

FY 2016
ANNUAL TAX INCREMENT FINANCE
REPORT

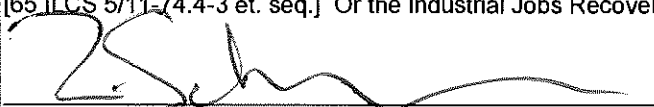


STATE OF ILLINOIS
COMPTROLLER
LESLIE GEISSLER MUNGER

Name of Municipality: Village of Algonquin Reporting Fiscal Year: **2016**
 County: McHenry Fiscal Year End: **4/30/2016**
 Unit Code: 063/010/32

TIF Administrator Contact Information

First Name: Tim Last Name: Schloneger
 Address: 2200 Hamish Drive Title: Village Manager
 Telephone: 847-658-2700 City: Algonquin Zip: 60102
 Mobile _____ E-mail- timschloneger@algonquin.org
 Mobile _____ Best way to X Email _____ Phone _____
 Provider _____ contact _____ Mobile _____ Mail _____

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of
 ALGONQUIN
 is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act
 [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

 Written signature of TIF Administrator _____ Date 10-21-16

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
Downtown TIF District	October 7, 2014	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2016

Name of Redevelopment Project Area: Downtown TIF District
Primary Use of Redevelopment Project Area*: Combination/Mixed
If "Combination/Mixed" List Component Types: Central Business District, Industrial, Residential
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act <u>X</u> Industrial Jobs Recovery Law _____

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only, not actual agreements labeled Attachment M		X

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2016

TIF NAME: Downtown TIF District

Fund Balance at Beginning of Reporting Period \$ (279,467)

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 17,515	\$ 17,515	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 5	\$ 5	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 17,520

Cumulative Total Revenues/Cash Receipts \$ 17,520 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 573,002

Distribution of Surplus

Total Expenditures/Disbursements \$ 573,002

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ (555,482)

FUND BALANCE, END OF REPORTING PERIOD* \$ (834,949)

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ (1,539,949)

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2016

TIF NAME: Downtown TIF District

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Christopher B Burke Engineering, Ltd	197,022	
Engineering Enterprises Inc	7,089	
FedEx	23	
First Midwest Bank	200	
Kane, McKenna and Associates, Inc	350	
Polsinelli	179	
Shaw Media	561	
The Glazov Law Firm LLC	12,922	
Trotter and Associates, Inc	8,300	
Zukowski Rogers Flood and McArdle	371	
		\$ 227,017
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
Copenhaver Construction	21,800	
Inland Environmental Remedial Services, Inc	41,456	
Lee Jensen Sales Co Inc	1,320	
McHenry County Treasurer	255,000	
Nicor Gas	1,886	
		\$ 321,462
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
AC Pavement Striping Co	20,909	
Arrow Road Construction	292	
Aspen Valley Landscape Supply Inc	326	
Super Mix Concrete, LLC	2,997	
		\$ 24,524
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

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14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -

TOTAL ITEMIZED EXPENDITURES		\$ 573,002
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SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2016

TIF NAME: Downtown TIF District

FUND BALANCE, END OF REPORTING PERIOD \$ (834,949)

Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid

Downtown Streetscape Water & Sewer Engineering		\$ 300,000
Downtown Streetscape Engineering		\$ 405,000

Total Amount Designated for Project Costs \$ 705,000

TOTAL AMOUNT DESIGNATED \$ 705,000

SURPLUS*/(DEFICIT) \$ (1,539,949)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2016

TIF NAME: Downtown TIF District

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

_____ **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	PIN: 19-34-104-008
Street address:	103 W Algonquin Rd
Approximate size or description of property:	0.37 acres
Purchase price:	255,000.00
Seller of property:	ZRFM-DRG LLC

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

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TIF NAME: Downtown TIF District

*Page 1 is to be included with TIF Report. Pages 2-3 are to be included **ONLY** if projects are listed.**Box below must be filled in with either a check or number of projects, not both**Check if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: _____**ENTER** total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. 2

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ 6,000,000
Public Investment Undertaken	\$ 685,195	\$ 755,000	\$ 20,500,000
Ratio of Private/Public Investment	0		12/41

Project 1: Block 1 Redevelopment

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ 6,000,000
Public Investment Undertaken	\$ 488,005	\$ 50,000	\$ 500,000
Ratio of Private/Public Investment	0		12

Project 2: Downtown Streetscape

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 197,190	\$ 705,000	\$ 20,000,000
Ratio of Private/Public Investment	0		0

Project 3:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. ***even though optional MUST be included as part of complete TIF report**

SECTION 6

FY 20156

TIF NAME: Downtown TIF District

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2014	\$ 19,204,752	\$ 20,164,805

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Community Unit School District 300	\$ -
Algonquin-Lake in the Hills Fire Protection District	\$ -
McHenry County	\$ -
McHenry County Conservation District	\$ -
Algonquin Area Public Library District	\$ -
Algonquin Township	\$ -
Elgin Community College	\$ -
Algonquin Township Road & Bridge	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

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Optional Documents	Enclosed	
Legal description of redevelopment project area	X	
Map of District	X	

DOWNTOWN TIF DISTRICT

THAT PART OF SECTION 27, THE NORTHEAST QUARTER, SOUTHWEST QUARTER AND THE NORTHWEST QUARTER OF SECTION 34, THE NORTHEAST AND SOUTHEAST QUARTERS OF SECTION 33, AND THE SOUTHEAST QUARTER OF SECTION 28 IN TOWNSHIP 43 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 3 IN BLOCK B5 IN ALGONQUIN HILLS UNIT NO.1, RECORDED ON JUNE 17, 1926 AS DOCUMENT NUMBER 1926R0073664; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID LOT 3 AND THE SOUTH LINE OF LOTS 4 THRU 14 IN SAID BLOCK B5, INCLUSIVE, TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF CARY ROAD (FORMERLY CARY - ALGONQUIN ROAD); THENCE SOUTHEAST TO THE POINT OF INTERSECTION OF THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CARY ROAD AND SOUTHWESTERLY RIGHT-OF-WAY LINE OF GERINGER ROAD; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF GERINGER ROAD TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE WEST ALONG SAID SOUTH LINE TO THE MOST NORTHERLY CORNER OF LOT 1 IN BLOCK 43 IN FRANK E MERRILL & CO'S UNIT NO. 3 ALGONQUIN HILLS SUBDIVISION, RECORDED ON MARCH 23, 1928 AS DOCUMENT NUMBER 1928R0082647; THENCE SOUTHERLY ALONG THE NORTHWESTERLY LINES OF LOT 1 THRU 4 IN SAID BLOCK 43, INCLUSIVE, TO THE NORTHEAST CORNER OF LOT 5 IN SAID BLOCK 43; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 5 TO THE NORTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 5 TO THE SOUTHWEST CORNER THEREOF, SAID CORNER ALSO BEING A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF PIONEER ROAD; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE TO A POINT THAT IS OPPOSITE AND ADJACENT TO THE MOST WESTERLY CORNER OF LOT 1 IN OAK HILLS ADDITION, RECORDED ON MARCH 9, 1953 AS DOCUMENT NUMBER 1953R0262903; THENCE SOUTHEASTERLY ALONG A LINE TO SAID MOST WESTERLY CORNER OF LOT 1, SAID CORNER ALSO BEING A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID PIONEER ROAD; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1 AND LOT 2 IN SAID OAK HILLS ADDITION TO THE MOST SOUTHERLY CORNER OF SAID LOT 2, SAID CORNER ALSO BEING THE SOUTHWESTERLY CORNER OF LOT 2 AND A POINT ON THE NORTHWESTERLY LINE OF LOT 5 IN OAK HILLS RESUBDIVISION, RECORDED JUNE 2, 1954 AS DOCUMENT NUMBER 1954R0279097; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF LOT 5 AND LOTS 4 THRU 1, INCLUSIVE, TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF INDIAN TRAIL; THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF NORTH HARRISON STREET (FORMERLY FOX RIVER DRIVE); THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE TO A POINT THAT IS OPPOSITE AND ADJACENT TO THE NORTHEAST CORNER OF THE BEACH LOT IN SAID OAK HILLS RESUBDIVISION; THENCE SOUTHEASTERLY TO SAID NORTHEAST CORNER OF THE BEACH LOT; THENCE SOUTHERLY ALONG THE NORTHEASTELY LINE OF SAID BEACH LOT TO THE SHORELINE OF THE FOX RIVER INTERSECTING THE STAKE LINE 20 FEET WESTERLY OF THE SOUTHEAST CORNER THEREOF AT THE STAKE LINE; THENCE SOUTHWESTERLY ALONG SAID SHORELINE OF THE FOX RIVER TO THE SOUTHWEST CORNER OF LOT 20 IN THE PLAT OF SUNNYSIDE ADDITION TO ALGONQUIN, RECORDED

ON OCTOBER 7, 1925 AS DOCUMENT NUMBER 1925R0070199; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 20 AND ITS NORTHWESTERLY EXTENSION TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID NORTH HARRISON STREET; THENCE NORTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO THE SOUTHEAST CORNER OF LOT 25 IN SAID PLAT OF SUNNYSIDE ADDITION TO ALGONQUIN; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 25 AND LOTS 26 THRU 30, INCLUSIVE, TO THE NORTHEAST CORNER OF LOT 30 IN SAID PLAT OF SUNNYSIDE ADDITION TO ALGONQUIN; THENCE SOUTHWESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 30 TO THE NORTHWEST CORNER THEREOF; THENCE CONTINUING SOUTHWESTERLY TO THE NORTHEAST CORNER OF LOT 34 IN SAID PLAT OF SUNNYSIDE ADDITION TO ALGONQUIN, SAID NORTHEAST CORNER OF LOT 34 ALSO BEING A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF RIVERVIEW AVENUE; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF RIVERVIEW AVENUE AND THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF STATE BOND ISSUE ROAD ROUTE 62 TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SUNNY DRIVE; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE TO THE MOST NORTHERLY CORNER OF LOT 3 IN SAID PLAT OF SUNNYSIDE ADDITION TO ALGONQUIN; THENCE SOUTHWESTERLY 79.5 FEET ALONG A LINE TO A POINT ON THE SOUTHWESTERLY LOT LINE OF SAID LOT 3, SAID POINT LYING 8.31 FEET SOUTHEASTERLY FROM THE MOST NORTHWESTERLY CORNER OF SAID LOT 3; THENCE CONTINUING SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LOT LINE OF SAID LOT 3 TO A POINT BEING 18.3 FEET FROM SAID NORTHWESTERLY CORNER OF LOT 3; THENCE SOUTHWESTERLY ALONG A LINE TO THE MOST NORTHERLY CORNER OF ASPEN LANDING, RECORDED ON MAY 19, 2004 AS DOCUMENT NUMBER 2004R0044576; THENCE CONTINUING SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID ASPEN LANDING TO THE SOUTHWESTERLY CORNER THEREOF, SAID CORNER ALSO BEING A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF EDWARD STREET; THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND ITS SOUTHEASTERLY EXTENSION TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF HARRISON STREET; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO THE MOST NORTHERLY CORNER OF MCKINLEY'S RESUBDIVISION, RECORDED MAY 28, 1900 AS DOCUMENT NUMBER 1900R0008610; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID MCKINLEY'S RESUBDIVISION TO THE NORTHWESTERLY SHORELINE OF THE FOX RIVER; THENCE SOUTHEASTERLY ACROSS THE FOX RIVER TO THE POINT OF INTERSECTION WITH THE SOUTHEASTERLY SHORELINE OF THE FOX RIVER AND THE NORTH AND SOUTH QUARTER SECTION LINE OF SECTION 34, SAID POINT BEING 437 FEET, MORE OR LESS, NORTHEASTERLY ALONG SAID SOUTHEASTERLY SHORELINE FROM THE MOST NORTHERLY CORNER OF HUBBARD'S ADDITION TO THE VILLAGE OF ALGONQUIN, RECORDED APRIL 12, 1848 DOCUMENT NUMBER 1848MG00B183; THENCE SOUTHERLY ALONG SAID NORTH AND SOUTH QUARTER SECTION LINE , A DISTANCE OF 14.26 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF RIVER ROAD (FORMERLY WATER STREET); THENCE CONTINUING SOUTHERLY TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY THEREOF, SAID POINT ALSO BEING THE NORTHWESTERLY CORNER OF A PARCEL OF LAND DESCRIBED IN DOCUMENT NUMBER 381668 AS RECORDED WITH THE RECORDER'S OFFICE OF MCHENRY COUNTY ON FEBRUARY 20, 1961 IN BOOK 650 PAGE 499; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID PARCEL TO THE MOST SOUTHERLY CORNER THEREOF, SAID CORNER ALSO BEING A POINT ON THE NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY RIGHT-OF-WAY LINE OF

HUBBARD STREET; THENCE SOUTHWESTERLY ALONG SAID EXTENSION AND NORTHWESTERLY RIGHT-OF-WAY LINE OF HUBBARD STREET TO THE MOST EASTERLY CORNER OF LOT 1 IN BLOCK 2 IN SAID HUBBARD'S ADDITION TO THE VILLAGE OF ALGONQUIN; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 1 AND CONTINUING ALONG THE NORTHEASTERLY LINE OF LOT 6 AND ITS NORTHWESTERLY EXTENSION TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID RIVER ROAD; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE TO A POINT OPPOSITE AND ADJACENT TO THE SOUTHWESTERLY CORNER OF LOT 7 IN BLOCK 3 IN SAID HUBBARD'S ADDITION TO THE VILLAGE OF ALGONQUIN; THENCE SOUTHEASTERLY TO SAID SOUTHWESTERLY CORNER OF LOT 7; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 7 AND CONTINUING SOUTHEASTERLY ALONG SOUTHWESTERLY LINE OF LOT 2 IN SAID BLOCK 3 TO THE MOST SOUTHERLY CORNER THEREOF, SAID CORNER ALSO BEING A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF HUBBARD STREET; THENCE SOUTHEASTERLY TO THE NORTHWEST CORNER OF LOT 1 IN FREUND'S SUBDIVISION, RECORDED JULY 8, 1959 AS DOCUMENT NUMBER 1959R0356591; THENCE SOUTHEASTERLY, SOUTHERLY AND SOUTHEASTERLY ALONG THE NORTH LINE OF SAID LOT 1 TO THE NORTHEAST CORNER THEREOF, SAID CORNER ALSO BEING A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF HIGHLAND AVENUE; THENCE SOUTHEASTERLY TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID HIGHLAND AVENUE, SAID POINT BEING OPPOSITE AND ADJACENT TO SAID NORTHEAST CORNER; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID HIGHLAND AVENUE TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF ALGONQUIN ROAD (AKA STATE ROUTE NO. 62); THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF ALGONQUIN ROAD TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF HUBBARD STREET; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF LOT 1 IN BLOCK 4 IN SAID HUBBARD'S ADDITION TO THE VILLAGE OF ALGONQUIN; THENCE NORTHWESTERLY ALONG SAID EXTENSION AND SOUTHWESTERLY LINE OF LOT 1 AND CONTINUING NORTHWESTERLY ALONG THE SOUTHWESTERLY LINES OF LOTS 2 THRU 5 TO THE SOUTHWEST CORNER OF LOT 5 THEREOF, SAID SOUTHWEST CORNER ALSO BEING A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF RIVER ROAD; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF LINE "A" AS CREATED AND DESCRIBED IN DOCUMENT 2004R0057597, SAID LINE "A" WAS CREATED TO DIVIDE LOT 3 IN RIVER'S EDGE SUBDIVISION, RECORDED SEPTEMBER 24, 1990 AS DOCUMENT NUMBER 1990R035360; THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION AND LINE "A" TO THE SOUTHEASTERLY SHORELINE OF THE FOX RIVER; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY SHORELINE OF THE FOX RIVER TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY EXTENSION OF THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF WILLOW STREET; THENCE SOUTHWESTERLY, ACROSS THE FOX RIVER, ALONG SAID EXTENSION AND SOUTHEASTERLY RIGHT-OF-WAY LINE OF WILLOW STREET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF JAYNE STREET; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF JAYNE STREET TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF MAIN STREET; THENCE WESTERLY TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID MAIN STREET, SAID POINT BEING OPPOSITE AND ADJACENT TO SAID POINT OF INTERSECTION; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO A POINT ON THE

SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 33; THENCE WEST ALONG SAID SOUTH LINE TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF CENTER DRIVE; THENCE NORTH ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF PLEASANT VIEW DRIVE; THENCE WEST ALONG SAID NORTH LINE AND ITS WESTERLY EXTENSION TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF CIRCLE DRIVE; THENCE NORTHERLY, NORTHEASTERLY AND NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 26 IN BLOCK 1 IN HUNTINGTON HILLS SUBDIVISION, UNIT NO. 1, RECORDED JULY 19, 1965 AS DOCUMENT NUMBER 1965R0446262; THENCE EASTERLY ALONG SAID EXTENSION AND SOUTH LINE OF LOT 26 TO THE SOUTHEAST CORNER THEREOF; THENCE NORTHWESTERLY ALONG THE EASTERLY LINE OF SAID LOT 26 AND THE EASTERLY LINES OF LOTS 25 AND 24 IN SAID BLOCK 1 TO THE NORTHEAST CORNER OF SAID LOT 24, SAID CORNER ALSO BEING A POINT ON THE SOUTH LINE OF LOT 23 IN SAID BLOCK 1; THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 23 TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER BEING A POINT ON THE WESTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN DOCUMENT NUMBER 944200, RECORDED JULY 2, 1986; THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE TO SOUTHWEST CORNER THEREOF; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID PARCEL TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF LEGION DRIVE; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO A POINT ON THE EASTERLY EXTENSION OF THE SOUTH LINE OF AFORESAID LOT 23 IN HUNTINGTON HILLS SUBDIVISION, UNIT NO. 1; THENCE EASTERLY ALONG SAID EASTERLY EXTENSION TO THE NORTHEAST CORNER OF LOT 1 IN BLOCK 16 IN PLUMLEIGH'S ADDITION TO ALGONQUIN, RECORDED MARCH 24, 1860 IN DEED BOOK 28, PAGE 400, SAID NORTHEAST CORNER OF LOT 1 BEING A POINT ON THE WESTERLY RIGHT-OF-LINE OF THE NOW ABANDONED CHICAGO AND NORTHWESTERN RAILROAD; THENCE NORTHWESTERLY, NORTHEASTERLY AND NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-LINE TO THE SOUTHEAST CORNER OF OUTLOT A IN SAID HUNTINGTON HILLS SUBDIVISION, UNIT NO. 1; THENCE SOUTHWESTERLY ALONG THE SOUTH LINE OF SAID OUTLOT A TO THE SOUTHWEST CORNER THEREOF; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID OUTLOT A, 5 COURSES, TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28; THENCE WEST ALONG SAID SOUTH LINE TO THE SOUTHWEST CORNER OF OUTLOT A IN BLOCK 4 IN ALGONQUIN INDUSTRIAL PARK, RECORDED NOVEMBER 4, 1966 AS DOCUMENT NUMBER 1966R0465704, SAID SOUTHWEST CORNER ALSO BEING A POINT ON THE WESTERLY LINE OF SAID ALGONQUIN INDUSTRIAL PARK; THENCE NORTHERLY ALONG SAID WESTERLY LINE, 3 COURSES TO THE MOST NORTHWESTERLY CORNER OF LOT 4 IN BLOCK 2 IN SAID ALGONQUIN INDUSTRIAL PARK, SAID NORTHWESTERLY CORNER ALSO BEING THE MOST SOUTHERLY CORNER OF LOT 9 IN BLOCK 5 IN LAKE IN THE HILLS ESTATES, UNIT NO. 12, RECORDED ON APRIL 29, 1953 AS DOCUMENT NUMBER 1953R0264707, SAID SOUTHERLY CORNER ALSO BEING A POINT ON THE MOST EASTERLY LINE OF SAID LAKE IN THE HILLS ESTATES, UNIT NO. 12; THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE AND ITS NORTHEASTERLY EXTENSION TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF ALGONQUIN ROAD (FORMERLY ALGONQUIN - CRYSTAL LAKE ROAD AND/OR ALGONQUIN - HUNTLEY ROAD), AS WIDENED; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY LINE OF LOT 16 IN THE ASSESSORS PLAT OF ALGONQUIN OF PART OF THE SOUTHEAST QUARTER OF SAID SECTION 28, RECORDED DECEMBER 6, 1859; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE

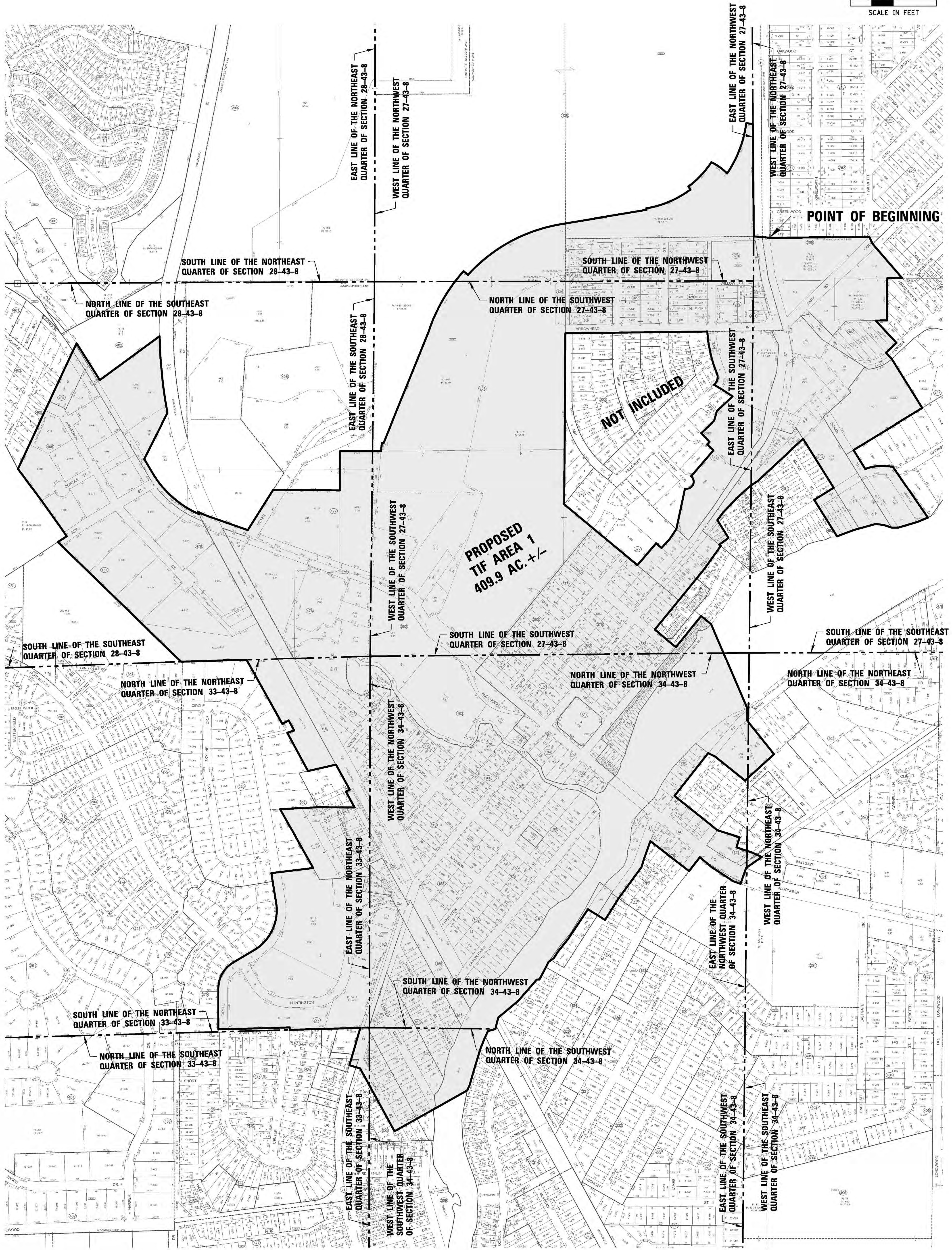
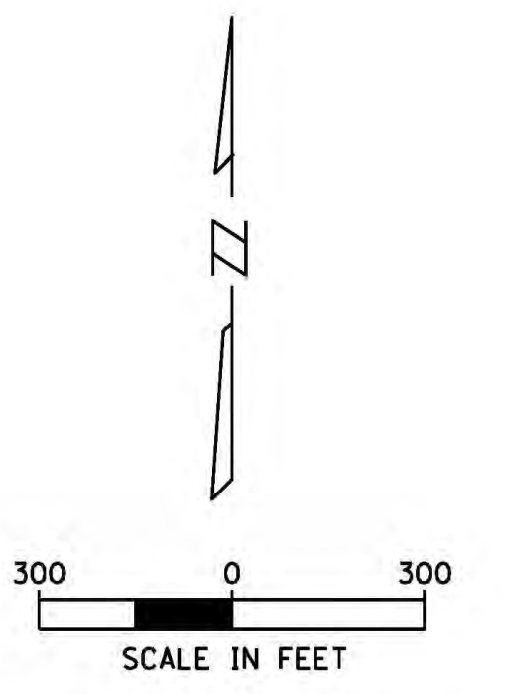
NOW ABANDONED CHICAGO AND NORTHWESTERN RAILROAD; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE 510 FEET PLUS OR MINUS, TO A POINT ON THE SOUTHERLY LINE OF THE LAND DESCRIBED IN DOCUMENT NUMBER 796648, RECORDED JUNE 23, 1980; THENCE SOUTHWESTERLY (SOUTH 26 DEGREES, 30 MINUTES WEST PER DOCUMENT NUMBER 796648) TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF MEYER DRIVE AS DEDICATED PER DOCUMENT 94R055444, RECORDED SEPTEMBER 23, 1994; THENCE NORTHEASTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE MOST SOUTH LINE OF THE LAND DESCRIBED IN DOCUMENT NUMBER 2001R0032715, RECORDED MAY 18, 2001; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND SOUTH LINE TO A POINT ON THE WEST LINE OF PARCEL 1FH0018 OF THE ILLINOIS ROUTE 31 BYPASS AS DESCRIBED IN DOCUMENT NUMBER 2010R0034307, RECORDED AUGUST 11, 2010; THENCE NORTHERLY ALONG SAID WEST LINE TO THE NORTHWEST CORNER OF SAID PARCEL 1FH0018; THENCE EASTERLY ALONG THE NORTH LINE (WITH AN ASSUMED BEARING OF NORTH 89 DEGREES 51 MINUTES 56 SECONDS EAST) OF SAID PARCEL 1FH0018 TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID ILLINOIS ROUTE 31 BYPASS AS DESCRIBED IN CIRCUIT COURT CASE 11ED30, FILED ON MARCH 30, 2012; THENCE NORTHEASTERLY ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING 17 COURSES; THENCE NORTH 4 DEGREES 55 MINUTES 59 SECONDS EAST, A DISTANCE OF 56.48 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 13.18 FEET; THENCE NORTH 22 DEGREES 03 MINUTES 16 SECONDS EAST, A DISTANCE OF 839.15 FEET; THENCE NORTHEASTERLY 488.45 FEET ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1160.05 FEET, THE CHORD OF SAID CURVE BEARS NORTH 30 DEGREES 06 MINUTES 14 SECONDS EAST, 484.85 FEET; THENCE SOUTH 47 DEGREES 50 MINUTES 00 SECONDS EAST ALONG A RADIAL LINE, A DISTANCE OF 40.00 FEET; THENCE NORTHEASTERLY 750.33 FEET ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1120.05 FEET, THE CHORD OF SAID CURVE BEARS NORTH 61 DEGREES 21 MINUTES 28 SECONDS EAST, 736.38 FEET; THENCE NORTH 80 DEGREES 32 MINUTES 57 SECONDS EAST, A DISTANCE OF 607.24 FEET; THENCE NORTH 9 DEGREES 27 MINUTES 03 SECONDS WEST, A DISTANCE OF 10.00 FEET; THENCE NORTHEASTERLY 338.18 FEET ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 710.05 FEET, THE CHORD OF SAID CURVE BEARS NORTH 66 DEGREES 54 MINUTES 18 SECONDS EAST, 334.99 FEET; THENCE NORTH 36 DEGREES 44 MINUTES 21 SECONDS WEST ALONG A RADIAL LINE, A DISTANCE OF 25.00 FEET; THENCE NORTHEASTERLY 234.65 FEET ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 685.05 FEET, THE CHORD OF SAID CURVE BEARS NORTH 43 DEGREES 26 MINUTES 54 SECONDS EAST, 233.50 FEET; THENCE SOUTHEASTERLY 124.48 FEET ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 370.02 FEET, THE CHORD OF SAID CURVE BEARS SOUTH 55 DEGREES 24 MINUTES 42 SECONDS EAST, 123.90 FEET; THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 11.33 FEET; THENCE NORTHEASTERLY 379.99 FEET ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 820.05 FEET, THE CHORD OF SAID CURVE BEARS NORTH 20 DEGREES 39 MINUTES 39 SECONDS EAST, 376.60 FEET; THENCE SOUTH 82 DEGREES 36 MINUTES 50 SECONDS EAST ALONG THE PROLONGATION OF A RADIAL LINE A DISTANCE OF 48.31 FEET TO THE WEST RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 31 RECORDED JANUARY 29, 1968 AS DOCUMENT NUMBER 484443; THENCE SOUTH 0 DEGREES 07 MINUTES 30 SECONDS EAST ALONG SAID WEST RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 31, A DISTANCE OF 646.47 FEET; THENCE SOUTHERLY 143.63 FEET ALONG SAID WEST RIGHT-OF-WAY LINE

OF ILLINOIS ROUTE 31 ON A CURVE TO THE LEFT HAVING A RADIUS OF 1970.10 FEET, THE CHORD OF SAID CURVE BEARS SOUTH 2 DEGREES 12 MINUTES 45 SECONDS EAST, 143.60 FEET TO THE NORTH RIGHT-OF-WAY LINE OF PINE AVENUE RECORDED OCTOBER 9, 1926 AS DOCUMENT NUMBER 75292; THENCE EASTERLY TO THE SOUTHWEST CORNER OF LOT 3 IN BLOCK B5 IN AFORESAID ALGONQUIN HILLS UNIT NO.1, SAID CORNER BEING THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOW DESCRIBED LAND:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 27 IN TOWNSHIP 43 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN ARROWHEAD HILLS, RECORDED MAY 2, 1966 AS DOCUMENT NUMBER 1966R0457760, SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF HILLCREST AVENUE (FORMERLY EDGEWOOD AVENUE) THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 26 IN SAID ARROWHEAD HILLS; THENCE SOUTHEASTERLY ALONG SAID EXTENSION AND NORTHEASTERLY LINE TO THE MOST EASTERLY CORNER OF SAID LOT 26, SAID CORNER ALSO BEING THE MOST NORTHERLY CORNER OF OUTLOT B IN SAID ARROWHEAD HILLS; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID OUTLOT B SIX COURSES TO THE MOST NORTHERLY CORNER OF OUTLOT C IN SAID ARROWHEAD HILLS; THENCE CONTINUING SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID OUTLOT C, THREE COURSES TO THE MOST SOUTHWESTERLY CORNER THEREOF, SAID CORNER ALSO BEING THE MOST EASTERLY CORNER OF THE FIRST ADDITION TO ARROWHEAD HILLS, RECORDED FEBRUARY 13, 1972 AS DOCUMENT NUMBER 1972R0586670; THENCE SOUTHWESTERLY ALONG THE MOST SOUTHEASTERLY LINE OF SAID FIRST ADDITION TO ARROWHEAD HILLS, 4 COURSES TO THE MOST SOUTHERLY CORNER OF SAID FIRST ADDITION TO ARROWHEAD HILLS; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID FIRST ADDITION TO ARROWHEAD HILLS TO THE MOST WESTERLY CORNER THEREOF, SAID CORNER ALSO BEING A POINT ON THE WEST LINE OF SCENIC VIEW SUBDIVISION, RECORDED MAY 24, 1977 AS DOCUMENT NUMBER 1977R0695627; THENCE NORTHERLY ALONG SAID WEST LINE TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF ARROWHEAD DRIVE (FORMERLY MAPLE AVENUE); THENCE EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.



**PROPOSED
TIF AREA 1
409.9 AC. +/-**

NOT INCLUDED

POINT OF BEGINNING

ATTACHMENT B
CEO CERTIFICATION



Village of Algonquin
The Gem of the Fox River Valley

October 18, 2016

Office of the Illinois Comptroller, Leslie Geissler Munger
James R. Thompson Center
Local Government Division
100 W Randolph St, Suite 15-500
Chicago, IL 60601

Re: Downtown TIF District

Dear Comptroller Munger:

Please accept this letter as certification that the Village of Algonquin is in compliance with the Tax Increment Allocation Redevelopment Act pursuant to Section 11-74.4-5(d)(3) and Section 11-74.6-22(d)(3) of the Act.

Sincerely,

A handwritten signature in blue ink that reads "John C. Schmitt". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

John C. Schmitt
Village President

LAW OFFICES
ZUKOWSKI, ROGERS, FLOOD & McARDLE
50 VIRGINIA STREET
CRYSTAL LAKE, ILLINOIS 60014

KELLY A. CAHILL
kcahill@zrfnlaw.com

(815)459-2050
FAX (815)459-9057
www.zrfnlaw.com

October 26, 2016

Office of the Illinois Comptroller
Leslie Geissler Munger
Local Government Division
100 West Randolph Street
Suite 15-500
Chicago, IL 60601

**RE: FY 2016 Annual TIF Report: Village of Algonquin Redevelopment Plan and
Project Tax Increment Financing – Downtown TIF District,**

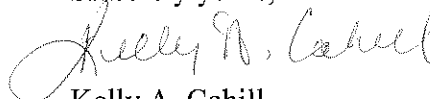
Dear Comptroller Munger:

This opinion is being rendered in connection with the above-referenced Downtown TIF District as required by Section 74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*; hereinafter referred to as the “Act”).

To the best of our knowledge, it is our opinion that the Village of Algonquin (“Village”) is in compliance with the provisions of the Act. In rendering this opinion, we have relied upon representations of the Village with respect to certain material facts solely within the Village’s knowledge. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result.

In rendering this opinion, it is our duty to disclose that members of our firm held an interest in an LLC that owned property in the TIF district (“103 West Algonquin Road”). This interest predated the establishment of the TIF district. To avoid any conflict of interest or ethical problem in our representation of the Village, we disclosed this interest to the Village and with their consent avoided participation in the creation of the TIF district and in any legal actions or advice associated with the TIF district creation or administration until such time as this interest in 103 West Algonquin Road was disposed of. The Village used independent counsel to create the TIF district and used other counsel when it sought to acquire the 103 West Algonquin Road parcel. Ultimately the Village initiated an eminent domain action to acquire the 103 West Algonquin Road parcel and a negotiated settlement in the context of the eminent domain action was reached. By order of the Court on September 30, 2015 title was vested in the Village and the condemnation award was ordered released to the LLC. Thereafter our conflict was eliminated. We offer no opinion in this letter regarding that transaction.

Sincerely yours,


Kelly A. Cahill

KAC:cw

cc: Tim Schloneger

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ATTACHMENT D ACTIVITIES STATEMENT

The Village recognizes the need for implementation of a strategy to revitalize existing properties within the boundaries of the Redevelopment Project Area and to stimulate and enhance private development. Private investment attraction and redevelopment of properties are key components of the strategy. The needed private investment may only be possible by the use of tax increment financing (TIF) pursuant to the terms of the Tax Increment Allocation Redevelopment Act Illinois Compiled Statutes, Chapter 65, Section 5/11-74.4-1 et seq., as amended. Incremental property tax revenue generated by redevelopment activities will play a decisive role in encouraging private redevelopment. Site conditions that may have precluded intensive private investment in the past will be eliminated. Ultimately, the implementation of the Redevelopment Plan and Project will benefit the Village and all the taxing districts which encompass the area in the form of a significantly expanded tax base.

The following represents some significant highlights during the reporting period:

Main Street

In fall 2015, the Village reconfigured Main Street between Algonquin Road and Washington Street to provide angle parking stalls on the west side of the street. Additionally, more parallel parking stalls were added between Washington Street and Railroad Street. In total, 32 additional on-street parking spaces were added on Main Street in Algonquin. This improvement supports project objectives by coordinating and increasing parking capacity in the area, while further improving pedestrian use and safety by narrowing travel lanes of traffic. The traffic design was performed by Christopher Burke Engineering with the pavement striping performed by AC Pavement Striping Company.

Block 1 Redevelopment

The Block 1 Redevelopment project includes the area roughly bounded by Main Street, Algonquin Road, Harrison Street, and Crystal Creek in Algonquin. In the prior reporting period, the Village acquired two (2) properties in this area. In the current period, the Village acquired, through the settlement of an eminent domain action, an approximately 0.37-acre parcel located at 103 West Algonquin Road. Property acquisition in this area supports project objectives by addressing ongoing vacancies and redeveloping underutilized properties in conformance with Village standards and market conditions.

Additional activities include asbestos inspection and abatement, demolition of structures at 5 South Main Street and 115 West Algonquin Road, and site restoration. The site is available for future redevelopment opportunities.

Downtown Redevelopment and Streetscape

Guided by the Downtown Planning Study, conceptual design work on Downtown Streetscape Master Plan was performed by a multi-disciplinary team of Village staff, Christopher Burke Engineering and the Lakota Group. The study identified hierarchies of treatments, materials, lights, furniture, signage, and catalytic projects for the area. The study was approved by the Village in March 2016 and phase 1 engineering has started during the reporting period. Additional work related to water and sewer utility infrastructure was performed by Engineering Enterprises Incorporated. These activities support the project objectives of providing infrastructure that is adequate in relation to Village redevelopment plans and coordinate such infrastructure provision with redevelopment activities.

**ATTACHMENT H
JOINT REVIEW BOARD REPORT**

**TIF Annual Joint Review Board Meeting
2200 Harnish Drive – Village Boardroom
November 19, 2015
3:00 p.m.**

The annual meeting of the Village of Algonquin TIF Joint Review Board was called to order at 3:00 p.m. by Village Manager Tim Schloneger.

Present: Tim Schloneger – Village of Algonquin, Scott Hartman – McHenry County, Tony Bellino – Public Member, Chuck Bumbales – School District 300, and Sara Murray - Algonquin Library. Also present were Bob Rychlicki from Kane McKenna and Russ Farnum, Katie Parkhust, Ben Mason and Margaret Tinberg from the Village of Algonquin.

Not present: Elgin Community College District 509, Algonquin-LITH Fire Protection District, Algonquin Township, Algonquin Township Road and Bridge, McHenry County Conservation District.

Mr. Rychlicki stated that the Village of Algonquin is required by Illinois law to create the TIF report. The report is filed with the Illinois Comptroller's office and is sent to the affected taxing districts.

Mr. Rychlicki stated that the report is an overview set up into three basic sections: a) a series of certifications, b) report of financing/amendments/redevelopment activities, and c) financial activity. The financial activity shows that the Village acquired property and made expenditures for certain studies, administration and professional services that are reimbursable.

Tim Schloneger gave a general update of activities within the TIF district. The Village acquired the properties at 5 S. Main Street and 115 W. Algonquin. The Village conducted asbestos abatement and remediation of the buildings and had them demolished. The Village is in the process of re-grading and seeding the lots. The Village also acquired 103 W. Algonquin through a condemnation action. The plan is to demolish the guest house and garage located on the property. The desire is to have a private party move the house to a different location. The Village also restriped the downtown with angled parking. And the Village is working on a downtown streetscape study. Tim also reminded the members of the JRB that an intergovernmental agreement is in place that will distribute surplus revenues starting in year 11 of the TIF.

A motion was made by Scott Hartman and seconded by Tony Bellino to approve the report.

A motion was made by Chuck Bumbales and seconded Sara Murray by to adjourn the meeting. The meeting adjourned at 3:20 p.m.

Tim Schloneger
Recording Secretary

ATTACHMENT M
LIST OF INTERGOVERNMENTAL AGREEMENTS

October 7, 2014: INTERGOVERNMENTAL AGREEMENT BETWEEN THE VILLAGE OF ALGONQUIN AND COMMUNITY UNIT SCHOOL DISTRICT NO. 300 RELATING TO THE DOWNTOWN TIF DISTRICT (2014-R-33)