

VILLAGE OF RIVER FOREST
WEST LAKE STREET BUSINESS DISTRICT NO. 2

BUSINESS DISTRICT PLAN

Following is a Plan for the development and redevelopment of the West Lake Street Business District within the Village of River Forest, Illinois. The area has been reviewed and determined to qualify as Business District as set forth in the definitions in the Business District Development and Redevelopment Act, 65 ILCS § 5/11-74.3-1, *et seq.*

Prepared for:
The Village of River Forest, Illinois

Prepared by:
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Village of River Forest West Lake Street Business District Plan

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I. INTRODUCTION

A. Village Comprehensive Plan and Corridor Plan

Background

The Village of River Forest (the “Village”) retained Kane, McKenna and Associates, Inc. (“KMA”) to study the designation of the area generally located on the south side of Lake Street between Park Avenue and Ashland Avenue (the “Business District”) according to Business District Development and Redevelopment Act, 65 ILCS § 5/11-74.3-1, *et seq* (the “Act”). This Business District Plan (the “Plan”) is the document coordinating the Village’s redevelopment efforts pursuant to the Act.

The Village has identified the larger Lake Street Corridor as a site for concentrated planning efforts and reinvestment planning efforts in its 2003 Comprehensive Plan and its 2009 Corridors Plan. Through this planning effort, the site of the West Lake Street Business District No. 2 (the “Business District”) was identified as viable area for development and redevelopment in order to implement the goals and objectives of said plan. See Appendix A and Appendix B for the legal description and boundary map of the Business District.

The Village is committed to encouraging community friendly development in the Lake Street Corridor and the creation of this Business District is vital to the improvement of the area as a whole, as well as to the improvement of the Village’s overall business opportunities.

B. Village Goals and Objectives

In accordance with the Act, the Plan sets forth the necessity for, the objectives of, and the development program for the Business District in the Village. These goals and objectives are taken directly from the 2003 Comprehensive Plan.

Village Goals

- 1) Continue to create a physically distinctive and high-quality community environment through efforts that preserve the existing quality of life, character, and heritage of the area while anticipating change and progress in the future.
- 2) Achieve a balanced pattern of development in the community that provides for well designed, compatible and economically sustainable residential, commercial, and public area of the Village.
- 3) Protect and enhance the residential neighborhoods, trees, parks and open spaces, and community and institutional facilities as key amenities that contribute greatly to the overall character and quality of life in River Forest.

- 4) Forge and maintain strong public and private partnerships to capitalize upon and coordinate all resources and assets of the Village.
- 5) Continue to enhance and improve the quality of life for the Village residents through the provision of quality community facilities.

Village Objectives

- 1) Maintain and enhance the range of retail, commercial and office establishments within designated area of the Village, primarily along North Avenue, Madison Street, Harlem Avenue and with the Lake Street Corridor.
- 2) Maintain a strong and positive physical community image through public and private improvements which enhance various physical features of commercial areas and contribute to the Village's overall character and sense of place.
- 3) Provide adequate off-street parking facilities throughout commercial area to accommodate the needs of existing business and new commercial development.
- 4) Improve access, parking, traffic, pedestrian and bicycle circulation, signage and other operational conditions within all commercial area.
- 5) Encourage the corrective maintenance, rehabilitation or redevelopment of older commercial properties in poor condition.
- 6) Promote the redevelopment of marginal, obsolete and vacant commercial properties.
- 7) Encourage compatible new office, retail and commercial development in selected locations.
- 8) Promote high quality design and construction for all new office, retail and commercial developments.
- 9) Minimize and mitigate any negative impact of office, retail and commercial activities on neighboring land-use areas.
- 10) Promote River Forest as a desirable, highly accessible and viable location for new commercial property investment and development.
- 11) Encourage the coordination of and cooperation among merchants, property owners, and local officials to ensure the greatest level of efficiency and effectiveness in enhancing the economic vitality of the Village's commercial areas.

II. BUSINESS DISTRICT DESCRIPTION

A. General Description

The Business District is generally described as being bounded by the Lake Street to the north, Park Avenue to the west, Ashland Avenue to the east and the parking lots to the south. Adjacent right of ways are also included.

B. Legal Description

The legal description is included in Appendix A and includes only parcels of real property that will be directly and substantially benefited by this Plan.

C. Name of the Business District

The name of the Business District shall be "The West Lake Street Business District No. 2."

III. DESIGNATION OF THE BUSINESS DISTRICT

Business district development and redevelopment is specifically provided for in the Act. The Village may designate a specific area of the Village as a business district pursuant to the requirements of the Act.

The Village Board hereby finds and determines as follows:

- 1) The Business District is expected to result in the redevelopment and revitalization of the area including the opportunity for job and employment creation;
- 2) The Plan and the Business District conforms with the Village's Comprehensive Plan, as amended, and the Village's Corridor Plan;
- 3) This Plan constitutes a specific plan for the Business District in the Village;
- 4) The designation of the Business District as identified in this Plan and legally described in Appendix A attached hereto, as a Business District in accordance with the Act will assure opportunities for development and redevelopment and attracting sound and stable commercial growth in the Village, including the stimulation of economic activity, the creation and retention of jobs, creation of new and lasting infrastructure, and the attraction and retention of businesses; and
- 5) The Village's exercise of the powers provided in the Act is directed to the promotion of the public interest and to the enhancement of the tax base of the Business District, and the Village's use of the powers for the development and redevelopment of the Business District as provided in this Plan is declared to be a public use essential to the public interest of the residents of the Village.

IV. MUNICIPAL POWERS UNDER THE BUSINESS DISTRICT ACT

In accordance with the Act, the Village may exercise the following powers in carrying out the Plan, in addition to those powers set forth in the Act, and in addition to those powers later added by amendments to the Act:

- 1) To make and enter into all contracts necessary or incidental to the implementation and furtherance of the Plan;
- 2) To approve all development and redevelopment proposals for a business district;
- 3) To exercise the use of eminent domain for the acquisition of real and personal property for the purpose of a development or redevelopment project;
- 4) To acquire, manage, convey or otherwise dispose of real and personal property acquired pursuant to the provisions of a development or redevelopment plan;
- 5) To clear any area by demolition or removal of any existing buildings, structures, fixtures, utilities, or improvements, and to clear and grade land;
- 6) To renovate, rehabilitate, reconstruct, relocate, repair, or remodel any existing buildings, structures, works, utilities, or fixtures;
- 7) To fix, charge, and collect fees, rents, and charges for the use of any building, facility, or property or any portion thereof owned or leased by the Village;
- 9) To apply for and accept capital grants and loans from the United States or the State, for business district development and redevelopment;
- 10) To borrow funds as it may be deemed necessary for the purpose of Business District development and redevelopment, and in this connection issue such obligation or revenue bonds as it shall be deemed necessary, subject to applicable statutory limitations;
- 11) To enter into contracts with any public or private agency or person;
- 12) To sell, lease, trade or improve such real property as may be acquired in connection with Business District development and redevelopment plans;

- 13) To employ all such persons as may be necessary for the planning, administration and implementation of the Plan;
- 14) To expend such public funds as may be necessary for the planning, execution and implementation of the business district plans;
- 15) To establish by ordinance or resolution procedures for the planning, execution and implementation of the Plan; and
- 16) To create a Business District Development and Redevelopment Commission to act as agent for the municipality for the purposes of business district development and redevelopment.

V. BUSINESS DISTRICT REDEVELOPMENT

A. Business District Policy Criteria

The Village has established the following policy criteria to guide development activities within the Business District. The area is recognized in the 2010 Corridor Plan for its unique features compared to the other corridors within the Village. "unlike the other corridors, Lake Street could largely be classified as pedestrian friendly with commercial buildings that address tree lined sidewalks." This pedestrian and walkability aspect is important policy criteria for the future development.

- 1) Preserve and create an environment within the Business District which will promote the economic and social welfare of the Village including opportunities for new mixed use residential and retail/commercial growth.
- 2) Exercise powers provided for under the Act in the promotion of the public interest and enhancement of the tax base and tax revenues to the Village.
- 3) Enhance the economic well-being of the properties within the Business District by encouraging private investment and reinvestment through public financing vehicles, if necessary, to increase business activity, attract sound and stable commercial growth, create and retain job opportunities and enhance and diversify the tax base.
- 4) Provide for the necessary site preparation or remediation of sites within the area in order to provide for the continued utilization/redevelopment of properties.
- 5) Provide necessary public infrastructure that enhances the Business District to create an attractive service and/or shopping environment to encourage and support private investment.
- 6) Establish adequate and safe vehicular and pedestrian circulation and provide adequate parking in locations easily accessible for patrons and other users of the Business District.
- 7) Provide for a unified development plan, rather than piece meal, uncoordinated build out.

B. Private Development Actions

The Village has a commitment to be prudent regarding the use of public resources in the assistance of economic development activities. Accordingly, Village assistance to economic development projects located within the Business District, as generally described below, (the "Development Project(s)") will require thorough Village review of the need for public assistance, and the Village Board of Trustees will need to approve the terms of assistance in redevelopment agreements with private entities. Private development actions must conform to the Village's Business District Policy Criteria set forth in Section IV.

Private entities will need to evidence capacity to implement Development Projects and they must conform to the appropriate Village planning provisions. The Village seeks to expand and diversify its economic and tax base; Development Projects must serve to improve the economic and tax base of the Village.

C. General Project Descriptions

The Village may provide or enter into an agreement with developers or business owners and tenants to provide certain public and private improvements in the Business District to enhance the immediate area and to serve the needs of development and the interests of the Village and its residents.

The Village intends to develop the Business District in accordance with the Village's Comprehensive Plan and its Corridors Plan, further contributing to the long-term economic health and vitality of the Village.

Proposed Village projects may include any lawful activity set forth in the Act, including but not limited to:

- Improvement of public utilities including water mains, sewer related system improvements and storm water retention;
- Property acquisition;
- Environmental remediation and site preparation;
- Rehabilitation of building exterior and interior components;
- Improvement of roadways, alleyways and sidewalks;
- Beautification and installation of identification markers, landscaping/streetscaping; and
- Relocation and/or extension of utilities.

D. Business District Project Costs

In undertaking the activities described above, the Village may incur and expend funds related to the implementation of the projects described above. A list of the types of costs that the Village may undertake to fund follows below. The exact amount of assistance that the Village would be embodied in redevelopment agreements for each individual project.

**Village of River Forest
West Lake Street Business District No. 2
Types of Business District Project Costs and
Estimated Budget Allocations**

Component	Budget Allocation
Property assembly costs, including but not limited to, acquisition of land and other real or personal property or rights or interests therein, and specifically including payments to developers or other nongovernmental persons as reimbursement for property assembly costs incurred by that developer or other nongovernmental person	\$250,000
Costs of installation, repair, construction, reconstruction, extension, or relocation of public streets, public utilities, and other public site improvements within or without the Business District which are essential to the preparation of the Business District for use in accordance with the Plan, and specifically including payments to developers or other nongovernmental persons as reimbursement for site preparation costs incurred by the developer or nongovernmental person	\$250,000
Site Preparation costs, including but not limited to clearance, demolition or removal of any existing buildings, structures, fixtures, utilities, and improvements and clearing and grading of land	\$250,000
Costs of installation or construction of buildings, structures, works, streets, improvements, equipment, utilities, or fixtures, and specifically including payments to developers or other nongovernmental persons as reimbursements for such costs incurred by such developer or nongovernmental person	\$250,000
Costs of renovation, rehabilitation, reconstruction, relocation, repair, or remodeling of any existing buildings, improvements, and fixtures, and specifically including payments to developers or other nongovernmental persons as reimbursement for costs incurred by those developers or nongovernmental persons	\$200,000
Studies, surveys, development of plans and specifications, implementation and administration of a business district plan, and personnel and professional service costs including architectural, engineering, legal, marketing, financial, planning, or other professional services	\$150,000
Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations, payment of any interest on any obligations issued under the Act that accrues during the estimated period of construction of any development or redevelopment project for which those obligations are issued and for not exceeding 36 months thereafter, and any reasonable reserves related to the issuance of those obligations	\$100,000
Relocation costs to the extent the Village determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law	\$50,000
TOTAL MAXIMUM EXPENDITURES	\$1,500,000

Note: The total maximum expenditures do not include any costs associated with the issuance of debt obligations, if applicable. The total budget for expenditures may not surpass this current estimate whereas the amount of expended funds for individual line-items may be exceeded. Estimated costs are shown below. Adjustments to these cost items may be made without amendment to the Plan.

The costs represent estimated amounts and do not represent actual Village commitments or expenditures. –Rather, they are a ceiling on possible expenditures of funds in the Business District.

All project cost estimates are in 2015 dollars. In addition to the above stated costs, any bonds or debt obligations (including notes) issued by the Village may include any required interest payments and an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations as well as to provide for capitalized interest and reasonably required reserves. Adjustments to the estimated line item costs above are expected. The individual costs will be reevaluated in light of the nature of the private development and resulting tax revenues as each project is considered for public financing alternatives that the Village may provide.

The totals of line items set forth above are not intended to place a total limit on the described expenditures. Adjustments may be made in line items within the Total Maximum Expenditure, either increasing or decreasing individual line item costs.

Adjustments to these cost items may be made without amendment to the Plan as long as the Total Maximum Expenditures remain unchanged.

VI. VILLAGE PUBLIC FINANCING ASSISTANCE

Anticipated costs of public and site improvements and/or land assembly required for the Development Projects may render private development infeasible. Accordingly, public assistance may be required to off-set certain costs of initial development.

Village assistance will be limited to the amounts required to implement the Development Projects in a feasible and fiscally prudent manner. Development Projects must conform to applicable Village codes and plans and serve to provide an adequate return/benefit to the Village. The extent of assistance, if any, shall be determined by the Board of Trustees of the Village upon a full review of any proposed Development Projects.

The Village has an obligation to be prudent with the use of public resources in commercial development activities. For this reason it is very important that, whenever the use of public financing is at issue in relation to commercial redevelopment goals for the Development Projects, the Village have a process in place to govern conditions under which it will make private development incentives available for a given project.

That process must allow for adequate analysis of a request for public financial assistance and the evaluation of a project to determine if it meets the needs and objectives of the Village. All this should be incorporated into a business development agreement which can only become effective with approval by the Village's Board of Trustees. This process should include the following steps:

- 1) The Developer approaches Village for specific private development incentives assistance and presents a request to the Village.
- 2) The Village will review the request. If deemed a potentially viable and beneficial project, the Village will begin review of the proposed Development Project.
- 3) The Village will review and analyze information submitted by the developer. Any additional information required by the Village shall be submitted to the Village.
- 4) If the request is deemed feasible, then the request may be processed by the Village.
- 5) The Village Attorney will advise the Village regarding the proposed Development Project and will draft a redevelopment agreement when requested.
- 6) Negotiations on the proposed Development Project will then be held by and between the developer with Village staff and stakeholders.
- 7) The proposed Development Project will then be presented with Village staff recommendation for review and approval by the Village's Board of Trustees.

Note: Many of the steps could be consolidated, depending upon the timetable and characteristics of the proposed Development Project.

Any and/or all obligations issued by the Village pursuant to this Plan and the Business District Act shall be retired not more than twenty-three (23) years from the date of adoption of the ordinance approving this Plan. One or more series of obligations may be issued from time to time in order to implement this Plan. The total principal and interest payable in any year on all obligations shall not exceed the amount available in that year or projected to be available in that year, may be payable from incremental sales tax revenues and from bond sinking funds, capitalized interest, debt service reserve funds, and all other sources of funds as may be provided by Village ordinance.

Such securities may be issued on either a taxable or tax-exempt basis, as general obligation bonds, general obligation debt certificates, alternate bonds or revenue bonds, or other debt instruments, with either fixed rate or floating interest rates; with or without capitalized interest; with or without deferred principal retirement; with or without interest rate limits except as limited by law; and with or without redemption provisions, and on such other terms, all as the Village may determine.

VII. SOURCES OF FUNDS TO PAY DEVELOPMENT PROJECT COSTS

The Village may identify sources of local revenues – sales taxes, property taxes, grants, or other sources legally available to the Village – to assist in the funding of Business District project costs.

VIII. ESTABLISHMENT AND TERM OF THE BUSINESS DISTRICT

The establishment of the Business District shall become effective upon adoption of an ordinance by the Village's Board of Trustees adopting this Plan and designating the Business District. Development agreements between the Village and any developers or other private parties shall be consistent with the provisions of the Business District Act and this Plan and are expected to be completed within twenty-three (23) years after the designation of the Plan.

IX. VILLAGE FINDINGS

The Village hereby finds and determines as follows:

- 1) It is essential to the economic and social welfare of the Village that the Business District be developed, redeveloped, improved, maintained and revitalized, that jobs and opportunities for employment be created within the Village, and that the Village encourage private investment and attract sound and stable business and continued growth;
- 2) The Business District on the whole would not reasonably be anticipated to be developed or redeveloped, and the Business District on the whole has not been subject to growth and development through investment by private enterprises and would not reasonably be anticipated to be developed or redeveloped without the adoption of this Plan, and without the exercise of power by the Village as provided for in the Act and in this Plan.

X. PLAN AMENDMENTS

The Village's Board of Trustees may amend this Plan from time to time by following the procedure for amendment to this Plan set forth in the Act.

Appendix A
Legal Description

2015 BUSINESS DISTRICT WEST – VILLAGE OF RIVER FOREST

THAT PART OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF LAKE STREET AND THE WEST RIGHT-OF-WAY LINE OF PARK AVENUE; THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST RIGHT-OF-WAY LINE OF ASHLAND AVENUE; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND WEST RIGHT-OF-WAY LINE TO THE SOUTH LINE OF THE NORTH 28.25 FEET OF LOT 1 IN BLOCK 4 IN PART OF THE RIVER FOREST SUBDIVISION, AS SURVEYED FOR THE SUBURBAN HOME MUTUAL LAND ASSOCIATION, RECORDED JUNE 23, 1890 AS DOCUMENT NUMBER 1291334; THENCE WEST ALONG SAID SOUTH LINE TO A POINT ON THE WEST LINE OF THE EAST 55.04 FEET OF SAID LOT 1; THENCE NORTH ALONG SAID WEST LINE TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID LAKE STREET; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE TO A POINT ON THE EAST LINE OF THE WEST 69.58 FEET OF LOTS 1, 2 AND 3 IN BLOCK 4 IN SAID RIVER FOREST SUBDIVISION; THENCE SOUTH ALONG SAID EAST LINE TO A POINT ON THE SOUTH LINE OF SAID LOT 3; THENCE WEST ALONG SAID SOUTH LINE TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 3 TO THE SOUTHEAST CORNER OF LOT 2 IN BLOCK 3 IN LATHROP'S RESUBDIVISION OF PART OF LATHROP AND SEAVERN'S ADDITION TO RIVER FOREST, RECORDED FEBRUARY 10, 1891 AS DOCUMENT NUMBER 1416991; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 2 TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF FRANKLIN AVENUE; THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF SOUTH LINE OF LOT 4 IN BLOCK 4 OF SAID LATHROP'S RESUBDIVISION OF LATHROP AND SEAVERN'S ADDITION TO RIVER FOREST; THENCE WEST ALONG SAID EASTERLY EXTENSION AND SOUTH LINE OF LOT 4 TO THE SOUTHWEST CORNER THEREOF, SAID SOUTHWEST CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 13 IN SAID BLOCK 4; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 13, EXTENDED WESTERLY TO A POINT ON THE AFORESAID WEST RIGHT-OF-WAY LINE OF PARK AVENUE; THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Appendix B
Business District Boundaries

