



Agenda Item: Consider for Approval an Ordinance Adopting Tax Increment Financing for the Village of Cary Central Cary Tax Increment Financing District (TIF District #3)

Type: Ordinance

Report From: Community Development

Motion: I will entertain a motion to approve an ordinance adopting tax increment financing for the Village of Cary Central Cary Tax Increment Financing District (TIF District #3).

Introduction

Beginning in June 2022, the Village of Cary has been reviewing the potential creation of a new Central Cary Tax Increment Financing District (TIF District #3) to assist with economic development initiatives within the Village. The Village has adhered to the requirements of the Tax Increment Allocation Redevelopment Act (TIF Act) in implementing this new district including holding various public meetings, performing plans and studies, distributing various notices, and convening of a Joint Review Board of the affected taxing districts.

Following the adoption of both the TIF Plan and establishment of the TIF Area by ordinance, a third and final ordinance must be approved by the Village Board which approves the use of tax increment financing pursuant to the TIF Act. The ordinance establishes that any taxes arising from the levies of real property within the TIF Area that are over and above the initial 2022 equalized assessed valuation of each parcel shall be allocated to the Village of Cary and deposited into a special fund for the use of the development of the TIF Plan. The attached ordinance therefor will formally establish "The Special Central Cary Tax Increment Allocation Fund (TIF District #3)."

Exhibits

[A - Ordinance](#)



ORDINANCE NO. #O23-08-__

AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE VILLAGE OF CARY
CENTRAL CARY TAX INCREMENT FINANCING DISTRICT (TIF DISTRICT #3)

Published in pamphlet form by
authority of the Mayor and
Board of Trustees of the Village
of Cary, McHenry County, Illinois
this 1st day of August 2023.

ADOPTED BY THE MAYOR AND BOARD OF TRUSTEES OF THE
VILLAGE OF CARY THIS 15th DAY OF AUGUST 2023.

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (hereinafter referred to as the “TIF Act”), the Village of Cary (hereinafter referred to as the “Village”) authorized a study in regard to designating a redevelopment project area for the Village’s Central Cary Tax Increment Financing District (TIF District #3) (hereinafter referred to as the “TIF District”); and

WHEREAS, on May 2, 2023, the Village announced the availability of the redevelopment plan and project for the TIF District (hereinafter referred to as the “TIF Plan”), with said TIF Plan containing an eligibility study for the TIF District, addressing the tax increment financing eligibility of the area proposed for designation as the redevelopment project area for said TIF District (hereinafter referred to as the “Redevelopment Project Area”), and a housing impact study for the TIF District; and

WHEREAS, the Mayor and Board of Trustees of the Village desire to adopt tax increment financing pursuant to the TIF Act; and

WHEREAS, the Mayor and Board of Trustees of the Village have approved the TIF Plan and designated the Redevelopment Project Area pursuant to the provisions of the TIF Act, and have otherwise complied with all other conditions precedent required by the TIF Act;

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Board of Trustees of the Village of Cary, McHenry County, Illinois, as follows:

SECTION 1: That the Recitals, as set forth above, are incorporated herein by reference and made part hereof.

SECTION 2: That tax increment financing is hereby adopted with respect to the TIF District, the TIF Plan in relation thereto, approved and adopted pursuant to an Ordinance adopted by the Mayor and Board of Trustees of the Village on August 15, 2023, and the Redevelopment Project Area in relation thereto, described and depicted in EXHIBIT A-1 and

EXHIBIT A-2 attached hereto and made a part hereof, approved, adopted and so designated pursuant to an Ordinance adopted by the Mayor and Board of Trustees of the Village on August 15, 2023, with the initial equalized assessed valuation for said TIF District being the 2022 equalized assessed valuation of the Redevelopment Project Area.

SECTION 3: That the *ad valorem* taxes arising from the levies upon taxable real property in the Redevelopment Project Area by taxing districts, and tax rates determined in the manner provided in Section 5/11-74.4-9 of the TIF Act (65 ILCS 5/11-74.4-9), each year after the effective date of this Ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs have been paid, shall be divided as follows:

- A. That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value (the 2022 equalized assessed valuation) of each such taxable lot, block, tract or parcel of real property in the Redevelopment Project Area shall be allocated to, and when collected shall be paid by the McHenry County Collector to, the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing; and
- B. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed valuation (the 2022 equalized assessed valuation) of each lot, block, tract or parcel of real property in the Redevelopment Project Area shall be allocated to, and when collected shall be paid by the McHenry County Collector to, the Village Treasurer who shall deposit said funds in a special fund called "The Special Central Cary Tax Increment Allocation Fund (TIF District #3)" of the Village for the development of the TIF Plan.

SECTION 4: That the Village shall obtain and utilize incremental taxes from the Redevelopment Project Area for the payment of redevelopment project costs and all Village obligations financing redevelopment project costs in accordance with the provisions of the TIF Act and the TIF Plan.

SECTION 5: That all ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed to the extent of such conflict.

SECTION 6: That if any part or parts of this Ordinance shall be held invalid for any reason, such decision shall not affect the validity of the remaining part or parts of this Ordinance.

SECTION 7: That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED THIS 15th DAY OF AUGUST 2023

AYES: _____

NAYS: _____

ABSTAIN: _____

ABSENT: _____

APPROVED THIS 15th DAY OF AUGUST 2023

Mark Kownick, Mayor

ATTEST:

Susan Greene, Deputy Village Clerk

EXHIBIT A-1

**Village of Cary
Central Cary Tax Increment Financing District
(TIF District #3)**

Legal Description, PINs and Common Boundary Description

(see attached)

EXHIBIT A-2

**Village of Cary
Central Cary Tax Increment Financing District
(TIF District #3)**

Street Location Map

(see attached)

EXHIBIT A-1
CENTRAL CARY TIF DISTRICT (TIF DISTRICT #3) LEGAL DESCRIPTION

THAT PART OF SECTION 18, TOWNSHIP 43 NORTH, RANGE 9 EAST, SECTION 13 AND THE SOUTH HALF OF SECTION 12, TOWNSHIP 43 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN IN MCHENRY COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF JAMES WAY AND THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SILVER LAKE ROAD;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF SILVER LAKE ROAD TO THE NORTHWEST CORNER OF GEORGE SUCHY'S "DRIFTWOOD" ADDITION TO CARY AS RECORDED MARCH 5, 1947 AS DOCUMENT NUMBER 1947R199332 IN BOOK 10 OF PLATS, PAGE 44;

THENCE EAST ALONG THE NORTH LINE OF SAID GEORGE SUCHY'S "DRIFTWOOD" ADDITION TO CARY TO THE NORTHEAST CORNER OF LOT 2 IN SAID GEORGE SUCHY'S "DRIFTWOOD" ADDITION TO CARY;

THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 2 TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER ALSO BEING A POINT ON THE NORTH RIGHT-OF-WAY LINE OF PARK AVENUE;

THENCE EAST AND SOUTHEASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE OF PARK AVENUE TO THE MOST SOUTHERLY CORNER OF LOT 3 IN PALMER SUBDIVISION AS RECORDED AUGUST 31, 1989 AS DOCUMENT NUMBER 1989R0028789;

THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 3 TO A POINT ON THE NORTH LINE OF BALDWIN'S 2ND ADDITION TO CARY STATION AS RECORDED JULY 9, 1894 AS DOCUMENT NUMBER 1894R0013047;

THENCE EAST ALONG THE NORTH LINE OF SAID BALDWIN'S 2ND ADDITION TO CARY STATION TO A POINT ON THE WEST TERMINUS OF WEBER COURT;

THENCE NORTH ALONG SAID WEST TERMINUS OF WEBER COURT TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID WEBER COURT;

THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE OF SAID WEBER COURT TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 12;

THENCE SOUTH ALONG SAID EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 12 TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER ALSO BEING THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 13;

THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 13 TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID PARK AVENUE;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF PARK AVENUE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF FIRST STREET;

THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE OF FIRST STREET TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH RIGHT-OF-WAY LINE OF PEARL STREET;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH RIGHT-OF-WAY LINE OF PEARL STREET TO A POINT ON A LINE THAT IS 132 FEET WEST OF AND PARALLEL TO THE WEST RIGHT-OF-WAY LINE OF SECOND STREET;

THENCE SOUTH ALONG SAID LINE THAT IS 132 FEET WEST OF AND PARALLEL TO THE WEST RIGHT-OF-WAY LINE OF SECOND STREET TO A POINT ON THE NORTH LINE OF BLOCK 1 IN WEAVER'S ADDITION TO CARY STATION AS RECORDED JUNE 27, 1893 AS DOCUMENT NUMBER 1893R0010327;

THENCE EAST ALONG SAID NORTH LINE OF BLOCK 1 IN WEAVER'S ADDITION TO CARY STATION AND THE EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF SAID SECOND STREET;

THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE OF SAID SECOND STREET TO THE NORTHWEST CORNER OF LOT 6 IN BLOCK 3 IN SAID WEAVER'S ADDITION TO CARY STATION;

THENCE EAST ALONG THE NORTH LINES OF LOT 6 THRU LOT 10 IN BLOCK 3, INCLUSIVE, TO THE NORTHEAST CORNER OF SAID LOT 10 IN BLOCK 3, SAID NORTHEAST CORNER OF LOT 10 IN BLOCK 3 ALSO BEING THE NORTHWEST CORNER OF LOT 10 IN M.B. WEAVER'S FIRST ADDITION TO CARY AS RECORDED FEBRUARY 3, 1930 AS DOCUMENT NUMBER 1930R0091371;

THENCE EAST ALONG THE NORTH LINES OF LOT 10 THRU LOT 6, INCLUSIVE, IN SAID M.B. WEAVER'S FIRST ADDITION TO CARY AND THE EASTERLY EXTENSION THEREOF TO A POINT ON THE WEST LINE OF MONTANA'S ADDITION TO CARY UNIT NO. 2 AS RECORDED APRIL 20, 1954 AS DOCUMENT NUMBER 1954R0277499;

THENCE SOUTH ALONG SAID WEST LINE OF MONTANA'S ADDITION TO CARY UNIT NO. 2 TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF MAIN STREET;

THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE OF MAIN STREET TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EASTERLY LINE OF THE FINAL PLAT OF

MILLERS HILL SUBDIVISION AS RECORDED OCTOBER 2, 2013 AS DOCUMENT NUMBER 2013R0048328;

THENCE SOUTHERLY, SOUTHEASTERLY AND SOUTHWESTERLY ALONG SAID EASTERLY LINE OF THE FINAL PLAT OF MILLERS HILL SUBDIVISION TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE STATE HIGHWAY COMMONLY KNOWN AS ROUTE 14;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE STATE HIGHWAY COMMONLY KNOWN AS ROUTE 14 TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY EXTENSION OF THE NORTHERLY LINE OF LOT 79 IN SPRING BEACH SUBDIVISION AS RECORDED FEBRUARY 23, 1921 AS DOCUMENT NUMBER 1921R0050291;

THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION AND THE NORTHERLY LINE OF LOT 79 IN SPRING BEACH SUBDIVISION TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 18;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHWEST QUARTER OF SECTION 18 TO THE CENTER OF SAID SECTION 18, SAID CENTER OF SECTION 18 ALSO BEING THE SOUTHEAST CORNER OF LOT 76 IN SAID SPRING BEACH SUBDIVISION;

THENCE NORTHERLY AND NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 76 TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING THE SOUTHWEST CORNER OF LOT 75 IN SAID SPRING BEACH SUBDIVISION;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 75 IN SPRING BEACH SUBDIVISION TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER ALSO BEING A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 18;

THENCE SOUTH ALONG SAID EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18 TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER ALSO BEING THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 18;

THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 18 TO A POINT ON THE NORTHWESTERLY SHORELINE OF THE FOX RIVER;

THENCE SOUTHERLY ALONG SAID NORTHWESTERLY SHORELINE OF THE FOX RIVER TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD;

THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD TO A POINT ON THE WEST LINE OF SAID SOUTHEAST QUARTER OF SECTION 18;

THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 18 TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF CLARA AVENUE AS PLATTED ON C.R. JANDUS FOX RIVER ADDITION TO CARY AS RECORDED APRIL 9, 1914 AS DOCUMENT NUMBER 1914R0028932;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF CLARA AVENUE TO THE POINT OF TERMINUS AS PLATTED ON SAID C.R. JANDUS FOX RIVER ADDITION TO CARY, SAID POINT OF TERMINUS ALSO BEING THE BEGINNING OF JANDUS ROAD AS PLATTED ON CARY POINT INDUSTRIAL AND BUSINESS PARK UNIT 1 SUBDIVISION AS RECORDED DECEMBER 29, 1978 AS DOCUMENT NUMBER 1978R0756885;

THENCE CONTINUING NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID JANDUS ROAD TO A POINT ON THE WESTERLY LINE OF THE CARY POINT INDUSTRIAL AND BUSINESS PARK PHASE 3 – UNIT 1 SUBDIVISION AS RECORDED MAY 7, 1979 AS DOCUMENT NUMBER 1979R0767078, SAID WESTERLY LINE ALSO BEING THE EASTERLY RIGHT-OF-WAY LINE OF THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (AKA COMMONWEALTH EDISON);

THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (AKA COMMONWEALTH EDISON) TO A POINT OF INTERSECTION WITH A LINE THAT RUNS EASTERLY FROM A POINT THAT IS 948.9 FEET SOUTHERLY FROM AN ANGLE POINT IN THE EASTERLY LINE OF THE WEST 150 FEET OF SAID PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (AKA COMMONWEALTH EDISON) RIGHT-OF-WAY AS MEASURED ALONG SAID EASTERLY LINE TO THE NORTHWEST CORNER OF LOT 14 IN CARY POINT INDUSTRIAL AND BUSINESS PARK UNIT 1 SUBDIVISION AS RECORDED DECEMBER 29, 1978 AS DOCUMENT NUMBER 1978R0756885;

THENCE WESTERLY ALONG SAID LINE TO SAID POINT BEING 948.9 FEET SOUTHERLY FROM AN ANGLE POINT IN THE EASTERLY LINE OF THE WEST 150 FEET OF SAID PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (AKA COMMONWEALTH EDISON) RIGHT-OF-WAY AS MEASURED ALONG SAID EASTERLY LINE;

THENCE SOUTHERLY ALONG SAID EASTERLY LINE OF THE WEST 150 FEET OF SAID PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (AKA COMMONWEALTH EDISON) RIGHT-OF-WAY TO A POINT ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 18;

THENCE WESTERLY ALONG SAID SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 18 TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (AKA COMMONWEALTH EDISON), SAID WESTERLY

RIGHT-OF-WAY LINE ALSO BEING THE EAST LINE OF CARY POINT INDUSTRIAL PARK - UNIT 3 SUBDIVISION AS RECORDED NOVEMBER 25, 2002 AS DOCUMENT NO. 2002R0110818;

THENCE NORTHERLY ALONG SAID EAST LINE TO THE NORTHEAST CORNER THEREOF;

THENCE WESTERLY ALONG THE NORTH LINE OF SAID CARY POINT INDUSTRIAL PARK - UNIT 3 SUBDIVISION AND THE WESTERLY EXTENSION THEREOF, 1258.02 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DEEDED TO THE VILLAGE OF CARY BY DEED DATED JUNE 26, 1969 AS DOCUMENT NUMBER 510971, SAID POINT BEING 27.46 FEET NORTHERLY OF THE SOUTHEAST CORNER OF SAID TRACT OF LAND;

THENCE NORTHERLY ALONG SAID EAST LINE OF THE TRACT OF LAND TO THE NORTHEAST CORNER THEREOF;

THENCE WEST ALONG THE NORTH LINE AND THE NORTH LINE EXTENDED OF SAID TRACT OF LAND, A DISTANCE OF 63.00 FEET;

THENCE NORTHEASTERLY ALONG A LINE 231.75 TO THE SOUTHWESTERLY CORNER OF A TRACT OF LAND CONVEYED BY DOCUMENT NUMBER 598150 TO TRUST NUMBER 843, SAID SOUTHWESTERLY CORNER ALSO BEING A POINT ON THE EAST LINE OF MOHR'S SUBDIVISION AS RECORDED APRIL 24, 1990 AS DOCUMENT NUMBER 1990R0014306;

THENCE NORTHEASTERLY ALONG THE EAST LINE OF SAID MOHR'S SUBDIVISION TO THE NORTHEAST CORNER THEREOF;

THENCE NORTHEASTERLY ALONG THE SAME COURSE TO A POINT ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 13, SAID POINT BEING 293 FEET EAST OF THE EAST LINE OF DEPOT STREET (AKA SPRING STREET) ALONG SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 13, SAID NORTH LINE ALSO BEING THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 13;

THENCE EAST ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 13 TO A POINT ON A LINE THAT IS 311.36 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID NORTHEAST QUARTER;

THENCE NORTH ALONG SAID LINE THAT IS 311.36 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID NORTHEAST QUARTER, 142.2 FEET;

THENCE WEST 300 FEET TO A POINT ON THE WEST LINE OF A TRACT OF LAND CONVEYED BY STANTON M. THOMAS, EXECUTOR OF THE LAST WILL AND TESTAMENT OF WILLIAM D. CARY, DECEASED, TO DENNIS DUNN BY DEED DATED MAY 4, 1863 AND RECORDED IN THE RECORDER'S OFFICE OF MCHENRY COUNTY, ILLINOIS IN BOOK 28 OF DEEDS, PAGE 382, SAID POINT BEING 132 FEET NORTH OF SAID SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 13;

THENCE NORTH ALONG SAID WEST LINE OF THE TRACT OF LAND CONVEYED BY STANTON M. THOMAS, 132 FEET TO A POINT ON A LINE PARALLEL WITH SAID SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 13;

THENCE WEST ALONG SAID LINE PARALLEL WITH SAID SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 13, 15.16 FEET TO A POINT ON A LINE THAT IS 132 EAST OF AND PARALLEL TO THE EAST RIGHT-OF-WAY LINE OF SPRING STREET;

THENCE NORTHERLY ALONG SAID LINE THAT IS 132 EAST OF AND PARALLEL TO THE EAST RIGHT-OF-WAY LINE OF SPRING STREET TO THE SOUTHEAST CORNER OF LOT 4 IN BLOCK 4 OF THE ORIGINAL PLAT OF CARY STATION AS RECORDED FEBRUARY 23, 1859 AS DOCUMENT NUMBER 1859DR022179 IN BOOK 22 OF DEEDS, PAGE 179;

THENCE WEST ALONG THE SOUTH LINE OF LOT 4 IN BLOCK 4 TO THE SOUTHWEST CORNER THEREOF, SAID SOUTHWEST CORNER ALSO BEING A POINT ON SAID EAST RIGHT-OF-WAY LINE OF SPRING STREET;

THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE OF SPRING STREET TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH RIGHT-OF-WAY LINE OF CHARLOTTE PLACE;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH RIGHT-OF-WAY LINE OF CHARLOTTE PLACE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF WEST STREET (AKA CHURCH STREET) AS PLATTED IN THE CARRIAGE HILL OF BRIGADOON SUBDIVISION AS RECORDED JUNE 14, 1993 AS DOCUMENT NUMBER 1993R0033765;

THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE OF WEST STREET TO THE SOUTHEAST CORNER OF LOT 2 IN SAID CARRIAGE HILL OF BRIGADOON SUBDIVISION;
THENCE NORTHERLY, WESTERLY AND NORTHERLY ALONG THE EAST LINES OF SAID LOT 2 TO THE NORTHEAST CORNER THEREOF;

THENCE WEST ALONG THE NORTH LINE OF SAID LOT 2 AND THE WESTERLY EXTENSION THEREOF TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF SEEBERT STREET;

THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE OF SEEBERT STREET TO THE NORTHEAST CORNER OF LOT 4 IN LOWE'S FIRST ADDITION TO CARY AS RECORDED MARCH 3, 1930 AS DOCUMENT NUMBER 1930R0091761;

THENCE WEST ALONG THE NORTH LINE OF SAID LOWE'S FIRST ADDITION TO CARY TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING THE NORTHEAST CORNER OF LOT 28 IN FRANKE'S WEST SIDE ADDITION TO CARY AS RECORDED OCTOBER 25, 1945 AS DOCUMENT NUMBER 1945R0186787;

THENCE WEST ALONG THE NORTH LINE OF LOTS 28, 27 AND 26 IN SAID FRANKE'S WEST SIDE ADDITION TO CARY TO THE NORTHWEST CORNER OF SAID LOT 26, SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF PRAIRIE STREET;

THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE OF PRAIRIE STREET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF KRENZ AVENUE;

THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF KRENZ AVENUE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF SCHOOL STREET;

THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE OF SCHOOL STREET TO THE NORTHEAST CORNER OF LOT 8 IN SAID FRANKE'S WEST SIDE ADDITION TO CARY;

THENCE EAST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT 8 TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF SAID SCHOOL STREET, SAID POINT ALSO BEING THE MOST EASTERLY SOUTHEAST CORNER OF FRANKE'S WEST SIDE SUBDIVISION UNITS NO. 2 & 3 AS RECORDED MAY 24, 1965 AS DOCUMENT NUMBER 1965R0443798;

THENCE NORTH ALONG THE EAST LINE OF SAID FRANKE'S WEST SIDE SUBDIVISION UNITS NO. 2 & 3 TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING THE SOUTHEAST CORNER OF FRANKE'S WEST SIDE SUBDIVISION - UNIT NO. 4 AS RECORDED NOVEMBER 30, 1977 AS DOCUMENT NUMBER 1977R0716263;

THENCE NORTH ALONG THE EAST LINE OF SAID FRANKE'S WEST SIDE SUBDIVISION - UNIT NO. 4 TO THE NORTHEAST CORNER OF LOT 6 IN BLOCK 3 IN SAID FRANKE'S WEST SIDE SUBDIVISION - UNIT NO. 4;

THENCE WEST ALONG THE NORTH LINE OF SAID LOT 6 IN BLOCK 3 IN SAID FRANKE'S WEST SIDE SUBDIVISION - UNIT NO. 4 TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SCHOOL STREET;

THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF SCHOOL STREET TO THE MOST SOUTHERLY CORNER OF LOT 13 IN BLOCK 5 IN SAID FRANKE'S WEST SIDE SUBDIVISION - UNIT NO. 4;

THENCE NORTHEASTERLY AND NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 13 IN BLOCK 5 TO THE NORTHEAST CORNER THEREOF;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID BLOCK 5 TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING THE NORTHWEST CORNER OF LOT 1 IN SAID BLOCK 5;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1 IN BLOCK 5 AND THE SOUTHERLY EXTENSION THEROF TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NORMAN DRIVE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF NORMAN DRIVE TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID NORMAN DRIVE;

THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION, THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF NORMAN DRIVE AND THE NORTHWESTERLY EXTENSION THEREOF TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF CARY ALGONQUIN ROAD (AKA MCHENRY COUNTY ROUTE NO. 9);

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF CARY ALGONQUIN ROAD (AKA MCHENRY COUNTY ROUTE NO. 9) TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE AFORESAID SOUTH RIGHT-OF-WAY LINE OF JAMES WAY;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE SOUTH RIGHT-OF-WAY LINE OF JAMES WAY TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING:

THE SOUTH 1 FOOT OF LOT 1 AND THE NORTH 72 FEET OF LOT 12 IN BLOCK 2 IN THE ORIGINAL PLAT OF THE VILLAGE OF CARY STATION (NOW VILLAGE OF CARY), A SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 43 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 23, 1859 IN BOOK 22 OF DEEDS, PAGE 179, IN MCHENRY COUNTY, ILLINOIS.

ALSO EXCEPTING THEREFROM, THE FOLLOWING:

BEGINNING AT THE SOUTHEAST CORNER OF THE HILLTOP ADDITION TO CARY SUBDIVISION, AS RECORDED JUNE 5, 1951 AS DOCUMENT NUMBER 1951R0243364, SAID SOUTHEAST CORNER ALSO BEING A POINT OF INTERSECTION OF THE WESTERLY RIGHT-OF-WAY LINE OF THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (AKA COMMONWEALTH EDISON) AND THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD;

THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD TO A POINT ON THE LINE MARKING THE WEST END OF ROSS AVENUE AS PLATTED IN THE HILLTOP ADDITION TO CARY SUBDIVISION, AS RECORDED JUNE 5, 1951 AS DOCUMENT NUMBER 1951R0243364;

THENCE CONTINUING NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD 219.35 FEET TO A POINT;

THENCE EASTERLY ALONG A LINE TO A POINT ON A LINE 33 FEET WEST OF AND PARALLEL TO THE EAST LINE OF LOT 1 IN SAID HILLTOP ADDITION TO CARY SUBDIVISION LYING 75 FEET NORTH OF THE SOUTH LINE OF SAID LOT 1;

THENCE NORTH ALONG SAID LINE 33 FEET WEST OF AND PARALLEL TO THE EAST LINE OF LOT 1 TO A POINT ON THEN NORTH LINE OF SAID LOT 1;

THENCE EAST ALONG THE NORTH LINES OF LOTS 1 THRU 7 IN SAID HILLTOP ADDITION TO CARY SUBDIVISION, INCLUSIVE, TO THE NORTHEAST CORNER OF SAID LOT 7, SAID NORTHEAST CORNER ALSO BEING THE WEST RIGHT-OF-WAY LINE OF SECOND STREET;

THENCE SOUTH ALONG SAID WEST RIGHT-OF-WAY LINE OF SECOND STREET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF ROSS AVENUE;

THENCE EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF ROSS AVENUE TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 7 IN BLOCK 4 OF WEAVER'S ADDITION TO CARY STATION AS RECORDED JUNE 27, 1893 AS DOCUMENT NUMBER 1893R0010327;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF LOT 7 IN BLOCK 4 OF WEAVER'S ADDITION TO CARY STATION TO THE NORTHWEST CORNER THEREOF;

THENCE EAST ALONG THE NORTH LINES OF LOT 7 THRU 10 IN BLOCK 4 IN SAID WEAVER'S ADDITION TO CARY STATION AND THE EASTERLY EXTENSION THEREOF 138.6 FEET TO A POINT;

THENCE SOUTHERLY ALONG A LINE, SAID LINE HAVING A TERMINUS BEING 127.37 FEET EAST OF THE SOUTHEAST CORNER OF SAID LOT 10 IN BLOCK 4 ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID ROSS AVENUE, TO A POINT ON A LINE 35 FEET SOUTH OF AND PARALLEL TO SAID EASTERLY EXTENSION OF THE NORTH LINES OF LOT 7 THRU 10 IN BLOCK 4;

THENCE EAST ALONG SAID LINE 35 FEET SOUTH OF AND PARALLEL TO SAID EASTERLY EXTENSION OF THE NORTH LINES OF LOT 7 THRU 10 IN BLOCK 4 TO A POINT ON SAID WESTERLY RIGHT-OF-WAY LINE OF THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (AKA COMMONWEALTH EDISON);

THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS (AKA COMMONWEALTH EDISON) TO THE POINT OF BEGINNING.

CENTRAL CARY TIF DISTRICT (TIF DISTRICT #3) PARCEL LISTING

19-12-376-002	19-12-456-020	19-13-205-036	19-13-276-005
19-12-376-016	19-12-456-021	19-13-205-039	19-13-276-006
19-12-376-017	19-12-456-022	19-13-205-040	19-13-276-007
19-12-376-018	19-12-456-023	19-13-205-044	19-13-276-008
19-12-376-019	19-12-502-002	19-13-205-047	19-13-276-009
19-12-376-020	Part of 19-12-502-003	19-13-205-048	19-13-276-010
19-12-377-001	19-13-130-001	19-13-205-049	19-13-276-011
19-12-377-002	19-13-201-001	19-13-226-001	19-13-276-012
19-12-377-003	19-13-201-002	19-13-229-001	19-13-276-014
19-12-377-004	19-13-201-003	19-13-229-002	19-13-276-015
19-12-377-006	19-13-201-004	19-13-229-003	19-13-276-016
19-12-377-021	19-13-201-005	19-13-229-004	19-13-276-017
19-12-377-024	19-13-201-006	19-13-229-005	19-13-277-001
19-12-377-025	19-13-201-007	19-13-229-006	19-13-277-002
19-12-377-026	19-13-201-008	19-13-229-007	19-13-277-003
19-12-380-012	19-13-201-009	19-13-229-011	19-13-277-007
19-12-381-004	19-13-201-010	19-13-229-012	19-13-278-006
19-12-455-042	19-13-201-011	19-13-229-013	19-13-278-008
19-12-455-044	19-13-201-012	19-13-229-014	19-13-278-012
19-12-455-047	19-13-201-020	19-13-229-015	19-13-278-014
19-12-455-048	19-13-201-022	19-13-229-016	19-13-278-016
19-12-455-049	19-13-201-024	19-13-229-017	19-13-278-018
19-12-455-050	19-13-201-026	19-13-229-018	19-13-279-001
19-12-455-051	19-13-201-028	19-13-229-019	19-13-279-002
19-12-455-052	19-13-201-030	19-13-229-020	19-13-279-003
19-12-455-053	19-13-201-032	19-13-229-021	19-13-279-004
19-12-455-054	19-13-202-001	19-13-229-023	19-13-279-005
19-12-455-055	19-13-202-002	19-13-229-024	19-13-279-006
19-12-455-060	19-13-202-003	19-13-229-025	19-13-279-007
19-12-456-004	19-13-202-004	19-13-229-027	19-13-279-008
19-12-456-005	19-13-202-013	19-13-253-001	19-13-279-009
19-12-456-006	19-13-205-001	19-13-253-002	19-13-279-010
19-12-456-007	19-13-205-002	19-13-253-003	19-13-279-011
19-12-456-008	19-13-205-005	19-13-253-004	19-13-282-001
19-12-456-009	19-13-205-006	19-13-253-005	19-13-282-002
19-12-456-010	19-13-205-009	19-13-253-006	19-13-282-003
19-12-456-011	19-13-205-011	19-13-253-007	19-13-282-004
19-12-456-013	19-13-205-012	19-13-253-008	19-13-282-011
19-12-456-014	19-13-205-013	19-13-253-009	19-13-282-013
19-12-456-015	19-13-205-014	19-13-253-010	19-13-282-014
19-12-456-016	19-13-205-015	19-13-253-011	19-13-282-015
19-12-456-017	19-13-205-027	19-13-276-002	19-13-282-017
19-12-456-018	19-13-205-028	19-13-276-003	19-13-282-018
19-12-456-019	19-13-205-034	19-13-276-004	

19-13-282-019	20-18-106-026	20-18-154-009	20-18-301-001
19-13-282-020	20-18-106-027	20-18-154-013	20-18-301-002
19-13-282-021	20-18-106-028	Part of 20-18-154-014	20-18-301-003
19-13-282-022	20-18-106-041	20-18-154-015	20-18-327-005
19-13-282-023	20-18-106-042	20-18-154-018	20-18-328-001
19-13-282-024	20-18-106-050	20-18-154-019	20-18-328-002
19-13-426-005	20-18-151-013	20-18-156-002	20-18-328-003
19-13-426-006	20-18-151-015	20-18-156-003	20-18-328-004
19-13-502-002	20-18-151-017	20-18-156-005	20-18-328-006
20-18-102-007	20-18-151-019	20-18-157-002	20-18-328-008
20-18-102-008	20-18-151-021	20-18-176-021	20-18-329-001
20-18-102-013	20-18-151-023	20-18-176-022	20-18-329-004
20-18-102-014	20-18-152-007	20-18-177-008	20-18-329-006
20-18-102-016	20-18-152-015	20-18-177-013	20-18-401-002
20-18-102-020	20-18-152-017	20-18-177-025	20-18-401-005
20-18-102-022	20-18-152-018	20-18-177-026	20-18-502-001
20-18-102-023	20-18-152-019	20-18-177-027	20-18-502-002
20-18-102-025	20-18-152-021	20-18-177-028	
20-18-102-027	20-18-152-023	20-18-178-003	
20-18-102-030	20-18-152-025	20-18-252-015	

CENTRAL CARY TIF DISTRICT (TIF DISTRICT #3) COMMON BOUNDARY AREA

THE CENTRAL CARY TIF DISTRICT (TIF DISTRICT #3) CONSISTS OF AN AREA GENERALLY LOCATED ALONG THE US ROUTE 14 CORRIDOR WITHIN THE ORIGINAL CORPORATE LIMITS OF THE VILLAGE OF CARY, AND GENERALLY BOUNDED BY CARY-ALGONQUIN ROAD ON THE WEST, SILVER LAKE ROAD, PARK AVENUE, PEARL STREET, E MAIN STREET, AND SPRING BEACH WAY ON THE NORTH, THE FOX RIVER ON THE EAST, AND CARY ROAD, CHARLOTTE PLACE, KRENZ AVENUE, AND NORMAN DRIVE ON THE SOUTH.

Central Cary TIF District (TIF District #3)

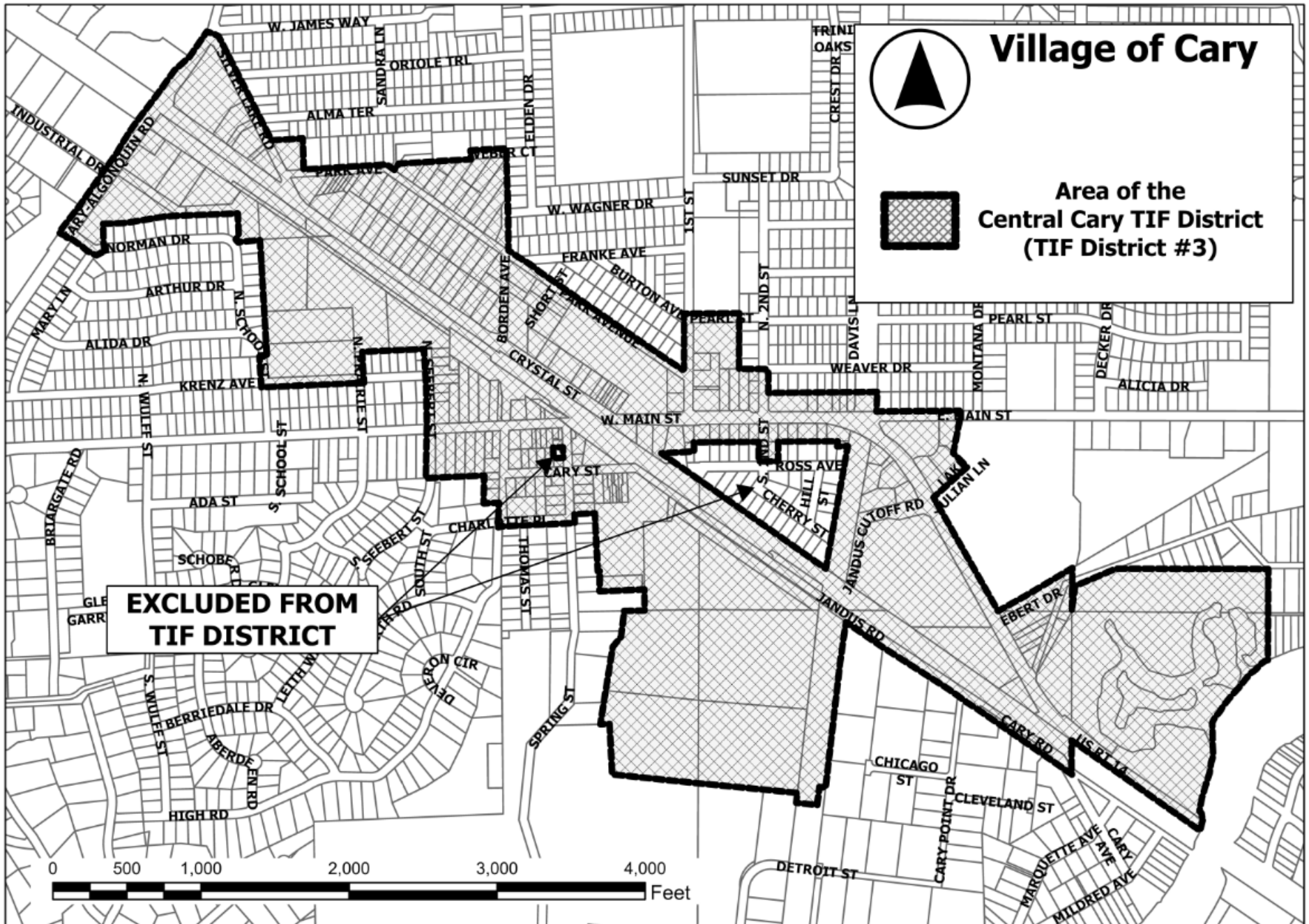


Exhibit A-2 Village of Cary Central Cary Tax Increment Financing District (TIF District #3)
Street Location Map