

VILLAGE OF UNIVERSITY PARK

698 BURNHAM DR UNIVERSITY PARK, IL 60484

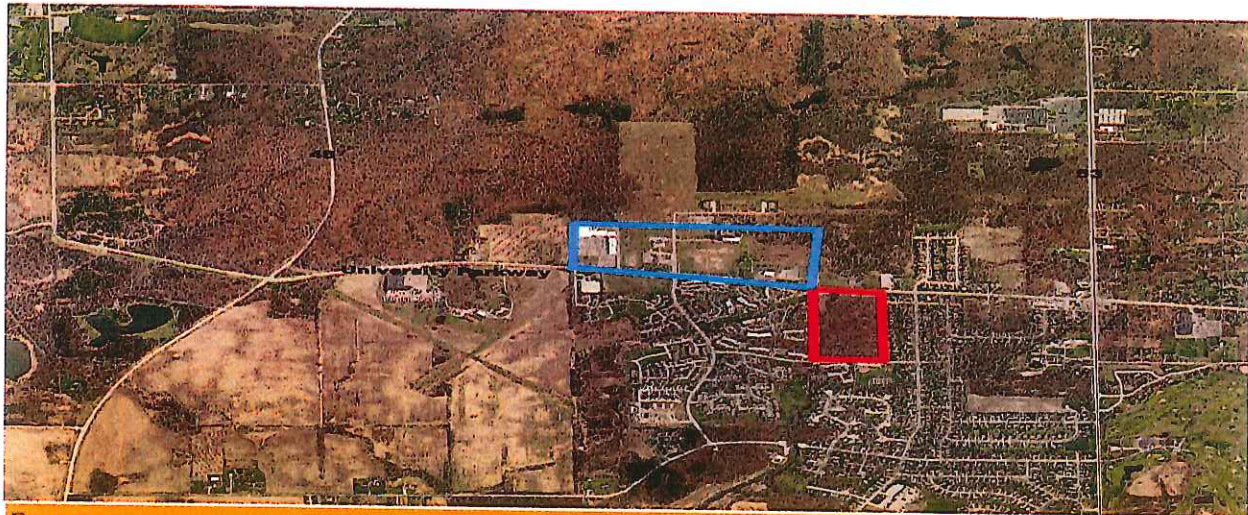


UNIVERSITY PARK THE VILLAGE OF GROWTH



AVAILABLE COMMERCIAL/RETAIL SITES

Downtown District



Features

- Border in blue includes a total of 19.97 acres Village owned vacant
- Ideal for commercial, retail, office, or medical development
- Located on University Parkway just west of Western Ave and 4.13 miles east of University Parkway I57 interchange ADT 34,000
- More than 7,100 ADT on University Parkway from Western Ave to Crawford Ave on Western Ave 10,900 ADT
- To the west 1.3 miles is the 750 acre Governors State University with 5,700 students and 1500 staff
- Border in red is 21.22 acres of privately owned land ideal for commercial/retail development

Governors Hwy & Cicero Ave Corridors



Features

- Approximately 180 acres located 1.5 miles of the University Parkway I-57 interchange
- Available for Commercial, Retail and Mixed Use development
- Near the Metra Station and Governors State University
- ADT for Governors Hwy 6,700 for Cicero Ave 11,800 and for University Pkwy 8,450

Central Ave Corridor



Features

- Approximately 55 acres located on the north east corner of Central Ave & University Parkway
- .5 miles east of the University Parkway I-57 interchange
- Excellent location for Mixed Use Project – Gas Station, C-Stores, Restaurants, Hotel, Retail Uses, Office Service and Industrial uses.
- ADT for Central Ave is more than 3,000, for University Pkwy 8,450 and I57 34,000

Demographics

The Village of University Park is a home ruled community located in both Cook and Will counties, 31 miles south of the Chicago Loop. Located almost entirely in Will County, University Park has been the home of now four year college, Governors State University since 1969. The village population was 7,129 at the 2010 census. University Park is home to 70 companies in of one of the largest Industrial Parks in the South Suburbs which includes companies such as Clorox, Dart Container Corporation, Avatar Corporation and Federal Signal. With the completion of a new full-access interchange along Interstate 57 at Stuenkel Road/University has improve traffic counts and accessibility, as well as economic development for the area.

Drive Time Radius	5 Minute	10 Minute	15 Minute
Population	9,465	58,870	122,186

Available Incentives

- Tax Increment Financing
- Enterprise Zone

Municipal Contact Information

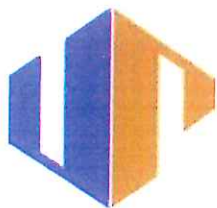
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Village of University Park
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University Park, IL 60484
P: 708-235-4813
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jltownsend@university-park-il.com



Village of
University Park

Available Commercial/Retail Sites - Downtown District





Available Commercial/Retail Sites

Site 1 – PIN 2114123000420000

This Village owned property sits on 1.02 acres of land. This out lot fronts the Village owned Town Center Shopping Center located on University Parkway just west of Burnham Dr in the Village's Downtown District. This property is eligible for TIF and Enterprise Zone incentives.

Site 2 – PIN 2114123000410000

This Village owned property sits on 4.14 acres of land. This property is located to the east of the Village owned Town Center Shopping Center on University Parkway just west of Burnham Dr in the Village's Downtown District. This property is eligible for TIF and Enterprise Zone incentives.

Site 3 – PIN 2114124010070000

These 21.22 acres of commercial/retail land is located at 725 University Parkway. This site is adjacent to residential. For more information on this property contact Rose Gillece, at Network Commercial Real Estate, LLC (708)873-5540.

Site 4 – PIN 2114123110060000

This Village owned property sits on 1.68 acres of land. It is located on University Parkway just east of Burnham Dr and west of the Family Dollar Store. Being located east of a signaled intersection is ideal for commercial, retail, office, or medical development. The Village would consider a package deal on this property and the property (site 5) to the east. This property is eligible for TIF and Enterprise Zone incentives.

Site 5 – PIN 2114123110090000

This Village owned property sits on 2.35 acres of vacant land. It is located on University Parkway just east of Burnham Dr and west of the Family Dollar Store. Being located east of a signaled intersection is ideal for commercial, retail, office, or medical development. The Village would consider a package deal on this property and the property (site 4) to the west. This property is eligible for TIF and Enterprise Zone incentives.

Site 6 – PIN 2114124080040000

The Limited Plaza strip mall at 517 University Parkway is currently for sale and this ten unit strip center on 1 acre of land. Limited Plaza is located just west of Western Avenue on University Parkway is the home of a Tattoo Shop, Lounge, Carry-out Restaurant, Barber Shop, Clothing Store and presently four vacant store fronts.

Site 7- PIN 2114123000280000

These 2.77 acres of commercial/retail vacant land located at 800 University Parkway is Village owned. It is just east of Burnham Dr and west of Red Oak Ln. Being located east of a signaled intersection is ideal for commercial, retail, office, or medical development. This property is eligible for TIF and Enterprise Zone incentives.

Site 8 – PIN 2114114000220000

This Village owned property sits on 5.9 acres of vacant land. This property is located to next door to the west of the Village owned Town Center Shopping Center on University Parkway just west of Burnham Dr in the Village's Downtown District. This commercial/retail property is eligible for TIF and Enterprise Zone incentives.

Site 9 – PIN 2114123110050000

This Village owned property sits on 8.01 acres of vacant land. This parcel is conveniently located on the northeast corner at the signalized intersection of University Parkway and Burnham Dr. This commercial/retail property is eligible for TIF and Enterprise Zone incentives.

Site 10 – PIN Multiple

Conveniently located in the Village's Downtown District on University Parkway just west of Western Ave, University Park Town Center offers a variety of businesses. The 80,00 square foot shopping center on 20 acres, zoned B-2 and is in a TIF District, offers several opportunities. There is a 35,000 square foot space formerly occupied as a grocery store (this space can be divided). There are three smaller store fronts available for various uses

Will Cook Enterprise Zone - Benefit Process Summary

Outline of incentives:

Property Tax - Property taxes are abated based on the increase in assessed valuation due to new construction, renovation or rehabilitation of eligible commercial and industrial properties. The value of said construction, renovation or rehabilitation requires a minimum building materials purchase of \$50,000. The abatement will be for five consecutive years beginning with the real estate taxes for the first full year of the facility's commercial operation. The abatement will consist of 50% of the amount excess of the base amount year and the next (4) consecutive years. **This benefit will not be applicable if the project investor is also the recipient of tax relief for this property under the terms of a Tax Increment Finance (TIF) agreement or other substantial property tax abatement provided by a unit of local government.**

Fee Waiver - A waiver of 50% of administrative building permit or zoning application fees for projects of industrial or commercial building construction or rehabilitation in which the cost of building construction materials will exceed \$50,000. Waiver does not apply to pass through costs.

Sales Tax Exemption - A point-of-sale tax exemption is available on building materials incorporated into real estate in the Will-Cook Enterprise Zone. In order to receive this exemption, building materials must be used for remodeling, rehabilitation or permanent new construction. Projects with \$20,000 in building materials or more will be eligible for a BMEC.

Enterprise Zone Machinery and Equipment Consumables/Pollution Control Facilities Sales Tax Exemption - A 6.25 percent state sales tax exemption of purchases of tangible personal property to be used in the manufacturing or assembly process or in the operation of a pollution control facility within an Enterprise Zone is available. Eligibility is based on a business making an investment in an Enterprise Zone of at least \$5 million in qualified property that creates a minimum of 200 full-time equivalent jobs, a business investing at least \$40 million in a zone and retaining at least 2,000 jobs, or a business investing at least \$40 million in a zone which causes the retention of at least 80 percent of the jobs existing on the date it is certified to receive the exemption. □

Enterprise Zone Utility Tax Exemption - A state utility tax exemption on gas, electricity and the Illinois Commerce Commission's administrative charge and telecommunication excise tax is available to businesses located in Enterprise Zones. Eligible businesses must make an investment of at least \$5 million in qualified property that creates a minimum of 200 full-time equivalent jobs in Illinois, an investment of \$20 million that retains at least 1,000 full-time-equivalent jobs, or an investment of \$175 million that creates 150 full-time equivalent jobs in Illinois. The majority of the jobs created must be located in the Enterprise Zone where the investment occurs.

Enterprise Zone Investment Tax Credit - A state investment tax credit of 0.5 percent is allowed a taxpayer who invests in qualified property in a Zone. Qualified property includes machinery, equipment and buildings. The credit may be carried forward for up to five years. This credit is in addition to the regular 0.5 percent Investment tax credit, which is available throughout the state, and up to 0.5 percent credit for increased employment over the previous year.

Contribution Deduction - Businesses may deduct double the value of a cash or in-kind contribution to an approved project of a Designated Zone Organization from taxable income

Fees

An administration fee not to exceed .5% of the total cost of construction materials included on the sales tax exemption application form is due upon the issuance of the sales tax exemption certificate by the Zone Administrator and a summary of construction material costs must be provided to the Zone Administrator at the same time. The maximum fee allowed by Public Act 97-905 is .5% of the total cost of building materials to a maximum of



\$50,000 per project.

Requirements for benefit

Construction must be of the nature that a building permit would be required. A completed exemption form with original signatures must be submitted to the Zone Administrator prior to the start of the project.

But-for clause

No certificates will be issued after the start of construction.

Boundary Maps

Only maps approved by the administrator should be distributed by the jurisdictions. Confirmation of zone eligibility is the sole responsibility of the zone administrator.

Partial Zone Projects

Construction projects not wholly located within the enterprise zone will not be eligible for benefits. The Illinois Department of Revenue has an informal "audit proof" policy. Meaning, all activities taken on by owners and contractors must stand up to the scrutiny of an audit. Because of this, the Will Cook Zone will not be certifying any projects located across the zone polygon.

Timing

If all paperwork is in order, sales tax certificates will be issued within 2 working days.

Reporting Requirements

Each contractor or other entity that has been issued an Enterprise Zone Building Materials Exemption Certificate under Section 5k of the Retailers' Occupation Tax Act shall annually report to the Department of Revenue the total value of the Enterprise Zone building materials exemption from State taxes. Reports shall contain information reasonably required by the Department of Revenue to enable it to verify and calculate the total tax benefits for taxes imposed by the State, and shall be broken down by Enterprise Zone. Reports are due no later than May 31 of each year and shall cover the previous calendar year. Failure to report data may result in revocation of the Enterprise Zone Building Materials Exemption Certificate issued to the contractor or other entity.

Boundary Amendments

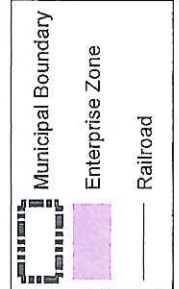
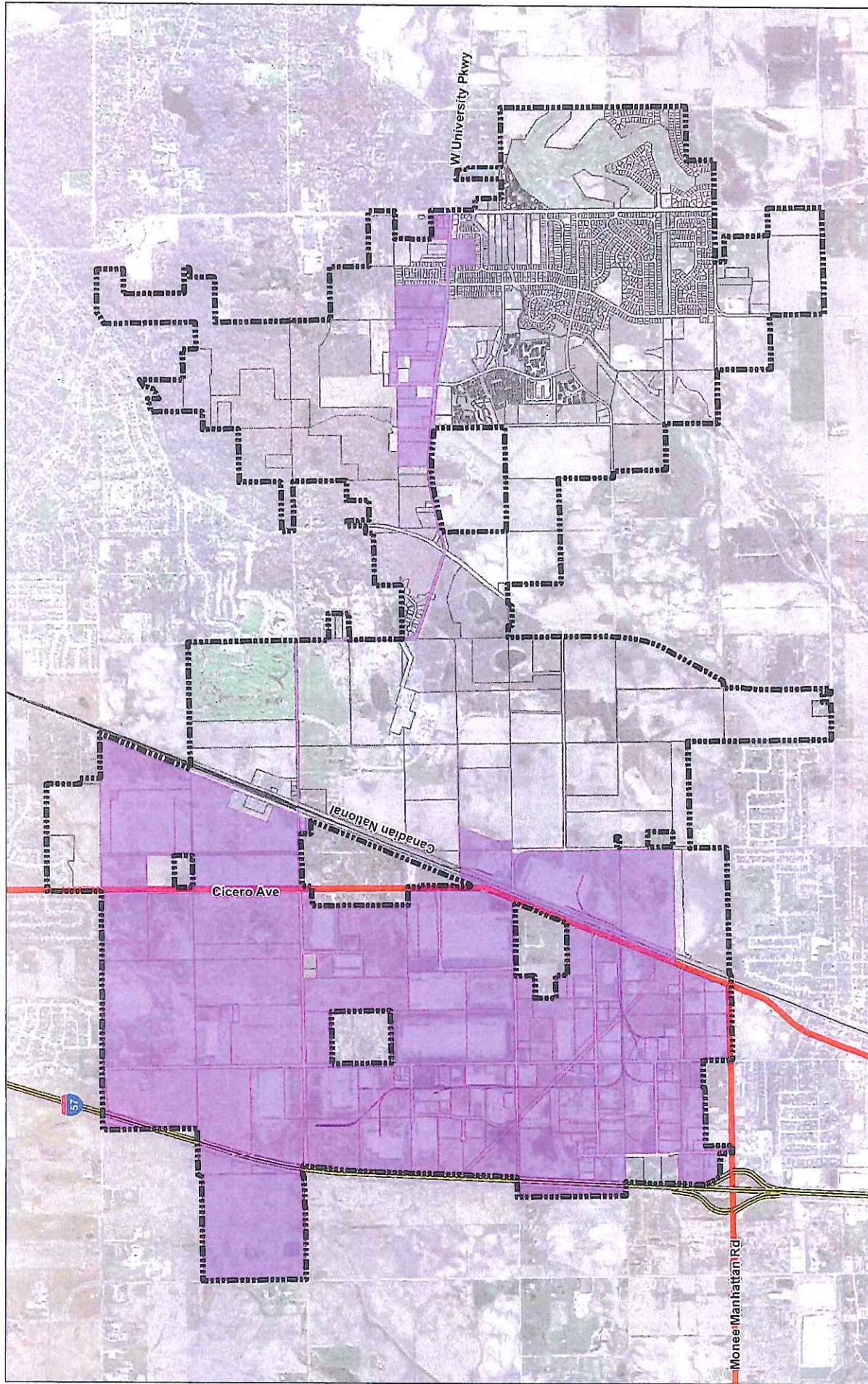
In the event a boundary amendment is required, the zone administrator will be notified. This process can take 6 months to complete.

Additional Taxing District Offerings

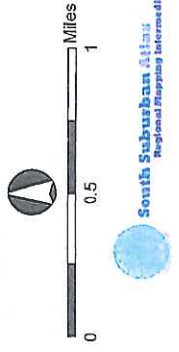
Language contained in the act allows for the offering of tax abatement for additional districts but the activity must not be conducted case-by-case.

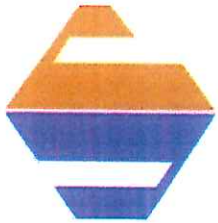


Village of University Park Enterprise Zone



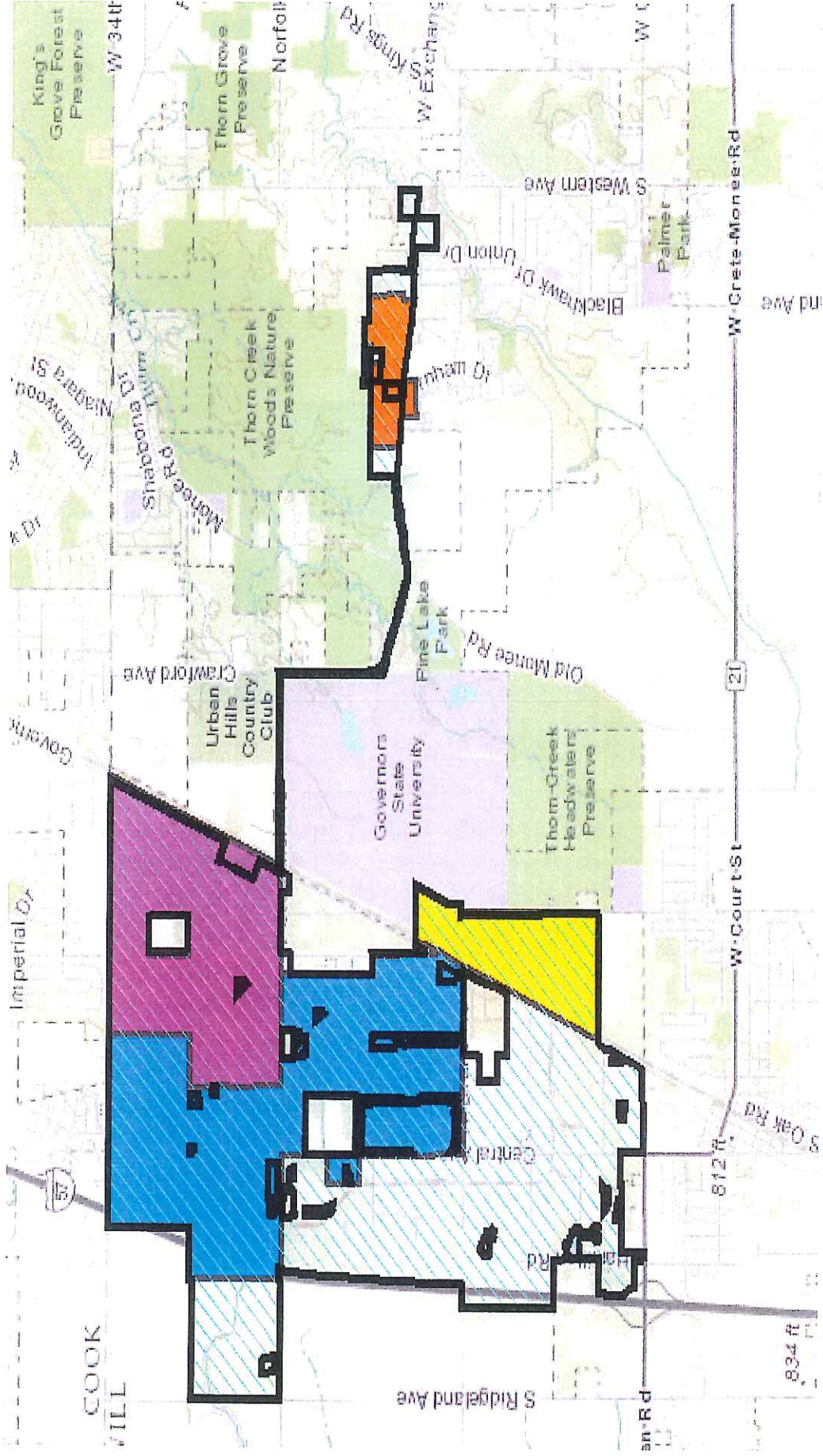
Enterprise Zone Total Area = 4.62 (Sq. Mi.)





Village of
University Park

TIF DISTRICTS



TIF III (Purple) Expires 09-2017 - TIF IV (Yellow) Expires 01-2019 - TIF V (BLUE) Expires 07-2024 - Town Center TIF (Brown) Expires 05-2037