

TAX INCREMENTAL DISTRICT NUMBER FIVE

CITY OF WEST ALLIS

PROJECT PLAN

Six Points



Farmers Market



Six Points/Farmers Market

Neighborhood

**Prepared by:
Department of Development
City of West Allis
Amended For Public Hearing July 12,**

2005

TABLE OF CONTENTS

I.	INTRODUCTION	1
II.	STATEMENT OF BOUNDARIES	1
III.	PROJECT PLAN GOALS AND OBJECTIVES	2
IV.	EXISTING LAND USES AND CONDITIONS IN PROJECT AREA	3
V.	PROPOSED CHANGES IN PROJECT AREA LAND USES AND CITY ZONING ORDINANCE	4
VI.	STATEMENTS OF PROPOSED PUBLIC WORKS AND IMPROVEMENTS	5
VII.	ESTIMATED PROJECT COST	6
VIII.	PROJECT FINANCING AND TIMETABLE FOR EXPENDITURES	8
IX.	TAX INCREMENT PROJECTION AND ECONOMIC FEASIBILITY ANALYSIS	10
X.	STATEMENT OF A FEASIBLE METHOD PROPOSED FOR RELOCATION	10
	APPENDIX	ii

I. INTRODUCTION

This document is the Project Plan ("Project Plan") for Tax Incremental District Number Five, City of West Allis (the "District"). The Project Plan has been prepared in conformance with the provisions of Wisconsin Statutes Section 66.46 (the "Tax Increment Law").

The District consists of approximately 44 acres of land located in a four block long by two block wide corridor in the northeastern portion of West Allis commonly referred to as the "Six Points/Farmers Market" Neighborhood. The District boundaries are coterminous with those of a redevelopment plan, prepared and approved pursuant to Wisconsin Statutes Section 66.431. The "Six Points/Farmers Market Redevelopment Plan," which addresses opportunities for redevelopment in the district. The goals, objectives and strategies set forth in the Redevelopment Plan are consistent with those of the District.

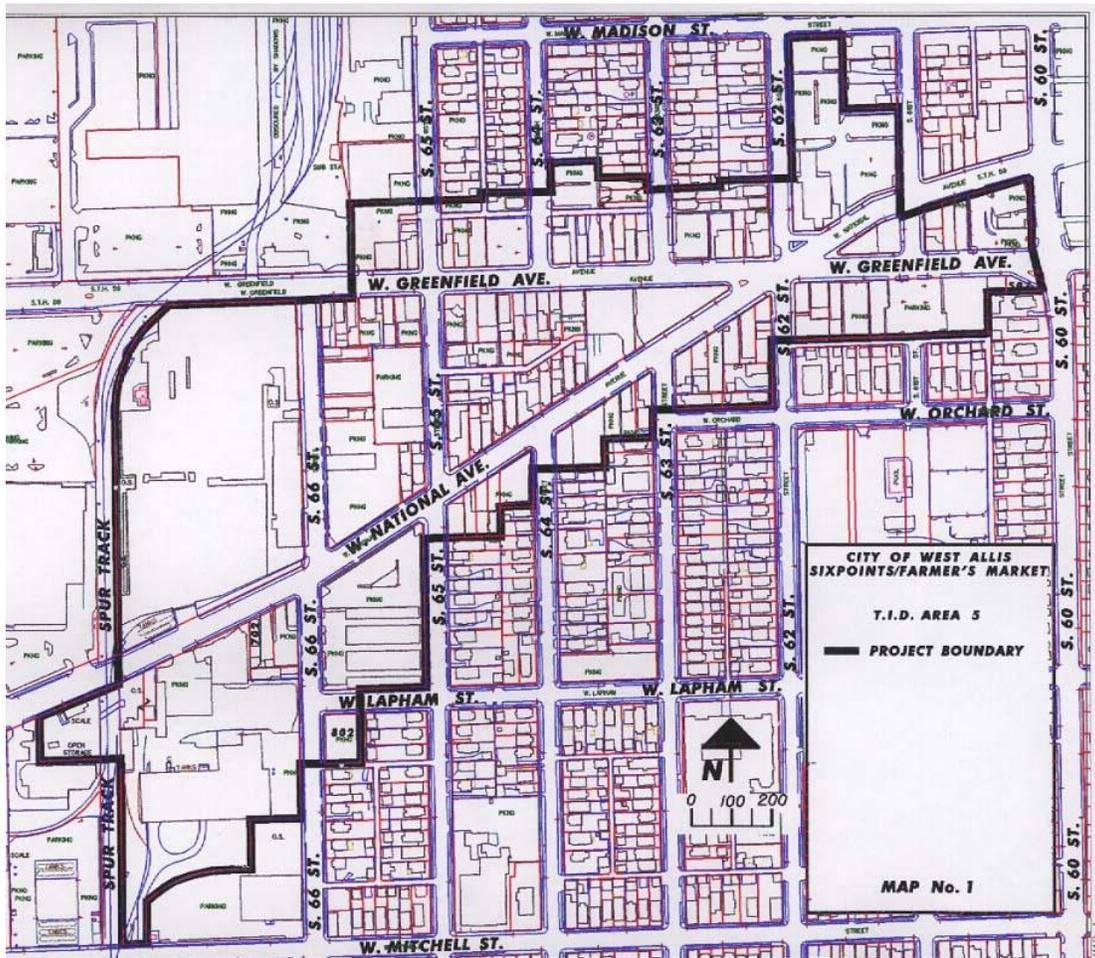


The Redevelopment Plan will be implemented by the Community Development Authority (the "Authority") of the City of West Allis.

II. STATEMENT OF BOUNDARIES

The District is generally bounded on the **west** by the Chicago Northwestern Rail Spur; on the **north** by a block north of W. Greenfield Avenue and, east of S. 62nd St., by a block north of W. National Ave.; on the **south** by W. Mitchell St. and W. Lapham St. and, east of S. 62nd St., by a block south of W. National Ave.; and on the **east** by S. 60th Street. A map of the District is reproduced below. The legal description for the District is attached as Exhibit No. 1 - Legal Description.

The total area of the District is approximately 44 acres, which includes 10 acres of public roads.



III. PROJECT PLAN GOALS AND OBJECTIVES

The creation of the District promotes the orderly development of the City as follows:

Goals:

1. To reverse the below-average increase in tax base and to increase the economic vitality of the neighborhood by eliminating blighted, underutilized property and by encouraging new private/public development compatible with the high-density residential and commercial land uses in the project's vicinity.
2. To broaden the property tax base of the community.
3. To reposition this commercial neighborhood, created in the early 1900's, to be competitive in the 21st Century.

4. To directly serve to rehabilitate or conserve the area.
5. To eliminate blight and prevent the development and spread of blighted areas.

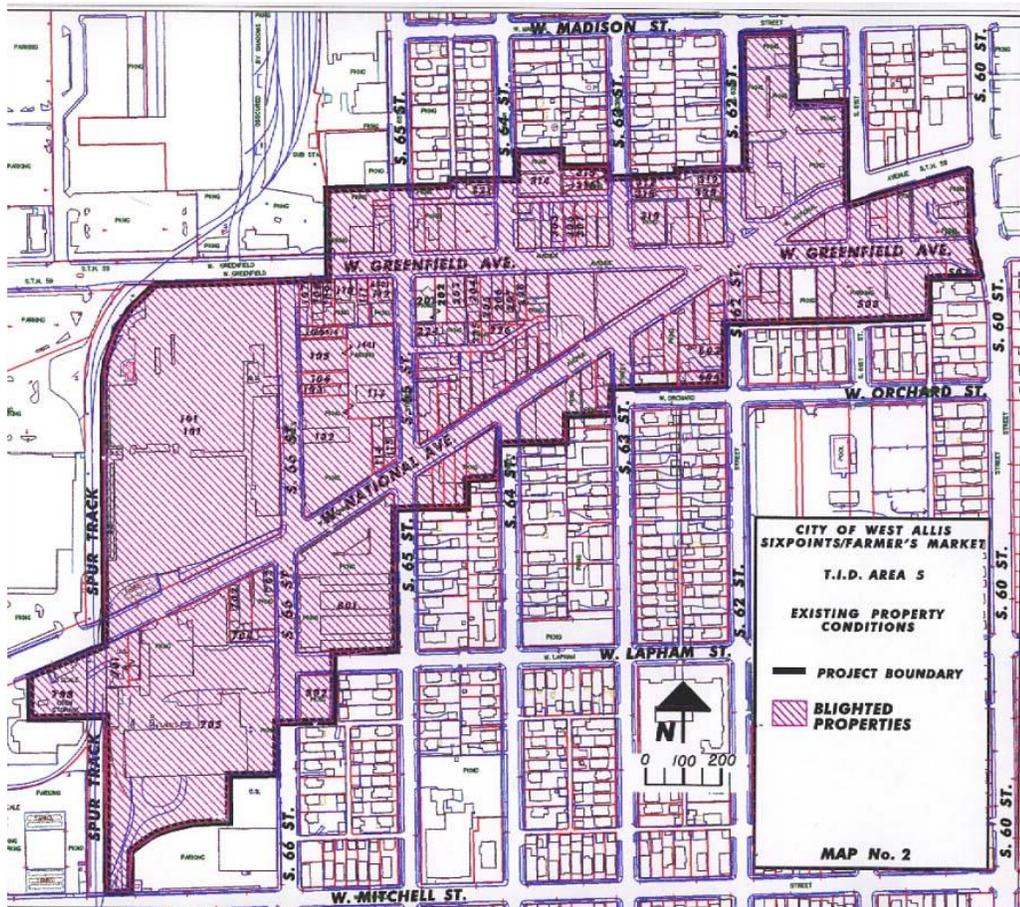
Objectives:

1. Eliminate vacant, obsolescent and deteriorating buildings, blighting influences and environmental deficiencies.
2. Eliminate underutilized land and inconsistent land uses.
3. Support the adaptive reuse and rehabilitation and conservation of buildings and structures that are feasible for continued uses.
4. Assemble land into parcels functionally adaptable with respect to shape and size for disposition and redevelopment in accordance with development needs and standards.
5. Remove vacant, deteriorated, obsolete, blighted and structurally substandard buildings for uses permitted in this Project Plan.
6. Provide for the orderly physical and economic growth of the District through planned and controlled development and redevelopment.
7. Foster redevelopment activities included in this project which are consistent with uses permitted in the District and with the sound needs and growth of the surrounding area and the community as a whole.
8. Assure that redevelopment projects incorporate architectural design, site planning, landscaping, signage, public art and amenity lighting all of which are aesthetically pleasing and compatible with new development in the area.
9. Foster economic development by providing facilities that generate new housing and employment opportunities for City residents.
10. Provide economic development loans and/or grants to qualified property owners and developers.
11. Provide project and site improvements, including the installation, construction, or reconstruction of streets, alleys, pedestrian ways, parking lots, utilities, streetscaping and other related improvements.
12. Encourage redevelopment that will add to the tax base of the City of West Allis and stimulate business activity in this part of the City.

IV. EXISTING LAND USES AND CONDITIONS IN PROJECT AREA

The creation of the District is necessary to eliminate and to prevent the spread of blight. Map No. 2 - Existing Property Conditions details the extent of blighted properties as shown below.

The District has experienced a decline in the years since the Allis-Chalmers Mfg. plant closed and many factors have contributed to limiting the sound growth of this area, as well as of the City of West Allis. The average increase in property values has lagged substantially behind the City-wide average increase by about 50%. As noted in the Appendix Map No. 2 - Blighted Properties (Existing Property Conditions) approximately 98.6 %, by area, of the real property within the District are in a blighted area or in need of rehabilitation or conservation work, as defined in Section 66.435 (2m) (b). Improvement of the area is likely to significantly enhance the value of substantially all of the other real property in the District. Therefore, it is hereby determined that the project area of the District is blighted within the statutory definition of a blighted area. Deterioration of the area will continue if appropriate actions are not pursued.



The District currently contains a mixture of land uses. These uses include manufacturing, commercial businesses, residential (single family) dwellings, mixed uses (commercial and residential), accessory buildings, and vacant lots. Lands within the District west of S. 65th Street are zoned M-1, Manufacturing and lands east of S. 65th Street are zoned C-3, Community Commercial.

V. PROPOSED CHANGES IN PROJECT AREA LAND USES AND CITY ZONING ORDINANCE

In order to achieve the objectives of the Project Plan, several Sub-Areas will need to be rezoned as either Planned Development District-Commercial; Planned Development District-Residential; or C-3 Commercial.

No changes are planned for the City Building Codes. However, the implementation of a comprehensive Exterior Property Maintenance Program is proposed and necessitated by this Plan.

Assembling parcels to facilitate private redevelopment and providing adequate provisions for site improvements, additional public parking lots and related utilities are required to support the new land uses to be achieved by the Project Plan. As a result a number of parcels will need to be assembled. The parcels to be acquired for this purpose are set forth on attached Exhibit No. 2 - Schedule of Lands and Interest Required.

The general location and extent of land needed for project improvements, public right-of-ways, easements, and conveyance for redevelopment in accordance with the uses, requirements and controls set forth in the Plan may be modified by the Community Development Authority of West Allis at any time during the course of project execution to conform to specific redevelopment proposals.

VI. STATEMENTS OF PROPOSED PUBLIC WORKS AND IMPROVEMENTS

The following Table 1 - Project Description provides a description of the kind, number and location of all proposed public works and other improvements within the District.

**TABLE 1
PROJECT PLAN ACTIVITIES**

#	PROJECT NAME	LOCATION
1	Quality Mixed-Use , Multi-family development including condominiums, apartments, and neighborhood retail services Big Box Commercial/Retail development	Pressed Steel Tank and S. 66 th St. Area

2	Commercial/Retail development	6500 Block of W. Greenfield Ave. south side
3	Condo/Multi-family/Commercial development	6600 Block of W. National Ave. south side
4	New Commercial Building Site (s)	South of W. Greenfield Ave. and east of S.65th St.
5	Construct New Parking Lot	South of W. Greenfield Ave. and east of S.65th St.
6	Construct New Parking Lot	Pocket Park area – W. Greenfield Ave. east of S. 64 th St.
7	Infill: New Commercial Building Site(s)	North of W. Greenfield Ave. between S. 64 th & S. 63rd Sts.
8	Existing City Parking Lot Improvement	North of W. Greenfield Ave. and east of S. 63rd St.
9	Existing City Parking Lot Improvement	North of W. Greenfield Ave. and S. 63rd St.
10	Construct New Parking Lot	North of the W. Greenfield Ave. alley on the west side of S. 63rd St.
11	Construct New Parking Lot	North of W. Greenfield Ave. between S. 63rd and S. 62nd Sts.
12	Construct New Parking Lot	North of the W. Greenfield Ave. Alley on the west side of S. 64th St.
13	St. Ann’s Redevelopment	6100 Block of W. Greenfield Ave.
14	Construct New Parking Lot	62nd and W. Orchard St.
15	Farmers Market Renovation	1559 S. 65 th St.
16	Construct New Parking Lot	South of Farmers Market
17	Decorative Intersection Improvements	S. 62 nd St. and W. National/W. Greenfield Ave.
18	Decorative Intersection Improvements	S. 66 th St. and W. National Ave.
19	W. Greenfield Ave. Streetscape Improvements	67 th to 60 th Sts.
20	W. National Ave. Streetscape Improvements	67 th to 60 th Sts.
21	Redevelopment Loan for Catalytic Project (s)	Area-wide
22	Administrative Expenses	Area-wide

23	Contingency	Area-wide
----	-------------	-----------

The following Map No. 3 - Proposed Public Works and Improvements provides a locational description of the project activities within the District.

VII. ESTIMATED PROJECT COST

The project costs are directly related to eliminating blight and directly serve to rehabilitate or conserve the area, consistent with the purpose for which the District was created.

The initial project costs were established for a big box commercial development with minor residential development. A big box commercial development generally would have paid more for the land and would have required less environmental remediation. The project costs are being amended for the increased costs of a predominately residential development with underground parking. A residential development requires additional environmental remediation, decommissioning, and ground water testing. Further, a residential development necessitates additional demolition to remove footings and industrial apparatus and in order to construct underground parking the project would require soils to be disposed of off-site. A big box commercial development would have essentially capped the site requires minimal soil remediation and reduced demolition costs.

In addition, the Metro-Milwaukee Sewage District (MMSD) issued new standards for available storm water flow allocation based on a 2010 plan. According to MMSD, the stormwater basin for the Six Points/Farmers Market Redevelopment Area did not have flow allocation available to permit a residential development unless certain upgrades to the infrastructure were completed. Engineering reviewed these requirements and have proposed several site upgrades along National Avenue.

The City of West Allis Engineering Department was concerned with the hill or grade at S. 66 St. and National Avenue. Engineering Department has proposed a regrading of W. National Avenue and S. 66 St. to promote a safer intersection.

The costs included in this section are for the improvements shown generally as to location on Map No. 7 - Proposed Public Works and Improvements. They are, without limitation, eligible project costs as defined under Section 66.46 (2) (f) of the Wisconsin Statutes.

The City’s policy for the use of these funds is to assist major redevelopment projects, which will generate additional property taxes (increment). The maximum amount of City participation in any private redevelopment project will be based upon the expected

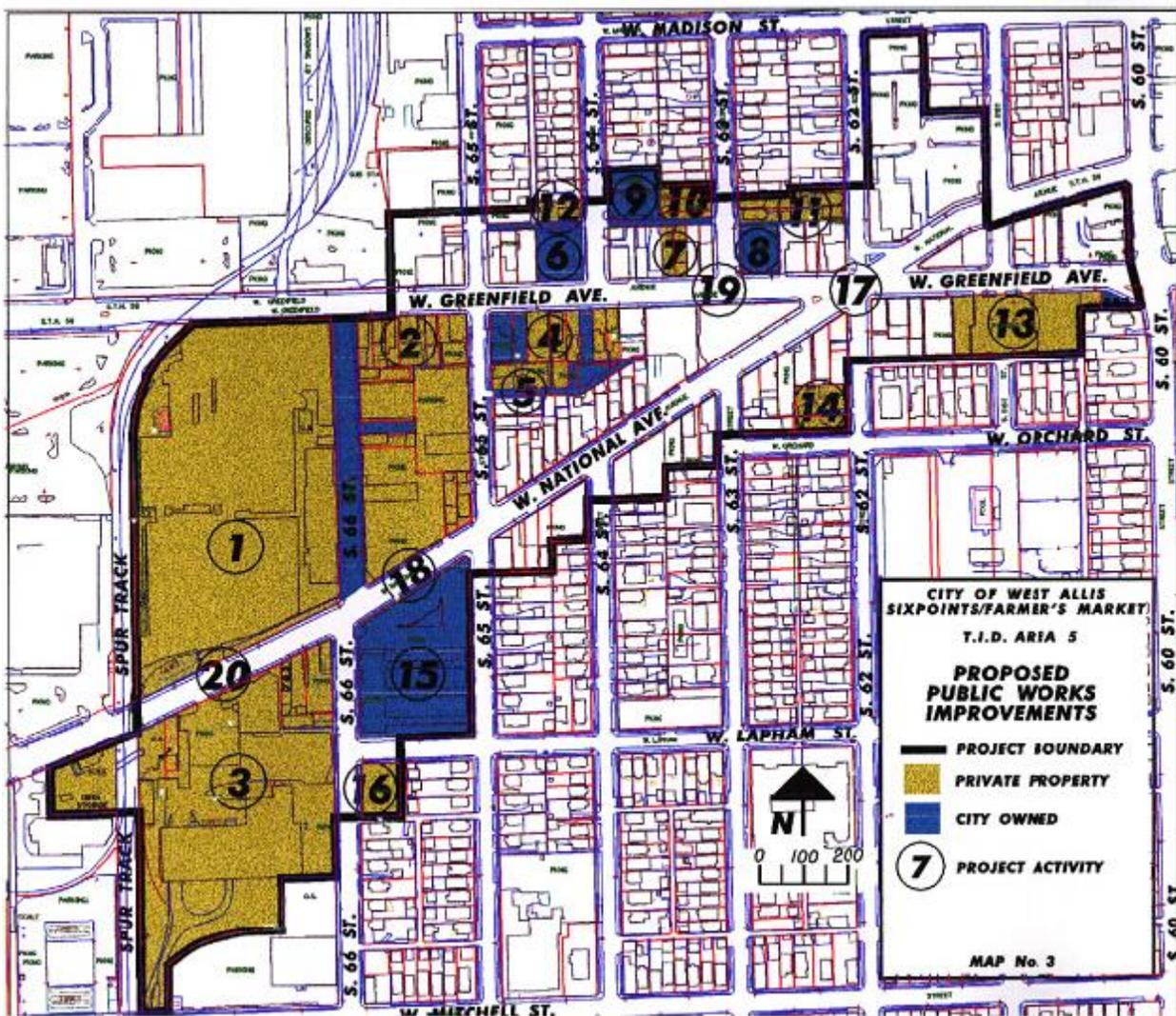
property tax increment to be generated by the redevelopment projects for a period no longer than 27 years pursuant to the Tax Increment Law.

Some of these costs may be contributions made under Section 66.431 (13) of the Wisconsin Statutes to the Community Development Authority in connection with its implementation of the Project Plan.

The Common Council may make those contributions pursuant to a Cooperation Agreement entered into with the Authority. The total project costs (capital costs, minus land sales, plus financing costs) are further described in Sections VII. Estimated Project Cost and VIII Project Financing and Timetable For Expenditures.

No non-project costs are anticipated.

The following Table 2 - Estimated Project Costs sets a detailed list of estimated project capital costs.



KEY: PROJECT ACTIVITIES			
1	Condo/Multi-family/Commercial	13	St. Ann's Redevelopment
2	Commercial/Retail development	14	Construct New Parking Lot
3	Condo/Multi-family/Commercial	15	Farmers' Market Renovation
4	New Commercial Building Site (s)	16	Construct New Parking Lot
5	Construct New Parking Lot	17	Decorative Intersection Impro.
6	Construct New Parking Lot	18	Decorative Intersection Impro.
7	Infill: New Commercial Building (s)	19	Greenfield Ave. Streetscape
8	Existing City Parking Lot Improv.	20	National Ave. Streetscape
9	Existing City Parking Lot Improv.	21	Redevelopment Loan(s)
10	Construct New Parking Lot	22	Administrative Expenses
11	Construct New Parking Lot	23	Contingency
12	Construct New Parking Lot		

See Attached Exhibit A –Table 2 – Budget Summary

VIII. PROJECT FINANCING AND TIMETABLE FOR EXPENDITURES

The project will be financed primarily through the sale of Taxable General Obligation (G.O.) Bonds, Tax Exempt G.O. Bonds, land sale proceeds, and federal and state grants such as Community Development Block Grant (CDBG) funds, Wisconsin Department of Commerce Brownfield Grants, Wisconsin Department of Natural Resources Site Assessment Grants.

Due to the substantially lower interest rate on G.O. bonds, the anticipated tax increment revenue would be more than adequate to cover the total debt service. A cash flow analysis is provided in the Appendix as Exhibit No. - 3 Economic Feasibility Analysis.

See Exhibit B – Capital Improvements Program

The bulk of the Project Plan cost will be incurred and the expenditures will be made by the year 2006 as shown above.

It should be noted that for a variety of sites, environmental consultants will be preparing environmental remediation feasibility studies and action plans for submission to and approval by the Wisconsin Department of Natural Resources. It should further be noted that a number of structural engineers and geotechnical consultants will also be evaluating structural and soil bearing capacity site conditions throughout the project area. Due to the varying amount of land that will need to be assembled and the past uses of these sites, it is understood the environmental/building/geotechnical costs may vary considerably.

Depending on the ultimate purchasers of each of the disposition parcels, there may be a need to install and/or relocate some public or private infrastructure such as sewer, water, roadway, gas, electric, etc., to more readily accommodate development. These improvements are expected to be a minimal portion of the project cost.

IX. TAX INCREMENT PROJECTION AND ECONOMIC FEASIBILITY ANALYSIS

The financial feasibility of the Project Plan is based upon the expected property tax increment to be generated.

The tax increment to be generated by the District is based upon the increases in real and/or personal property value and the building improvements/additions during the life of the District. The cash flows set forth in Exhibit No.3 - Economic Feasibility Analysis Exhibit C – Amended Economic Feasibility Analysis indicates that the anticipated revenues exceed the projected estimated project cost. The Project Plan, therefore, has been determined to be economically feasible.

The City recognizes that a real potential exists that the environmental and site preparation costs may be considerably higher than currently projected. The City anticipates that Community Development Block Grant funds may need to be made available to finance a portion of any unanticipated increased costs. The City intends to recover these costs to the greatest extent possible through revenues generated by the District.

As a result of the development changing focus from primarily a big box retail development to a neighborhood mixed-use and multi-family development, the amount of debt to be issued for financing the project and based on the incremental revenue created by the development, the District will necessitate a term of about 27 years (the 27-year maximum was recently adopted into state statutes under 66.1105(7)).

X. STATEMENT OF A FEASIBLE METHOD PROPOSED FOR RELOCATION.

The City and the Authority are authorized to make relocation payments to, or with respect to, persons (including families, business concerns and others) being displaced

from the project for moving expenses and losses of property for which reimbursement or compensation is not otherwise made. Any persons being displaced during the course of the project relocated from properties within the area during the course of project execution, shall be afforded the opportunity to be relocated in available accommodations which are decent, safe, sanitary, and otherwise habitable and which are within their financial means, all in accordance with a Relocation Plan, prepared pursuant to Sections 32.19 and 32.25 to 32.27 and 66.431(10) of the Wisconsin Statutes. and subsequently approved by the Wisconsin Department of Commerce.

The Maps, Exhibits and Attachments are incorporated into the Project Plan for Tax Incremental District Number Five, City of West Allis, Wisconsin, and by reference made a part thereof pursuant to Section 66.46(4)(f) of the Wisconsin Statutes.

APPENDIX

LIST OF TABLES, MAPS AND EXHIBITS

TABLES

Table 1	Project Plan Activities
Table 2	Estimated Project Costs
Table 3	Expenditures Schedule for Plan Improvements

MAPS

Map No. 1	Boundary Map
Map No. 2	Blighted Properties (Existing Property Conditions)
Map No. 3	Proposed Public works and Improvements

EXHIBITS

Exhibit No. 1	Legal Description
Exhibit No. 2	Schedule of Lands & Interests to be Acquired
Exhibit No. 3	Economic Feasibility Analysis

ATTACHMENTS

Attachment No. 1	Assessor's Letter
Attachment No. 2	Legal Opinion

AMENDMENTS

Exhibit A

Amended Table 2 - Project Costs

Exhibit B

Amended Expenditure Schedule for Plan Improvements

Exhibit C

Amended Economic Feasibility

EXHIBIT NO. 1

LEGAL DESCRIPTION OF TAX INCREMENTAL DISTRICT NUMBER FIVE

SIX POINTS REDEVELOPEMENT AREA

LEGAL DESCRIPTION:

All those parts of Northeast 1/4, Northwest 1/4 and the Southwest 1/4 of the Northeast 1/4 of Section 3, Township 6 North, Range 21 East, and the Southeast 1/4 and the Southwest 1/4 of Section 34, Township 7 North, Range 21 East, in the City of West Allis, County of Milwaukee, State of Wisconsin, described as follows:

Beginning at the northeast corner of Lot 1, Block 1 of Cuppel's Subdivision, located in said Section 34; thence southerly along the east line of South 60 Street, 172.79 feet to the southeast corner of Lot 16, Block 1 of Cuppel's Subdivision; thence southeasterly, 108.77 feet to a point on the south line of Lot 1, Block 1 of Liberty Heights Subdivision, said point being 46.65 feet west of the east 1/4 section line of said Northeast 1/4 of Section 3; thence westerly along the south line of said Lot 1, 138.72 feet to a point on the east line of Lot 2, Block 1 of Liberty Heights Subdivision; thence southerly along the east line of said Lot 2, 100.00 feet to the north line of a public alley; thence westerly along the north line of said public alley and its extensions, 538.16 feet to a point on the west line of South 62 Street; thence southerly along the west line of South 62 Street, 160.00 feet to the north line of West Orchard Street; thence westerly along the north line of West Orchard Street and its extension, 300.00 feet to a point on the west line of South 63 Street; thence southerly along the west line of South 63 Street, 67.00 feet to the southeast corner of Lot 1, Block 5 of Liberty Heights Subdivision; thence westerly along the south line of Lots 1, 2 and 3, Block 5 of Liberty Heights Subdivision, 120.00 feet to the southwest corner of said Lot 3; thence southerly along the east line of Lot 38, Block 5 of Liberty Heights Subdivision 70.00 feet to the southeast corner of said Lot 38; thence westerly along the south line, and its extension, of Lots 38, 37 and 36, Block 5 of Liberty Heights Subdivision, 180.00 feet to a point on the west line of South 64 Street; thence southerly along the west line of South 64 Street, 90.00 feet to the southeast corner of Lot 1, Block 4 of Liberty Heights Subdivision; thence westerly along the south line of Lots 1 and 2, Block 4 of Liberty Heights Subdivision, 83.17 feet to the southwest corner of said Lot 2; thence southerly along the east line of Lot 1 of Central Improvement Company's Subdivision No. 4, 70.00 feet to the southeast corner of said Lot 1; thence westerly along the south line, and its extension, of Lots 1, 2, 3 and 4 of Central Improvement Company's Subdivision No. 4, 191.35 feet to a point on the west line of South 65 Street; thence southerly along the west line of South 65 Street, 365.00 feet to the north line of West Lapham Street; thence westerly along the north line of West Lapham Street,

166.65 feet to the extension of the east line of Lot 3, Block 9 of Central Improvement Company's Subdivision No. 7; thence southerly along the east line, and its extension, of said Lot 3, 180.00 feet to the southeast corner of said Lot 3; thence westerly along the south line, and its extension, of Lots 1, 2 and 3, Block 9 of Central Improvement Company's Subdivision No. 7, 105.00 feet to a point on the west line of South 66 Street; thence southerly along the west line of South 66 Street, 130.50 feet to the northeast corner of Parcel 1, Certified Survey Map No. 6513; thence westerly along the north line of said Parcel 1, 127.00 feet to a corner of said Parcel 1; thence southerly along a westerly line of said Parcel 1, 120.46 feet to a corner of said Parcel 1; thence westerly along a northerly line of said Parcel 1, 47.91 feet to the northeast corner of Parcel 2, Certified Survey Map No. 6513; thence continuing westerly along the north line of said Parcel 2, 11.30 feet to a point of curve; thence southwesterly along the arc of a curve along the northwesterly line of said Parcel 2, whose center lies to the south and whose radius is 333.13 feet, 220.68 feet to the northwest corner of said Parcel 2; thence southerly along the west line of said Parcel 2, 105.03 feet to the north line of West Mitchell Street; thence westerly along the north line of West Mitchell Street, 58.53 feet to the southwest corner of Lot 7, Block 2 of Assessors Plat No. 269; thence northerly along the west line of Lots 7 and 6, Block 2 of Assessors Plat No. 269, 456.06 feet to the extension of the south line of Lot 3, Block 2 of Assessors Plat No. 269; thence westerly along the south line, and its extension, of said Lot 3, 200.00 feet to the southwest corner of said Lot 3; thence northerly along the west line of said Lot 3, 108.28 feet to the northwest corner of said Lot 3; thence northeasterly along the southerly line of West National Avenue, 215.35 feet to the northwest corner of Lot 5, Block 2 of Assessors Plat No. 269; thence northerly across West National Avenue, 71.05 feet to the southwest corner of Lot 5, Block 1 of Assessors Plat No. 269; thence northerly along the west line of said Lot 5, 596.96 feet to a point of curve; thence northeasterly along the arc of a curve along the westerly line of said Lot 5, whose center lies to the east and whose radius is 313.27 feet, 294.70 feet to the point of tangency; thence northeasterly along the west line of said Lot 5, 16.08 feet to the northwest corner of said Lot 5; thence easterly along the southerly line of West Greenfield Avenue, 452.05 feet +/- to a point on the extension of the west line First Continuation of Solders Home Heights Subdivision; thence northerly along the west line of First Continuation of Solders Home Heights Subdivision, and its extension, 233.00 feet to the northwest corner of said subdivision; thence easterly along the north line of said subdivision, 325.86 feet to the northeast corner of Lot 8, Block 1 of First Continuation of Solders Home Heights Subdivision; thence northerly along the east line of Lot 13, Block 11 of Second Continuation of Solders Home Heights Subdivision, 15.00 feet to a point on the extension of the north line of the south one-half of Lot 12, Block 11 of Second Continuation of Solders Home Heights Subdivision;

thence easterly along the north line, and its extension, of said south one-half of said Lot 12, 174.26 feet to a point on the east line of South 64 Street; thence northerly along the east line of South 64 Street, 70.00 feet to the northwest corner of the south one-half of Lot 27, Block 5 of a Resubdivision of Solders Home Heights Company's Subdivision; thence easterly along the north line of the south one-half of said Lot 27, 120.00 feet to the east line of said Lot 27; thence southerly along the east line of Lots 27 and 26, Block 5 of a Resubdivision of Solders Home Heights Subdivision, 45.00 feet to the northwest corner of Lot 12, Block 5 of said subdivision; thence easterly along the north line of said Lot 12, 120.00 feet to the west line of South 63 Street; thence southerly along the west line of South 63 Street, 30.00 feet to the southeast corner of said Lot 12; thence easterly along the north line, and its extension, of Lot 24, Block 6 of a Resubdivision of Solders Home Heights Company's Subdivision, 180.00 feet to the northeast corner of said Lot 24; thence easterly along the west line of Lot 12, Block 6 of a Resubdivision of Solders Home Heights Company's Subdivision, 15.00 feet to the north line of the south one-half of said Lot 12; thence easterly along the north line, and its extension, of said Lot 12, 180.00 feet to the east line of South 62 Street; thence northerly along the east line of South 62 Street, 345.00 feet to the south line of West Madison Street; thence easterly along the south line of West Madison Street, 132.78 feet to the northeast corner of Lot 28, Block 7, of a Resubdivision of Solders Home Heights Company's Subdivision; thence southerly along the east line of Lots 28, 27, 26, 25, 24 and 23, Block 7, of a Resubdivision of Solders Home Heights Company's Subdivision, 180.00 feet to the northwest corner of Lot 7, Block 7 of a Resubdivision of Solders Home Heights Company's Subdivision; thence easterly along the north line of said Lot 7, 133.00 feet to the west line of South 61 Street; thence southerly along the west line of South 61 Street, 268.37 feet to the northeast corner of Lot 1, Block 2 of Cappel's Subdivision; thence northeasterly along the northerly line of West National Avenue, 174.59 feet +/- to an angle point in the southerly line of West National Avenue; thence northeasterly along the southerly line of West National Avenue, 162.73 feet +/- to the northeast corner of Lot 1, Block 1 of Cappel's Subdivision, the point of beginning.

EXHIBIT NO. 2

SCHEDULE OF LANDS AND INTEREST TO BE ACQUIRED

#	Project ID Number	Tax Key #	Property Address	Owner's Name
1	101	454-0231-000	1445 S. 66 St.	Fluid Technology Inc.
2	102	454-0218-001	1452 S. 66 St.	Fluid Technology Inc.
3	103	454-0217-000	1436-38 S. 66 St.	Jerome Pflugradt
4	105	454-0215-000	14** S. 66 St.	Fluid Technology Inc.
5	106	454-0214-000	1416 S. 66 St.	David Bennett
6	107	454-0213-000	6533 W. Greenfield Av	James & Joyce Tatera
7	108	454-0212-000	6527 W. Greenfield Av	Mingey Investment Co LLC
8	109	454-0211-000	65** W. Greenfield Av	Dennis & Gloria Geniesse
9	110	454-0210-001	6513-19 W. Greenfield Av	IL Pun Page
10	111	454-0208-000	6509-11 W. Greenfield Av	Brian & Julie Fleming
11	112	454-0207-000	6501-05 W. Greenfield Av	Dean Wanty
12	113	454-0228-001	1441 S. 65 St.	Fluid Technology Inc.
13	114	454-0225-000	6506 W. National Av	Brad Osmonson
14	115	454-0226-000	6500 W. National Av	Steven Bain
15	203	454-0193-000	6415 W. Greenfield Av	The Breaking Point Inc
16	204	454-0192-000	6407-09 W. Greenfield Av	Rudy Dlapa
17	205	454-0183-000	6403-05 W. Greenfield Av	Rudy Dlapa
18	207	454-0181-000	6335 W. Greenfield Av	H Reyes & H Montalvo
19	208	454-0180-000	6333 W. Greenfield Av	Borge Paulmann-Roman
20	224	454-0196-000	1418 S. 65 St.	Larry Buzzell
21	225	454-0197-000	14** S. 65 St.	Rudy Dlapa
22	315	439-0274-000	13** S. 63 St.	Donald Constantineau
23	316	439-0275-000	13** S. 63 St.	Donald Constantineau
24	317	439-0303-000	1349-51 S. 62 St.	Bonnie Soeldner
25	318	439-0304-000	1353 S. 62 St.	Guadelupe Rios
26	319	439-0309-000	1352 S. 63 St.	David Hoffman
27	320	439-0310-000	1348-50 S. 63 St.	David & Patricia Conley
28	321	439-0147-001	1353 S. 64 St.	Edward A. Starich
29	508	454-0050-004	6027-6109 W. Greenfield Av	St Ann's Interden Church
30	603	454-0074-000	1427-27A S. 62 St.	Dennis Mesoloras
31	604	454-0075-000	1437 S. 62 St.	Madeline Bickel
32	701	454-0253-000	67** W. National Avenue	Ward, Jennie
33	702	454-0246-000	6615-17 W. Greenfield Avenue	Schmay, Elaine
34	703	454-0247-000	6601-03 W. Greenfield Avenue	Torgerson, James
35	704	454-0248-000	1573 S. 66 St.	Mardak, D.F. & J.F.
36	705	454-0245-001	6633-39 W. National Avenue	Barkow, Robert
37	708	453-0252-000	6737 W. National Ave.	National Investments
38	802	454-0269-000	65** W. Lapham	Fluid Technology Inc.

The interest to be required for each property is the Fee

EXHIBIT NO. 3

See Exhibit C – Amended Economic Feasibility Analysis

ECONOMIC FEASIBILITY ANALYSIS

SCHEDULES:

Schedule 1 Estimate of Development Value

See Schedule 1a – Amended Estimate of Development Value

Schedule 2 Tax Increment Analysis

Schedule 3 Cash Flow Analysis

See Exhibit C – Amended Economic Feasibility Analysis