

**Staff Responses to Council Questions**  
**September 13, 2016**

**8. First Reading**

**D. Ordinance: Vacate a Portion of a Public Alley Immediately South of 1401- 1445 Ogden Avenue**

*Please provide the calculations for the valuation of the ROW to be vacated.*

When a commercial property vacates a right-of-way, the petitioner must provide an appraisal report to determine the value of the alley. Delta Sonic's report prepared by Property Valuation Services noted the value of the alley at \$270,000.

**ATTACHMENTS**

Delta Sonic appraisal  
rRemarks are attached.

**Exhibit D**

*Summary Appraisal Report for Alleyway  
(Prepared by Property Valuation Services on July 11, 2015)*

**PROPERTY VALUATION SERVICES**

**7250 N. CICERO AVENUE  
SUITE 106  
LINCOLNWOOD, ILLINOIS 60712  
(773) 777-4600**

**SUMMARY APPRAISAL  
REPORT**

**OF**

***ALLEYWAY TO THE REAR OF  
1415 OGDEN AVENUE  
DOWNERS GROVE, ILLINOIS***

**AS OF**

***JULY 11, 2015***

**FOR**

***MR. MICHAEL GREEN  
DELTA SONIC CAR WASH  
570 DELAWARE AVENUE  
BUFFALO, NEW YORK 14202***



PROPERTY  
VALUATION  
SERVICES

tel: 773.777.4600 fax: 773.777.5977  
www.pvsllc.com

August 4, 2015

Mr. Michael Green  
Vice-President, Construction  
Delta Sonic Car Wash  
570 Delaware Avenue  
Buffalo, New York 14202

RE: Alley vacation of  
1415 Ogden Avenue  
Downers Grove, Illinois

Dear Mr. Green:

Pursuant to your request, we have made an appraisal report of the property located at the above referenced address.

The subject consists of a public alleyway containing that is 20+ feet wide with a depth of 600.43± feet and contains 12,009± square feet. The alleyway is to the rear of a larger parcel containing 109,800± square feet which is improved with several buildings utilized as a car wash/gas station/convenience store with offices, and a vacant fast food restaurant. The alley is proposed to be an assemblage and utilized for an expansion of the property and business operation. Inclusive of the alley, the parcel would contain a total site area of 121,809± square feet and is zoned B-3, General Services and Highway Business District in Downers Grove, Illinois.

Market Value is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated.
2. Both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

(Continued on next page)

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7250 N. CICERO, SUITE 106, LINCOLNWOOD, IL 60712

5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *The Appraisal of Real Estate*. 14th. Chicago: Appraisal Institute, 2013. Print.

The accompanying report describes in detail the method of appraisal and contains data gathered in our investigation.

The subject property has been inspected and we have made an investigation and analysis in order to arrive at an opinion of its market value for purposes as described herein.

One approach to value has been utilized in the following appraisal report (the Sales Comparison approach). The depth of discussion contained in this report is specific to the needs of the client and for their sole intended use of understanding the market value of the subject for a potential purchase. The appraiser is not responsible for unauthorized use of this report.

This summary appraisal report has been presented in conformance with the Uniform Standards of Professional Appraisal Practice, but is not intended for federally related financing purposes.

In our opinion, the Market Value of the subject property, expressly subject to all Assumptions and Limiting Conditions contained in this report, as of July 11, 2015, is:

**TWO HUNDRED SEVENTY THOUSAND DOLLARS**  
**(\$270,000)**

Respectfully submitted,



William L. Shulman,  
Certified General Real Estate Appraiser  
#553.002353, Expiration Date 09/15



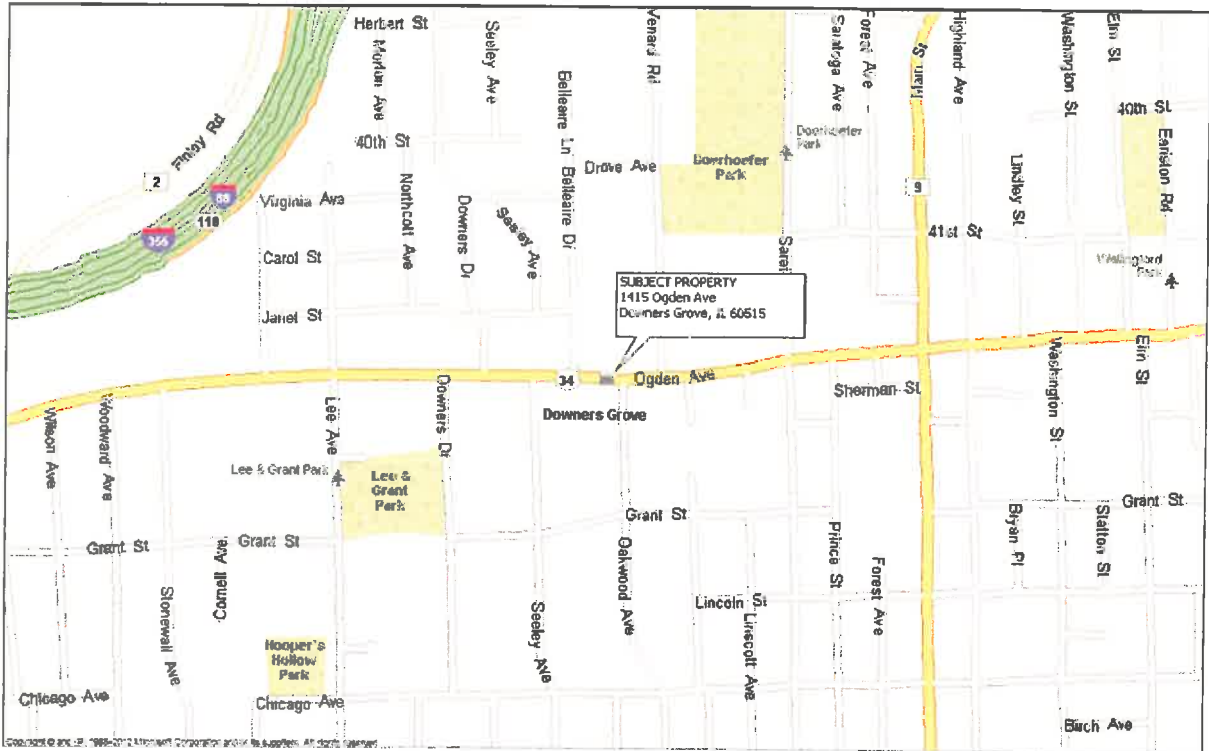
Harry M. Fishman  
Certified General Real Estate Appraiser,  
#553.000255, Expiration Date 09/15

CONSULTING/  
SUPERVISORY APPRAISER:



Mitchell J. Perlow, MAI  
Certified General Real Estate Appraiser,  
#553.000338, Expiration Date 09/15

**ALLEYWAY TO THE REAR OF  
1415 OGDEN AVENUE  
DOWNERS GROVE, ILLINOIS**



**ALLEY VIEW  
FROM EAST**



**ALLEY VIEW  
FROM WEST**



**ALLEY PARKING  
AREA**





**ALLEY**



**ALLEY VIEW**



**PAVED ALLEY  
AREA**





**ENTIRE SITE  
AND BUILDINGS**



**VIEW EAST ON  
OGDEN AVENUE**



**VIEW WEST ON  
OGDEN AVENUE**



**VIEW NORTH ON  
OAKWOOD AVENUE**



**VIEW SOUTH ON  
OAKWOOD AVENUE**



**VIEW NORTH ON  
SEELEY AVENUE**



**VIEW SOUTH ON  
SEELEY AVENUE**



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## SUMMARY OF SALIENT FACTS

**ASSIGNMENT:** To estimate the fee simple market value of the property as described herein as of the date below.

**LOCATION:** Alley Vacation  
1415 Ogden Avenue  
Downers Grove, Illinois

**PROPERTY RIGHTS APPRAISED:** Fee Simple Estate

**DESCRIPTION:** A public alleyway containing that is 20+ feet wide with a depth of 600.43± feet and contains 12,009± square feet. The alleyway is to the rear of a larger parcel containing 109,800± square feet which is improved with several buildings utilized as a car wash/gas station/convenience store with offices, and a vacant fast food restaurant. The alley is proposed to be an assemblage and utilized for an expansion of the property and business operation.

**LAND AREA:**

Dominant Parcel:	109,800± square feet
Alley:	<u>12,009± square feet</u>
Total:	121,809± square feet

**ZONING:** B-3, General Services and Highway Business District

**HIGHEST AND BEST USE:** As Vacant: To be utilized as an assemblage to the adjacent commercial parcel.

**VALUE INDICATORS:**

Cost Approach:	Not Applicable
Income Capitalization Approach:	Not Applicable
Sales Comparison Approach:	\$ 270,000

**FINAL OPINION OF VALUE\*:** \$270,000

**EFFECTIVE DATE OF VALUE:** July 11, 2015

**DATE OF INSPECTION:** July 11, 2015

**DATE OF REPORT:** The date of the report is consistent with the date found on the transmittal letter preceding this appraisal report.

\*Alley only



### **EXTRAORDINARY ASSUMPTIONS**

The Uniform Standards of Professional Appraisal Practice defines an extraordinary assumption as “an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser’s opinions or conclusions.”

In preparation of this report, the following extraordinary assumptions were utilized in completing the assignment:

1. Lot size was taken from a Plat of Survey and Plat of Vacation dated October 10, 2014, by Intech Consultants, Inc. and is subject to their accuracy.
2. That the subject has no environmentally hazardous materials and has buildable soil conditions.

We reserve the right to modify this report should any of these assumptions not be accurate.

### **HYPOTHETICAL CONDITIONS**

The Uniform Standards of Professional Appraisal Practice defines hypothetical conditions as those which are contrary to what exists but is supposed for the purpose of analysis.

In preparation of this report, the following hypothetical condition was utilized:

1. The subject is a public alleyway, proposed to be an assemblage to a larger adjacent commercial parcel. According to discussions with Mr. Patrick Ainsworth of the Village of Downers Grove Community Development Department, the alleyway is not buildable. We are appraising the subject as if it were an assemblage to the adjacent commercial parcel and that the adjacent parcel were vacant.

### **CLIENT**

The client for this appraisal assignment is:

Mr. Michael Green  
Vice-President, Construction  
Delta Sonic Car Wash  
570 Delaware Avenue  
Buffalo, New York 14202

### **PURPOSE OF THE APPRAISAL** **INTENDED USE/USER**

The purpose of this appraisal is to give an opinion of the Market Value of the subject property described in this report as defined herein. This opinion is to be used solely by the client, Mr. Michael Green of Delta Sonic Car Wash, to assist in a potential purchase. There are no other authorized uses or users of this report. Acceptance of, and/or use of this appraisal report constitutes acceptance of the Assumptions and Limiting Conditions contained in the addenda section of this report.



## DEFINITION OF MARKET VALUE

Market Value is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated.
2. Both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Sources: *The Appraisal of Real Estate*. 14th. Chicago: Appraisal Institute, 2013. Print.; *The Dictionary of Real Estate Appraisal*. 5th. Chicago: Appraisal Institute, 2010. Print.; "Code of Federal Regulations." *Title 12 Banks and Banking, Chapter I, Comptroller of the Currency, Department of the Treasury, Part 34, Real Estate Lending and Appraisals, 34.42, Definitions, (g) and Title 12 Banks and Banking, Chapter V, Office of Thrift Supervision, Department of the Treasury, Part 564, Appraisals, 564.2, Definitions, (g)*. 01 JAN 2004. National Archives and Records Administration. 16 Apr 2009 <<http://www.access.gpo.gov/cgi-bin/cfrassemble.cgi?title=200412>>. This definition is compatible with the RTC, FDIC, FRS and NCUA definitions of market value as well as the definition referenced in the *Uniform Standards of Professional Appraisal Practice (USPAP)*.

## PROPERTY RIGHTS APPRAISED

The property rights considered in this appraisal make up the fee simple estate, "the absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."<sup>1</sup>

## SCOPE OF WORK

The Uniform Standards of Professional Appraisal Practice, 2014-2015 Edition, page U-4 defines scope of work as "the type and extent of research and analyses in an appraisal or appraisal review assignment."

The following steps were followed in arriving at the final opinion of value included in the appraisal report of the subject property.

1. After receiving the assignment, a preliminary search of all available resources was made to determine market trends, influences and other significant factors pertinent to the subject property.

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<sup>1</sup> The Dictionary of Real Estate Appraisal, 5<sup>th</sup> Edition, page 78, Published 2010 by the Appraisal Institute.

SCOPE OF WORK – Continued

2. The land was inspected on July 11, 2015. Although due diligence was exercised while at the subject, the appraiser is not an expert in such matters as pest control, structural engineering, hazardous waste, etc., and no warranty is given to these elements. As needed, inspections by various professionals within these fields might be recommended with the final estimate of value subject to their findings. This report has been prepared utilizing standard appraisal techniques which include a full physical inspection of the subject property, an analysis of the neighborhood and its effect on the subject, an evaluation of the current zoning, and the highest and best use of the subject as vacant.
3. A second review of the data was then performed with the most relevant factors extracted and considered. The sales were examined and transfer information involved in the transactions was analyzed. Market factors were weighed and their influence on the subject property was determined.
4. The subject is a public alleyway. Whereas it has no use other than to an adjacent property owner, we have concluded that the highest and best use is as an assemblage to the adjacent commercial parcel. We have included the alleyway in the total area of the adjacent primary commercial parcel for valuation purposes. We will value the entire site inclusive of the alleyway as an assemblage based on comparable sales, then apply the unit price derived to the area of the alleyway to develop a value for the alleyway alone.
5. The appraisal report was then completed in accordance with standards dictated by THE APPRAISAL FOUNDATION. The report included sufficient data and information needed to lead a reader to a similar value conclusion. The Sales Comparison Approach was utilized as it is recognized as the most applicable approach for estimating the value of vacant land. The Cost Approach and Income Capitalization Approach are not applicable and were not utilized.
6. The appraisal report was then delivered to the client, Mr. Michael Green; Delta Sonic Car Wash, which constituted the completion of the assignment.

**DATE OF INSPECTION**

July 11, 2015

**DATE OF THE REPORT**

The date of the report is consistent with the date found on the transmittal letter preceding this appraisal report.

**INTENT OF REPORT**

The intent of this report is to comply with the 2014-2015 Uniform Standards of Professional Appraisal Practice, as adopted by the Appraisal Standards Board of the Appraisal Foundation.

**COMPETENCY OF THE APPRAISERS**

The appraisers have the appropriate knowledge and experience to complete this assignment competently. See attached qualifications of the appraisers in the addendum of this report.

### **PROHIBITED INFLUENCES**

The appraisal assignment was not based upon a requested minimum valuation, specific valuation or approval of a loan. Employment of the appraiser was not conditioned upon the appraiser producing a specific value or value within a given range. Neither employment nor compensation is based upon approval of any related loan application.

### **PERSONAL PROPERTY**

Any personal property involved in the transaction has been excluded from the valuation of the real property. Should a transaction which includes personal property of sufficient value to affect the market value of the real property be evident, a separate assessment of the real property only, excluding any F, F & E or intangible items will be included with the report as a separate valuation. No personal property is included in this report.

### **LEGAL DESCRIPTION** **(Alley Only)**

The following legal description of the alley only was taken from the provided Plat of Vacation supplied by the client. We recommend verification before any use whatsoever.

*THE SOUTH 20 FEET OF LOTS 1 THROUGH 12 INCLUSIVE IN BLOCK 2 IN ARTHUR T. MCINTOSH AND COMPANY'S ADDITION TO DOWNERS GROVE, BEING A SUBDIVISION OF LOT 2 OF THE PLAT OF DOWNER ESTATE IN PART OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID ARTHUR T. MCINTOSH AND COMPANY'S ADDITION TO DOWNERS GROVE, RECORDED JUNE 26, 1924 AS DOCUMENT 179462 IN DUPAGE COUNTY, ILLINOIS.*

### **HISTORY OF THE PROPERTY**

The subject property is a vacation of an alley along a larger site. The larger dominant site has been owned by Delta Sonic Car Wash for several years. The alley currently is partially paved at the east end, and has grass and some shrubbery along the remainder. Delta Sonic is planning to expand the current operation, and is attempting to purchase the alley from the Village of Downers Grove. According to discussions with Mr. Michael Green of Delta Sonic, they are currently allowed to park several cars on the east portion of the alley, and is proposing to purchase the alley from the Village of Downers Grove. The Village must also offer the neighboring residential properties an opportunity to purchase the alley. No sales of the subject or larger site have been reported for over the past three years.

### **MARKETING PERIOD AND EXPOSURE TIME**

The Definition of Market Value requires that a reasonable time be allowed for exposure in the open market. This exposure time is presumed to have occurred prior to the date of the appraisal, while the estimated marketing period occurs after the date of appraisal.

**MARKETING PERIOD AND EXPOSURE TIME - Continued**

Exposure time and marketing period could be the same, given a stable market environment with no change anticipated in market conditions. However, in many instances this is not the case. If the market is improving, the marketing period would most likely be less than the exposure period. If the market conditions were anticipated to worsen, however, the opposite may be true.

The comparable sales utilized in this report had marketing times as follows:

<b>Sale</b>	<b>Marketing Time (Days)</b>
1	1,446
2	Not reported
3	1,029
4	286
5	1,946

CoStar Group reports that sales of commercial land in DuPage County within the past year had marketing times from 81 days (2.7 months) to 1,946 days (over five years). In this case, for the subject as part of the assemblage, a period of three to nine months for both exposure and marketing time has been estimated, assuming professional brokerage and proper pricing.





**CHICAGOLAND REGIONAL INFORMATION**

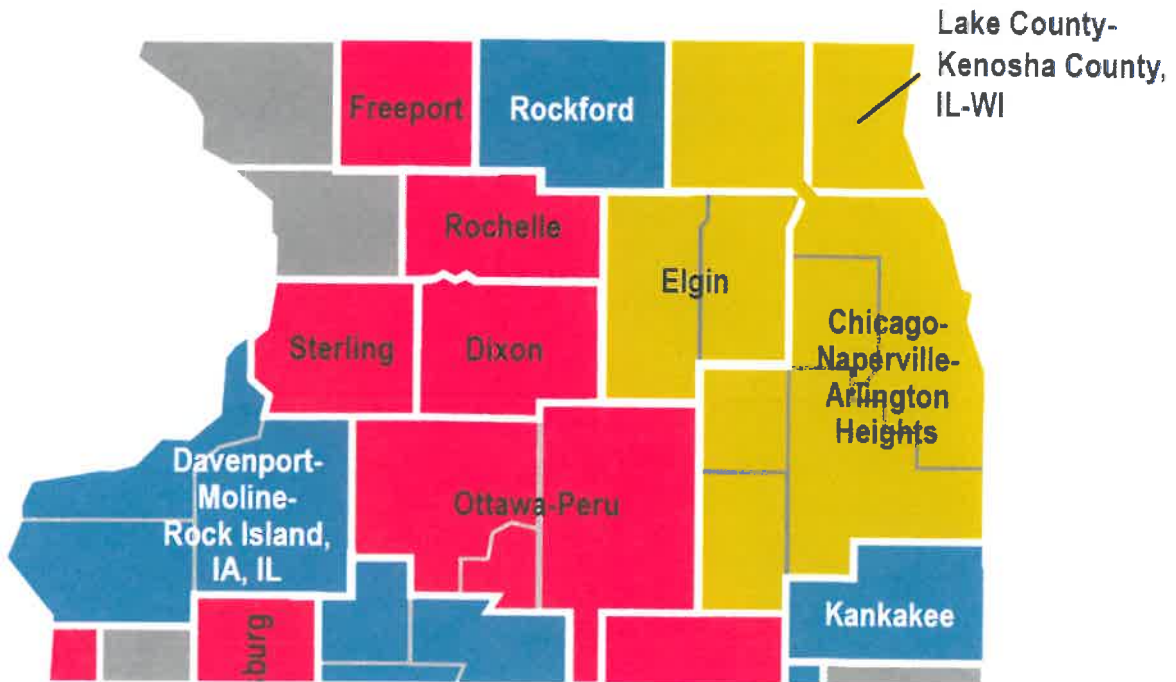


**CHICAGO-NAPERVILLE-ELGIN IL-IN-WI MSA:**

**Cook County, IL  
DeKalb County, IL  
DuPage County, IL  
Grundy County, IL  
Jasper County, IN**

**Kane County, IL  
Kendall County, IL  
Kenosha County, WI  
Lake County, IL  
Lake County, IN**

**McHenry County, IL  
Newton County, IN  
Porter County, IN  
Will County, IL**





**Population Statistics**

<b>POPULATION GROWTH</b>			
	<b>Chicago MSA</b>	<b>Illinois</b>	<b>United States</b>
2014 Population Estimate:	9,537,289	12,880,580	318,857,056
Population-2010:	9,461,105	12,831,587	308,758,105
% Growth 2010-2014:	0.3%	0.4%	3.3%

Source: US Census Bureau website

<b>POPULATION GROWTH</b>		
<b>County</b>	<b>2014 Population Estimate</b>	<b>% Change April, 2010 to July, 2014</b>
Cook	5,246,456	1.0%
DeKalb	105,462	0.3%
DuPage	932,708	1.7%
Grundy	50,425	0.7%
Kane	527,306	2.3%
Kendall	121,350	5.8%
McHenry	307,283	-0.5%
Will	685,419	1.2%

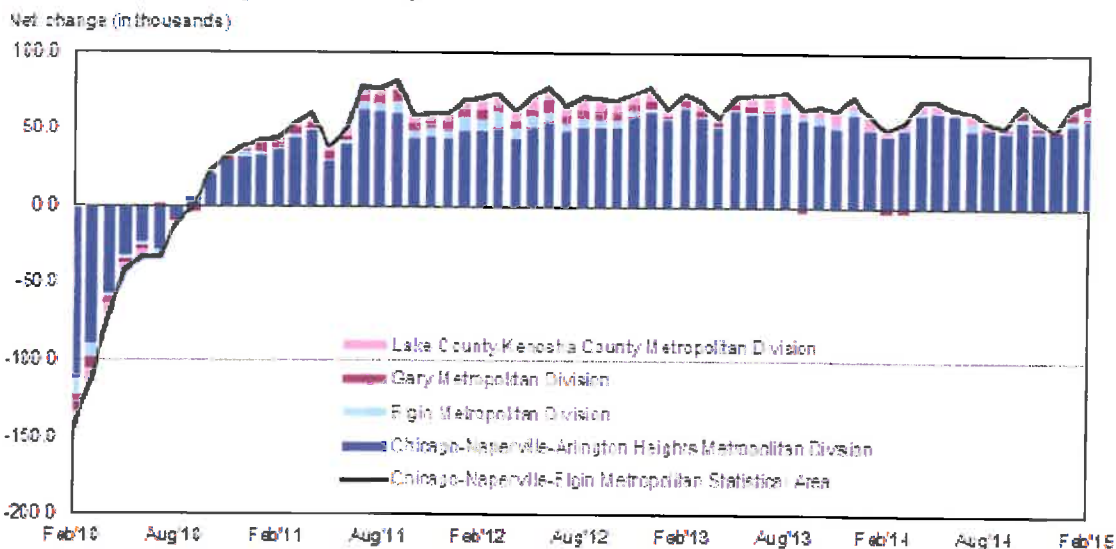
Source: US Census Bureau website

## Chicago Area Employment – February 2015

### Job Growth Slower than Average Over the Year

Total nonfarm employment in the Chicago-Naperville-Elgin Metropolitan Statistical Area stood at 4,455,300 in February 2015, up 69,700 or 1.6 percent over the year, the U.S. Bureau of Labor Statistics reported today. During the same period, the national job count increased 2.4 percent. Regional Commissioner Charlene Peiffer noted that the Chicago metropolitan area has had over-the-year employment increases each month since October 2010.

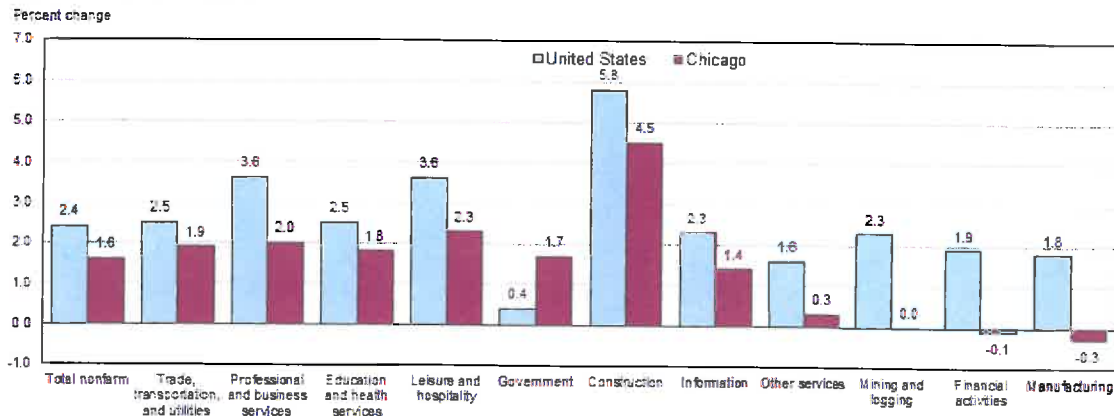
Chart 1. Total nonfarm employment, over-the-year net change in the Chicago metropolitan area and its divisions, February 2010–February 2015



Source: U.S. Bureau of Labor Statistics.

The Chicago metropolitan area is made up of four metropolitan divisions—separately identifiable employment centers within the larger metropolitan area. The Chicago-Naperville-Arlington Heights Metropolitan Division, which accounted for 80 percent of the area’s workforce, added 58,200 jobs from February a year ago. Employment in the Gary, Ind. Metropolitan Division increased by 4,100, while employment in the Elgin Metropolitan Division and the Lake County-Kenosha County, Ill.-Wis. Metropolitan Division grew by 3,800 and 3,600, respectively, over the year.

Chart 2. Total nonfarm and selected industry supersector employment, over-the-year percent change, United States and the Chicago metropolitan area, February 2015



Source: U.S. Bureau of Labor Statistics.

CHICAGOLAND REGIONAL INFORMATION- Continued

**Industry employment**

The largest over-the-year employment increase in the Chicago metropolitan area in February 2015 was in trade, transportation, and utilities, up 16,600 or 1.9 percent. This industry supersector also accounted for the largest share of employment in the area. All four of Chicago's metropolitan divisions posted employment gains in this supersector from February 2014, with the Chicago division adding 11,900 jobs over the year. Nationwide, employment in trade, transportation, and utilities rose 2.5 percent from the previous February.

Professional and business services, the second largest supersector in the Chicago area, added 15,500 jobs, a 2.0-percent gain from February a year ago. The Chicago division added 18,800 jobs; however, two divisions saw employment declines. The Elgin division lost 2,400 jobs in professional and business services and the Lake-Kenosha division shed 1,900 jobs. Nationally, employment in the professional and business services supersector increased 3.6 percent from February 2014.

Education and health services employment increased by 12,500, a 1.8-percent gain from February 2014 to February 2015. The Chicago division (up 11,800 or 2.1 percent) was responsible for the gains. Nationwide, employment in this supersector rose 2.5 percent from February a year ago.

Two other supersectors added more than 9,000 jobs over the year in the Chicago area. Leisure and hospitality employment increased by 9,500 or 2.3 percent and government employment rose by 9,400 or 1.7 percent.

Nationwide, employment in leisure and hospitality increased 3.6 percent and government employment rose 0.4 percent from February 2014.

Construction added 5,900 jobs over the year in the Chicago area. The 4.5-percent annual job growth rate was the highest among the local area supersectors that posted annual employment gains. Nationwide, construction employment grew at a 5.8-percent pace.

Manufacturing lost 1,100 jobs in the local area from February 2014 to February 2015, the only supersector in the area to lose more than 1,000 jobs over the year. The employment decline was concentrated in the Chicago division which lost 3,000 jobs (-1.1 percent). The local area's rate of job decline in this supersector, at 0.3 percent, compared to a 1.8-percent rate of job growth nationwide.

**EMPLOYEES ON NONFARM PAYROLLS BY INDUSTRY SUPERSECTOR, THE UNITED STATES AND THE CHICAGO METROPOLITAN AREA AND ITS COMPONENTS, NOT SEASONALLY ADJUSTED (NUMBERS IN THOUSANDS)\***

Area and Industry	Feb	Dec	Jan	Feb	Change from Feb	
	2014	2014	2015	2015 (P)	2014 to Feb 2015	Number Percent
United States	136,257	141,484	138,663	139,566	3,309	2.4
Chicago-Naperville-Elgin, IL-IN-WI, Metropolitan Statistical Area	4,385.60	4,563.50	4,439.40	4,455.30	69.7	1.6
Chicago-Naperville-Arlington Heights, IL, Metropolitan Division	3,491.00	3,631.30	3,536.00	3,549.20	58.2	1.7
Elgin, IL, MD, Metropolitan Division	241.6	251.6	243	245.4	3.8	1.6
Lake County-Kenosha County, IL-WI, Metropolitan Division	385.8	401.5	389.5	389.4	3.6	0.9
Gary, IN, Metropolitan Division	267.2	279.1	270.9	271.3	4.1	1.5
Footnotes						
(P) Preliminary						

\*Source: bls.gov

CHICAGOLAND REGIONAL INFORMATION- Continued

**Midwest Economy - Labor Force Statistics**  
**Civilian labor force in the Midwest, seasonally adjusted (in thousands)\***

Area	May	March	April	May	May, 2014 to May, 2015	
	2014	2015	2015	2015	Net Change	Percent Change
United States	155,629	156,906	157,072	157,469	1,840	1.2
Midwest	34,399.5	34,542.9	34,521.1	34,545.0	145.5	0.4
Illinois	6,525.7	6,502.9	6,495.3	(P)6,479	(P)-27.8	(P)-0.4
Indiana	3,227.0	3,255.7	3,245.0	(P)3,246.3	(P)19.3	(P)0.6
Iowa	1,700.7	1,715.1	1,713.4	(P)1,710.5	(P)9.8	(P)0.6
Kansas	1,500.1	1,502.3	1,501.5	(P)1,497.0	(P)-3.1	(P)-0.2
Michigan	4,748.5	4,746.8	4,740.3	(P)4,750.5	(P)2.0	(P)0.0
Minnesota	2,972.3	3,020.4	3,030.4	(P)3,037.0	(P)64.7	(P)2.2
Missouri	3,049.7	3,116.9	3,119.4	(P)3,116.2	(P)66.5	(P)2.2
Nebraska	1,022.4	1,017.0	1,015.1	(P)1,12.3	(P)-10.1	(P)-1.0
North Dakota	414.9	421.4	420.5	(P)418.5	(P)3.7	(P)0.9
Ohio	5,716.2	5,753.0	5,749.5	(P)5,752.7	(P)36.5	(P)0.6
South Dakota	448.1	451.6	453.0	(P)454.7	(P)6.6	(P)1.5
Wisconsin	3,086.7	3,110.0	3,095.7	(P)3,090.8	(P)4.1	(P)0.1
<b>Footnotes</b>						
(P) Preliminary						

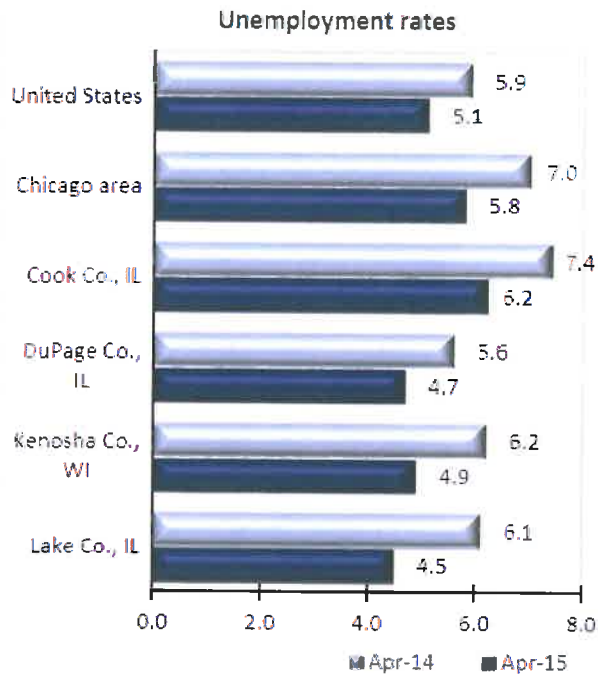
**Unemployment rates in the Midwest, seasonally adjusted (in percent)\***

Area	May	March	April	May	Net change May, 2014 to May, 2015
	2014	2015	2015	2015	
United States	6.3	5.5	5.4	5.5	-0.8
Midwest	6.0	5.0	5.0	5.1	-0.9
Illinois	7.1	6.0	6.0	(P)6.0	(P)-1.1
Indiana	6.0	5.8	5.4	(P)5.1	(P)-0.9
Iowa	4.4	4.0	3.8	(P)3.8	(P)-0.6
Kansas	4.5	4.2	4.3	(P)4.4	(P)-0.1
Michigan	7.3	5.6	5.4	(P)5.5	(P)-1.8
Minnesota	4.1	3.8	3.7	(P)3.8	(P)-0.3
Missouri	6.1	5.6	5.7	(P)5.8	(P)-0.3
Nebraska	3.4	2.6	2.5	(P)2.6	(P)-0.8
North Dakota	2.7	3.1	3.1	(P)3.1	(P)0.4
Ohio	5.7	5.1	5.2	(P)5.2	(P)-0.5
South Dakota	3.4	3.5	3.6	(P)3.8	(P)0.4
Wisconsin	5.5	4.6	4.4	(P)4.6	(P)-0.9
<b>Footnotes</b>					
(P) Preliminary					

\*Source: bls.gov

**CHICAGOLAND REGIONAL INFORMATION- Continued**

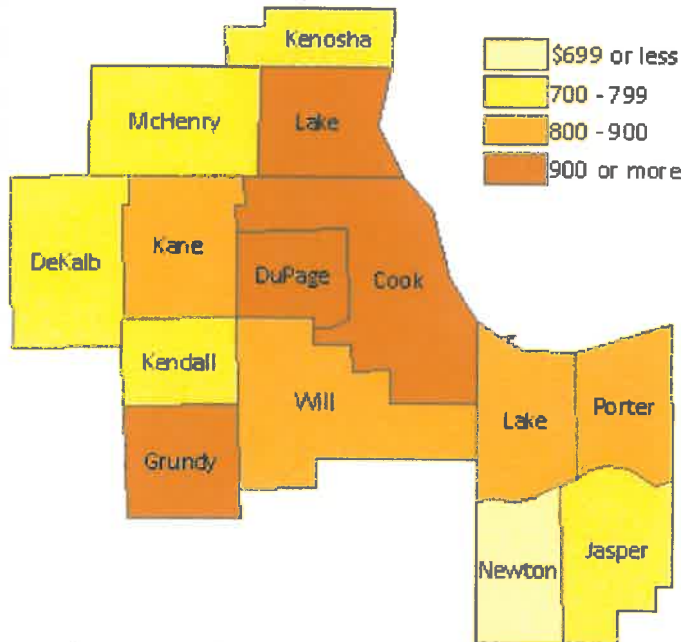
**Unemployment rates for the Chicago area, selected area counties, and the nation**



Source: U.S. BLS, Local Area Unemployment Statistics.

**Average weekly wages for all industries by county**

Chicago area, 3rd quarter 2014  
(U.S. = \$949; Area = \$1,025)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

## **CHICAGO AREA INFORMATION\***

Chicago has one of the world's largest and most diversified economies, with more than four million employees and generating an annual gross regional product (GRP) of over \$575 billion. The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 31 in the Fortune 500. Among the most diverse economies in the nation, Chicago is a key player in every sector from risk management innovation to manufacturing to information technology to health services

- The heart of a 14-county metropolitan area
- Home to 9.5 million residents, a population that has grown by 4% (+360,000 people) since 2000
- 2.4+ million working-age adults are within a 50-minute commute of downtown Chicago

Centrally located, Chicago provides direct and nonstop service to more than 200 cities worldwide, has the second largest public transportation system in the US, is among the five largest container ports in the world, and serves as a hub for all six major North American railroads and six major U.S. Interstates.

### **Trading Post**

The most distinctive aspect of Chicago's financial services community is also among its oldest. The city's derivatives exchange community, which started with commodity futures trading at the Chicago Board of Trade in 1848, established the city as a global financial center. To this day, even though the trading of derivatives is conducted on an ever-expanding international scale, Chicago arguably remains the geographic center of global derivatives trading – in terms of markets, scale and talent.

- Chicago accounts for nearly one quarter (22%) of the world's global derivatives trading market; 2X New York (11%) and more than all of the exchanges in Europe combined (20%)
- Chicago-based exchanges generated 4.7 billion in annual global derivatives trading volume with a notional value of more than one quadrillion in 2014
- Chicago-based Options Clearing Corporation clears all US options contracts – 4.6 billion in 2014 (the second highest volume on record)
- Chicago futures and options exchanges collectively dominate exchange-based derivatives trading, with more than half of exchange-based derivatives trading in North America

### **A Global City**

Home to over 1,800 foreign-based companies and more than \$100 billion in foreign direct investment, Chicago has long been a hub of international business activity. International business resources include:

- 80+ Consulates/Consuls General
- 100+ international Chambers of Commerce and international trade-based organizations
- 28 international sister cities

### **International Trade**

Total trade in Illinois has increased from \$159.0 billion in 2010 to \$207.9 billion in 2014. Global exports, led by vehicles, electric machinery, and mineral fuels/oil, totaled \$68.2 billion, while imports totaled \$139.7 billion.

Major trade partners include:

- Canada – \$67.1 billion in total trade (2014)
- China (Mainland) – \$34.2 billion
- Mexico – \$21.2 billion
- Japan – \$10.2 billion
- Germany – \$8.2 billion

*\*Source: [www.worldbusinesschicago.com](http://www.worldbusinesschicago.com)*



## CHICAGOLAND REGIONAL INFORMATION- Continued

### Key Industries

Chicago's economy thrives on a combination of mature (manufacturing and transportation/distribution) and emerging (info-tech, research & development, and green energy) industries.

The region ranks in the Top 5 in output among U.S. metro areas in a number of key and emerging industries including:

- **Business & Financial Services** – Chicago offers one of the largest, most diverse pools of business and financial service expertise, with over 1 million employees in those industries. Specializations include:
  - Accounting, tax preparation, bookkeeping & payroll services
  - Advertising
  - Recruiting
  - Legal services
  - Management services
  - R&D
  - Specialized design
- **Manufacturing** – Chicago has consistently been a leader in manufacturing, with over 407,000 employed across various manufacturing specialties. The Chicago region's manufacturing base continues to change with the economy, recently adding jobs in green building material and hi-tech products.
- **Transportation & Distribution** – Chicago has dominated the North American transportation and distribution scene since the 1850s. In the past 20 years, it has become the major crossroads of America's global trade. Consequently, Chicago offers the most competitive and cost-effective transportation center in the Americas.
  - Central location with air, rail, and water distribution capacity
  - Hub of six of seven Class I U.S. railroads
  - Top 5 Container Port in the World, handling over 15 million TEU's
  - Convergence of six major highways
  - Chicago's airport system ships and receives 1.6 million tons of freight, mail, and goods annually
  - Non-stop global gateway to more than 50 international and 150 domestic business centers
  - Two ports capable of handling ocean-going ships and barges
  - Linked to the Atlantic via St. Lawrence Seaway and to the Gulf of Mexico via the Mississippi River
- **Biotech** – Chicago and its greater metropolitan area provide life science and biotech entrepreneurs with a tremendous balance of capital, community and global fluency. Area companies are at the forefront of developments in diagnostics, therapeutics, medical equipment, and food and environmental biotechnologies, as well as enabling technologies such as bioinformatics, genomics and proteomics.
- **InfoTech** – Established and emerging companies, alongside the city's prominent universities and entrepreneurship facilities, its vibrant tech culture and initiatives, and its incubators and early-stage growth accelerators, are all coming together to make the city a dominating player in the global technology scene. Additionally, consistent with its history of being a center for applied technologies, Chicago's technology expertise is based on a concentration of information intensive industries.
- **Health** –
  - 527,000+ employed in the health services industry.
  - 89 hospitals
  - 6 medical schools

## CHICAGOLAND REGIONAL INFORMATION- Continued

### A Talented Workforce

Numerous studies point to a skilled workforce as a significant indicator of economic prosperity. Education is one of the key drivers behind a highly skilled and diversified workforce, and Chicago is not only concentrated in terms of educational institutions, but offers leading programs to prepare today's students for tomorrow's global opportunities.

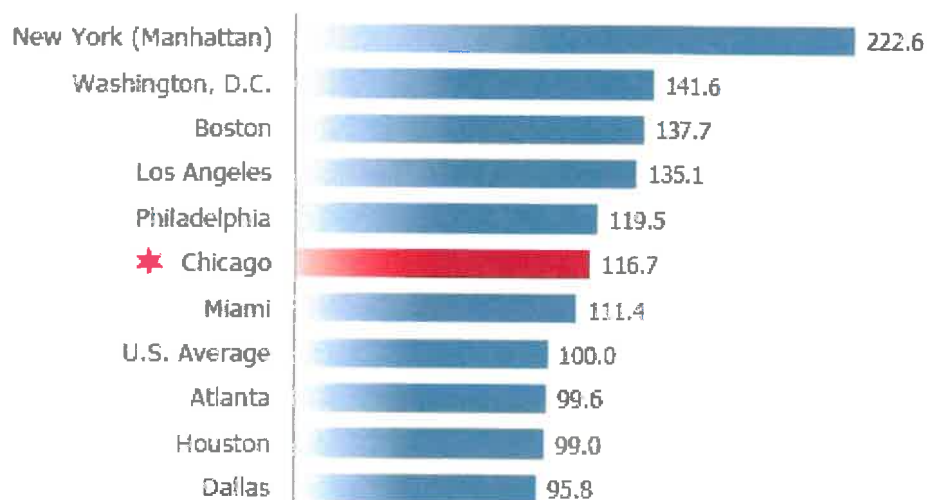
- Two of the top business schools in the world
- 250+ corporate research and development facilities
- 94 Nobel Prize winners
- 160,000+ students downtown
- #2 Best City to Get a College Degree among 60 global cities
- 145,000+ doctoral degrees awarded annually by more than 150 public and private post-secondary educational institutions

### Quality of Life

According to [worldbusinesschicago.com](http://worldbusinesschicago.com), Chicago is a smart, dynamic city that offers a quality of life unparalleled by any other major metropolis, providing a true community with world class amenities for businesses and people. Described as an "urban value," Chicago's cost of living is lower than leading cities including New York, Los Angeles, Washington, D.C., Boston, and Philadelphia. Chicago's wide variety of places to live — from downtown high-rise condos, to traditional bungalows, to row homes, to rural farm houses — are conveniently linked to business opportunities by a 3,700-square mile public transit system serving over 660 million passengers annually. The city's unique character can be attributed to its people, its location/infrastructure, its collaborative business and government community, and an unprecedented array of arts and cultural resources, activities and destinations. There are 40+ museums, more than 200+ theater companies, dozens of destination retailers, more than 400+ neighborhood festivals that showcase ethnic customs, music and food, and some of the top-ranked restaurants and hotels in the world. Chicago's low cost of living and doing business ensures you can enjoy more of what the city has to offer.

## Annual Cost of Living Index, 2014

Chicago has a low cost of living compared to central cities in top U.S. metro areas



*\*Note: All figures are for the primary urbanized area within each MSA*

*Source: CBRE Cost of Living Index, 2014 Annual Average*

## **Chicago Industrial Market (CoStar 1<sup>st</sup> Quarter, 2015 Report)**

According to Costar.com, the Chicago Industrial market ended the first quarter 2015 with a vacancy rate of 7.8%. The vacancy rate was unchanged over the previous quarter, with net absorption totaling positive 900,687 square feet in the first quarter. Vacant sublease space increased in the quarter, ending the quarter at 1,151,354 square feet. Rental rates ended the first quarter at \$5.36, an increase over the previous quarter. A total of seven buildings delivered to the market in the quarter totaling 1,630,939 square feet, with 9,263,181 square feet still under construction at the end of the quarter.

### **Rental Rates**

The average quoted asking rental rate for available Industrial space was \$5.36 per square foot per year at the end of the first quarter 2015 in the Chicago market area. This represented a 1.1% increase in quoted rental rates from the end of the fourth quarter 2014, when rents were reported at \$5.30 per square foot. The average quoted rate within the Flex sector was \$10.57 per square foot at the end of the first quarter 2015, while Warehouse rates stood at \$5.02. At the end of the fourth quarter 2014, Flex rates were \$10.56 per square foot, and Warehouse rates were \$4.97.

### **Sales Activity**

Tallying industrial building sales of 15,000 square feet or larger, Chicago industrial sales figures fell during the fourth quarter 2014 in terms of dollar volume compared to the third quarter of 2014.

In the fourth quarter, 131 industrial transactions closed with a total volume of \$533,561,365. The 131 buildings totaled 11,422,383 square feet and the average price per square foot equated to \$46.71 per square foot. That compares to 123 transactions totaling \$654,023,441 in the third quarter. The total square footage was 13,287,080 for an average price per square foot of \$49.22.

Total industrial building sales activity in 2014 is up compared to the previous year. In the twelve months of 2014, the market saw 471 industrial sales transactions with a total volume of \$2,511,575,319. The price per square foot has averaged \$48.57 this year. In the twelve months of 2013, the market posted 482 transactions with a total volume of \$1,716,384,277. The price per square foot averaged \$38.91.

Cap rates have been lower in 2014, averaging 7.83%, compared to the twelve months of last year when they averaged 8.14%.

One of the largest transactions that has occurred within the last four quarters in the Chicago market is the Northern Builders/Hillwood Portfolio sale. This 1,403,501-square-foot industrial building sold for \$90,900,000, or \$64.77 per square foot. The properties sold on 9/24/2014.

Source: [www.costar.com](http://www.costar.com)

## **Chicago Retail Market (CoStar 1<sup>st</sup> Quarter, 2015 Report)**

According to Costar.com, the Chicago retail market did not experience much change in market conditions in the first quarter 2015. The vacancy rate remained steady at 8.4% relative to the fourth quarter 2014. Net absorption was positive 15,195 square feet, while vacant sublease space increased by 43,208 square feet. Quoted rental rates increased from fourth quarter 2014 levels, ending at \$15.85 per square foot per year. A total of 11 retail buildings with 215,888 square feet of retail space were delivered to the market in the quarter, with 2,133,460 square feet still under construction at the end of the quarter.

### **Rental Rates**

Average quoted asking rental rates in the Chicago retail market are up over previous quarter levels, and up from their levels four quarters ago. Quoted rents ended the first quarter 2015 at \$15.85 per square foot per year. That compares to \$15.79 per square foot in the fourth quarter 2014, and \$15.74 per square foot at the end of the second quarter 2014. This represents a 0.4% increase in rental rates in the current quarter, and a 0.69% increase from four quarters ago.

### **Sales Activity**

Tallying retail building sales of 15,000 square feet or larger, Chicago retail sales figures fell during the fourth quarter 2014 in terms of dollar volume compared to the third quarter of 2014.

In the fourth quarter, 59 retail transactions closed with a total volume of \$406,998,577. The 59 buildings totaled 2,530,883 square feet and the average price per square foot equated to \$160.81 per square foot. That compares to 67 transactions totaling \$443,923,991 in the third quarter 2014. The total square footage in the third quarter was 3,215,676 square feet for an average price per square foot of \$138.05.

Total retail center sales activity in 2014 was down compared to 2013. In the twelve months of 2014, the market saw 237 retail sales transactions with a total volume of \$1,507,957,537. The price per square foot averaged \$134.68. In the same twelve months of 2013, the market posted 251 transactions with a total volume of \$2,086,268,398. The price per square foot averaged \$163.02.

Cap rates have been lower in 2014, averaging 8.12% compared to the same period in 2013 when they averaged 8.23%.

One of the largest transactions that occurred within the last four quarters in the Chicago market is the sale of Esquire Theatre in Chicago. This 32,834 square foot retail center sold for \$176,000,000, or \$5,360.30 per square foot. The property sold on 2/26/2015.

Source: [www.costar.com](http://www.costar.com)

## **Chicago Office Market (CoStar 1<sup>st</sup> Quarter, 2015 Report)**

According to Costar.com, the Chicago Office market ended the first quarter 2015 with a vacancy rate of 13.7%, unchanged from the previous quarter. The vacancy rate was relatively flat, with net absorption totaling positive 47,231 square feet in the first quarter. Vacant sublease space decreased in the quarter, ending the quarter at 2,991,946 square feet. Rental rates ended the first quarter at \$22.98, a decrease over the previous quarter. A total of one building delivered to the market in the quarter totaling 689,067 square feet, with 5,477,105 square feet still under construction at the end of the quarter.

### **Rental Rates**

The average quoted asking rental rate for available office space, all classes, was \$22.98 per square foot per year at the end of the first quarter 2015 in the Chicago market area. This represented a 0.9% decrease in quoted rental rates from the end of the fourth quarter 2014, when rents were reported at \$23.18 per square foot.

The average quoted rate within the Class-A sector was \$26.28 at the end of the first quarter 2015, while Class-B rates stood at \$20.79, and Class-C rates at \$17.38. At the end of the fourth quarter 2014, Class-A rates were \$26.74 per square foot, Class-B rates were \$20.48, and Class-C rates were \$17.19.

The average quoted asking rental rate in Chicago's CBD was \$30.34 at the end of the first quarter 2015, and \$19.00 in the suburban markets. In the fourth quarter 2014, quoted rates were \$30.57 in the CBD and \$19.02 in the suburbs.

### **Sales Activity**

Tallying office building sales of 15,000 square feet or larger, Chicago office sales figures fell during the fourth quarter 2014 in terms of dollar volume compared to the third quarter of 2014.

In the fourth quarter, 56 office transactions closed with a total volume of \$1,734,939,814. The 56 buildings totaled 8,234,123 square feet and the average price per square foot equated to \$210.70 per square foot. That compares to 51 transactions totaling \$2,261,703,197 in the third quarter 2014. The total square footage in the third quarter was 9,555,880 square feet for an average price per square foot of \$236.68.

Overall, total office building sales activity in 2014 was up compared to 2013. The market saw 192 office sales transactions with a total volume of \$5,755,624,682. The price per square foot averaged \$194.80. In the same twelve months of 2013, the market posted 171 transactions with a total volume of \$4,786,883,120. The price per square foot averaged \$173.70.

Cap rates have been lower in 2014, averaging 7.68% compared to the same period in 2013 when they averaged 8.07%.

One of the largest transactions of the last year was the sale of 300 N LaSalle St in the River North submarket. The 5-star, Class-A, 1,302,901-square-foot office building sold for \$850,000,000, or \$652.39 per square foot on 7/7/2014. The property sold traded at a 5.10% cap rate.

Source: [www.costar.com](http://www.costar.com)



## Apartment Market

Construction is soaring as solid employment growth is driving demand for apartments in Chicago. This year employers will add thousands of additional jobs as business conditions improve. These gains will attract more residents to the region, bolstering household formation and generating demand for housing. With apartment vacancy less than 5 percent in most submarkets, developers are active and deliveries will reach the highest level in more than 15 years. The majority of projects are in the city, where strong hiring in the professional and business services sector, especially among tech companies, will support demand for the wave of luxury rentals due for completion. Many of these buildings contain a larger portion of smaller units that attract young professionals. Development is also gaining traction in the suburbs but is generally limited to areas where higher rents can justify the cost of new construction. In more affordable neighborhoods, operators will be limited in how much they can push rents before they lose some tenants to homeownership. Despite the escalation in competition, however, strong renter demand and still-tight vacancy throughout the metro will support respectable rent growth this year.

Improving operations are drawing investors to apartment assets in Chicago and pushing values higher. At the top end of the market, new inventory is providing institutions and REITs with additional buying opportunities at cap rates that can dip below 5 percent. Properties that are geared toward young professionals in areas with a heavy concentration of tech and startup companies will garner significant buyer attention. Moving down the quality scale, investors are being selective as the pricing gap between buyers and sellers widens. Well-located lower-tier properties in desirable neighborhoods are being targeted. Assets with below-market rents that need minimal upgrades are highly sought after and can receive multiple offers if priced appropriately. Cap rates for Class C properties in the city start in the mid-6 percent area and are up to 100 basis points higher farther out, moving more buyers into the collar counties.

### 2015 Annual Apartment Forecast

- **Employment Forecast:** During 2015, employers will add 60,000 workers, a gain of 1.3 percent. This is above the 55,800 jobs generated last year when the relatively higher-paying professional and business services sector dominated job growth with the creation of roughly 19,000 positions.
- **Construction Forecast:** After 4,400 apartments were brought into service metrowide in 2014, developers will complete 6,500 rentals this year. Of the total, 4,150 will be delivered in city and 2,350 in suburban submarkets.
- **Vacancy Forecast:** Marketwide, vacancy will dip 10 basis points to 4.2 percent. The rate will tighten 10 basis points to 3.6 percent in the suburbs and rise 110 basis points in the city to 5.5 percent as deliveries escalate.
- **Rent Forecast:** Tenant demand and a wave of new luxury units coming online in the city will contribute to a 3.3 percent increase in the average effective rent to \$1,293 per month metrowide this year. Rents will average \$1,445 per month in the city and \$1,115 per month in the suburban market.

## Capital Markets

### Office/Industrial

- Interest rate volatility has moved over to the commercial loan markets and 10-year fixed rates are now pricing between 4 and 4.6 percent with LTVs from 55 to 75 percent for office properties, depending on location, as underwriters have become more competitive in an effort to do business. Floating bridge loans for stabilized assets will require LTVs of 65 percent and price with a spread between 250 and 400 basis points over LIBOR, while re-positionings will be underwritten at 80 percent LTV with a 300 to 475-basis-point spread.



## CHICAGOLAND REGIONAL INFORMATION- Continued

### Retail

- Loan-to-value ratios generally range from 60 percent to 75 percent, depending on asset age and quality, location, tenant mix, and tenant credit rating. Multi-tenant assets with strong anchors and a stable mix of national in-line tenants remain preferred. Debt-service ratios range from 1.25x to 1.35x and debt yields of 8 to 9 percent. Financing for bridge loans for stabilized assets typically carry a 65 to 70 percent LTV and spread range 250 basis points to 425 basis points over LIBOR. Repositioned assets are underwritten at 80 percent of cost with a spread between 300 basis points to 475 basis points over LIBOR.
- Lending rates remain low for performing assets in primary markets. All-in rates for five year retail loans typically start in the mid- to high-3 percent range, while seven- and 10-year loans price between 3.7 percent and 4.4 percent. Loans up to 20 years range from 4.8 percent to 5.85 percent.

### Apartments

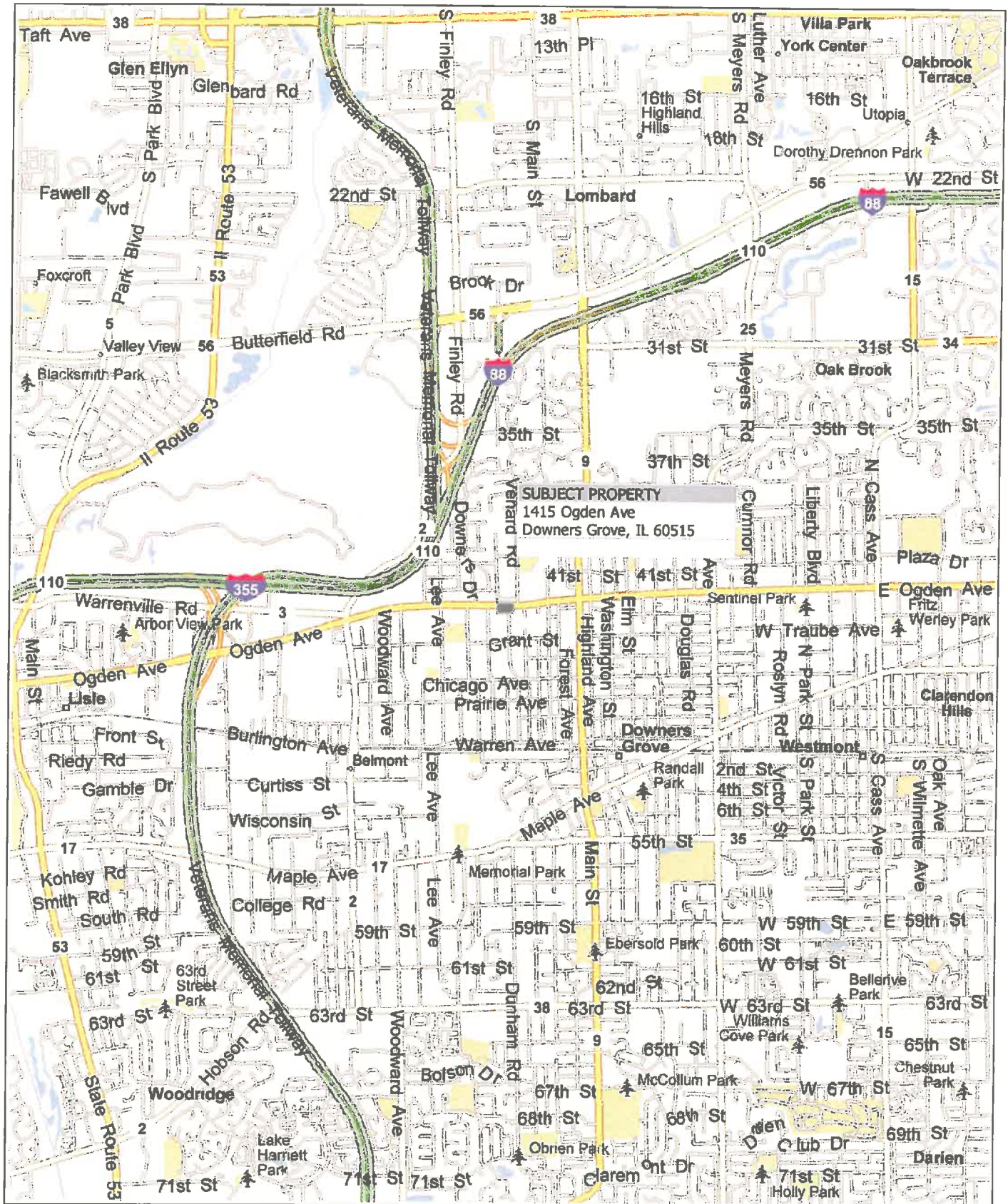
- Fannie Mae and Freddie Mac continue to underwrite five-, seven- and 10-year acquisition loans and offer maximum leverage of 80 percent in major markets. Interest rates vary for full leverage loans from about 3.85 percent at the low end of a short maturity loan to a range of 4.0 percent to 4.2 percent for 10-year debt of more than \$3 million. Debt service coverage ratios remain virtually unchanged from late last year, at 1.2X.
- Investor demand for mortgage-backed bonds will sustain a high level of conduit lending in 2015, while large banks will also expand their exposure to the sector. CMBS debt is issued from 4.0 percent to 4.25 percent, with leverage in a tight range from 75 percent to 80 percent. The application of interest-only financing for a portion of the term is generating interest from borrowers. Large banks, meanwhile, can offer slightly lower rates on 10-year debt and offer financing for shorter maturities. Life companies are also active, but selective, in the multifamily segment.

*Source: Marcus and Millichap 1<sup>st</sup> Quarter, 2015 Report*

### Conclusion

In general, the national as well as the local economy continues to improve after the severe recession. In addition, financing is readily available at historically low interest rates. Considering all factors affecting the real estate market, real estate values should generally remain stable and in a number of market segments, continue to increase in the near future.

# GENERAL AREA MAP



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## AREA INFORMATION - DOWNERS GROVE\*

Located 19 miles from the Loop, Downers Grove was founded in 1832 by Pierce Downer and is home to more than 50,000 residents, eleven elementary schools, two middle schools, two high schools and one university. But beyond the statistics, Downers Grove offers a rich array of experiences for residents and visitors. In fact, when residents of Downers Grove choose the Village, they come to stay. The average resident lives in the Village 18 years.

### Education

Downers Grove is home to eleven public elementary schools, several private schools and two middle schools. In Fall, 2007, Pierce Downer School was honored as an outstanding learning environment when it was declared a Blue Ribbon School by the U.S. Department of Education. The school was nominated for the prestigious award due to its continuous improvement over the preceding five years and students' top-notch scores on the Illinois Standards Achievement Test. The accolades don't stop there for District 58 schools. Pierce Downer, along with Belle Aire and Hillcrest schools, earned a 2007 Excellence Award from Northern Illinois University and the Illinois Department of Education for Exemplary Academic Performance on the Illinois learning standards.

One of the Village's best kept secrets is Midwestern University. Founded in 1900 as the American College of Osteopathic Medicine and Surgery, MWU relocated to Downers Grove in 1986 to a 105 acre campus including classrooms, laboratories, a new state-of-the-art library and auditorium building, and student housing.

### Healthcare

One of the many reasons people flock to Downers Grove is state-of-the-art Advocate Good Samaritan Hospital. During the past 30 years, Advocate Good Samaritan Hospital has grown rapidly from its small, community origins to become one of the leading hospitals in Illinois. On October 11, 1976 the hospital opened its doors, welcoming the first patient. Today Good Samaritan is the only Level I Trauma Center in DuPage County. Just recently, Good Samaritan completed a \$45 million state-of-the-art surgical pavilion featuring 50,000 square feet of technology and design innovation-all geared at enhancing an exceptional patient experience.

### Business

Downtown Downers Grove is the heart of the village but business thrives from north to south. Other corridors include:

- Butterfield and Finley

The Butterfield/Finley Business District offers superior accessibility due to its location adjacent to Interstates I-88 and I- 355. It is one of the most energetic and diverse districts in Downers Grove and includes five retail shopping centers, two office complexes, one industrial park and six hotels, representing more than five million square feet.

\* Source: *Downersgrove.org* and updated with data from the Multiple Listing Service website.



AREA INFORMATION- Continued

- 31st and Highland

The 31st Street and Highland Business District is located within a few miles of I-355 and I-294 and is immediately adjacent to I-88. This excellent location enables businesses to attract qualified employees from miles around. The district is comprised primarily of office space and is home to the Highland Landmark 42-acre office campus, which includes five buildings totaling more than 1,000,000 square feet.

- Ogden Avenue Corridor

The Downers Grove Ogden Avenue Corridor is a 4-mile major east/west thoroughfare that begins at Williams Street and extends to I-355. This corridor is home to 300 businesses, which generate approximately \$4 million in annual sales tax revenue. The corridor's high traffic count (35,000 vehicles per day) has attracted a vast variety of businesses. In 1999, an Ogden Master Plan was created. In 2000, a TIF District was established to foster redevelopment. In 2003, the Village introduced the Old Plank Road Vision to position Ogden as a high quality retail corridor offering extended hours, a green, people friendly environment; unifying design elements and historical streetscape designs.

- Ellsworth Industrial Park (Maple and I-355)

The 300-acre Ellsworth Industrial Park is located at the west end of Downers Grove, adjacent to both interstate I-355 and the Belmont Train Station. The Ellsworth Industrial Park was built in the late 1950's and is home to more than 135 diverse businesses, including Tricon Industries, Arrow Gear, Magnetrol, and the growing MacNeil Automotives.

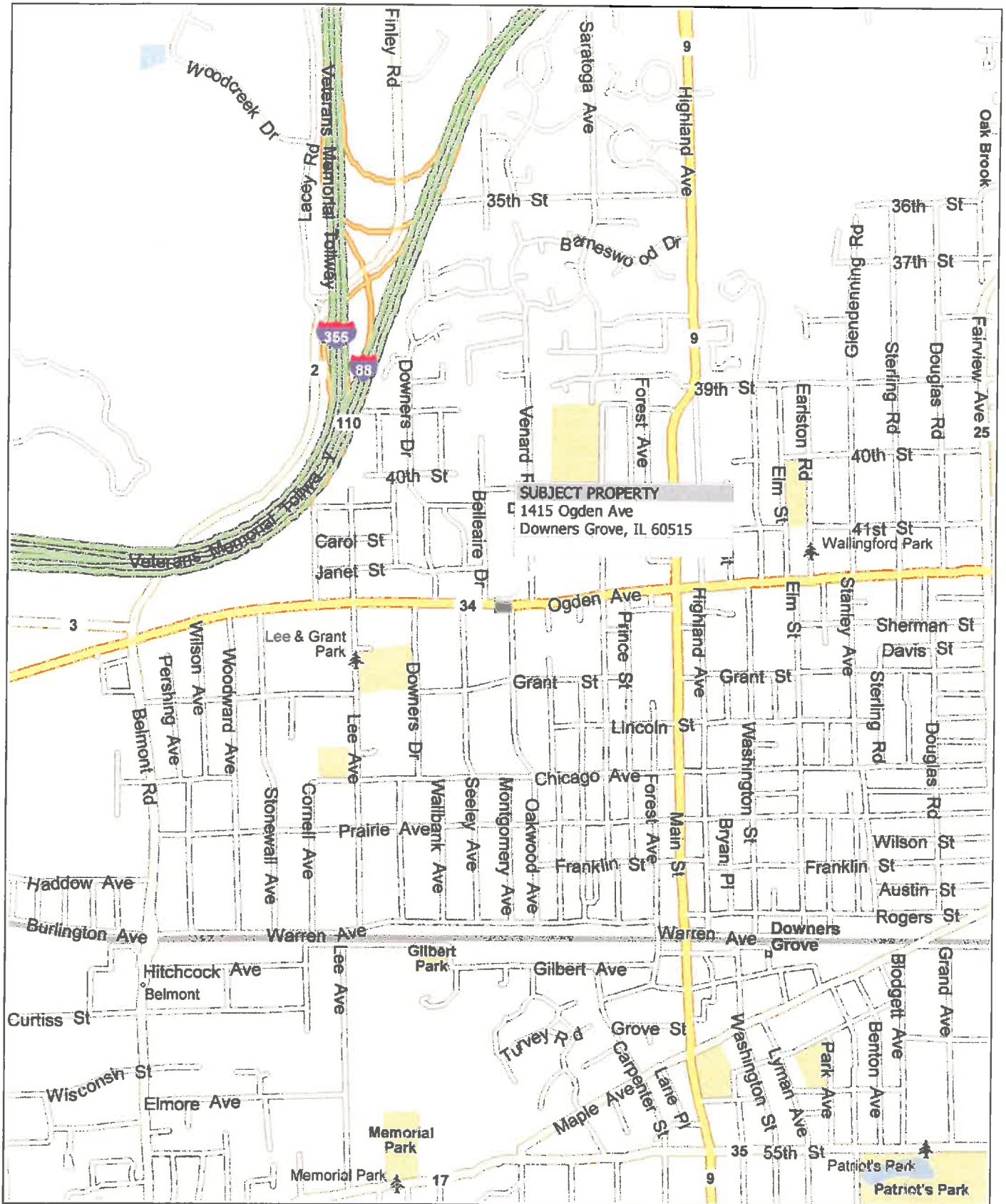
- 75th Street

The 75th Street shopping mecca spans from Fairview to just east of I-355 with 75th and Lemont Rd. serving as the center stage. The diverse retail center serves not only Downers Grove but three other surrounding communities.

**Housing.** The average 2014 sale price was \$399,737 for single family homes. The average sale price for attached housing in 2014 was \$154,880.

**Transportation.** The East-West Tollway (I-88) bisects the north end of the village; the Stevenson Expressway (I-55) is one mile to the south. The North-South Tollway (I-355) is also accessible to commuters. Drive time to the Loop is 45 minutes. It is a 25-minute trip to O'Hare and 30 minutes to Midway. Metra express trains from Downers Grove reach the Loop in 28 minutes, and locals take 43 minutes.

# NEIGHBORHOOD MAP



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## NEIGHBORHOOD DESCRIPTION

Neighborhood is defined by the Dictionary of Real Estate Appraisal, 5<sup>th</sup> Edition, pg. 133, as "A group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises."

The subject property is located at the southwest corner of Ogden Avenue and Oakwood Avenue, extending west to Seeley Avenue in Downers Grove, Illinois.

Nearby suburbs include Lombard, Woodridge, Westmont and Lisle.

The subject's immediate area is generally bounded by Interstate Highway 88 to the north, Maple Avenue to the south, Main Street to the east Belmont Road to the west.

Ogden Avenue is a four-lane, asphalt paved east/west bound primary street in the subject vicinity in average condition with no parking lanes on either side. Both Oakwood Avenue and Seeley Avenue are north/south residential streets in average condition with parallel parking lanes along both sides. The improvements in the area are primarily commercial in nature, one story service type properties and multi-tenant strip centers. The interior streets are improved primarily with single family homes.

Neighborhood shopping is available on Ogden Avenue. PACE buses run along Ogden Avenue, and the Downers Grove Metra station is less than one mile away. There is average expressway access with the Ronald Reagan Tollway (I-88) available less than two miles northeast.

### Market Conditions

Currently, the real estate market has emerged from an extended down cycle. New residential and retail construction is emerging in a number of areas. Minimal new development was observed in this area, but there has been increased market activity for vacant land in the past year.

### Trend Analysis

Neighborhoods generally experience four stages:

- (1) growth - a period which the neighborhood gains public favor and acceptance,
- (2) stability - a period of equilibrium without market gains or losses,
- (3) decline - a period of diminishing demand,
- (4) revitalization - a period of renewal, modernization, and increasing demand.

From our observation of the real estate values and trends in the immediate neighborhood, it is our opinion that the area had been experiencing gentrification due to the desirability of the neighborhood. There was renovation of the older buildings in the area and new construction was apparent prior to the collapse of the housing market in late 2007/early 2008. The entire economy had been in a severe recession and the housing market in this area has recovered. In addition, increased sales activity for land has been observed in the area. Based upon these analyses, we feel that the area is in a stage of equilibrium. Real estate values should remain stable and possibly increase slightly during the near future.



**SITE DESCRIPTION**  
**(Entire Site inclusive of alleyway)**

**LOCATION:** The subject property is located at the southwest corner of Ogden Avenue and Oakwood Avenue, extending west to Seeley Avenue in Downers Grove, Illinois.

**SHAPE\*:** Basically rectangular.

**TOPOGRAPHY:** Generally level with grade.

**FRONTAGE\*:** 560.68±± feet on the south side of Ogden Avenue (north lot line), 220± feet on the west side of Oakwood Avenue (east lot line) and 219.99± feet on the east side of Seeley Avenue (west lot line).

**DEPTH\*:** 220± feet on the east lot line and 219.99±feet on the west lot line.

**REARAGE\*:** 600.43±± feet on the south lot line.

**AREA\*:** 121,809±± square feet

**Alleyway Only**

**LOCATION:** On the west side of Oakwood Avenue and the east side of Seeley Avenue, 200± feet south of Ogden Avenue and extending west to Seeley Avenue in Downers Grove, Illinois.

**SHAPE\*:** Basically rectangular.

**TOPOGRAPHY:** Generally level with grade.

**FRONTAGE\*:** 20± feet on the west side of Oakwood Avenue (east lot line) and 20± feet on the east side of Seeley Avenue (west lot line).

**DEPTH\*:** 600.43± feet on the north and south lot lines.

**REARAGE\*:** 20± feet on the west lot line.

**AREA\*:** 12,009± square feet

\* All dimensions, sizes, etc., are taken from the attached Plat of Survey and are subject to its accuracy.

SITE DESCRIPTION - Continued

Entire Site

UTILITIES:

All utilities are in to the property including sewer, water, gas, electric and telephone.

STREETS/ACCESS:

Ogden Avenue is an east/west, asphalt paved four-lane primary street in average condition. Both Oakwood Avenue and Seeley Avenue are north/south residential streets in average condition with parallel parking lanes along both sides.

ALLEY:

None.

FLOOD HAZARD:

Pursuant to the Flood Insurance Rate Map, Community Parcel Number 170204-17043C0901H, dated December 16, 2004, the subject is not located in a designated flood hazard area.

ENVIRONMENTAL HAZARD:

This appraisal is subject to the lack of any environmentally hazardous materials contaminating the subject property.

SOIL/SUBSOIL:

No soil tests have been provided, nor have we been provided with information pertaining to the quality of the soil. This appraisal is subject to tests indicating positive conditions for development.

EASEMENTS, ENCROACHMENTS,  
RESTRICTIONS, ETC.:

There were no apparent adverse easements, encroachments, restrictions or the like, observed or reported to us. Typical utility easements are assumed. This appraisal is subject to there being no adverse conditions from any such factors impacting the subject.

REAL ESTATE TAX ASSESSMENT  
INFORMATION:

The subject is a public alleyway with no assessment or real estate taxes, and therefore no analysis is performed.

## ZONING ANALYSIS

### Zoning:

*"Public regulation of the use of private land through application of police power; accomplished by establishing districts or areas with uniform requirements relating to lot coverage, setbacks, type of improvement, permitted activities, signage, structure height, minimum lot area, density, landscaping, and other aspects of land use and development. Zoning regulations are established by enactment of a local (city, town, or county) zoning ordinance."*<sup>2</sup>

According to the following Village of Downers Grove Zoning Map the larger primary site is zoned B-3, General Services and Highway Business District. B-3, General Services and Highway Business District. The B-3 district is primarily intended to accommodate very large retail and service establishments, business establishments that generate large volumes of automobile traffic, high-impact commercial and limited manufacturing activities.

Some of the requirements in the B-3, General Services and Highway Business District are:

Minimum Lot Area:	None
Maximum Floor Area Ratio:	0.75:1
Maximum Building Height:	60 feet

There are variations to the above and the zoning ordinance should be checked for precise details. Excerpts of the zoning ordinance can be found in the addenda section of this report.

According to discussions with Mr. Patrick Ainsworth of the Village of Downers Grove Community Development Department, the subject alleyway is not a buildable site on its own.

---

<sup>2</sup> Source: The Dictionary of Real Estate Appraisal, 5<sup>th</sup> Edition, page 212.





# FINAL ENGINEERING

# DELTA SONIC CAR WASH

1415 OGDEN AVENUE  
DOWNERS GROVE, ILLINOIS

## OWNER/DEVELOPER:

BENDERSON DEVELOPMENT COMPANY  
570 DELAWARE AVENUE  
BUFFALO, NY 14202  
ATTN: MIKE GREEN  
PHONE NO.: 716-541-2313

## ENGINEER:

INTECH CONSULTANTS, INC.  
1888 UNIVERSITY LANE, SUITE D  
LIBLE, ILLINOIS 60532-4500  
PHONE NO.: 630-984-5858  
E-MAIL: gardner@intechconsultants.com  
ILLINOIS REGISTRATION NUMBER 184-001040

## INDEX

1. COVER SHEET
2. GENERAL NOTES AND SPECIFICATIONS
3. REMOVAL PLAN
4. GEOMETRIC PLAN
5. UTILITY PLAN
6. GRADING PLAN
- 7-8. STORMWATER POLLUTION PREVENTION PLAN
9. DETAILS

SITE



## LOCATION MAP

NOT TO SCALE



## BENCHMARKS

- CAUTION BENCHMARKS**
1. DEPAUL COUNTY COURTHOUSE BENCH MARK (ELEV. 177.50) IS IN THE EAST SIDE OF PULLEY ROAD NEAR THE INTERSECTION OF PULLEY ROAD AND ILLINOIS ST. (ELEVATION 177.50) IS IN THE EAST SIDE OF PULLEY ROAD NEAR THE INTERSECTION OF PULLEY ROAD AND ILLINOIS ST.
  2. DEPAUL COUNTY COURTHOUSE BENCH MARK (ELEV. 177.50) IS IN THE EAST SIDE OF PULLEY ROAD NEAR THE INTERSECTION OF PULLEY ROAD AND ILLINOIS ST.

FOR UNDERGROUND UTILITY LOCATIONS, CALL ALLIANCE TOLL FREE TEL. 800-662-0123

PROJECT No.: 2002-028A  
DATE: 1-28-16  
SHEET: 1 OF 9  
DESIGN: LGG DRAWN BY: SJF

EXISTING	PROPOSED









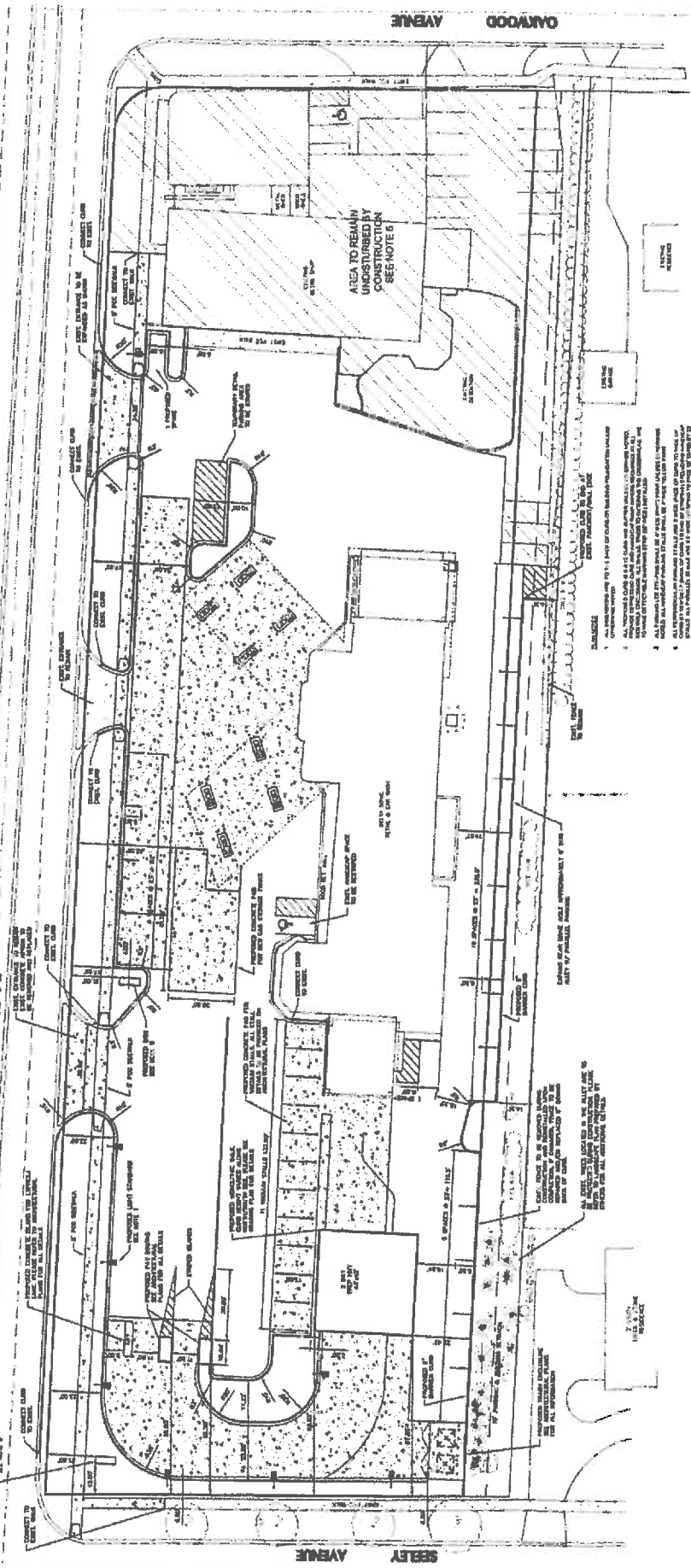
SCALE: 1" = 20'

BELE AVE LANE

OGDEN AVENUE - U.S. ROUTE 30

OAKWOOD AVENUE

SEELY AVENUE



- NOTES:**
1. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
  2. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
  3. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
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  10. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.

REVIEW SET  
 NOT FOR CONSTRUCTION

DATE	BY	REVISION
1-28-18	LOG	
1-28-18	LOG	
1-28-18	LOG	

GEOMETRIC PLAN

BENDERSON DEVELOPMENT CO.  
 570 DELAWARE AVENUE  
 BUFFALO, NY 14202

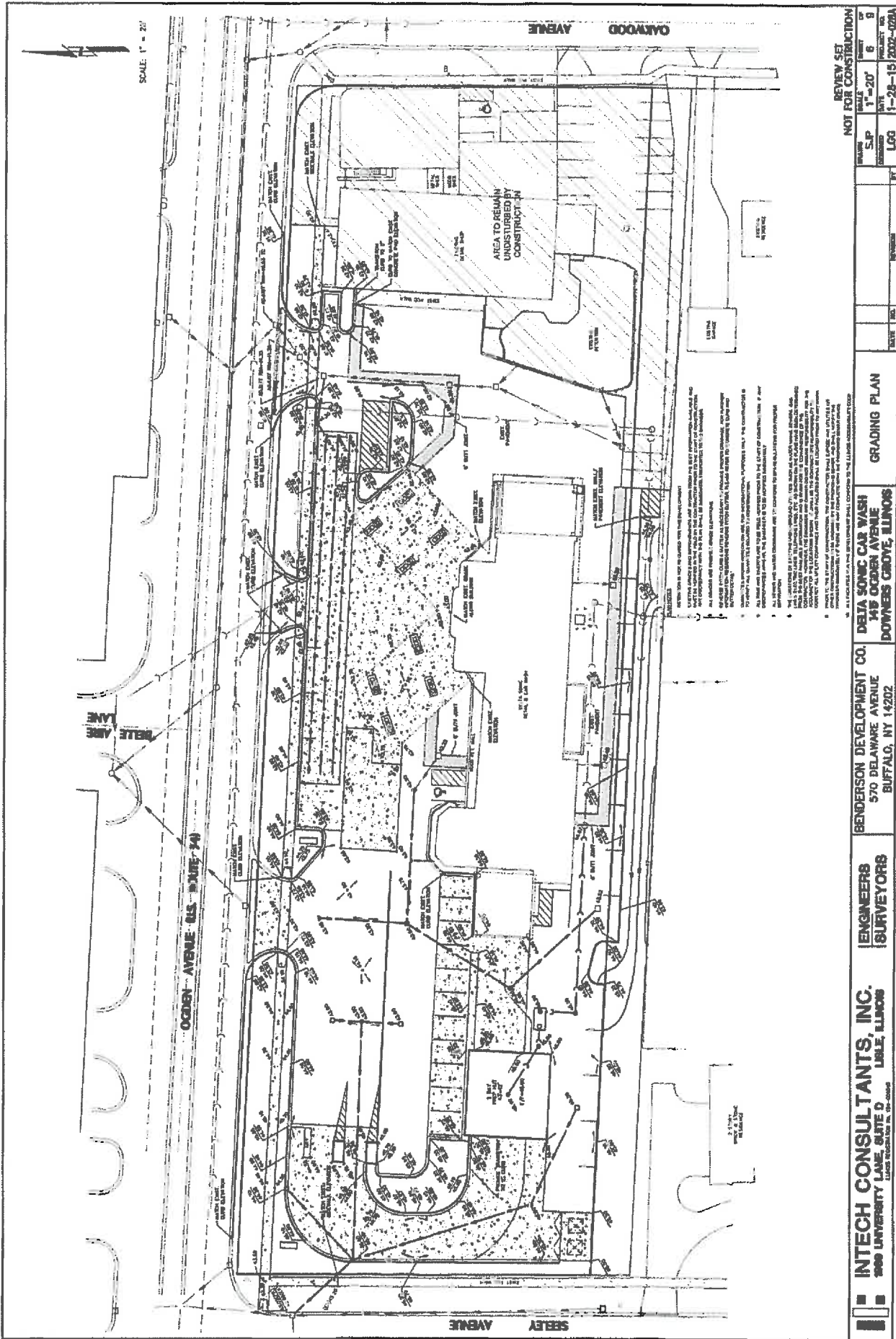
ENGINEERS  
 SURVEYORS

INTECH CONSULTANTS, INC.  
 1500 UNIVERSITY LANE, SUITE D  
 LEBANON, ILLINOIS

ILLINOIS LICENSE NO. 020-000000







NOT FOR CONSTRUCTION  
 REVIEW SET  
 S.P. 11-20'  
 DATE 1-28-15  
 PROJECT 2002-020A

DATE	NO.	REVISION

**GRADING PLAN**

**DELTA SONIC CAR WASH**  
 148 OAKDEN AVENUE  
 DOWNERS GROVE, ILLINOIS

**BENDERSON DEVELOPMENT CO.**  
 570 DELAWARE AVENUE  
 BUFFALO, NY 14202

**ENGINEERS**  
**SURVEYORS**

**INTECH CONSULTANTS, INC.**  
 2800 UNIVERSITY LANE, SUITE D  
 LIBLE, ILLINOIS  
 LICENSE REGISTRATION NO. 09-000008

- NOTES:**
1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE ILLINOIS CONSTRUCTION CODE.
  2. THE GRADING PLAN IS BASED ON THE SURVEY DATA AND THE EXISTING GRADE CONDITIONS.
  3. THE GRADING PLAN IS BASED ON THE ASSUMPTION THAT THE EXISTING GRADE CONDITIONS ARE AS SHOWN ON THE SURVEY DATA.
  4. THE GRADING PLAN IS BASED ON THE ASSUMPTION THAT THE EXISTING GRADE CONDITIONS ARE AS SHOWN ON THE SURVEY DATA.
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**LEGEND**

- SALT PILE
- BEST PROTECTION EQUIPMENT
- ⊙ BEST PROTECTION EQUIPMENT
- ▨ Construction in Progress

SCALE: 1" = 20'

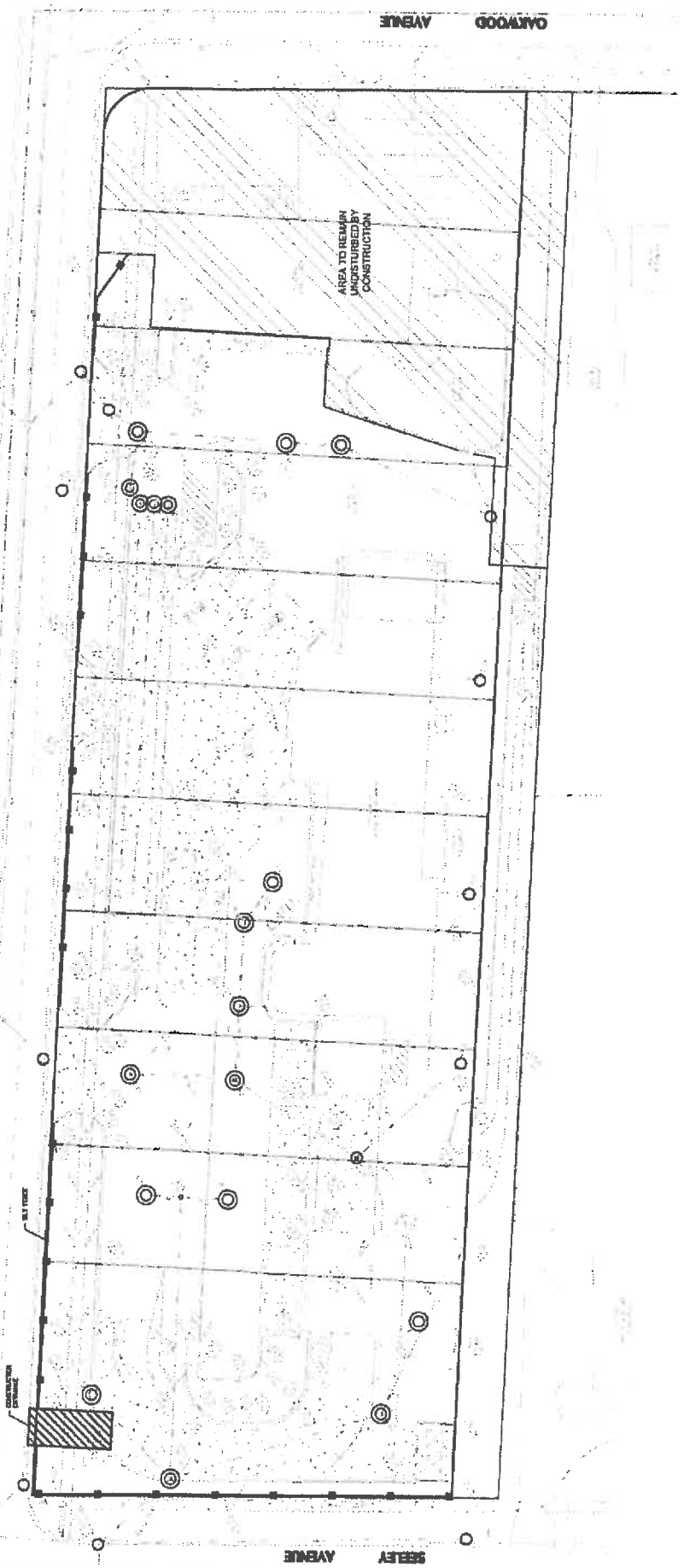
DELE LANE  
DELE LANE

OCDEN AVENUE (US-ROUTE-74)

OCWOOD AVENUE

SELEY AVENUE

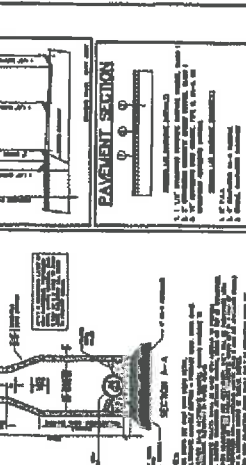
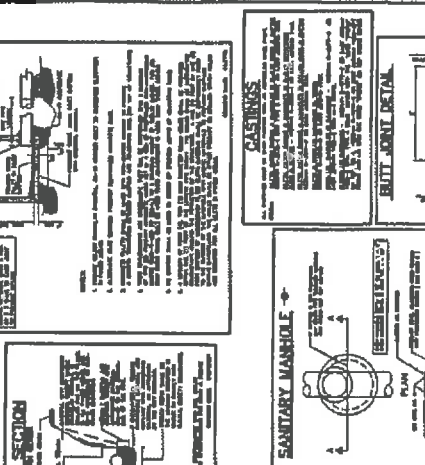
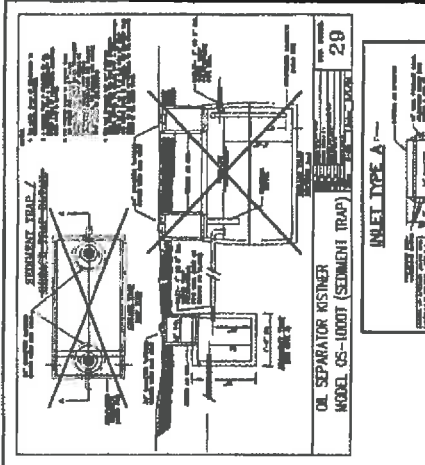
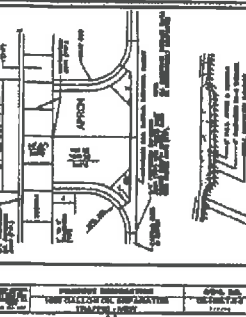
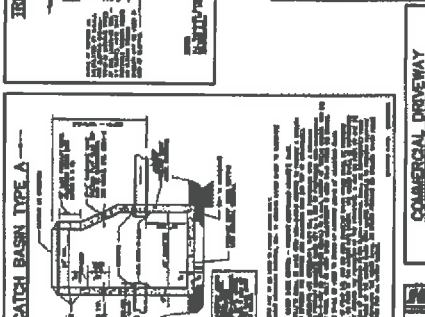
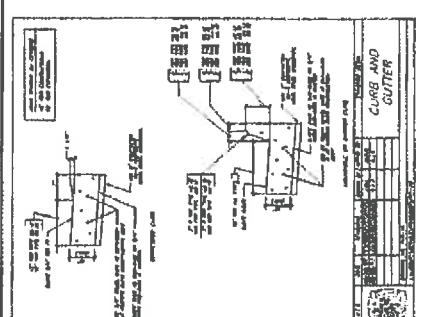
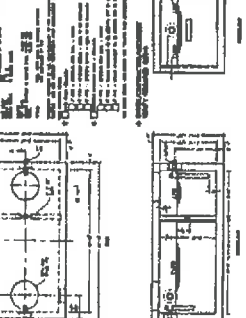
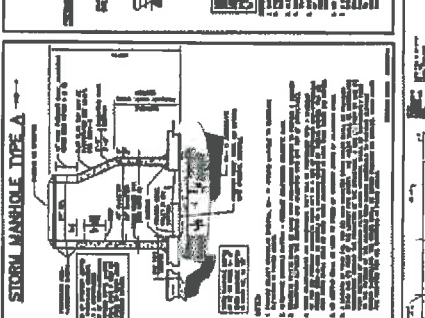
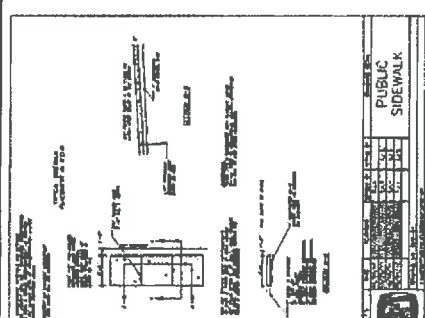
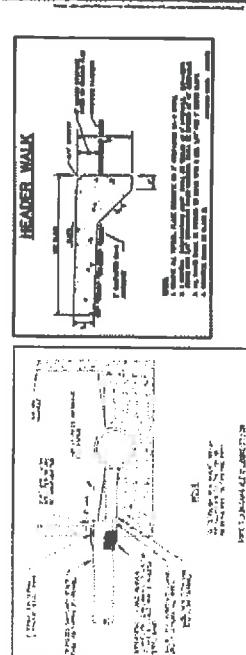
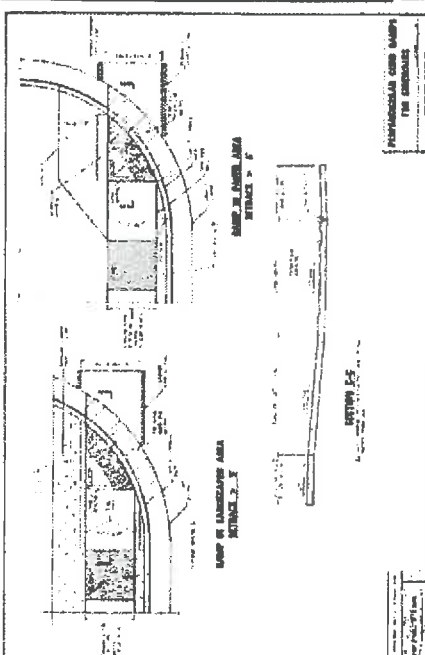
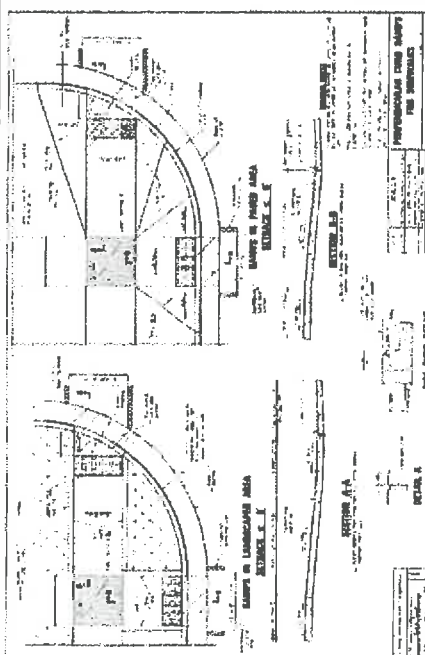
AREA TO REMAIN UNDISTURBED BY CONSTRUCTION



<b>INTECH CONSULTANTS, INC.</b> 1860 UNIVERSITY LANE, SUITE D LIBLE, ILLINOIS		<b>ENGINEERS SURVEYORS</b>		<b>BENDERSON DEVELOPMENT CO.</b> 570 DELAWARE AVENUE BUFFALO, NY 14202		<b>DELTA SONIC CAR WASH</b> 145 OGDEN AVENUE DOWNERS GROVE, ILLINOIS		<b>STORMWATER POLLUTION PREVENTION PLAN</b>		<b>REVISION</b>	
DATE	BY	DATE	BY	DATE	BY	DATE	BY	DATE	BY	DATE	BY

REVIEW SET  
NOT FOR CONSTRUCTION



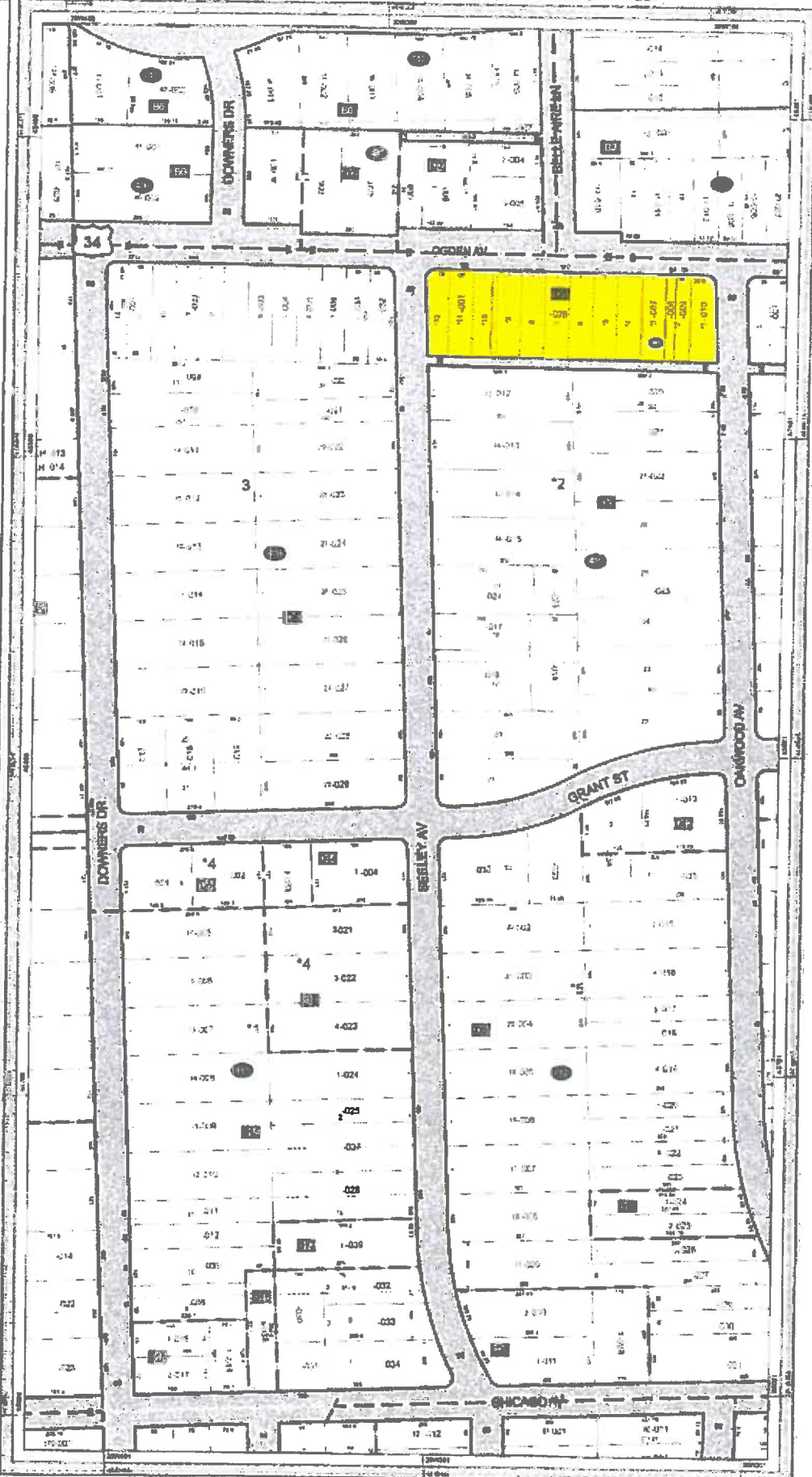


<b>INTECH CONSULTANTS, INC.</b> 1900 UNIVERSITY LANE, SUITE D LAUREL, ILLINOIS 62453 PHONE: (618) 233-1100 FAX: (618) 233-1101		<b>ENGINEERS SURVEYORS</b>		<b>BENDERSON DEVELOPMENT CO.</b> 570 DELAWARE AVENUE BUFFALO, NY 14202		<b>DELIA SONIC CAR WASH</b> 145 OGDEN AVENUE DOWNERS GROVE, ILLINOIS		<b>DETAILS</b>		DATE: 11/15/02 DRAWN BY: [blank] CHECKED BY: [blank]
<b>REVISION SET</b> NOT FOR CONSTRUCTION		SHEET NO. 29	TOTAL SHEETS 30	PROJECT NO. 11-28-15	DRAWING NO. 2002-0004	DATE: 11/15/02	DRAWN BY: [blank]	CHECKED BY: [blank]	PROJECT NO. 11-28-15	DRAWING NO. 2002-0004



DOWNERS GROVE NORTH (T38N-R11E) - SECTION 6 - SOUTHEAST QUARTER - WEST HALF  
DU PAGE COUNTY, ILLINOIS 2014 REAL ESTATE TAX ASSESSMENT PARCELS

- B2 A T Mcintosh & Co's Downers Grove Acres R1924-179451
- J0 Burroughs Highlands Unit 2 R1956-790223
- C7 M H. White Ogdan Ave Add to Downers Grove R1923-189429
- G2 Raven Manor Survey R1956-791887
- D7 Schmeckers Sub R1956-912950
- D6 A T Mcintosh & Co's Add to Downers Grove R1924-179482
- D12 Jackson's Resub R1960-037251
- D14 Bonanza Resub R1956-793457
- D15 A T Mcintosh & Co's 2nd Add to Downers Grove R1925-187222
- D16 E. Harfa Resub R1961-025883
- G1 Soney Jr. Resub R2015-148428
- D18 Cass 3rd Survey R1924-732648
- D19 Henry Resub of Pt Lot 6 R1956-812810
- D20 Evans Resub of Lot A Block 1 R1964-038601



9-6D-W  
9-6D-W

Gary A. King

421 N. County Farm Rd  
Wheaton, IL 60187

This map created for assessment purposes only. Refer to recorded plats and deeds for legal descriptions and property dimensions  
Copyright 2014, The County of DuPage, Illinois

100 200 North



# Flood Map Report

For Property Located At



RealQuest Professional

**1415 OGDEN AVE, DOWNERS GROVE, IL 60515-2734**

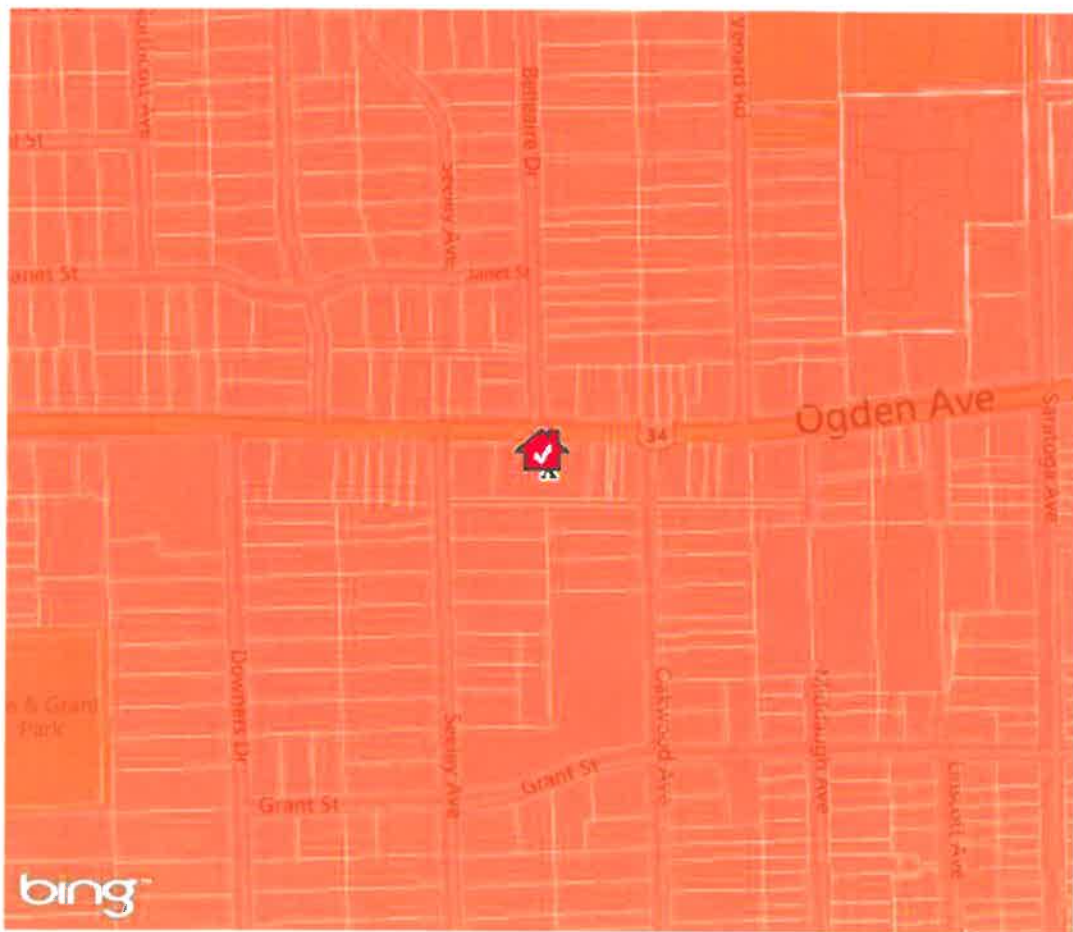
Report Date: 07/29/2015

County: DU PAGE, IL

Flood Zone Code	Flood Zone Panel	Panel Date
X	170204 - 17043C0901H	12/16/2004
<b>Special Flood Hazard Area (SFHA)</b>	<b>Within 250 ft. of multiple flood zones?</b>	<b>Community Name</b>
Out	No	DOWNERS GROVE

### Flood Zone Description:

Zone X-An area that is determined to be outside the 100- and 500-year floodplains.

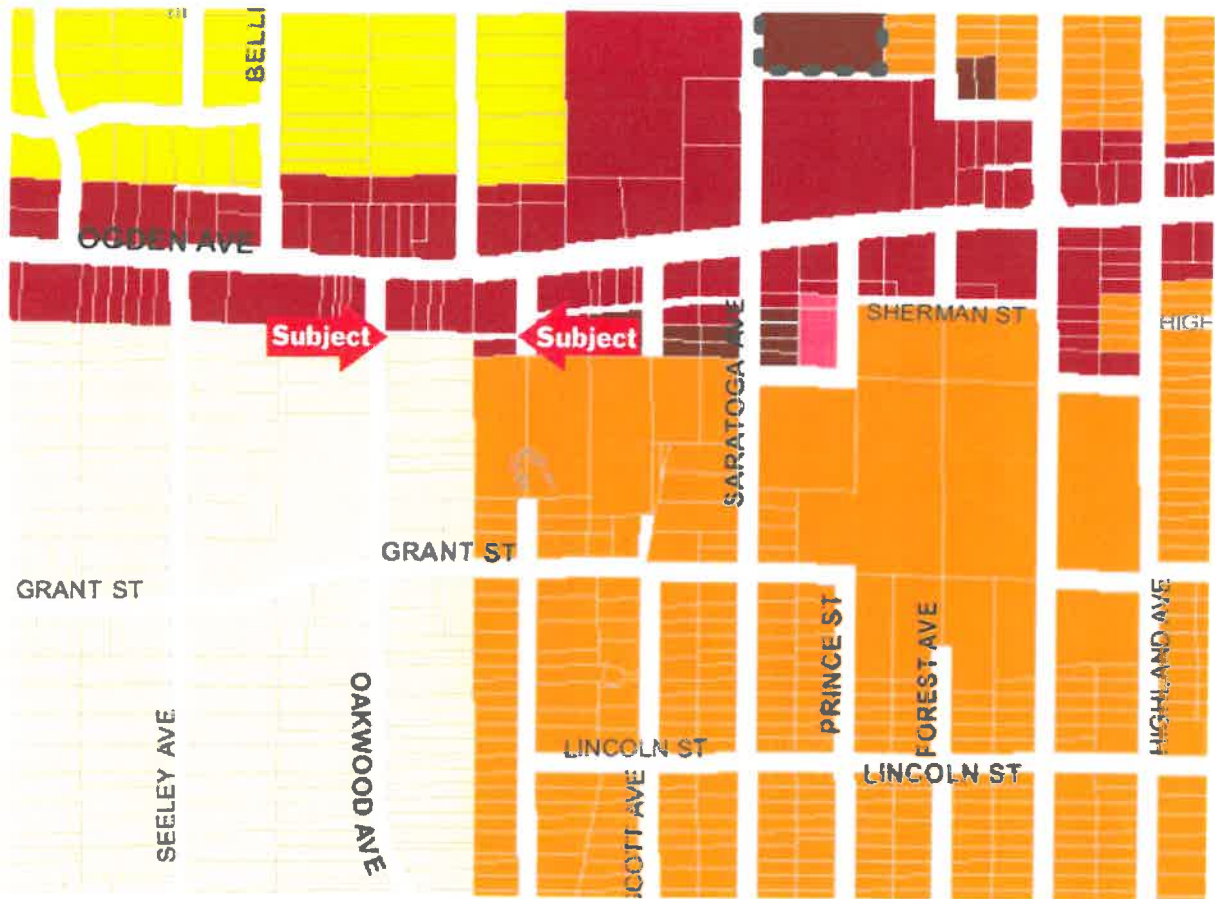


#### Flood Zones

- |                             |                     |                              |  |
|-----------------------------|---------------------|------------------------------|--|
| Coastal 100-year Floodway   | 100-year Floodway   | Undetermined                 | 500-year Floodplain incl. levee protected area |
| Coastal 100-year Floodplain | 100-year Floodplain | Unknown or Area Not Included | Out of Special Flood Hazard Area               |



ZONING MAP



- R1, Single Family Residence (20,000sf/100ft wide)
- R2, Single Family Residence (15,000sf/85ft wide)
- R3, Single Family Residence (10,500sf/75ft wide)
- R4, Single Family Residence (7,500sf/50ft wide)\*
- R5, Two Family Residence \*Existing Lots Only
- R5A, Townhouse Residence
- R6, Multiple Family Residence
- B1, Limited Retail Business
- B2, General Retail Business
- B3, General Services and Highway Business
- OR, Office Research
- ORM, Office Research Manufacturing
- M1, Light Manufacturing
- M2, Restricted Manufacturing
- DB, Downtown Business
- DT, Downtown Transition

## HIGHEST AND BEST USE ANALYSIS

Highest and best use analysis is an economic study of market forces focused on the subject property. An understanding of market behavior is critical to the concept of the highest and best use. It is defined as follows<sup>3</sup>

“The reasonably probable and legal use of vacant land or an improved property, that is physically possible, appropriately supported, financially feasible and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property – specific with respect to the user and timing of the use – that is adequately supported and results in the highest present value.”

Another source defines Highest and Best Use as<sup>4</sup>:

"The reasonably probable use of property that results in the highest value."

Implied in these definitions is that the determination of highest and best use takes into account the contribution of a specific use to the community or community development goals as well as the benefits of that use to individual property owners. Hence, in certain situations the highest and best use of land may be for parks, greenbelts, preservation, conservation, wildlife habitats, and the like.

There are four criteria property must meet to be the highest and best use. These are applicable to both vacant land and improved property. The highest and best use must be:

1. Legally Permissible

What land use can be restricted by zoning regulations or deed restrictions?

2. Physically Possible

What type of improvements could the site physically support based on its lot size, soil conditions, flood plain and other physical factors?

3. Financially Feasible

What improvements on the site would yield adequate financial returns to the owner?

4. Maximally Productive

What use would create the highest overall present worth of the site?

---

<sup>3</sup> The Dictionary of Real Estate Appraisal, 5<sup>th</sup> Edition, page 93, Published 2010 by the Appraisal Institute.

<sup>4</sup> The Appraisal of Real Estate, 14<sup>th</sup> Edition, page 332, Published 2013 by the Appraisal Institute.

## HIGHEST AND BEST USE ANALYSIS - Continued

When evaluating a property to determine its highest and best use, two separate concepts must be explored:

1. The highest and best use of the land as vacant, and
2. The highest and best use of the site as improved.

It is possible that the highest and best use of the site as vacant would be different from the highest and best use as improved. If this was the case, a judgment would then need to be made whether the current improvements maximize the value of the site or if it would be financially feasible to replace or modify the improvements with another use.

The basis for concluding the highest and best use of the land lies within market analysis and the economic concept of supply and demand. Generally, it is that use which at any given time anticipates the greatest land value which can be created consistent with restrictions imposed by its environment and the community in which it is located.

An analysis of this type must look into the future and risk the hazards involved in forecasting. It is not possible to arrive at a precise determination as to supply and demand, but by investigating as many known factors as possible, conclusions may be drawn as to the optimum land utilization and its marketability under that concept.

### HIGHEST AND BEST USE OF THE SUBJECT AS VACANT

#### 1. Legally Permissible

It must be determined what uses are legally permissible. Private restrictions, zoning, building codes and other regulations must be investigated to establish that no restrictions will preclude the highest and best use. The primary site is zoned B-3, General Services and Business District. This zoning classification would permit the construction of several types of commercial structures. However, according to discussions with Mr. Patrick Ainsworth of the Village of Downers Grove Community Development Department, the subject alleyway is not buildable on its own.

#### 2. Physically Possible

The subject alleyway contains 12,009± square feet, is generally level and rectangular in shape. It is narrow and long with limited utility. As an assemblage to the adjacent parcel, it could be improved with the variety of buildings allowed by the zoning.

#### 3. Financially Feasible

There are numerous commercial, service and residential buildings in the area. The subject property is located in an average area built-up with a mixture of commercial/business and residential improvements. Financing is more readily available now and there has been an increase in development. Based upon current market conditions, it would appear that it is financially feasible to develop the site as an assemblage to the adjacent commercial parcel.

**HIGHEST AND BEST USE - Continued**

4. **Maximally Productive**

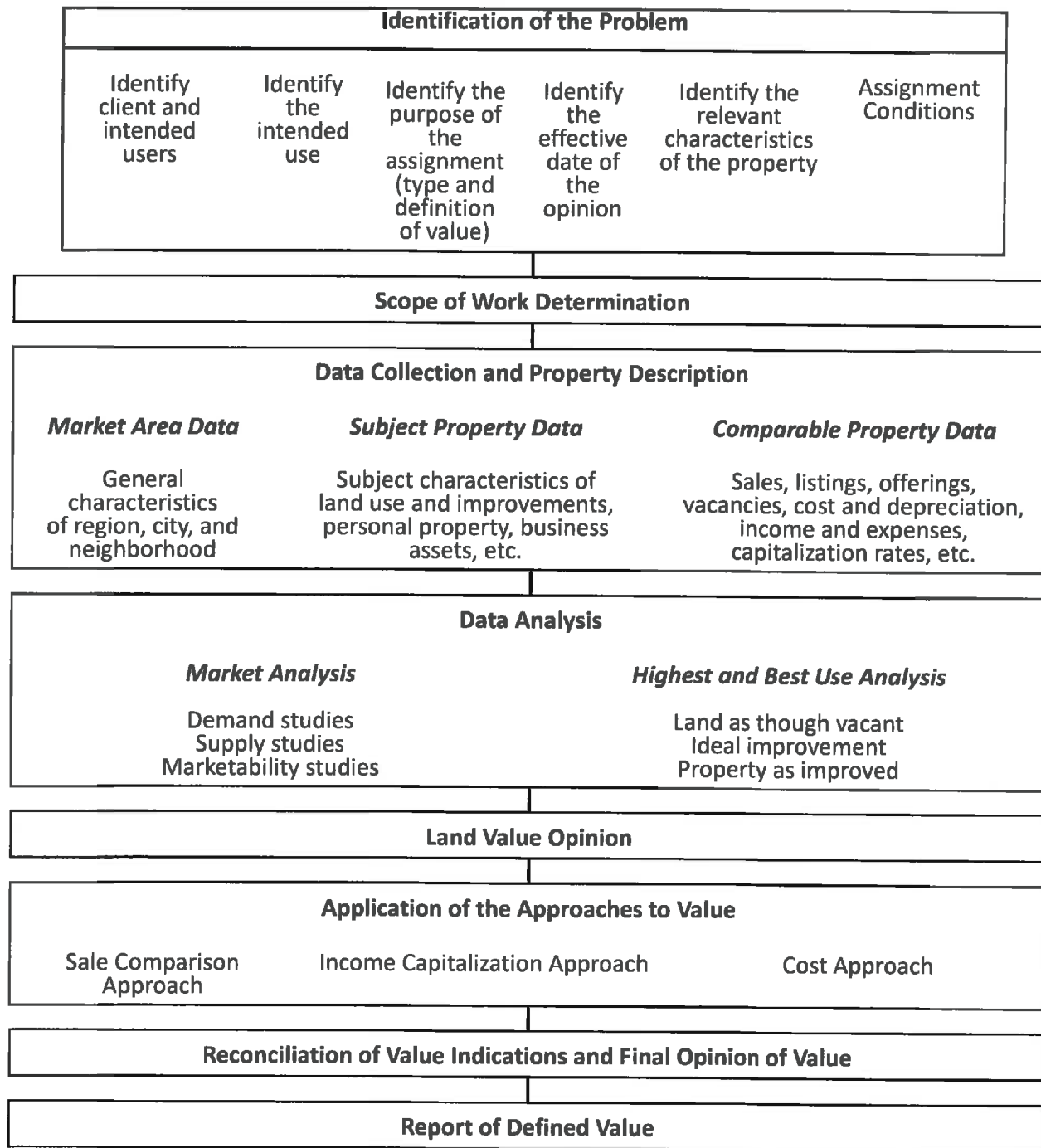
The use that creates the highest land value would be the highest and best use of the site as though vacant. Since development of the site is legally permissible, physically possible, and financially feasible, it follows that the maximally productive use of the site would be as an assemblage to the adjacent commercial parcel.

**Conclusion**

The highest and best use of the site, as vacant, is to develop it as an assemblage with the adjacent commercial parcel.

## THE VALUATION PROCESS

The valuation process is "a systematic set of procedures an appraiser follows to provide answers to a client's questions about real property value."<sup>5</sup> The following chart<sup>6</sup> summarizes the procedure.



<sup>5</sup> Source: The Appraisal of Real Estate, 14<sup>th</sup> Edition, page 35, Published 2013 by the Appraisal Institute.

<sup>6</sup> Source: The Appraisal of Real Estate, 14<sup>th</sup> Edition, page 37, Published 2013 by the Appraisal Institute.



## APPROACHES TO VALUE

The valuation of real estate is determined principally through the use of one of three basic approaches to value: The Cost Approach, the Income Capitalization Approach and the Sales Comparison Approach. From the indicated values resulting from these analyses and the weight accorded to each, an opinion of value is reached, based upon expert judgment within the framework of the appraisal process.

The Cost Approach tends to set an upper limit of value in cases of new properties, since it is based upon the premise that a property cannot have a value higher than its reproduction cost new. Most properties require a deduction for accrued depreciation that has resulted from deterioration and functional and economic obsolescence. Since only land value is being developed, this approach has not been used.

The Income Capitalization Approach involves an analysis of a property in terms of its ability to provide a net annual income in dollars. It is concerned with estimating the present worth of future benefits that can be derived through ownership of a piece of property. In utilizing this approach, the net income is capitalized at a rate commensurate with what is demanded by investors to arrive at an estimate of value. While land can be leased, it is typically not purchased for its income producing abilities and the Income Capitalization Approach is not applicable.

The Sales Comparison Approach is based upon the assumption that a prudent buyer would not pay more to buy a property than it would cost him to buy a comparable substitute property. Since no two properties are ever identical, the necessary adjustments for differences in quality, location, size, and market appeal are a function of appraisal experience and judgment. The problem with this approach is that the motives of various purchasers and sellers vary, depending upon their need for cash, their tax position, their personal likes and dislikes, available financing, and a host of other factors which must be taken into consideration.

We have employed the Sales Comparison Approach in our analysis as it is recognized as the most applicable approach for estimating the value of vacant land.

## SALES COMPARISON APPROACH TO VALUE

The Sales Comparison Approach is based upon the principle of substitution. It presumes that a competent buyer would not pay more for one property that he would for another similar type property. The Dictionary of Real Estate Appraisal, 5th Edition, page 175, Appraisal Institute, defines Sales Comparison Approach as follows:

"The process of deriving a value indication for the subject property by comparing market information for similar properties with the property being appraised, identifying appropriate units of comparison, and making qualitative comparisons with or quantitative adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison."

## LAND VALUE

The best method of site valuation is the market data or comparative method. This technique calls for comparison, weighing, and relating sales data to the land being appraised. Greatest weight is placed on actual sales of similar lands made at times of relatively comparable conditions. Whenever pertinent, consideration was given to prices asked by owners and offers made by prospective purchasers willing to buy.

The subject is an unbuildable public alleyway. Pursuant to the highest and best use developed, we are appraising it as an assemblage to the adjacent commercial property. It is difficult to compare a site of commercially zoned land as a whole with sales and offerings of other similarly zoned land as a whole. Therefore, the sales price of each comparable property considered must be broken down into a basic unit of comparison and applied to the subject after adjusting for differences between the sale properties so analyzed and the subject of this appraisal. In the case of the subject property, the typical basic unit of comparison is the price per square foot or price per potential residential unit. Adjustments are necessary to compensate for the differences in the time, size, location, use, topography, corner factors, highway exposure, vehicular traffic and other items.

We have observed the following:

LAND SALE NUMBER 1

LOCATION: 317-327 Ogden Avenue  
Downers Grove, Illinois

PERMANENT INDEX NUMBER(S): 09-04-300-004 09-04-300-028  
09-04-300-005 09-04-300-029  
09-04-300-006 09-04-300-030  
09-04-300-007 09-04-300-052

LOT SIZE: 135,376± square feet

ZONING: B-3, General Services and Business District

SALE DATE: July 25, 2014

DOCUMENT NUMBER: R14-072875

SALE PRICE: \$3,825,000.00

UNADJUSTED PRICE PER SQUARE FOOT: \$28.25

COMMENTS: This property is located 1.5 miles east of the subject on the same street, in a superior commercial location. It had been improved with an auto dealership building since demolished, and a grocery store has been built. It is a corner site and has the same zoning as the subject

LAND SALE NUMBER 2

LOCATION: 1149 Ogden Avenue  
Downers Grove, Illinois

PERMANENT INDEX NUMBER(S): 09-05-302-007

LOT SIZE: 15,644± square feet

ZONING: B-3, General Services and Business District

SALE DATE: June 24, 2013

DOCUMENT NUMBER: R13-090519

SALE PRICE: \$430,000.00

UNADJUSTED PRICE PER SQUARE FOOT: \$27.49

COMMENTS: This is a smaller parcel located three blocks east of the subject on the same street. It is a corner site and has the same zoning as the subject. It was on the market for 1,029 days and reportedly was an REO sale. A Starbucks coffee shop has since been built on the site.

LAND SALE NUMBER 3

LOCATION: 936-942 Maple Avenue  
Downers Grove, Illinois

PERMANENT INDEX NUMBER(S): 09-08-306-031  
09-08-306-031

LOT SIZE: 45,642± square feet

ZONING: DB, Downtown Business District

SALE DATE: January 29, 2015

DOCUMENT NUMBER: R15-018404

SALE PRICE: \$1,100,000.00

UNADJUSTED PRICE PER SQUARE FOOT: \$24.10

COMMENTS: This is a smaller parcel in a similar general area on a similar street. A small commercial building is on the site to be demolished. It is an interior block site and has similar zoning. This was an REO sale that was listed on the market for 286 days (over nine months). Its asking price was \$1,250,000.



LAND SALE NUMBER 4

LOCATION: 115 E. Ogden Avenue  
Westmont, Illinois

PERMANENT INDEX NUMBER(S): 09-03-301-003

LOT SIZE: 39,000± square feet

ZONING: B-2, General Business District

SALE DATE: October 31, 2014

DOCUMENT NUMBER: R14-104700

SALE PRICE: \$1,170,000.00

UNADJUSTED PRICE PER SQUARE FOOT: \$30.00

COMMENTS: This is a smaller parcel located in a similar general area on the same street as the subject. It is an interior block site and had a building on it to be demolished. It has similar zoning to the subject. Its asking price was \$1,499,999 and it was listed on the market for 1,446 days (almost four years),

LAND SALE NUMBER 5

LOCATION: 1126 E. Ogden Avenue  
Naperville, Illinois

PERMANENT INDEX NUMBER(S): 08-08-105-002

LOT SIZE: 54,696± square feet

ZONING: B3, General Business District

SALE DATE: December 17, 2014

DOCUMENT NUMBER: R15-005499

SALE PRICE: \$1,060,000.00

UNADJUSTED PRICE PER SQUARE FOOT: \$19.38

COMMENTS: This is a smaller site in a similar location, on the same street as the subject. It had a building on it to be demolished. It is a corner site and has similar zoning. It was on the market for 1,981 days (over five years).

LAND SALE NUMBER 6

LOCATION: 4300 Lincoln Avenue  
Lisle, Illinois

PERMANENT INDEX NUMBER(S): 08-03-400-013

LOT SIZE: 65,372± square feet

ZONING: B-2, Community Business District

SALE DATE: June 5, 2014

DOCUMENT NUMBER: R14-049767

SALE PRICE: \$750,000.00

UNADJUSTED PRICE PER SQUARE FOOT: \$11.48

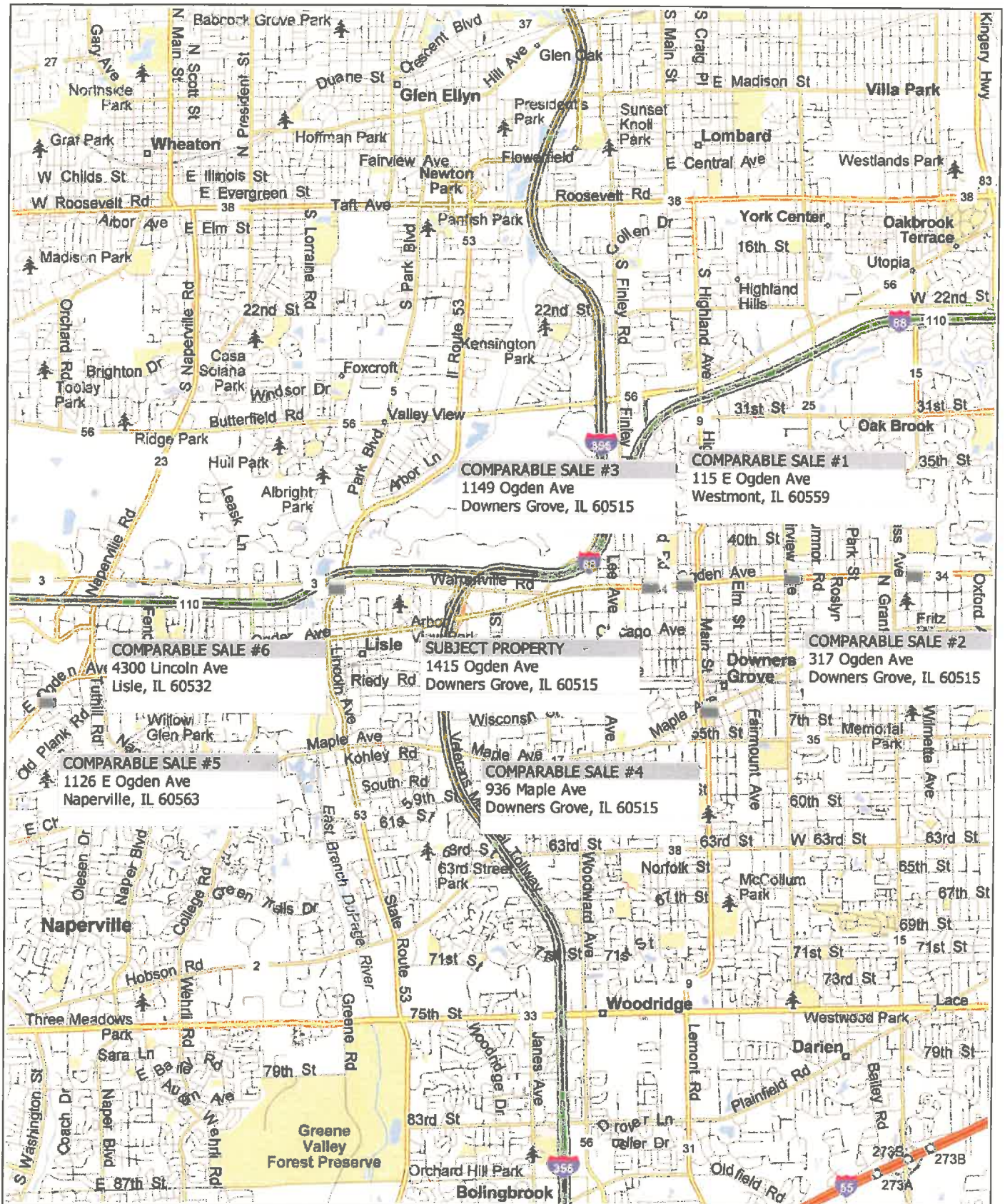
COMMENTS: This is a smaller site in a similar general location, on an inferior street as the subject. It is a corner site and has similar zoning. It was on the market for 1,946 days (over five years).

SALES COMPARISON APPROACH – Continued

SUMMARY OF LAND SALES

Sale	Location	Site Size (Sq. Ft.)	Corner	Zoning	Sale Date	Unadjusted Sale Price Per Sq. Ft.
1	317-327 Ogden Avenue Downers Grove, IL	135,376	Yes	B-3	07/14	\$28.25
2	1149 Ogden Avenue Downers Grove, IL	15,644	Yes	B-3	06/13	\$27.49
3	936-942 Maple Avenue Downers Grove, IL	45,642	No	DB	01/15	\$24.10
4	115 E. Ogden Avenue Westmont, IL	39,000	No	B-2	10/14	\$30.00
5	1126 E. Ogden Avenue Naperville, IL	54,696	Yes	B3	12/14	\$19.38
6	4300 Lincoln Avenue Lisle, IL	65,372	Yes	B2	06/14	\$11.48
Subj.	1415 Ogden Avenue Downers Grove, Illinois	121,809 (Entire site)	Yes	B-3	N/A	N/A

# COMPARABLE SALES MAP



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## SALES COMPARISON APPROACH - Continued

### ANALYSIS OF LAND SALES

The aforementioned land sales indicate a range of value from \$11.49 to \$30.00 per square foot prior to applying the necessary adjustments indicated by the market for differences between the comparable sales and the subject site. Analysis is made for the following factors:

- Property Rights Conveyed
- Financing Terms
- Conditions of Sale
- Market Conditions
- Location
- Physical and Economic Characteristics

#### Property Rights Conveyed

The subject site is being valued on a fee simple basis. All of the sales reportedly sold on a fee simple basis. Therefore, no adjustments are indicated for this factor.

#### Financing Terms

Above market and below market (or atypical) financing terms can sometimes impact the sale price of a property. In many cases, an owner who provides financing can negotiate to a greater purchase price than what would be considered market level. In other cases, when a seller provides financing, a higher than market level interest rate may be charged to the seller. In cases such as these the sale price may actually be somewhat below market. No such terms were reported to most of the sales. As such, no adjustments are required.

#### Conditions of Sale

There are various factors that can alter the sale price of a property that would require adjustments to such a sale to make it reflective of a purely market level transaction. Such an example would be if a property sold based upon a lease option that is exercised, but with the sale price negotiated at an earlier time, perhaps when market conditions were not the same as at the time of the sale. This could then indicate a current purchase of a property, but with the value being indicative of a different market. Adjustment would be necessary. Sales 2 and 3 were bank-owned REO properties and are adjusted upward.

#### Market Conditions

There are numerous factors that can influence the value of a property. Changes in economic conditions are one such factor. The subject is being valued as of July 11, 2015. The submitted land sales have sold between June, 2013 and January, 2015. Whereas changes in market conditions may have occurred from the dates of sale to the date of valuation, adjustments may be required. The residential land market has picked up in the last year. Values for development sites have been increasing slightly. Sales 1, 3, 4, 5 and 6 are considered to be recent and no adjustments are applied. Sale 2 is somewhat older and is adjusted upward.

## SALES COMPARISON APPROACH - Continued

### Location

Variations in locational attributes could indicate differential in value to parcels of real estate. These variations can include being in different marketing areas, street locations, access, exposure, proximity to expressways and transportation, etc. In this case, the land sales utilized in this analysis are all located within the same or similar general areas as the subject. However, Sale 1 has a superior commercial location and is adjusted downward. All sales are on the same or similar streets as the subject and no adjustments are applied. The subject is located at a corner site having access and exposure from three streets. Sales 1, 2, 5 and 6 are also corner sites and no adjustments are applied. Sales 3 and 4 are interior block sites and are adjusted upward.

### Size

The adjustment for size generally reflects the inverse relationship between unit price and lot size. Smaller lots tend to sell for higher unit prices than larger lots, and vice versa. The subject is 121,809± square feet. Sale 1 is similar in size to the subject and no adjustment is applied. Sales 2, 3, 4, 5 and 6 are smaller sites and are adjusted downward.

### Demolition

Sales 1, 3, 4 and 5 all had buildings on them scheduled to be demolished at the buyer's expense. Sales 1, 3, 4 and 5 are adjusted upward for the costs incurred to clear the sites.

### Zoning

Sales 1, 2, 4, 5 and 6 all have the same or similar zoning and no adjustments are applied. Sale 3 has zoning allowing for mixed-use residential properties and is adjusted downward.

SALES COMPARISON APPROACH - Continued

SUMMARY ADJUSTMENT GRID FOR THE LAND SALE COMPARABLES

	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5	Sale 6
Unadjusted Sale Price Per Square Foot	\$28.25	\$27.49	\$24.10	\$30.00	\$19.38	\$11.48
<b><u>Adjustments</u></b>						
Property Rights Conveyed	=	=	=	=	=	=
Financing Terms	=	=	=	=	=	=
Conditions of Sale	=	Up	Up	=	=	=
Changes in Market Conditions	=	Up	=	=	=	=
Location (General)	Down	=	=	=	=	=
Location (Street)	=	=	=	=	=	Up
Location (Corner)	=	=	Up	Up	=	=
Size	=	Down	Down	Down	Down	Down
Zoning	=	=	Down	=	=	=
Demolition	Up	=	Up	Up	Up	=
<b>OVERALL ADJUSTMENT</b>	<b>Down</b>	<b>Down</b>	<b>Equal</b>	<b>Down</b>	<b>Equal</b>	<b>Up</b>

\* The adjustments were given the appropriate weight.

SALES COMPARISON APPROACH - Continued

CONCLUSION

The aforementioned sales range from \$11.48 to \$30.00 per square foot prior to applying the required adjustments. Based upon the previous adjustment grid, and taking into account the much smaller sizes of Sales 2 and 4, we are of the opinion the subject site inclusive of the alleyway has a value of \$20.00 to \$25.00 per square foot.

Although the alleyway is a much smaller site, the discount is inherent in the value as it also has no main street frontage, is at the rear of the site, and has limited utility due to its long and narrow shape.

As such, the value of the vacated alley can be calculated as follows:

$$\$22.50 \text{ per square foot} \times 12,009\pm\pm \text{ square feet} = \$270,203$$

**INDICATED LAND VALUE OF VACATED ALLEY (R) ..... \$ 270,000**



**RECONCILIATION**

Reconciliation is defined in The Dictionary of Real Estate Appraisal, 5th Edition, page 79, as follows:

**"Final Reconciliation:** The last phase in the development of a value opinion in which two or more value indications derived from market data are resolved into a final value opinion, which may be either a final range of value or a single point estimate."

The conclusions reached in our analysis are as follows:

Highest and Best Use-As Vacant: Improve the site as an assemblage to the adjacent commercial site.

**Value Indicators**

Cost Approach.....	Not Applicable
Income Capitalization Approach.....	Not Applicable
Sales Comparison Approach .....	\$270,000

**Reconciliation Analysis**

In the Cost Approach to Value, construction costs were estimated based on cost manuals and the developer's estimates. Depreciation estimates were then applied based on an analysis of physical, functional and external depreciation factors. Since only land value is being valued, this approach was not used.

The Income Capitalization Approach is generally most applicable when appraising a property that is purchased based upon its income production. Since land is seldom leased and purchased for its income producing ability this approach was not utilized.

In the Sales Comparison Approach, the value is directly estimated from sales in the market, adjusted for the many differences between the sale properties and subject. This approach reflects the actions and reactions of the marketplace and requires sufficient comparable data in order to establish trends.

**Conclusion**

The Sales Comparison Approach was used as it is the most appropriate method in estimating land value.

We have used the Sales Comparison Approach in our opinion of land value which as of July 11, 2015, is:

**TWO HUNDRED SEVENTY THOUSAND DOLLARS**  
**(\$270,000)**

**ADDENDA**

**ZONING ORDINANCE**

## Article 3 | Business and Employment Districts

Sec. 3.010	The Districts .....	3-1
Sec. 3.020	Allowed Uses .....	3-2
Sec. 3.030	Lot and Building Regulations .....	3-2
Sec. 3.040	Special Street Setback Requirements .....	3-3
Sec. 3.050	Outdoor Display and Storage .....	3-4
Sec. 3.060	Generally Applicable Regulations .....	3-4

### Sec. 3.010 The Districts

#### A. List

The village's business and employment zoning districts are listed in [Table 3-1](#). When this zoning ordinance refers to "business and employment" zoning districts or to "B," "O" or "M" districts, respectively, it is referring to the districts in [Table 3-1](#).

*Table 3-1: Business and Employment Zoning Districts*

Map Symbol	District Name
B-1	Limited Retail Business
B-2	General Retail Business
B-3	General Services and Highway Business
O-R	Office-Research
O-R-M	Office-Research-Manufacturing
M-1	Light Manufacturing
M-2	Restricted Manufacturing

#### B. Description

Downers Grove's business and employment zoning districts are generally intended to accommodate and promote retail, service, business and employment uses.

- B-1, Limited Retail Business District**  
The B-1 district is primarily intended to accommodate small-scale retail and service businesses that serve residents of abutting neighborhoods. It is generally intended to be applied to sites with frontage on a collector or higher-level street and in locations that can be safely accessed via motorized and nonmotorized transportation.
- B-2, General Retail Business District**  
The B-2 district is primarily intended to accommodate retail and service businesses that serve a village-wide or larger trade area. It is generally intended to be applied to sites with frontage on at least one arterial street.
- B-3, General Services and Highway Business District**  
The B-3 district is primarily intended to accommodate very large retail and service establishments, business establishments that generate large volumes of automobile traffic, high-impact commercial and limited manufacturing activities.
- O-R, Office-Research District**  
The O-R district is primarily intended to accommodate office, research & development activities in office-like settings.

5. **O-R-M, Office Research and Manufacturing District**  
The O-R-M district is primarily intended to accommodate office, research & development and limited manufacturing, processing and assembly activities.
6. **M-1, Light Manufacturing District**  
The M-1 district is primarily intended to accommodate office, research and employment uses, including very low-impact industrial activities.
7. **M-2, Restricted Manufacturing District**  
The M-2 district is primarily intended to accommodate office, research and employment uses, including low-impact industrial activities.

**Sec. 3.020 Allowed Uses**

Principal uses are allowed in business and employment districts in accordance with Table 5-1.

**Sec. 3.030 Lot and Building Regulations**

The lot and building regulations of Table 3-2 apply to all principal uses and structures in B, O and M districts, except as otherwise expressly stated in this zoning ordinance. General exceptions to lot and building regulations and rules for measuring compliance can be found in Article 14. Additional regulations governing accessory uses and structures can be found in Sec. 6.010. See also Figure 2-1.

Table 3-2: B, O and M District Lot and Building Regulations

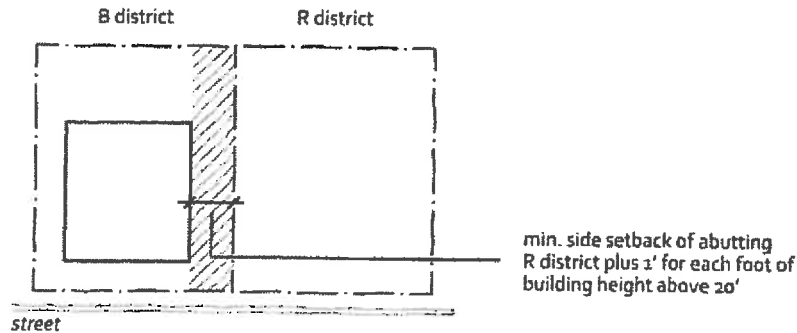
Regulations		B-1	B-2	B-3	O-R	O-R-M	M-1	M-2
	Minimum District Area (acres)	2	4	4	10	5[1]	6	6
L1	Minimum Lot Area (square feet)	—	—	—	—	20,000	20,000	20,000
	Minimum Lot Area Per Dwelling Unit (square feet)	Same as R6		—	—	—	—	—
	Maximum Floor Area Ratio (FAR)	0.40	0.75	0.75	0.75[2]	0.80/1.00[3]	1.00	1.00
	Maximum Building Coverage (% of lot)	—	—	—	—	—	60	60
	Building Setbacks (feet)							
S1	Street (see also Sec. 3.040)	25	25	25	75[6]	35[7]	35[7]	35[7]
S2	Side (interior)	—[4]	—[4]	—[4]	30[6]	10[8]	10[8]	20[7][9]
S3	Rear (residential floors)	30	30	30	—	—	—	—
S3	Rear (nonresidential floors)	—[5]	—[5]	—[5]	50[6]	10[8]	10[8]	20[7][9]
	Min. Landscaped Open Space (% of lot)[10]	10	10	10	20	15	10[11]	10
	Maximum Building Height (feet)	35	35	60	112	126/140[3]	37.5	37.5

Notes to Table 3-2

- [1] No minimum district area required north of Ronald Reagan Memorial Tollway or to property zoned M-1 or M-2 on 10-25-1982.
- [2] Buildings with a floor area ratio (FAR) in excess of 0.50 are subject to the following: (1) required parking for floor area in excess of 0.50 FAR must be located underground or in parking garage and (2) landscaped open space must be provided on at least 20% of the lot.
- [3] South of Ronald Reagan Memorial Tollway/North of Ronald Reagan Memorial Tollway.
- [4] On lots abutting R districts, minimum side setback of abutting R district must be provided, plus one foot of additional setback for each foot of building height above 20 feet. See Figure 2-1.
- [5] On lots abutting rear lot line of property in R district, a minimum 20-foot rear setback is required, plus one foot of setback per foot of building height above 20 feet. On lots abutting side lot line of property in R district, minimum side setback of abutting R district must be provided, plus one foot of additional setback per foot of building height above 20 feet.
- [6] Plus one foot of additional setback for foot of building height above 50 feet.
- [7] Plus one foot of additional setback for each 2 feet of building height above 35 feet.
- [8] On lots abutting property in R district, a minimum 30-foot setback is required, plus one foot of additional setback for each 2 feet of building height above 20 feet. Parking must be set back at least 15 feet from abutting R district.
- [9] Minimum 75-foot setback required abutting R district.
- [10] At least 50% of required landscaped open space must be located in the street yard.
- [11] No minimum street yard landscaping required for properties abutting I-355 and frontage along west side of Thatcher Road.



Figure 3-1: Side Setbacks Abutting R Districts



**Sec. 3.040 Special Street Setback Requirements**

Special street setback requirements are established to reflect existing neighborhood conditions, historical building patterns and other unique context issues. The special street setback requirements of Table 3-3 govern in the case of conflict with the lot and building regulations in Table 3-2.

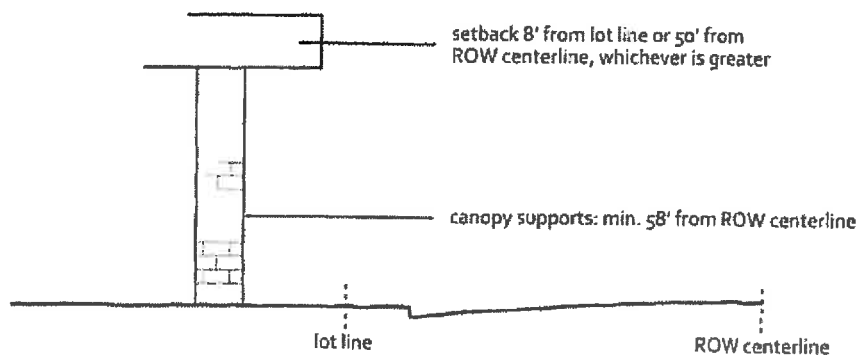
Table 3-3: Special Street Setback Requirements in B, O and M District

Street Frontage or Area[1]	B-1	B-2	B-3	O-R	O-R-M	M-1	M-2
Douglas Road (between Rogers Street and Maple Ave.)	-	-	-	-	-	10	-
Fairview Concentrated Business District	8	8	8	-	-	-	-
Inverness Road, North Side (between Belmont Road and Janes Ave.)	-	-	-	-	-	25	-
Maple Avenue, South Side	-	-	-	-	10	10	-
Ogden Avenue (from ROW centerline)							
Principal and accessory buildings	75	75	75	-	75	75[4]	-
Canopy	50[2]	50[2]	50[2]	-	-	-	-
Other (e.g., parking, fences, light poles)	50	50	50[3]	-	50	50[4]	-
Rogers Street, South Side (between Prospect Ave. and Fairview Ave.)	-	-	-	-	-	10[5]	-
Second Street, North Side (between Fairview Ave. and Wilcox Ave.)	50	-	-	-	-	-	-
Second Street (between Wilcox Ave. and Cumnor Road)	-	-	-	-	-	60	-
Warren Avenue, South Side (between Lee Street and Saratoga Ave.)	-	-	-	-	-	10[5]	-

Notes to Table 3-3

- [1] All setbacks measured in feet from lot line unless otherwise expressly indicated.
- [2] Or 8 feet from lot line, whichever provides the greater setback. Vertical canopy supports subject to 58-foot minimum setback from ROW centerline. See Figure 3-2.
- [3] Setback for parking and vehicle display reduced to 8 feet along non-Ogden (corner) street frontage.
- [4] Setback reduced to 8 feet along non-Ogden (corner) street frontage.
- [5] Applies only to lots that were classified for manufacturing uses as of January 1, 1950.

Figure 3-2: Canopy Setbacks



Article 5 | Allowed Uses • Sec. 5.010 | Allowed Uses

Table 5-1: Allowed Uses

USE CATEGORY	R-1	R-2	R-3	R-4	R-5	R-5A	R-6	B-1	B-2	B-3	DB	DT	O-R	O-R M	M-1	M-2	INP-1	INP-2	Supplemental Regulations	
P = use permitted as of right   S = special use approval required   - = not allowed																				
<b>RESIDENTIAL</b>																				
<b>Household Living</b>																				
Detached house	P	P	P	P	P	P	-	-	-	-	-	P	-	-	-	-	-	-	-	
Attached house	-	-	-	-	P	P	P	-	-	S	-	-	-	-	-	-	-	-	-	
Two-unit house	-	-	-	-	P	P	P	-	-	-	-	P	-	-	-	-	-	-	-	
Apartment/condo	-	-	-	-	-	P	P	P	S	S	S	-	-	-	-	-	-	-	-	
Group Living (except for the following uses)	S	S	S	S	S	S	S	-	-	-	-	-	-	-	-	-	-	-	-	
Group home, small (8-person max. occupancy)	P	P	P	P	P	P	-	-	-	-	-	-	-	-	-	-	-	-	Sec. 6.050	
Group home, large (9 or more occupants)	S	S	S	S	S	S	S	-	-	-	-	-	-	-	-	-	S	S	Sec. 6.050	
Nursing home	S	S	S	S	S	S	S	P	P	S	-	-	-	-	-	-	-	S	S	Sec. 6.060
Sheltered Care	S	S	S	S	S	S	S	P	P	S	-	-	-	-	-	-	-	S	S	Sec. 6.060
Aircraft Landing Area	-	-	-	-	-	-	-	S	S	-	-	-	S	S	S	S	-	-	S	
Cemetery	-	-	-	-	-	-	-	-	-	-	S(6)	-	-	S	S	S	-	-	S	
College or University	S(2)	S(2)	S(2)	S(2)	S(2)	S(2)	S(2)	-	-	-	S	S	S	S	-	-	-	-	S	
Community Center	S	S	S	S	S	S	S	-	-	-	S	S	S	S	-	-	-	-	S	
Fraternal Organization	S(2)	S(2)	S(2)	S(2)	S(2)	S(2)	S(2)	P	P	P	S	-	-	-	-	-	-	-	S	
Governmental Facility	S(2)	S(2)	S(2)	S(2)	S(2)	S(2)	S(2)	P	P	P	P	P	-	-	-	-	-	-	S	
Hospital	S(3)	S(3)	S(3)	S(3)	S(3)	S(3)	S(3)	-	P	P	-	-	-	-	-	-	-	-	S	
Library	-	-	-	-	-	-	-	-	-	-	S	S	S	S	S	-	-	-	S	
Museum or Cultural Facility	-	-	-	-	-	-	-	-	-	-	S	S	S	S	S	-	-	-	S	
Natural Resource Preservation	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	S	
Parks and Recreation	S	S	S	S	S	S	S	-	-	-	P	-	-	P	P	P	P	P	S	
Religious Assembly	S	S	S	S	S	S	S	S	P	P	S(6)	S	S	S	-	-	-	-	S	
Safety Service	S	S	S	S	S	S	S	S	P	P	S	S	P	P	P	P	P	P	S	
School	S	S	S	S	S	S	S	-	-	-	S	-	-	-	-	-	-	-	S	
<b>Utilities and Public Service Facility</b>																				
Minor	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
Major	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	P	P	S	S	
<b>Wireless Telecommunications</b>																				
Freestanding tower	S	S	S	S	S	S	S	S	S	S	S	S	P	P	P	P	S	P	Sec. 6.170	
Building or tower-mounted antenna	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	Sec. 6.170	
<b>COMMERCIAL</b>																				
Adult Entertainment Establishment	-	-	-	-	-	-	-	-	-	-	-	-	-	P	P	P	-	-	Sec. 6.030	
Animal Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	P	P	-	-	-	
Boarding or shelter	-	-	-	-	-	-	-	-	S	P	-	-	-	-	P	P	-	-	-	
Grooming	-	-	-	-	-	-	-	P	P	P	P	-	-	-	P	P	-	-	-	

Article 5 | Allowed Uses • Sec. 5.010 | Allowed Uses

Subcategory	R-1	R-2	R-3	R-4	R-5	R-5A	R-6	B-1	B-2	B-3	DB	DT	O-R	O-R-M	M-1	M-2	INP-1	INP-2	Supplemental Regulations
	P = use permitted as of right   S = special use approval required   - = not allowed																		
Veterinary care	-	-	-	-	-	-	-	-	P	P	S	-	-	-	P	P	-	-	Sec. 6.160
Assembly and Entertainment (except for the following uses)	-	-	-	-	-	-	-	-	-	P	S	-	-	-	-	-	-	-	S
Auditorium	-	-	-	-	-	-	-	-	-	P	P	S	-	-	-	-	-	-	S
Cinema	-	-	-	-	-	-	-	-	-	P	P	S	-	-	-	-	-	-	S
Theater	-	-	-	-	-	-	-	-	-	P	P	S	-	-	-	-	-	-	S
Commercial Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Building service	-	-	-	-	-	-	-	-	S	P	S	-	-	-	P	-	-	-	-
Business support service	-	-	-	-	-	-	-	-	P	P	P	-	-	-	P	P	-	-	-
Consumer maintenance and repair	-	-	-	-	-	-	-	-	P	P	P	-	-	-	P	P	-	-	-
Personal improvement service	-	-	-	-	-	-	-	-	P	P	P	-	P[13]	-	-	S	S	-	-
Fortune-telling or psychic service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	S	S	S	-	-
Massage therapy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	S	S	S	-	-
Research service	-	-	-	-	-	-	-	-	-	P	S	-	P	-	P	-	-	-	Sec. 6.020
Day Care	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Day care home	P	P	P	P	P	P	P	-	-	-	-	-	P	-	-	-	-	-	Sec. 6.030
Day care center	-	-	-	-	S	S	S	P	P	P	S	S	P	P	P	P	S	-	Sec. 6.030
Eating and Drinking Establishment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restaurant	-	-	-	-	-	-	-	P	P	P	P	-	P[7]	P[7]	-	-	-	-	-
Wine boutique	-	-	-	-	-	-	-	P	P	P	P	-	P	P	-	-	-	-	-
Financial Service	-	-	-	-	-	-	-	-	P	P	P	-	P	P	P	-	-	-	-
Funeral or Mortuary Service	-	-	-	-	-	-	-	S	S	S	-	-	-	-	-	-	-	-	-
Lodging	-	-	-	-	-	-	-	-	P	P	S	-	-	P	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business and professional office	S	S	S	S	S	S	S	P	P	P	P	S	P	P	P	P	-	-	Sec. 6.030
Medical, dental and health practitioner	-	-	-	-	-	S[4]	-	P	P	P	P/S[8]	S	P	P	P	P	-	-	-
Parking, Non-Accessory	-	-	-	-	-	-	-	-	S	S	S	S	S	S	S	S	-	-	-
Retail Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Convenience goods	-	-	-	-	-	-	-	P	P	P	P/S[12]	-	-	-	-	-	-	-	-
Consumer shopping goods	-	-	-	-	-	-	-	P	P	P	P/S[12]	P[14]	-	-	-	-	-	-	-
Guns and firearm supplies	-	-	-	-	-	-	-	[11]	[11]	[11]	-	-	-	-	S	-	-	-	-
Building supplies and equipment	-	-	-	-	-	-	-	P	P	P	P/S[12]	-	-	-	-	-	-	-	-
Self-service Storage Facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	S	S	-	-	Sec. 6.100
Studio, Instructional or Service	-	-	-	-	-	-	-	P	P	P	P	S	-	-	-	-	-	-	-
Trade School	-	-	-	-	-	-	-	P	P	P	P	-	S	S	S	S	-	-	-
Vehicle Sales and Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial vehicle repair and maintenance	-	-	-	-	-	-	-	-	S	-	-	-	-	S	P	-	-	-	-
Commercial vehicle sales and rentals	-	-	-	-	-	-	-	-	S	-	-	-	-	-	S	-	-	-	-

**Article 5 | Allowed Uses • Sec. 5.010 | Allowed Uses**

<b>USE CATEGORY</b>	R-1	R-2	R-3	R-4	R-5	R-5A	R-6	B-1	B-2	B-3	DB	DT	O-R	O-R-M	M-1	M-2	INP-1	INP-2	Supplemental Regulations
<b>Subcategory</b>																			
<b>Specific use (See Sec. 5.030)</b>																			
	P = use permitted as of right   S = special use approval required   - = not allowed																		
Fueling station	-	-	-	-	-	-	-	-	S	S	S	-	-	-	S	S	-	-	Sec. 6.040
Personal vehicle repair and maintenance	-	-	-	-	-	-	-	-	S[10]	S	-	-	-	S	S	-	-	-	Sec. 6.100
Personal vehicle sales and rentals	-	-	-	-	-	-	-	-	S[10]	S	S	-	-	-	S	-	-	-	
Vehicle body and paint finishing shop	-	-	-	-	-	-	-	-	-	-	-	-	-	-	S	-	-	-	
<b>WHOLESALE, DISTRIBUTION &amp; STORAGE</b>																			
Equipment and Materials Storage, Outdoor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trucking and Transportation Terminals	-	-	-	-	-	-	-	-	-	S	-	-	-	S	P	P	-	-	
Warehouse	-	-	-	-	-	-	-	-	-	-	-	-	P[16]	P	P	P	-	-	
Wholesale Sales and Distribution	-	-	-	-	-	-	-	-	P	P	-	-	-	P	P	P	-	-	
<b>INDUSTRIAL</b>																			
Artisan Industrial	-	-	-	-	-	-	-	-	-	P	-	-	-	P	P	P	-	-	
Limited Industrial	-	-	-	-	-	-	-	-	-	P[11]	-	-	-	P	P	P	-	-	
General Industrial	-	-	-	-	-	-	-	-	-	-	-	-	-	P	P	P	-	-	
Intensive Industrial	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	S	-	-	
Junk or Salvage Yard	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>RECYCLING</b>																			
Recyclable Material Drop-off Facility	-	-	-	-	-	-	-	S	S	S	-	-	-	S	S	S	-	-	Sec. 6.110
Recyclable Material Processing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>AGRICULTURE</b>																			
Animal Agriculture (except as allowed under Chapters 5 of the Downers Grove Municipal Code)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Crop Agriculture	P	P	P	P	P	P	P	-	-	-	-	-	-	-	-	-	-	-	
Community Garden	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
<b>OTHER</b>																			
Drive-In or Drive-through Facility	-	-	-	-	-	-	-	S	S	-	S	S[15]	S[15]	S[15]	-	-	-	-	
Medical Cannabis Cultivation Center	-	-	-	-	-	-	-	-	-	-	-	-	-	-	S	-	-	-	Sec. 6.060
Medical Cannabis Dispensing Organization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	S	-	-	-	Sec. 6.060

**D. Specific Limitations**

- [1] Requires minimum lot area of 40 acres. Maximum 25% building coverage.
- [2] Requires minimum lot area of 10 acres.
- [3] Requires minimum lot area of 25 acres. Maximum 25% building coverage.
- [4] Must be within 150 feet of a B district.
- [5] Requires special use approval if above one dwelling unit per 4,000 square feet of lot area.
- [6] Special Use only if use was in existence on or prior to June 7, 2005.
- [7] Requires minimum seating capacity of 125 persons.
- [8] Permitted as of right up to 3,000 sq. ft. (gross floor area); larger requires special use approval.
- [9] Must be in a completely enclosed building.

**QUALIFICATIONS OF THE APPRAISERS**



# MITCHELL J. PERLOW, MAI

REAL ESTATE APPRAISER	1982 - PRESENT
REAL ESTATE PROPERTY MANAGER	1982 - 1986
LICENSED REAL ESTATE SALESMAN/STATE OF ILLINOIS (CURRENTLY INACTIVE STATUS)	INACTIVE
STATE CERTIFIED GENERAL REAL ESTATE APPRAISER LICENSE NO. 553.000338 (ILLINOIS)	1992 - PRESENT
STATE CERTIFIED GENERAL REAL ESTATE APPRAISER LICENSE NO. CG40500175 (INDIANA)	2005 - PRESENT
STATE CERTIFIED GENERAL REAL ESTATE APPRAISER LICENSE NO. 31699 (ARIZONA)	2009 - PRESENT
TEMPORARY LICENSING IN COLORADO, FLORIDA AND WISCONSIN	

## AFFILIATIONS

MEMBER: APPRAISAL FOUNDATION  
MEMBER: ILLINOIS COALITION OF APPRAISAL PROFESSIONALS\*  
MEMBER: CHICAGO ASSOCIATION OF REALTORS  
MEMBER: NATIONAL ASSOCIATION OF REALTORS  
MEMBER: APPRAISAL INSTITUTE/MAI DESIGNATION

\*PUBLISHED: "LICENSE TO LEARN?" ILLINOIS COALITION OF APPRAISAL PROFESSIONALS, APRIL, 2010.

## TYPES OF PROPERTIES APPRAISED

- APARTMENT BUILDINGS
- APARTMENT COMPLEXES
- AUTO DEALERSHIPS
- BOWLING ALLEYS
- OFFICE BUILDINGS
- THEATERS
- INDUSTRIAL BUILDINGS
- MANUFACTURING FACILITIES
- GOLF COURSES
- HEALTH CLUBS
- HOUSES OF WORSHIP
- HOTELS/MOTELS
- GAS STATIONS
- TRUCK TERMINALS
- VACANT LAND
- NURSING HOMES
- REGIONAL SHOPPING CENTERS
- RETAIL PROPERTIES
- CAR WASHES

## OTHER SPECIFIC SERVICES OFFERED

- CONDEMNATIONS
- DIVORCE MATTERS
- ESTATE PLANNING
- FEASIBILITY ANALYSIS
- PARTIAL OR FULL TAKINGS  
BY GOVERNMENTAL AGENCIES
- VALUE IN USE
- GIFT/TAX MATTERS
- LITIGATION MATTERS
- PARTIAL INTERESTS
- REPLACEMENT COST
- INVESTMENT VALUE

## QUALIFIED EXPERT WITNESS

- FEDERAL COURT
- ILLINOIS PROPERTY TAX APPEAL BOARD
- ILLINOIS DEPT. OF TRANSPORTATION
- LAKE COUNTY BOARD OF REVIEW
- DUPAGE COUNTY BOARD OF REVIEW
- CIRCUIT COURT OF COOK COUNTY

# QUALIFICATIONS OF HARRY M. FISHMAN

ILLINOIS CERTIFIED GENERAL REAL ESTATE APPRAISER

LICENSE NO. 553.000255

## APPRAISAL EXPERIENCE

SINGLE FAMILY HOMES AND 2-4 UNIT BUILDINGS FROM 1985 TO PRESENT  
APARTMENT BUILDINGS, COMMERCIAL AND INDUSTRIAL BUILDINGS FROM 1987 TO PRESENT  
CHIEF RESIDENTIAL REVIEW APPRAISER FOR PROPERTY VALUATION SERVICES FROM 1991 TO PRESENT

QUALIFIED EXPERT WITNESS IN

FEDERAL BANKRUPTCY COURT  
CIRCUIT COURT OF COOK COUNTY  
CIRCUIT COURT OF MCHENRY COUNTY

EXPERT WITNESS TESTIMONY PROVIDED AT

PROPERTY TAX APPEAL BOARD  
BOARD OF REVIEW DUPAGE COUNTY  
BOARD OF REVIEW CHAMPAIGN COUNTY

## RELATED REAL ESTATE EXPERIENCE

- LICENSED REAL ESTATE SALESPERSON (CURRENTLY INACTIVE)
- MANAGED INVESTMENT PORTFOLIO OF OVER 1,000 RESIDENTIAL UNITS
- PROJECT MANAGER FOR CONSTRUCTION/RENOVATION COMPANY

## TYPES OF PROPERTY APPRAISED

- APARTMENT BUILDINGS
- APARTMENT COMPLEXES
- AUTO DEALERSHIPS
- BOWLING ALLEYS
- CONDOMINIUM CONVERSIONS & DEVELOPMENTS
- GAS STATIONS
- GOLF COURSES
- HEALTH CLUBS
- HOTELS/MOTELS
- HOUSES OF WORSHIP
- INDUSTRIAL BUILDINGS
- LOFT DEVELOPMENTS (RESIDENTIAL AND COMMERCIAL)
- MANUFACTURING FACILITIES
- OFFICE BUILDINGS
- REGIONAL SHOPPING CENTERS
- RETAIL PROPERTIES
- THEATERS
- TRUCK TERMINALS
- VACANT LAND

## OTHER SPECIFIC SERVICES OFFERED

- CONDEMNATIONS
- DIVORCE MATTERS
- ESTATE PLANNING
- FEASIBILITY ANALYSIS
- GIFT/TAX MATTERS
- INVESTMENT VALUE
- LITIGATION MATTERS
- PARTIAL INTERESTS
- PARTIAL OR FULL TAKINGS BY GOVERNMENTAL AGENCIES
- RENTAL SURVEYS FOR SUBSIDIZED HOUSING DEVELOPMENT
- REPLACEMENT COST
- VALUE IN USE

# **QUALIFICATIONS OF WILLIAM L. SHULMAN**

ILLINOIS CERTIFIED GENERAL REAL ESTATE APPRAISER  
LICENSE NUMBER 553.002353

## **TRAINING**

### **AMERICAN INSTITUTE OF APPRAISAL AND REAL ESTATE EDUCATION**

- COURSE: PRINCIPLES OF REAL ESTATE APPRAISAL
- COURSE: BASIC VALUATION PROCEDURES
- COURSE: STANDARDS OF PROFESSIONAL PRACTICE

## **APPRAISAL INSTITUTE**

- COURSE: SITE VALUATION AND COST APPROACH
- COURSE: SALES COMPARISON APPROACH
- COURSE: INCOME APPROACH – PART 1
- COURSE: INCOME APPROACH – PART 2
- COURSE: REAL ESTATE FINANCE STATISTICS AND VALUATION MODELING
- COURSE: REPORT WRITING AND CASE STUDIES
- COURSE: ADVANCED SALES COMPARISON AND COST APPROACHES

## **AFFILIATIONS**

MEMBER: ILLINOIS COALITION OF APPRAISAL PROFESSIONALS  
MEMBER: CHICAGO ASSOCIATION OF REALTORS  
MEMBER: NATIONAL ASSOCIATION OF REALTORS  
MEMBER: APPRAISAL INSTITUTE

## **TYPES OF PROPERTIES APPRAISED**

- |                          |                       |
|--------------------------|-----------------------|
| ● APARTMENT BUILDINGS    | ● OFFICE BUILDINGS    |
| ● INDUSTRIAL BUILDINGS   | ● RETAIL PROPERTIES   |
| ● AUTO REPAIR FACILITIES | ● MIXED-USE BUILDINGS |
| ● VACANT LAND            | ● CAR WASH FACILITIES |
| ● FUNERAL HOMES          | ● RESTAURANTS         |
| ● HOUSES OF WORSHIP      |                       |

## **EDUCATION**

UNIVERSITY OF ILLINOIS - CHICAGO, B.A., 1981  
UNIVERSITY OF JUDAISM - LOS ANGELES, MBA, 1986

**ASSUMPTIONS AND LIMITING CONDITIONS**

## ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

1. This report is to be used in whole and not in part. No part of this opinion is to be used in connection with any other opinion, sales media, public relations media, or any other public means of communication without the prior written consent of the undersigned.
2. The subject property is free and clear of all liens and encumbrances except as described herein.
3. Management and ownership are assumed to be competent and responsible.
4. We assume no responsibility for matters of a legal nature affecting the analysis or the title thereto, nor do we render any opinion as to the title, which is assumed to be good and merchantable. We urge legal counsel and qualified accounting specialists to confirm financial representations.
5. No survey of the subject property was undertaken. Sketches herein are not exact and are intended only to aid in visualizing the property and its location.
6. The appraiser has no personal interest in or bias with respect to the subject matter of the report or the parties involved.
7. The appraiser assumes that there is full compliance with all applicable federal, state, local and building environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
11. In stating his conclusions, the writer takes no responsibility for legal matters, questions of survey, or opinion of title. It is understood that in rendering this opinion, the appraisers are not required to give testimony or appear in court without additional compensation and that we are not required to give testimony or appear in court solely on the grounds of having made this opinion.
12. The appraiser has no present or contemplated future interest in the property and compensation for rendering this opinion is in no manner contingent upon the value reported.



## ASSUMPTIONS AND LIMITING CONDITIONS - Continued

13. The appraiser assumes there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. He assumes no responsibility for engineering which might be required to discover such factors.
14. To the best of the appraiser's knowledge and belief, the statements and facts contained in this report upon which the analysis, opinions, and conclusions expressed herein are based, are true and correct. However, no responsibility for accuracy of such items furnished us can be assumed by us, including the business statements, personal property, furnishings/fixtures lists, etc.
15. This appraisal sets forth all of the limiting conditions (imposed by the terms of the assignment) affecting the analysis, opinions and conclusions contained in this report.
16. The client (and/or his heirs and assigns) also agrees to take no legal action and to hold the appraiser harmless for any liability arising out of this document.
17. The appraiser makes no representation that this report of which these limiting conditions are a part, qualifies for or that the subject is entitled to preferential tax treatment and recommends that the client also seek competent legal and accounting opinions in that regard.
18. This appraisal has been made in accordance with the rules of professional ethics of the Appraisal Institute. No one other than the undersigned (except as stipulated), prepared the analysis, conclusions, and opinions concerning real estate that are set forth in this appraisal report.
19. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
20. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this factor could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.
21. Any or all of the following sources of information may have been utilized to facilitate completion of this appraisal: CoStar Group, Midwest Real Estate Data, LLC, Flood Insights, Loopnet, Ordinance.com, FEMA Flood Insurance Rate Maps, Living in Greater Chicago (published by Gary S. Meyers), Chicago Zoning Ordinance (Published by Index), First American Real Estate Solutions publications including Realty Atlas, Property and Building Atlas and Property Data Microfiche. Additional sources listed elsewhere may have been used and this report is subject to the accuracy of all such data. Verification is recommended before any use of this report.

ASSUMPTIONS AND LIMITING CONDITIONS - Continued

22. The appraiser is not an insurer of property value. The fees collected by the appraiser are based solely on the value of the service performed, and are unrelated to the value of the property. The appraiser makes no guaranty or warranty that sale or exchange of the property will result in receipt of the value expressed in the appraisal. In the event that the appraiser is found liable for losses on account of any act or omission done in making the appraisal, the appraiser's liability shall be limited to the fee collected as liquidated damages, and this liability shall be exclusive. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraiser assumes no responsibility for any costs incurred to discover or correct any deficiencies present in the property.
23. The contract for appraisal, consultation or analytical service, is fulfilled and the total fee payable upon completion of the report. The Appraiser(s) or those assisting in preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal, in full or in part, nor engage in post appraisal consultation with client or third parties, except under separate and special arrangement and at additional fee. If testimony or deposition is required because of any subpoena, the client shall be responsible for any additional time, fees and charges regardless of issuing party.
24. Unless otherwise noted herein, the review appraiser has reviewed the report only as to general appropriateness of technique and format, and has not necessarily inspected the subject or market comparable properties. The appraiser and/or officers of the appraisal firm reserve the right to alter statements, analysis, conclusions or any value estimate in the appraisal if there becomes known to us facts pertinent to the appraisal process which were unknown to us when the report was completed.
25. In the event the appraisal report is accepted by the lender, the appraiser will not be held liable by either the client or the lender for losses during the term of the loan. If updates are required by the lender, the lender and/or client will compensate the appraiser for any or all updates.
26. Acceptance of, and/or use of this appraisal report constitutes acceptance of the above conditions.

**CERTIFICATION**

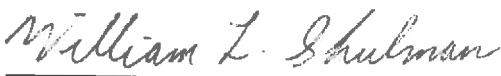
**CERTIFICATION**

I certify that, to the best of my knowledge and belief....

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- A personal inspection of the property that is the subject of this report has been made.
- No one provided significant professional assistance to the person signing this report.
- A previous service regarding the subject property has not been provided within the three years prior to this assignment.
- As of the date of this report, I, Mitchell J. Perlow, MAI, have completed the requirements under the continuing education program of the Appraisal Institute.

In our opinion, the Market Value of the subject property, expressly subject to all Assumptions and Limiting Conditions contained in this report, as of July 11, 2015, is \$270,000.

Respectfully submitted,

  
 \_\_\_\_\_  
 William L. Shulman,  
 Certified General Real Estate Appraiser  
 #553.002353, Expiration Date 09/15

INSPECTED	
YES	NO
<u>X</u>	_____

  
 \_\_\_\_\_  
 Harry M. Fishman  
 Certified General Real Estate Appraiser,  
 #553.000255, Expiration Date 09/15

_____	<u>X</u>
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 \_\_\_\_\_  
 Mitchell J. Perlow, MAI  
 Certified General Real Estate Appraiser,  
 #553.000338, Expiration Date 09/15

_____	<u>X</u>
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CONSULTING/SUPERVISORY  
 APPRAISER:

**Exhibit E**

*Downers Grove Sanitary District Response Letter  
(February 17, 2015)*





**rRemarks Data for September 13, 2016 Village Council Meeting**

Agenda Section	Agenda Item	Comment	Commenter
Public Comment	COMMENTS OF A GENERAL NATURE	<p>comment of a general nature.</p> <p>Please place it back on the agenda as previously has been the tradition for years.</p> <p>bill wrobel</p>	Bill Wrobel
Public Comment	COMMENTS OF A GENERAL NATURE	<p>Will staff be reviewing and prosecuting violations of the past ethics ordinance that occurred before before the change in the ordinance that occurred two months ago. Furthermore, will staff be reviewing the contracts that the village has entered into with the firms that have made campaign contributions to organizations that have supported prior candidates and current village office holders?</p>	Tom Cawthorne
Public Comment	16-PLC-0033	<p>More and more businesses are moving into industrial parks that don't supply enough parking and avoid code (ada) requirements. Example health fitness centers and micro breweries. Industrial parks should just be as that not open to the public which doesn't allow for parking alone.</p>	George Pagach, 6250 S Puffer