MINUTES OF THE REGULAR MEETING OF THE CITY COUNCIL OF THE UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS, HELD IN THE CITY COUNCIL CHAMBERS, 800 GAME FARM ROAD ON TUESDAY, FEBRUARY 9, 2016

Mayor Golinski called the meeting to order at 7:00 p.m. and led the Council in the Pledge of Allegiance.

City Clerk Warren called the roll.

Ward I	Koch	Present
	Colosimo	Present
Ward II	Milschewski	Present
	Kot	Present
Ward III	Frieders	Present
	Funkhouser	Present
Ward IV	Tarulis	Present
	Teeling	Present

Also present: City Clerk Warren, City Attorney Orr, City Administrator Olson, Police Chief Hart, Deputy Chief of Police Hilt, Public Works Director Dhuse, EEI Engineer Sanderson, Community Development Director Barksdale-Noble, Director of Parks and Recreation Evans, Planner Heinen, Administrative Intern Kathman

OUORUM

A quorum was established.

AMENDMENTS TO THE AGENDA

None.

PRESENTATIONS

None.

PUBLIC HEARINGS

None.

CITIZEN COMMENTS ON AGENDA ITEMS

Kelly Helland, representing Ben and Regina Moe 415 Walnut Street, Bart Wheelson 417 Walnut Street, and Scott Flynn, and Paula Corbin 419 Walnut Street, has filed written legal objections to be entered into the minutes regarding the proposed GC Housing Development. Additionally, Hartley Pierson, as would Ben and Regina Moe, request to submit a petition of signatures of Yorkville residents in opposition to the GC Housing Development. Mrs. Helland stated that her clients do not object to senior housing or the rezoning of the property for R2 or R3 zoning designation. Her clients contention is that the subject site as proposed is too intense and too high. Mrs. Helland discussed the issues that the Council should consider when rezoning a property for the greater good of the community. She made reference to comparing this property to the Hampton Inn in Yorkville. Mrs. Helland made reference to a similar four story property in Glendale Heights and its impact on the community. She also stated additional concerns of her clients. Mrs. Helland stated her clients do object, as tax payers, to the proposed rent assistance program in tonight's agenda that wasn't on the agenda previously. Her clients herby request that the Council deny the variance request, rezoning request, rental subsidies request, and request to approve the development agreement that has been presented.

Karylin Clevenger, Kendall County Information & Assistance Specialist, spoke as an advocate for supporting the senior housing project.

Jesse Alaniz, Colonial Parkway, offered a commentary on the affect of burdensome Governmental taxing and regulations on seniors. He challenged the Council to name any action it has taken to reduce these burdens on the seniors of this community. He is not in support of the changes necessary to proceed with the housing development.

Scott Flynn, recognizes the benefits of the location with its proximity to the goods and services for the seniors. He questioned why this project couldn't be moved to a location just north and west in an area properly zoned. Mr. Flynn stated the rezoning of R1 property to R4 could set a dangerous president for the City and he asked the Council to do what is best for the City in the long term.

CONSENT AGENDA

1. Ordinance 2016-13 Amending the Requirements for Tattoo and Body Piercing Establishments - authorize Mayor and City Clerk to execute. (ADM 2016-06)

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- 2. **Resolution 2016-05** Authorizing the Closing of the City's Illinois Funds E-Pay Accounts authorize Mayor and City Clerk to execute (ADM 2016-07)
- 3. Ordinance 2016-14 Providing for Issuance of United City of Yorkville, Kendall County, Illinois Special Service Area Numbers 2005-108 and 2005-109 Special Tax Refunding Bonds, Series 2016 authorize Mayor and City Clerk to execute (ADM 2016-08)

Mayor Golinski entertained a motion to approve the consent agenda as presented. So moved by Alderman Kot; seconded by Alderman Milschewski.

Motion approved by a roll call vote. Ayes-8 Nays-0 Colosimo-aye, Milschewski-aye, Tarulis-aye, Frieders-aye, Funkhouser-aye, Koch-aye, Teeling-aye, Kot-aye

MINUTES FOR APPROVAL

- 1. Minutes of the Regular City Council January 12, 2016
- 2. Minutes of the Regular City Council January 26, 2016

Mayor Golinski entertained a motion to approve the minutes of the regular City Council meetings of January 12, 2016 and January 26, 2016 as presented. So moved by Alderman Tarulis; seconded by Alderman Milschewski.

Minutes approved unanimously by a viva voce vote.

BILLS FOR PAYMENT

Mayor Golinski stated that the bills were \$642,565.14.

REPORTS

MAYOR'S REPORT

Ordinance 2016-15

Amending the Number of Members of the Plan Commission

(CC 2016-08)

Mayor Golinski entertained a motion to approve an ordinance amending the number of members of the plan commission and authorize the Mayor and City Clerk to execute. So moved by Alderman Colosimo; seconded by Alderman Milschewski.

Alderman Colosimo appreciates Mayor Golinski taking this step to put this ordinance on the agenda. Mayor Golinski stated an ad will be placed in the newspaper to advertise for a new Plan Commission member.

Motion approved by a roll call vote. Ayes-8 Nays-0 Milschewski-aye, Teeling-aye, Koch-aye, Kot-aye, Frieders-aye, Tarulis-aye, Colosimo-aye, Funkhouser-aye

Kennedy Road ITEP - Shared Use Path - Amendment to Extend Ending Date

(CC 2016-09)

Mayor Golinski entertained a motion to approve an amendment to extend the ending date for the Kennedy Road ITEP - shared use path and authorize the Mayor to execute. So moved by Alderman Milschewski; seconded by Alderman Teeling.

Motion approved by a roll call vote. Ayes-6 Nays-1 Present-1 Teeling-aye, Koch-aye, Kot-aye, Frieders-aye, Tarulis-present, Colosimo-nay, Funkhouser-aye, Milschewski-aye

PUBLIC WORKS COMMITTEE REPORT

No report.

ECONOMIC DEVELOPMENT COMMITTEE REPORT

No report.

PUBLIC SAFETY COMMITTEE REPORT

No report.

ADMINISTRATION COMMITTEE REPORT

No report.

PARK BOARD

Community Apiary at Bridge Park CC 2016-10

The Minutes of the Regular Meeting of the City Council - February 9, 2016 - Page 3 of 4

Alderman Frieders made a motion to approve the instillation of a community apiary at Bridge Park; seconded by Alderman Kot.

Alderman Funkhouser, Director of Parks and Recreation Evans, Alderman Frieders, and Mayor Golinski discussed the details of an Apiary at Bridge Park.

Motion approved by a roll call vote. Ayes-8 Nays-0 Koch-aye, Kot-aye, Frieders-aye, Tarulis-aye, Colosimo-aye, Funkhouser-aye, Milschewski-aye, Teeling-aye

PLAN COMMISSION

GC Housing Development, LLC – Senior Independent Living Facility – Property Located at the Northeast Corner of Walnut and Freeman

(PC 2015-16 and ZBA 2015-06)

- a. Ordinance Approving the Rezoning to the R-4 General Multi-Family Residence District of the Property Located at the Northeast Corner of Walnut Street and Freemont Street
- b. Ordinance Granting a Variance to Increase the Maximum Permitted Number of Dwelling Units Per Acre for the Property Located at the Northeast Corner of Walnut Street and Freemont Street
 - c. Ordinance Approving a Development Agreement Between the City and GC Housing Development, LLC
 - d. Ordinance Approving an Agreement Between the City and GC Housing Development, LLC
 Providing for a Housing Assistance Program
- e. Ordinance Approving an Indemnity Agreement between the City and GC Housing Development,

Mayor Golinski stated that developer may speak and then the motions will be read.

Jeffrey Crain addressed the Mayor, Council, and residents of Yorkville in regards to the GC Housing Development. He stated that his group has spent a great deal of time in meetings with the City and the community of Yorkville to best suit the needs of the community and worked within the constraints of the state mandated requirements for a project of this nature. Mr. Crain said this project is competing for tax credits with eleven different projects in the state and this is the only project located in Kendall County. Mr. Crain stated that the project as proposed today is different than the one proposed two weeks ago. The plan takes into account recommendations made by those in the Council and the Community. He discussed the different changes proposed and the difficulty these changes have had in meeting all the amenities attributed to this project. He discussed the changes concerning the positioning of the project on the site. He thanked the Council for its input and its consideration. He is excited to become a part of the Yorkville community.

Mayor Golinski stated unfortunately there was a legal objection filed and it was received about two hours ago. It is 173 pages and several Alderman would like time to review the material. Even if this is tabled for two weeks he doesn't believe it would impact the project. He asked for any comments or questions.

Alderman Frieders asked Mr. Crain what would be the impact of not receiving the tax credits offered by the state. Mr. Crain said that the tax credits are required for his group to move forward with this project. In the event the tax credit is not awarded his group would reapply for consideration in the future. This proposal reflects any possible changes of this nature and extends the timeline for this project. Alderman Frieders asked what is the timeline for the City's approval for this project for it to remain viable. Mr. Crain answered that the City's approval and the project must be resubmitted by the 29th of February. Alderman Frieders asked if the City approves the project but it is denied for the February 29th deadline, when is the next date the project could be submitted. Mr. Crain answered in July, however if the project is not granted at that point it can be resubmitted when the state announces the next availability of these next tax credits.

Alderman Colosimo made a motion to table these ordinances to the next City Council meeting; seconded by Alderman Funkhouser.

Motion approved by a roll call vote. Ayes-6 Nays-2 Kot-aye, Frieders-aye, Tarulis-aye, Colosimo-aye, Funkhouser-aye, Milschewski-nay, Teeling-nay, Koch-aye

ZONING BOARD OF APPEALS

No report.

CITY COUNCIL REPORT

No report.

CITY CLERK'S REPORT

No report.

COMMUNITY & LIAISON REPORT

School Board

Alderman Funkhouser reported on the school board. He stated the school board heard the request for the GC Housing and were receptive to this project.

AACVB

Alderman Funkhouser reported that the AACVB was having meetings for strategic planning. The AACVB is trying to consolidate and make the organization more efficient.

STAFF REPORT

No report.

ADDITIONAL BUSINESS

Kendall Marketplace

Mayor Golinski reported he had lunch with City Administrator Olson, Lynn Dubajic, and the new developer of Kendall Marketplace. The developer was motivated and was very excited about the GC Housing project.

EXECUTIVE SESSION

Mayor Golinski entertained a motion to go into Executive Session for the purpose of

1. For litigation, when an action against, affecting, or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and entered into the minutes of the closed meeting.

The City Council entered Executive Session at 7:53 p.m.

The City Council returned to regular session at 8:32 p.m.

CITIZEN COMMENTS

None.

ADJOURNMENT

Mayor Golinski stated meeting adjourned.

Meeting adjourned at 8:32 p.m.

Minutes submitted by:

Beth Warren,

City Clerk, City of Yorkville, Illinois

REGULAR CITY COUNCIL MEETING

February 9, 2016

PLEASE PRINT

NAME:	SUBDIVISION OR BUSINESS:
RONALD MOCCHANOV	WINDERT RIDGE
DAWN CAMP	GC HOWING DEVELOPMENT UC
TRACY KASTOW	6 (Housing Pevelspnert
JEFFREY CRAME	ECHD
Andrew Black	GCHP
JIM DALEXANPER	MANHARD GNSHLTING
RALPH GRANDE	GCHD.
BRENDAN GOSS	GC H.D.
POREN WERERIE	HOJ ARHMESE.
Dave Ralston	Riveroad
ART MOUNTS	E. SONO NAUK ST.
Ju Duligii.	EDE
Paul La Londe	Voluntary Action Gr. /KAT
Lorrie Bahr	Towerho
Lisa Schillinger	E. Main St. Scrior scruices
Lisa Schillinger Signin Wylin Clevenger	senior services

REGULAR CITY COUNCIL MEETING

Public Comment

February 9, 2016

PLEASE PRINT

NAME:	SUBDIVISION OR BUSINESS:
JOH JANDINER	Autonis
JOHN SCHNEIDER	WALNUT ST.
Regina Moe	Walnut ST.
BENZAMIN MUE	WALKUTST
Sandrataylor	Walnut St.
Scott Flynn	Walnut St.
Hartley Levison	Forgford Lake
_Ann Moehring	KeHley Rea Hors
Jenny Lunn	Countryside-Blackberry Lane
Andrew Lunn	Countryside
Donibasis	Countryside
Alexandrea Ayers	Longford Lakes
BUB <unn< td=""><td>Country S/De</td></unn<>	Country S/De
DANIEL T. LANE	HEART CAND
MICHAEL & SUSAN BEATA-	Pranie Park (Elm St.)

GC Housing Development, LLC of Northbrook, IL is proposing to construct a 4 Story 61' high 65 unit senior independent living apartment building and rezone Pins 02-28-326-002 and 02-28-326-006 on Walnut St East of Freemont between the 2 story Longford Lakes Townhouses and the 1 and 2 story single family homes to the east.

We, the undersigned, are concerned citizens who urge our City Council to deny the re-zoning request from R-1 to R-4 and variance request from 8 units per acre to 24 units per acre of GC Housing Development, LLC for a 4 story apartment building because it fails to comply with the 2008 City of Yorkville Comprehensive Land Use Plan and will destroy the air, light, privacy, aesthetics and property values in the neighborhood and the construction of a 4 story apartment complex is not consistent with the trend of development and should be limited to a 2 story facility.

Printed Name	Signature	Address
BENJAMIN H. MOE	Buy- Iv mac	415 WALNUT St. YORKUILLE
Regina Mue	Begina Moe	415 Walnut St. YORKVille
JOHN N. SCHNEIDER	John & Schneider	204 WALNUT ST YORKVISIE
BARBARA NIELSEN	Barbara Nielsen	417 WALNUT ST., YORKUILE
Renee Haugen	Lence Hauser	208 Walnut St. Yorkville
Phil Haugen	My offinger	208 Wahnt St. Vartuille
DANIEL T. LANE	Same San	762 ALROWHEAD DR, YURKUIK
BARBARA LANE	Dellara Di Love	162ARROWHEAD DR., YORKUILLE
Paula Corbin	Paula Corpin	419 Walnut St. Yorkville
Francis 5 fly	Francis S Flynn	4/9 Walnut St Porkville
Rod Taylor	Rad Tafin	421 Walnut & yorkwilly

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Printed Name	Signature	Address
Gail Gaebler	Dail S. Darbler	303 Jackson St. Yorkville, 12 60560
GAVIN REDMON	Hown Redmon	806 McAUGH YORKVILLE
Lohi Redmon	Loni Nadrum	806 MeHigh Jorkulle
June Dans	June Davis	805 Wader Dr. Yorkville
JAMES DAVIS	James & press	805 Wacker Sw. Gehorlle.
4		
Fred L. Anderson	Frest. Orlen	1999 Meadow lask La Yor Kville
Mary Ellen Anderson	Mary Eller Inders	1999 Meadowlark Lane, Yorkville
Gayle Vacobs		1055 Canary are Yorkville
GERALD J. ENGELHARDT	Bugle Jacobs Buall J. Englishards	312 E BLACKSERRY As. Yorkville

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Printed Name	Signature	Address
ROBERT GREZLIK	Robot Gezhil	301 E SOMONAUL ST
CATHY Grezik	Cathy Graph	301 E Somonaut St.
Michelle Nuzzo	GN Gazo.	1078 Stillwater Cf
Ashley would	ashin	58s Amwhead Dr.
MART WALD		585 Arrowhead Dr.
DIXIE DEGORD	Ou Lassel	366 E SOMONAMIC ST
LARLY DESORD	otabol	306 E SAMONAUL ST
Cheryl Knol	Theme Kan	802 Homestead Dr.
Marian Duhard	Manaine Eberhards	406 B B/m 80
Janet D. Essex	Janeto Ossex	610 Marie Ave.

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Printed Name	Signature	Address
Peggy J Trumble	Dugg of Trumble	414 E. Elm St. Gorkvilk, IL
Doug Trumbly	Elecher Tout	1/14 E ELIN, Yorkville
Anne Engelhardt	and Engelhardt	312 E. Blackberry Lone Yorkville I
FRED Guebler	In 1 Double	
Sandra Taylor	Sandra Taylor	421 Walnut St. Yorkville, IL
MAXWELL TAYLOR	Max Taylor	421 Walnut St. Yorkville, IL
Gabriella Tangorra	Superiu Tenjeu	742 Greenfield turn yorkville IL
Steven Taylor	Later 1	421 WALNUT ST YORKVILLE IC
Korie Cooper	hous Llooper	582 Burning Bush Yorkville, 12

Exhibit "2"

Objection to GC Housing Development

GC Housing Development, LLC of Northbrook, IL is proposing to construct a 4 Story 61' high 65 unit senior independent living apartment building on PINs 02-28-326-002 and 02-28-326-006 on Walnut St East of Freemont between the 2 story Longford Lakes Townhouses and the 1 and 2 story single family homes to the east.

Printed Name	Signature	Address
Damon Johnson	Damon Al	434 Landmart Ave.
Jennifer Johnson	(Ryrider Chrone	434 Landmark
David Vocht	Daniel Richt	436 Landmark
Alexandrea Ayers		436 Landmark
M: ke Offosen	Mille Mosen	176 Landmark
Cherke Offoses	Cherry CHosen	476 Ladmark
M. Hartley Trensoie	W. Hartley Prensons	422 hand mark
Venita Pierson	Venita Jeron	422 Landmark
Ann Moehring	annaly	720 N. Bridge St - office 8577 W. Nighpoint Rd - home
		3 /

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Printed Name	Signature	Address
DAVID JEHINEK	Moint Clinicy	1132 FREE WONT ST.
NANCY JELINER	Mance Jolinek	1132 FREE MONT ST.
POLI RHODE	Casa Choran	1136 BREEMONT ST
GLEN VOHNSON	Sleedhar	1142 FREEMONTST
Susan Richford	Susan Rushfurd	1146 Freemont St

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Printed Name	Signature	Address
DAVID COE	DAG.	462 LANDMARK AVE
MUN WATERS	Jun (a)	486 LANDMARK AVE
HILL FENTZEN	MAGA	492 CANDMARKAVE.
Margaret Bennett	M. Bonott	454 LANDMARKALE
9		

LAW OFFICES OF

Daniel J. Kramer

DANIEL J. KRAMER

1107A SOUTH BRIDGE STREET YORKVILLE, ILLINOIS 60560 (630) 553-9500 Fax: (630) 553-5764

KELLY A. HELLAND D.J. KRAMER

February 9, 2016

United City of Yorkville Mayor and City Council 800 Game Farm Rd. Yorkville, IL 60560

Legal Objection to GC Housing Development

Re:

GC Housing Project ZBA 2015-06 – Senior Independent Living Facility variance request Plan Commission 2015-16 and ZBA 2015-06

NEC of Walnut and Freemont

Dear United City of Yorkville Mayor and City Council:

Benjamin Moe and Regina Moe (415 Walnut St., Yorkville, IL); Frances (Scott) Flynn and Paula Corbin (419 Walnut St., Yorkville, IL) and Barbara Nielsen (417 Walnut St., Yorkville, Illinois; by and through their attorney, Kelly A. Helland hereby file this legal objection to the Petitioner For Rezoning submitted by GC Housing Development, LLC requesting the rezoning of the 3.4 acre subject site from R-1 Single Family Residential to R-4 General Multi-Family Residential zoning classification under the United City of Yorkville Zoning Code and The Petition for a Variance to the maximum dwelling units per acre (Section 10-7-1 of the United City of Yorkville Zoning Ordinance) to permit the development of a senior independent living facility with a density of twenty-four (24) dwelling units per acre which exceeds the maximum density of the eight (8) dwelling units per acre in the R-4 General Multi-Family Residence District.

My clients are life-long residents of Yorkville whose homes are directly to the east of the subject property. My clients' homes, along with the subject property, are currently zoned R-1 Single Family Residence under the United City of Yorkville Zoning Code. While my clients are not necessarily opposed to the construction of a senior apartment complex on the property directly west of their homes, or the development of the subject property with a two story structure, my clients are adamantly opposed and object to the requested rezoning and variance seeking to increase the density from eight (8) dwelling units per acre to twenty-four (24) dwelling units per acre and the construction of the proposed four-story facility.

Presently, only one four story building exists in the United City of Yorkville that being the Hampton Inn. In the event the City Council grants the rezoning of the subject property and

variance requested by the Petitioner it would be comparable to allowing a structure the size of the Hampton Inn to be constructed in a residential neighborhood, near, although not abutting or directly connected to commercial development and highways. It is often a cliché that is over used, but in this particular case a picture is worth a thousand words. In the event the development is approved as presented it would be akin to constructing the Hampton Inn within the neighborhood west of Smokey's Restaurant along Main Street, Elizabeth Street or Dolph Street; on the vacant land in Grand Reserve Subdivision or Autumn Creek Subdivision; in the middle of Heartland subdivision; or the middle of Conover Subdivision as each of these areas of the United City of Yorkville are near, but not adjacent to or abut, major highways and commercial developments.

The Petitioner's request to re-zone the 3.4 acre subject site from R-1 Single Family Residential to R-4 General Multi-Family Residential zoning classification under the United City of Yorkville Zoning Code was denied by the United City of Yorkville Plan Commission with a vote of one (1) aye, three (3) nays and one (1) present. In addition to the rezoning request, the Petitioner alleges that in order for the construction of the senior apartments to be economically viable and profitable, the Petitioner seeks a variance from Section 10-7-1 increasing the maximum dwelling units per acre from eight (8) dwelling units per acre to twenty-four (24) dwelling units per acre. The United City of Yorkville Zoning Board of Appeals denied this request with four (4) nays and zero (0) ayes.

The rezoning of the 3.4 acre subject site from R-1 Single Family Residential to R-4 General Multi-Family Residential zoning classification under the United City of Yorkville Zoning Code

Governmental authority to control use and development of land is an appropriate use of the government police power so long as it is done in a reasonable manner to promote and protect the public health, safety, morals, comfort and general welfare of people, to ensure and facilitate the presentation of sites, areas, architectural, and aesthetic importance, to secure adequate light, pure air and safety form fire and other access, to continue the taxable value of land and building in Municipality. *Trust Company of Chicago v. City of Chicago* 408 Ill. 91, 96 N.E.2d 499 (1951) and 65 ILCS 5/11-13-1.

"Although the greater good" and need of a particular development should be taken into account by the Municipality in rendering a decision to rezoning or not rezoning a property, it is not the sole and controlling factor in rendering a decision.

Ten factors should be examined in determining the validity of a rezoning of particular property in accordance with the Illinois Municipal Code, State and Federal Case Law and The City of Yorkville Rezoning Standards. These standards, which follow herein, are enumerated and stated in LaSalle Bank v. County Cook 12 Ill.2d 145 N.E. 2d65 (1957) and further enumerated in Sinclair Pipeline 19 Ill.2d370; 167 N.E. 2d406 (1968)

1. Existing Zoning Classification and uses of the subject property within the general area of the proposed rezoned property.

Subject Site:

R-1 Single Family Residential

West of the Site: North of the Site: R-3 Longford Lakes Townhomes and Detention R-3 Longford Lakes Townhomes and Detention

East of the Site:

R-1 Single Family Residential

South of the Site:

R-1 Single Family Residential and St. Patrick's Church

- Instead of proposing a facility which blends the commercial developments to the north and multifamily residential to the north and west of the subject site the developer is insisting upon rezoning the Subject Property from R-1 to R-4 and a variance that would triple the permissible density. See attached Group Exhibit "A"
- The Developer relies heavily on the aesthetics, quality of construction of their Glendale Heights project as an example of the developer being a "good neighbor" and the Subject Proposal's compatibility with the existing neighborhood and existing uses in the surrounding area.
- I have attached copies of the Glendale Heights project for your reference and would encourage each and every Alderman to view the Glendale Heights facility. The Glendale Heights property (located at 1123 Bloomingdale Road, Glendale Height's, Illinois) is southeast of North Avenue (Rt. 64-a five lane east west highway and Bloomingdale Road, a five lane north-south highway)
 - o South of the facility: three (3) story apartment buildings.
 - o North and West of the facility: large "big box" commercial developments
 - o East of the facility: townhomes are located beyond a detention pond and ravine.
- As evidenced by the photographs contained in Group Exhibit "B" attached hereto, the facility constructed by the Petitioner in Glendale Heights towers over the three story apartment buildings. Allowing the construction of the Petitioners building as submitted would be similar to constructing a building the size of the Hampton Inn or a building three times the size of the back NCG Theaters in the middle of Conover Subdivision, or the residential neighborhood west of Smokey's Restaurant, or the residential neighborhood north or east of Circle Center School or the residential neighborhood around Parkview Academy.
- 2. Trend of development, if any, in the general area of the property in question, including changes, if any, which have taken place since the day the property in question was placed in its present zoning classification.

- Developer contends rezoning of the subject site from R-1 to R-4 is conformance with the trend of development in this particular area and the request to vary from the approved density in the R-4 District complies with similar developments approved by the United City of Yorkville.
- In an attempt to support their claim for both rezoning and a variance the Developer cites the Reserve at Fox River (Market Place) Apartments and the Longford Lake Townhome Development as precedents of the City's actions in the past. The Longford Lakes and Fox River Developments were further subject to Consent Order as a result of a Settlement Agreement in Kendall County case 98-CH-19 which also involved a development of the Tucker Commercial parcel where Jewel and Panera Bread, among others are now located.
- These developments cannot be used as precedent of the City varying or deviating from the allowable density standards and rezoning as the Reserve at Fox River Development resulted from a Development Agreement between the United City of Yorkville and Brisben Development, Inc. recorded with the Kendall County Recorder of Deeds as document 200200025544 (a copy of which is attached hereto as Exhibit "C" and the Development Agreement for Montalbono Homes for Longford Lakes Development recorded with the Kendall County Recorder of Deeds as document 200300011454, a copy of which are attached hereto as Exhibit "D".
- Furthermore Heritage Woods Senior Housing Facility was a Planned Unit Development (Ordinance 2004-65) and therefore to cannot be cited to set precedence and while York Meadows Apartments does have a density of 11.69 and R-4 Zoning Classification the majority of the buildings are two (2) stories tall.

3. The extent to which property values are diminished by the particular zoning restrictions.

- The properties east and south of the subject property will suffer diminution in value by the rezoning of the subject site as evidenced in the Appraisal attached hereto and incorporated herein by reference as Exhibit "E". The appraiser explicitly states and renders the opinion that in the event the four story apartment building is erected my clients will suffer a negative economic impact along with an external obsolescence.
- Furthermore, as evidenced by the testimony by Ann Moehring, a Licensed Realtor with Kettley Realtors at the January 26, 2016 City Council Meeting and further supported by Exhibit "F" submitted by Ms. Moehring to the United City of Yorkville there will be a diminished value of the townhomes and single family properties in the vicinity of the proposed development.
- The Petitioner submits an Appraisal which is inapplicable to the development as presented. At both the Plan Commission and the Zoning Board of Appeals the

Petitioner and Senior Services representatives admitted that the comparable properties cited in the Petitioner's Appraisal are **NOT** similar to or comparable to the subject development. The Heritage Woods Development is a two story development as opposed to a four story development and the Bickford Cottage development is a one story facility which has both an assisted living component and memory loss component. The Petitioner's Appraiser admits in the conclusion that he could not find a similar situation where a four story senior apartment facility abuts an existing residential neighborhood. As a result of this admission and the failure to include similar comparable properties the conclusion that the subject site would not have any negative impact upon the existing neighborhood should be disregarded by the City Council.

4. Extent to which the destruction of property values of Plaintiff promote the health, safety, morals, and general welfare of the public.

- Instead of submitting a proposal for a Senior Housing facility consisting of two (2) stories, thereby blending the surrounding uses with the neighborhood and providing a buffer from the development into the single family residential neighborhood, all the while satisfying a need of the community, the Developer insists on proceeding with a four (4) story facility and requests the Citizens of the United City of Yorkville to subsidize \$120,000.00 over a 10 year period through a rental assistance program.
- The Developer cloaks the need for affordable senior housing as a justification to approve a rezoning and density variance, but in reality the Developer refuses to remove two stories of the development, reduce the requested intensity of the proposed rezoning and reduce the requested density in order to increase their bottom line and maximize profits at the expense of the low density residential neighborhood.

5. Relative gain to the public as compared to the hardship imposed upon the individual property owners.

- Neither my clients nor the general public would contest that there is a need for additional senior housing in the United City of Yorkville. My clients would also agree that there is a need for affordable senior housing in Yorkville and the need will likely increase in the future.
- The Developer completely ignores the existing senior housing the United City of Yorkville. The Countryside Senior Apartments consisting of 2 two Story (91 Units restricted to individuals 62 ages and above), the Heritage Woods Development and the Garden Circle Development. These developments/buildings blend into the residential neighborhood as does the Bickford Cottage facility. See attached Group Exhibit "G".

- The Developer stated that not each and every one of the Units will be and comply with the Affordable Housing requirements. My clients would reiterate their position that they would not object to a two story facility being constructed upon the property. The gain to the public does not outweigh the hardship imposed on the neighborhood as a whole and the adjoining property owners.

6. Suitability of the subject property for the zoned purposes.

- The 3.4 acres site located within a residential neighborhood is simply too small for the proposed plan and therefor the Developer proposed the construction of a 4 story facility with triple the allowable density.
- The proposal fails to blend the commercial developments to the north and multifamily residential to the north and west of the subject site.
- The developer insists that rezoning the Subject Property from R-1 to R-4 and tripling the allowable density is the only way to make the project economically viable and claims that no other vacant site available in Yorkville satisfies their criteria.
- There is only one other 4 story building in the United City of Yorkville, that being the Hampton Inn, which is located in a commercial development and two 3 story buildings, one of which is a PUD and once which is located in a commercial development. See attached Group Exhibit "H"
- Existing senior housing developments throughout Kendall County and the surrounding counties blend into existing neighborhoods or are located in commercial/transitional zoning districts and ALL are a maximum of 3 (THREE) stories tall. See attached Group Exhibit "I"
- The Developer is this particular case is essentially attempting to put a square peg in a round hole with this development.

7. Length of time the property has been vacant as considered in the Context of land development in the area in the vicinity of the subject property.

- The subject property was purchased by the Catholic Diocese. Father Jerry of St. Patrick's Parish envisioned that the property would be utilized for overflow parking from the church. The subject property has not been vacant for an inordinate time given the development of the north side of Yorkville. The Tucker/Jewel development occurred in early 2000, Longford Lakes Development was not constructed until 2006, given the recession and the screeching halt to development occurring between 2008 to present, the property has not been vacant for an extended period of time.

8. Community need for the proposed land use.

- Neither my clients nor the general public would contest that there is a need for additional senior housing in the United City of Yorkville, but they would object to the size and intensity of the proposed facility and the burden upon the citizens of the community in the event the City approves the Rental Assistance Program.

9. With respect to the subject property, the care with which the community has undertaken to plan its land use development.

- Although Comprehensive Plan is a guide to development, it is a guide that must be followed if it exists. As noted in the Petitioner's Application and the January 19, 2016 Staff Report some discrepancy allegedly exists in the Comprehensive Plan regarding the subject property. It is irrelevant that the City is currently updating the Comprehensive Plan as the existing Comprehensive Plan governs this proposal.
- The current United City of Yorkville Comprehensive Plan designates the subject property as "Traditional Neighborhood" which the proposal clearly fails to conform with the Comprehensive Plan on its face."
- The four story apartment complex fails to comply with the existing clarification by Staff of the City's Comprehensive of the Subject Property as a "Mixed Use". The "Mixed Use" designation allows for unique development of medium density residential, small office usually approved through a PUD and "Traditional Neighborhood." These traditionally contain mixed uses allowable under the R-3/Office classification and a density of 3.5 dwelling units per acres.
- The request to rezone the 3.4 acre site to an R-4 Zoning Classification with a variance allowing a maximum 24 dwelling units per acre (under the proposed ordinance) or 19 dwelling units per acre (under the proposed plan) exponentially deviates from the allowable uses under either interpretation of the Comprehensive Plan
- Spot Zoning has been defined by Courts as a change in zoning applied to a small area that is out of harmony with the Comprehensive Plan for the good of the community; or Zoning that would violate a zoning pattern in order to avoid having a Court conclude that a zoning change is spot zoning, the change must be in harmony with the Comprehensive Plan for the orderly utilization of the property in the area.
- Spot zoning has been defined as impermissible us of pubic police power.
- This is a classic case of spot zoning as evidenced by Exhibit "J" attached hereto and the obvious contradictions with either designations under the Comprehensive Plan.
- 10. Impact reclassification will have on traffic conditions, effect of reclassification would have upon existing accesses to said routes, and impact of additional accesses

as requested by Petitioner upon traffic and traffic conditions and flow on said routes.

- The Developer moved the access point to the proposed development to the westside of the proposed development and thereby minimizing any effect traffic would have on my client due to the reclassification.

The Petition for a Variance to the maximum dwelling units per acre (Section 10-7-1 of the United City of Yorkville Zoning Ordinance) to permit the development of a senior independent living facility with a density of twenty-four (24) dwelling units per acre which exceeds the maximum density of the eight (8) dwelling units per acre in the R-4 General Multi-Family Residence District.

My clients contend that the Application for Variance request fails to state the finding of facts supporting the variance request in accordance with the Illinois Compiled Statutes, the United City of Yorkville Zoning Ordinance, and Illinois Case Law.

In determining the same, the Zoning Board of Appeals found that the Petitioner failed to provide evidence in each of the specific cases to justify recommending approval for the requested variance to the City Council (City of Yorkville Code Chapter 4 Section 10-4-7-C-1-(a)-(f)):

- a) Because of the particular physical surroundings, shape or topographical conditions of the specific property involved, a particular hardship to the owner would result, as distinguished from a mere inconvenience, if the strict letter of the regulations was carried out.
- b) The conditions upon which the petition for a variation is based are unique to the property for which the variation is sought and are not applicable, generally, to other property within the same zoning classification.
- c) The alleged difficulty or hardship is caused by this title and has not been created by any person presently having an interest in the property.
- d) The granting of the variation will not be detrimental to the public welfare or injurious to other property or improvements in the neighborhood in which the property is located.
- e) The proposed variation will not impair an adequate supply of light and air to adjacent property, or substantially increase the congestion in the public streets, or increase the danger to the public safety, or substantially diminish or impair property values within the neighborhood.
- f) The proposed variation is consistent with the official comprehensive plan and other development standards and policies of the city.

The Petitioner in this case failed to present affirmative evidence to prove each of the necessary elements required to obtain their variance:

1. The site itself does NOT contain any topographical or boundary condition that result in a

hardship as opposed to a mere inconvenience. The Petitioner has found a site that is the right price, but simply too small for a four story building they seek to construct.

- 2. The requested variance is not unique to the particular property. As evidenced in the Petitioner's response to Staff inquiries and the City of Yorkville Staff Memorandum several developments in the R-4 Zoning Districts have had variances approved, but none were for a density three times the allowable density and none of the structures exceed two stories of living space and three of the four developments cited resulted from Development Agreement or Planned Unit Development Agreements. The developer in this case is attempting to fit a square peg in a round hole.
- 3. The fact that the economic viability and profitability of a particular project is not a justification for a hardship thereby allowing the granting of a variance under both the Illinois Compiled Statutes and the United City of Yorkville Code. The Petitioner admits that the project would be "impossible to develop on the proposed site" and thereby essentially rendering the parcel worthless. The hardship of economic profitability alleged by the Petitioner is specifically being caused by the Applicant in this particular case.
- 4. The granting of the variation from the Code will physically and economically injure adjacent properties in the form of increased traffic and fails to improve the neighborhood in which it is located and essentially amounts to constructing the Yorkville Hampton Inn in the middle of a neighborhood.
- 5. The four-story apartment building as presented creates an external obsolescence for my clients' single family residence and will have a negative economic impact on Ben and Regina's home. My clients' air quality and sun light will be significantly deteriorated.
- 6. The request fails to comply with the current United City of Yorkville Comprehensive Plan and fails to sufficiently blend multifamily uses into single family uses.

Although the City Council must examine the "big picture" when rendering a decision, it should not be done at the exclusion of the factors enumerated under the Illinois Compiled Statutes, Case Law and the United City of Yorkville Municipal Code. Accounting for the need of a use in a community is one, but not the controlling, factor needed to satisfy the requirement contained in the City of Yorkville Municipal Code resulting from the LaSalle Bank and Sinclair Pipeline Cases (ten-10- factors listed above).

A municipality's duties and authority under the police power do not include assisting a developer in maximizing their profits at the expense of the Community. In this particular case the developer seeks to over burden a single site that is too small for the proposal as presented in order to achieve developer maximum economic viability at the expense of an entire neighborhood.

The United City of Yorkville should deny both the request to rezone the subject property from R-1 to R-4 and deny the variance request increasing the density from 8 dwelling acres per acre to 24 dwelling units per acre as a result of the Petitioner's failure to meet their burden of proof and

provide sufficient evidence supporting each and every necessary element required to obtain the rezoning and the variance.

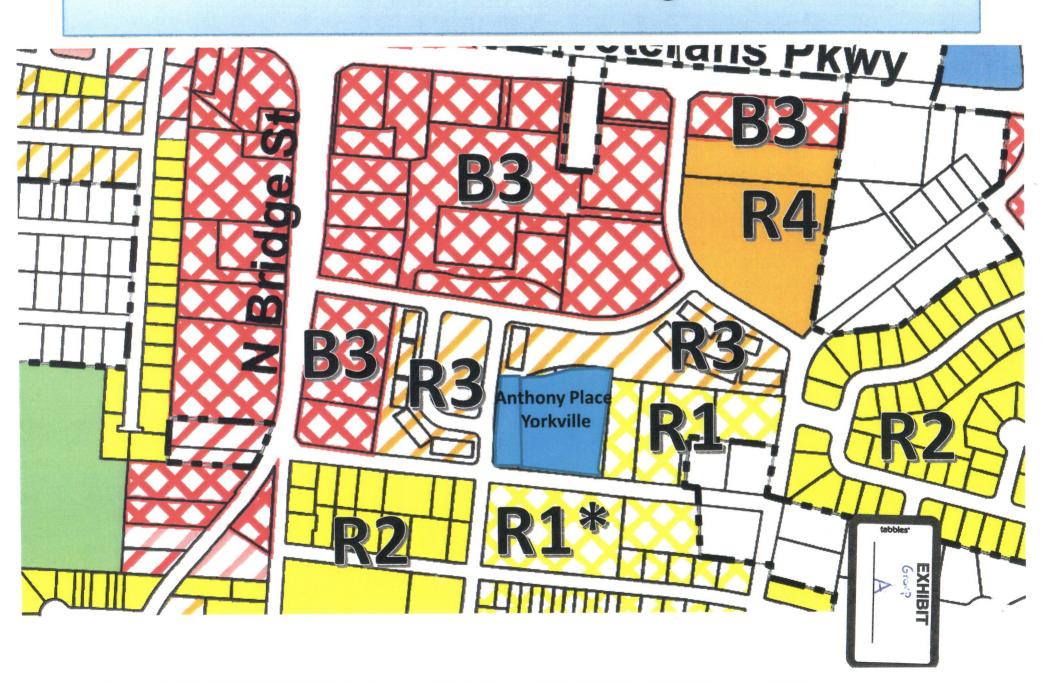
Very truly yours,

Kelly A. Helland

Kelly A. Helland Attorney at Law

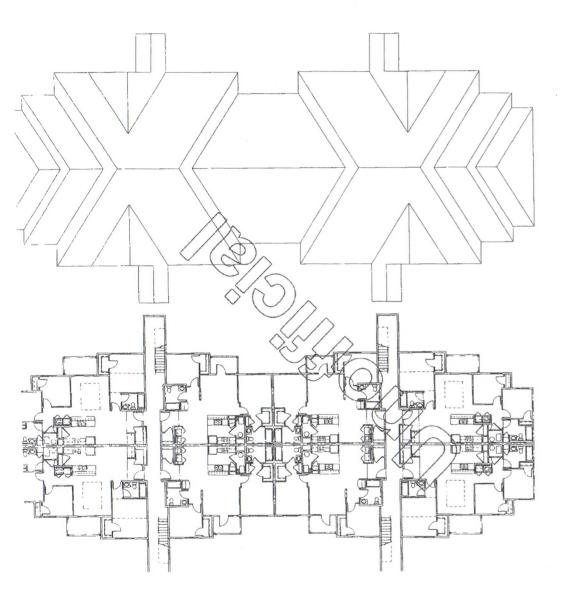
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Current Zoning



Aerial View of Property





GENERAL NOTES

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TO STORM LIMES.

8. REFER TO STRUCTURAL OWGS FOR FOUNDATION
UNFORMATION.

C. TOP OF SLAB ELEVATION O'-O" IS EQUAL TO
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THE RESERVE AT FOX RIVER YORKVILLE, ILLINOIS

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BUILDING TYPE C PLANS

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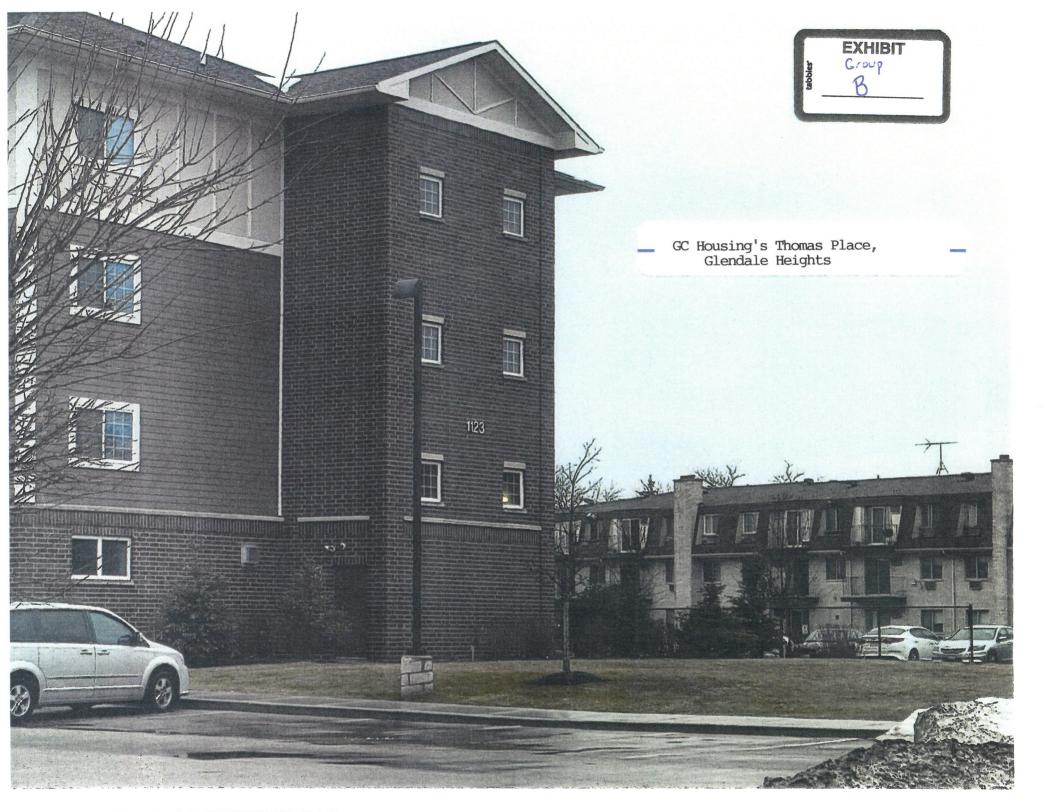


Original vs. Current Site Plan











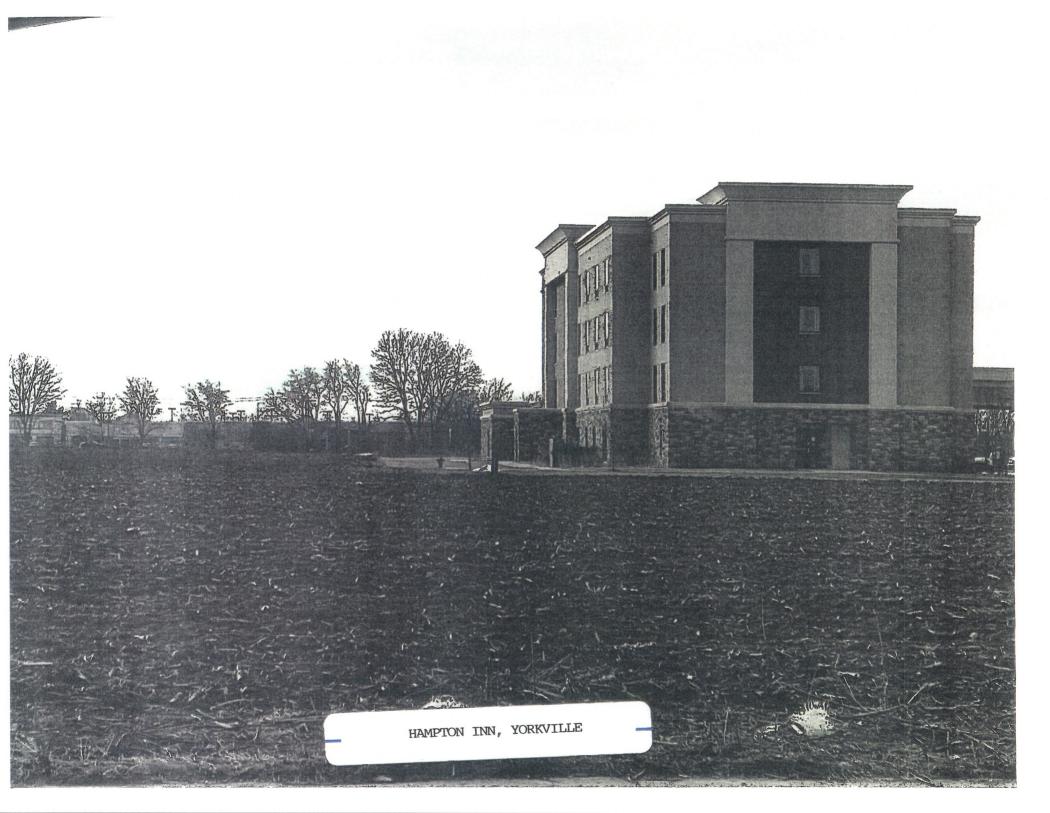














STATE OF ILLINOIS

STATE OF ILLINOIS

STATE OF ILLINOIS

COUNTY OF KENDALL

RECORDING OF DEVELOPMENT AGREEMENT

BETWEEN CITY OF YORKVILLE

AND BRISBEN DEVELOPMENT, INC.

Prepared by and return to: Law Offices of Daniel J. Kramer 1107A South Bridge Street Yorkville, IL. 60560 630.553.9500

EXHIBIT

Section 1.15

DEVELOPMENT AGREEMENT

WITNESSETH

WHEREAS, the Developer is a limited partnership and the Developer of certain real property, hereinafter referred to as "Property," located in the City and legally described as set forth in Exhibit A attached hereto and incorporated by references as if more fully set forth; and

WHEREAS, the Property is generally located east of Market Place Drive, which is currently under construction. The Property is zoned multi-family and consists of approximately 9.012 acres; and

WHEREAS, the City has determined that the terms and conditions set forth herein will serve a public use and will promote the health, safety, prosperity, security, and general welfare of the inhabitants and taxpayers of the City; and

WHEREAS, the Developer, its vendors, grantees, assigns, successors, trustees, and all others holding any interest now or in the future, agree and enter into this contract, which shall operate as a covenant running with the land and be binding upon any developer and its representatives;

NOW, THEREFORE, the City and the Developer, in consideration of the mutual covenants and agreements contained herein, do mutually agree as follows:

- 1. APPLICABLE REGULATIONS: Except as otherwise exempted by this agreement, all applicable city land use regulations, building codes, and any other applicable standards relating to infrastructure and facilities remain and shall govern the Property. When the term "brick" is used herein with reference to the architectural façade of a building, garage or clubhouse, it shall refer to a solid masonry wall or a full-wythe* face brick, stone or architectural block veneer wall. A brick wall shall not include a wall faced with an applied material such as Zee-Brick or a similar partial wythe brick substitute applied with mastic.
- 2. CHOICE OF LAW: The interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Illinois.

^{*} The term "wythe" is intended to have the meaning as reflected in "The Masonry Glossary" by the Masonry Institute, that is "A masonry wall, one masonry unit, a minimum of two inches thick" to distinguish from an applied material.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the City and the Developer agree as follows:

ARTICLÉ

LANDSCAPE AND BUEFERING

The Developer covenants and agrees that it shall comply with and conform its improvements to the landscaping ordinance of the City, current as of the time the City approves the plans. The preliminary Landscaping Plan Is Attached as Exhibit C.

ARTICLE II

PROPERTY DEVELOPMENT

- A. Subject to the provisions of Paragraphs B and C below, the Developer may construct, erect, and develop on the Property the improvements or buildings pursuant to the final site plan approved by the City.
- B. The Developer hereby agrees with the City that Developer may build one hundred thirty-two (132) multifamily units with parking and amenities (the "Development"). The multifamily units shall be at least 50% brick. The Developer has prepared a preliminary site plan for the Development, and preliminary floor plans, elevations and renderings for the buildings, clubhouse and garages to be constructed, Exhibit B. The City and Developer hereby agree that the Development will include a clubhouse with brick on all four elevations and on-site amenities. The parking shall consist of not less than two hundred ninty-seven (297) parking spaces one hundred thirty-two (132) enclosed parking spaces and one hundred sixty-five (165) open parking spaces as delineated in the unit summary of the preliminary site orientation plan attached hereto and incorporated herein by reference, which includes the parking spaces required for the On-Site Amenities. The Developer has included all parking including garages in the site plan attached hereto that is part of Exhibit B. The on-site amenities shall include at a minimum a pool, a clubhouse and a tot lot with playground equipment (hereinafter collectively "On-Site Amenities").
- C. Developer and City agree that the final site plan and the architectural elements of the building to be constructed as shown on the final plans for the final development shall be

substantially in accordance with <u>Exhibit B</u> with respect to the materials, architectural style, elevations and design. The City shall approve the final site plan provided it is substantially in accordance with <u>Exhibit B</u>.

The Developer shall complete the roadway improvements of Market Place Drive from Landmark Avenue to its intersection with McHugh Street, including the curb, gutter, paving, street lighting and sidewalks on the northerly side of Market Rlace Drive. Developer may recapture 50% of its costs, including its engineering and traffic study costs for same (which traffic study will include the traffic signal warrant analysis for Rt. 34/Marketplace intersection), from the owner of the 64 Unit Town Home parcel southerly of Market Place Drive and Landmark Avenue. The Legal Description for the Town Home Parcel is Exhibit D. The City and Developer will enter and execute a Recapture Agreement for these costs as per 65 ILCS 5/9-5-1 and it will record same per 65-ILCS 5/9-5-2 prior to issuance of a building permit for the Town Home Parcel however, if the owner of the Town Home Parcel applies for a building permit for its development prior to the Developer, the owner of the Town Home Parcel shall complete these roadway improvements, and the Town Home Parcel Developer shall be entitled to recapture 50% of its roadway improvement costs from the Developer, except to the extent that recovery of recapture may be prohibited by any written agreement between Developer, Brisben Reserve at Fox River Limited Partnership, an Ohio Limited Partnership, and the current Owner of the townhouse property or any condition contained in any said written agreement binding upon the successors, heirs, and assignes of the parties thereto.

ARTICLE III

PARKLAND DEDICATION

- A. Pursuant to Paragraph IV(B)(5) of the Court Order issued by the Circuit for Sixteenth Judicial Circuit for Kendall County, Illinois on April 7, 1999, (the "Consent Order") the plaintiffs to the lawsuit, Developer's predecessor in title, were required to dedicate to the City a certain Park Area on the Property in lieu of complying with the City's park contribution ordinance. The City hereby consents to the Developer contributing monetarily to the City based on the park contribution ordinance rather than contributing land for park purposes, because the Developer will develop the On-Site Amenities for its tenants that will serve as a private recreational function similar to the public purpose previously contemplated by the land contribution concept. The City hereby determines that it will be in the best interests of the City and the Developer for the Developer to contribute cash in lieu of park land for this site. The amount of that contribution is \$115,236.00. That cash contribution shall be made by Developer on or before issuance of the occupancy permit. This Cash contribution will satisfy the Park Area contribution contemplated by the Consent Order.
- B. The City and the Developer hereby covenant that they cooperate to secure approvals of all necessary parties and the court in order to modify the terms related to the designated

"Park Area" pursuant to the Consent Order.

ARTICLE IV

MISCELLANEOUS PROVISIONS

- The City acknowledges and agrees that this Agreement satisfies all of the requirements of the City Ordinances and the Concern Order, and the Developer shall be entitled to all rights and remedies in accordance with such ordinances.
- B. The City hereby covenants that it will secure approvals from all necessary parties and the court in order to satisfy and comply with the terms of the Consent Order.
- This Agreement shall be binding on and inure to the benefit of the Parties, their respective heirs, successors and assigns, and shall be enforceable according to its terms and conditions under the laws of the State of Illinois.

All notices provided for herein shall be in writing and shall be deemed effective when personally delivered or three days after such notices have been mailed by certified or registered prail, postago-prepaid, return receipt requested, to the Parties at the addresses given below or at such other address as may be specified by written notice.

If to Developer:

r '

Brisben Development, Inc. Attn: R. Charles Book Vice President Finance 7800 E. Kemper Rd. Cincinnati, OH 45249

Brisben Development, Inc. Attn: J. Thomas Mellott General Counsel 7800 E. Kemper Rd. Cincinnati, OH 45249

If to the City:

United City of Yorkville Attn: Daniel Kramer, City Attorney 1107A Bridge Street

Yorkville, IL 60560

United City of Yorkville Attn: Tony Graff, City Administrator 800 Game Farm Road Yorkville, IL., 60560

Signatures appear on the following pages.

Brisben "The Reserve at Fox River, Yorkville, Illinois" Development Agreement Page 5

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

United City of Yorkville, Illinois

By Arthur F. Prochaska, Jr., Mayor

ATTEST:

On the Iday of Section 2002, before me, the undersigned, a Notary Public, in and for the County and State aforesaid, personally appeared Mayor Arthur R. Prochaska, Jr. and executed the foregoing instrument on behalf of the City, and they acknowledged that they executed the same as the City's free act and deed.

IN WITNESS WHEREOF, have hereunto set my hand and affixed my official seal on the day and year last above written.

Brisben "The Reserve at Fox River, Yorkville, Illinois" Development Agreement Page 6

BRISBEN RESERVE AT FOX RIVER LIMITED PARTNERSHIP,
an Ohio limited partnership
By: Brisben Fox River, Inc.
Its: General Partner By
Terry B. Schwartz, Vice President
On the My day of Notary Public, in and for the County and State aforesaid, Terry B. Schwartz, Vice President of the General Partner of the
the County and State aforesaid, Terry B. Schwartz, Vice President of the General Partner of the
Developer, personally, to me known to be the person who executed the foregoing instrument, and acknowledged that he executed the same as the Developer's free act and deed.
\ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year last above written.
AND SEAL SEAL JOHN T MELLOTT
Notary Public ATTORNEY AT LAW NOTARY PUBLIC IN AND FOR THE STATE OF OHIO, 147 03 R.C. LIFETIME COMMISSION
The state of the s

Brisben "The Reserve at Fox River, Yorkville, Illinois" Development Agreement Page 7

EXHIBIT A - Legal Description of the Property



EXHIBIT A - Legal Description of the Property

CHICAGO TITLE INSURANCE COMPANY COMMITMENT FOR TITLE INSURANCE SCHEDULE A (CONTINUED)

RESER NO.: 1410 000498308 AU

5. THE LAND REFERRED TO IN THIS COMMUNICATION TO DESCRIBED AS FOLLOWS:

THAT PART OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: CONMENCING AT THE INTERSECTION OF THE CENTER LINE OF U.S. ROUTE NO. 34 HITH THE EAST LINE OF LOT 1, AEGEAN ISLE ESTATES UNIT 1. EXTENDED; THENCE SOUTH 82 DEGREES 49 MINUTES 12 SECONDS EAST ALONG SAID CENTER LINE, A DISTANCE OF 964,28 PERT THENCE SOUTH 08 DEGREES 11 MINUTES 43 SECONDS HEST. A DISTANCE OF 220 32 REST TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 08 DEGREES 11 MINUTES 43 SECONDS HEST, A DISTANCE OF 728.51 FEET TO THE CENTER LINE OF MCRUCH ROAD; THENCE SOUTH 54 DEGREES 06 MINUTES 33 SECONDS HEST ALONG SAID CENTER LINE OF MCRUCH ROAD; THENCE SOUTH 54 DEGREES 06 MINUTES 33 SECONDS HEST DEGREES 06 MINUTES 34 SECONDS HEST, A DISTANCE OF 70.70 FEET; THENCE NORTH 56 CURVATURE; THENCE NORTHLESTERLY ALONG A CURVE CONCAVE MORTHEASTERLY HAVING A RADIUS OF 365 00 FEET. AN ARC DISTANCE OF 403.13 FEET TO A POINT OF TANGENCY; THENCE NORTH 07 DEGREES 10 MINUTES 48 SECONDS EAST, A DISTANCE OF 294.62 FEET; THENCE NORTH 82 DEGREES 49 MINUTES 12 SECONDS EAST, A DISTANCE OF 294.62 FEET; THENCE SOUTH 82 DEGREES 49 MINUTES 12 SECONDS EAST PARALLEL WITH SAID CENTER LINE OF 0.3 ROUTE NO. 34, A DISTANCE OF 307.76 FEET; THENCE SOUTH 07 DEGREES 10 MINUTES 48 SECONDS EAST PARALLEL WITH SAID CENTER LINE OF MINUTES 48 SECONDS EAST PARALLEL WITH SAID CENTER LINE OF U.S. ROUTE 34, A DISTANCE OF 307.06 FEET; THENCE SOUTH 82 DEGREES 49 MINUTES 12 SECONDS EAST PARALLEL WITH SAID CENTER LINE OF U.S. ROUTE 34, A DISTANCE OF 307.07 FEET; THENCE SOUTH 82 DEGREES 49 MINUTES 12 SECONDS EAST PARALLEL WITH SAID CENTER LINE OF U.S. ROUTE 34, A DISTANCE OF 307.41 FEET TO THE PLACE OF BEGINNING, IN KENDALL COUNTY, ILLINOIS

Brisben "The Reserve at Fox River, Yorkville, Illinois" Development Agreement Page $8\,$

EXHIBIT B - Preliminary Site Plan and Illustrations of the Improvements

The Preliminary Site Plan and Architectural drawings of Cole & Russell Architects, Commission No. 1894 for "The Reserve at Fox River, Yorkville, Illinois" attached hereto and made a part hereof





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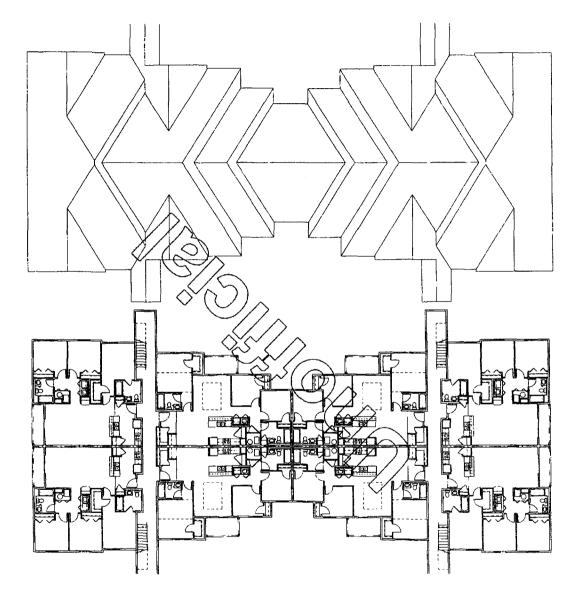
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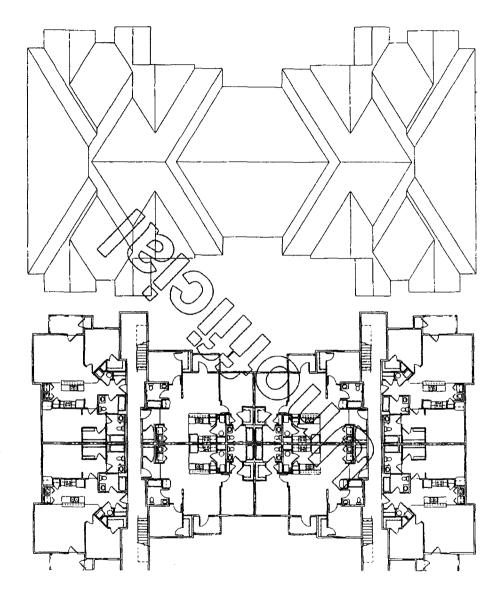
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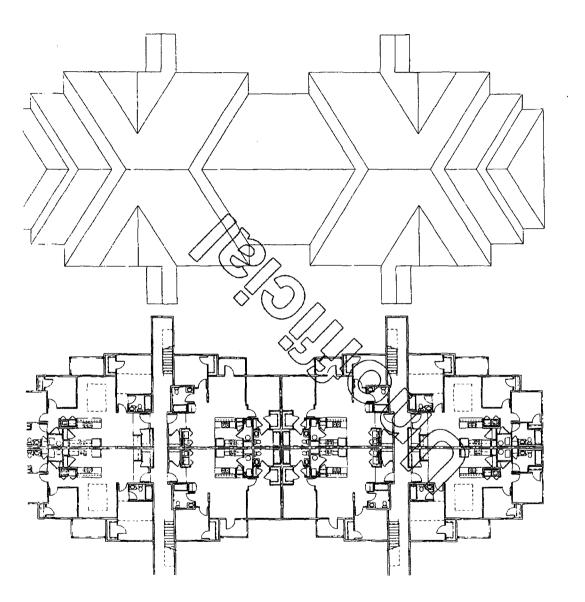
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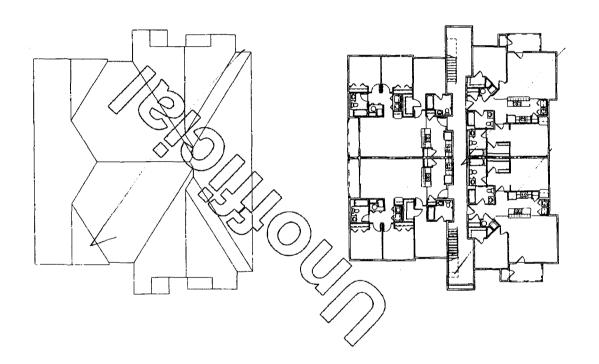
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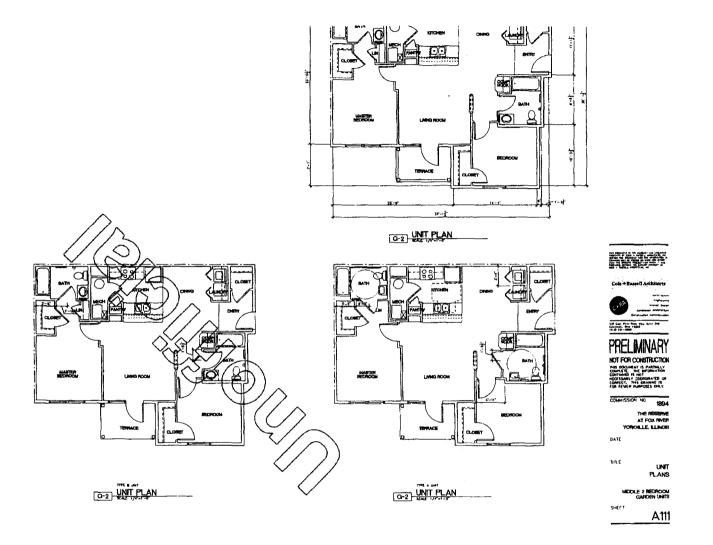
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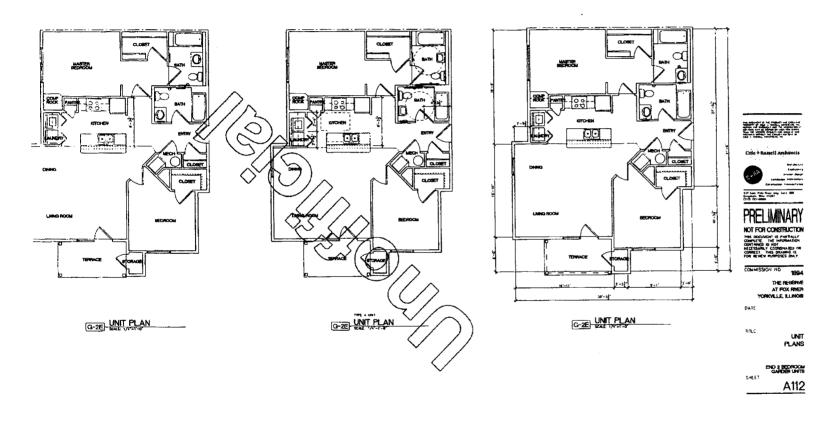
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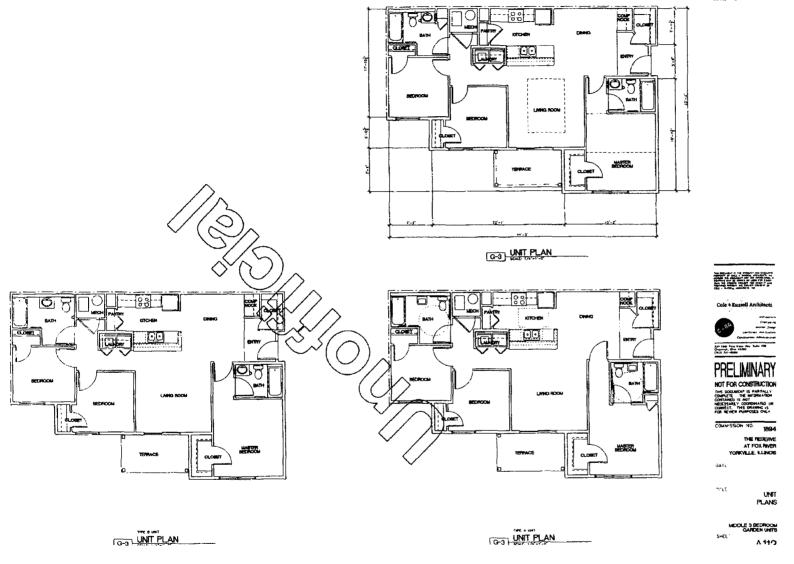
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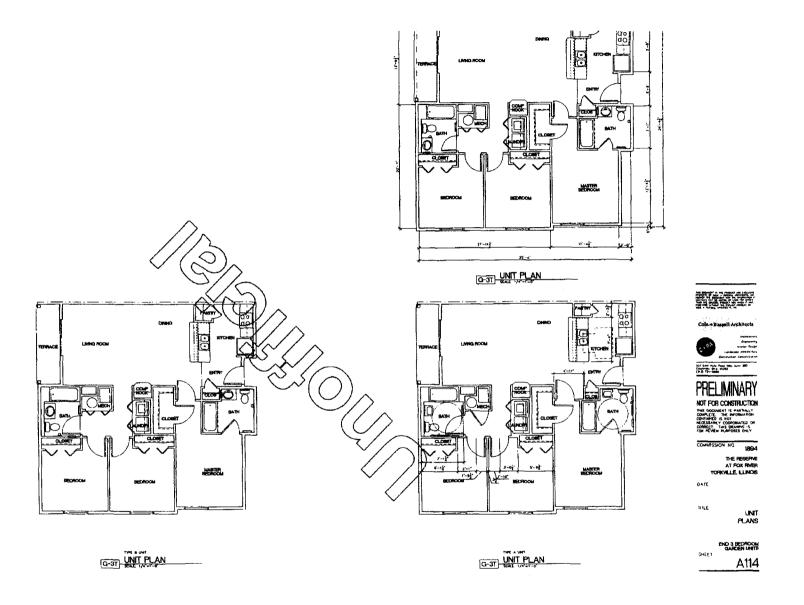


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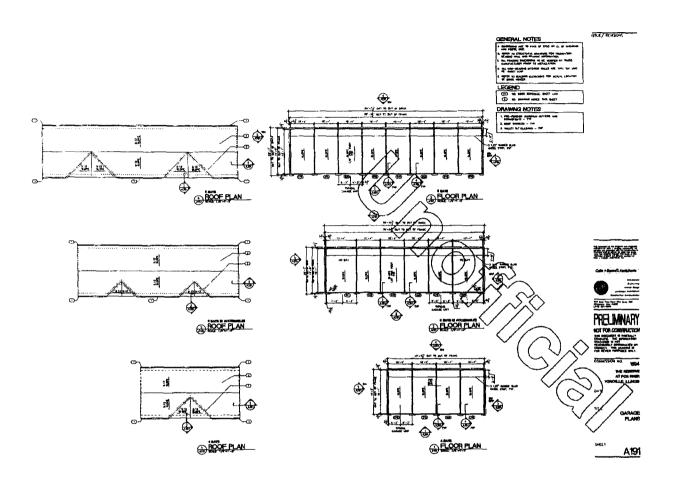


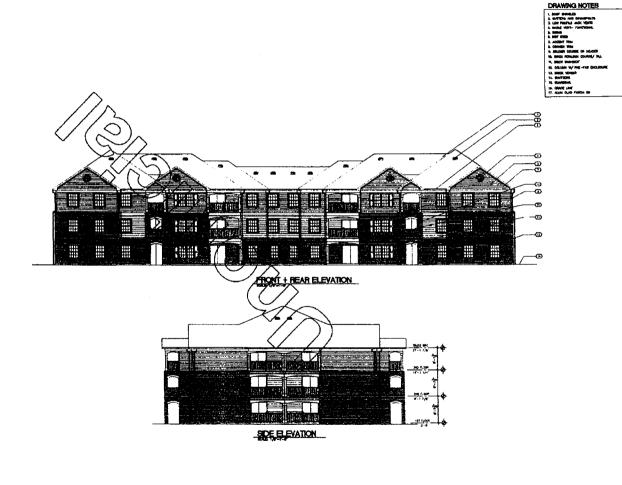
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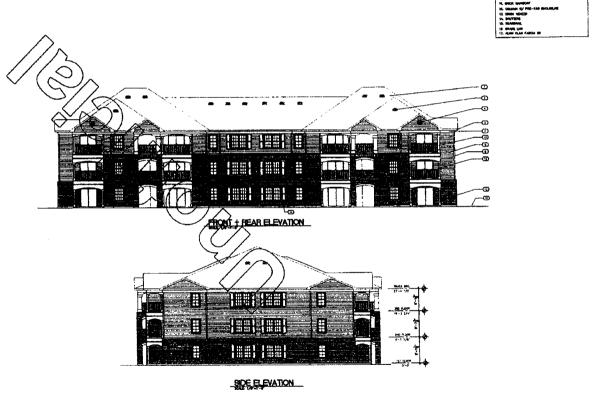




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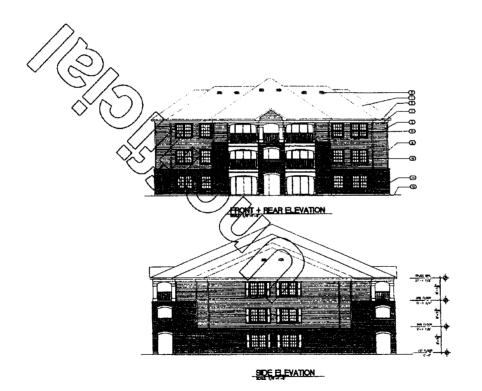
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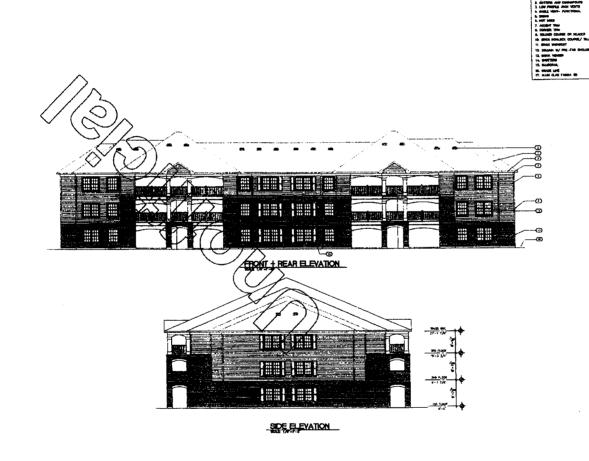
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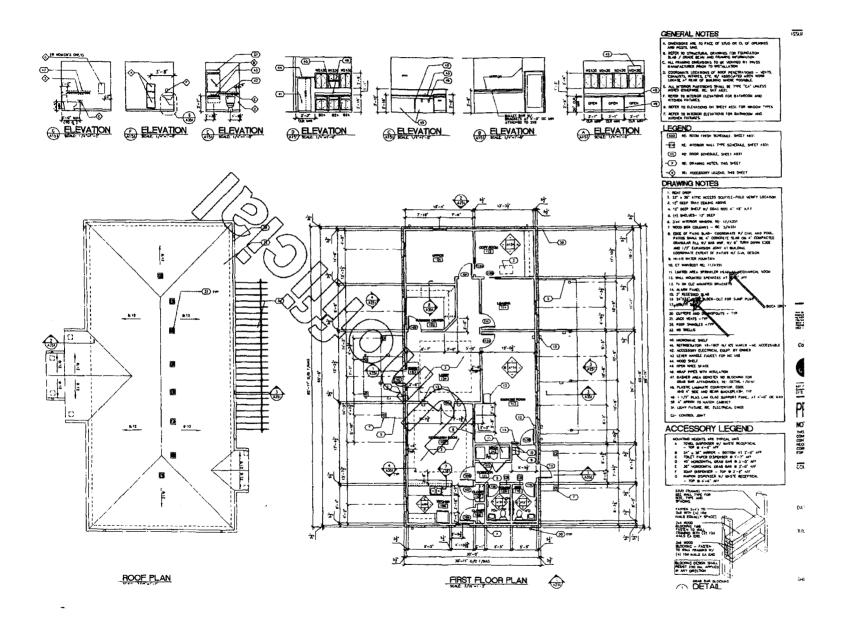


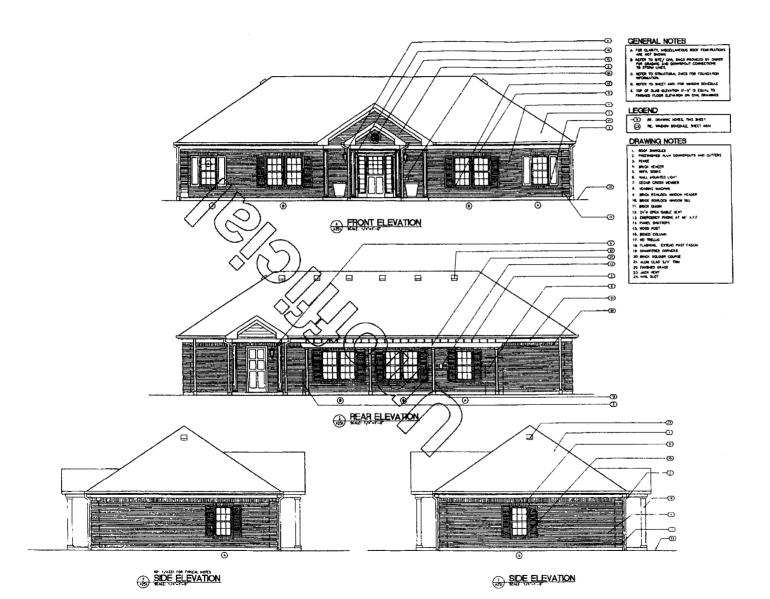
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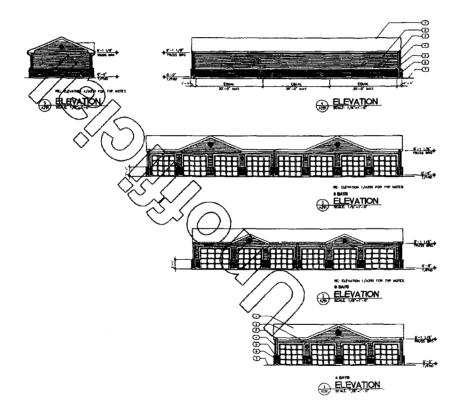


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PRELIMINARY NOT FOR CONSTRUCTION

THE RESERVE AT FOX RIVER YORKVILLE, ILLINOIS

GARAGE ELEVATIONS

EXHIBIT C - Landscaping Plan



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EXHIBIT D - Legal Description of the Town Home Property for the Recapture Agreement



LEGAL DESCRIPTION

BEGINNING AT THE NORTHEAST CORNER OF LOT 4 IN LANDMARK CENTER, BEING A SUBDIVISION OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT RECORDED JAMLARY, 13, 1988 AS DOCUMENT NUMBER 880200 IN KENDALL COUNTY, ILLINOIS; THENCE SOUTH 78'53'33" EAST, A DISTANCE OF 765.23 FEET VA POINT OF CURVATURE. THENCE EASTERLY ALONG A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 421.00 FEET, AN ARC DISTANCE OF 98.83 FEET TO A POINT OF TANGENCY; THENCE NORTH 51'37'35" EAST, A DISTANCE OF 98.83 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 36.17 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY ALONG A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 435.00 FEET, AN ARC DISTANCE OF 80.61 FEET TO A POINT OF TANGENCY THENCE SOUTH 56'06'04" EAST, A DISTANCE OF 391.94 FEET TO THE CENTER LINE OF MCHUGH ROAD; THENCE SOUTH 12'32'21" WEST ALONG SAID CENTER LINE, A DISTANCE OF 164.02 FEET TO A POINT ON THE EASTERLY EXTENSION OF THE NORTH LINE OF WALNUT STREET ADDITION, BEING A SUBPUSION RECORDED AUGUST 4. 1988 AS DOCUMENT 884010; THENCE NORTH 81'34'06" WEST ALONG SAID EASTERLY EXTENSION OF THE WEST LINE OF SAID LOT 1, A DISTANCE OF 37.00 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN TRACT. EXTENSION OF THE WEST LINE OF SAID LOT 1, A DISTANCE OF 37.00 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN TRACT. A DISTANCE OF 77.08 FEET TO A POINT OF CURVATURE; THENCE WESTERLY ALONG A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF S33.31 FEET TO NAC DISTANCE OF 6. 1982 AS DOCUMENT NO. 82-2359; THENCE NORTH BI'34'06" WEST ALONG THE NORTH LINE OF SAID TRACT. A DISTANCE OF 77.08 FEET TO THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN TRYSTE'S DEED RECORDED JUNE 6, 1982 AS DOCUMENT NO. 82-2359; THENCE NORTH ON ANON-TANGENT LINE, ALSO BEING THE NORTH WEST CORNER OF SAID TRACT RECORDED JUNE 6, 1982 AS DOCUMENT NO. 82-2359; THENCE SOUTH ON 82'6'49" WEST ALONG THE WEST LINE OF SAID TRACT RECORDE

STATE OF ILLINOIS

STATE OF ILLINOIS

) SS.

COUNTY OF KENDALL

200300011454
Filed for Record in KENDALL COUNTY, ILLINOIS PAUL ANDERSON 04-08-2003 At 02:34 pm.
AGREEMENT 32.00

DEVELOPMENT AGREEMENT
FOR
MONTALBANO BUILDERS, INC.,
An illinois Corporation
FOR
LONGFORD LAKES DEVELOPMENT

Prepared by & Return to: Law Offices of Daniel J. Kramer 1107A S. Bridge St. Yorkville, IL 60560 630.553.9500

EXHIBIT

DEVELOPMENT AGREEMENT

This Development Agreement, hereinafter referred as to "Agreement", is made and entered into this 25th day of _________, 2003, by and between Montalbano Builders, Inc., an Illinois Corporation licensed and authorized to do business in the State of Illinois, hereinafter referred to as "DEVELOPER" and the United City of Yorkville, Illinois, a Municipal Corporation, hereinafter referred to as "CITY". The DEVELOPER and the CIXY may hereinafter be referred to as the Parties.

WITNESSETH

WHEREAS, the DEVELOPER is an Illinois Corporation and the Developer of certain real property, hereinafter referred to as "Property", located in the CIPY and legally described as set forth in Exhibit "A" attached hereto and incorporated by references as if more fully set forth; and

WHEREAS, the Property is generally located south of Landmark Avenue, south-west of Marketplace Drive, and west of McHugh Road. The Property is zoned R-4 General Residence District and consists of approximately 13:648 acres; and

WHEREAS, the CITY has determined that the terms and conditions set forth herein will serve a public use and will promote the health, safety, prosperity, security, and general welfare of the inhabitants and taxpayers of the CITY; and

WHEREAS, the DEVELOPER, its vendors, grantees, assigns, successors, trustees, and all others holding any interest now or in the future, agree and enter into this contract, which shall operate as a covenant running with the land and be binding upon any developer and its representatives;

NOW, THEREFORE, the CITY and the DEVELOPER, in consideration of the mutual covenants and agreements contained herein, do mutually agree as follows:

ARTICLE I

LANDSCAPE AND BUFFERING

The DEVELOPER covenants and agrees that it shall comply with and conform its landscape improvements to the Ordinance requirements of the CITY as they existed at the date of entry of the Consent Decree between the CITY and the predecessor in title to DEVELOPER herein. Further, landscaping shall be in conformance with all terms set out in the Consent Decree except as where specifically modified by this Agreement or Exhibit "B" which is attached hereto and incorporated herein by reference as the Final Landscape Plan entered into between the CITY and DEVELOPER.

ARTICLE II

PROPERTY DEVELOPMENT

- A. Subject to the provisions of Paragraphs B and C below, the DEVELOPER may construct, erect, and develop on the Property the improvements or buildings pursuant to the final site plan approved by the CITY.
- B.

 i. The DEVELOPER hereby agrees with the CITY that DEVELOPER may build sixty-two (62) single family attached townhouse or condominium dwelling units with parking and appropriated herein as Exhibit "C".
 - ii. All building envelopes shall be as disclosed on the Site Plan attached hereto and incorporated herein as Exhibit 'C". The CITY has expressly approved the configuration of lots and building envelopes as contained therein.
- C. DEVELOPER and CITY agree that the Final Site Plan and the architectural elements of the building to be constructed as shown on the final plans for the final development shall be substantially in accordance with Exhibit "C" with respect to the materials, architectural style, elevations and design. The CITY shall approve the Final Site Plan provided it is substantially in accordance with Exhibit "C".
- D. Rosdway Improvements:
 - . Wainut Street:
 - 1. DEVELOPER is to dedicate thirty-three (33) feet of right-of-way along Walnut Street as depicted on the Final Plat of Subdivision.
 - The DEVELOPER is to construct a sidewalk along the southern rightof-way of Walnut Street between Route 47 (Bridge Street) and Freemont Street.
 - Final alignment and grade of this sidewalk will be determined in the field.
 - The sidewalk shall be constructed through gravel driveways and butted up against concrete or bituminous driveways.
 - 3. The DEVELOPER is to construct a sidewalk along the northern rightof-way of Walnut Street from Freemont Street to the eastern property

 The DEVELOPER shall regrade/restore areas where new sidewalk is constructed.

ii. McHugh Road:

- DEVELOPER is to dedicate forty (40) feet of right-of-way along McHugh Road as depicted on the Final Plat of Subdivision.
- 2. The CITY is not requiring the DEVELOPER to provide sidewalks along McHugh Road.

iii. Freemont Street:

- 1. DEVELOPER is to dedicate sixty (60) feet of right-of-way as depicted on the Final Plat of Subdivision to extend Freemont Street from Walnut Street to Landmark Avenue.
- 2. The DEVEL ORER is required to provide sidewalks along both sides of Freemont Street as depicted on the Final Engineering Plans.
- The existing detention pond side will have B6-12 curb and gutter.
 The east side of Freemont Street has a townhome building fronting on it and will be improved with a M3-12 roll curb.

Austin Lane:

- The DEVELOPER is required to dedicate to the CITY sixty (60) feet of right-of-way (known as Longford Lane) as depicted on the Final Plat of Subdivision.
- 2. DEVELOPER is to provide sidewalk along the western/southern side of Longford Lane as depicted on the Final Engineering Plans.
- 3. The western/southern side of Longford Lane shall be M3-12 curb and gutter. The eastern/northern side of Longford Lane shall have B6-12 curb and gutter.

v. Landmark Avenue:

1. In order to connect to existing public facilities, the DEVELOPER will need to saw cut a portion of Landmark Avenue.

E. Emergency Access:

- The DEVELOPER is required to install and maintain a twenty (20) foot wide hard surface emergency access lane to be located on Lot 11 as depicted on the Final Engineering Plans (connecting the private driveway to Marketplace Drive).
- ii. The emergency access lane shall be constructed to support a fifty-five thousand (55,000) pound vehicle.
- iii. Landscaping shall be provided adjacent to the emergency access lane as shown on the Landscape Plan.
- iv. The corners of the energency access lane shall be clearly defined so that emergency personnel can locate the lane quickly.
- v. DEVELOPER shall plant grass or similar ground cover to grow through grasscrete so that the area affected does not appear to be a normal access but one restricted for emergency access use. In the event the police department or the public works department of the CITY determines that the public is in fact using said emergency access for non-emergency use, the CITY reserves the right to require the DEVELOPER to place a decorative gate, chain, or similar break-away barrier to prevent non-emergency use.

ARTICLE III

BUILDING SETBACKS

In construction of the proposed townhome units above referenced in the terms of this Agreement, the following building setbacks shall be adopted in the development and construction thereof:

- A. Fifty (50) feet from the western lot line
- B. Forty (40) feet from the Walnut Street right-of-way
- C. Thirty (30) feet from the Longford Lane right-of-way
- D. Twenty (20) feet from the Landmark Avenue right-of-way
- E. Thirty (30) feet from the eastern side of the Freemont Street right-of-way
- F. Twenty (20) feet from the western side of the Freemont Street right-of-way

- G. Twenty (20) feet from the Marketplace Drive right-of-way
- H. Twenty (20) feet from the McHugh Road right-of-way
- I. Forty (40) feet from the southern property line of Lot 11
- J. Forty (40) feet from the property line abutting a tract described by Trustee's Deed recorded June 6, 1982 as Document No. 82-2359 (a.k.a. PIN 02-28-326-006)
- K. Minimum of twenty (20) foot setback between buildings

ARTICLE

<u>STORMWATER MANAGEMENT</u>

- A. As to detention ponds constructed totally upon DEVELOPER's subject property, DEVELOPER shall through the creation of its Homeowners' Association provide for maintenance of those detention ponds as the sole and separate obligation of said Homeowners' Association In regard to a third detention pond that currently exists adjacent to the site, this Development Agreement shall in no way alter any right or obligation that may exist as a covenant running with the land being developed by DEVELOPER and executed by its predecessor in title obligating the subject real property to maintenance obligations thereof. If any obligation exists on the subject executed to maintain or contribute to the maintenance of the off-site detention, said obligation shall be that of the Homeowners' Association for Longford Lakes Development.
- B. A Back-Up Special Tax Service Area shall be created by the CITY, a Consent shall be executed by the DEVELOPER, and an Enabling and an Enacting Ordinances shall be created and passed by the City Council of the CITY providing for payment of all maintenance obligations as to common landscape, open space, signage, berming, and detention pond maintenance and repair responsibilities including any other common areas attributable to the Homeowners' Association in the event the Homeowners' Association fails to perform any of this obligations. The determination by the City Council of the CITY shall be final as to the decision to make any levy as to the Back-Up Special Tax Service Area in the event the CITY finds that the Homeowners' Association is not maintaining its responsibilities thereunder.
- C. There shall be a minimum ten (10) foot wide level area between the high water line and the adjacent right-of-way with the requirement of providing a tree to be planted at fifty foot (50') intervals pursuant to the Landscape Plan.

D. All ponds, including the one previously constructed, will need to be landscaped to meet CITY standards (as noted above, the standards in the April 7, 1999 Landscape Ordinance will be used).

ARTICLE V

WATER SERVICE AND BILLING

The CITY has represented to the DEVELOPER it has an adequate supply of potable water to the subject site. DEVELOPER has specifically requested the CITY for permission to install separate shut-offs per building but to be permitted to pay the water bill as one (1) billing for the entire subject site. DEVELOPER consents with the CITY to include the obligation to pay all water bills as an item that can be levied under the Back Up Special Tax Service Area in the event the Homeowners' Association that has primary responsibility for payment of water bills fails to timely perform its obligations hereunder.

PARK AND SCHOOL CONTRIBUTION

- A. CITY and DEVELOPER agree that the donation for park purposes shall be a cash contribution in lieu of land. The cash contribution shall be computed in accordance with the Land-Cash Ordinance that was in effect at the time the underlying Consent Decree was approved as to the subject property, said amount being Sixty-Five Thousand Eight Hundred Sixteen Dollars and 00/100 (\$65,816.00), payable pro-rata at the time of issuance of building permit by the CITY for each building, based upon the number of dwelling units contained therein.
- B. CTTY and DEVELOPER agree that the donation for school purposes shall be a cash contribution in lieu of land. The cash contribution shall be computed in accordance with the Land-Cash Ordinance that was in effect at the time the underlying Consent Decree was approved as to the subject property, said amount being Forty-Three Thousand Five Hundred Twenty Dollars and 00/100 (\$43,520.00), payable pro-rata at the time of issuance of building permit by the CITY for each building, based upon the number of dwelling units contained therein.

ARTICLE VII

SANITARY SEWER

DEVELOPER and CITY acknowledge that sufficient sanitary sewer capacity exists to permit the total development of the subject parcel with sixty-two (62) townhome units.

ARTICLE VIII

BUILDING CODE COMPLIANCE

DEVELOPER shall be governed by the language of the original Consent Decree as to conformance to specific building codes, which shall be applicable to the development, although Developer may take advantage of any subsequent enacted Building Codes that are less restrictive then those in effect at the date of the consent decree.

DEVELOPER has agreed to contribute the sum of Nine Thousand Three Hundred Dollars and 00/100 (\$9,300.00) at the rate of One Hundred Fifty Pollars and 00/100 (\$150.00) per dwelling unit payable at the time of recording of Final Plat of Subdivision for construction of a CITY municipal building.

CONSENT DECREE COMPLIANCE

DEVELOPER and CITY acknowledge that the subject property is bound by the terms of a Consent Decree affecting the subject property previously entered in the Circuit Court of Kendall County. Prior to approval of the Site Plan and Final Plat of Subdivision, DEVELOPER shall secure a letter from Inland approving the Site Plan and Development Agreement. Upon presentation of said letter, the CITY through its City Attorney shall obtain a written Agreed Order modifying the Consent Judgment in conformance with the Site Plan and Development Agreement approving all changes thereunder.

ARTICLE X

MISCELLANEOUS PROVISIONS

- A. This Agreement shall be binding on and inure to the benefit of the Parties, their respective heirs, successors and assigns, and shall be enforceable according to its terms and conditions under the laws of the State of Illinois.
- B. The various parts, sections, and clauses of this Agreement are hereby declared to be severable. If any part, sentence, paragraph, section, or clause is adjudged unconstitutional or invalid by a Court of competent jurisdiction, the remainder of the Agreement shall not be affected thereby.
- C. In all other respects the original Consent Decree is hereby ratified, re-published, and confirmed.

D. All notices provided for herein shall be in writing and shall be deemed effective when personally delivered or three days after such notices have been mailed be certified or registered mail, postage-prepaid, return receipt requested, to the Parties at the addresses given below or at such other address as may be specified by written notice.

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Attn: 2208	talbano Homes Attorney Mike McGurn Midwest Rd. Brook, IL 60523	ج. (
If to	the CITY:			
Attn: 1107.	ed City of Yorkville Daniel Kramer, City Att A Bridge Street ville, IL 60560	tomey	United City of Yorkville Attn: Tony Graff, City & 800 Game Farm Road Yorkville, IL 60560	
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EXHIBIT LIST

Exhibit "A" - Legal Description

Exhibit "B" - Final Landscape Plan

Exhibit "C" - Approved Site Plan

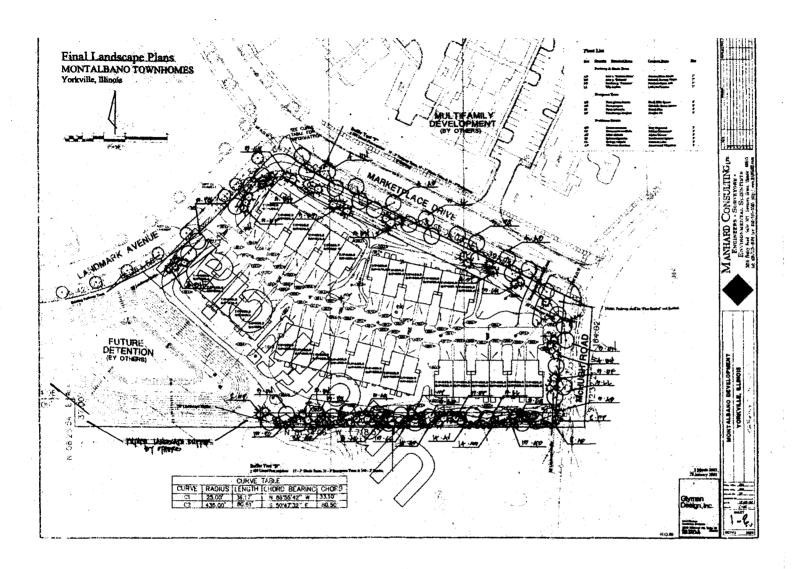
Exhibit "A"

Legal Description

BEING A SUBDIVISION OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN KENDALL COUNTY, ILLINOIS

Exhibit "B" Final Landscape Plan





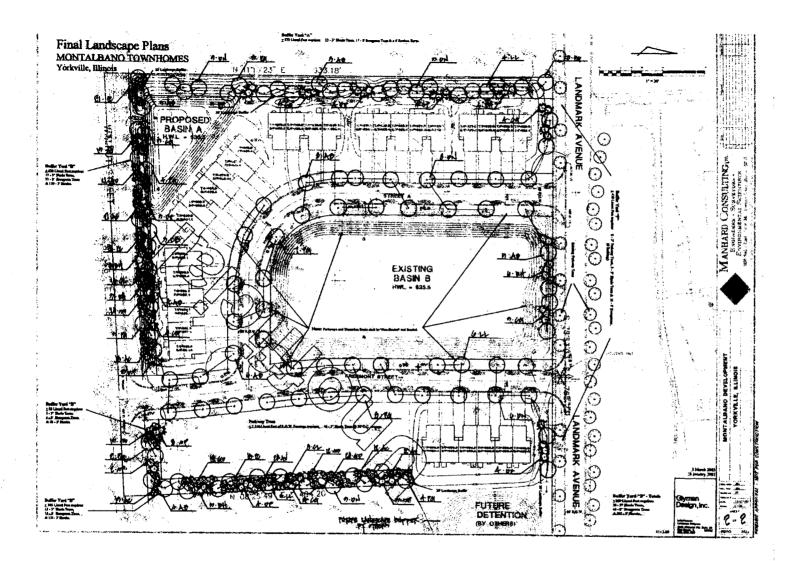
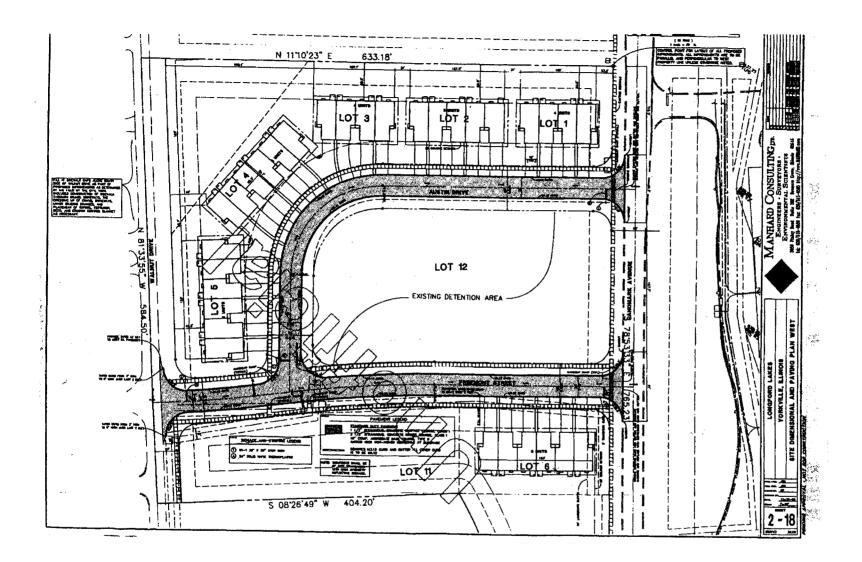
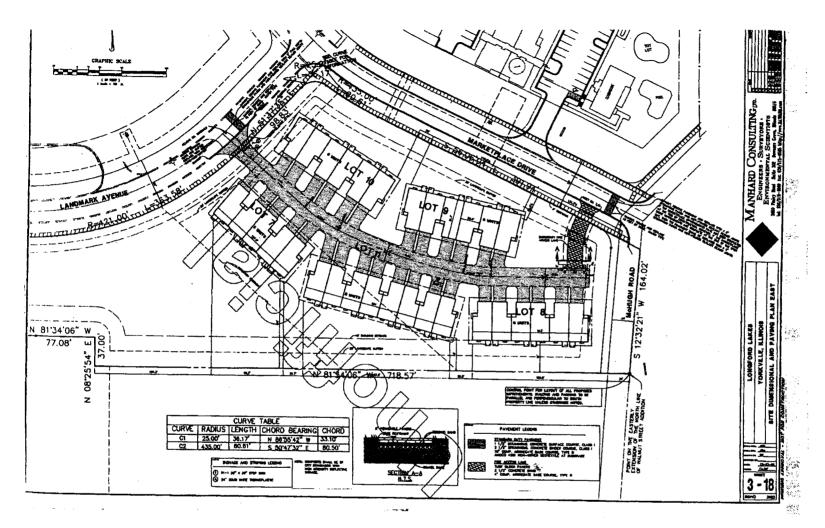
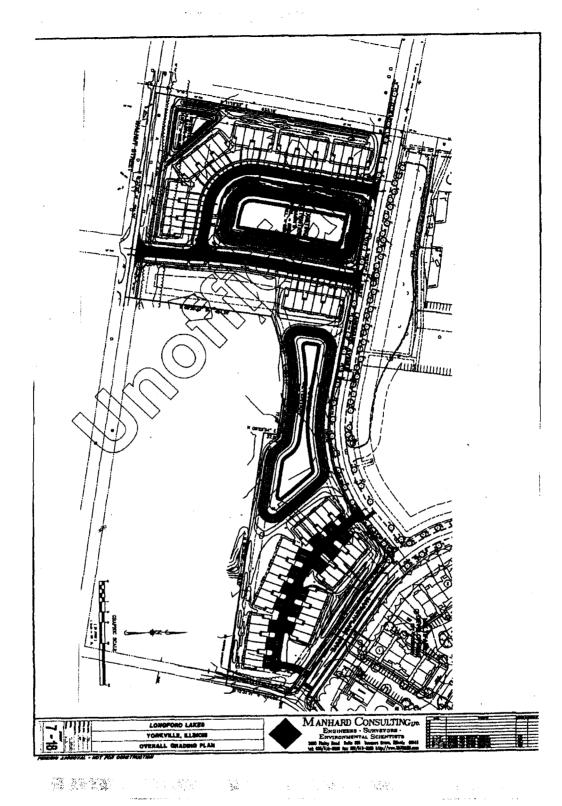


Exhibit "C" Approved Site Plan









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DESCRIPTION OF THE	Describe the co	ndition of the property	(includin	a physical fir	ctional	and externa	l obsole	scence):	C4	The subje	ct w	as purch	ased by the	e current owners in
5	2003 They	have remodeled	the kit	chen and r	naste	r bath A	ded	iving spa	ce by end	closing a l	ack	porch, fi	nished the	basement, installed a
	large paver	patio with built in	grill a	rea, fire pit	and t	rellis and	impr	oved the	landscap	ing. The s	ubje	ct needs	no updatin	g
	large paver patio with built in grill area, fire pit and trellis and improved the landscaping. The subject needs no updating.													
														EXHIBI
										modified withou	4 ***		houses als m	b
•				0 1.	200	7 hu a la mada	inc Thi	e torm may be	zenraduced im	northw harrhorn	I WATER	DETITIES ION.	HUWEYER, a la m	= 44

GP RESIDENTIAL

٦	My research did		prior sa	les or t	ransfers	of the s	ubje	ect property for the	three	years pri	or to ti	ne effo	ective date of this a	ppraisa	at.			
TRANSFER HISTORY	Data Source(s): MRED 1st Prior Subject Sa		Anah	sis of s	sale/tran	sfer histo	י אום	and/or any current	agree	ment of s	ale/list	ing:	The subj	ect p	opert	y has n	ot be	en sold
2	Date:	nc/ (fanolo)											er sales history					
Ŧ	Price:	-	111 11	ic pas	31 30 11	IOI III IS		ne comparable		100 1100	<u> </u>		, , , , , , , , , , , , , , , , , , , ,					
8	Source(s):																	
SF	2nd Prior Subject Sa	ale/Transfer	1															
3	Date:																	
٤	Price:																	
	Source(s):		L										de de la cola					
	SALES COMPARISON APP		(if de	velope					App				ped for this apprais	as.	CON	PARABLE	SALI	# 3
	FEATURE	SUBJECT					Ł S	ALE # 1	47	Park Di		DLE 3	MLE # 2	4375	Tum		UNL	
	Address 415 Walnut S				ighvie: ville, li		·n			kville, l		560				L 6056	0	
1	Yorkville, IL 6 Proximity to Subject	0560			miles		<u></u>			8 miles		,,,,,			miles			
	Sale Price	\$		3.71	miles		\$	265,000		<u>.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>		\$	268,900				\$	225,000
	Sale Price/GLA	\$	/sq.ft.	\$	149.8	g /sq.ft	Ť		\$	111.4	18 /sq	.ft.		\$		36 /sq.ft.	L_	
	Data Source(s)	Insp. 12/15/20	15	MRE	D #08	71317	7:	OOM 673	MR	ED #08	8408	371:	DOM 85	MRE	D #0	874522	4;DC	M 172
1	Verification Source(s)	Assessor			ssor				Ass	essor			T		ssor	DTION	-	. / \ P. Adinot
	VALUE ADJUSTMENTS	DESCRIPTION		-	DESCRIP	PTION		+(-) \$ Adjust.		DESCRI	PTION		+ (-) \$ Adjust.		DESCRI	PHUN	+	+(-) \$ Adjust.
	Sales or Financing			Arml				0.500		nLth A.O				Ami			į	
1	Concessions Date of Sale/Time				/;2500			-2,500 +4,000			5/15		+2,700			3/15	\top	+3,150
l	Date of Sale/Time Rights Appraised	Fee Simple			15;c02 Simple		_	T-4,000		Simple		•	. 2,,00		Simp		\perp	
	Location	Residential			dential					sidentia					dentia		\perp	
ļ	Site	1.13 ac		1.02				0	.6 a				+2,500				┛	-5,000
1	View	Church			dential					sidentia			0		dentia	al	+	0
ļ	Design (Style)	Custom Ranch		Cust	om Ra	ınch				stom Ra	anch		<u> </u>	Ran			+	+25,000
1	Quality of Construction	Average		Simil	ar				Sim	nilar _				Simi	iar		+	
-	Age	26		11				0	10	ilor			0	26 Simi	lar		+	
	Condition Above Grade	Average Total Bdrms Ba	aths	Simil Total	Bdrms	Baths	_			nilar I Bdrms	Bat	hs	-	_	Bdrms	Baths	\top	
	Room Count		2.1	8	3	2.0		+1,500	8	3	2.		+1,500		3	2.0		+1,500
i	Gross Living Area	2,179		-		768 S		+12,330	Ť		412		-6,990		- 2	335 \$9	.ft.	-4,680
	Basement & Finished	Full		Full					Full	l/Walku			-5,000	Parti	al			0
	Rooms Below Grade	FR/RR/Bd/Bth/K	it/Din	FR/B	d/Bth//	√ineCe	iar	. 0	RR	/Bath/V	Vorks	hop					-	+25,000
	Functional Utility	2 Bedroom		3 Be	droom			-15,000			1		-15,000			n	+	-15,000
	Heating/Cooling	FA/CAC		FA/C						CAC			10.000	FA/C			+	
I	Energy Efficient Items	None		None			_			ement F		leat	-10,000		r Gar	200	+	
ă	Garage/Carport	2 Car Garage			r Gara		_	-5,000 +10,000		ar Gara			+10,000				+	+10,000
SALES COMPARISON APPROACH	Porch/Patio/Deck Fireplace	Pch/Pto/Dk2-3 None	Sea	Two	n/Pauc			-5,000					-2,500		11100			-2,500
å	Other Buildings	Garden house			nhous	е е	_		Nor		-		+10,000		r Det	ached		0
ž	Outer Delicatings																+	
S													ļ				+-	
₹					-		_			<u> </u>	K2	10	0.700	ĸ	+ (5	п.	8	37,470
₹	Net Adjustment (Total)				4	<u> </u>	\$	330			⊠ -		-2,790	N:		16.7 9	Ť	31,410
ŭ	Adjusted Sale Price of Comparables			Ne		20.9	Įs.	265,330		Net ross		25	266,110			40.8		262,470
Ĕ	Summary of Sales Comparis	on Approach	See	Gro	ss ched a		_	200,000		USS				- 412				
S	Commany of Color Company		000	and	<i>,,,,,,</i>	440114	<u></u>											
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File No.: 1862

RESIDENTIAL APPRAISAL REPORT

RE	SIDENTIAL APPRAISAL REPORT	File No.: 1862
7	COST APPROACH TO VALUE (if developed) The Cost Approach was not developed.	oped for this appraisal.
1	Provide adequate information for replication of the following cost figures and calculations. Support for the opinion of site value (summary of comparable land sales or other methods for es	timating site value):
- [3	support for the opinion of site value (softhinary of comparable failt saids of other methods for es	
1		
1-		
1		
- [IODINION OF SITE VALUE =\$
	ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	Of MICH OF BITE TILES.
ġ.	Source of cost data:	DWELLING
COST APPROACH	Quality rating from cost service: Effective date of cost data:	Sq.R. @ \$ =\$
١٨	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @\$ =\$
₹ .	Please see Final Reconciliation comment.	Sq.ft. @ \$=\$
8		=\$
ଧ		Garage/Carport Sq.Ft. @ \$ =\$
- 1		Total Estimate of Cost-New =\$
- [Less Physical Functional External =\$()
- 1.		DEPICTIZATION .
		Depreciated Cost of Improvements == \$ "As-is" Value of Site Improvements == \$
Į.		AS-IS VAIUE OF Site Improvements =\$
-		=\$
-	Estimated Remaining Economic Life (if required): 60 Year	S INDICATED VALUE BY COST APPROACH =\$ 0
	INCOME APPROACH TO VALUE (If developed) The Income Approach was not de	veloped for this appraisal.
ᄗ	Estimated Monthly Market Rent \$ X Gross Rent Multiplier	= \$ Indicated Value by Income Approach
NCOME APPROA		see Final Reconciliation comment.
춁		
4		
善		
ತ್ರ		
ī	PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Pla	nned Unit Development.
	(1100207.30.00.00.00.00.00.00.00.00.00.00.00.00.	
	Legal Name of Project: Describe common elements and recreational facilities:	
90	Describe Common digitions and recordational laborators.	
짋		
		A Life days from The
П	Indicated Value by: Sales Comparison Approach \$ 265,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 0
	Final Reconciliation See attached addenda.	
l		
z		
RECONCILIATION	This appraisal is made 🔀 "as is". 🔲 subject to completion per plans and specifi	ications on the basis of a Hypothetical Condition that the improvements have been
15		othetical Condition that the repairs of alterations have been completed, in subject to
힣	the following required inspection based on the Extraordinary Assumption that the condi	ition or deficiency does not require alteration or repair:
뎡		
8		the attached addands
11	This report is also subject to other Hypothetical Conditions and/or Extraordinary A Based on the degree of inspection of the subject property, as indicated belo	
П	Based on the degree of inspection of the subject property, as indicated beto and Appraiser's Certifications, my (our) Opinion of the Market Value (or other s	specified value type), as defined herein, of the real property that is the subject
Н	of this report is: \$ 265,000 , as of:	12/15/2015 , which is the effective date of this appraisal.
H	of this report is: \$ 265,000 , as of: If indicated above, this Opinion of Value is subject to Hypothetical Conditions a	nd/or Extraordinary Assumptions included in this report. See attached acceptable
_	A true and complete copy of this report contains 16 pages, including exhibits y	which are considered an integral part of the report. This appraisal report that
ATTACHMENTS	properly understood without reference to the information contained in the complete re-	ероп.
¥	Attached Exhibits:	ddendum 🔀 Photograph Addenda 🔀 Sketch Addendum
Ş	Scope of Work Limiting Cond./Certifications Narrative A	COCHOUNT Leves Addendum
E	Map Addenda Additional Sales Cost Adder	Illumi III IIII IIII IIII IIII IIII IIII II
ዾ	Hypothetical Conditions Extraordinary Assumptions Client Cortact: Ben Moe	nt Name: Benjamin & Regina Moe
	E-Mail: benmoe@comcast.net Address:	415 Walnut St, Yorkville, IL 60560
	APPRAISER	SUPERVISORY APPRAISER (if required)
	An i transcit	or CO-APPRAISER (if applicable)
	1. 1	
1	Milal	
S	MINIWE	
띮	y y y	Supervisory or
E	Appraiser Name: Deborah A. Cavalco	Co-Appraiser Name:
SIGNATURES	Company: Cavalco Appraisals	Company:
8	Phone: (630) 327-8596 Fax:	Phone: Fax:
	E-Mail: cavalcoappraisals@gmail.com	E-Mail:
	Date of Report (Signature): 12/31/2015 License or Certification #: 556 003172 State: IL	Date of Report (Signature): License or Certification #: State:
	530.000172	Designation:
	Designation: Certified Residential Expiration Date of License or Certification: 09/30/2017	Expiration Date of License or Certification:
	Expiration Date of License or Certification: 09/30/2017 Inspection of Subject: Interior & Exterior Exterior Only None	Inspection of Subject: Interior & Exterior Exterior Only None
1	Inspection of adolect.	Date of inspection:

<u> Assumptions, Limiting Conditions & Scope of Work</u>

File No.: 1862 7in Code: 60560 State: 11 City: Yorkville Property Address: 415 Walnut St Address: 415 Walnut Street, Yorkville, IL 60560 Client: Benjamin & Regina Moe Address: 1318 Sandhurst Dr., Sandwich, IL 60548 Appraiser Deborah A. Cavalco

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.

- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.

- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.

- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property

- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties

- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.

- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.

- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

<u>ertifications</u>		File No.: 1862
Property Address: 415 Walnut St		City: Yorkville State: L Zip Code: 60560
Client: Benjamin & Regina Moe	Address:	415 Walnut Street, Yorkville, IL 60560
Appraiser: Deborah A. Cavalco	Address:	1318 Sandhurst Dr, Sandwich, IL 60548
APPRAISER'S CERTIFICATION	tt_4.	
I certify that, to the best of my knowledge and be		
- The statements of fact contained in this report a	ite if the allo correct.	of the reported analyses, opinions, and conclusions are limited only by
- The credibility of this report, for the stated use t	ond ore my percent	al, impartial, and unbiased professional analyses, opinions, and conclusions
the reported assumptions and limiting conditions	and are my persona	ii, impartial, and uninased professional analyses, opinions, and confidence.
	property that is the st	bject of this report and no personal interest with respect to the parties
involved.		and the second s
 Unless otherwise indicated, I have performed no) services, as an app	raiser or in any other capacity, regarding the property that is the subject of t
report within the three-year period immediately pr	eceding acceptance	of this assignment.
- I have no bias with respect to the property that I	s the subject of this	report or to the parties involved with this assignment.
- My engagement in this assignment was not cor	itingent upon develop	oing or reporting predetermined results.
 My compensation for completing this assignment 	nt is not contingent l	ipon the development or reporting of a predetermined value or direction
in value that favors the cause of the client, the an	nount of the value op	inion, the attainment of a stipulated result, or the occurrence of a subsequen
event directly related to the intended use of this a	ppraisal.	and the state of the state of
 My analyses, opinions, and conclusions were d 	eveloped, and this re	port has been prepared, in conformity with the Uniform Standards of
Professional Appraisal Practice that were in effect	t at the time this repo	ort was prepared.
 I did not base, either partially or completely, my 	analysis and/or the	opinion of value in the appraisal report on the race, color, religion,
sex, handicap, familial status, or national origin o	f either the prospection	ve owners or occupants of the subject property, or of the present
owners or occupants of the properties in the vicin	ity of the subject pro	perty.
- Unless otherwise indicated, I have made a person	onal inspection of the	property that is the subject of this report.
Unless otherwise indicated, no one provided sig	nificant real property	appraisal assistance to the person(s) signing this certification.
Children of the control of the children of		approximation and the second s
My compensation for this appraisal is \$350.00		
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
DEFINITION OF MARKET VALUE *:		
	h a property chould	bring in a competitive and open market under all conditions requisite
vialiket value illeans the house and soller each acting pro-	donth and knowlede	eably, and assuming the price is not affected by undue stimulus.
o a tair sale, the buyer and seller each acting plu	uentry and knowledg	eably, and assuming the price is not anotice by under conditions
	i sale as of a specific	d date and the passing of title from seller to buyer under conditions
whereby:		
 Buyer and seller are typically motivated; Both parties are well informed or well advised a 	and acting in what the	ny consider their own best interests:
2. Both parties are well informed or well advised a	and acting in what the	ey consider their own dest interests,
3. A reasonable time is allowed for exposure in th	e open market,	
t Payment is made in terms of caso in LLS dolla	!n Anuma of fine	neial arrangements comparable thorate; and
r. r gyment is made in terms of eden in o.e. done	rs or in terms of fina	ncial arrangements comparable thereto; and
5. The price represents the normal consideration	rs or in terms of fina	ncial arrangements comparable thereto; and unaffected by special or creative financing or sales concessions
The price represents the normal consideration to tranted by anyone associated with the sale.	rs or in terms of fina for the property sold	unaffected by special or creative financing or sales concessions
5. The price represents the normal consideration granted by anyone associated with the sale. • This definition is from regulations published by	rs or in terms of fina for the property sold federal regulatory ag	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions
5. The price represents the normal consideration granted by anyone associated with the sale. * This definition is from regulations published by the form. Becayery, and Enforcement Act (FIRREA)	rs or in terms of fina for the property sold federal regulatory ag of 1989 between J	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System
 The price represents the normal consideration granted by anyone associated with the sale. This definition is from regulations published by Reform, Recovery, and Enforcement Act (FIRREA FRS). National Credit Union Administration (NCU 	irs or in terms of fina for the property sold federal regulatory ag) of 1989 between Ji A), Federal Deposit Ii	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System isurance Corporation (FDIC), the Office of Thrift Supervision (OTS),
5. The price represents the normal consideration pranted by anyone associated with the sale. This definition is from regulations published by Reform, Recovery, and Enforcement Act (FIRREA FRS), National Credit Union Administration (NCU and the Office of Comptroller of the Currency (OC	rs or in terms of fina for the property sold federal regulatory ag) of 1989 between Ji A), Federal Deposit II C). This definition is	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System surance Corporation (FDIC), the Office of Thrift Supervision (OTS), also referenced in regulations jointly published by the OCC, OTS,
5. The price represents the normal consideration pranted by anyone associated with the sale. This definition is from regulations published by Reform, Recovery, and Enforcement Act (FIRREA FRS), National Credit Union Administration (NCU and the Office of Comptroller of the Currency (OC	rs or in terms of fina for the property sold federal regulatory ag) of 1989 between Ji A), Federal Deposit II C). This definition is	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System surance Corporation (FDIC), the Office of Thrift Supervision (OTS), also referenced in regulations jointly published by the OCC, OTS,
is. The price represents the normal consideration pranted by anyone associated with the sale. This definition is from regulations published by Reform, Recovery, and Enforcement Act (FIRREA FRS), National Credit Union Administration (NCU and the Office of Comptroller of the Currency (OCRS, and FDIC on June 7, 1994, and in the Intera	rs or in terms of fina for the property sold federal regulatory ag) of 1989 between Ji A), Federal Deposit II C). This definition is	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System nsurance Corporation (FDIC), the Office of Thrift Supervision (OTS), also referenced in regulations jointly published by the OCC, OTS, Evaluation Guidelines, dated October 27, 1994.
The price represents the normal consideration ranted by anyone associated with the sale. This definition is from regulations published by leform, Recovery, and Enforcement Act (FIRREA FRS), National Credit Union Administration (NCU RS, and FDIC on June 7, 1994, and in the Interallent Contact: Ben Moe	rs or in terms of fina for the property sold federal regulatory ag) of 1989 between Ji A), Federal Deposit Ii C). This definition is gency Appraisal and	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), also referenced in regulations jointly published by the OCC, OTS, Evaluation Guidelines, dated October 27, 1994. Client Name: Benjamin & Regina Moe
The price represents the normal consideration ranted by anyone associated with the sale. This definition is from regulations published by leform, Recovery, and Enforcement Act (FIRREA FRS), National Credit Union Administration (NCU nd the Office of Comptroller of the Currency (OC RS, and FDIC on June 7, 1994, and in the Intera lient Contact: Ben Moe Mail: benmoe@comcast.net	rs or in terms of fina for the property sold federal regulatory ag) of 1989 between Ji A), Federal Deposit II C). This definition is	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System surance Corporation (FDIC), the Office of Thrift Supervision (OTS), also referenced in regulations jointly published by the OCC, OTS, Evaluation Guidelines, dated October 27, 1994. Client Name: Benjamin & Regina Moe ss: 415 Walnut Street, Yorkville, IL 60560
i. The price represents the normal consideration pranted by anyone associated with the sale. This definition is from regulations published by Reform, Recovery, and Enforcement Act (FIRREA FRS), National Credit Union Administration (NCU mid the Office of Comptroller of the Currency (OCRS, and FDIC on June 7, 1994, and in the Interallient Contact: Ben Moe Mail: benmoe@comcast.net	rs or in terms of fina for the property sold federal regulatory ag) of 1989 between Ji A), Federal Deposit Ii C). This definition is gency Appraisal and	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System surance Corporation (FDIC), the Office of Thrift Supervision (OTS), also referenced in regulations jointly published by the OCC, OTS, Evaluation Guidelines, dated October 27, 1994. Client Name: Benjamin & Regina Moe ss: 415 Walnut Street, Yorkville, IL 60560 SUPERVISORY APPRAISER (if required)
5. The price represents the normal consideration granted by anyone associated with the sale. * This definition is from regulations published by Reform, Recovery, and Enforcement Act (FIRREA FRS), National Credit Union Administration (NCU FRS), and FDIC on June 7, 1994, and in the Interaction of the Currency (OC FRS, and FDIC on June 7, 1994, and in the Interaction Contact: Ben Moe Mail: benmoe@comcast.net	rs or in terms of fina for the property sold federal regulatory ag) of 1989 between Ji A), Federal Deposit Ii C). This definition is gency Appraisal and	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System surance Corporation (FDIC), the Office of Thrift Supervision (OTS), also referenced in regulations jointly published by the OCC, OTS, Evaluation Guidelines, dated October 27, 1994. Client Name: Benjamin & Regina Moe ss: 415 Walnut Street, Yorkville, IL 60560
5. The price represents the normal consideration granted by anyone associated with the sale. * This definition is from regulations published by Reform, Recovery, and Enforcement Act (FIRREA (FIRS), National Credit Union Administration (NCU and the Office of Comptroller of the Currency (OCFRS, and FDIC on June 7, 1994, and in the Intera Client Contact: Ben Moe Mail: benmoe@comcast.net	rs or in terms of fina for the property sold federal regulatory ag) of 1989 between Ji A), Federal Deposit Ii C). This definition is gency Appraisal and	unaffected by special or creative financing or sales concessions encies pursuant to Title XI of the Financial Institutions uly 5, 1990, and August 24, 1990, by the Federal Reserve System surance Corporation (FDIC), the Office of Thrift Supervision (OTS), also referenced in regulations jointly published by the OCC, OTS, Evaluation Guidelines, dated October 27, 1994. Client Name: Benjamin & Regina Moe ss: 415 Walnut Street, Yorkville, IL 60560 SUPERVISORY APPRAISER (if required)
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Interior & Exterior

Exterior Only

None

Expiration Date of License or Certification:

Inspection of Subject:

Sunniemental Addendum

File No. 1862

		Supplemental Addonasis	1,002
Borrower	N/A		
Property Address	415 Walnut St		7: O-d0500
City	Yorkville	County Kendali	State IL Zip Code 60560
Lender/Client	N/A		

· GP Residential: Legal Description

LT 1 WALNUT STREET ADDN CITY OF YORKVILLE

GP Residential: Neighborhood - Description

The subject is located south of Route 34 and west of Route 47 on the fringe of commercial and multi family housing.

GP Residential: Neighborhood - Market Conditions

Midwest Real Estate Data (MRED) Service statistics, appraiser databases and/or knowledgeable brokers in the area indicate a narrow list price-to-sale price ratio of 97% and typical marketing time of 3 to 6 months.

· GP Residential: Site - Adverse Conditions or External Factors

No apparent adverse site conditions, easements or encroachments were noted or observed by the appraiser, as of the date of inspection.

URAR: Improvements - Additional Features

The subject is a two bedroom, two and a half bath one story home with a full, finished basement and a two car attached garage. Custom features include vaulted ceilings, skylight in kitchen, Granite kitchen counter tops, pot filler by range, remodeled master bath with shower with 2 heads, two 3 season rooms with heated floors, heated garage, large paver patio with built in grill, frig and small fire pit, trellis over part of patio, maintenance free deck heated garage, 2 x 6 construction and a security system with cameras. The basement is custom finished with a family room with built in entertainment center, full kitchen with dining area, rec room, bedroom and full bath.

Also on the acre+ site is a cedar building measuring 20' x 28' with an overhead door and side covered porch.

URAR: Improvements - Physical Deficiencies or Adverse Conditions

There did not appear to be any physical deficiencies or other adverse conditions that would affect the livability, soundness or structural integrity of the subject property. Determining structural soundness or structural integrity is beyond the scope of this appraiser's expertise. The appraiser is not an expert in determining structural soundness or structural integrity. If the lender requires such information, the lender should seek a qualified professional

URAR: Sales Comparison Analysis - Summary of Sales Comparison Approach

DOM=days on market, cd=contract date, sd=sale date.

Comparables 1 & 2 were given most consideration and weight in our final analysis for they are similar custom homes as subject

The comparables are recently closed transactions of detached homes in the subject's market area. Adjustments were made for conflicting characteristics found to affect value. Adjustments in differences in gross living area were made at \$30.00 per sq.

Date of sale adjustments. Median sale price for Yorkville for the period December 15, 2013 to December 15, 2014 \$228,500. Median sale price for the period December 15, 2014 to December 15, 2015 \$232,000. An increase of 2%/.0016 per month. Adjustments were made from contract date

All other adjustments are as shown.

Data Verification Sources

Sources for data verification include Midwest Real Estate Data (MRED) Service and the Bristol and Kendall Township

URAR: Reconciliation - Reconciliation and Final Value Conclusion

Sole emphasis is given to the Sales Comparison Analysis as it best displays typical buyer/seller attitudes in the marketplace. Due to the nature of the assignment, the Cost Approach to value would not produce a credible or reliable indicator of value. The Income Approach was not developed due to the owner/user nature of the subject property.

The comparables used in this report were the best available at the time of this appraisal

INTENDED USE OF THIS APPRAISAL

The intended use of this appraisal is to provide an estimate of value as of December 15, 2015, the date of an interior and exterior inspection. The homeowner has communicated a possible zoning change by the City of Yorkville for the vacant land directly to the west of the subject. See aerial view.

The proposed zoning change would allow for a four story apartment building. It is the opinion of the appraiser that this structure would create external obsolescence for the subject property, not to mention the loss of privacy. It can only have a negative impact on the value of the subject property.

Supplemental Addendum

		Supplemental Addendum	File No. 1862
Borrower	N/A		
Property Address	415 Walnut St		7:- Code - 00500
City	Yorkville	County Kendall	State IL Zip Code 60560
Lender/Client	N/A		

ADDITIONAL SCOPE OF WORK & DISCLAIMERS

• Environmental Disclaimer

The value estimate in this report is based on the assumption that the property is not negatively affected by detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property and surrounding neighborhood did not yield any information that indicated any apparent hazardous substances or detrimental environmental conditions which would negatively effect the property. The appraiser is not qualified, and is not an expert, in the identification of hazardous substances or detrimental environmental conditions that may include, but are not limited to: Radon, Toxic Mold; Asbestos; Lead Based Paint; Brown Site Contamination; Leaking Underground Storage Tanks; Ground water; Air and Soil Contamination; or Indoor Air Quality Concerns. Therefore, the presence of any adverse environmental condition cannot be confirmed or discounted by the appraiser. If additional information is needed or an environmental assessment is required, a professional in this field should be contacted.

Home Inspection Disclaimer

The appraiser is not a home inspector and the appraisal report is not a home inspection. The appraiser only performed a visual observation of the accessible areas and the appraisal report cannot be relied upon to disclose conditions and/or defects in the property.

• <u>Section 1455.245 Scope of Property Condition Inspections by Real Estate Appraisers</u>
The comments by the licensed real estate appraiser contained within this appraisal report on the condition of the property dc not address "standards of practice" as defined in the Home Inspector License Act [225 ILCS 441] and 68 III. Adm. Code 1410 and are not to be considered a home inspection or home inspection report.

· URAR: Highest and Best Use

Per the Appraisal Institute's Dictionary of Real Estate Appraisal, Fifth Edition, the highest and best use of a property is defined

"The reasonably probable use of property 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.

Based on an analysis of these four factors, the highest and best use of the subject property was concluded to be its present

Additional USPAP Certification

Pursuant to the Conduct Section of the Ethics Rule of USPAP, "If known prior to accepting an assignment, and/or if discovered at any time during the assignment, an appraiser must disclose to the client, and in the subsequent report certification any services regarding the subject property performed by the appraiser within the three year period immediately preceding acceptance of the assignment, as the appraiser or in any other capacity"

The appraiser has not provided any previous services regarding the subject property, including an appraisal within the three years prior to this appraisal.

The appraiser is not aware of any other services, as an appraiser or in any other capacity, performed on the subject property by this appraiser or our office within the past three years.

Exposure time is defined as "an estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. This would be a retrospective opinion based on an analysis of past events assuming a competitive and open market." The exposure time for the subject property is estimated at 3-6 months.

Supplemental Addendum	File No	1862
County Kendall	State IL	Zip Code 60560

• Predominant Value Comment

Yorkville

N/A Property Address 415 Wainut St

N/A

Borrower

Lender/Client

City

It is noted that the final opinion of market value is above the predominant home value stated under the Neighborhood Section of this report. It would be indeed rare for a final opinion of value to be the same as the predominant value. The predominant value is simply a statistic. A statistic is a single number that describes a characteristic of a set of numbers. In this case, the set of numbers is made up of current selling prices of homes in a defined market area. Therefore, the predominant value is nothing more than the most re-occurring number within that range. This is a value measurement based on one of the three common measures of central tendency, which are mean, mode and median. In the case of a predominant value, it would be the most re-occurring value or the Mode.

An appraiser draws no relationship between the final opinion of value for a specific property in comparison to the predominant selling price of a home in a subject neighborhood. There is, however, a relationship between the final opinion of value and the LOW and HIGH price ranges. Fannie Mae and Freddie Mac require the appraiser to comment whenever the final opinion of value falls outside this reported range. FHA's updated Appendix D states the following for one-unit housing price and age fields in the Neighborhood Section: "Indicate the low and high neighborhood prices and ages as well as the predominant value and age. The high and low for both price and age should include the extreme". No other reporting is required. The final opinion of market value falls within the indicated price range and therefore does not suggest any negative marketability or market value issues for the subject property.

FIRREA Statement

This appraisal report was prepared in accordance with Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 331 et seq.) and any implementing regulations

Supplemental Addendum

		Supplemental Audendum		1002		
Borrower	N/A					
Property Address	415 Walnut St					
City	Yorkville	County Kendall	State IL	Zip Code	60560	
Lender/Client	N/A					

ADDITIONAL REPORT CONDITIONS, APPRAISERS LIABILITY LIMITATIONS AND CLIENT AGREEMENTS

The acceptance of this report and its use by the client in any manner constitutes acknowledgment that this report is a satisfactory professional product, and that the client has personally read the report, and specifically agrees that the data contained herein is accurate to the best of the appraisers ability.

This report remains the property of Cavalco Appraisals and/or the signer, and is not to be transmitted to a third party without the permission of Cavalco Appraisals and/or the signer's written permission. This excepts third party mortgagees.

Cavalco Appraisals, its associates, consultants, or the appraiser's personal responsibility, does not extend to a third party under any circumstances.

As part of the appraiser-client agreement, the client agrees to notify the appraiser of any error, omission, or invalid data contained herein within 30 days of receipt of the report, and return the report along with all copies to the appraiser for correction prior to any use.

Under no circumstances, shall the appraiser's liability exceed the fee actually collected for this report, and then only in case of gross error, which would have significantly affected the appraisers value opinion as of the date of valuation.

Therefore, by accepting this report, you acknowledge that a value opinion is the product of a professional. It is an opinion only, and not a provable fact. As such, a personal opinion, valuation may vary significantly between appraisers based on the same facts, depending on the interpretation of the appraisers.

Therefore, Cavalco Appraisals, and the appraiser, warrant only that the value conclusion is the best opinion of value estimate based on the market data and market conditions present in the body of this report as of the exact date of valuation.

Form TADD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMOD

Subject Photo Page

Borrower	N/A			
Property Address	415 Walnut St			
City	Yorkville	County Kendall	State IL	Zip Code 60560
Lander/Client	N/A			



Subject Front

415 Walnut St Sales Price Gross Living Area
Total Rooms 2,179 Total Bedrooms Total Bathrooms 2.1 Location Residential Church View Site 1.13 ac Quality Average 26 Age



Subject Rear

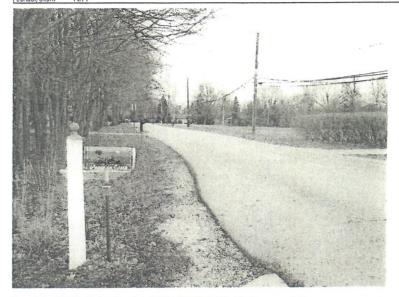


Subject Street

Subject Photo Page

Borrower	N/A			
Property Address	415 Walnut St			
City	Yorkville	County Kendall	State IL	Zip Code 60560
ender/Client	N/A			

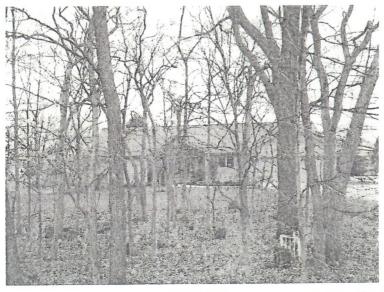




Garden House



View from Street



Form PIC4X6.SR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMOD

Comparable Photo Page

D	11/0			
Borrower	N/A			
Property Address	415 Walnut St			
City	Yorkville	County Kendall	State IL	Zip Code 60560
Lender/Client	N/Δ			



Comparable 1

27 Highview Dr

3.41 miles SW Prox. to Subject Sales Price 265,000 Gross Living Area 1,768 Total Rooms 8 Total Bedrooms 3 Total Bathrooms 2.0 Location Residential Residential View

Site 1.023 ac Quality Similar Age 11



Comparable 2

17 Park Dr N

Prox. to Subject 0.88 miles E 268.900 Sales Price 2,412 Gross Living Area Total Rooms Total Bedrooms 3 Total Bathrooms 2.0 Residential Location Residential View Site .6 ac Similar Quality Age 10



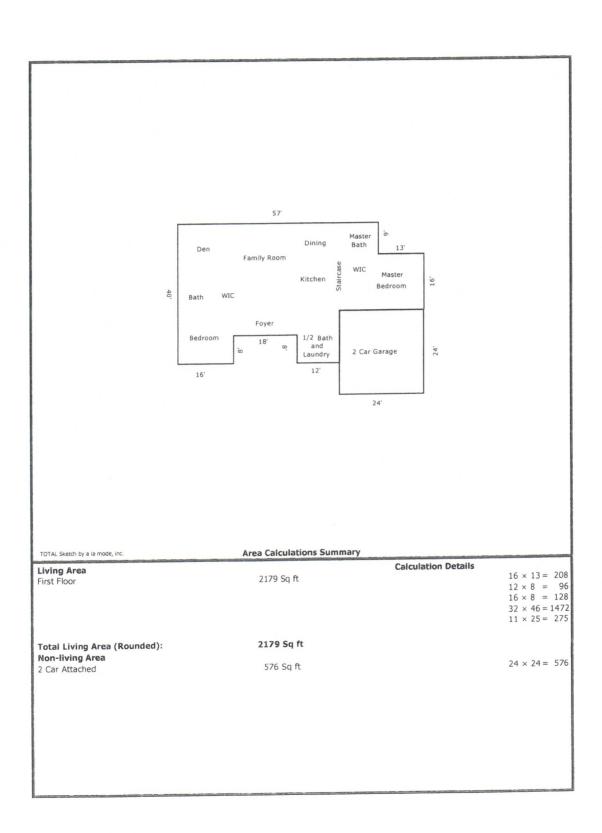
Comparable 3

4378 Tuma Rd

0.62 miles NE Prox. to Subject Sales Price 225,000 2,335 Gross Living Area Total Rooms Total Bedrooms Total Bathrooms 2.0 Residential Location View Residential Site 2.023 Similar Quality 26

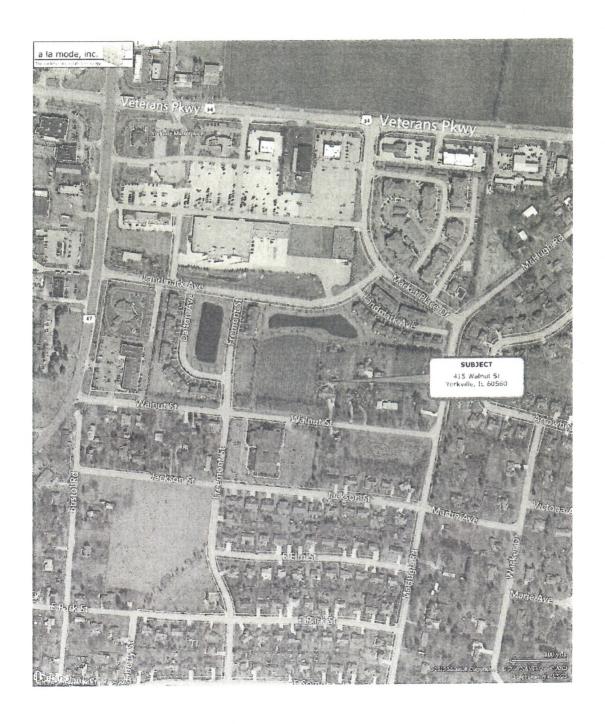
Above-Grade Building Sketch

Borrower	N/A			
Property Address	415 Walnut St			
City	Yorkville	County Kendall	State IL	Zip Code 60560
Lender/Client	N/A			



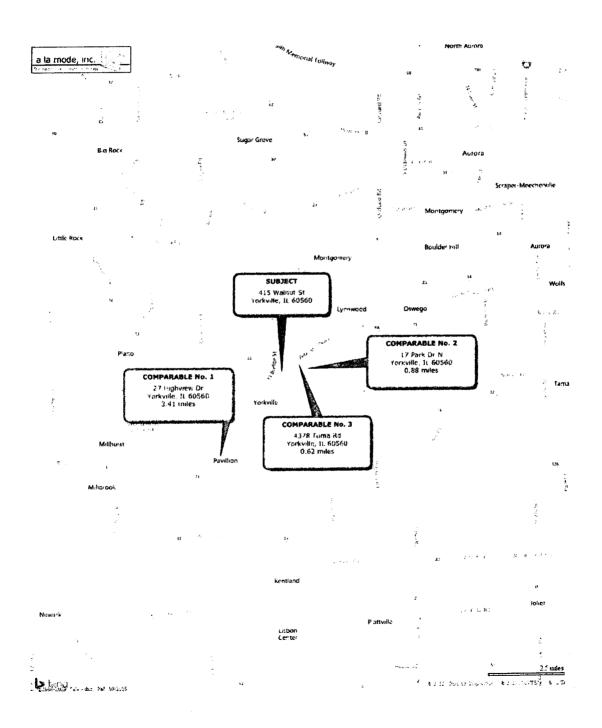
Aerial Map

Borrower	N/A					
Property Address	415 Walnut St					
City	Yorkville	County Ken	endall State	IL	Zip Code	60560
Lender/Client	N/A					



Location Map

Borrower	N/A			
Property Address	415 Walnut St			
City	Yorkville	County Kendall	State IL	Zip Code 60560
Lender/Client	N/A			



License



Property 23721 W. Chicago St, Plainfield	Showing Date/time	Agent	Buyer	Agency/ Agent ID#
LISTED: \$188,900	6/10/2015			
	6/11/15, 5:30pm	Amy Rogus		Coldwell Banker - 705678
	6/12/15, 9 - 10am	Kristy Wolverton		Charles Rutenberg - 230580
	6/12/15, 6:30 - 7:30pm	Theresa Misner		Baird and Warner - 218997
	6/12/15, 3:30 - 4:30pm			Realty Representatives - 702575
	6/12/15, 4:30 - 5:00pm	Kelley Cammack		Coldwell Banker - 705822
	6/13/15, 3:30 - 4:30pm	Kelly Sourwine		Coldwell Banker - 236121
	6/13/15, 11:00 - 12:00	Pat Wyse		Coldwell Banker - 702092
	6/16/15, 11:30 - 12:30	Kim Kissell		Century 21 - 236200
	6/16/15, 7-8pm	Jamie Haake		C21
	6/16/15, 6-6:30pm	Faith Martin		Platinum Partners
	6/17/15, 7:30-8:30pm	Leah Kapsimalis		СВНВ
	6/17/15, 2 - 3pm	Elana Wittenburg		СВНВ
**	6/18/15, 10-11am	Anne Prunty		Keller Williams - 243047
**	6/19/15, 12 - 12:30	Melanie Stacel		Sun Realty Group - 23721
	6/20/15, 2:15 - 2:45	Jose Nunez		ParkVue Realty -
** 2nd showing 6/23/15, 7:30pm	6/20/15, 10:30am - 11a	n Emily Hobbs		Re/Max Action -
	6/20/15, 11am - 12pm	Adam Cooper		Realty Executives
	6/20/15, 5:30 - 6:00pm	Francisco Quintero		Golden Homes Real Estate
	6/21/15, 9:15am	Erika Myrie		Charles Rutenberg - 230047
	6/21/15 INQUIRY	Kristine Henderson		СВНВ
	6/22/15, 2:30 - 3:30	Robin Wilimitis		Keller Williams - 240147
	6/23/15, 10:30 - 11:00	Rick O'Halloran		Coldwell Banker - 233999
**	6/23/15, 5:30 - 6:30	Sara Latta-Young		Coldwell Banker Mng Broker - 702737
	6/25/15, 6-7pm	Kristine Henderson		СВНВ
	6/26/2015, 7-8pm	Peggy Mlsna - 242701		Baird and Warner
FIRST OPEN HOUSE	6/28/2015			
	6/28/15, 6pm	Toni Graf		Realty Representatives
Offer coming 7/9, Thursday	7/1/15, 4:15pm	Stephanie Clauson - 242131		Keller Williams
	7/1/15, 5:00 - 6:00	Debra Brisolara - 702129		Coldwell Banker HB
	7/1/15, 5 - 5:30	Jeannine Warczynski		Realty Executives Succes
	7/2/15, 4:45 - 5:45	Becky Kirchner		Remax Plaza - 55905



	7/3/2015 7/5/15, 1pm	Angie Cramer Mark Meers	СВНВ	700710
	7/8/15, 4 - 5pm	Jeannine Warczynski	Realty Executives Success	
OFFER	7/8/15, 5 - 6pm	Natalie Brummel	Kettley	
	7/9/15, 5 - 5:30pm	Mary Schild	Karges Realty - 700658	
	7/9/15, 6 - 7pm	Aneta Saad	Charles Rutenberg - 227309	
	7/11/15, 10:30am	Mark Manz	-	172389
	7/18/2015	Leslie McKenzie	Remax Action	
	7/20/15, 3-4pm	Michelle Small	Little Realty - 233296	
	7/21/15, 5:45 - 6:45pm	Ellen Williams	СВНВ	
	7/25/15, 5:30 - 6:30pm	Don Westerholm	Remax - 256662	
	7/29/15, 12:00 - 12:30	Jeff Kur		
PRICE DROP: \$184,900	8/4/2015			
	8/4/15, 3pm	Keith Kreis		237765
	8/8/15, 4:30 - 5:30	Cathy O'Shea	O'Shea Realty - 602976	
	8/9/15, 11:30 - 12:30	Sarah Smolen		
	8/15/15, 11 - 12	Phyllis Seno	Re/Max 700324	
	8/20/15, 4:45-5:45	Jessica Bohm	CBHB/ 229340	
	8/22/15, 9:45am - 10:15	Lina Boze	MimiNolan Brokerage 22010)2
	8/23/15, 11:30 - 12:30	Kim Kissell		236200
	8/23/15, 9 - 9:30am	Mary Jovanovic		705776
Asked if seller is willing to negotia	8/23/15, 3-4pm	Susan Dombrowski	Century 21 -	
	8/26/2015	Jeff Binkowski	СВНВ	
PRICE DROP: \$179,900	8/29/2015			
Second showing	8/29/2015	Susan Dombrowski	Century 21	
Second showing	8/31/2015	Erwin Dungo	B&W - 704088	
	9/1/2015, 6:30 - 7:30pm		John Greene - 237688	
Third showing	9/2/2015, 5-6pm	Susan Dombrowski	Century 21	
	9/3/15, 6:15 - 6:45	Randy Malleos	Coldwell Banker - 233450	
OFFER	9/3/15, 5:15 - 6:15	Steven Yap	CBHB - 238177	
	9/4/15, 5:15 - 6:00	Emily Hobbs	Re/Max Action -	
	9/5/15,	Nancy Camfield	Real People Realty	
REQUEST SCARED OFF	0/40/45 6.30	A I C	D	
Buyer stopped by after under con	9/10/15, 6:30pm	Angela Faron Buyer: Dorothy	Remax	

SOLD: \$175,000

815-210-8633
630-973-9379
630-258-3535
815-263-3666
815-325-2747
630-479-3694
815-582-7656
630-725-8416
630-373-9743
630-337-8387
312-646-4351
630-913-6633
815-263-3209
708-369-8440
815-260-6972
815-260-6972 630-401-5792
630-401-5792
630-401-5792 773-297-9786
630-401-5792 773-297-9786 708-829-4687
630-401-5792 773-297-9786 708-829-4687 815-325-6237
630-401-5792 773-297-9786 708-829-4687 815-325-6237 815-260-0621
630-401-5792 773-297-9786 708-829-4687 815-325-6237 815-260-0621 630-337-1345
630-401-5792 773-297-9786 708-829-4687 815-325-6237 815-260-0621 630-337-1345 815-685-5090
630-401-5792 773-297-9786 708-829-4687 815-325-6237 815-260-0621 630-337-1345 815-685-5090 815-325-6237
630-401-5792 773-297-9786 708-829-4687 815-325-6237 815-260-0621 630-337-1345 815-685-5090 815-325-6237 630-849-6667
630-401-5792 773-297-9786 708-829-4687 815-325-6237 815-260-0621 630-337-1345 815-685-5090 815-325-6237 630-849-6667
630-401-5792 773-297-9786 708-829-4687 815-325-6237 815-260-0621 630-337-1345 815-685-5090 815-325-6237 630-849-6667
630-401-5792 773-297-9786 708-829-4687 815-325-6237 815-260-0621 630-337-1345 815-685-5090 815-325-6237 630-849-6667 815-263-3666 815-467-1583

815-347-7900

815-260-6261

815-483-0354

815-919-6773

773-551-7811

630-373-3338

630-699-1938

815-483-5788

630-452-4144

630-276-6557

630-673-0306

708-828-2038

815-715-6542

630-205-4257

630-865-6915

815-582-7656

773-457-4535

815-325-7025

708-955-9192

815-325-7025

630-207-1695

630-768-5257

815-325-7025

630-292-4194

630-699-7188

815-260-6972

708-514-0410

815-351-0689

630-708-7033

Comments

House showed well, liked the layout and enclosed back porch - but didn't like the apartments across the street.

Very cute! Negatives were apartments, fencing along drive, squeaking floors and small bathrooms. But very nice and well kept, buyer felt comfortable My buyers had concerns about the apartments across the street. House showed well.

How showed well, great location, but too small for client

Very cute house! It's #2 on their list. I'll keep you updated! 6/25/15: No longer interested. Was going to be for client's mother who is now going to move in Super cute and great location. My client's needs changed over the weekend (family related) and he realizes that he needs to be concluded Nice home. Bedrooms were a bit too small. Doesn't want to be near apts on the same street.

Cancelled - buyers couldn't make it out this date

Client likes location and lot. But home basement is too short for him. Plus doesn't like 1/2 bath, all floors creak. But home is nicely kept up. Liked the porch a Buyer felt the shared half bath was awkward and didn't like the kitchen cabinets.

Just wasn't big enough to meet the needs of my client with her blended family.

Client is interested. Shows well. 6/23/15: Asked if we have any offers - says buyers don't have home to sell

"I'm sorry we were running late but arrived just 10 min late. I hope it was ok. My clients are very interested. I will keep u posted."

Interested - may write offer Tuesday - OFFER: \$170,000 - considering resale value with nearby apartments

"Too outdated for buyer - thank you!" (Doors left unlocked after this showing. I texted agent but didn't hear anything back.)

INQUIRED if it's still available only

The showing went well. It's a cute house. My client is in the beginning stages of her search and still deciding between a single family smaller home versus a to The house was smaller then they wanted. Good condition.

Wants to know if sellers will take a sale contingency - 2603 Old Woods Trail, Plainfield - MLS shows not yet listed

"Great little home. My clients were a little concerned about bathroom - they really need at least 2 full. I have another client I think who might like it. I'll

Cancelled - buyer called agent when she was in car at house and agent notified seller POSSIBLE OFFER

no interest, closets too small, needs to much updating, close to apartments

Cancelled - buyer cancelled on agent

"considering...."

Offer: \$170 + furniture including master bedroom set

Cute house. They didn't care for the apartments across the street & didn't care for the laundry in the basement.

Cancelled - need to reschedule for next weekend

Thank You for arranging the home to be previewed. Although the client I previewed this home for may not express further interest I thought it was

Very nice house...still looking....just started with this client this week

Client didn't like the apt across the street

Home showed well, liked the location as far as school district but don't care for the apartments kiddy corner from the home - just starting to look - (next of Didn't like the 1/2 bath

Asked to pull comps and is considering it - then said the apartments across the street make it a "no"

Too much updating for the price

Loved the house but needs to talk to hubby

\$5000 was not big enough price drop - sellers willing to negotiate? Will let you know when husband is off and can come see it

Really like the home but can't get past a couple things like the apartments on this street. They will wait for the price to drop further. I told her we are hap

Likes the house and being on a dead end street - VA buyer with nothing to sell

10/17/15: Called her to let her know house sold but I'm here if she wants help in the future. She said at this time she's ok. 9/21/15: says not working will

in the space and it is still in consideration, no decisions have been made. Thanks for showing.
with them. closer to Darien.
nd garage but not the apartments. Not interested.
wnhome. We will definitely keep this in mind though.
let you know."

s very well maintained and presented well. The sunroom and character of the home is great. The basement is a little choppy but that also allow
day said they put offer on another home)
py with our activity that has picked up since the price drop, so this may be as low as we go.
th an agent, just looking at homes on her own on Zillow
than agent, just looking at nomes on her own on zinow

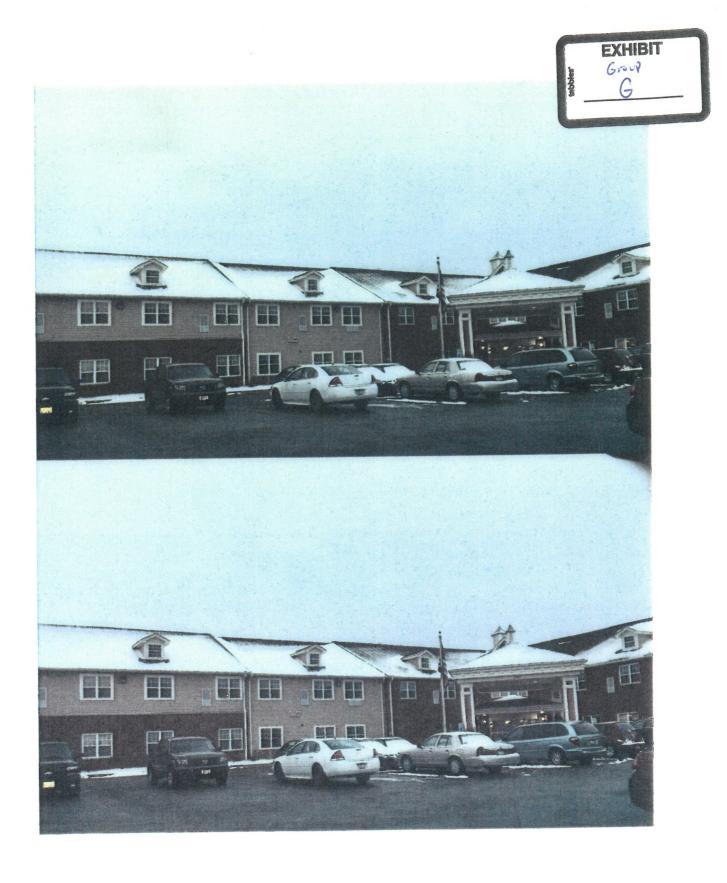
vs for different uses and I	I think could be utilized well	. The bedroom sizes are	a bit on the small side	but they are sufficient. Th	ne half bath betwo
				•	

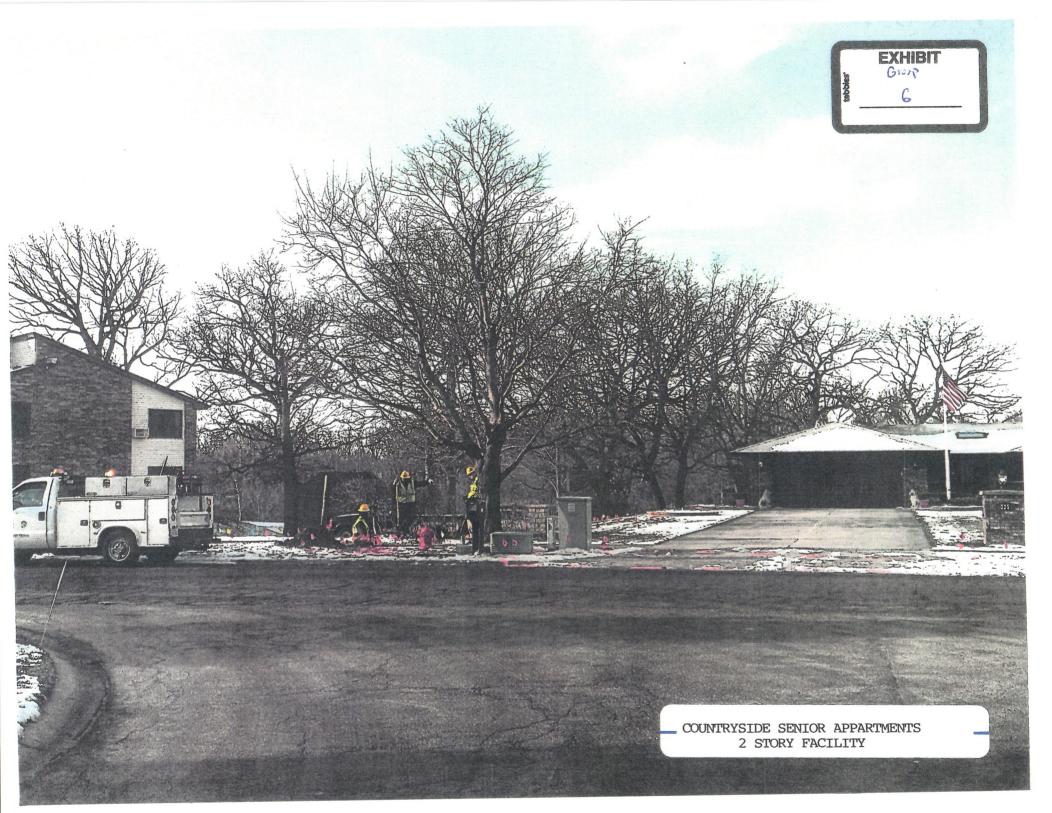
een the master and the kitchen was an unexpected arrangement but given the space I feel is a practical benefit. Being close to the baseball fie

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ight even get a few base	balls, but the noise fr	om the announcement	ts is something the buy	er would have to ap	preciate
	ght even get a few base	ght even get a few baseballs, but the noise fr	ght even get a few baseballs, but the noise from the announcement	ght even get a few baseballs, but the noise from the announcements is something the buy	ght even get a few baseballs, but the noise from the announcements is something the buyer would have to a

Overall the home looked to be in good shape ar	nd I appreciate the opport	unity to view it for future refe	erence, hopefully the right buyer will app

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ate the good qualitie	es it has to offer an	d will carry on i	ts best use. Than	ik You, Jeff Kur	

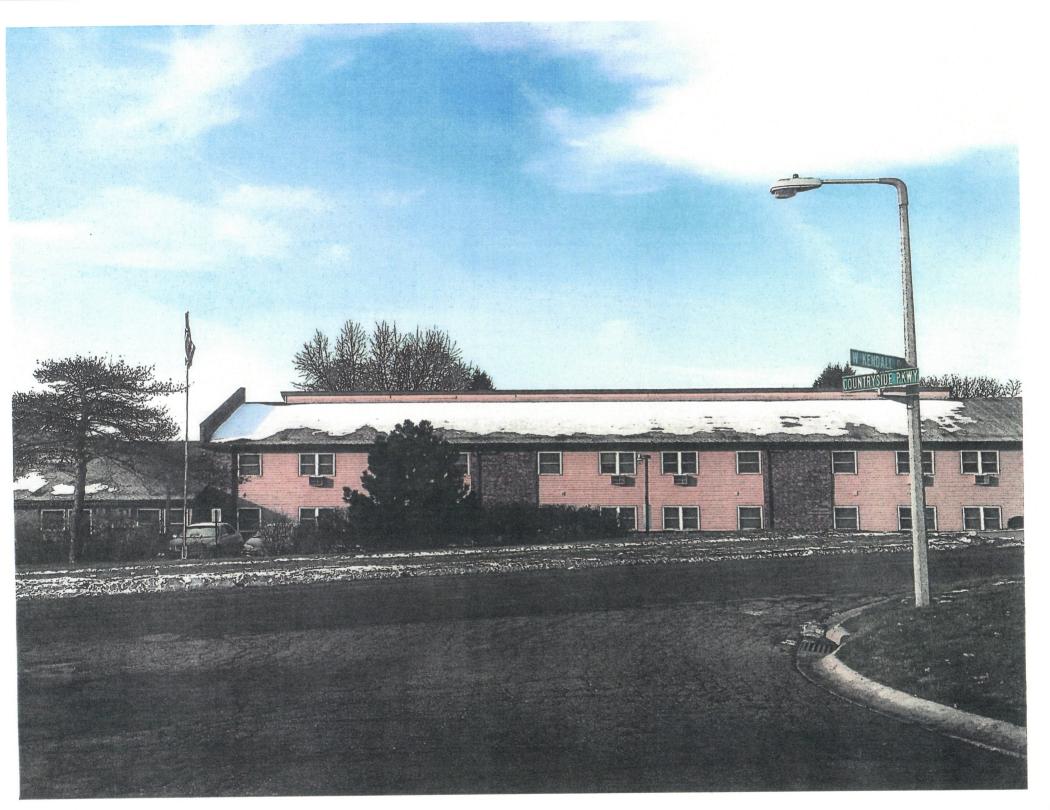


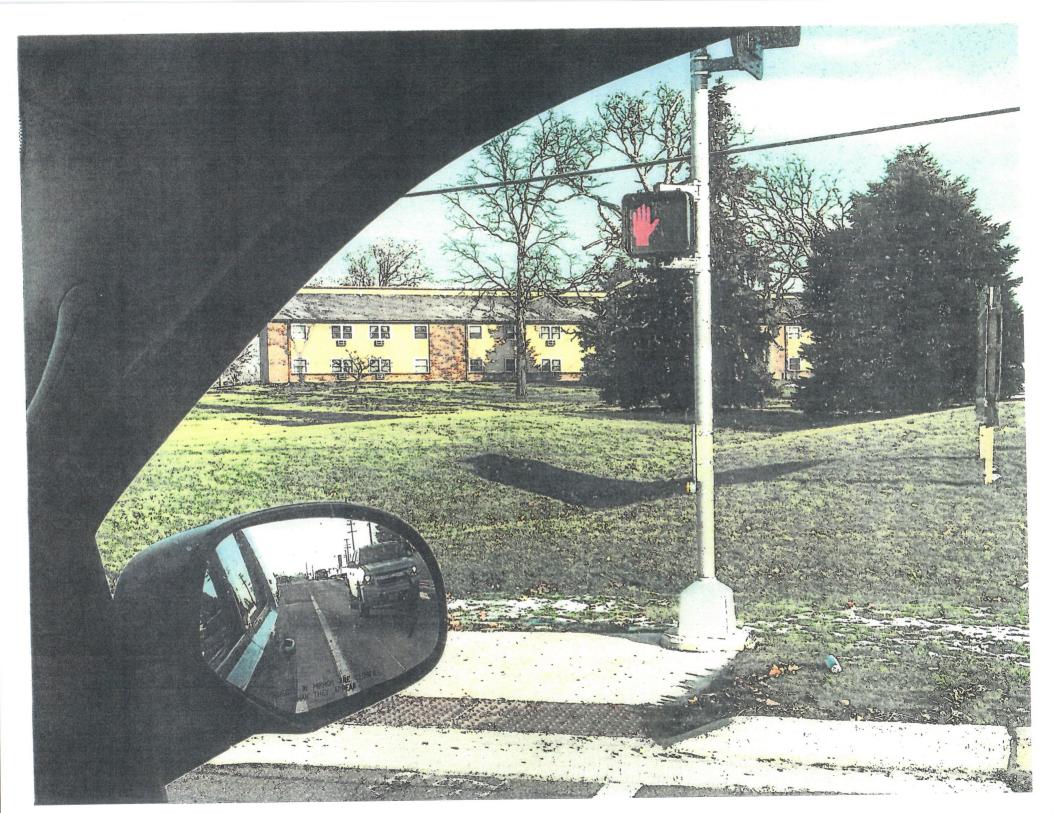




























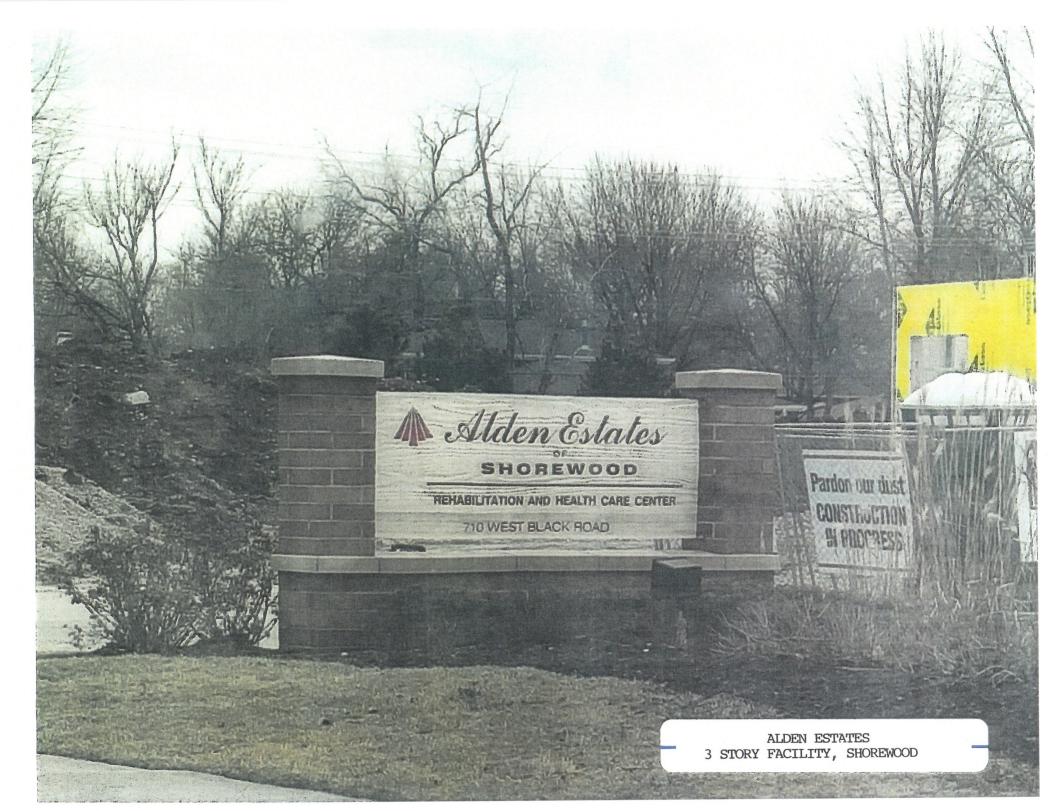






Diamond Senior Apartments of Oswego, DL













Current Zoning

