

FORM OF NOTICE OF PUBLIC HEARING

CITY OF NAPERVILLE, DUPAGE COUNTY, ILLINOIS PROPOSED REDEVELOPMENT PROJECT AREA

Notice is hereby given that on the 20th day of November, 2007, at 7:00p.m. at the City of Naperville Municipal Center, 400 South Eagle Street Naperville, Illinois, a public hearing will be held to consider the approval of the proposed redevelopment plan (the "*Redevelopment Plan*") and the designation of that certain proposed redevelopment project area to be known as the Redevelopment Project Area (the "*Redevelopment Project Area*"). The Redevelopment Project Area consists of the territory legally described in Exhibit 1 attached and is generally described below:

The Redevelopment Project Area is generally bounded by Main Street on the east, Aurora Avenue on the south, Webster Street to the west and the DuPage River to the south. Adjacent right-of-ways are also included.

There will be considered at the hearing, approval of the Redevelopment Plan and Project for and the designation of the proposed Redevelopment Project Area and adoption of tax increment allocation financing therefor. The proposed Redevelopment Plan and Project is on file and available for public inspection at the office of the City Clerk, Naperville Municipal Center, 400 South Eagle Street, Naperville, Illinois. Pursuant to the Redevelopment Plan and Project the City proposes to alleviate conservation area conditions in the Redevelopment Project Area and to enhance the tax base of the City and the taxing districts having taxable property within the Redevelopment Project Area by utilizing tax increment financing to fund various eligible project costs to stimulate private investment within the Redevelopment Project Area. These eligible project costs may include, but are not limited to, studies, surveys, professional service costs, land acquisition and assembly costs and relocation costs associated with a parking facility, construction of public improvements and facilities, including but not limited to water, storm, sanitary sewer, the service of public facilities, construction of public facilities, construction of public parking facilities and spaces pursuant to the act and road improvements, Rehabilitation/Taxing District Capital Costs, school tuition reimbursement costs, financing, administrative and other professional costs, all as authorized under the Tax Increment Allocation Redevelopment Act, as amended. The Redevelopment Plan objectives include assisting in coordinating redevelopment activities within the Redevelopment Project Area consistent with the Water Street Vision Statement in order to provide a positive marketplace, reducing or eliminating negative factors, accomplishing redevelopment over a reasonable time period, providing for high quality development within the Redevelopment Project Area, providing for an attractive overall appearance of the Redevelopment Project Area, integrating the Redevelopment Project Area with the downtown, promoting and protecting the health, safety, morals and welfare of the public by establishing a public/private partnership, encouraging private investment while conforming with the City's Water Street Vision Statement, restoring and enhancing the City's tax base, enhancing the value of the proposed Redevelopment Project Area, improving the

environmental quality of the proposed Redevelopment Project Area, and retaining and attracting employment opportunities within the proposed Redevelopment Project Area. To achieve these objectives, the Redevelopment Plan proposes to provide assistance by paying or reimbursing costs related to public parking improvements, land acquisition and assembly costs and relocation costs associated with a parking facility, construction and installation of public improvements including but not limited to water, storm, sanitary sewer, the service of public facilities, construction of public facilities and road improvements, demolition, site preparation and improvement and other eligible redevelopment project costs, the execution of one or more redevelopment agreements, and the payment of financing, administrative and other professional costs.

Prior to the date of the hearing, each taxing district having property in the Redevelopment Project Area and the Illinois Department of Commerce and Economic Opportunity may submit written comments to the City, to the attention of the City Clerk Naperville Municipal Center, 400 South Eagle Street, Naperville, Illinois .

There is hereby convened a joint review board to consider the proposed Redevelopment Plan and Project for and the designation of the proposed Redevelopment Project Area and the adoption of tax increment allocation financing therefor. The joint review board shall consist of a representative selected by each community college district, local elementary school district and high school district or each local community unit school district, township and county that will have the authority to directly levy taxes on the property within the Redevelopment Project Area at the time that the Redevelopment Project Area is approved, a representative selected by the City, and a public member. The first meeting of said joint review board shall be held at 7 p.m. on the 4th day of October, 2007, at the Naperville Municipal Center, 400 South Eagle Street, Naperville, Illinois.

At the hearing, all interested persons or affected taxing districts may file written objections with the City Clerk and may be heard orally with respect to any issues regarding the approval of the Redevelopment Plan and Project for and the designation of the Redevelopment Project Area and the adoption of tax increment allocation financing. The hearing may be adjourned by the Naperville City Council without further notice other than a motion to be entered upon the minutes of the hearing fixing the time and place of the subsequent hearing.

/s/

Acting City Clerk
City of Naperville _____
DuPage County, Illinois