

Dear Residents,

We want to provide an update on what is happening with Tinley Park's Downtown Redevelopment and answer some frequently asked questions in this newsletter. Redevelopment is important to our downtown. The primary goals of Tinley Park's Downtown Redevelopment are to:

- assure the long-term viability of the central business district;
- secure the viability of adjacent residential neighborhoods; and,
- provide a signature downtown as a community focal point.


The Village has embarked on many improvements downtown that are already visible, such as: construction of the a new commuter station, numerous building façade improvements, construction of stand-alone new mixed-use development buildings, parking infrastructure improvements, streetscape enhancements and decorative light and landscape enhancements.

Tinley Park is currently working with developers who have proposed projects in the North Street and South Street Districts. As we move forward and consider these project proposals, it is important to remember that redevelopment is never certain, simple or easy. It is a complex process. For any redevelopment to succeed, there are three keys: it must be consistent with community goals, there must be a market for it and it must be financially feasible. Any Tinley Park redevelopment proposal that moves forward will have to be successful in all three of these areas.

We want to encourage you to read through this Q&A newsletter and learn more, and feel free to contact us, any of the other Village trustees, or Village staff with your questions.



Edward J. Zabrocki, Mayor



Patrick E. Rea, Village Trustee,
Finance Committee Chair



Conceptual rendering of proposed Oak Park Avenue and North Street

Village Considers Proposal for North Street Development

Developer L&H Real Estate is proposing a mixed use transit-oriented development to create Oak Park Avenue as a community focal point and enhance downtown as a gathering place for the community.

The L&H proposal includes more than 100 for-sale condominium units with an average price of \$275,000-plus, a movie theater, restaurants, more than 22,500 square feet of retail and banking, as well as about 13,600 square feet of office and personal services. A parking structure would also be constructed to serve additional Metra commuters and the downtown business community. The combination of retail, restaurants, entertainment and a park setting would help to enhance downtown as a gathering place for residents to enjoy.

In 2003, owners of properties on North Street entered an agreement with L&H Real Estate to evaluate the redevelopment of the property immediately north of the commuter station. The proposal was presented to the Tinley Park Plan Commission, MainStreet Commission and Historic Preservation Commission at a special Plan Commission meeting on July 28.

L&H is currently reviewing the market and financial feasibility of its proposal and working through land use approvals and issues with the Village. Once these activities have been completed, the Village can choose to enter into a development agreement with the developer. This phase further defines the Village's role in the redevelopment process and permits land acquisition and construction.

If the Village enters a final development agreement with L&H, construction on the North Street project is anticipated to begin in Spring 2006 and would be phased over several years.

Downtown Redevelopment **QUESTIONS & ANSWERS**

Q. What is tax increment financing (TIF)?

A. TIF is a financing tool created by the Illinois Legislature in the late 1970s to help encourage development and redevelopment. Under TIF, property tax revenue equivalent to what the current property generates continues to go to all taxing jurisdictions. A portion of the tax revenue that results from the increased value of the new development, also called the “tax increment,” goes to pay site costs such as acquisition, demolition, water, sewer, utilities, and street improvements.

Q. Will redevelopment impact property taxes?

A. Because the project is being funded by other sources, the Village does not anticipate that it will impact property taxes. Tax increment financial assistance, if used, will be provided based upon the anticipated taxes to be generated by the development and will not result in a tax on existing taxpayers.

Q. Are additional public improvements planned for the downtown area?

A. Yes. In order to provide traffic and parking improvements as well as water and sewer and related services to support enhanced vitality downtown, it will be necessary for the Village to make additional investments.

Q. What can you tell me about the traffic study that was completed?

A. The traffic study found that traffic levels will increase. It will



Rendering of the new Spring Fort Hall, a mixed-use development consisting of about 9,000 sq. ft. of commercial space with a mix of retail, office and restaurants.

be necessary to make improvements to several intersections in order for traffic to operate at acceptable levels. Changes would include a new traffic signal at 175th Street and Oak Park Avenue, as well as the addition of a southbound right-turn lane and an eastbound through lane at 171st Street and Oak Park Avenue.

The study also found traffic will increase on Oak Park Avenue by about 200 vehicles per hour in the afternoon and with that increase the street will be operating at or near its effective capaci-



Conceptual aerial view rendering of the proposed North Street Development

ty. The traffic study made recommendations for additional improvements to Oak Park Avenue at 171st Street, Oak Park Avenue at 167th Street, Oak Park Avenue at 175th Street, and the extension of 175th Street west to Hickory Street. Based on development projections and with the adoption of the recommendations from the traffic consultant, Oak Park Avenue can handle the capacity for the proposed developments.

Q. Did the traffic study address parking downtown?

A. Yes, the traffic study found that the redevelopment would require additional parking requiring that we maximize spaces available in the Metra parking lots. The study recommended that a parking structure be constructed to meet the needs of the development and increased commuter usage. It would serve the commuters during the day, and the cinema and the commercial patrons during the evening. The development plans will include underground parking for the residential units.

Q. Specifically, what traffic projects is the Village considering?

- A.** Traffic projects that are being investigated include:
- New traffic signal at 175th Street/Oak Park Avenue with



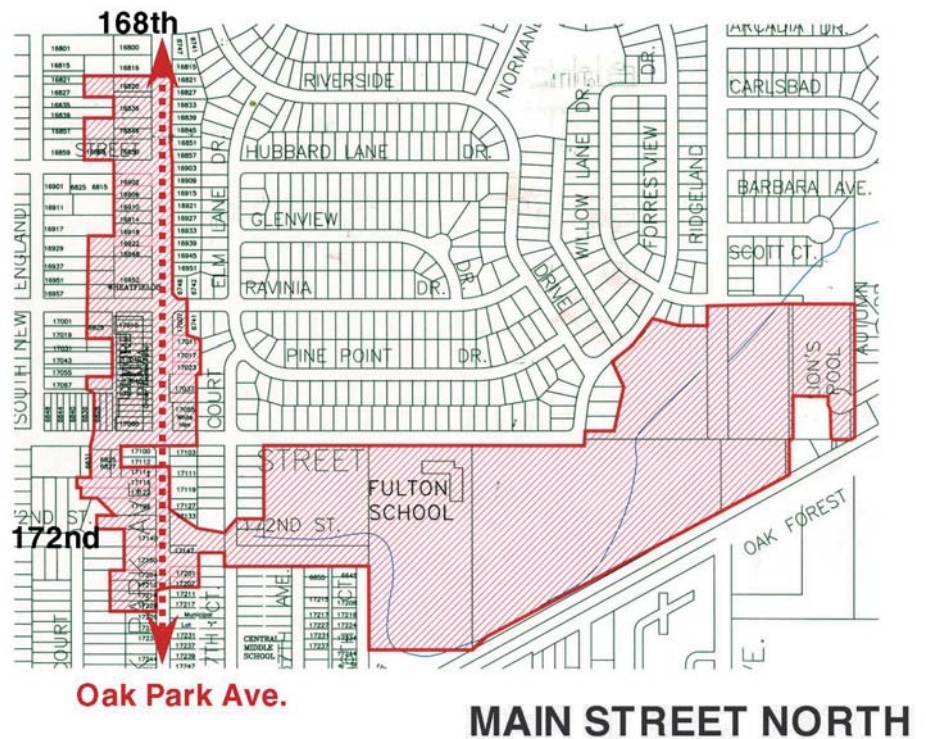
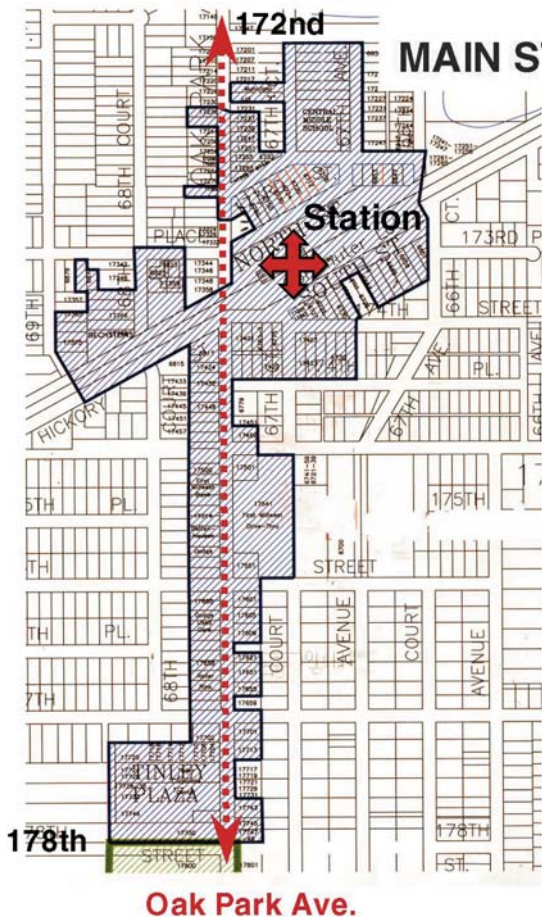
Amazing Smiles Dental Office took advantage of the Village's Façade Improvement Program.

left turn lanes on Oak Park Avenue. Extension of 175th Street through to Hickory Street.

- Stripe parking on Oak Park Avenue.
- Realign 66th Court/Oak Forest Avenue intersection at Metra tracks.
- Consolidate off-street rear parking on Oak Park Avenue at 171st Street.

Tax Increment Finance (TIF) Districts Maps

These maps show the two TIF Districts created to provide assistance to the redevelopment. In both the North and South TIF Districts the whole area will not be redeveloped, but the TIF generated from the entire district will help pay for public improvements and streetscaping.





The PASS building, a mixed-use development, is under construction and slated for completion late this summer.

Other projects to be considered if the North Street proposal moves forward:

- Westbound left turn lanes on to Oak Park Avenue at North Street and 173rd Streets.
- New Center Street implemented with North Street development.
- Construction of parking structure south of North Street on Metra lot site.

Q. What can you tell me about the market study?

A. The Village contracted with Applied Real Estate Associates to complete a market study to determine what type of development would work for downtown. The market study was completed this summer and recommended that a staged approach to redevelopment be taken, phasing the building development and parking enhancements.

Q. How will buildings design standards and sizes of the redevelopment conform to the current downtown size, style and design?

A. The Village recently modified its Historic District (H-1) Ordinance which specifies requirements for developments within the downtown area. These modifications include the necessity to meet certain historic requirements, landscape and design criteria, and building setbacks. In addition, the Village’s Historic Preservation, Main Street and Long Range Planning Commissions will work cooperatively to make sure all developments meet their standards.

Q. Has the Village identified the potential impact L&H’s North Street proposal will have on the downtown area?

A. Yes, the Village has identified the following impacts and is reviewing each carefully:

- general community questions,
- impacts on adjacent residential areas,
- traffic and parking,
- impact on existing businesses,
- market capacity, and,
- design standards.

Q. What has the Village done to address those issues?

A. The Village completed a traffic study, a market study, and is reviewing design standards, impacts on businesses, and other potential community concerns.

Q. Who would pay for the North Street redevelopment?

A. The developer would pay for the redevelopment through land payments, investing more than \$60 million into the project. If necessary, tax increment financing would be considered for public improvements related to roads, sidewalks and utilities, as well as additional assistance to attract targeted businesses.

Q. Is the North Street redevelopment a “done deal?”

A. No. Redevelopment is a complex process and there are still planning, zoning and other approvals that must occur before the Village could enter a final development agreement with the developer.

Q. What is happening on the former Central Middle School site?

A. The Village previously acquired the Middle School site from the School District. This site has been identified as a residential owner-occupied townhome area. The projected value for the townhomes within the development would be \$400,000-plus. Currently, the Village is considering issuing a Request for Proposals to developers with experience in townhome development to provide the Village with the best possible project.

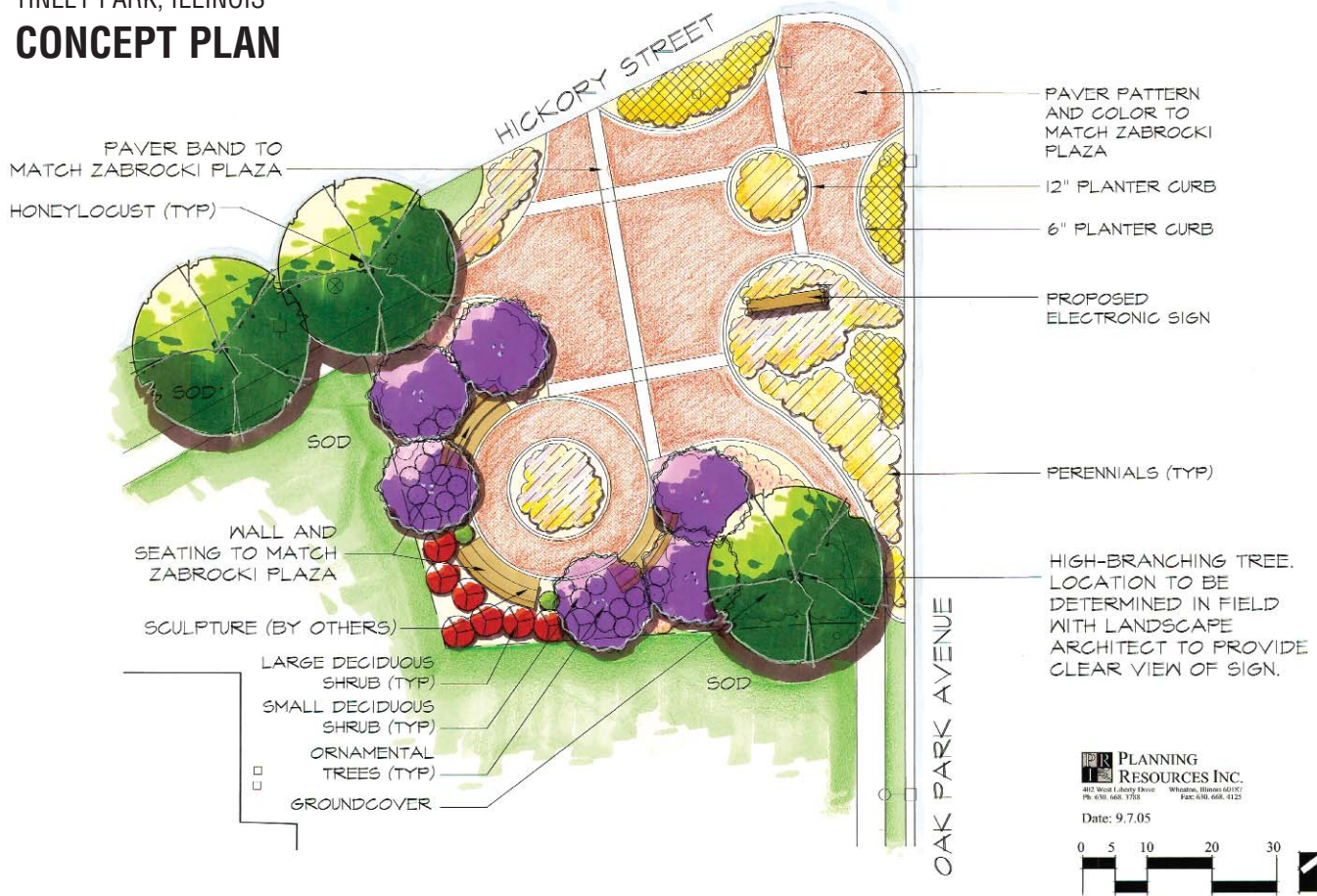
Q. What is happening on South Street?

A. A developer began to acquire land on South Street for potential redevelopment. The developer is proposing to build a two-phase mixed use project on South Street which would include housing, office and neighborhood retail. Phase I would include about 40 residential condominium units and 15,000 square feet of retail. Phase II would include 30 residential units and nearly 12,000 square feet of retail.



Wheatfield Restaurant - took advantage of the Village’s Façade Improvement program when renovating the building at 16952 S. Oak Park Avenue.

VOGT PROPERTY
TINLEY PARK, ILLINOIS
CONCEPT PLAN



Conceptual rendering for Vogt Park, a 30-foot by 30-foot parcel of land immediately southwest of Zabrocki Plaza.

Q. How far along are plans for redevelopment on South Street?

A. The developer is reviewing the market and financial feasibility of the concepts. Once these activities have been completed, the Village can choose to enter into a development agreement with the developer. This phase further defines the Village's role in the redevelopment process and permits land acquisition and construction.

Q. I like downtown the way it is. Why do we have to do anything?

A. Tinley Park, like other communities, recognizes that nothing stays the same. In order to preserve the vitality and character of downtown, reinvestment is going to be necessary. Communities that do not reinvest in their downtown business districts often find they have difficulty competing with suburban retail development. By becoming involved, the Village can ensure redevelopment is not piecemeal but is coordinated and is consistent with the plan for the entire downtown.

Q. What other improvements have been made downtown?

A. A number of improvements have occurred or are underway. These include:

Vogt Park – Construction has begun on a parcel of land immediately southwest of Zabrocki Plaza which will feature an electronic informational sign and landscape enhancements.

PASS Building – This mixed used building located at 17214 Oak Park Avenue is under construction and will be completed in late summer.

Amazing Smiles – The Amazing Smiles dentist office at 16906 Oak Park Avenue recently received a new façade.

Wheatfield Restaurant – Wheatfield has relocated to 16952 Oak Park Avenue and completed the renovation of that building.

Boston Blackie's Restaurant – Boston Blackie's will soon be opening in the former Bremen Cash Store building (east of Oak Park Avenue and south of the train station).

Lakeview Townhomes – Construction has begun on a 16 townhome development at 178th & Oak Park Avenue.

Q. How can I stay informed and involved?

A. The Village will periodically send out Q&A newsletters on the Downtown Redevelopment. If you have questions, you may contact the Village at **(708) 444-5075**, or visit the Village's website at www.tinleypark.org.



THE VISION

for Tinley Park's Downtown Redevelopment

Downtown Vision Statement

Downtown is a major focal point for the Tinley Park community. As the soul of our community, it connects us with each other, to our heritage as a small farming community and to the larger metropolitan area. It exists at a physical scale which accommodates several modes of travel but emphasizes the character, walkability and accessibility of a small town center.

Look inside for important information on the Village's downtown redevelopment project, and answers to commonly asked questions!

(FOLD)

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