



Tinley Park's Downtown Redevelopment

Welcome

Open House Purpose

The purpose of tonight's open house is to provide information to the community on downtown redevelopment plans including the proposed L&H North Street development prior to the public hearing on the project.



Tinley Park's Downtown Redevelopment

Downtown Redevelopment Goals

**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.



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Detailed Redevelopment Goals and Objectives

Encourage the economic vitality of downtown.

- Stabilize and broaden the tax base.
- Increase awareness of downtown as a commercial center.
- Increase the number of commercial and retail establishments.
- Assure satisfactory parking for business customers.
- Increase resident population in the station area through mixed use development.

Establish Downtown as a community focal point.

- Increase the use of the area by all community residents.
- Increase community activities in the area.
- Build upon the growing number of residents in the area.

Maintain the historic character downtown.

- Establish design standards for renovations and new construction to complement the historic district.
- Maintain and restore existing structures where possible.

Provide a safe, efficient and effective transportation system to serve the area.

- Reduce pedestrian-vehicular conflicts.
- Safe and effective traffic management.
- Increase access to the area for all modes of transportation.

Assure efficient and effective connections to the Metra station

- Increase pedestrian accessibility between the station and adjacent areas.
 - Provide adequate and accessible parking.
 - Improve bicycle access to the station from all directions.
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Downtown Redevelopment Chronology

- 1994** Convention Center tax increment finance district created.
 - 1997** Main Street Commission formed and Main Street Business District established by the Village Board to encourage continued development and redevelopment along Oak Park Avenue.
 - 1997** Public participates in series of meetings to develop “Old Town” transit-oriented development plan.
 - 2003** Public participates in update to “Old Town” redevelopment plan to expand framework and take advantage of opportunities for larger redevelopment.
 - 2003** Downtown TIF Districts created following two public hearings.
 - 2003** Village purchases former Central Middle School site for future development.
 - 2003** Owners of properties in the Main Street South District enter into an agreement with L&H Real Estate to evaluate the redevelopment of the district.
 - 2004** Village sends out first Downtown Redevelopment Vision Brochure to residents.
 - 2004** Parking and Traffic Study completed and presented.
 - 2005** Market Study completed and presented.
 - 2005** Village sends out second Downtown Redevelopment Vision Brochure to residents.
 - 2006** Open house to provide information to the community on plans for the proposed L&H North Street development prior to the public hearing on the project.
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Recent Downtown Improvements

- Commuter Station with a three-story tower, observation deck, circular plaza and café.
- Numerous building façade improvements facilitated by a matching grant program, sponsored by the Village's Main Street Commission, which provides an incentive for business owners to improve the facades of their buildings.
- The construction of new mix-use buildings.
- Streetscape enhancements of the Zabrocki Plaza, a town square area with complementary statue and fountain features.
- Parking infrastructure improvements including public and private parking partnerships.
- Decorative lighting and landscaping enhancements including paver stones, benches, hanging flower baskets and dazzling holiday decorations.
- Annual special events hosted by the Village and its community organizations including holiday festivities, parades, block parties, a Saturday morning farmer's market and more.



Conceptual rendering of proposed Oak Park Avenue and North Street



New commuter station

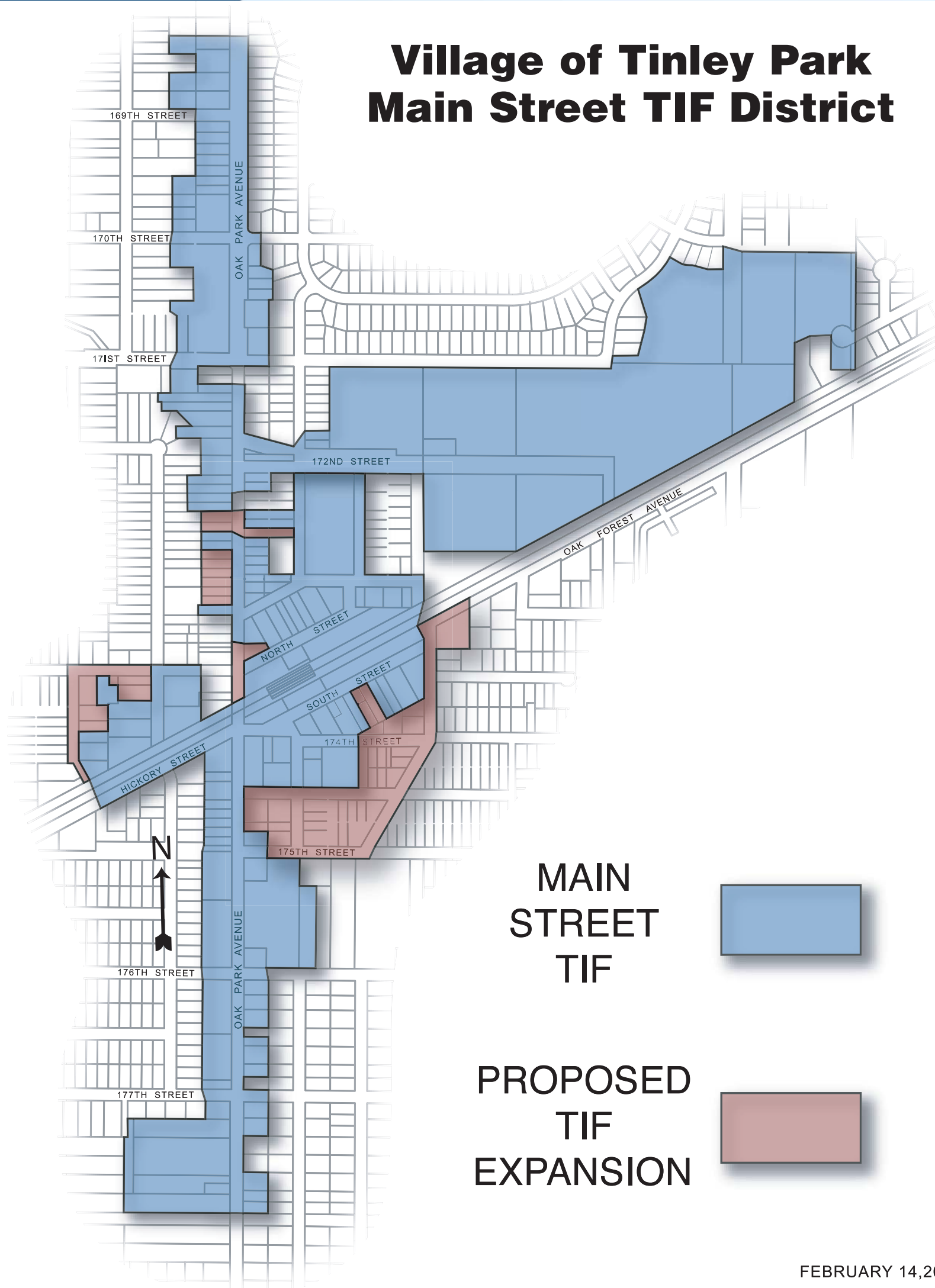


The PASS building, a mixed-use development, is near completion.



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Village of Tinley Park Main Street TIF District



FEBRUARY 14, 2006



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Potential Redevelopment Impacts and Issues

**The following issues
have been identified as potential
project impacts:**

- Traffic and parking
 - Design standards
 - Market capacity
 - Impacts on existing businesses
 - Adjoining residential areas
 - Community character
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Parking Study Findings

Parking

The redevelopment will require additional parking, requiring maximizing spaces available in the Metra parking lots.

Additional parking under consideration includes:

- A parking structure will be constructed to meet the needs of the development and serve commuters during the day and the cinema and retail patrons during the evening.
 - The development proposals also include underground parking for the residential units proposed in the developers' plans.
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Traffic

Key downtown intersections will operate at acceptable levels of service with proposed changes. With development, Oak Park Avenue traffic is expected to increase by about 200 vehicles per hour in the afternoon. With that increase, Oak Park Avenue will be operating at or near its effective capacity.

Traffic projects that are being investigated include:

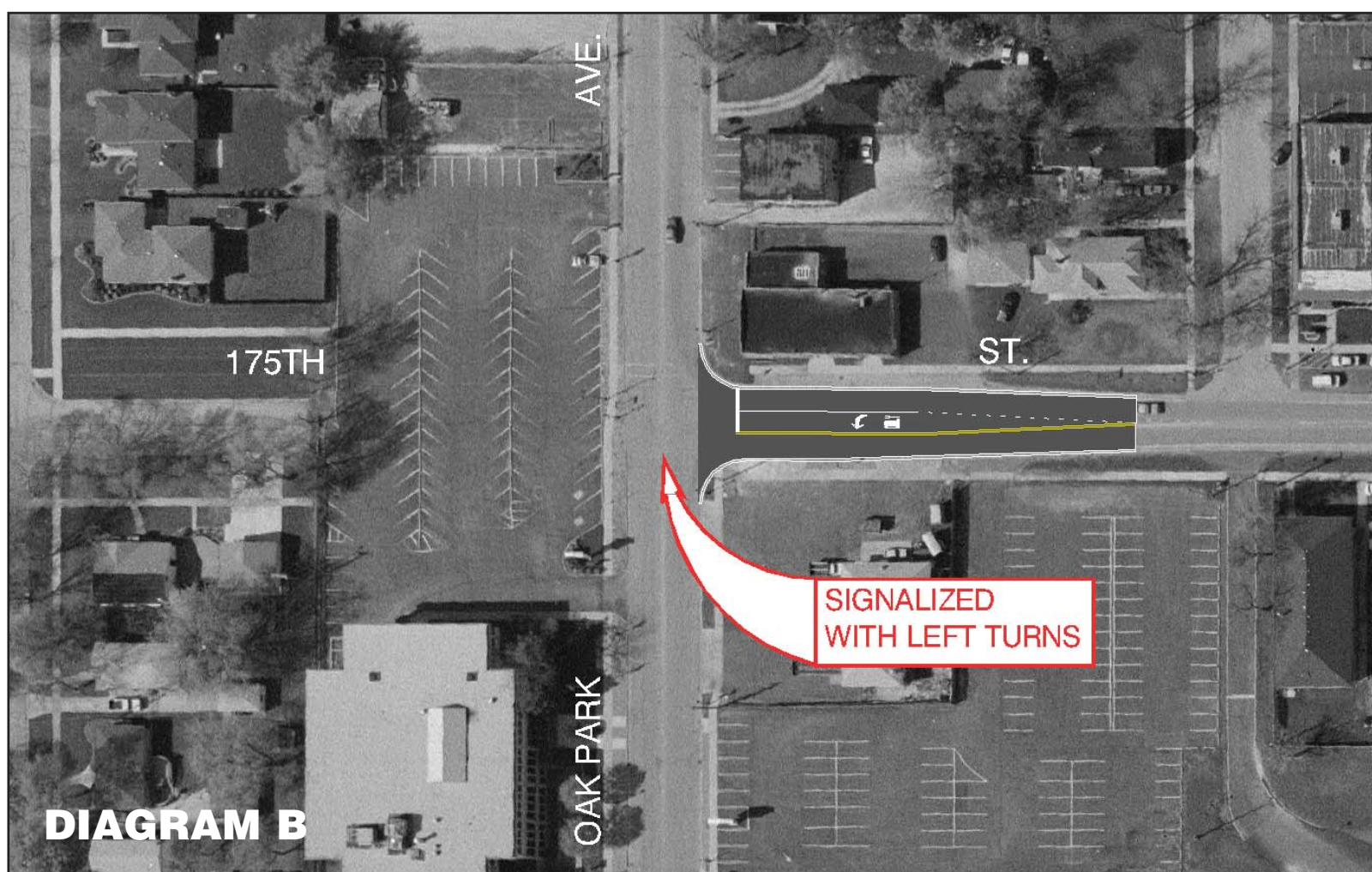
- Dedicated West bound turn lane at 171st Street and Oak Park Avenue (**DIAGRAM A**).
- New traffic signal at 175th Street/Oak Park Avenue with left turn lanes on Oak Park Avenue (**DIAGRAM B**).
- Realign 66th Court/Oak Forest Avenue intersection at Metra tracks.
- Consolidate off-street rear parking on Oak Park Avenue between 172nd Street and 173rd Place.

Other projects to be considered if the L&H proposal moves forward:

- New Center Street implemented with North Street development.
 - Construction of parking structure south of North Street on Metra lot site.
 - Creation of temporary parking lot on former Central School site.
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Downtown Planned Unit Developments

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, such as:

Storefront Glass

Decorative Cornice & Trim

Varied Rooflines

Gable Trim

Turrets

Porches

Decorative Lintels

Awnings

- Landscape and design criteria including public improvements and amenities such as benches, planters and pavers.

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.



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Market Study

The Village contracted with Applied Real Estate Associates and Tracy Cross, respectively, to complete commercial and residential market studies to determine what type of development would work for downtown Tinley Park.

The market studies recommended:

- growth opportunities exist for an enhanced commercial entertainment corridor,
 - there is a strong transit-oriented residential market,
 - that a staged approach to redevelopment be taken,
 - phasing the building development,
 - parking and traffic enhancements are necessary to accommodate growth.
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How is Redevelopment Financed?

- Developer land payments
- If necessary, tax increment financing
- Federal and state grants, if available

Q. Who will pay for the redevelopment?

A. Redevelopment is paid for primarily through developer land payments, and if necessary, tax increment financing (TIF) revenues in addition to federal and state grants if available. The Village will require that any requests for assistance are subject to an independent financial analysis before those requests are granted.

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.

Q. What is tax increment financing (TIF) assistance?

A. Tax increment financing (TIF) is a financing tool created by the Illinois Legislature in the late 1970s to help encourage development and redevelopment. Under TIF, property taxes equivalent to what the property generated at the time of the TIF district inception continue to go to all taxing agencies. The tax revenue that results from the increased value of the property, also called the “tax increment,” goes to pay for public and other eligible improvements within the TIF district.

Q. How much assistance does the Village provide to the developer?

A. If the project is acceptable to the Village, it will limit assistance to the developer to the amount that is absolutely necessary to make the project financially feasible. The Village conducts an independent analysis to determine the amount of assistance that is necessary to make the project financially feasible.



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Adjoining Residential Areas and Community Character

Redevelopment helps to keep adjoining residential areas strong and vital. Impacts of the L&H Development on the adjoining residential area and community character include:

- Stronger commercial areas typically will, if well designed, encourage investment and vitality in adjoining residential areas.
- The Village of Tinley Park sponsors a Parkside Architectural Enhancement Program, a project designed to provide residents of Parkside Subdivision a level of custom-designed home expansion plans at a reduced price, encouraging investment in homes.
- The Village and its community organizations feature a number of special annual events to draw people downtown. These include holiday festivities, parades, concerts, block parties, a Saturday farmers market and more.





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Business Environment Impacts

The impact of the proposed L&H Development on specific businesses will vary depending on the type of businesses.

The follow are some of the expected impacts on the business environment:

- The marketing study indicates the proposed development will increase potential consumer activity in the downtown area.
 - Theater use will support restaurants and increase restaurant traffic.
 - Expanded parking will increase spaces available.
 - Increased residential traffic downtown may provide support for certain types of retail businesses.
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Comments or Questions?

Thank you for participating
in tonight's open house.

Any questions?

Please complete a comment form.
