



July 27, 2017

Proposal for Tax Increment Financing Consulting Services

Village of Tinley Park, Illinois

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Project Team Members
Maureen Barry, Senior Municipal Advisor/Vice President
Tricia Marino Ruffolo, Municipal Advisor
Mindy Barrett, TIF/BD Coordinator



Proposal for Tax Increment Financing Consulting Services Village of Tinley Park, Illinois

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July 27, 2017

Mr. Patrick Hoban, CEcD, EDFP
Economic Development Manager
Village of Tinley Park
16250 S. Oak Park Avenue
Tinley Park, Illinois 60477

Subject: Proposal for Tax Increment Financing Consulting Services

Dear Mr. Hoban:

Thank you for inviting Ehlers to submit a proposal to the Village of Tinley Park for consulting services to evaluate the feasibility of including parcels located in the existing Main Street South TIF District ("Study Area") in a proposed new TIF or as part of an amendment to the existing adjacent Legacy TIF. For either scenario, creating a new TIF or amending an existing TIF, the qualifying process is the same and the schedules are almost identical. The enclosed proposal describes our company's profile, Ehlers' approach to this assignment, scope of services, proposed fees, and an overview of our relevant experience.

Ehlers distinguishes itself from other financial advisory firms by our strong financial skill set, experience, independence, and the collaborative partnership we build with our clients. Ehlers' Municipal Advisors have previous local government experience in finance, management, planning, and development. For over 17 years, the Ehlers staff has helped Illinois communities of all sizes and types use Tax Increment Finance and Business Districts to accomplish their economic development and redevelopment goals. We take a pro-active approach to projects and we work with our clients to avoid pitfalls and calm any opposition that may arise.

Thank you for your consideration of our proposal. We appreciate the opportunity to partner again with the Village of Tinley Park on this project. Should you have any questions or need additional information, please contact me at (312) 638-5257 or mbarry@ehlers-inc.com.

Sincerely,

Maureen Barry
Senior Municipal Advisor/Vice President

Tricia Marino Ruffolo
Municipal Advisor



Firm Organization and History

Ehlers is an independent municipal advisory firm. Ehlers' staff has had the pleasure of providing service to local governments throughout Illinois and the Midwest since 1955. Ehlers has over eighty professionals that serve clients in the Midwest from our offices in Roseville, Minnesota; Waukesha, Wisconsin; Denver, Colorado; and Chicago, Illinois. The Village will be served by staff from our Illinois office.

Our goal is helping local governments find the financial resources they need to build the communities they envision.

Our services are grouped into four main categories, representing our core areas of expertise:

- Economic Development and Redevelopment
- Debt Planning & Issuance
- Financial Planning
- Strategic Communications

At Ehlers, all employees have ownership in the company and take ownership in serving clients. Ownership sets the tone for the operation of the firm and the nature of the services clients receive. All-employee ownership at Ehlers means:

- Every Ehlers employee has a vested interest in providing the best possible service.
- Our focus is on the long-term success of our clients, not solely on short-term profit and return on investment.

Our dedication to "how" we deliver our services is as unique and comprehensive as the service itself. We listen to our clients' needs, maintain highly qualified employees to team with them, and present customized options to help decision-makers confidently select the best and lowest cost solutions for their citizens.

Ehlers has worked successfully throughout Illinois to accomplish development and redevelopment goals through the use of Tax Increment Finance (TIF) Districts and Business Development Districts for over 17 years. We assess whether these economic development tools can provide value, and are legally, financially, and politically viable in your community.

In addition, Ehlers has helped communities use TIF and Business Development Districts to upgrade and improve infrastructure; revitalize deteriorated or outmoded commercial areas; attract development to improve job opportunities and the local economy; rehabilitate neighborhoods; and bring new development to areas that are impaired by market or physical constraints, such as environmental contamination or chronic flooding.

Additional information about Ehlers is included in **Appendix A**.



Project Personnel and Availability

Ehlers uses a team approach with Municipal Advisors assisted by research analysts. One Municipal Advisor will have primary responsibility for our work with the Village and will be assisted by several staff members. This approach affixes responsibility and assures continuity of service for the client from initial submittal through any follow-up work. This also allows a better match of Ehlers' staff expertise to the needs of the Village.

Maureen Barry, Senior Municipal Advisor/Vice President will serve as lead advisor for the Village. As such, all project work will either be completed by or directly overseen by Maureen, and she will attend all scheduled meetings. Maureen has assisted the Village of Tinley Park with its TIF projects for the past nine years. Tricia Marino Ruffolo, Municipal Advisor, will serve as the second advisor for the Village. She will assist with field studies, reviewing qualifications of the TIF District, and review of final documents. In addition, the Ehlers Project Team will use expertise and resources from within our Illinois and our other offices, if needed, to meet the needs of the Village.

Team Member	Title	Years of TIF Consulting Service
Maureen Barry	Senior Municipal Advisor/Vice President	9+
Tricia Marino Ruffolo	Municipal Advisor	20+
Mindy Barrett	TIF Coordinator	10+

Further, the staff at Ehlers views ourselves as an extension of the Village's staff to make sure designation procedures occur in accordance with the Village's expectations. The staff assigned to the project will be available to undertake the project as indicated in the "Project Time Frame" section. Ehlers makes every attempt to be available on short notice for meetings and conference calls. We are in constant contact with our clients to make sure their needs are being met.

Resumes for the Ehlers Municipal Advisors listed above are available for review in **Appendix B**.



Scope of Services TIF District Establishment

Ehlers will provide the following services to assist in evaluating the parcels located in the existing Main Street South TIF (the “Subject Area”) and then in implementing the Village’s decision for one district. As part of this analysis, Ehlers will determine the feasibility of incorporating parcels into the existing Legacy TIF District or creating a new Tax Increment Financing District (the “Project”), pursuant to the criteria set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the “Act”).

This proposal provides for services related to the amendment or creation of only one TIF District. If the decision is made by the Village to amend and/or create more than one TIF District, an additional or amended proposal will be submitted to the Village prior to the initiation of Phase II and Phase III services.

All services will be performed in conjunction with designated municipal officials and the municipality’s designated TIF attorney. Ehlers recommends that an attorney with specific experience in the development, qualification, adoption and amendment of TIF Districts within Illinois be engaged by the municipality to provide legal counsel related to this project.

The steps for creating a new TIF District or amending an existing TIF are outlined in the scope of services below.

Phase I – Feasibility Analysis

The purpose of Phase I is to determine whether the Project is a statutorily and economically feasible option to achieve the Village’s objectives. This phase begins upon the Village’s authorization of this engagement and ends with the delivery of the findings of the feasibility analysis to the Village. As part of Phase I services, Ehlers will:

- Consult with appropriate Village officials to identify the Village’s objectives for the Project.
- Review data on parcels in the Main Street South and Legacy TIF Districts.
- Visually survey, research and document findings related to all eligibility criteria for each parcel within the Subject Area boundaries, and other parcels as applicable, per the criteria set forth in the Act, including the following:
 - Location of vacant sites and vacant buildings.
 - Condition and use of each building.
 - Site conditions including roadways, lighting, parking facilities, landscaping, fence walls, and general property maintenance.
 - Equalized assessed values.
 - County, state, and federal records.



- Existing land use, zoning ordinance and maps, flood maps, and comprehensive plan.
- Determine if, and under what category, the Subject Area qualifies as a Tax Increment Financing District. (The eligibility of the Main Street South parcels will need to be confirmed based on current conditions prior to the initiation of a new TIF or adding them to the Legacy TIF via an amendment.)
- Confirm with Village the list of parcels to be included within the boundaries and the boundary map(s) of a new or amended TIF District, as applicable.
- Discuss with the Village staff the findings of the feasibility analysis, review viable options, and determine which parcels can and should be included in a new or amended district. (A written report and/or presentation to the Village Board can be provided at an additional cost.)

Phase II – Preparation of the Redevelopment Plan

If the Subject Area qualifies as a TIF District according to the Act, and the Village elects to proceed with the process following completion of the feasibility analysis, the Project will move to Phase II. This phase includes preparation of the Redevelopment Plan for the Project, which includes the formal eligibility analysis. This phase begins after receiving notification from the Village to proceed, and ends after the Village has approved the draft Redevelopment Plan, including any necessary revisions. As part of Phase II services, Ehlers will:

- Based on the goals and objectives identified in Phase I, prepare a draft new or amended Redevelopment Plan that includes all statutorily required components.
- Coordinate with Village's staff, engineer, planner or other designated party to obtain a legal description of the boundaries of the proposed new or amended redevelopment project area.
- Submit to the Village an electronic version of the draft Redevelopment Plan for initial review and comment. The Redevelopment Plan will include a map of the TIF District, the findings of the Phase I feasibility analysis which identifies the qualifying factors for the district, redevelopment goals and objectives that are consistent with the Village's Comprehensive Plan (if applicable), redevelopment project costs, incremental revenue estimates for Plan purposes, and other language and certifications required by the Act.
- Revise the Redevelopment Plan as needed in response to comments from the Village Staff and TIF Attorney and submit a final draft version to be filed with the Village Clerk and provided by the Village to other parties according to the requirements of the Act in conjunction with Phase III services.

Phase III - Adoption of Project

The Act requires a specific adoption process, which includes a meeting of the Joint Review



Board (composed of representatives from certain impacted taxing districts) and a public hearing. This phase begins after receiving notification from the Village to proceed following Phase II and ends after the adoption ordinances have been considered by the governing body, or the time allotted by the Act for that consideration has expired. In Phase III, Ehlers will:

- Coordinate with Village staff to confirm dates and times for required public meetings. Ehlers will work with the Village's attorney to ensure that selected dates meet all statutory timing requirements.
- Provide guidance to the Village regarding the public participation process. The Village will be responsible for all notices to the public, residents, property owners, and publications. (Sample copies of notices and advertisements can be furnished upon request.)
- Attend and make a presentation at Joint Review Board Meeting (see "Meetings" section).
- Attend and make presentation(s) at appropriate Village Board meetings and other meetings (see "Meetings" section).
- Provide any Project Plan amendments required as a result of the Joint Review Board meeting or public participation process.
- Upon approval by the governing body, assist the Village with the submission of required information to the County.

Phase IV - Prepare Housing Impact Statement/Study

If during the Phase I feasibility analysis, it is estimated that there will be ten (10) or more inhabited residential units that may be displaced and/or seventy-five (75) or more occupied residential units in the redevelopment project area, a Housing Impact Statement/Study may be needed.

If a Housing Impact Statement/Study is required, Ehlers will:

- Prepare a Housing Impact Study, per the Act, to include the following: number of residents, number of residents to be relocated, number of low and moderate income residents, and where applicable, a relocation plan.

Even if the Housing Impact Statement/Study is not required, if there will be seventy-five (75) or more occupied residential units in the proposed redevelopment project area, a public information meeting is required. If this is the case, Ehlers will:

- Prepare a presentation, attend, and present at a community meeting (included in Phase III services).

This phase begins after receiving notification from the Village to proceed following the completion of Phase I and ends after the Village has approved the draft Housing Impact Statement/Study, where necessary, and after any necessary revisions are completed.



Meetings

Ehlers participation in the following meetings is included in the flat fee for the applicable phase of this Project:

1. Project initiation meeting with representatives of the Village to launch the Project, establish a preliminary Subject Area boundary, and coordinate various process steps (Phase I).
2. Conference call or meeting to present and discuss the results of the feasibility analysis with the Village's staff (Phase I).
3. Public information meeting, where required, as related to the number of units of occupied residence (Phase III).
4. Meeting with representatives of certain impacted local taxing districts (the Joint Review Board) to review the Redevelopment Project Area eligibility and scope of the proposed redevelopment project (Phase III).
5. Public hearing on the proposed Project (Phase III).
6. One additional progress meeting with Village staff at the discretion of the Client (any phase).

All services will be performed in conjunction with designated staff of the Village and its designated attorney.

If requested by the Village, Ehlers will participate in additional meetings beyond this scope with various parties, such as the Village Board, other taxing districts, local businesses, etc. Any additional meeting requested or required related to the development, qualification, and adoption of the proposed TIF District or will be submitted to the Village for authorization prior to its completion and will be subject to Ehlers' Hourly Billing Rates.

Village Responsibilities

The following items are not included in our Scope of Services:

- Legal Description of Redevelopment Project Area.
- Distribution of notices and mailings related to the adoption of the TIF District to the public, residents, property owners, and publications.
- Other consulting services. Services rendered by Village's engineers, planners, surveyors, appraisers, assessors, attorneys, auditors, and others that may be called on by the Village to provide information related to completion of the Project. If a certified Engineer's statement is necessary to determine chronic flooding, the Village will be responsible for obtaining and providing that statement.
- Legal review. Ehlers recommends that Village contract with an attorney with direct experience in the establishment of TIF Districts for consultation during this Project. All attorney expenses are to be assumed by the Village.



Project Time Frame

The proposed time frame* for the Project is presented below. Ehlers will begin Project work immediately after authorization from the Village of Tinley Park.

Task	# of Weeks
Phase I – Feasibility Analysis	5 - 8
Phase II – Preparation of Redevelopment Plan	4 - 6
Phase III – Adoption of Project*	14 - 18

** Includes allowance for Village's second reading requirement for ordinances. If a public information meeting related to the number of housing units is required, approximately 4 weeks of additional time would be needed to complete Phase III. If necessary, Phase IV (Housing Impact Statement/Study) work would be performed in conjunction with Phases I – III.*

Some contingency times have been included in the time line. However, adherence to the above time line for each phase is dependent on timely provision of information and documents from the Village of Tinley Park and other sources, as well as timely authorization to proceed with each successive phase.

Project Pricing

Ehlers charges a flat fee for TIF District development, qualification, and adoption services. The Project will be completed for the costs provided below, which includes all time, materials, and expenses associated with two iterations of the documents.

Task	Fee
Phase I – Feasibility Analysis	\$21,500
Phase II – Preparation of Redevelopment Plan	\$11,000
Phase III – Adoption of Project*	\$7,500
Total*	\$40,000
Housing Impact Statement/Study**	\$10,000

** Notes: This pricing is based upon the approximate size and number of parcels in the Subject Area as provided by the Village. If additional parcels are added at any time after this agreement has been approved, a revised proposal or additional fee may be submitted by Ehlers.*

***If a Housing Impact Statement/Study will be required for the project per the TIF Act, an additional fee of \$10,000 will be charged for this phase.*



Payment for Services

Ehlers will invoice the Village for the amount due after the completion of each phase of work. The fees are due and payable upon receipt of the invoice by the Village.

Additional Services

Ehlers provides additional services to further the goals and objectives of the Village. These services could be included under a separate scope and agreement during or following this engagement. Detailed information about our TIF and Economic Development-related services can be found in **Appendix C**.

Hourly Charges

For any service directed by Village and not covered by this, or another applicable Appendix, the Village will be charged on an hourly basis. Current hourly rates are:

Title	Hourly Rate
Senior Municipal Advisor	\$235
Municipal Advisor	\$220
Financial Specialist I	\$190
TIF Coordinator	\$175
Clerical Support	\$100

Ehlers does not charge for most regular business expenses, except for messenger and overnight services. For travel that occurs at the beginning or the end of the standard work day hours, only travel time in excess of typical commuting time is charged. Otherwise, full travel time is charged per the Hourly Billing Rates. We have assumed some meetings will be held via teleconference or Skype to facilitate regular communication as needed in a manner that is cost effective.



Agreement

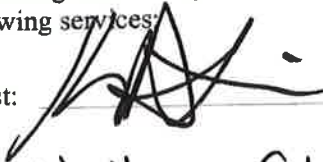
This proposal is respectfully submitted by authorized representatives of Ehlers & Associates, Inc. :



Maureen Barry,
Senior Municipal Advisor/Vice President

The Village of Tinley Park, Illinois hereby accepts the above Request for Proposal for TIF Consulting Services by its authorized officers, this 15 day of August, 2017 for the following services:

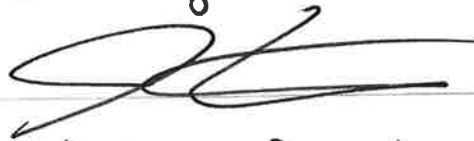
Attest:



Title:

Village Clerk

By:



Title:

Village President

Please send a copy of the agreement page with original signature to:

Ehlers & Associates, Inc.
525 W. Van Buren St, Suite 450
Chicago, IL 60607-3823



Appendix A About Ehlers

The Illinois office is located at 525 W. Van Buren Street, Suite 450, Chicago, Illinois 60607. The Illinois office is staffed with six Municipal Advisors, one Financial Specialist, and one TIF Coordinator. Ehlers has over 80 professionals that serve clients from our offices in Chicago; Roseville, Minnesota; Waukesha, Wisconsin; and Denver, Colorado. The Village will be served by staff from our Illinois office.

Ehlers is a wholly employee-owned company through its Employee Stock Option Plan. Ehlers also owns Bond Trust Services, the ninth most active bond registrar/paying agent service in the nation, and Ehlers Investment Partners, an investment advisory company which serves the investment needs of local governments. Ehlers is led by a Board of Directors. The Chairman of the Board for Ehlers is Michael C. Harrigan. General operations are overseen by the President, Steve Apfelbacher, and a group of five Principals. The Illinois Principal is Jennifer M. Tammen.

Federal Registration as Municipal Advisor

The Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act") enacted on July 21, 2010 requires firms/persons who are "Municipal Advisors" to register with the Securities and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB). Generally, a municipal advisor is any person that provides advice to a municipal entity or obligated person concerning the timing, terms, structuring or similar matters of a municipal security or provides advice with respect to municipal financial products. Municipal Advisors have a federal fiduciary duty to represent their municipal entity client's best interests as part of any engagement.

Ehlers and Associates, Inc. (Ehlers) as a firm and our Municipal Advisors are included within the definition of "municipal advisors" and are required to register with the SEC as such. We have registered as a Municipal Advisor with the Securities and Exchange Commission (SEC). Ehlers Registration No. is 866-00266-00. Confirmation of Ehlers' registration can be viewed the SEC and MSRB websites.

We are a charter member of the National Association of Municipal Advisors (NAMA) (<http://www.municipaladvisors.org/>). This professional association is dedicated to high ethical standards and is committed to providing independent advice when serving as advisors to municipal entity clients.

Potential Conflicts of Interest

The key characteristic of Ehlers is "independence." For 30 years, Ehlers has been committed to a fiduciary relationship with our clients. This means that we serve *only* your community's best interests in any financial transaction – not the interests of developers, investors, underwriters, banks or other private parties.

Ehlers and Associates, Inc. is a wholly-owned subsidiary of the Ehlers Companies. Ehlers and Associates, Inc. provides all municipal advisory and related services and is the corporate



entity responsible for this proposal. Ehlers and Associates, Inc. is affiliated with both Bond Trust Services Corporation and Ehlers Investment Partners (EIP) as additional, wholly-owned subsidiaries of the Ehlers Companies. Bond Trust Services is fully integrated with the Depository Trust Company (DTC) and serves as paying agent for the majority of our bond sales. EIP, a federally registered investment advisor, provides independent investment advisory services. Currently, these firms have no relationships with the Village of Tinley Park, Illinois.



Appendix B Project Team

Ehlers offers a group of individuals with an exceptional combination of expertise and experience to act as the TIF and Economic Development Consulting Team for the Village. Below is information about the Project team and staff of the firm, which has completed hundreds of TIF and other special district redevelopment plans for Midwest communities.

Ehlers' staff has worked in municipal management, administration, and financial management, school district administration, regional planning, economic development, and state legislative support. This team serves or has recently served as advisor to many Illinois local governments, including the Village of Bradley, Village of Clarendon Hills, City of Geneva, Village of Glen Ellyn, Village of Oak Park, City of Peoria, Village of River Forest, Village of Tinley Park, Village of Westmont, City of Wheaton, and the Village of Wheeling, among others.

Ehlers will use a team approach with municipal advisors assisted by research analysts and TIF coordinator. This approach affixes responsibility and assures continuity of service for the client from the time of the proposal through any follow-up work. It also allows a better match of Ehlers' staff expertise and experience to the particular needs of the Village. The following team members will serve the Village of Tinley Park.

Maureen Barry, CIPMA, Senior Municipal Advisor/Vice President

Maureen joined Ehlers in January 2008. Prior to that time, she worked in local government for over 15 years, most recently as the Assistant Village Manager in Wilmette, and before that, for the City of Evanston and the City of Glendale, Arizona. In these roles, she worked with local government leaders and other key players in planning and managing a wide variety of governmental operations and projects. Maureen has assisted Ehlers' clients with economic development, financial consulting and municipal debt issuance projects in the Village of Buffalo Grove, City of Geneva, Village of Glen Ellyn, City of Macomb, City of North Chicago, Village of Oak Park, City of Peoria, City of St. Charles, Village of Tinley Park, Village of Westmont, City of Wheaton, Village of Wheeling, and Village of Willowbrook, among others.

Tricia Marino Ruffolo, Municipal Advisor

Tricia recently joined our Illinois Team in 2015 as a Municipal Advisor where she focuses primarily on TIF, Business Districts, and other economic development related projects including developer pro forma review. Tricia's previous experience includes serving the City of Chicago for the last three years as a Financial Planning Analyst in the TIF Division of the Department of Planning and Development. Prior to that, she formed her own real estate consulting business after 15 years with Louik/Schneider & Associates, Inc. where she served as Vice President. Louik/Schneider was a multi-disciplinary consulting firm offering professional service in the fields of urban planning, economic development including TIF, zoning, real estate development and financing for municipalities, small companies, developers, and large retailers. Tricia has assisted Ehlers' clients with economic



development projects in the City of Danville, Village of Richton Park, Village of Rockton, Village of Tinley Park, Village of Westmont, and Village of Willowbrook, among others

Mindy Barrett, TIF Coordinator

Mindy has been with Ehlers since 2006 and serves as a Tax Increment Financing Coordinator in our Chicago office. She is responsible for assisting in the development and implementation of TIF projections and analysis, including gathering data from counties and the state of Illinois. Mindy would be involved in this project primarily by assisting with data research and financial modeling, among other tasks.

In addition, the Ehlers Project Team will use expertise and resources from our other offices, if necessary, to meet the needs of the Village. Resumes for Maureen Barry and Tricia Marino Ruffolo are included in the following pages.





Maureen Barry, CIPMA
Senior Municipal Advisor/Vice President

Maureen joined the Ehlers Illinois office in 2008 as a Municipal Advisor after working directly for local governments for over 15 years. She specializes in assisting public organizations in Illinois with the design and implementation of financial and economic development solutions. Ehlers' clients benefit from Maureen's broad perspective and hands-on experience in a wide range of local government matters, including tax increment financing, development analysis, project management, debt issuance, and other public finance related projects.



Maureen Barry
 Direct: (312) 638-6257
 mbarry@ehlers-inc.com



Economic Development & Redevelopment

Tax Increment District and Business District Feasibility Studies and Plans for District Qualification and Amendment
 Project Management Services
 Revenue Projections
 TIF Annual Reports
 Development Incentives Analysis & Negotiations
Pro forma Analysis/But For Test
 Development Strategic Planning
 Developer Attraction & Selection
 Fiscal Impact Analysis
 Revenue Bond Financing

Public Participation

Referendum Strategies
 Public Participation Process

Debt Planning and Issuance

Analysis & Presentation of Alternative Financing Options Plans
 Representation to Bond Market & Credit Rating Agencies
 Refundings
 Special Service Area Financing
 Debt Management

Strategic and Financial Planning

Goal Setting & Strategic Planning
 Financial Management Planning
 Capital Improvements Planning
 Fiscal Impact Studies
 Utility Rate Studies

Intergovernmental and Public/Private Partnerships

Intergovernmental and Public/Private Project Studies and Negotiations

Certified Independent Professional Municipal Advisor (CIPMA) by the National Association of Municipal Advisors (NAMA)

Illinois City/County Management Association
 Illinois Government Finance Officers Association
 Illinois Municipal Treasurers Association
 Illinois Tax Increment Association
 International City/County Management Association
 Lambda Alpha International (Land Economics)
 Council of Development Finance Agencies

Bachelor of Arts (Political Science), University of Dayton
 Master of Public Affairs (Public Management),
 School of Public and Environmental Affairs, Indiana University

Completed a study of redevelopment financing options for the Roosevelt Road Business Corridor in Oak Park, IL.
 Prepared TIF Eligibility Reports and Redevelopment Plans for two new TIF Districts in Villa Park, IL.
 Advised the City of North Chicago, IL for the refunding of two bond issues resulting in a substantial savings to taxpayers.
 Negotiated redevelopment agreements for a new commercial center in Bradley, IL and new businesses in Decatur, IL.
 Advised the Village of Wheeling, IL on a long term financial forecast and management plan.
 Completed Annual TIF Reports to the State of IL Department of Revenue for municipalities across Illinois.





Tricia Marino Ruffolo
Municipal Advisor

Tricia joined Ehlers in 2015 after serving most recently as a financial analyst for the City of Chicago's Department of Planning and Development and as Vice President at Louik/Schneider & Associates, Inc. She brings to Ehlers a unique perspective as a consultant for developer and municipalities and as a municipal employee.



Tricia Marino Ruffolo
Direct 312.638.5262
tmruffolo@ehlers-inc.com



Economic Development

Tax Increment District and Business District Feasibility Studies
and Plans for District Qualification and Amendment
Project Management Services
TIF Feasibility Studies
TIF Revenue Projections
TIF Increment Analysis
Development Incentives Analysis & Negotiations
Pro forma Analysis/But For Test
Development Strategic Planning
Developer Attraction and Selection
Fiscal Impact Analysis

Development & Redevelopment

Redevelopment Planning
Developer *Pro forma* Analysis
Redevelopment Agreement Structuring and Negotiation
Project Management Services
Developer Attraction & Selection
Developer Incentives Analysis

Public Participation

Public Participation Process
Strategic Communications Planning

Intergovernmental and Public/Private Partnerships

Intergovernmental and Public/Private Project Studies
and Negotiations

Strategic and Financial Planning

Goal Setting & Strategic Planning
Fiscal Impact Studies

Council of Development Finance Agencies
Illinois Economic Development Association
Illinois City/County Managers Association
Illinois Tax Increment Association
Women in Planning and Development

Bachelor of Arts (Urban Planning), Lake Forest College

Managed the technical process of establishing, amending and closing out over 90 Tax Increment Financing (TIF) districts throughout the Chicagoland Area as both a consultant and as a municipal employee. Successfully qualified over 50 redevelopment areas as TIF districts by effectively managing a myriad of details of the approval process.
Developed a TIF Designation Procedural Manual for the City of Chicago's Department of Planning and Development details the 75+ steps required for a TIF designation process.
Initiated review and streamlined procedures for designation TIF districts. Identified cost saving measures for notification and mailing procedures and long term record storage as required by the State of Illinois.



Appendix C Economic Development Services

Ehlers offers sophisticated analysis of revenue projections, financial feasibility, and the potential impacts of development to the Village and other taxing districts. Ehlers is available to assist the Village with the items described below or other services as needed by the Village:

Business Districts

In Illinois, the Business District designation is an important municipal economic development tool that provides strategic planning and sales tax financing for both development and redevelopment areas. Ehlers provides a complete range of services for business district adoption and implementation. Key services include: analysis of business district eligibility, documentation of eligibility findings, preparing the legally required business district plan, analysis of financial feasibility, estimating sales tax revenue potential and facilitating the public hearing and review process.

TIF Financial Feasibility Study

Ehlers can provide the necessary financial feasibility study for the construction of Developers Notes or for the issuance of bonds.

Review of Taxing District Impact

As part of negotiations with the overlapping taxing districts on the creation, expansion, or extension of a TIF district, the Village may need to provide fiscal impact information to the school or other taxing district. Ehlers can prepare this information on behalf of the Village. Ehlers would be prepared to discuss findings with both the Village and the taxing districts to assist the Village in its final strategy.

TIF Reports

Ehlers is available to prepare annual TIF reports or to assist staff in the preparation of these reports. As part of this activity, Ehlers will attend and present reports at the Joint Review Board meeting.

Tax Revenue Projections

Ehlers can provide projections that estimate the impact of new development to the equalized assessed value of properties and the expected level of tax revenue. These projections are used to help determine the amount of tax revenue that may be generated by certain development and the overall amount that may be available to fund development projects.

Developer Pro forma Analysis

Municipalities are often approached by developers seeking funding to support a proposed project. One of the biggest challenges communities face when working with developers is determining the appropriate level of assistance. Ehlers Municipal Advisors regularly conduct Pro forma Analyses for communities pursuing redevelopment, helping them assess the



appropriate level of need and developer assistance. This includes determining whether there may be a gap in funding that precludes private parties from earning a reasonable rate of return on their investment to market standards. If the answer is no, Ehlers will advise that public assistance is not required. If the answer is yes, Ehlers quantifies the public assistance and recommends limits. This further confirms the “but for” clause of the TIF Act.

Note: The Developer Pro forma Analysis fee may be reimbursed to the Village by the developer.

Developer Identification, Selection, Negotiation and Agreement Implementation

Developer Identification and Selection

Ehlers assists communities in the identification of potential commercial tenants and retail development options through a defined process. The first step in the process is to conduct meetings with developers and real estate professionals in an informal setting. There are several advantages to these types of meetings. First, this is an opportunity to spread the word about the site’s potential to the development community. The Village would gain insight into the current real estate market without being pressured by a developer or broker. In today’s uncertain market, the meetings would offer insight into the type of tenants that are looking to expand and those tenants’ needs for certain site attributes. The Village would also gain an understanding of how any changes to the infrastructure may help spur development. These meetings provide a solid understanding of what the market will support and the type and number of tenants that would be interested in the location. If necessary, the Village may wish to have a market study completed by a real estate professional at this time.

Ehlers may then prepare a Request for Proposal (RFP) based on information gathered. The RFP is sent to a list of qualified developers with whom Ehlers has experience or knowledge, as well as those identified by the Village. Ehlers assists the community in the interview of the developers and evaluates their proposals, providing information to the community as the basis for their selection of the developer.

Developer Negotiation and Agreement Implementation

Ehlers has extensive experience in negotiating development agreements for a wide range of commercial, residential, and mixed-used projects. Just as critical as experience in this area, is the need for a consultant that is independent. When Ehlers works in a municipality, it works for the municipality – not the developer.

Ehlers has taken a lead role in many development negotiations, as well as provided feedback on redevelopment agreements negotiated by others. The final agreement is subject to attorney approval. Examples of recommendations Ehlers has made include:

- Amount, type, and timing of incentives or assistance to developers.
 - Receipt of incentives geared toward performance.
 - Incentives based on goals of municipality.



- Use of “Look Back” provisions in development agreements, so that if a project is more successful than projected, the developer returns funds to the municipality.

During and after construction, Ehlers can manage development agreements by determining eligible expenses and calculating reimbursements.

Debt Issuance

Ehlers can assist the community in the issuance of debt to support the project, including:

- Exploration of type of debt that best serves the community.
- Preparation of Feasibility Study to support the project.
- Negotiation of debt.

Note: Ehlers can assist with the issuance of debt, subject to a separate service agreement. Fees would depend upon the size and complexity of issue and form of debt.

