FY 2013 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:		Village of Tinley Park Reporting Fiscal Year:		iscal Year:	2013
County: Cook		Fiscal Year End: April / 30 /2013			
Unit Code: 016		016/575/32	016/575/32		
		TIF Administra	ator Contact Info	ormation	
First Name:	Brad		Last Name:	Bettenhausen	11
Address:	16250 Oa	k Park Avenue	Title:	Treasurer	
Telephone:	708-444-5	000	City:	Tinley Park	Zip: 60477
Mobile	N/A		E-mail	bbettenhausen@tinleypa	ark.org
Mobile			Best way to	X Email	XPhone
Provider	N/A		contact	Mobile	XMail
Written sign	11-74.4-3 e nature of TII	ate at the end of this reporting Fis t, seq.1 Or the Industrial Jobs Re Solice Rause Administator	ecovery Law [65	ILCS 5/11-74.6-10 et. sec /8 Sec 2015 Date	a.l
Section 1 (65 ILCS 5/1	11-74.4-5 (d) (1.5) and 65 ILCS 5	5/11-74.6-22 (d) (FOR <u>EACH</u> TIF		
Na	me of Red	evelopment Project Area		ate Designated	Date Terminated
Main Street (North TIF Dis	strict (#2)		4/1/2003	12/31/2027

^{*}All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.] FY 2013

Name of Redevelopment Project Area:	Main Street North (#2)		
Primary Use of Redevelopment Project Area*:	Combination/Mixed		
If "Combination/Mixed" List Component Types: Res./Comm./Retail			
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):			
Tax Increment Allocation Redevelopment Actx Industrial Jobs Recovery Law _			

	No	Yes
Vere there any amendments to the redevelopment plan, the redevelopment project area, or the State		
Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]		
f yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all		
of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6		
(2 (d) (3))		
Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and	32050	
5/11-74.6-22 (d) (4)]		
Please enclose the Legal Counsel Opinion labeled Attachment C		Х
Vere there any activities undertaken in furtherance of the objectives of the redevelopment plan,		
ncluding any project implemented in the preceding fiscal year and a description of the activities		
Indertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]		
f yes, please enclose the Activities Statement labeled Attachment D		
yes, please enviose the Activities statement labeled Attachment b		X
Vere any agreements entered into by the municipality with regard to the disposition or redevelopment		
of any property within the redevelopment project area or the area within the State Sales Tax Boundary?		
65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)]	Х	
f yes, please enclose the Agreement(s) labeled Attachment E	^	ļ
s there additional information on the use of all funds received under this Division and steps taken by the		
nunicipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and		
5/11-74.6-22 (d) (7) (D)]	V	
f yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have		
eceived or are receiving payments financed by tax increment revenues produced by the same TIF? [65]		
LCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)]		
f yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	Χ	
Vere there any reports or meeting minutes submitted to the municipality by the joint review board? [65]		
LCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]		
f yes, please enclose the Joint Review Board Report labeled Attachment H		Х
Vere any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and		
5/11-74.6-22 (d) (8) (A)]		
f yes, please enclose the Official Statement labeled Attachment I	Х	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of		
obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-		
(d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]		
f yes, please enclose the Analysis labeled Attachment J	Х	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation		
und? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)		
f yes, please enclose Audited financial statements of the special tax allocation fund		
abeled Attachment K		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into		
he special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)]		
f yes, please enclose a certified letter statement reviewing compliance with the Act labeled		
Attachment L.		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an		
accounting of any money transferred or received by the municipality during that fiscal year pursuant to		

^{*} Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

E 1/	20	34	-
► V	-/1	11	-4

TIF NAME: Main Street North TIF District (#2)

Fund Balance at Beginning of Reporting Period

Total Amount Designated (Carried forward from Section 3.3)

\$ 2,906,435

\$ (12,321,257)

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Repo	rting Year	Cum	ulative*	% of Total
Property Tax Increment	\$	305,708	\$	3,995,853	96%
State Sales Tax Increment					0%
Local Sales Tax Increment					0%
State Utility Tax Increment					0%
Local Utility Tax Increment					0%
Interest	\$	20,138	\$	157,993	4%
Land/Building Sale Proceeds					0%
Bond Proceeds					0%
Transfers from Municipal Sources					0%
Private Sources					0%
Other (identify source; if multiple other sources, attach schedule)					0%
Total Amount Deposited in Special Tax Allocation Fund During Reporting Period	popula \$	325,846			
Cumulative Total Revenues/Cash Receipts			\$	4,153,846	100%
Cumulative Total Revenues/Cash Receipts Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	41,138	\$	4,153,846	100%
· ·	\$	41,138	\$	4,153,846	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	41,138	\$	4,153,846	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) Distribution of Surplus			\$	4,153,846	100%

FY 2013

TIF NAME: Main Street North TIF District (#2)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-		
10 (o)]	Amounts	Reporting Fiscal Year
Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Audit	2,035	
Legal	527	
TIF Consultant	3,250	
•		TOSTAL NUMBER OF STREET
		\$ 5,812
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		CH SERVER SE
		Market State of the State of th
		MANUS MICH. VEHICLES
		6
3. Properly assembly, demolition, site preparation and environmental site improvement costs.		\$
Subsection (q)(2), (o)(2) and (o)(3)		
Subsection (d)(z), (o)(z) and (o)(s)		
		Charles Control Control
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings.		
Subsection (q)(3) and (o)(4)		
		LICENS DAYS DE WO
		\$
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		The state of the s
Bridge Repairs	35,326	
		Bittern was shown she
		\$ 35,326
		- 00,020
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs		
Recovery TIFs ONLY		EEKE XIEU E JIII KWAATII
		6
		\$

SECTION 3.2 A		
PAGE 2 7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7)		
and (o)(12)		
0. Financias poets. Cuberation (a) (C) and (a) (O)		-
8. Financing costs, Subsection (q) (6) and (o)(8)		
		\$
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
to 0 to 10 t		\$
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		基础是对于
		\$
11. Relocation costs. Subsection (q)(8) and (o)(10)	Debination Dev	And the second of
		\$
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)	White the second	
13. Costs of job training, retraining advanced vocational or career education provided by other		\$
taxing bodies. Subsection (q)(10) and (o)(12)	W. S.	
		\$

SECTION 3.2 A	
PAGE 3	
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)	
	(TIME STATE OF THE
	\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY	
	\$ -
 Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY 	
	REMARKS WENT OF
	FEDERAL MILITIES COMMI
	\$ ==
TATAL ITENIAED EVERNORING	
TOTAL ITEMIZED EXPENDITURES	\$ 41,138

	FY	2013
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TIF NAME: Main Street North TIF District (#2)

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Engineering	\$ 31,074.0

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2013

SURPLUS*/(DEFICIT)

TIF NAME: Main Street North TIF District (#1)

FUND BALANCE, END OF REPORTING PERIOD		\$	3,191,143
	Amount of Original Issuance	Amount	Designated
1. Description of Debt Obligations	1		
		т.	1
Total Amount Designated for Obligations	\$ -	\$	147.
anales augmontes			
2. Description of Project Costs to be Paid		LA	
Development assistance		\$	400,000
Public improvements		\$	13,500,000
School district reimbursement		\$	1,612,400
=			
Total Amount Designated for Project Costs		\$	15 512 400
Total Amount Designated for Project Costs		٦	15,512,400
TOTAL AMOUNT DESIGNATED		\$	15,512,400
TOTAL AMOUNT DEGICITATED		7	13,312,400

\$

(12,321,257)

^{*} NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2013

TIF NAME: Main Street North TIF District (#1)

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

__X___ No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
N	
Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property	
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G) PAGE 1

FY 2013

TIF NAME: Main Street North TIF District (#1)

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if <u>NO</u> projects were undertaken by the Muni			olonmont Desiret Asse		
ENTER total number of projects undertaken by the Mun and list them in detail below*.	icipality vvitn	iin the Redev	elopment Project Area	7	
and list them in detail below .			Estimated Investment		
			for Subsequent Fiscal	Total	Estimated to
TOTAL:	11/1/9	9 to Date	Year	Com	plete Project
Private Investment Undertaken (See Instructions)	\$	11,160,000	\$ -	\$	12,700,000
Public Investment Undertaken	\$.	1,259,000	\$ =	\$	1,259,000
Ratio of Private/Public Investment		8 70/81			10 2/23
D	OT DE ENTI	FDED ABOV	-		
Project 1: *IF PROJECTS ARE LISTED NUMBER MU	OI DE ENTI	EKED ABOV	-		
Amazing Smiles Dental Office/Apartment	\$	700.000		\$	700,000
Private Investment Undertaken (See Instructions)	9	700,000		Φ	700,000
Public Investment Undertaken		0			0
Ratio of Private/Public Investment		0			U
Project 2:					
Wheatfield Restaurant					
Private Investment Undertaken (See Instructions)	\$	1,500,000		\$	1,500,000
Public Investment Undertaken	\$	75,000		\$	75,000
Ratio of Private/Public Investment		20			20
Project 3:					
PASS Mixed Use Development					
Private Investment Undertaken (See Instructions)	\$	3,000,000		\$	3,000,000
Public Investment Undertaken	\$	150,000		\$	150,000
Ratio of Private/Public Investment		20			20
Project 4:					
Springfort Hall Mixed Use Development					
Private Investment Undertaken (See Instructions)	\$	4,500,000		\$	4,500,000
Public Investment Undertaken	s s	250,000		\$	250,000
Ratio of Private/Public Investment	Ψ	18		Ψ	18
Tratio of Frivates abile investment		10			
Project 5:	7				
Fulton House Remodel					
Private Investment Undertaken (See Instructions)	\$	500,000		\$	500,000
Public Investment Undertaken	\$	50,000		\$	50,000
Ratio of Private/Public Investment		10			10
	7				
Project 6:					
Forest Glen Subdivision (8 Single Family Homesites)					
Private Investment Undertaken (See Instructions)	\$	960,000		\$	2,500,000
Public Investment Undertaken	\$	575,000		\$	575,000
Ratio of Private/Public Investment		1 2/3			4 8/23

	PAGE 2	
Project 7:		
Public Parking - Elmore Plaza		
Private Investment Undertaken (See Instructions)	\$ -	\$ -
Public Investment Undertaken	\$ 159,000	\$ 159,000
Ratio of Private/Public Investment	0	0
Project 8:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 9:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 10:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 11:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 12:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 13:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 14:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 15:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

	PAGE 3	
Project 16:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 17:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 18:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 19:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 20:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 21:		
Private Investment Undertaken (See Instructions)	T T	
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 22:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 23:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 24:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 25:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2013

TIF NAME: Main Street North TIF District (#1)

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment

Reporting Fiscal Year

project area was designated

Base EAV

EAV

2003 \$

4,409,480 \$

8,469,439

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

__X___ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts	
	\$: <u>\$</u> 9
	\$	-
	\$	ě,
	\$	-
	\$	æ,
	\$	-
	\$	a
	\$	
	\$	-
	\$	-
	\$	×
	\$	-
	\$	12
	\$	27
	\$	-

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
Information not gathered			\$:-
			\$ =
			\$ -
			\$ 4
			\$ =
			\$ -
			\$ ~

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

Oak Park Avenue from approximatley 16800 to 17200 block including school & park properties

south of 171st to Gaynelle Road - all north of railroad tracks. ~78 acres

Optional Documents	Enclosed	
Legal description of redevelopment project area	Previously Provided	
Map of District	Previously Provided	

Attachment B

Certification of Chief Executive Officer



Attachment B

Village President Edward J. Zabrocki

Village Clerk Patrick E. Rea

Village Trustees

David G. Seaman Gregory J. Hannon Brian S. Maher Thomas J. Staunton, Jr. Patricia A. Leoni T. J. Grady

Village Hall

16250 S. Oak Park Ave. Tinley Park, IL 60477

Administration

(708) 444-5000 Fax: (708) 444-5099

Building & Planning

(708) 444-5100 Fax: (708) 444-5199

Public Works

(708) 444-5500

Police Department

7850 W. 183rd St. Tinley Park, IL 60477

(708) 444-5300/Non-emergency Fax: (708) 444-5399

John T. Dunn Public Safety Building

17355 S. 68th Court Tinley Park, IL 60477

Fire Department & Prevention

(708) 444-5200/Non-emergency Fax: (708) 444-5299

EMA

(708) 444-5600 Fax: (708) 444-5699

Senior Community Center (708) 444-5150

www.tinleypark.org

Certification of the Chief Executive Officer Village of Tinley Park, Cook and Will Counties, Illinois

I, the undersigned, the duly qualified and acting presiding officer of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that said Village has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-1 et. seq.], during the fiscal year ended April 30, 2012

IN WITNESS WHEREOF, I have placed my official signature this __17th___ day of ___December___, 2013

Village President and

Chief Executive Officer of the Village of Tinley Park

Attachment C

Opinion of legal counsel



ATTACHMENT C

20 N. Wacker Drive, Ste 1660 Chicago, Illinois 60606-2903 T 312 984 6400 F 312 984 6444

312 984 6415 tmbarnicle@ktjlaw.com 15010 S. Ravinia Avenue, Ste 10 Orland Park, Illinois 60462-5353 T 708 349 3888 F 708 349 1506

www.ktjlaw.com

December 18, 2013

State Comptroller
All Overlapping Taxing Districts
Joint Review Board
Main Street North TIF Project
c/o Village Hall
Village of Tinley Park
16250 South Oak Park Avenue
Tinley Park, Illinois 60477

Re: Main Street North TIF Project Statutory Status Report

Dear Addressees:

Please be advised that the undersigned, as attorney for the Village of Tinley Park, Cook and Will Counties, Illinois, hereby certifies that upon my review of all relevant redevelopment project documents and information provided by the Village, the Village of Tinley Park is in compliance with the Tax Increment Redevelopment Allocation Act (65 ILCS 11-74.4-1, et seq.) with respect to the above-referenced Project.

Very truly yours,

KLEIN, THORPE AND JENKINS, LTD.

Terrere M. Kernielo

Terrence M. Barnicle

TMB/an

cc: Brad Bettenhausen, Village Treasurer

Attachment D

Description of Activities Undertaken

Attachment D

Main Street North TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2013

In accordance with 65 ILCS 5/11-74.4-5(d)(7)(A&B) and 5/11-74.6-22(d)(7)(A&B), the following statement of activities is provided:

This TIF District was established by ordinance on 1 April 2003. The base year Equalized Assessed Value (EAV) for this District was certified by the Cook County Clerk on 29 August 2003 using the 2001 tax year EAV and totaled \$4,409,480.

Through the fiscal year ended April 30, 2013, the following projects have been undertaken, in process, or completed:

Project 1 Amazing Smiles dental office (completed 2004)

A vacant commercial building that had previously served as a bicycle shop was renovated for a dental office, and adding a residential apartment.

No public financial assistance was required with this project.

Project 2 Wheatfield Restaurant (completed 2004)

The owner of Wheatfield Restaurant, a popular Tinley Park restaurant for breakfast and lunch since 1983, acquired a partially vacant commercial property at the northwest corner of Oak Park Avenue and 170th Street in 2002 with the primary intent of redeveloping the property for a new and larger restaurant facility. The building was constructed in the late 1950s for a Jewel Food Store and an attached Walgreen's drug store. The owner presented plans to redevelop the former drug store space as the new restaurant, improve the parking and landscaping. Future plans include redevelopment of the former grocery store (at the time occupied by a video store) for other commercial uses.

The Village of Tinley Park has provided economic assistance to this redevelopment project in the form of assistance with landscaping, façade improvements, and a sales tax incentive. However, no property tax increment funds are associated with this redevelopment project. The new restaurant location opened in July 2004.

The Pregnancy Aid for South Suburbia (P.A.S.S.), and other owners redeveloped three parcels in the 17200 block of Oak Park Avenue consisting of slightly more than $^{3}4$ of an acre. This mixed-use development consists of 6,100 square feet of commercial space (4 units) on the ground floor, and 12,200 square feet of residential condominiums (8 units) on the second and third floors. The development includes external parking garages for the residential units, and incorporates a segment of the Village's rear yard parking plan that has been developed for the west side of Oak Park Avenue to consolidate driveway access points, minimize curb cuts, and improve traffic flow along Oak Park Avenue between 172nd Street and 173rd Place.

The developers requested financial assistance from the Village toward qualified infrastructure costs associated with the project in an amount not to exceed \$150,000 to be paid from TIF incremental revenues generated by the development. This assistance has been paid.

Project 4 – Springfort Hall mixed use development (completed 2007)

Springfort Hall entailed the redevelopment of three parcels immediately north of the P.A.S.S. building detailed as Project 3 above. Also a mixed-use development, this project included approximately 9,300 square feet of commercial space on the ground floor, and 14 residential units including two penthouse suites. This development incorporated underground parking for the residential units and continues the aforementioned Village rear yard parking plan along the west side of Oak Park Avenue.

The developers requested financial assistance from the Village toward the qualified infrastructure costs associated with the project in the amount not to exceed \$250,000 to be paid from TIF incremental revenues generated by the development. This assistance has been paid.

Project 5 – Fulton House remodel (completed 2006)

A former residential property has been renovated and converted for use as offices for a real estate construction and management firm. The home has been locally recognized as part of the community's Historic District and had previously been owned and occupied by the family of John Fulton, Jr. whose parents and family were among the early settlers of Bremen Township and have long been civic leaders in the community and area. A prior owner had intended to open a bed and breakfast in the home, but were unable to fulfill their dream.

The Village provided financial assistance toward this earlier endeavor through a Façade Enhancement Grant and assistance in repaving and vacating a section of unneeded public street right of way adjacent to the property. However, no property tax increment funds are associated with this redevelopment project.

Project 6 - Forest Glen subdivision (site work began 2007)

A developer acquired a heavily wooded property that was formerly the site of the local Lions Club Pool and related picnic grove. The developer plan proposed to construct eight (8) single family homes on the property. Plans included construction/extension of a road and a new bridge across Midlothian Creek and improvements to the adjoining roadways providing better vehicular traffic flow and improved public safety access to the site and adjoining areas.

The Village provided financial assistance toward this project with the construction of the bridge and some adjacent roadway improvements. However, no property tax increment funds are associated with this redevelopment project.

Through the end of the fiscal year 2013, three lots have been sold with one home constructed. The developer has turned over the remaining lots to the bank in lieu of foreclosure. The downturn in the housing markets and the general economy are primarily responsible for the lack of greater activity with this development.

Project 7 – Public Parking - Elmore Plaza (completed 2010)

During fiscal year 2010, the Village undertook a project to add a right turn lane for southbound Oak Park Avenue at 171st Street. Prior to this improvement, at certain times of day, traffic could back up for over one-half a mile. This project resulted in the loss of some off-street parking in front of certain businesses in the adjacent Elmore Plaza Shopping Center (also known as Tinley Square). To compensate for this lost parking, the Village agreed to improve a privately owned vacant lot behind and adjacent to the shopping center for public and employee parking.

Based on projects proposed, the Village of Tinley Park contracted traffic studies to determine the adequacy of the existing roadways within the development area with specific consideration of proposed developments. Village staff and consultants have compiled a list of public and private infrastructure and other improvements that will either be necessary or desirable as part of redevelopment within the District and work continues on refining the cost estimates for these projects. Additionally, the Village staff and consultants continue to refine analysis of projected incremental revenues, and related developmental costs associated with the redevelopment projects that are being proposed by developers and under discussion.

Attachment E

Redevelopment agreements

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No items are applicable for this Attachment.

Attachment F

Additional information

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No items are applicable for this Attachment.

Attachment G

TIF advisor/consultant agreements with developers receiving TIF benefits

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No items are applicable for this Attachment.

Attachment H

Minutes of Joint Review Board

MINUTES OF THE JOINT REVIEW BOARD MEETING MAIN STREET NORTH TIF DISTRICT

June 20, 2012 3:40 P.M.

The meeting of the Oak Park Avenue TIF Joint Review Board was called to order by Chairman Rea at 4:32 p.m. at the Village Hall of Tinley Park, Council Chambers.

Joint Review Board Members Present and responding to Roll Call:

Patrick E. Rea, Clerk, Village of Tinley Park & Chairman of the Joint Review Board Andre Garner, Cook County
Bill Kendall, Bremen High School District 228
Jeff Stawick, Elementary School District 146
John Curran, Director of Parks and Recreation, Tinley Park Park District
Michael Clark, Public Member

Joint Review Board Members Absent:

Bremen Township South Suburban Community College District 510

Others Present:

Michael Mertens, Assistant Village Manager
Brad Bettenhausen, Village Treasurer
Mike Kowski, Senior Planner
Thomas Bayer, Village Attorney
James Eaton, Prairie State Community College District No. 515
Barbara Suggs Mason, Elementary School District 159
Melody Ellington, Elementary School District 159
Laura Godette, Deputy Village Clerk

Motion was made by Jeff Stawick, Community Consolidated School District 146, seconded by, Bill Kendall, Bremen High School District 228 to approve and place on file the minutes of the February 9, 2011, meeting of the Main Street North TIF District (hereinafter the TIF District) Joint Review Board. Bill Kendall, Bremen High School District 228 noted that Mr. O'Malley's name was placed incorrectly in the February 9, 2011 minutes; his name is Tom not Tim. Vote by voice call. Chairman Rea declared motion carried unanimously, subject to the noted amendment.

Chairman Rea provided an overview of the Joint Review Board meeting.

Chairman Rea asked if there were any questions at this point. No one came forward.

MINUTES OF THE JOINT REVIEW BOARD MAIN STREET NORTH TIF DISTRICT June 20, 2012 3:40 P.M. Page 2

At this time Mike Mertens, Assistant Village Manager, presented an overview of the boundaries of the TIF District and presented an overview of the projects taking place in this TIF District.

Mr. Mertens presented an overview of the following project:

- 1. Midlothian Creek Pedestrian Bridge
 - a. This bridge is located near the Bulldog Building and Memorial Park on 172nd Street;
 - b. A new pedestrian bridge will be built and relocated to the west of the existing bridge;
 - c. This project is to start and be completed in the Fall of 2012;
 - d. The Village is working with the Metropolitan Water Reclamation District of Greater Chicago on this project.

At this time Chairman Rea asked if there were any questions. No one came forward

Chairman Rea recognized Brad Bettenhausen, Village Treasurer, who presented a recap of the TIF District Equalized Assessed Valuation from 2001 to 2010, although the Tif district was formed in 2003. There was a decrease in the equalized assessed valuation of this TIF District this year. Chairman Rea noted that this TIF District will end in 2026.

There being no further questions, Chairman Rea called for a motion to adjourn. Motion was made by Bill Kendall, Bremen High School District 228, seconded by Jeff Stawick, Community Consolidated School District 146, to adjourn the meeting of the TIF District Joint Review Board. Vote by voice call: Chairman Rea declared motion carried unanimously and adjourned the meeting at 4:47 p.m.

Attachment I

Official Statements regarding debt issues

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No items are applicable for this Attachment.

Attachment J

Information on debt issuance

Debt service schedule

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No items are applicable for this Attachment.

Attachments K and L

TIF audit report

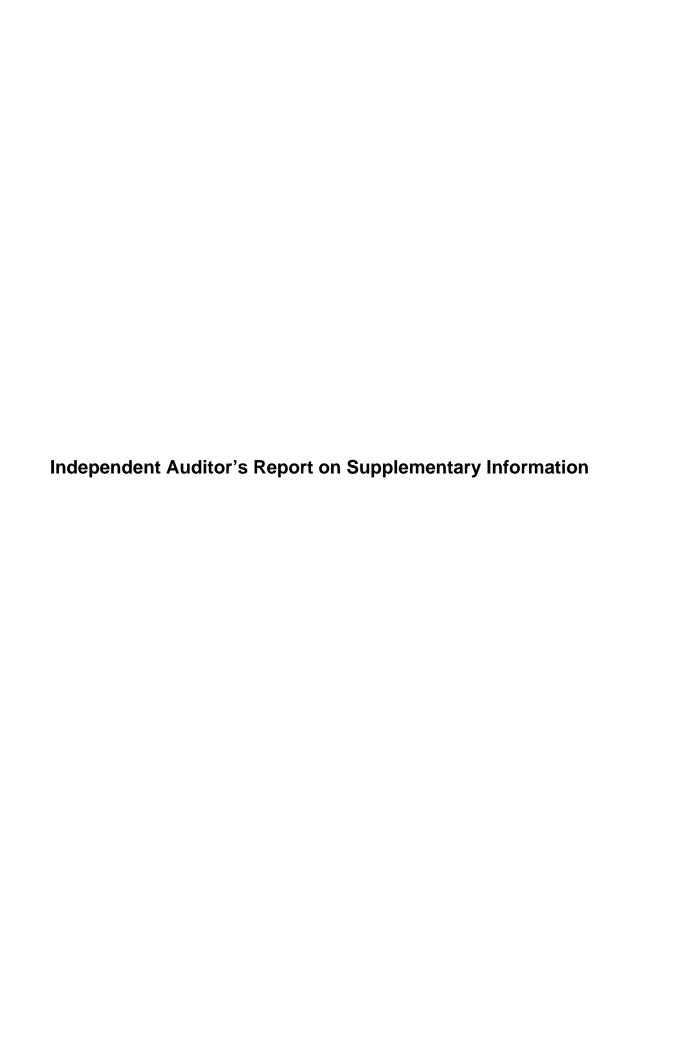
Village of Tinley Park, Illinois

Main Street North Tax Increment Redevelopment Project Area Fund

Financial and Compliance Report Year Ended April 30, 2013

Contents

Independent Auditor's Report on Supplementary Information	1
Financial Schedules	
Balance Sheet	2
Schedule of Revenues, Expenditures and Changes in Fund Balance	3
Independent Auditor's Report on Compliance	4





Independent Auditor's Report on Supplementary Information

To the Honorable Village President and Members of the Board of Trustees Village of Tinley Park, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois (Village), as of and for the year ended April 30, 2013, which collectively comprise the Village's basic financial statements and have issued our report thereon dated December 16, 2013 which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. We have not performed any procedures with respect to the audited financial statements subsequent to December 16, 2013.

The accompanying supplementary information is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Chicago, Illinois

December 16, 2013

McGladrey LLP

Village of Tinley Park, Illinois

Main Street North Tax Increment Redevelopment Project Area Fund Schedule of Balance Sheet Information April 30, 2013

Assets		
Cash and cash equivalents	_\$_	3,195,391
Liabilities and Fund Balance		
Liabilities		
Accounts payable	\$	4,248
Fund Balance		
Restricted		3,191,143
Total liabilities and		
fund balance	\$	3,195,391

Village of Tinley Park, Illinois

Main Street North Tax Increment Redevelopment Project Area Fund Schedule of Revenues, Expenditures and Changes in Fund Balance Year Ended April 30, 2013

Revenues:	
Property taxes	\$ 305,708
Interest	20,138
Total revenues	325,846
Expenditures:	
Current, general government	
Other contractual services	2,035
Capital outlay	39,103
Total expenditures	41,138
Change in fund balance	284,708
Fund balance:	
May 1, 2012	2,906,435
April 30, 2013	\$ 3,191,143

Independent	t Auditor's Rep	ort on Compli	iance	



Independent Auditor's Report on Compliance

To the Honorable Village President and Members of the Board of Trustees Village of Tinley Park, Illinois

We have audited the Village of Tinley Park, Illinois' (Village) compliance with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) applicable to the Village's Main Street North Tax Increment Redevelopment Project Area Fund for the year ended April 30, 2013. Compliance with the requirements referred to above is the responsibility of the Village's management. Our responsibility is to express an opinion on the Village's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on the Village's Main Street North Tax Increment Redevelopment Project Area Fund occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village's compliance with those requirements.

In our opinion, the Village complied, in all material respects, with the compliance requirements referred to above that are applicable to the Village's Main Street North Tax Increment Redevelopment Project Area Fund for the year ended April 30, 2013.

This report is intended solely for the information and use of management, the Village President and Board of Trustees, each governmental entity within the Project Area, the State Comptroller and others within the State of Illinois and is not intended to be and should not be used by anyone other than these specified parties.

Chicago, Illinois December 16, 2013

McGladry CCP

4

Attachment M

List of intergovernmental agreements

Attachment M

Main Street North TIF District Village of Tinley Park, Cook and Will Counties, Illinois Statement of Activities Fiscal year ended April 30, 2013

In accordance with 65 ILCS 5/11-74.4-5(d)(10), the following summarizes the intergovernmental agreements in effect during the fiscal year and the amounts of money paid during the fiscal year:

Intergovernmental agreement entered into with Community Consolidated School District 146 in 2003 providing for certain payments out of the TIF fund for improvements to certain school property located within the TIF.

No payments made during the fiscal year under this agreement.