

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality: Village of Tinley Park Reporting Fiscal Year: **2018**
County: Cook Fiscal Year End: **4/30/2018**
Unit Code: 016/575/32

TIF Administrator Contact Information

First Name:	Brad	Last Name:	Bettenhausen
Address:	16250 Oak Park Avenue	Title:	Treasurer
Telephone:	708-444-5000	City:	Tinley Park
E-mail- required	bbettenhausen@tinleypark.org	Zip:	60477

I attest to the best of my knowledge, that this FY 2018 report of the redevelopment project area(s)
in the City/Village of:
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and/or
Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Frank Belknap

20 Dec 2018

Written signature of TIF Administrator

Date _____

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

[illegible]

*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 each redevelopment project area listed in Section 1.]

FY 2018

Name of Redevelopment Project Area (below):

Oak Park Avenue (#1)

Primary Use of Redevelopment Project Area*: Combination/Mixed

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and 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 Act

X

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
Were 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)] If 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 5/11-74.6-22 (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 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D)		X
Were 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)] If yes, please enclose the Agreement(s) (labeled Attachment E)	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality 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)] If 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 received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G)	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H)		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	X	
An 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 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect 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 those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M)		X

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))**Provide an analysis of the special tax allocation fund.****FY 2018****TIF NAME:****Oak Park Avenue (#1)**

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 6,709,912

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 4,549,405	\$ 59,638,014	64%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 61,641	\$ 1,277,216	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 26,705,682	29%
Transfers from Municipal Sources		\$ 5,207,979	6%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 631,040	1%

All Amount Deposited in Special Tax Allocation Fund**\$ 4,611,046****Cumulative Total Revenues/Cash Receipts****\$ 93,459,931 100%****Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)****\$ 4,740,082****Transfers to Municipal Sources****150300****Distribution of Surplus****Total Expenditures/Disbursements****\$ 4,890,382****Net/Income/Cash Receipts Over/(Under) Cash Disbursements****\$ (279,335)****FUND BALANCE, END OF REPORTING PERIOD*****\$ 6,430,577**

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

FY 2018

TIF NAME:

Oak Park Avenue (#1)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

[illegible]

SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 4,740,082

FY 2018

TIF NAME:

Oak Park Avenue (#1)

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

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

[illegible]

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

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

FY 2018

TIF NAME:

Oak Park Avenue (#1)

FUND BALANCE BY SOURCE

\$ 6,430,577

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
General Obligation bonds, Series 1998	\$ 7,500,000	
General Obligation refunding bonds, Series 2008	\$ 5,005,000	
General Obligation bonds, Series 2009A	\$ 16,380,000	
General Obligation bonds, Series 2010 (part)	\$ 5,662,000	
General Obligation bonds, Series 2013 (part)	\$ 4,536,000	\$ 5,318,580

Total Amount Designated for Obligations	\$ 39,083,000	\$ 5,318,580
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2. Description of Project Costs to be Paid

Convention Center management contract obligations		\$ 4,222,500
TIF redevelopment sites - possible assistance		\$ 2,000,000

Total Amount Designated for Project Costs	\$ 6,222,500
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TOTAL AMOUNT DESIGNATED	\$ 11,541,080
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SURPLUS/(DEFICIT)	\$ (5,110,503)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2018

TIF NAME:

Oak Park Avenue (#1)

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

X

**Check here if 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:	

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 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2018

TIF Name:

Oak Park Avenue (#1)

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.Select **ONE** of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area: 17

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 77,280,000	\$ 750,000	\$ 97,780,000
Public Investment Undertaken	\$ 61,257,603	\$ 1,061,247	\$ 63,926,850
Ratio of Private/Public Investment	1 17/65		1 9/17

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Park Avenue Townhomes (18 units)

Private Investment Undertaken (See Instructions)	\$ 2,200,000		\$ 2,200,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2*: Always Open Shopping Center

Private Investment Undertaken (See Instructions)	\$ 630,000	\$ -	\$ 630,000
Public Investment Undertaken	\$ 30,000		\$ 30,000
Ratio of Private/Public Investment	21		21

Project 3*: Gamone's Parking Lot

Private Investment Undertaken (See Instructions)	\$ 150,000		\$ 150,000
Public Investment Undertaken	\$ 47,000		\$ 47,000
Ratio of Private/Public Investment	3 9/47		3 9/47

Project 4*: Holiday In Select

Private Investment Undertaken (See Instructions)	\$ 17,000,000		\$ 17,000,000
Public Investment Undertaken	\$ 805,000		\$ 805,000
Ratio of Private/Public Investment	21 2/17		21 2/17

Project 5*: Convention Center

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 10,500,000		\$ 10,500,000
Ratio of Private/Public Investment	0		0

Project 6*: Millennium Lakes Townhomes

Private Investment Undertaken (See Instructions)	\$ 30,000,000		\$ 30,000,000
Public Investment Undertaken	\$ 300,000		\$ 300,000
Ratio of Private/Public Investment	100		100

Project 7*: Central Middle School

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 20,000,000		\$ 20,000,000
Ratio of Private/Public Investment	0		0

Project 8*: Cornerstone Center Shopping Center

Private Investment Undertaken (See Instructions)	\$ 4,500,000		\$ 4,500,000
Public Investment Undertaken	\$ 616,000		\$ 616,000
Ratio of Private/Public Investment	7 29/95		7 29/95

Project 9*: Tinley Pointe Mixed Use Development

Private Investment Undertaken (See Instructions)	\$ 10,000,000		\$ 10,000,000
Public Investment Undertaken	\$ 367,603		\$ 367,603
Ratio of Private/Public Investment	27 12/59		27 12/59

Project 10*: Lakeview Townhomes (5 units)

Private Investment Undertaken (See Instructions)	\$ 1,750,000		\$ 1,750,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11*: LA Fitness

Private Investment Undertaken (See Instructions)	\$ 8,000,000		\$ 8,000,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12*: Garofalo Shopping Plaza

Private Investment Undertaken (See Instructions)	\$ 1,300,000		\$ 1,300,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13*: Convention Center Expansion

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 26,500,000		\$ 26,500,000
Ratio of Private/Public Investment	0		0

Project 14*: Convention Center Drive Commercial Development

Private Investment Undertaken (See Instructions)	\$ 1,000,000		\$ 19,000,000
Public Investment Undertaken	\$ 1,600,000		\$ 1,600,000
Ratio of Private/Public Investment	5/8		11 7/8

Project 15*: Union Square Townhomes

Private Investment Undertaken (See Instructions)	\$ 750,000	\$ 750,000	\$ 3,250,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16*: 183rd Street Resurfacing and Multi-Use Path

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ -	\$ 711,247	\$ 711,247
Ratio of Private/Public Investment	0		0

Project 17*: LED Lighting Replacement

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ -	\$ 154,000	\$ 154,000
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)			
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 the complete TIF report**

SECTION 6
FY 2018

TIF NAME: Oak Park Avenue (#1)

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

project area was designated	Base EAV	Reporting Fiscal Year EAV
1994	\$ 1,810,897	\$ 29,656,174

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

☒ Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

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.			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

183rd Street between Oak Park & Harlem Avenue, W side of Oak Park Avenue between 183rd & 178th Street ~ 196 acres

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



16250 S. Oak Park Ave.
Tinley Park, IL 60477
www.TinleyPark.org

Attachment B

Village President

Jacob C. Vandenberg

Village Clerk

Kristin A. Thirion

Village Trustees

Brian H. Younker

Michael J. Pannitto

Cynthia A. Berg

William P. Brady

Michael W. Glotz

John A. Curran

Village Hall

16250 S. Oak Park Ave.

Tinley Park, IL 60477

Administration

(708) 444-5000

Fax: (708) 444-5099

**Community
Development**

(708) 444-5100

Fax: (708) 444-5199

Public Works

(708) 444-5500

Police Department

7850 W. 183rd St.

Tinley Park, IL 60477

Non-Emergency

(708) 444-5300

Fax: (708) 444-5399

John T. Dunn**Public Safety Building**

17355 S. 68th Court

Tinley Park, IL 60477

Fire Department

Non-Emergency

(708) 444-5200

Fax: (708) 444-5299

EMA

(708) 444-5600

Fax: (708) 444-5699

**Senior Community
Center**

(708) 444-5150

**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, 2018

IN WITNESS WHEREOF, I have placed my official signature this 19th day of December, 2018

Village President and
Chief Executive Officer of the Village of Tinley Park





Patrick G. Connelly
pconnelly@pjmchicago.com

November 5, 2018

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

RE: Oak Park Avenue 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 certify 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,

PETERSON, JOHNSON & MURRAY CHICAGO, LLC
Village Attorneys

By: 
Patrick G. Connelly

PCG/km

Attachment D

Oak Park Avenue TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2018

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:

Through the fiscal year ended as indicated above the following projects have been undertaken, in process, or completed:

Project 1 Park Avenue Townhomes (completed 1997)

A developer constructed 18 townhome units along 179th Street within the TIF District.

No TIF or public assistance was provided for this project.

Project 2 “Always Open” shopping center (completed 1996)

A developer constructed a small neighborhood shopping center at the northwest corner of 183rd Street and Oak Park Avenue. This center was originally anchored by an Always Open convenience store and Ames Tools, a contractor supply company.

No TIF or public assistance was provided for this project.

The shopping center was acquired by new owners in 2014 and they planned a number of façade and other building improvements. A new residential apartment was created out of some of the commercial space that has previously proven to be difficult to lease. This change will help to manage the property taxes for the center by providing a residential assessment classification for property tax purposes. Improvements to the fire suppression system were also provided.

The Village approved a Façade Grant of up to \$35,000 of the qualified façade improvement costs following completion. The Façade Grant was provided in the amount of \$30,000 which was not funded by TIF revenues.

Project 3 “Gambone’s” parking lot (completed 1997)

A restaurateur acquired property at the southwest corner of 179th Street and Oak Park Avenue to provide additional parking for their existing restaurant located immediately north of the parking lot site.

The Village provided TIF financial assistance toward the costs of construction of the parking lot to relieve parking and traffic flow issues along the adjacent roadways and the impacts to neighboring homes and businesses.

The restaurant site had been vacant since 2010 and the buildings were demolished in 2015. (See also Project 15)

Project 4 & 5 Hotel and Convention Center (completed 1999)

The Village of Tinley Park acquired approximately a 17.4 acre parcel within the Oak Park Avenue TIF District for the construction of a hotel and Convention Center. A five-acre parcel carved from the 17.4 acres was deeded to the developer of the hotel for the hotel building site. The full service six story hotel of approximately 120,000 square feet with over 200 rooms of accommodation and including an on-site restaurant and meeting rooms opened in December 2000. The hotel is directly connected to the 60,000 square foot Convention Center.

The remainder of the property (approximately 12.4 acres) was used for the development of the Tinley Park Convention Center, parking facilities, and provide for possible future expansion. The Convention Center opened in October 2000 and provided approximately 40,000 square feet of multi-functional space to accommodate all types of meetings and conferences including banquets and trade shows. The hotelier operates the Convention Center under a management agreement with the Village. Numerous trade shows, conferences, conventions, and banquets are held throughout the year.

Project 6 Millennium Lakes residential subdivision (completed 2007)

A private developer specializing in home construction built a residential community consisting of approximately 250 townhomes on approximately 45 acres within the Oak Park Avenue TIF District. These residential homes vary in size from approximately 1,200 to 2,000 square feet of living space and initially sold in the range of \$140,000 to \$200,000. The original development plan included a number of condominium units in addition to townhomes and carriage homes. Due to the popularity of the townhome units, the developer requested, and received, approval to construct additional townhomes with some additional upgrades in lieu of the condominiums. This move reduced the density of the development, but enhanced the overall quality of the development.

The Village of Tinley Park provided no TIF assistance to this project. However, the Village provided limited non-TIF financial assistance through the creation of a Special Assessment to finance certain public improvements required for the development. The developer retired the Special Assessment early and prior to the completion of the overall development.

Project 7 Central Middle School (completed 2001)

Community Consolidated School District 146 acquired approximately 22 acres of property near the northwest corner of 183rd Street and Oak Park Avenue for the construction of a new Middle School to replace an older school facility which no longer adequately addressed the educational needs of the School District. Approximately one-half of the property for the new school site lies within the TIF District boundaries. The removal of these properties from the tax rolls through tax exemption, results in a small reduction in the TIF District property values.

The Village of Tinley Park assisted the School District in assembling of the properties necessary for the school site, as well as site planning, and infrastructure improvements to service the site. The school opened its doors to students in the Fall of 2001 and was very well received by the students, parents, and teachers.

This project, and the related infrastructure improvements, provided benefit to the adjacent properties in the TIF District as well as neighboring properties outside the TIF District far in excess of the revenue loss due to the tax exemption of the TIF District parcels.

Project 8 Cornerstone Center – (completed 2001)
Commercial shopping center 183rd Street and Harlem Avenue

A private developer acquired and assembled approximately a 5 acre parcel from several owners for development of a shopping and office center within the TIF District. The commercial center contains a bank with drive-up facilities and approximately 20,000 square feet of office and retail space. The developer cleared the site of a long abandoned gas station, and several small older homes. The banking facility opened in November 2000, and the office/commercial facilities began occupancy in the summer of 2001.

The Village of Tinley Park provided TIF and other financial assistance toward the land acquisition and development of detention facilities that serve this shopping center and the adjacent Tinley Pointe development (Project 9).

Project 9 Tinley Pointe mixed use development (completed 2007)

The developer received approval for the construction of a mixed-use development on approximately 2.6 acres located at 7014-7086 W 183rd Street. Site preparation began

during the Summer of 2004, with demolition of the existing structures. Construction was completed in 2007. The development consists of 10 commercial units totaling approximately 18,000 square feet, and 36 residential condominium units totaling approximately 92,500 square feet. The development includes underground parking for the residential units.

The Village of Tinley Park provided relocation assistance in the amount of \$20,000 to an existing service business located on the pre-development site to facilitate moving the business to another location within Tinley Park. The Village committed to provide reimbursement of certain identified TIF qualified costs associated with the redevelopment in an amount not to exceed \$423,000. The Village's final financial assistance under the redevelopment agreement totaled \$367,603.

Project 10 Lakeview Townhomes (completed 2007)

A development of 16 single family attached townhomes was constructed at 178th Street and Oak Park Avenue. The site overlooks a wet detention pond completed by the Village in 2006. This detention facility, now known as Settlers Pond, removed approximately 550 adjacent properties from designated flood plain with the Federal Emergency Management Agency Letter of Map Revision in 2007.

Five (5) units of this development are located in the Oak Park Avenue TIF District, nine (9) units are within the adjacent Main Street South TIF District, and two (2) units are outside of any TIF district.

No TIF or other public financial assistance was provided in conjunction with this development.

Project 11 LA Fitness (completed 2007)

Construction of a LA Fitness health club in the vicinity of the Village's Convention Center was begun in 2006, and opened for business in March 2007.

No TIF or other public financial assistance was provided in conjunction with this development.

Project 12 Garofalo shopping plaza (completed 2008)

A small retail shopping center located at the southwest corner of Convention Center Drive and 183rd Street. This development is partially located within the Oak Park Avenue TIF District. Site work began in the Spring of 2007 and the first occupancy occurred in April 2008.

The Village approved the developer's application for a Cook County Class 8 property tax incentive for the portion of the development located outside of the Oak Park Avenue TIF District. No TIF or other public assistance was provided in conjunction with this development.

Project 13 Convention Center expansion (completed 2012)

The Village of Tinley Park's Convention Center opened in October 2000 and provided approximately 40,000 square feet of multi-functional space to accommodate all types of meetings and conferences including banquets and trade shows (see Project 5).

Following a request by the facility operator recommending the expansion of the convention center, the Village commissioned economic studies to confirm that expansion of the facility was warranted and to gauge the appropriate sizing for an expansion. Based on the recommendations of the consultants, the Village proceeded with architectural design and plans. The expansion nearly doubled the building footprint adding banquet and meeting rooms, expanded exhibition space, and related service facilities. The overall exhibition and meeting spaces available after the expansion allows the facility to effectively accommodate approximately 70% of all meetings, conferences, and conventions held nationwide.

During fiscal 2009, the Village acquired additional land north and adjacent to the existing convention center site to provide increased parking necessary for the expanded facility. Bonds were issued to finance the building construction in December 2009 and December 2010. Construction began in February 2010 with formal groundbreaking ceremonies in April 2010. The facilities were substantially completed for the first event to utilize the entire expanded space in June 2011 when the National Council of Corvette Clubs convention was held here. The formal dedication of the expanded facilities occurred in September 2011. The bonds issued in 2010 were refunded and refinanced with a new bond issue in 2013.

Project 14 Convention Center Drive outlots development

Developers proposed the construction of several commercial structures along the east side of Convention Center Drive including a bank, hair salon training facility, offices, general retail, and restaurant/bars.

The bank that had intended to construct a branch at the intersection of Convention Center Drive and 183rd Street was closed by the FDIC and the new bank owners subsequently sold the vacant land.

The Village created two new commercial outlots west of the Convention Center facility which were deeded to the developer as part of the development agreement. The Village repurchased the first of these outlots during fiscal year 2012 and the second during fiscal year 2015. The repurchase of these lots eliminated significant future costs associated

with reconfiguration of the surrounding parking lot areas has these outlots been developed for commercial uses.

The Village provided financial assistance to this development by constructing a portion of the access and parking for the proposed Convention Center Drive outlot structures to also benefit the use of the Convention Center facilities. The Village committed to provide certain financial assistance as development of the various commercial parcels occurred, contingent upon development occurring before a date certain. Development did not occur by the deadline date, and accordingly, this obligation has been abrogated.

In late 2018, the Village acquired one of the two remaining development sites along Convention Center Drive. While the Village could ultimately use this property to provide further parking for the Convention Center, it is anticipated that this site will be developed as an additional hotel to support events held at the Convention Center.

Project 15 Union Square Townhomes

The Plan Commission approved the Site Plan for the Union Square townhome development at the August 20, 2015 meeting. The developers proposed the construction of four (4) multi-family townhome structures comprising ten (10) 2- bedroom units and seven (7) 3-bedroom units totaling 17 multi-family units.

During fiscal year 2017, the developer initiated site preparation and began construction of the first four unit building. The first four units were completed during fiscal year 2018 and serve as models for the remaining development. Also during fiscal year 2018, site work was begun for the next building in this project.

No TIF or other public assistance was provided in conjunction with this development.

Project 16 183rd Street Resurfacing and Multi-Use Path

This project consists of hot-mix asphalt grinding and resurfacing, curb and gutter removal and replacement, driveway removal and replacement, drainage structure adjustments/reconstructions, detector loop replacement aggregate shoulders, patching and pavement striping on the 183rd Street from Harlem Avenue to Oak Park Avenue.

The project scope also includes constructing a new asphalt multi-use path along the south side of 183rd Street from Convention Center Drive to Oak Park Avenue and along the west side of Oak Park Avenue. Concrete sidewalks will also be installed along the east side of Convention Center Drive and along a portion of the north side of 183rd Street where sidewalks currently do not exist. This project will provide safer means for pedestrians and bicyclists to access the Convention Center, restaurants and retailers, neighboring residential subdivisions, and close gaps in the sidewalks/path system in this area.

Project 17 LED Lighting Replacement

Replacement of existing street and parking lot lighting fixtures within the TIF District area with high efficiency LED (light emitting diode) fixtures. The replacement of these fixtures will provide reduced ongoing operating costs for the Village and Convention Center operator. It is anticipated that the lighting replacement will have less than a six year payback due to the expected energy savings.

**MINUTES OF THE MEETING OF THE JOINT REVIEW BOARD
OAK PARK AVENUE TAX INCREMENT FINANCING DISTRICT
MARCH 1, 2018
COUNCIL CHAMBERS AT TINLEY PARK VILLAGE HALL
16250 S. OAK PARK AVE., TINLEY PARK, IL 60477
SCHEDULED START 1:35 PM**

The Meeting of the Joint Review Board was called to order by the Village of Tinley Park Trustee Michael Mangin, at 2:16 PM in the Council Chambers at the Village Hall of Tinley Park.

Joint Review Board Members Present and responding to Roll Call:

Trustee Michael Mangin, Village of Tinley Park
Shawn Roby, Tinley Park Park District
Jeff Charleston, Community Consolidated School District 146
Brittany Morrison, Bremen High School District 228
Tarra Batts, Elementary School District No. 159
Tom Saban, Prairie State Community College District No. 515
Public Member (Michael Clark)

Joint Review Board Members Absent:

Tinley Park Public Library
Bremen Township
Rich Township
County of Cook
South Suburban Community College District No. 510
High School District No. 227

Others Present:

Brad Bettenhausen, Village Treasurer
Laura Godette, Deputy Village Clerk
Patrick Connelly, Village Attorney
Douglas Spale, Peterson, Johnson & Murray
Maureen Barry, Ehlers

Trustee Michael Mangin opened the meeting.

The meeting of this JRB is to review the FY 2017 activities of the Oak Park Avenue Tax Increment Financing District (TIF) Redevelopment Plan and Project.

At this time Shawn Roby, Tinley Park Park District nominated Michael Mangin as chairperson of this JRB, seconded by Tom Saban, Prairie State Community College District No. 515.

**MINUTES OF THE JOINT REVIEW BOARD MEETING TINLEY PARK OAK PARK AVENUE
TAX INCREMENT FINANCING DISTRICT
MARCH 1, 2018
SCHEDULED START: 1:35 pm**

Trustee Mangin asked if there were any other nominations. No one came forward. Vote by voice call. Motion was carried. Michael Mangin was selected as the chairperson and will serve as chairperson for the Joint Review Board.

Motion was made by Jeff Charleston, Community Consolidated School District 146, seconded by Tom Saban, Prairie State Community College District No. 515, to approve the minutes of the Oak Park Avenue TIF Joint Review Board meeting held on April 17, 2017. Vote by Voice call. Chairman Mangin declared the motion carried.

A presentation was made by Brad Bettenhausen, Village Treasurer, showing an overview of the 2017 Fiscal Year Activities relative to the Oak Park Avenue TIF District, and an overview of the proposed 2018 Fiscal Year activities relative to the TIF District.

Chairman Mangin asked if anyone cared to make Public Comment. No one came forward.

Chairman Mangin asked if there were any questions at this point.

Jeff Charleston, Community Consolidated School District 146, asked if this TIF had surplus funds. Brad Bettenhausen stated that a surplus is not expected, this is set aside for tax appeals.

Shawn Roby, Tinley Park Park District, asked what the time period is for any funds to be used. Brad Bettenhausen stated that the Village will hold reserves as long as allowed for possible liability. Notice will go out near the end of the TIF.

Being no further questions, Chairman Mangin called for a motion to adjourn.

Adjournment – Motion was made by Tom Saban, Prairie State Community College District No. 515, seconded by Michael Clark, Public Member, to adjourn the Meeting of the Tinley Park Oak Park Avenue TIF District Joint Review Board. Vote by voice Call: Chairman Mangin declared the motion carried unanimously and adjourned the meeting at 2:31PM.



VILLAGE OF TINLEY PARK, ILLINOIS

**OAK PARK AVENUE TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND**

**REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142**

For the Year Ended April 30, 2018



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VILLAGE OF TINLEY PARK, ILLINOIS
OAK PARK AVENUE TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
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**INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE**

1415 West Diehl Road, Suite 400
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630.566.8400

SIKICH.COM

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

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

We have examined management's assertion, included in its representation letter dated December 17, 2018 that the Village of Tinley Park, Illinois (the Village) complied 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 Oak Park Avenue Tax Increment Redevelopment Project Area Fund during the year ended April 30, 2018. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Tinley Park, Illinois complied with the aforementioned requirements for the year ended April 30, 2018 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Village President, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
December 17, 2018

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois (the Village) as of and for the year ended April 30, 2018, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated December 17, 2018, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the basic financial statements as a whole. The supplementary information (balance sheet, schedules of revenues, expenditures and changes in fund balance; schedule of fund balance by source) is presented for purposes of additional analysis and is not a required part of the basic 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.

Sikich LLP

Naperville, Illinois
December 17, 2018

SUPPLEMENTARY INFORMATION

VILLAGE OF TINLEY PARK, ILLINOIS

**OAK PARK AVENUE TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
BALANCE SHEET**

April 30, 2018

ASSETS	
Cash and investments	<u>\$ 6,494,918</u>
TOTAL ASSETS	<u><u>\$ 6,494,918</u></u>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	<u>\$ 64,340</u>
Total liabilities	<u>64,340</u>
FUND BALANCE	
Restricted	
Capital projects	<u>6,430,578</u>
Total fund balance	<u>6,430,578</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 6,494,918</u></u>

(See independent auditor's report on supplementary information.)

VILLAGE OF TINLEY PARK, ILLINOIS

**OAK PARK AVENUE TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended April 30, 2018

REVENUES

Property taxes	\$ 4,549,405
Investment income	<u>61,642</u>
Total revenues	<u>4,611,047</u>

EXPENDITURES

General government	
Other contractual services	679,500
Capital outlay	148,323
Debt service	
Interest	<u>250</u>
Total expenditures	<u>828,073</u>

**EXCESS (DEFICIENCY) OF REVENUES
OVER EXPENDITURES**

3,782,974

OTHER FINANCING SOURCES (USES)

Transfers out	<u>(4,062,308)</u>
Total other financing sources (uses)	<u>(4,062,308)</u>

NET CHANGE IN FUND BALANCE (279,334)

FUND BALANCE, MAY 1 6,709,912

FUND BALANCE, APRIL 30 \$ 6,430,578

(See independent auditor's report on supplementary information.)

VILLAGE OF TINLEY PARK, ILLINOIS

**OAK PARK AVENUE TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
SCHEDULE OF FUND BALANCE BY SOURCE**

For the Year Ended April 30, 2018

BEGINNING BALANCE, MAY 1, 2017	<u>\$ 6,709,912</u>
DEPOSITS	
Property taxes	4,549,405
Investment income	<u>61,642</u>
Total deposits	<u>4,611,047</u>
Balance plus deposits	<u>11,320,959</u>
EXPENDITURES	
General government	
Other contractual services	679,500
Capital outlay	148,323
Debt service	
Interest	<u>250</u>
Total expenditures	<u>828,073</u>
OTHER FINANCING SOURCES (USES)	
Transfers out	<u>(4,062,308)</u>
ENDING BALANCE, APRIL 30, 2018	<u><u>\$ 6,430,578</u></u>
ENDING BALANCE BY SOURCE	
Property tax	<u>\$ 6,430,578</u>
Subtotal	6,430,578
Less surplus funds	<u>-</u>
FUND BALANCE, APRIL 30, 2018	<u><u>\$ 6,430,578</u></u>

(See independent auditor's report on supplementary information.)

Attachment M

Oak Park Avenue TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Intergovernmental Agreements
Fiscal year ended April 30, 2018

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 agreements entered into during 1995 with the following school districts providing for certain payments out of the TIF fund.

School District	Payments made in the Fiscal Year
Community Consolidated School District 146	\$0
Elementary School District 159	0
Rich Township High School District 227	0
Bremen Community High School District 228	0