

**STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA**

Name of Municipality:	<u>Village of Tinley Park</u>	Reporting Fiscal Year:	2020
County:	<u>Cook</u>	Fiscal Year End:	4/30/2020
Unit Code:	<u>016/575/32</u>		

FY 2020 TIF Administrator Contact Information

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

I attest to the best of my knowledge, that this FY 2020 report of the redevelopment project area(s)

in the ~~only~~ Village of:

Tinley Park

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 R. Ellenhause

1st Apr 2021

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 2020

Name of Redevelopment Project Area (below): <div style="text-align: center; padding: 10px;"> New Bremen TIF District (#6) </div>	
Primary Use of Redevelopment Project Area*: Combination/Mixed	
<small>* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>	
If "Combination/Mixed" List Component Types: Res./Comm./Retail	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): <div style="display: flex; justify-content: space-between; align-items: center;"> <div> Tax Increment Allocation Redevelopment Act Industrial Jobs Recovery Law </div> <div style="text-align: right;"> <div style="border-bottom: 1px solid black; width: 50px; margin-bottom: 5px;"></div> <div style="text-align: center;">X</div> </div> </div>	

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 <u>submitted to</u> the municipality <u>by</u> 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 2020

New Bremen TIF District (#6)Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 5,403,195

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	\$ 225,567	\$ 225,567	45%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 74,577	\$ 96,489	19%
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)	\$ 181,710	\$ 181,710	36%

All Amount Deposited in Special Tax Allocation Fund \$ 481,854Cumulative Total Revenues/Cash Receipts \$ 503,766 100%Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,788,836Transfers to Municipal Sources \$ 40,000Distribution of Surplus Total Expenditures/Disbursements \$ 1,828,836Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (1,346,982)Previous Year Adjustment (Explain Below) \$ -FUND BALANCE, END OF REPORTING PERIOD* \$ 4,056,213

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

Previous Year Explanation:

[illegible]

[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.		
Property Taxes	12,989	
		\$ 12,989
TOTAL ITEMIZED EXPENDITURES		\$ 1,788,836

FY 2020

TIF NAME:

New Bremen TIF District (#6)

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 2020

TIF NAME:

New Bremen TIF District (#6)

FUND BALANCE BY SOURCE

\$ 4,056,213

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
General Obligation Bonds, Series 2013 (New Bremen portion)	\$ 121,792,000	\$ 122,304

Total Amount Designated for Obligations

\$ 121,792,000 \$ 122,304

2. Description of Project Costs to be Paid

Costs of Studies, Surveys, Plans, etc.		\$ 2,940,500
Site Marketing Costs		\$ 300,000
Property Assembly Costs		\$ 18,860,000
Costs of Building Rehab, Repair, or Remodeling		\$ 18,800,000
Costs of Const of Public Works or Improvements		\$ 76,990,000
Financing Costs		\$ 33,740,000
Taxing District Capital Costs		\$ 14,200,000
Relocation Costs		\$ 8,000,000
Payments in Lieu of Taxes		\$ 5,000,000
Costs of Job Training		\$ 300,000
Interest Costs (Developer or Property Owner)		\$ 12,000,000
School District Increased Costs		\$ 2,000,000
Transfer to Contiguous TIF District(s)		\$ 7,460,000

Total Amount Designated for Project Costs

\$ 200,590,500

TOTAL AMOUNT DESIGNATED

\$ 200,712,804

SURPLUS/(DEFICIT)

\$ (196,656,591)

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

FY 2020

TIF NAME:

New Bremen TIF District (#6)

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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (8):	
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 2020

TIF Name:

New Bremen TIF District (#6)

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.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	9

LIST ALL 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)	\$ 6,551,948	\$ 9,000,000	\$ 41,051,948
Public Investment Undertaken	\$ 3,527,662	\$ 12,351,950	\$ 20,753,840
Ratio of Private/Public Investment	1 6/7		1 89/91

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Sanitary Sewer Relocation

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 49,875		\$ 49,875
Ratio of Private/Public Investment	0		0

Project 2*: Street Improvements North Street

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,214,931		\$ 1,214,931
Ratio of Private/Public Investment	0		0

Project 3*: Boulevard at Central Station

Private Investment Undertaken (See Instructions)	\$ 5,800,000	\$ 9,000,000	\$ 38,000,000
Public Investment Undertaken	\$ 1,291,349	\$ 2,070,000	\$ 7,000,000
Ratio of Private/Public Investment	4 29/59		5 3/7

Project 4*: Harmony Square

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 544,425	\$ 9,626,950	\$ 11,176,950
Ratio of Private/Public Investment	0		0

Project 5*: SIP Wine Bar

Private Investment Undertaken (See Instructions)	\$ 506,543		\$ 506,543
Public Investment Undertaken	\$ 93,457		\$ 93,457
Ratio of Private/Public Investment	5 21/50		5 21/50

Project 6*: 17326 Oak Park Avenue Remodel

Private Investment Undertaken (See Instructions)	\$ 111,778		\$ 111,778
Public Investment Undertaken	\$ 70,000		\$ 70,000
Ratio of Private/Public Investment	1 37/62		1 37/62

Project 7*: Tinley Park Vet Clinic

Private Investment Undertaken (See Instructions)	\$	33,627		\$	33,627
Public Investment Undertaken	\$	33,627		\$	33,627
Ratio of Private/Public Investment		1			1

Project 8*: Oak Park Ave Train Station Warming Shelter

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	79,698	\$ 180,000 \$ 265,000
Ratio of Private/Public Investment		0	0

Project 9*: Banging Gavel Brews

Private Investment Undertaken (See Instructions)	\$	100,000		\$	2,400,000	
Public Investment Undertaken	\$	150,300	\$	475,000	\$	850,000
Ratio of Private/Public Investment		2/3				2 14/17

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

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)			
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 2020

TIF NAME: New Bremen TIF District (#6)

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
2018	\$ 16,489,851	\$ 17,622,536

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:

172nd Street on the north, 179th Street on the south, 67th Avenue and 66th Court on the east, and 69th Avenue on the west.

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
Cynthia A. Berg
William P. Brady
William A. Brennan
Diane M. Galante
Michael W. Glotz
Michael G. Mueller

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, 2020

IN WITNESS WHEREOF, I have placed my official signature this 14th day of April, 2021



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



ATTACHMENT C

Patrick G. Connelly
pconnelly@pjmchicago.com

April 7, 2021

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

RE: New Bremen 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 LLC
Village Attorneys

By: *Patrick G. Connelly*
Patrick G. Connelly

PCG/km

Attachment D

New Bremen TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2020

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 Sanitary Sewer Relocation (completed 2019)

This project consisted of replacing and relocating a sanitary sewer trunk line at the intersections of 67th Court, 174th Street, and South Street within the TIF District. This replaced a section of aging infrastructure and relocated the sewer line to allow for the reconfiguration of the South Street and 67th Court intersection.

Project #2 Street Improvements North Street (completed 2020)

This project consisted of replacing a 12" watermain, extending the storm sewer that feeds into Freedom Pond (see also Tinley Park Legacy TIF activities Attachment D), and a streetscape project that replaces existing blacktop pavement with permeable street pavers within the TIF District. The permeable pavers will aid in managing storm water runoff. The street is designed to be easily closed to vehicular traffic to expand the "festival grounds" of Harmony Square (see also Project #4) as the scale of events warrant.

By the end of fiscal year 2020, existing pavement structures were removed and replaced with permeable interlocking concrete pavers, new curbs and gutters were added, storm sewers were extended, and watermain and sanitary sewer replacements were finished.

Project #3 The Boulevard at Central Station

A redevelopment project proposed for the majority of the block immediately south of the Oak Park Avenue commuter rail depot on South Street went through several evolutions since its first proposal in about 2003.

In March 2019, The Boulevard at Central Station proposal included a four-story, 165-unit mixed use development with 30,000 square feet of commercial space, 100 new public parking spaces, 181 private parking spaces, and a private swimming pool. The Village approved a new development agreement for the project. This agreement also includes certain public infrastructure and streetscaping improvements that the developer has been requested to undertake to avoid conflicts in the construction schedule between the public and private projects. Under the

agreement, the Village sets a reimbursement cap of \$2,200,000 for the public infrastructure improvements, and another cap of \$4,826,000 for reimbursement of TIF eligible expenses associated with the overall project.

The Village's Freedom Pond regional detention facility will address the storm water storage needs of this and other sites within the "downtown" area (see also Tinley Park Legacy TIF activities Attachment D).

As of April 30, 2020, the developer has received benefit of \$638,210 in expenses paid by the Village, which will count toward the maximum financial assistance to be provided. The first phase building permits have been issued, and the Village has paid \$129,997 in direct reimbursement payments toward the public improvement allotment, leaving an approximate \$2,070,000 to be paid in future years.

Project #4 Harmony Square

The proposed Harmony Square development will be an open-air community entertainment park, and a key component of the Village's branding initiative that makes music a primary focus in Tinley Park. Once completed, this downtown space is anticipated to be programmed at least 250 days of the year, with events such as music performances, outdoor exercise classes, and ice skating in the winter. Harmony Square will house a performance stage, a splash pad/interactive water feature, and an area of interchangeable turf and ice rink material.

Planning work began in June of 2018, and engineering expenses have been incurred through April of 2019.

The Village continues to pursue land acquisitions necessary for the planned work.

Project #5 SIP Wine Bar

The owner of the new SIP Wine Bar replaced and updated the building's façade with new siding, trim boards, windows, doors, porch roofing and decking. Soffit and fascia replacements were made, and new hand rails and lattice were installed.

The Village designed its Oak Park Playbook Grant Program to assist in improving the economic development of the Village's downtown area. It includes grant offerings in the following areas: Façade, Retail, Code Compliance, and Signage. The Façade Improvement Grant is meant to help owners of existing buildings in upgrading facades by improving their overall appearance. The Retail Grant will be used to recruit specialty retailers complementary to existing businesses with the potential to become a strong destination or enhance the pedestrian experience. The Code Compliance Grant was designed to improve the safety of Tinley Park's older buildings and improve property values and economic viability. And lastly, the Sign Grant is intended to improve the aesthetic quality of the downtown area, introducing attractive signs that compliment Downtown Tinley buildings.

The Village approved reimbursements for SIP Wine Bar totaling \$93,457 through the Oak Park Playbook Grant Program.

Project #6 17326 Oak Park Avenue Remodel

The property located at 17326 Oak Park Avenue took advantage of the above grant programs by applying for both a façade and code compliance grant. By improving the exterior look of the building and installing a new fire sprinkler system and alarm, the owners are adding needed value to the space. The building contains commercial space at street level and apartments above.

In total, the Village reimbursed the owners \$70,000 for improvements.

Project #7 Tinley Park Veterinary Clinic

The amount paid to the owners for reimbursable expenses under the Oak Park Avenue Playbook Grant Program was \$33,627. A Code Compliance Grant was given for installation of a new fire alarm and sprinkler system at 17445 Oak Park Avenue.

Project #8 Oak Park Avenue Train Station Warming Shelter

Construction began on this project in fiscal year 2020, completing the concrete foundation. The purpose of the warming shelter is to provide both Oak Park Avenue Metra commuters with housing, as well as the vendor/facility with storage area.

Estimated completion in FY2021.

Project #9 Banging Gavel Brews

Pilsen Breweries, Inc., dba Banging Gavel Brews (BGB) purchased a historical landmark and worked with the State Historical Preservation Offices for approval to renovate the location. The property is to be redeveloped in order to feature a brewery and restaurant with an outdoor patio. Redevelopment will consist of multiple phases.

The Village entered into an incentive agreement with BGB, which has since been amended, which grants assistance for the project. The first payment to BGB of \$150,300 was for the purchase of public land.



1916813078

Doc# 1916813078 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

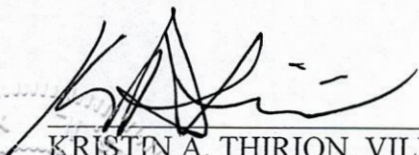
DATE: 06/17/2019 11:54 AM PG: 1 OF 9

STATE OF ILLINOIS)
COUNTY OF COOK)
COUNTY OF WILL) SS


CERTIFICATE

I, KRISTIN A. THIRION, Village Clerk of the Village of Tinley Park, Counties of Cook and Will and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. 2019-R-045, "A RESOLUTION APPROVING A FIRST AMENDMENT TO DEVELOPMENT AGREEMENT WITH SOUTH STREET DEVELOPMENT, LLC," which was adopted by the President and Board of Trustees of the Village of Tinley Park on June 4, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Tinley Park this 4th day of June, 2019.



KRISTIN A. THIRION, VILLAGE CLERK



THE VILLAGE OF TINLEY PARK

Cook County, Illinois

Will County, Illinois

RESOLUTION

NO. 2019-R-045

**A RESOLUTION APPROVING A FIRST AMENDMENT TO DEVELOPMENT
AGREEMENT WITH SOUTH STREET DEVELOPMENT, LLC**

**JACOB C. VANDENBERG, PRESIDENT
KRISTIN A. THIRION, VILLAGE CLERK**

**CYNTHIA A. BERG
WILLIAM P. BRADY
WILLIAM A. BRENNAN
DIANE M. GALANTE
MICHAEL W. GLOTZ
MICHAEL G. MUELLER
Board of Trustees**

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Tinley Park
Peterson, Johnson, & Murray Chicago, LLC, Village Attorneys
200 W. Adams, Suite 2125 Chicago, IL 60606

VILLAGE OF TINLEY PARK

Cook County, Illinois

Will County, Illinois

RESOLUTION NO. 2019-R-045

**A RESOLUTION APPROVING A FIRST AMENDMENT TO DEVELOPMENT
AGREEMENT WITH SOUTH STREET DEVELOPMENT, LLC**

WHEREAS, Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois provides that any municipality which has a population of more than 25,000 is a home rule unit, and the Village of Tinley Park, Cook and Will Counties, Illinois, with a population in excess of 25,000 is, therefore, a home rule unit and, pursuant to the provisions of said Section 6(a) of Article VII, may exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt; and

WHEREAS, the Village of Tinley Park ("Village") has previously entered into Development Agreement ("Agreement") with South Street Development, LLC ("South Street") pertaining to the development of the Boulevard at Central Station; and

WHEREAS, THE Village desires to approve a First Amendment ("Amendment"), attached hereto as Exhibit 1, to said Agreement amending Section 7.8 of said Agreement; and

WHEREAS, the Corporate Authorities of the Village of Tinley Park, Cook and Will Counties, Illinois, have determined that it is in the best interest of said Village of Tinley Park and its residents to approve said Amendment with South Street pursuant to this Resolution; and

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF TINLEY PARK, COOK AND WILL COUNTIES, ILLINOIS, STATE AS FOLLOWS:

SECTION 1: The foregoing recitals shall be and are hereby incorporated as findings of fact as if said recitals were fully set forth herein.

SECTION 2: The President and Board of Trustees of the Village of Tinley Park hereby find that it is in the best interest of the Village and its residents that the aforesaid Amendment be entered into with South Street and that the Village President is hereby authorized to execute said Amendment on behalf of the Village, with said Amendment to be substantially in the form attached hereto and made a part hereof as Exhibit 1, subject to review and revision as to form by the Village Attorney.

SECTION 3: Any policy, resolution, or ordinance of the Village that conflicts with the provisions of this Resolution shall be and is hereby repealed to the extent of such conflict.

SECTION 4: That the Village Clerk is hereby ordered and directed to publish this Resolution in pamphlet form, and this Resolution shall be in full force and effect from and after its passage, approval, and publication as required by law.

PASSED THIS 4th day of June, 2019.

AYES: Brady, Brennan, Galante, Glotz, Mueller

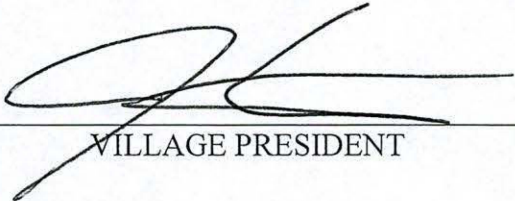
NAYS: Berg

ABSENT: None

APPROVED THIS 4th day of June, 2019.

ATTEST:


VILLAGE CLERK


VILLAGE PRESIDENT

**FIRST AMENDMENT TO THE AMENDED AND RESTATED DEVELOPMENT
AGREEMENT FOR THE BOULEVARD AT CENTRAL STATION**

THIS FIRST AMENDMENT TO THE AMENDED AND RESTATED DEVELOPMENT AGREEMENT FOR THE BOULEVARD AT CENTRAL STATION ("FIRST AMENDMENT") BETWEEN THE VILLAGE OF TINLEY PARK, ILLINOIS ("VILLAGE") AND SOUTH STREET DEVELOPMENT, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY ("DEVELOPER") is made as of June 4, 2019.

W I T N E S S E T H:

WHEREAS, on March 14, 2019, the Village and the Developer entered into a "First Amended and Development Agreement" ("Original Agreement"); and

WHEREAS, the parties hereto now desire to amend the Original Agreement in certain respects ("Amendments") as set forth herein and to memorialize their foregoing relationship; and

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the sufficiency of which is hereby acknowledged, and other good and valuable consideration, the parties hereto hereby agree to the amendments by adding the underlined language and deleting the strikethrough language as follows:

1. **6.9 Residential Units – Standards.** If the residential units are initially marketed as apartments for rent and not condominiums, the following provisions shall apply:

1. Each residential unit (apartments) shall be of first-class construction, shall be no less than ~~730~~ 745 sq. feet shall but otherwise fully comply with all Village building codes and improvements, and no additional rent shall be charged for their inclusion and no prospective tenant/owner shall be allowed an option to have his/her rent reduced by elimination of one or more of the following:
 - All new kitchen appliances (including, at a minimum, an oven, stove, refrigerator, microwave oven, dishwasher and garbage disposal) Granite countertops for all bathroom and kitchen countertops Solid wood front and rear doors;
 - Upscale cabinets (to be chose by Developer and approved by the Planning Staff of the Village);
 - Double hung windows;
 - Hard floor surfaces and flooring materials in all rooms approved by Planning Staff of the Village; and
 - Each unit shall have its own separate laundry room and be equipped with a new washer and dryer.

2. **7.4 TIF Incentives.** Subject to the terms, conditions and restrictions of this Agreement and the Act, the Village shall pay to or on behalf of the Developer, its successors, assigns, transferees or designees solely from the Net Incremental Property Taxes in the TIF Fund remaining after payment of all Village administrative costs up to a maximum of Four Million Eight Hundred Twenty-Six Thousand (\$4,826,000.00) Dollars. Redevelopment Project Costs which are qualified for payment under this Agreement and applicable law and pursuant to the procedures set forth in Section 7.11 below (it being understood that the Village is in no way guarantying that there will be sufficient Incremental Property Taxes to pay the full Incentive Amount), all in accordance with the provisions of Section 7.11. . The Developer shall notify the Village from time to time of all new property index numbers (PINs) as they are issued by the County Clerk, it being understood that without such information the Village will be unable to calculate and determine the amount of Incremental Property Taxes, and failure of Developer to do so will release the Village from obligation to disburse any Incremental Property Taxes that may have been generated by the parcels that have the missing PINs until they are reported by the Developer to the Village. Such Incentive Amount shall be paid under the terms and conditions set forth in Sections 7.11.

The Developer shall only be entitled to collect the TIF Incentive Amount for a period of ten years from the first day of the next calendar year after the first occupancy permit is issued for Phase I of the Project. Provided however, in the event the Developer substantially completes Phase I of the Project, within two (2) years of the receipt of all governmental permits, the maximum period shall be twelve calendar years from the first day of the next calendar year following such permitting. Provided further, in the event the Developer substantially completes Phases II, within four (4) years of the receipt of all governmental permits for commencement of the Phase I construction, the Maximum Period shall be fifteen (15) years from the first day of the next calendar following such permitting. Substantial Completion means the issuance of an occupancy permit for the first residential or commercial space in the Project.

The maximum sums reimbursable for each phase of the TIF Reimbursement shall be adjusted by multiplying the "TIF Amount" by a fraction, the numerator of which is the total cost of construction for each phase and the denominator is the total cost of construction of all phases.

~~The Developer shall not be eligible to collect reimbursement amounts if more than 25% (7463 sq. ft.) of the required first floor commercial space (29,853 sq. ft.) excluding the accessory residential uses is vacant for a period of six consecutive months after the completion of Phase II of the Project.~~

3. **SECTION 7.8 "Repayment".** Commencing upon the receipt of tax increment funds received by the TIF, the funds shall be disbursed in accordance with the following schedule, specifically tied to the Developer's entry to and deliverance to the Village of bona fide letters of intent or executed leases from tenants, commercially reasonable and reasonably acceptable to the Village, of then available space in accordance with the following schedule.

- (a) 0% to 24% AREA LEASED. Shall entitle the Developer to a reimbursement of 25% of then available TIF Funds generated by the Project.
- (b) 25% to 100% AREA LEASED. Shall entitle the Developer to a reimbursement of 50% of then available TIF Funds generated by the Project.
- (c) For purposes of this Section, AREA LEASED shall mean the percentage amount of commercial area leased in a given calendar year as evidenced by actual occupancy, executed leases, or letters of intent. The formula for calculating the percentage of AREA LEASED shall be the amount of square footage of such commercial leased or under bona fide letter of intent for lease, expressed as the numerator, and the denominator shall be equal to the total square footage of the area available for commercial leasing as of the last date of such calendar year as provided herein.

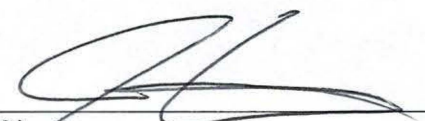
The formal written amount of the maximum incentive Developer shall be entitled to which is contained in the last sentence of Section 7.12(f) is hereby amended to accurately reflect Four Million Eight Hundred and Twenty-Six Thousand Dollars (\$4,826,000).

All disbursement shall be measured based upon sums received in the prior year from TIF Funds, as defined by this Agreement, as of December 31st of each year.

For purposes of this section no commercial space which has remained continuously unoccupied for a 120 days within a calendar year shall be counted toward the calculation of "Area Leased" set forth above.

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the 4th day of June, 2019.

Village of Tinley Park, Illinois

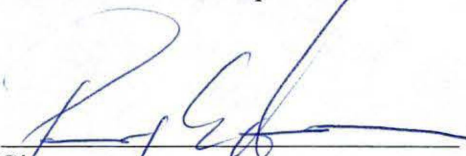

Signature

Name: Jacob C. Vandenberg

Title: Village President

Date: 6-4-19

South Street Development, LLC


Signature

Name: Robert Hansen

Title: Manager

Date: 6/5/19

LIST OF PINS

• 28-30-411-005-0000
• 28-30-411-007-0000
• 28-30-411-008-0000
• 28-30-411-009-0000
• 28-30-411-010-0000
• 28-30-411-011-0000
• 28-30-411-012-0000
• 28-30-411-013-0000
• 28-30-411-014-0000
• 28-30-411-015-0000
• 28-30-411-017-0000
• 28-30-411-023-0000
• 28-30-411-024-0000
• 28-30-411-025-0000
• 28-30-411-026-0000

LIST OF PINS

- 28-30-411-005-0000
- 28-30-411-007-0000
- 28-30-411-008-0000
- 28-30-411-009-0000
- 28-30-411-010-0000
- 28-30-411-011-0000
- 28-30-411-012-0000
- 28-30-411-013-0000
- 28-30-411-014-0000
- 28-30-411-015-0000
- 28-30-411-023-0000
- 28-30-411-024-0000
- 28-30-411-025-0000
- 28-30-411-026-0000

PARCEL 1:

LOT 10 IN BLOCK 9 IN THE VILLAGE OF TINLEY PARK (FORMERLY BREMEN) A SUBDIVISION IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 6 AND 7 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 5 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 3 AND 4 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

NOT INCLUDED.

PARCEL 6:

LOTS 11 AND 12 IN BLOCK 9 IN THE VILLAGE OF TINLEY PARK (FORMERLY BREMEN) A SUBDIVISION IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

LOT 9 (EXCEPT THE NORTH 61 FEET OF LOT 9) IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 8:

THE NORTH 61 FEET OF LOT 9 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9:

LOTS 13, 14 AND 15 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

LOT 8 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 11:

COMMENCING AT THE INTERSECTION OF THE NORTHERLY LINE OF MARKET STREET, AS MONUMENTED AND OCCUPIED, AND THE WESTERLY LINE OF LOT 15 IN ORIGINAL TOWN OF BREMEN IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY; THENCE NORTH 89 DEGREES 11 MINUTES 34 SECONDS EAST ALONG SAID NORTH LINE OF MARKET STREET, 281.91 FEET TO A POINT OF BEGINNING; THENCE NORTH 61 DEGREES 10 MINUTES 34 SECONDS EAST, 121.28 FEET; THENCE SOUTH 00 DEGREES 31 MINUTES 17 SECONDS WEST, 56.98 FEET, MORE OR LESS, TO THE AFOREMENTIONED NORTH LINE OF MARKET STREET; THENCE SOUTH 89 DEGREES 11 MINUTES 34 SECONDS WEST, 105.73 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Attachment F

New Bremen TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Additional Information
Fiscal year ended April 30, 2020

In accordance with 65 ILCS 5/11-74.4-5(d)(7)(D) and 5/11-74.6-22(d)(7)(D), the following additional information is provided:

This TIF District was established by ordinance on 15 May 2018. This TIF District was created to replace the Main Street South TIF District which preceded it, and the boundaries of the New Bremen TIF are similar to its predecessor. The base year EAV was certified at \$16,489,851 utilizing the EAV of the 2016 tax year. Tax increment began to be allocated to the Redevelopment Fund with the 2018 tax year (taxes payable in 2019).

The Village has been actively pursuing land acquisition within the core area of this TIF District as part of the assembly of land for the proposed Harmony Square entertainment park (see also Project #4 under Attachment D) and other redevelopment sites towards furthering the objectives of the Redevelopment Plan and Project.

Based on projects that have recently been proposed, the Village of Tinley Park has reviewed prior traffic studies for continued applicability and to determine the adequacy of the existing roadways within the development area with specific consideration of the proposed developments. Village staff and consultants have compiled a list of public and private infrastructure and other improvements that are necessary or desirable as part of redevelopment within the District. Additionally, the Village staff and consultants have developed and periodically refine analysis of projected incremental revenues, and related costs associated with the redevelopment projects that have been proposed to assess their financial feasibility and impacts.



VILLAGE OF TINLEY PARK, ILLINOIS

**NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND**

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

For the Year Ended April 30, 2020



SIKICH.COM

VILLAGE OF TINLEY PARK, ILLINOIS
NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
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**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

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, 2020, and the notes to financial statements, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated February 18, 2021, 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
February 18, 2021

SUPPLEMENTARY INFORMATION

VILLAGE OF TINLEY PARK, ILLINOIS

**NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
BALANCE SHEET**

April 30, 2020

ASSETS

Cash and investments	<u>\$ 4,272,067</u>
TOTAL ASSETS	<u><u>\$ 4,272,067</u></u>

**LIABILITIES AND
FUND BALANCE**

LIABILITIES

Accounts payable	<u>\$ 215,854</u>
Total liabilities	<u>215,854</u>

FUND BALANCE

Restricted	
Capital projects	<u>4,056,213</u>
Total fund balance	<u>4,056,213</u>

TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 4,272,067</u></u>
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(See independent auditor's report.)

VILLAGE OF TINLEY PARK, ILLINOIS

**NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended April 30, 2020

REVENUES

Property taxes	\$ 225,567
Intergovernmental	181,710
Investment income	<u>74,577</u>
Total revenues	<u>481,854</u>

EXPENDITURES

General government	
Contractual services	45,289
Other contractual services	138,893
Capital outlay	<u>1,594,377</u>
Total expenditures	<u>1,778,559</u>

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,296,705)
------------------------------------------------------	-------------

OTHER FINANCING SOURCES (USES)

Transfers (out)	<u>(50,277)</u>
Total other financing sources (uses)	<u>(50,277)</u>

NET CHANGE IN FUND BALANCE	(1,346,982)
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FUND BALANCE, MAY 1	<u>5,403,195</u>
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FUND BALANCE, APRIL 30	<u><u>\$ 4,056,213</u></u>
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(See independent auditor's report.)

VILLAGE OF TINLEY PARK, ILLINOIS

**NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
SCHEDULE OF FUND BALANCE BY SOURCE**

For the Year Ended April 30, 2020

BEGINNING BALANCE, MAY 1, 2019	<u>\$ 5,403,195</u>
DEPOSITS	
Property taxes	225,567
Intergovernmental	181,710
Investment income	<u>74,577</u>
Total deposits	<u>481,854</u>
Balance plus deposits	<u>5,885,049</u>
EXPENDITURES	
General government	
Contractual services	45,289
Other contractual services	138,893
Capital outlay	<u>1,594,377</u>
Total expenditures	<u>1,778,559</u>
OTHER FINANCING SOURCES (USES)	
Transfers (out)	<u>(50,277)</u>
ENDING BALANCE, APRIL 30, 2020	<u><u>\$ 4,056,213</u></u>
ENDING BALANCE BY SOURCE	
Property tax	<u>\$ 4,056,213</u>
Subtotal	4,056,213
Less surplus funds	<u>-</u>
FUND BALANCE, APRIL 30, 2020	<u><u>\$ 4,056,213</u></u>

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

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

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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 February 18, 2021, 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 New Bremen Avenue Tax Increment Redevelopment Project Area Fund during the year ended April 30, 2020. 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, 2020 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
February 18, 2021

Attachment M

**New Bremen TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Intergovernmental Agreements
Fiscal year ended April 30, 2020**

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 with Community Consolidated School District 146 in 2003 providing for certain payments out of the TIF fund for the purchase of certain real estate. This agreement was initiated relative to the Main Street South TIF District which was closed in 2018. The property continued to be held by the Village which prevented it from generating tax increment as contemplated under the agreement. Because the property was not redeveloped as expected, the School District was prevented from receiving the intended benefits under the agreement before the TIF was closed. The terms of the agreement have been transferred to the New Bremen TIF.

No payments were made during the fiscal year under this agreement.