

**MINUTES OF THE MEETING OF THE JOINT REVIEW BOARD
159TH & HARLEM
TAX INCREMENT FINANCING DISTRICT
JUNE 16, 2022
Scheduled Start: 1:00 P.M.**

The Meeting of the Joint Review Board (JRB) was called to order by Hannah Lipman, Village's Designated Authorized Representative, at 1:13 p.m. in the Council Chambers at the Village Hall of Tinley Park.

Introduction of Joint Review Board Members and responding to Roll Call:
Hannah Lipman, Chairperson, Village of Tinley Park
Shawn Robey, Executive Director, Tinley Park Park District

Joint Review Board Members Absent:
Cook County
Bremen Township
Orland Township
Moraine Valley Community College District 524
South Suburban Community College District 510
Consolidated High School District 230
Bremen Community High School District 228
Community Consolidated School District 146
Public Member

Others Present:
Zach Musil, Director, Tinley Park Public Library
Sarah Schroeder, Assistant Director, Tinley Park Public Library
Michael Glotz, Village President
Pat Carr, Village Manager
Brad Bettenhausen, Financial and Administrative Consultant
David Adamski, Assistant Village Finance Director
Kimberly Clarke, Community Development Director
Laura Godette, Deputy Village Clerk
Carolyn Mitera, Business Retention & Marketing Specialist
Jarell Blakey, Management Analyst
Diane Melone, Administrative Assistant

A presentation providing an overview of the TIF activities through the close of fiscal year 2021 was made by Brad Bettenhausen, Financial and Administrative Consultant. The presentation included highlights and details about the TIF including:

Approximate Boundaries:

- North – 159th Street (except for a few parcels west of Oak Park Avenue that are north of 159th Street.
- South - the northern boundary of Siemsen Meadows (165th Street, extended)
- East - Oak Park Avenue

- West – Olcott Avenue

There are 52 parcels over 252 acres for commercial, residential, government/institutional, park/open space, religious, vacant land, and open water detention area land use.

The 159th & Harlem TIF District, which contains properties in Bremen and Orland Townships, was established in August 2020 to assist to revitalize the North commercial corridor of the Village. This gateway provides a first impression of the community to visitors and residents and includes some of Tinley Park's older commercial centers.

- Frozen base tax year 2019 -\$54,294,672
- Current tax base is approximately 1.1 times the base year
- Anticipated final tax year 2042 (paid in 2043)

Project area:

Tinley Park Plaza - east side of Harlem Ave south of 159th Street

- Aging shopping center initially constructed in approximately 1974
 - Expanded 1984-1988
 - Minor cosmetic upgrades 1992
 - Brixmor Property Group has owned the center since 1995
 - South outlot building & renovations 2006
 - North outlot building & demolition 2016
- Main in-line center
 - 230,000 sq ft of retail space
 - Over 83,000 sq ft (36%) was vacant
- Initially planned renovations in two phases
 - 33,000 sq ft first phase
 - 60,000 sq ft second phase

The owners envisioned redeveloped site into a restaurant row, however, COVID-19 intervened, and other tenants were identified. The renovation plan is currently broken down into three (3) phases:

- Phase One
 - Demolish 87,000 sq ft
 - Construct 63,500 sq ft
 - Parking lot reconfiguration
 - Add compensatory stormwater storage
 - Façade improvements
- Phase Two
 - Demolish 40,000 sq ft
 - Construct 60,000 sq ft and possible outlot
- Phase Three
 - Additional Façade improvements

The Village is providing redevelopment assistance through a combination of sharing a portion of TIF increment generated by the site supplemented by a sharing of incremental sales tax for a period of 10 years, or maximum dollar amounts, whichever occurs first.

Activities within TIF:

Pete's Fresh Markets - 16300 Harlem Avenue

- Pete's Fresh Markets purchased the former Super Kmart property
- Proposes to utilize the existing building for internal warehousing including expansion
- Construction of new Pete's Fresh Market grocery store
 - Phase I –Warehouse redevelopment ~138,000 sq ft
 - Phase II --~90,000 sq ft grocery and outlot
- Cook County Class 6B and 7B incentives have been approved

In addition to the Cook County Class 6/7 property tax incentive, the Village is helping encourage the redevelopment through sharing of a portion of the TIF increment generated by the redevelopment.

ASCEND Dispensary - 16200 Harlem Avenue to open in the former Bandana's BBQ/Applebee's site.

Smoothie King – Southwest corner 159th Street and Oak Park Avenue

Demolition of former gas station site (for many years a Brown's Chicken) in preparation for redevelopment.

Floor and Décor

Renovation of former Burlington site (building originally a Kmart). The Village is assisting the redevelopment by sharing a portion of TIF revenues for site improvements. The store opened on May 3, 2022.

The change in the Equalized Assessed Value (EAV) generated was about an 8% increment in its first year, with a frozen base representing 92% of the EAV in the 159th and Harlem TIF district.

Chairperson Lipman asked if there were any questions or comments from the members of the JRB. No one came forward.

Chairperson Lipman asked if there were any questions or comments from the public. No one came forward.

Motion was made by Shawn Robey, seconded by Zach Musil to adjourn the meeting of the Village of Tinley Park 159th & Harlem TIF Joint Review Board. Vote by voice call. Chairperson Lipman declared the motion carried and adjourned the meeting at 1:22 p.m.

dm