FY 2023 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Mur	nicipality:	Village of Tinley Park	Reporting F	iscal Year:		2023
County:		Cook	Fiscal Year	End:		4/30/2023
Unit Code:		016/575/32				
		FY 2023 TIF Adminis	strator Contact Information	on-Required		
First Name: I	Brad		Last Name:	Bettenhausen		
Address:	16250 Oa	k Park Avenue	Title:	TIF Administrator		
Telephone:	708-444-5	000	City:	Tinley Park	Zip:	60477
E-mail	bbettenha	ausen@tinleypark.org				
I attest to the	best of m	y knowledge, that this FY 2023 repo	rt of the redevelopment proje	ct area(s)		
in the City /Vi	llage of:		Tinley	Park		
		ate pursuant to Tax Increment Allocat S 5/11-74.6-10 et. seq.].	ion Redevelopment Act [65 I	LCS 5/11-74.4-3 et	. seq.] and or Inc	lustrial Jobs
<u>—————————————————————————————————————</u>		Bellenhauser	>	2	Apr 202	7
Written sign	ature of 1	ΓΙF Administrator	4	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 <u>E</u>	ACH TIF DISTICT	
Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Main Street North TIF District (#2)	4/1/2003	12/31/2027
·		
<u>'</u>		

^{*}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 8 must be completed for <u>each</u> redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

Primary Use of Redevelopment Project Area*: Con	nbination/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 the Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act Industrial Jobs Recovery Law	<u>x</u>

Please utilize the information below to properly label the Attachments.

1 loade danies the information below to properly label the Attachments.	N-	V
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment	No	Yes
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).		
redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment		
plan, the redevelopment projects area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]	Χ	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment		
A).		
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)]		Х
Please enclose the CEO Certification (labeled Attachment B).		
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).		Х
· · · · · · · · · · · · · · · · · · ·		
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		Х
and B)]		^
If yes, please enclose the Activities Statement (labled Attachment D).		
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)	Х	
(7) (C)]	^	
If yes, please enclose the Agreement(s) (labeled Attachment E).		
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)]	Χ	
If yes, please enclose the Additional Information (labeled Attachment F).		
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)	X	
(E)]	^	
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).		
Were there any reports 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)]	Χ	
If yes, please enclose the Joint Review Board Report (labeled Attachment H).		
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	Х	
be attached (labeled Attachment J).		
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation;		
projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and		
5/11-74.6-22 (d) (8) (B)]	Χ	
If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship		
between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J).		
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)		Х
If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).		^
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		Х
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		
note on phase that the requirements of subsection (q) of section (1-7-4-4-6 (tabellet Attachment 2).		
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).		Х
in yos, pieuse enclose the not only, not uctual agreements (austica Attaonica III).		
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for		
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party	х	

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)]

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 3,725,914

SOURCE of Revenue/Cash Receipts:	Re	venue/Cash eceipts for Current porting Year	Re	Cumulative Totals of evenue/Cash ceipts for life of TIF	% of Total
Property Tax Increment	\$	312,637	\$	7,460,681	94%
State Sales Tax Increment					0%
Local Sales Tax Increment					0%
State Utility Tax Increment					0%
Local Utility Tax Increment					0%
Interest	\$	57,337	\$	444,471	6%
Land/Building Sale Proceeds					0%
Bond Proceeds					0%
Transfers from Municipal Sources					0%
Private Sources					0%
Other (identify source; if multiple other sources, attach					
schedule)					0%
Cumulative Total Revenues/Cash Receipts Total Expanditures/Cash Disbursements (Carried forward from	(¢	130 640	\$	7,905,152	100%
Total Expenditures/Cash Disbursements (Carried forward from	\$	139,649			
Section 3.2)					
Transfers to Municipal Sources					
Distribution of Surplus					
Total Expenditures/Disbursements	\$	139,649]		
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	230,325]		
Previous Year Adjustment (Explain Below)					
FUND BALANCE, END OF REPORTING PERIOD* * If there is a positive fund balance at the end of the reporting period, you	\$ must	3,956,239 complete Se] ction	3.3	
Previous Year Explanation:					

SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND PAGE 1

PAGE 1		
Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Appraisal costs	4,250	
Audit costs	2,698	
Engineering costs	8,446	
Legal costs	18,364	
Annual administrative cost.		\$ 33,758
Z. Allitudi duffillistrative cost.		
		\$ -
3. Cost of marketing sites.		
Property assembly cost and site preparation costs.		-
Legal Notices & Advertising	313	
Land acquisition	67,339	
Engineering costs	38,239	
	55,255	
		\$ 105,891
 Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area. 		
		\$ -
6. Costs of the constructuion of public works or improvements.		
		\$ -

SECTION 3.2 A PAGE 2

I AGE 2	
7. Costs of eliminating or removing contaminants and other impediments.	
	Φ.
	-
8. Cost of job training and retraining projects.	
	\$ -
9. Financing costs.	·
- The state of the	
	\$ -
10. Capital costs.	
	\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing	V
projects.	
prejusto.	
	\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing	
projects.	
	\$ -

SECTION 3.2 A PAGE 3

13. Relocation costs.		
	\$	-
14. Payments in lieu of taxes.		
	•	
45. Contraction training authorising only amond constituted an agree advantion	\$	
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	ų –	_
redevelopment project.		
	\$	-
17. Cost of day care services.		
	\$	-
18. Other.		
	 \$	
TOTAL ITEMIZED EXPENDITURES	•	420.040
I O I AL II EINIZED EXPENDITURES	\$	139,649

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

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

Name	Service	Amount
Robinson Engineering Co. Ltd.	Engineering services	\$ 46,685.25
Peterson, Johnson & Murray	Legal services	\$ 10,200.00
Chicago Title & Trust	Land acquisition	\$ 67,339.00

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

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

FUND BALANCE BY SOURCE		\$ 3,956,239
1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$
2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Estimated Public Improvements Possible School District Reimbursement		\$ 13,141,174 956,758
Total Amount Designated for Project Costs		\$ 14,097,932
TOTAL AMOUNT DESIGNATED		\$ 14,097,932
SURPLUS/(DEFICIT)		\$ (10.141.693)

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

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

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

	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
Droporty (1):	PINS 28-30-301-023-0000 & 28-30-301-024-0000
Property (1): Street address:	6825 171st Street
Approximate size or description of property:	Approx 19,484 square feet
Purchase price:	67,339.00
Seller of property:	Cook County Land Bank Authority
Collect of property.	Cook County Early Barner Mathonly
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:	
D	
Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	L

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

Ratio of Private/Public Investment

PAGE 1

Page 1 MUST 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'	:
-----------------------------	----------------------	---

Select ONE of	of the fol	lowing by indicat	ting an 'X':		
1. <u>NO</u> projects were undertaken by the Municipality Wit	thin the F	Redevelopment Pro	oject Area.		
2. The municipality <u>DID</u> undertake projects within the R complete 2a and 2b.)	edevelop	oment Project Area	a. (If selecting this option,		Х
2a. The total number of <u>ALL</u> activities undertaken in plan:	furtheran	ce of the objective	s of the redevelopment		14
2b. The total number of NEW projects undertaken by thereafter, within the Revelopment Project area, if an		icipality in fiscal yε	ear 2022 and any fiscal year		4
LIST <u>ALL</u> projects undertaken by th	ne Muni	cipality Within t	he Redevelopment Proj	ect Are	ea:
TOTAL:	1	1/1/99 to Date	Estimated Investment for Subsequent Fiscal Year		I Estimated to
Private Investment Undertaken (See Instructions)	\$	12,063,340	\$ 11,100	\$	12,074,440
Public Investment Undertaken	\$	1,948,629	\$ 2,668,710	\$	5,505,861
Ratio of Private/Public Investment		6 4/21			2 11/57
Project 1 Name: Amazing Smiles Dental Office/Apa	rtment				
Private Investment Undertaken (See Instructions)	\$	700,000		\$	700,000
Public Investment Undertaken		·			
Ratio of Private/Public Investment		0			0
Project 2 Name: Wheatfield Restaurant					
Private Investment Undertaken (See Instructions)	\$	1,500,000		\$	1,500,000
Public Investment Undertaken	\$	75,000		\$	75,000
Ratio of Private/Public Investment		20		,	20
Project 3 Name: PASS mixed-use development					
Private Investment Undertaken (See Instructions)	\$	3,000,000		\$	3,000,000
Public Investment Undertaken	\$	150,000		\$	150,000
Ratio of Private/Public Investment	\dashv	20		Ψ	20
Project 4 Name: Springfort Hall mixed-use develop Private Investment Undertaken (See Instructions)	ment \$	4,500,000		\$	4,500,000
Public Investment Undertaken	\$	250,000		\$	250,000
Ratio of Private/Public Investment	Ψ	18		Ψ	18
·		10			10
Project 5 Name: Fulton House Remodel					
Private Investment Undertaken (See Instructions)	\$	500,000		\$	500,000
Public Investment Undertaken	\$	50,000		\$	50,000
Ratio of Private/Public Investment		10			10
Project 6 Name: Forest Glen subdivision (8 single	family ho	mesites)			
Private Investment Undertaken (See Instructions)	\$	960,000		\$	960,000
Public Investment Undertaken	\$	575,000		\$	575,000

1 2/3

1 2/3

Project 7 Name: Elmore parking - Elmore Plaza Private Investment Undertaken (See Instructions)						
Public Investment Undertaken	\$	159,000			\$	159,000
Ratio of Private/Public Investment		0			Ψ	0
Tado of Firedor abile invocation						
Project 8 Name: JAL Midwest						
Private Investment Undertaken (See Instructions)	\$	375,000			\$	375,000
Public Investment Undertaken	\$	20,000			\$	20,000
Ratio of Private/Public Investment		18 3/4				18 3/4
Project 9 Name: Sanitary Sewer Lining						
Private Investment Undertaken (See Instructions)						
Public Investment Undertaken	\$	224,777			\$	224,777
Ratio of Private/Public Investment	Ť	0			·	0
Project 10 Name: LED Street Lighting			ī			
Private Investment Undertaken (See Instructions)					_	
Public Investment Undertaken	\$	114,584			\$	114,584
Ratio of Private/Public Investment		0				0
Project 11 Name: Riverwalk - Midlothian Creek						
Private Investment Undertaken (See Instructions)						
Public Investment Undertaken	\$	287,029	\$	1,824,210	\$	3,000,000
Ratio of Private/Public Investment		0	Ψ	1,021,210	Ψ	0
Project 12 Name: Safe Routes to School						
Private Investment Undertaken (See Instructions)						
Public Investment Undertaken	\$	43,239	\$	840,000	\$	883,000
Ratio of Private/Public Investment		0				0
Project 13 Name: Rocky Holdings - 17200 Oak Par	k Ave build	-out/remodel				
Private Investment Undertaken (See Instructions)	\$	428,440			\$	428,440
Public Investment Undertaken			\$	4,500	\$	4,500
Ratio of Private/Public Investment		0				95 14/67
Project 14 Name: Park Lawn School						
Private Investment Undertaken (See Instructions)	\$	99,900	\$	11,100	\$	111,000
Public Investment Undertaken	Ψ	39,300	Ψ	11,100	Ψ	111,000
Ratio of Private/Public Investment		0				0
Table 51. Hydron abile investment		<u> </u>				U U
Project 15 Name:						
Private Investment Undertaken (See Instructions)						
					i e	
Public Investment Undertaken						

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois. SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

about job creation and rete	illion.		
Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
Data is not available			
			\$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

	The number of jobs, if any, time of approval of the red	is a result of the development to the same guidelines and ojections used at the time of oment.		
Project Name	Temporary	Permanent	Temporary	Permanent
#11: Riverwalk - Midlothian Creek	0	0	0	0
#12: Safe Routes to School (sidewalks)	10	0	10	0
#13: Rocky Holdings - 17200 Oak Park Ave	25	50	25	40
#14: Park Lawn School	15	30	5	30

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.
#11: Riverwalk - Midlothian Creek	Only public investment	Only public investment
#12: Safe Routes to School (sidewalks)	Only public investment	Only public investment
#13: Rocky Holdings - 17200 Oak Park Ave	No redevelopment agreement	No redevelopment agreement
#14: Park Lawn School	No redevelopment agreement	No redevelopment agreement

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stat	ed Rate of Return
Data is not available		N/A

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

	Provide a general	description of	the redevelor	oment projec	ct area using o	only major boundari	es.
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Oak Park Avenue from 16800 to 17200 block including school & park properties south of 171st to Gaynelle Road - all north of railroad tracks, approximately 78 acres.

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

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Main Street North District (#2)

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2003	\$ 4,409,480	6,872,994

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

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

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



Village President

Michael W. Giotz

Village Clerk

Nancy M. O'Connor

Village Trustees

William P. Brady William A. Brennan Dennis P. Mahoney Michael G. Mueller Kenneth E. Shaw Colleen M. Sullivan

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 (708) 444-5300 Non-Emergency Fax: (708) 444-5399

John T. Dunn Public Safety Building 17355 S. 68th Court Tinley Park, IL 60477

Fire Department

(708) 444-5200 Non-Emergency Fax: (708) 444-5299

EMA

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

Senior Community Center

(708) 444-5150



Attachment B

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, 2023 with the exception that the annual Joint Review Board for the current fiscal year has not been held

IN WITNESS WHEREOF, I have placed my official signature this 124 day of 2024

Village President and

Chief Executive Officer of the Village of Tinley Park



DEL GALDO LAW GROUP, LLC

Attorneys & Counselors

April 19, 2024

Mayor and Board of Trustees Village of Tinley Park 16250 Oak Park Ave, Tinley Park, IL 60477

Re: Main Street North TIF District Report

Dear Mayor and Board of Trustees:

Del Galdo Law Group has reviewed information provided to us by the Village Manager, Assistant Village Manager, Staff and Financial Consultants regarding the Village's annual Tax Increment Finance Report for the 2023 fiscal year regarding Main Street North TIF District (the "District").

Beyond reviewing the documents provided, we conducted no further due diligence. Additionally, while Del Galdo Law Group is the Village Attorney, we were not acting in that capacity during the 2023 fiscal year.

Based solely on such information, it is our opinion that the Village has substantially conformed to the applicable requirements of the Illinois Tax Increment Allocation Redevelopment Act for the 2023 fiscal year. We note, however, that there has not been a Joint Review Board meeting held in connection with this District.

Sincerely,

Del Daldr La Drup
Del Galdo Law Group, LLC

Attachment D

Main Street North TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2023

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 Amazing Smiles dental office (completed 2004)

A vacant commercial building that had previously served as a bicycle shop was renovated for a dental office, and included the addition of a residential apartment above the dental office.

No public financial assistance was required with this project.

Project 2 Wheatfield Restaurant (completed 2004)

The owner of Wheatfield Restaurant, a popular Tinley Park restaurant for breakfast and lunch since 1983, acquired a partially vacant commercial property at the northwest corner of Oak Park Avenue and 170th Street in 2002 with the primary intent of redeveloping the property for a new and larger restaurant facility.

The building had been constructed in the late 1950s for a Jewel Food Store and an attached Walgreen's drug store.

The owner presented plans to redevelop the former drug store space as the new restaurant, improve the parking and landscaping. Future plans included redevelopment of the former grocery store (at the time occupied by a video store) for other commercial uses.

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

Project 3 Tinley Park Arms (P.A.S.S.) mixed-use development (completed 2007)

The Pregnancy Aid for South Suburbia (P.A.S.S.), and other owners redeveloped three parcels in the 17200 block of Oak Park Avenue consisting of slightly more than ¾ of an acre. This mixed-use development consists of 6,100 square feet of commercial space (4 units) on the ground floor, and 12,200 square feet of residential condominiums (8 units) on the second and third floors. The development includes external parking garages for the residential units, and incorporates a segment of the Village's rear yard parking plan that has been developed for the west side of Oak Park Avenue to consolidate driveway access points, minimize curb cuts, and improve traffic flow along Oak Park Avenue between 172nd Street and 173rd Place.

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

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

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

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

Project 5 – Fulton House remodel (completed 2006)

A former residential property was renovated and was converted for commercial use. The home has been locally recognized as part of the community's Historic District and had previously been owned and occupied by the family of John Fulton, Jr. whose parents and family were among the early settlers of Bremen Township and have long been civic leaders in the community and larger area. A prior owner had intended to open a bed and breakfast in the home, but was unable to fulfill that dream. The structure is now occupied by a garden and gift shop.

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

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

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

The Village provided financial assistance toward this project with the construction of the bridge and some of the adjacent roadway improvements. A portion of the bridge cost will be recaptured as an impact fee assessed as the residential lots are developed. However, no property tax increment funds have been associated with this redevelopment project.

The developer sold two lots and constructed one home before walking away from the project. The developer turned over the remaining lots over to the bank in lieu of foreclosure. The downturn in the housing markets and the general economy associated with the Great Recession are significant factors in the lack of greater activity with this development.

New owners acquired the undeveloped lots and construction of two homes were completed in 2017. A third home was completed in late 2019.

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

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

Project 8 - JAL Midwest (completed 2016)

During fiscal year 2014, the Village approved a proposed project to renovate and remodel a vacant commercial building for a new commercial use including the addition of a residential apartment above.

The Village approved a façade improvement grant that would reimburse a maximum of \$20,000 of qualified building façade costs once the project has been completed. However, no funds were requested.

Project 9 – Sanitary Sewer Lining (completed 2021)

Beginning in fiscal year 2020, Insituform Technologies USA and Airy's, Inc. were hired for work which consisted of cured-in-place sewer lining of two side-by-side sanitary sewers along Ridgeland Avenue from 167th to 175th Street. Reconstruction of certain sections of badly deteriorated sewer was necessary, because failure of these pipes could result in sinkholes, interruption to service, and invasive boring for any kind of emergency repairs. This has also been reported in the Legacy TIF – both contiguous TIFs are receiving new sanitary sewer and/or lining of the segments of the sewer within the respective TIFs.

Project was completed in FY2021.

Project 10 – LED Street Lighting (completed 2021)

With the increasing age of the existing light poles, and a need for cost efficiency, multiple streetlights were designated for luminaire replacement. Moving from the HID luminaires to the LED luminaires provides many benefits, including reduced energy consumption, live notification of outages, longer warranties, and reduction in maintenance requirements.

LED lighting within the Main Street North TIF has been successfully completed in FY2021.

Project 11 – Riverwalk – Midlothian Creek

This plan calls for a creek park, trails, and bridges along Midlothian Creek and Oak Park Avenue to connect to the surrounding Cook County Forest Preserves. In addition to these trails, is a proposed bike path along the tracks to connect Tinley Park's two train stations. The improvements will result in better water quality due to a reduction in soil erosion and sedimentation. Also planned are consolidated stormwater detention areas and bioswales to clean stormwater before it enters the local creeks and streams. The focus on walking and biking aims to reduce harmful emissions, therefore helping air quality, as well.

Engineering costs began in FY22.

Project 12 – Safes Routes to School (sidewalks)

The goal of this project is to install a 6-foot-wide sidewalk along the median that separates Oak Park Avenue main traffic from the frontage road running along-side it for private driveways. This would eliminate the dangers children face walking to Fulton School using the frontage road and crossing intersections – there are no sidewalks or markers indicating pedestrian traffic. Due to the danger, many of the children either take the bus or are driven by their parents, thereby increasing car traffic.

In addition to enhancing safe walking and bicycling, this project also meets goals by engaging and encouraging children to walk and bicycle to school. This will overall improve safety, reduce traffic, fuel consumption, and air pollution in the vicinity of elementary and middle schools within the Village.

Engineering costs started in FY22.

Project 13 – Rocky Holdings 17200 Oak Park Avenue remodel/buildout

The owners of 17200 Oak Park Avenue, Rocky Holdings, invested in buildout and remodeling during FY23. Two new commercial companies have moved into the space: Ground Rules Jiu Jitsu (fitness) and Al Ibda3 Center (daycare) as of 4/30/23, with one more entertainment newcomer to join the space in FY24 (Hawaii Fluid Art).

Project 14 – Park Lawn School

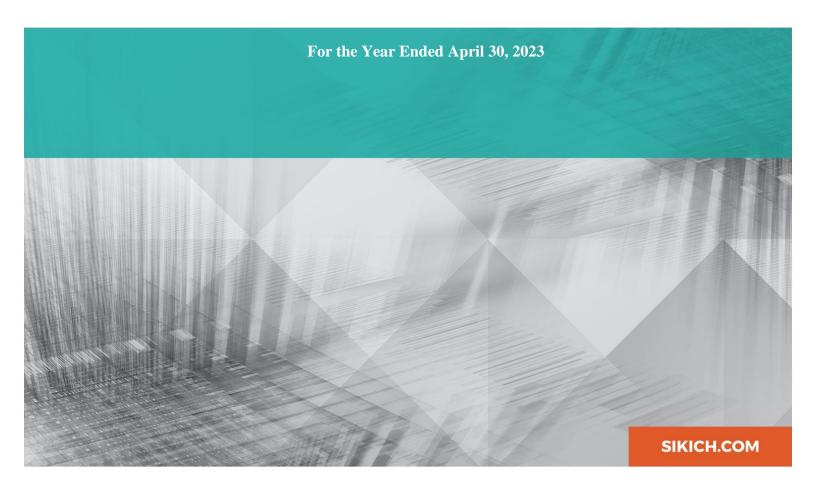
Park Lawn, an organization helping people with disabilities thrive, purchased the property at 17007 Oak Park Avenue. Current FY23 work included concrete work and an interior remodel.

Completion of the project will occur in FY24.



MAIN STREET NORTH TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND

REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142



MAIN STREET NORTH TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND TABLE OF CONTENTS

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION



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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

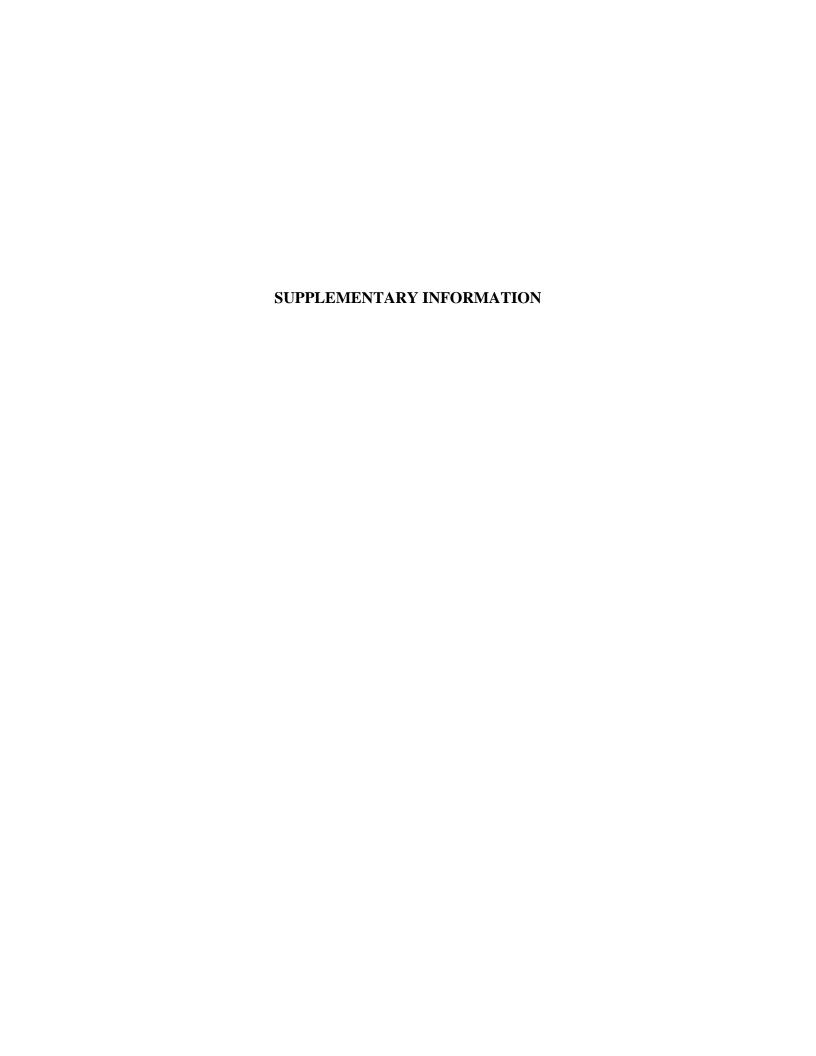
We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois (the Village) as of and for the year ended April 30, 2023, and the notes to financial statements, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated April 4, 2024, 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 April 4, 2024



MAIN STREET NORTH TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND BALANCE SHEET

April 30, 2023

ASSETS	
Cash and investments	\$ 3,959,454
TOTAL ASSETS	\$ 3,959,454
LIABILITIES AND FUND BALANCE	
LIABILITIES Accounts payable	\$ 3,215
Total liabilities	3,215
FUND BALANCE Restricted Capital projects	3,956,239
Total fund balance	3,956,239
TOTAL LIABILITIES AND FUND BALANCE	\$ 3,959,454

MAIN STREET NORTH TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the Year Ended April 30, 2023

REVENUES	
Property taxes	\$ 312,637
Investment income	57,337
Total revenues	 369,974
EXPENDITURES	
General government	
Other contractual services	74,600
Capital outlay	65,049
Total expenditures	 139,649
NET CHANGE IN FUND BALANCE	230,325
FUND BALANCE, MAY 1	3,725,914
FUND BALANCE, APRIL 30	\$ 3,956,239

MAIN STREET NORTH TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND SCHEDULE OF FUND BALANCE BY SOURCE

For the Year Ended April 30, 2023

BEGINNING BALANCE, MAY 1, 2022	\$ 3,725,914
DEPOSITS	
Property taxes	312,637
Investment income	57,337
Total deposits	369,974
Balance plus deposits	4,095,888
EXPENDITURES	
General government	
Other contractual services	74,600
Capital outlay	65,049
Total expenditures	139,649
ENDING BALANCE, APRIL 30, 2023	\$ 3,956,239
ENDING BALANCE BY SOURCE	
Property tax	\$ 3,956,239
Subtotal	3,956,239
Less surplus funds	
FUND BALANCE, APRIL 30, 2023	\$ 3,956,239

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



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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 April 4, 2024, 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 Main Street North Tax Increment Redevelopment Project Area Fund during the year ended April 30, 2023. 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.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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, 2023 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 April 4, 2024

INTERGOVERNMENTAL AGREEMENTS FY 2023

A list of all intergovernmental agreements in effect from FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Community Consolidated SD 146	payments of increment	None	None