FY 2022 ANNUAL TAX INCREMENT FINANCE REPORT



STATE OF ILLINOIS COMPTROLLER SUSANA A. MENDOZA

Name of Municipality:	Village of Tinley Park	Reporting F	iscal Year:	2022
County:	Cook	Fiscal Year End:		4/30/2022
Unit Code:	016/575/32			
	FY 2022 TIF Administrator C	ontact Information	on-Required	
First Name: Brad	÷.	Last Name:	Bettenhausen	
Address: 16250 Oa	k Park Avenue	Title:	TIF Administrator	
Telephone: 708-444-5	5000	City:	Tinley Park	Zip: 60477
E-mail <u>bbettenha</u>	ausen@tinleypark.org			3
	in D			
I attest to the best of m	ny knowledge, that this FY 2022 report of the re	edevelopment proje	ct area(s)	11
in the City/Village of:	2 M E	Tinley	Park	54 F
	ate pursuant to Tax Increment Allocation Rede	velopment Act [65 I	LCS 5/11-74.4-3 et. seq.]	and or Industrial Jobs
Recovery Law [65 ILC	S 5/11-74.6-10 et. seq.].	2) (2)		
-72	1 manual 1	2 2014	1 - 3 No 3	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Trad	Kelle Dave		30 Jan	2023
Written signature of	TIF Administrator		Date	
	Section 1 (65 ILCS 5/11-74.4-5 (d) (1.	5) and 65 ILCS	and the second	*)
	FILL OUT ONE FOR			1
Nam	e of Redevelopment Project Area	D	ate Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Main Street North TIF	District (#2)		4/1/2003	12/31/2027
54			11 18	
	- F7		X	
100 <u>0</u> 0		-		
		-		
C 11-252 - 25		18/10:3 ART 10	7	

*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 each redevelopment project area listed in Section 1.]

FY 2022

Name of Redevelopment Project Area:

Main Street North District (#2)

Primary Use of Redevelopment Project Area*:	Combinatio	n/Mixed
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed		
If "Combination/Mixed" List Component Types:		/Retail
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):		
Tax Increment Allocation Redevelopment Act		
Industrial Jobs Recovery Law	<u>×</u>	
Please utilize the information below to properly label the Attachments.		
	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment	NO	165
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).		
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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-	X	
22 (d) (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)]		X
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)]		X
Please enclose the Legal Counsel Opinion (labeled Attachment C). 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		
		X
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)	v	
(7) (C)]	X	
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)]	X	
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 normality financed by the same TIF2 [65, II, CS, $E(44, 74, 65, 72, 64)$ (7).		
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)]	X	
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).		
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)]	x	
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	X	
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)]	X	
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 <u>MUST</u> 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)		x
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)]		v
If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or		X
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		
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)]		x
If yes, please enclose the list only, not actual agreements (labeled Attachment M).		~
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 chosen by	X	
the municipality.		
If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled		
Attachment N).		

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 2022

Name of Redevelopment Project Area:

Main Street North District (#2)

Provide an analysis of the special tax allocation fund.

\$

3,597,559

Special Tax Allocation Fund Balance at Beginning of Reporting Period

SOURCE of Revenue/Cash Receipts:	Re	venue/Cash cceipts for Current orting Year	Re	Cumulative Totals of venue/Cash ceipts for life of TIF	% of Total
Property Tax Increment	\$	338,534	\$	7,148,044	95%
State Sales Tax Increment					0%
Local Sales Tax Increment					0%
State Utility Tax Increment					0%
Local Utility Tax Increment					0%
Interest	\$	10,892	\$	387,135	5%
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%

All Amount Deposited in Special Tax Allocation Fund

Cumulative Total Revenues/Cash Receipts

\$ 349,426 |

> 7,535,179 100%

Total Expenditures/Cash Disbursements (Carried forward from
Section 3.2)
Transfers to Municipal Sources
Distribution of Surplus
·

Total Expenditures/Disbursements

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

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 complete Section 3.3

Previous Year Explanation:

\$ 221,071
\$ -

\$ 221,071

\$ 128,355

\$ -

\$

\$

3,725,914

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 2022

Name of Redevelopment Project Area: <u>Main Street North District (#2)</u>

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

PAGE 1	1	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. 		
Engineering costs	40,884	
Legal costs	1,410	
Other professional services	1,043	
	.,	
2. Annual administrative cost.		\$ 43,336
2. Cost of marketing sites		\$
3. Cost of marketing sites.		
1. Due north a constraint and aite man anotical constraints		\$
4. Property assembly cost and site preparation costs.		
		\$
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing		φ
public or private building, leasehold improvements, and fixtures within a redevelopment project area.	. 2,375	
Signage incentive program	2,375	
6. Costs of the constructuion of public works or improvements.		\$ 2,37
		\$

SECTION 3.2 A PAGE 2

PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		A
		\$ -
8. Cost of job training and retraining projects.		
	1	\$ -
		\$ -
9. Financing costs.		
		\$-
		ψ -
10. Capital costs.		
Land acquisition	175,360	
		\$ 175,360
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing		\$ 173,880
projects.		
	1	
	+	
	1	
	1	¢
		\$-
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing		
projects.		
	+	
	ļ	
	1	
	+	
		\$-

SECTION 3.2 A PAGE 3

PAGE 3		
13. Relocation costs.		
	+	
		\$
44 Demonstration line of the second		Ψ
14. Payments in lieu of taxes.		
	+	
		\$
15. Costs of job training, retraining, advanced vocational or career education.		
	+	
	<u> </u>	
		-
		\$
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
	1	
		\$
17. Cost of day care services.		
· · · · · · · · · · · · · · · · · · ·		
	+	
	1	
	+	¢
		\$
18. Other.		
	1	
	+	
	+	
	<u> </u>	
	1	\$
	<u> </u>	Ψ
	1	
TOTAL ITEMIZED EXPENDITURES		\$ 221,071

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

FY 2022

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	Engineering Services	\$ 40,883.50
Kazdalaw PC	Earnest money - land acquisition	\$ 10,000.00
Independent Esrow Services	Land acquisition	\$ 165,359.92

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

FY 2022

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

3,725,914

\$

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		\$ 13,141,174
Possible School District Reimbursement		\$ 956,758
Total Amount Designated for Project Costs		\$ 14,097,932

TOTAL AMOUNT DESIGNATED

SURPLUS/(DEFICIT)

\$ 14,097,932

(10,372,018)

\$

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

FY 2022

Seller of property:

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.

Property (1):	PINS 28-30-301-007 & 28-30-301-027
Street address:	17122/17126 Oak Park Avenue
Approximate size or description of property:	Approx 39,900 square feet
Purchase price:	175,359.92
Seller of property:	Donna Jean Allen & Henry Allen, Co-trustees of The Donna Jean Allen Trust
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:	

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

FY 2022

Name of Redevelopment Project Area:

Main Street North District (#2)

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select <u>ONE</u> of the following by indicating an 'X':

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.
--

2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	х
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	12

LIST <u>ALL</u> projects undertaken by the Municipality Within the Redevelopment Project Area:							
TOTAL:	11/1/99 to I			stimated Investment for ubsequent Fiscal Year		otal Estimated to Complete Project	
Private Investment Undertaken (See Instructions)	\$	11,535,000	\$	-	\$	11,535,000	
Public Investment Undertaken	\$	1,834,605	\$	1,010,000	\$	5,278,361	
Ratio of Private/Public Investment		6 23/80				2 5/27	

Project 1 Name: Amazing Smiles Dental Office/Apartment

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	\$ 3,00	0,000
Public Investment Undertaken	\$ 150,000	\$ 15	0,000
Ratio of Private/Public Investment	20	20	

Project 4 Name: Springfort Hall mixed-use development

Private Investment Undertaken (See Instructions)	\$ 4,500,000	\$	4,500,000
Public Investment Undertaken	\$ 250,000	\$	250,000
Ratio of Private/Public Investment	18		18

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 homesites)

Private Investment Undertaken (See Instructions)	\$ 960,000	\$	960,000
Public Investment Undertaken	\$ 575,000	\$	575,000
Ratio of Private/Public Investment	1 2/3		1 2/3

PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 7 Name: Elmore parking - Elmore Plaza

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 159,000	\$1	59,000
Ratio of Private/Public Investment	0		0

Project 8 Name: JAL Midwest

Private Investment Undertaken (See Instructions)	\$ 375,0	0	\$ 375,000
Public Investment Undertaken	\$ 20,0	0	\$ 20,000
Ratio of Private/Public Investment	18 3	1	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	0		0

Project 10 Name: LED Street Lighting

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	\$ 211,244	\$ 400,000	\$ 3,000,000
Ratio of Private/Public Investment	0		0

Project 12 Name: Safe Routes to School (sidewalks)

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 5,000	\$ 610,000	\$ 660,000
Ratio of Private/Public Investment	0		0

Project 13 Name:

Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Project 14 Name:

Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Project 15 Name:

Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

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 2022

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.

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

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, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement
Not Applicable	

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.

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
Not Applicable	

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:

Not Applicable

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 2022

Name of Redevelopment Project Area:

Main Street North District (#2)

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

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 2022

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	7,475,657

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

X 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. Glotz

Village Clerk Nancy M. O'Connor

Village Trustees William P. Brady William A. Brennan Diane M. Galante Dennis P. Mahoney Michael G. Mueller 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, 2022

day of

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

Dominick L. Lanzito dlanzito@pjmlaw.com



January 28, 2023

State Comptroller All Overlapping Taxing Districts Joint Review Board Tinley Park Main Street North TIF District c/o Village Hall Village of Tinley Park 16250 Oak Park Avenue Tinley Park, Illinois 60467

RE: Main Street North TIF Project Statutory Status Report

Dear Addressees:

Please be advised that the undersigned, as attorney for the Village of Tinley Park, Cook County, 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,

/s/Dominick L. Lanzito Peterson, Johnson & Murray Chicago, LLC Village Attorneys

DLL/km

Attachment C

Attachment D

Main Street North TIF District Village of Tinley Park, Cook and Will Counties, Illinois Statement of Activities Fiscal year ended April 30, 2022

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 ³/₄ of an acre. This mixed-use development consists of 6,100 square feet of commercial space (4 units) on the ground floor, and 12,200 square feet of residential condominiums (8 units) on the second and third floors. The development includes external parking garages for the residential units, and incorporates a segment of the Village's rear yard parking plan that has been developed for the west side of Oak Park Avenue to consolidate driveway access points, minimize curb cuts, and improve traffic flow along Oak Park Avenue between 172nd Street and 173rd Place.

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

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

Springfort Hall entailed the redevelopment of three parcels immediately north of the P.A.S.S. building (detailed as Project 3 above). Also a mixed-use development, this project included approximately 9,300 square feet of commercial space on the ground floor, and 14 residential units including two penthouse suites 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 repaying 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.



MAIN STREET NORTH TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND

> REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142



VILLAGE OF TINLEY PARK, ILLINOIS MAIN STREET NORTH TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND TABLE OF CONTENTS

Page(s)

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION	1
SUPPLEMENTARY INFORMATION	
Balance Sheet	2
Schedule of Revenues, Expenditures and Changes in Fund Balance	3
Schedule of Fund Balance by Source	4
INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE	5

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, 2022, and the notes to financial statements, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated January 5, 2023, 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 January 5, 2023

SUPPLEMENTARY INFORMATION

MAIN STREET NORTH TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND BALANCE SHEET

April 30, 2022

ASSETS	
Cash and investments	\$ 3,741,471
TOTAL ASSETS	\$ 3,741,471
LIABILITIES AND FUND BALANCE	
LIABILITIES Accounts payable	\$ 15,557
Total liabilities	15,557
FUND BALANCE Restricted Capital projects	3,725,914
Total fund balance	3,725,914
TOTAL LIABILITIES AND FUND BALANCE	\$ 3,741,471

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

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

For the Year Ended April 30, 2022

REVENUES Property taxes Investment income	\$ 338,534 10,892
Total revenues	349,426
EXPENDITURES General government Other contractual services Capital outlay	178,777 42,294
Total expenditures	221,071
NET CHANGE IN FUND BALANCE	128,355
FUND BALANCE, MAY 1	3,597,559
FUND BALANCE, APRIL 30	\$ 3,725,914

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

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

For the Year Ended April 30, 2022

BEGINNING BALANCE, MAY 1, 2021	\$ 3,597,559
DEPOSITS	
Property taxes	338,534
Investment income	10,892
Total deposits	349,426
Balance plus deposits	3,946,985
EXPENDITURES	
General government	
Other contractual services	178,777
Capital outlay	42,294
Total expenditures	221,071
ENDING BALANCE, APRIL 30, 2022	\$ 3,725,914
ENDING BALANCE BY SOURCE	
Property tax	\$ 3,725,914
Subtotal	3,725,914
Less surplus funds	
FUND BALANCE, APRIL 30, 2022	\$ 3,725,914

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 January 5, 2023, 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, 2022. 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, 2022 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.

Sileich LLD

Naperville, Illinois January 5, 2023

- 5 -

Name: TIF District: INTERGOVERNMENTAL AGREEMENTS FY 2022

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
		None	None