FY 2022 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:		Village of Tinley Park	Reporting F	Reporting Fiscal Year:		
County:	28	Cook	Fiscal Year	End:		4/30/2022
Unit Code:		016/575/32	· · · · · · · · · · · · · · · · · · ·			Ÿ
		FY 2022 TIF Adm	inistrator Contact Informati	on-Required	900	(a
First Name:	Brad		Last Name:	Bettenhausen))(a)
Address:	16250 Oa	k Park Avenue	Title:	TIF Administrator		
Telephone:	708-444-5	5000	City:	Tinley Park	Zip:	60477
E-mail	bbettenha	ausen@tinleypark.org				11111
I attest to th	e best of n	ny knowledge, that this FY 2022 re	eport of the redevelopment proje	ect area(s)		+
in the City/\	/illage of:		Tinley	Park		
is complete	and accura	ate pursuant to Tax Increment Allo S 5/11-74.6-10 et. seq.].	ocation Redevelopment Act [65 I	LCS 5/11-74.4-3 et	seq.] and or Inc	dustrial Jobs
Written sig	nature of	TIF Administrator		Date	Vin Len	

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>EACH</u> TIF DISTICT					
Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY			
Oak Park Avenue TIF District (#1)	12/20/1994	12/31/2018			
12					
8					
III ya waxa II		***			
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·					
ACC WATER	2				
- And I stored	- 3-31	3//5			

^{*}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 2022

Name of Redevelopment Project Area:

Oak Park Avenue TIF District (#1)

Primary Use of Redevelopment Project Area*: Combination/Mixed	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types: Res/Comm/Retail	
Jnder which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act X	
Industrial Jobs Recovery Law	

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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).		
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-	Х	
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)]		
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 and B)		X
[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)]	Х	
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)		
(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)]	Х	
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)]	Х	
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)		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)]		
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)]		
If yes, please enclose the list only, not actual agreements (labeled Attachment M).		X
,,,,,		
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each	Х	
redevelopment projects beginning in or after P1 2022, did the developer identity 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	^	
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).		

FY 2022

Name of Redevelopment Project Area:

Oak Park Avenue TIF District (#1)

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 321,901

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Yea	F	Cumulative Totals of Revenue/Cash eceipts for life of TIF	% of Total
Property Tax Increment		\$	61,703,615	90%
State Sales Tax Increment				0%
Local Sales Tax Increment				0%
State Utility Tax Increment				0%
Local Utility Tax Increment				0%
Interest	\$ 96	7 \$	1,051,547	2%
Land/Building Sale Proceeds				0%
Bond Proceeds				0%
Transfers from Municipal Sources		\$	5,207,979	8%
Private Sources				0%
Other (identify source; if multiple other sources, attach				
schedule)		\$	631,040	1%
All Amount Deposited in Special Tax Allocation Fund Cumulative Total Revenues/Cash Receipts	\$ 96	\$	68,594,181	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 3,70	5		
Transfers to Municipal Sources Distribution of Surplus	\$ -			
Total Expenditures/Disbursements	\$ 3,70	5		
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$ (2,73	3)		
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 Previous Year Explanation:	\$ 319,16 u must complete	_	on 3.3	

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:

Oak Park Avenue TIF District (#1)

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

PAGE I	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.						
Legal costs	3,000					
Other professional services	705					
Other professional services						
		\$ 3,705				
2. Annual administrative cost.						
		\$ -				
3. Cost of marketing sites.						
4. Donardo a control de		-				
Property assembly cost and site preparation costs.						
		\$ -				
		*				
 Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area. 						
Costs of the constructuion of public works or improvements.		\$ -				
The second action of passing from or improvements.						
		-				

SECTION 3.2 A PAGE 2

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

SECTION 3.2 A PAGE 3

13. Relocation costs.			
		•	
44. Daymanta in linu of towar		\$	-
14. Payments in lieu of taxes.			
		\$	
15. Costs of job training, retraining, advanced vocational or career education.		1	
10. Cooks of job training, retraining, autranoca recallend of career caucation.			
		\$	-
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a			
redevelopment project.			
		\$	-
17. Cost of day care services.			
		\$	-
18. Other.		 	
To. Other.			
		\$	-
	•	•	
TOTAL ITEMIZED EXPENDITURES		\$	3,705

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:

Oak Park Avenue TIF District (#1)

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

Name	Service	Amount
NONE		

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:

Oak Park Avenue TIF District (#1)

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

FUND BALANCE BY SOURCE		\$ 319,163
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
Reserve for tax adjustments		\$ 324,000
Total Amount Designated for Project Costs		\$ 324,000
TOTAL AMOUNT DESIGNATED		\$ 324,000
TOTAL AMOUNT DESIGNATED		υ 324,000
SURPLUS/(DEFICIT)		\$ (4,837)

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

FY 2022

Name of Redevelopment Project Area:

Oak Park Avenue TIF District (#1)

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

X	Indicate an 'X' if no property was 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:	

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

FY 2022

Name of Redevelopment Project Area:

Oak Park Avenue TIF District (#1)

PAGE 1

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

1. NO projects were undertaken by the Municipality Wit		owing by indicated				
1. NO projects were undertaken by the Municipality Wit	illi tile i v		Jeot Alea.			
2. The Municipality <u>DID</u> undertake projects within the R complete 2a.)	edevelop	ment Project Area	a. (If selecting this option,		Х	
2a. The total number of <u>ALL</u> activities undertaken in f plan:	urtherand	e of the objective	s of the redevelopment		18	
LIST <u>ALL</u> projects undertaken by th	ne Munic	ipality Within t	he Redevelopment Proje	ect Ar	ea:	
TOTAL:						
Private Investment Undertaken (See Instructions)	\$	82,586,469	-	\$	97,780,000	
Public Investment Undertaken	\$	62,019,482	\$ -	\$	62,019,482	
Ratio of Private/Public Investment		1 1/3			1 15/2	
Project 1 Name: Park Avenue Townhomes (18 units	s)					
Private Investment Undertaken (See Instructions)	\$	2,200,000		\$	2,200,000	
Public Investment Undertaken	,	, ,		,	, ,	
Ratio of Private/Public Investment		0			0	
Project 2 Name: Always Open Shopping Center Private Investment Undertaken (See Instructions)	\$	630,000		\$	630,000	
Public Investment Undertaken	\$	30,000		\$	30,000	
Ratio of Private/Public Investment		21			21	
Project 3 Name: Gamone's Parking Lot						
Private Investment Undertaken (See Instructions)	\$	150,000		\$	150,000	
Public Investment Undertaken	\$	47,000		\$	47,000	
Ratio of Private/Public Investment		3 9/47			3 9/4	
Project 4 Name: Holiday Inn Select						
Private Investment Undertaken (See Instructions)	\$	17,000,000		\$	17,000,000	
Public Investment Undertaken	\$	805,000		\$	805,000	
Ratio of Private/Public Investment		21 2/17			21 2/1	
Project 5 Name: Convention Center						
Private Investment Undertaken (See Instructions)						
Public Investment Undertaken	\$	10,500,000		\$	10,500,000	
Ratio of Private/Public Investment		0		_	0	
Project 6 Name: Millenium Lakes Townhomes						
Private Investment Undertaken (See Instructions)	\$	30,000,000		\$	30,000,000	
Public Investment Undertaken	\$	300,000		\$	300,000	
Ratio of Private/Public Investment	- '	100		<u> </u>	100	

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

Project 7 Name: Central Middle School				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$ 2	20,000,000	\$	20,000,000
Ratio of Private/Public Investment		0		0
Project 8 Name: Cornerstone Center Shopping Cer	nter			
Private Investment Undertaken (See Instructions)	\$	4,500,000	\$	4,500,000
Public Investment Undertaken	\$	616,000	\$	616,000
Ratio of Private/Public Investment		7 29/95		7 29/9
Project 9 Name: Tinley Pointe Mixed Use Developm	nent			
Private Investment Undertaken (See Instructions)	ı	10,000,000	\$	10,000,000
Public Investment Undertaken	\$	367,603	\$	367,603
Ratio of Private/Public Investment	,	27 12/59	•	27 12/5
			•	
Project 10 Name: Lakeview Towhomes (5 units)				
Private Investment Undertaken (See Instructions)	\$	1,750,000	\$	1,750,000
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 11 Name: LA Fitness				
Private Investment Undertaken (See Instructions)	\$	8,000,000	\$	8,000,000
Public Investment Undertaken	,	-,,	,	-,,
Ratio of Private/Public Investment		0		0
			!	
Project 12 Name: Garofalo Shopping Plaza				
Private Investment Undertaken (See Instructions)	\$	1,300,000	\$	1,300,000
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 13 Name: Convention Center Expansion				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$ 2	26,500,000	\$	26,500,000
Ratio of Private/Public Investment		0		0
Project 14 Name: Convention Center Drive Comme			Т	
Private Investment Undertaken (See Instructions)	\$	5,247,169	\$	19,000,000
Public Investment Undertaken	\$	1,600,000	\$	1,600,000
Ratio of Private/Public Investment	1	3 19/68		11 7/8

\$

1,809,300

0

\$

3,250,000

0

Project 15 Name: Union Square Townhomes

Private Investment Undertaken (See Instructions)

Public Investment Undertaken
Ratio of Private/Public Investment

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16 Name: 183rd Street Resurfacing and Multi-Use Path					
Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	704,351		\$	704,351
Detic of Debug to /Debug to Joseph and		0			

Private investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	704,351		\$ 704,351
Ratio of Private/Public Investment		0		0
	•	•	-	
Project 17 Name: LED Lighting Replacement				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	154,000		\$ 154,000
Ratio of Private/Public Investment		0		0
Project 18 Name: Parking Lot Improvements				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	395,528		\$ 395,528
Ratio of Private/Public Investment		0		0
Project 19 Name:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 20 Name:			Т	
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Droinet 24 Names				
Project 21 Name:	<u> </u>			
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken		0		
Ratio of Private/Public Investment		0		0
Project 22 Name:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Trade of Frivator abile invocation		<u> </u>		
Project 23 Name:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
		- 1		
Project 24 Name:				
Private Investment Undertaken (See Instructions)	I			
Private Investment Undertaken (See Instructions) Public Investment Undertaken				

Project 25 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:

Oak Park Avenue TIF District (#1)

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:

1	Not Appl	icable	

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:

Oak Park Avenue TIF District (#1)

Provide a general	description of t	e redevelopment p	project area using	g only major boundaries.
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183rd Street between Oak Park & Harlem Avenue, W side of Oak Park Avenue between 183rd & 178th Street ~ 196 acres.

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

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:

Oak Park Avenue TIF District (#1)

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
1994	\$ 1	,820,721 -

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. 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 Oak Park Ave.

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

Village President and

Chief Executive Officer of the Village of Tinley Park



January 28, 2023

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

RE: Oak Park Avenue TIF Project Statutory Status Report

Dear Addressees:

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

Oak Park Avenue 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 Park Avenue Townhomes (completed 1997)

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

No TIF or public assistance was provided for this project.

Project 2 "Always Open" shopping center (completed 1996)

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

No TIF or public assistance was provided for this project.

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

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

Project 3 "Gambone's" parking lot (completed 1997)

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

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

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

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

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

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

Project 6 Millennium Lakes residential subdivision (completed 2007)

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

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

Project 7 Central Middle School (completed 2001)

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

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

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

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

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

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

Project 9 Tinley Pointe mixed use development (completed 2007)

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

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

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

Project 10 Lakeview Townhomes (completed 2007)

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

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

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

Project 11 LA Fitness (completed 2007)

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

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

Project 12 Garofalo shopping plaza (completed 2008)

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

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

Project 13 Convention Center expansion (completed 2012)

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

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

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

Project 14 Convention Center Drive Outlots Development

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

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

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

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

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

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

During fiscal year 2020, the EVEN Hotel made private investments totaling \$4,011,000 for a remodel, including a new fire sprinkler system.

Project 15 Union Square Townhomes (completed 2021)

The Plan Commission approved the Union Square townhome development in 2015. The development consists of four (4) multi-family townhome structures comprising ten (10) 2- bedroom units and seven (7) 3-bedroom units totaling 17 multi-family units.

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

Due to a change in market demand, the mix of residential units was changed in late 2019 to increase the overall total of 3-bedroom units to ten (10) and reduce the 2-bedroom units to seven (7) when the project is completed.

Further development occurred in fiscal year 2019, including foundation work.

Union Square Building #4 was constructed during fiscal year 2020.

No further development will happen within the TIF.

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

Project 16 183rd Street Resurfacing and Multi-Use Path (complete 2019)

This project consists of hot-mix asphalt grinding and resurfacing, curb and gutter removal and replacement, driveway removal and replacement, drainage structure

adjustments/reconstructions, detector loop replacement aggregate shoulders, patching and pavement striping on the 183rd Street from Harlem Avenue to Oak Park Avenue.

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

Phase II of this project is anticipated to begin in the Fall of 2019, but will not be funded by the TIF.

Completion of the project occurred end-of-year 2019.

Project 17 LED Lighting Replacement (completed 2021)

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

After creation of New Bremen TIF (replacement), LED lighting was completed in FY2021.

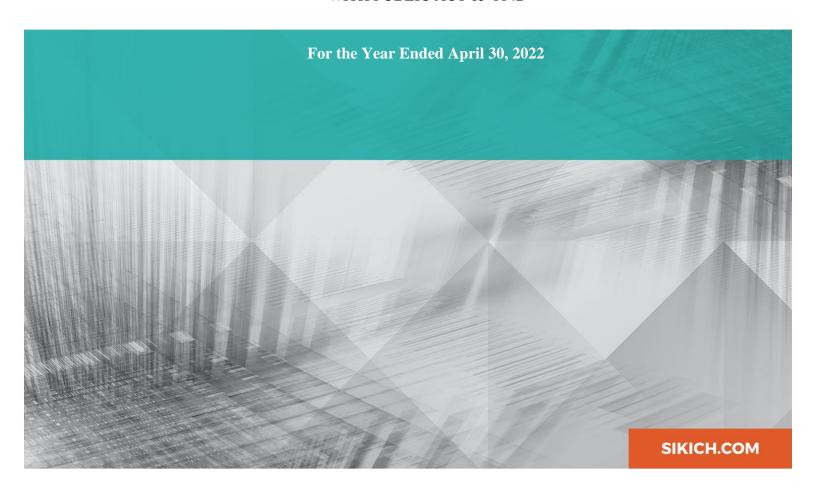
Project 18 Parking Lot Construction (completed)

This project consists of curb and gutter removal and replacement, pavement removal and replacement as well as pavement striping for the Main and South Lots of the Tinley Park Convention Center.



OAK PARK AVENUE TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND

REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142



OAK PARK AVENUE TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND TABLE OF CONTENTS

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION



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

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

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

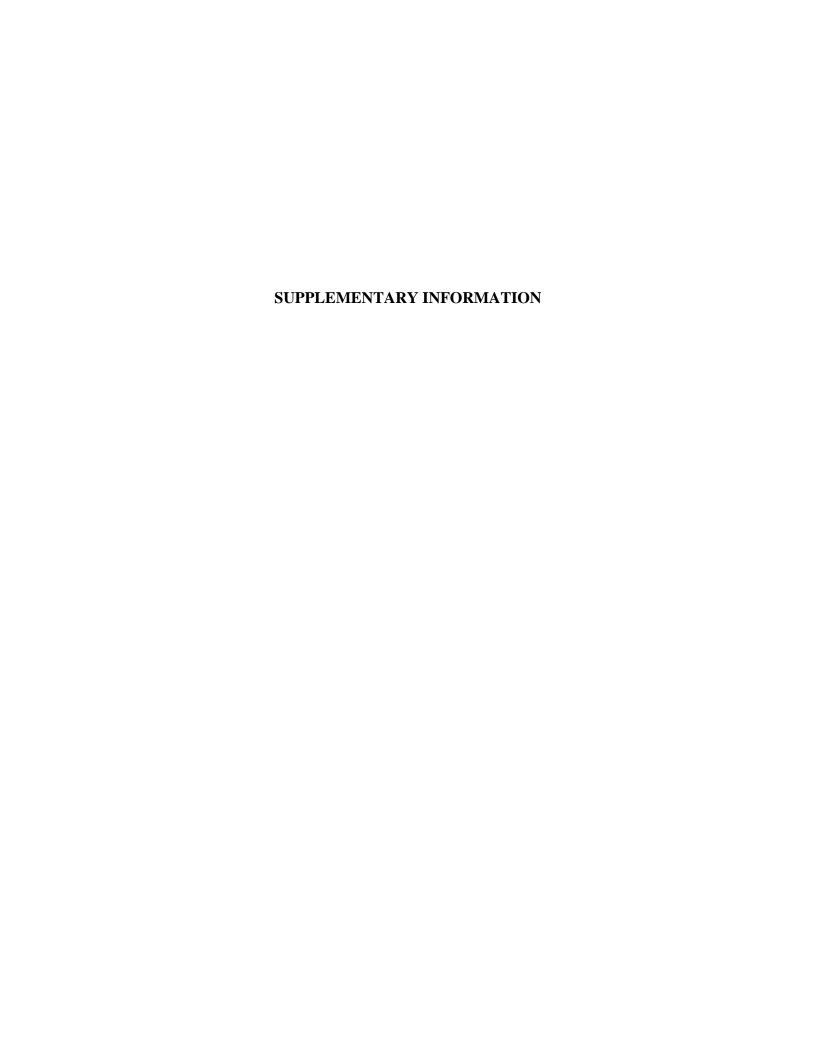
We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois (the Village) as of and for the year ended April 30, 2022, and the notes to financial statements, which 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



OAK PARK AVENUE TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND BALANCE SHEET

April 30, 2022

ASSETS	
Cash and investments	\$ 319,913
TOTAL ASSETS	\$ 319,913
LIABILITIES AND FUND BALANCE	
LIABILITIES Accounts payable	\$ 750
Total liabilities	750
FUND BALANCE Restricted	
Capital projects	319,163
Total fund balance	319,163
TOTAL LIABILITIES AND FUND BALANCE	\$ 319,913

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

For the Year Ended April 30, 2022

DELYENTING	
REVENUES	
Investment income	\$ 967
Total revenues	967
EXPENDITURES	
General government	
Other contractual services	705
Capital outlay	3,000
Total expenditures	3,705
1	
NET CHANGE IN FUND BALANCE	(2,738)
THE CHARGE AT LOTAL BUILDING	(2,730)
FUND BALANCE, MAY 1	321,901
TOTAL BILLINGE, WITT I	
FUND BALANCE, APRIL 30	\$ 319,163
TUND DALANCE, AI KIL 30	φ 519,105

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

For the Year Ended April 30, 2022

BEGINNING BALANCE, MAY 1, 2021	\$ 321,901
DEPOSITS	
Investment income	967
Total deposits	967
Balance plus deposits	 322,868
EXPENDITURES	
General government	
Other contractual services	705
Capital outlay	 3,000
Total expenditures	 3,705
ENDING BALANCE, APRIL 30, 2022	\$ 319,163
ENDING BALANCE BY SOURCE	
Property tax	\$ 319,163
Subtotal	319,163
Less surplus funds	
FUND BALANCE, APRIL 30, 2022	\$ 319,163

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



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SIKICH.COM

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

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

We have examined management's assertion, included in its representation letter dated 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 Oak Park Avenue 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.

Sikich LLP

Naperville, Illinois January 5, 2023 Name: TIF District: Village of Tinley Park
Oak Park Ave TIF District (#1)

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
Elementary SD 159	payments of increment	None	None
Rich Twp HSD 227	payments of increment	None	None
Bremen Community HSD 228	payments of increment	None	None