

**MINUTES OF THE MEETING OF THE JOINT REVIEW BOARD
EXPANDED MAIN STREET SOUTH
TAX INCREMENT FINANCING DISTRICT**

JUNE 16, 2022

Scheduled Start: 12:35 P.M.

The Meeting of the Joint Review Board (JRB) was called to order by Hannah Lipman, Village's Designated Authorized Representative, at 12:44 p.m. in the Council Chambers at the Village Hall of Tinley Park.

Introduction of Joint Review Board Members and responding to Roll Call:

Hannah Lipman, Chairperson, Village of Tinley Park
Shawn Robey, Executive Director, Tinley Park Park District

Joint Review Board Members Absent:

Cook County
Bremen Township
South Suburban Community College District 510
Bremen Community High School District 228
Community Consolidated School District 146
Public Member

Others Present:

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

Motion was made by Shawn Robey, seconded by Zach Musil to approve the minutes of the JRB meeting for the Expanded Main Street South TIF District from the fiscal year 2020, held on June 8, 2021. Vote by voice call. Chairperson Lipman declared the motion carried.

Brad Bettenhausen, Financial and Administrative Consultant, stated that the Expanded Main Street South TIF District was closed May 1, 2018. The final tax year was in 2017 (taxes payable in 2018). The Village has convened the Joint Review Board as funds were retained and reserved for anticipated "claw-backs" from Cook County for property tax appeals still outstanding related to years in which the TIF was active.

The final Equalized Assessed Value (EAV) for the Expanded Main Street South TIF is \$14,330,263, with the expanded base EAV at \$13,171,542, and a final incremental EAV of \$1,158,721. This was largely due to the recession and its impact on real estate. It was closed in its fifteenth year.

The frozen base is about 92% of the EAV for the area, while only 8% of incremental growth was achieved.

The Expanded Main Street South TIF District was slated to have its final tax year in 2025. However, this TIF district was terminated early in fiscal year 2018. Its final EAV in 2017 was 0.1 greater than its frozen base when the district was created. In 2015 the EAV dropped below the frozen base. Prior to its closure, only eight incremental tax years remained. It was projected that the TIF could not generate sufficient incremental taxes during this remaining period to effectively support the Redevelopment Plan, infrastructure improvements, or assist redevelopment projects. This TIF district has since been replaced by the New Bremen TIF District.

Primary (taxable) developments during the life of TIF include:

- Bettenhausen Motor Sales expansion (improvements hit tax rolls after the creation of TIF) (17514 Oak Park Ave)
- Lakeview Townhomes (White Egret Ct at 17800 Oak Park Ave; part in OPA TIF and MSS TIF)
- Citibank facade and landscape improvements (17401 Oak Park Ave)
- Oak Park Center redevelopment/improvement (former P&R Auto Parts) (17605 Oak Park Ave)
- Bailey's Restaurant & Bar improvement/redevelopment (former Jim's Inn) (17731 Oak Park Ave)

Non-taxable developments:

- Oak Park Avenue Train Station (6700 South St)
- Zabrocki Plaza (North St & Oak Park Ave)
- Carl Vogt Building Plaza (Hickory St & Oak Park Ave)

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

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

Motion was made by Shawn Robey, seconded by Zach Musil to adjourn the meeting of the Village of Tinley Park Expanded Main Street South TIF Joint Review Board. Vote by voice call. Chairperson Lipman declared the motion carried and adjourned the meeting at 12:50 p.m.

dm