

**MINUTES OF THE MEETING OF THE JOINT REVIEW BOARD
NEW BREMEN
TAX INCREMENT FINANCING DISTRICT
June 16, 2022
Scheduled Start: 12:55 P.M.**

The Meeting of the Joint Review Board was called to order by Hannah Lipman, Village's Designated Authorized Representative, at 1:06 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
Pat Carr, Village Manager
Brad Bettenhausen, Financial and Administrative Consultant
David Adamski, Assistant Village Finance Director
Kimberly Clarke, Community Development Director
Laura Godette, Deputy Village Clerk
Carolyn Mitera, Business Retention & Marketing Specialist
Jarell Blakey, Management Analyst
Diane Melone, Administrative Assistant
Paul O'Grady, Village Attorney

Motion was made by Shawn Robey, seconded by Zach Musil to approve the minutes of the JRB meeting for the New Bremen TIF District from the fiscal year 2020, held on June 8, 2021. Chairperson Lipman declared the motion carried.

A presentation was made by Brad Bettenhausen, Financial and Administrative Consultant, showing an overview of the 2020 Fiscal Year Activities relative to the New Bremen TIF District as follows:

The New Bremen TIF District was established in May 2018 to replace the Expanded Main Street South TIF. It has similar boundaries and continues the objectives of the Main Street South TIF District. Its base tax year was 2016 with an Equalized Assessed Value (EAV) of just about \$16.5 million. Its first incremental tax year was 2018 with the final tax year expected to be 2040 with taxes being paid in 2041.

The origins of present-day Tinley Park began with approximately a 60-acre “Village of Bremen” subdivision which was platted on the path of the Chicago Rock Island and Pacific Railroad in 1853. It had been named after the Township in which it was located. The Post Office that served the area, including this new community, was also named in reference to the Township in which it was located, and was known as the New Bremen (originally Coopers Grove) Post Office. The blossoming agricultural community quickly became more commonly known as “New Bremen.” The New Bremen TIF encompasses a large portion of this historic core of the community, and the name was selected in recognition of this heritage.

The New Bremen TIF resets the clock and provides a new 23-year term toward accomplishing desired redevelopment objectives from the prior TIF district. It also provides additional time and opportunity to potentially generate incremental revenues sufficient to support the Redevelopment Plan. Because of the multi-year decline in EAV within the Expanded Main Street South TIF, establishing a new baseline with the New Bremen TIF did not change significantly from the prior TIF. The Expanded Main Street South base was \$13.1 million. The New Bremen TIF base is \$16.4 million.

Redevelopments include:

- Sip Wine Bar (17424 Oak Park Ave)
- Cuzin’s Tavern & Pizza expansion (17704 Oak Park Ave)
- Veterinary Clinic of Tinley Park expansion (17745 Oak Park Ave)
- The Boulevard at Central Station – South Street (Phase 1 completed in 2021)
- Banging Gavel Brewery (6811 Hickory St) (under development)
- Renovation of 17326 Oak Park Avenue - Former hair salon What’s The Scoop Ice cream parlor
- Renovation of 17302 Oak Park Avenue - Avocado Theory restaurant (opened 2021)

Infrastructure improvements include:

- North Street Reconstruction and Improvement
 - Permeable paver design adds approximately 69k gallons of on-site stormwater storage capacity
 - Total Contract Value \$1.2 million
- The Boulevard at Central Station
 - Water, Sanitary, Storm, and roadway improvements
 - Total Contract Value \$2.32 million
 - Phase one is complete with residential occupancy since October 202. The apartments are fully leased
 - Tenants for the 1st-floor commercial space are being sought
- Utility Improvements and Engineering supporting development and redevelopment projects \$0.2 million

The change in the Equalized Assessed Value (EAV) generated is about a 9% increment, with a frozen base representing 91% of the EAV in the New Bremen TIF district.

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

Chairperson Lipman asked if there were any questions or comments from the members of 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 New Bremen TIF Joint Review Board. Vote by voice call. Chairperson Lipman declared the motion carried and adjourned the meeting at 1:13 p.m.

dm