



**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]**

<b>Name of Redevelopment Project Area:</b>	Oak Park Avenue (#1)
<b>Primary Use of Redevelopment Project Area*:</b>	Combination/Mixed
<b>If "Combination/Mixed" List Component Types:</b>	Res./Comm./Retail
<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b> <input checked="" type="checkbox"/>	<b>Industrial Jobs Recovery Law</b> <input type="checkbox"/>

	No	Yes
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)] <b>If yes, please enclose the amendment labeled Attachment A</b>	X	
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)] <b>Please enclose the CEO Certification labeled Attachment B</b>		X
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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		X
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) (7) (C)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>	X	
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)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	X	
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)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		X
Cumulatively, have deposits of incremental 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)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		X
A list of all intergovernmental agreements in effect in 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)] <b>If yes, please enclose list only of the intergovernmental agreements labeled Attachment M</b>		X

\* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))**

**Provide an analysis of the special tax allocation fund.**

Fund Balance at Beginning of Reporting Period

\$ 2,379,406

<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 4,108,720	\$ 32,571,166	54%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 29,611	\$ 1,071,852	2%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 21,560,819	36%
Transfers from Municipal Sources	\$ 4,659,458	\$ 4,719,044	8%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ 108,392	\$ 593,135	1%

\*must be completed where 'Reporting Year' is populated

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period**

\$ 8,906,181

**Cumulative Total Revenues/Cash Receipts**

\$ 60,516,016      100%

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2)

\$ 6,698,763

**Distribution of Surplus**

**Total Expenditures/Disbursements**

\$ 6,698,763

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS**

\$ 2,207,418

**FUND BALANCE, END OF REPORTING PERIOD\***

\$ 4,586,824

\* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

**SECTION 3.1 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))  
ITEMIZED LIST OF ALL OTHER REVENUE/RECEIPTS DEPOSITED TO THE  
SPECIAL TAX ALLOCATION FUND**

	Reporting Year	Cumulative
Department of Energy Grant	108,392	\$ 487,600
Voided Check toward prior land acquisition		\$ 45,000
MWRD TIF Sewer Fee refunded		6,150
Property tax reimbursement		7,671
Property tax refund		45,168
Misc \$ received from GO Bond refund		1,235
Refund from property purchase closing		\$ 311
<b>TOTAL ITEMIZED OTHER REVENUE/RECEIPTS</b>	<b>\$ 108,392</b>	<b>\$ 593,135</b>

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

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**  
(by category of permissible redevelopment cost, amounts expended during reporting period)

**FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED**

<b>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</b>	<b>Amounts</b>	<b>Reporting Fiscal Year</b>
<b>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)</b>		
Audit	2,925	
Legal	27,304	
Management fees for Convention Center operations	675,000	
Engineering	44,282	
Project Management	21,939	
Appraisal	4,000	
TIF Consultant	630	
		\$ 776,080
<b>2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)</b>		
		\$ -
<b>3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)</b>		
Land Acquisition	652,083	
		\$ 652,083
<b>4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)</b>		
Convention Center	161,723	
		\$ 161,723
<b>5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)</b>		
Convention Center expansion	3,408,891	
		\$ 3,408,891
<b>6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY</b>		
		\$ -

**SECTION 3.2 A**

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7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
Bonded debt service	2,457,273	
Bond fees	1,000	
		\$ 2,458,273
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
Tinley Pointe - reimbursement of qualified construction costs	64,787	
		\$ 64,787
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
Community Consolidated School District 146 - voided accrual	(107,469)	
Elementary School District 159 - voided accrual	(343,037)	
Rich Township High School District 227 - voided accrual	(279,535)	
Bremen Community High School District 228 - voided accrual	(93,033)	
		\$ (823,074)
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -

**SECTION 3.2 A**

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14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		\$ 6,698,763



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

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

**FUND BALANCE, END OF REPORTING PERIOD** \$ 4,586,824

Amount of Original Issuance	Amount Designated
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**1. Description of Debt Obligations**

General Obligation bonds, Series 1998	\$ 7,500,000	\$ -
General Obligation refunding bonds, Series 2008	\$ 5,005,000	\$ 3,611,525
General Obligation bonds, Series 2009A	\$ 16,380,000	\$ 14,841,463
General Obligation bonds, Series 2010 (part)	\$ 5,662,000	\$ 10,580,782

**Total Amount Designated for Obligations** \$ 34,547,000 \$ 29,033,770

**2. Description of Project Costs to be Paid**

Development assistance/qualified costs reimbursements		\$ -
Convention center expansion		\$ 813,339
Convention center management contract obligations		\$ 9,593,326

**Total Amount Designated for Project Costs** \$ 10,406,665

**TOTAL AMOUNT DESIGNATED** \$ 39,440,435

**SURPLUS\*/(DEFICIT)** \$ (34,853,611)

\* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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

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

\_\_\_\_\_ **No property was acquired by the Municipality Within the Redevelopment Project Area**

**Property Acquired by the Municipality Within the Redevelopment Project Area**

Property (1):	Outlot B - Convention Center Drive
Street address:	18457 Convention Center Drive
Approximate size or description of property:	approximately 10,500 square feet
Purchase price:	652,083.00
Seller of property:	DK Tinley Park LLC

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:	

**SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)**  
**PAGE 1**

If **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area, indicate so in the space provided: \_\_\_\_\_

If Projects **WERE** undertaken by the Municipality Within the Redevelopment Project Area enter the **TOTAL** number of projects and list them in detail below. X

**SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED IF PROJECTS ARE LISTED ON THESE PAGES**

<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 76,350,000	\$ -	\$ 94,350,000
Public Investment Undertaken	\$ 59,873,248	\$ 813,339	\$ 61,686,587
Ratio of Private/Public Investment	1 11/40		1 9/17

<b>Project 1:</b>			
Park Avenue Townhomes (18 units)			
Private Investment Undertaken (See Instructions)	\$ 2,200,000		\$ 2,200,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 2:</b>			
Always Open shopping center			
Private Investment Undertaken (See Instructions)	\$ 450,000		\$ 450,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 3:</b>			
Gambone'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 9/47

<b>Project 4:</b>			
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 2/17

<b>Project 5:</b>			
Convention Center			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 10,500,000		\$ 10,500,000
Ratio of Private/Public Investment	0		0

<b>Project 6:</b>			
Millennium 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		100

<b>Project 7:</b>			
<b>Central Middle School</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 20,000,000		\$ 20,000,000
Ratio of Private/Public Investment	0		0

<b>Project 8:</b>			
Cornerstone Center shopping center			
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 29/95

<b>Project 9:</b>			
Tinley Pointe mixed use development			
Private Investment Undertaken (See Instructions)	\$ 10,000,000		\$ 10,000,000
Public Investment Undertaken	\$ 318,587		\$ 318,587
Ratio of Private/Public Investment	31 7/18		31 7/18

<b>Project 10:</b>			
Lakeview townhomes (5 units)			
Private Investment Undertaken (See Instructions)	\$ 1,750,000		\$ 1,750,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 11:</b>			
LA Fitness			
Private Investment Undertaken (See Instructions)	\$ 8,000,000		\$ 8,000,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 12:</b>			
Garofalo shopping plaza			
Private Investment Undertaken (See Instructions)	\$ 1,300,000		\$ 1,300,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 13:</b>			
Convention Center expansion			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 25,686,661	\$ 813,339	\$ 26,500,000
Ratio of Private/Public Investment	0		0

<b>Project 14:</b>			
Convention Center Drive commercial development			
Private Investment Undertaken (See Instructions)	\$ 1,000,000		\$ 19,000,000
Public Investment Undertaken	\$ 1,600,000		\$ 2,600,000
Ratio of Private/Public Investment	5/8		7 4/13

<b>Project 15:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 16:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 17:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 18:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 19:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 20:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 21:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 22:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 23:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 24:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 25:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0





## Attachment B

### Village President

Edward J. Zabrocki

### Village Clerk

Patrick E. Rea

### Village Trustees

David G. Seaman

Gregory J. Hannon

Brian S. Maher

Thomas J. Staunton, Jr.

Patricia A. Leoni

T. J. Grady

### Village Hall

16250 S. Oak Park Ave.

Tinley Park, IL 60477

### Administration

(708) 444-5000

Fax: (708) 444-5099

### Building & Planning

(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 & Prevention

(708) 444-5200/Non-emergency

Fax: (708) 444-5299

### EMA

(708) 444-5600

Fax: (708) 444-5699

### Senior Community Center

(708) 444-5150

[www.tinleypark.org](http://www.tinleypark.org)

### 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, 2012

IN WITNESS WHEREOF, I have placed my official signature this 20th day of September, 2012

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





20 N. Wacker Drive, Ste 1660  
Chicago, Illinois 60606-2903  
T 312 984 6400 F 312 984 6444

15010 S. Ravinia Avenue, Ste 10  
Orland Park, Illinois 60462-5353  
T 708 349 3888 F 708 349 1506

312 984 6415  
tmbarnicle@ktjlaw.com

www.ktjlaw.com

*"Attachment C"*

August 23, 2012

State Comptroller  
All Overlapping Taxing Districts  
Joint Review Board  
Oak Park Avenue TIF Project  
c/o Village Hall  
Village of Tinley Park  
16250 South Oak Park Avenue  
Tinley Park, Illinois 60477

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 and Will Counties, Illinois, hereby certifies 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,

KLEIN, THORPE AND JENKINS, LTD.

Terrence M. Barnicle

TMB/an  
cc: Brad Bettenhausen,  
Village Treasurer

## Attachment D

Oak Park Avenue TIF District  
Village of Tinley Park, Cook and Will Counties, Illinois  
Statement of Activities  
Fiscal year ended April 30, 2012

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:

At the fiscal year ended April 30, 2012, 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 is anchored by an Always Open convenience store and Ames Tools, a contractor supply company.

No TIF or public assistance was provided for this project.

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 concerns on the adjacent roadways and impacts to neighboring homes and businesses.

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 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 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 60,000 square foot Convention Center. The Convention Center opened in October 2000 and 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 were expected to sell 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, and enhanced the overall development.

The Village of Tinley Park provided no TIF assistance to this project. The Village provided limited non-TIF financial assistance through the creation of a Special Assessment to finance certain public improvements required for the 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 older school facility which no longer adequately addresses the educational needs of the School District. Approximately one-half of the property for the new school site is 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 has been 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 smaller 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)

A developer received approval for the construction of a mixed-use development on approximately 2.6 acres located at 7014-7086 W 183rd Street. 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.

During the Summer of 2004, the existing structures were demolished in preparation of the redevelopment. Construction was completed in 2007.

The Village of Tinley Park has provided relocation assistance in the amount of \$20,000 to an existing service business previously located on the 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 totaled \$318,587.

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 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. 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

The Village of Tinley Park's Convention Center opened in October 2000 and provides 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 to expand the convention center, the Village commissioned economic studies to confirm that expansion of the facility was warranted and to gauge the appropriate sizing of the expansion. Based on the recommendations of the consultants, the Village proceeded with architectural design and plans for the

expansion. The expansion nearly doubles 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 allows the facility to effectively accommodate approximately 70% of all meetings, conferences, and conventions held nationwide.

During fiscal 2009, the Village acquired additional land adjacent to the existing site to provide additional 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.

#### Project 14 Convention Center Drive outlot development

Developers have 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 intending to locate at the intersection of Convention Center Drive and 183rd Street was closed by the FDIC and the new owners have put the property up for sale. The original developers of the remaining outlots sold their interests in the property to new owners during 2011.

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 also provided financial assistance to this development by constructing a portion of the access and parking for the proposed structures to also benefit the use of the Convention Center facilities. The Village has also committed to provide certain financial assistance as development of the various commercial parcels occurs. The Village repurchased one of these outlots during fiscal 2012.

**MINUTES OF THE JOINT REVIEW BOARD MEETING  
OAK PARK AVENUE TIF DISTRICT**

**February 9, 2011**

**3:30 P.M.**

The meeting of the Oak Park Avenue TIF Joint Review Board was called to order by Chairman Rea at 3:39 p.m. at the Tinley Park Convention Center, Suite C.

Joint Review Board Members Present and responding to Roll Call:

Patrick E. Rea, Clerk - Village of Tinley Park and Chairman of the Joint Review Board  
John Curran, Director of Parks and Recreation, Tinley Park Park District  
Michael Clark, Public Member  
Tim O'Malley, Bremen High School District 228  
James Eaton, Prairie State Community College District No. 515 (who arrived at 3:47 p.m.)  
Mark Schilling, Elemental School District 146 (who arrived at 3:47 p.m.)

Joint Review Board Members Absent:

Cook County  
Bremen Township  
Rich Township  
South Suburban Community College District 159  
High School District 227  
Elementary School District 159

Others Present:

Michael Mertens, Assistant Village Manager  
Brad Bettenhausen, Village Treasurer  
Thomas Bayer, Village Attorney  
Laura Godette, Deputy Village Clerk  
Jim Garrett, Chicago Southland Convention and Visitors Bureau (who arrived at 3:43 p.m.)  
Ashley Rueff, Chicago Tribune

Motion was made by Michael Clark, Public Member, seconded by John Curran, Tinley Park Park District, to approve and place on file the minutes of the February 25, 2010, meeting of the Oak Park Avenue TIF District (hereinafter the "TIF District") Joint Review Board. Vote by voice call. Chairman Rea declared motion carried unanimously.

Chairman Rea provided an overview of the Joint Review Board meeting. He noted that following the Joint Review Board meeting, a tour of the Tinley Park Convention Center Expansion would be provided.

Chairman Rea asked if there were any questions at this point. No one came forward.

**MINUTES OF THE JOINT REVIEW BOARD  
OAK PARK AVENUE TIF DISTRICT**

**February 9, 2011**

**3:30 P.M.**

**Page 2**

Chairman Rea recognized Brad Bettenhausen, Village Treasurer, who presented a recap of the TIF District Equalized Assessed Valuation from 1994 to 2009. There was a decrease in the Equal Assessed Value of this TIF District this year. Clerk Rea noted that this TIF District will end in 2017.

At this time Mike Mertens, Assistant Village Manager, presented an overview of the boundaries of the TIF District and presented an overview of the projects taking place in this TIF District.

Mr. Mertens presented an overview of the following projects:

- Tinley Park Convention Center and Hotel Expansion
  - The Convention Center will expand to a total of 124,000 square feet from its existing 64,000 square feet;
  - Holiday Inn Select will expand to 270 rooms (33 suites) from its existing 202 rooms;
  - The final phase of the expansion is estimated to be completed June 1, 2011, with a cost of \$21 million, which is \$3 million under budget;
  - Increase to Annual Economic Impact: 70 percent or \$265 million per year;
  - 250 new jobs in the local hospitality and convention services sector; and
  - Increases room nights to over 35,000 per year.
  
- Shopping Center at 183<sup>rd</sup> and Harlem Avenue;
- LA Fitness;
- Downtown Master Plan – South District
  - Funded through CMAQ Grant, for both design and construction of a roundabout at 183<sup>rd</sup> Street and Oak Park Avenue;
  - Design to be completed in 2011;
  - Construction to start in 2012.

Chairman Rea asked if there were any questions. Michael Clark, Public Member, asked when the Hotel expansion would be started? Mike Mertens noted that there was a funding issue between the bank, the Hotel and the State of Illinois, so the date is yet to be determined.

Jim Garrett presented an overview of how the hotel/motel tax works in the State. He noted that the tax dollars from hotel/motel tax from Tinley Park provide the highest revenues from this tax to the Chicago Southland Convention and Visitors Bureau.

Mark Schilling asked for clarification relative to the Oak Park Avenue TIF District having a slight decrease in the Equalized Assessed Value this year. Brad Bettenhausen noted that he was correct. This was due to the readjustment of the tax assessment system in Cook County.

There being no further questions, Chairman Rea called for a motion to adjourn. Motion was made by Mark Schilling, Elementary School District 146, seconded by Tom O'Malley, Bremen High School District 228, to adjourn the meeting of the TIF District Joint Review Board. Vote by voice call: Chairman Rea declared motion carried unanimously and adjourned the meeting at 4:09 p.m.

# **Village of Tinley Park, Illinois**

Oak Park Avenue Tax Increment Redevelopment  
Project Area Fund

Financial and Compliance Report  
Year Ended April 30, 2012

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**Independent Auditor's Report on Supplementary Information**



## Independent Auditor's Report on Supplementary Information

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

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois (Village), as of and for the year ended April 30, 2012, which collectively comprise the Village's basic financial statements and have issued our report thereon dated December 28, 2012 which contained an unqualified opinion on those financial statements. Our report contains an emphasis of matter paragraph which states "As discussed in Note 1, as of May 1, 2011, the Village adopted the reporting and disclosure requirements of Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*." Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the Village's basic financial statements.

The accompanying Schedule of Balance Sheet Information and Schedule of Revenues, Expenditures and Changes in Fund Balance for the Oak Park Avenue Tax Increment Redevelopment Project Area Fund is presented for the 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.

*McGladrey LLP*

Chicago, Illinois  
December 28, 2012

Village of Tinley Park, Illinois

Oak Park Avenue Tax Increment Redevelopment Project Area Fund  
Schedule of Balance Sheet Information  
April 30, 2012

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<b>Assets</b>	
Cash and cash equivalents	<u>\$ 4,640,341</u>
<b>Liabilities and Fund Balance</b>	
Liabilities	
Accounts payable	\$ 53,517
Fund Balance	
Restricted	<u>4,586,824</u>
<b>Total liabilities and fund balance</b>	<u>\$ 4,640,341</u>

Village of Tinley Park, Illinois

Oak Park Avenue Tax Increment Redevelopment Project Area Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Year Ended April 30, 2012

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Revenues:	
Property taxes	\$ 4,108,720
Interest	29,611
Intergovernmental	108,392
<b>Total revenues</b>	<u>4,246,723</u>
Expenditures:	
Current, general government:	
Reimbursement and refunds	64,787
Other contractual services	685,145
Distributions to school districts	(823,074)
Debt service	1,000
Capital outlay	4,313,632
<b>Total expenditures</b>	<u>4,241,490</u>
Excess of revenues over expenditures	<u>5,233</u>
Other financing sources (uses),	
Transfers in	4,659,458
Transfers (out)	(2,457,273)
Total other financing sources (uses)	<u>2,202,185</u>
Change in fund balance	2,207,418
Fund balance:	
May 1, 2011	<u>2,379,406</u>
April 30, 2012	<u>\$ 4,586,824</u>

**Independent Auditor's Report on Compliance**



## Independent Auditor's Report on Compliance

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

We have audited the Village of Tinley Park, Illinois' (Village) compliance 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 Village's Oak Park Avenue Tax Increment Redevelopment Project Area Fund for the year ended April 30, 2012. Compliance with the requirements referred to above is the responsibility of the Village's management. Our responsibility is to express an opinion on the Village's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on the Village's Oak Park Avenue Tax Increment Redevelopment Project Area Fund occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village's compliance with those requirements.

In our opinion, the Village complied, in all material respects, with the compliance requirements referred to above that are applicable to the Village's Oak Park Avenue Tax Increment Redevelopment Project Area Fund for the year ended April 30, 2012.

This report is intended solely for the information and use of management, the Village President and Board of Trustees, each governmental entity within the Project Area, the State Comptroller and others within the State of Illinois and is not intended to be and should not be used by anyone other than these specified parties.

*McGladrey LLP*

Chicago, Illinois  
December 28, 2012

## Attachment M

Oak Park Avenue TIF District  
Village of Tinley Park, Cook and Will Counties, Illinois  
Statement of Activities  
Fiscal year ended April 30, 2012

In accordance with 65 ILCS 5/11-74.4-5(d)(10), the following summarizes the intergovernmental agreements in effect during the fiscal year and the amounts of money paid during the fiscal year:

Intergovernmental agreements entered into during 1995 with the following school districts providing for certain payments out of the TIF fund.

Community Consolidated School District 146	\$0
Elementary School District 159	0
Rich Township High School District 227	0
Bremen Community High School District 228	0