

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

FY 2014

Name of Redevelopment Project Area:	Main Street North (#2)
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	Res./Comm./Retail
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <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)] If yes, please enclose the amendment labeled Attachment A	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)] Please enclose the CEO Certification labeled Attachment 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)] Please enclose the Legal Counsel Opinion labeled Attachment C		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)] If yes, please enclose the Activities Statement labeled Attachment D		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)] If yes, please enclose the Agreement(s) labeled Attachment E	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)] If yes, please enclose the Additional Information labeled Attachment F	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)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	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)] If yes, please enclose the Joint Review Board Report labeled Attachment H		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)] If yes, please enclose the Official Statement labeled Attachment I	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)] If yes, please enclose the Analysis labeled Attachment J	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) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		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)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		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)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M		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.

FY 2014

TIF NAME: Main Street North TIF District (#2)

Fund Balance at Beginning of Reporting Period

\$ 3,191,143

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 262,474	\$ 4,258,327	96%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 15,770	\$ 173,763	4%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 278,244

Cumulative Total Revenues/Cash Receipts

\$ 4,432,090 100%

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

\$ 119,189

Distribution of Surplus

Total Expenditures/Disbursements

\$ 119,189

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

\$ 159,055

FUND BALANCE, END OF REPORTING PERIOD*

\$ 3,350,198

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ (11,762,202)

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

FY 2014

TIF NAME: Main Street North TIF District (#2)

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

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
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Audit	4,035	
Legal	631	
TIF Consultant	3,625	
		\$ 8,291
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Pedestrian Bridge Construction	110,898	
		\$ 110,898
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

PAGE 3

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		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 119,189

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

FY 2014

TIF NAME: Main Street North TIF District (#2)

FUND BALANCE, END OF REPORTING PERIOD \$ 3,350,198

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

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid

Public improvements		\$ 13,500,000
School district reimbursement		\$ 1,612,400

Total Amount Designated for Project Costs \$ 15,112,400

TOTAL AMOUNT DESIGNATED \$ 15,112,400

SURPLUS*/(DEFICIT) \$ (11,762,202)

* 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)]

FY 2014

TIF NAME: Main Street North TIF District (#2)

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

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

Property 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:	

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

FY 2014

TIF NAME: Main Street North TIF District (#2)

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 **ONLY IF** PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			8
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 11,310,000	\$ 225,000	\$ 11,535,000
Public Investment Undertaken	\$ 1,259,000	\$ 20,000	\$ 1,279,000
Ratio of Private/Public Investment	8 59/60		9 1/53

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Amazing Smiles Dental Office/Apartment			
Private Investment Undertaken (See Instructions)	\$ 700,000		\$ 700,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2:

Wheatfield Restaurant			
Private Investment Undertaken (See Instructions)	\$ 1,500,000		\$ 1,500,000
Public Investment Undertaken	\$ 75,000		\$ 75,000
Ratio of Private/Public Investment	20		20

Project 3:

PASS Mixed Use Development			
Private Investment Undertaken (See Instructions)	\$ 3,000,000		\$ 3,000,000
Public Investment Undertaken	\$ 150,000		\$ 150,000
Ratio of Private/Public Investment	20		20

Project 4:

Springfort Hall Mixed Use Development			
Private Investment Undertaken (See Instructions)	\$ 4,500,000		\$ 4,500,000
Public Investment Undertaken	\$ 250,000		\$ 250,000
Ratio of Private/Public Investment	18		18

Project 5:

Fulton House Remodel			
Private Investment Undertaken (See Instructions)	\$ 500,000		\$ 500,000
Public Investment Undertaken	\$ 50,000		\$ 50,000
Ratio of Private/Public Investment	10		10

Project 6:

Forest Glen Subdivision (8 Single Family Homesites)			
Private Investment Undertaken (See Instructions)	\$ 960,000		\$ 960,000
Public Investment Undertaken	\$ 575,000		\$ 575,000
Ratio of Private/Public Investment	1 2/3		1 2/3

Project 7:			
Public Parking - Elmore Plaza			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 159,000		\$ 159,000
Ratio of Private/Public Investment	0		0

Project 8:			
JAL Midwest			
Private Investment Undertaken (See Instructions)	\$ 150,000	\$ 225,000	\$ 375,000
Public Investment Undertaken		\$ 20,000	\$ 20,000
Ratio of Private/Public Investment	0		18 3/4

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

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

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

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

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

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

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

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

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

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

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

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

Attachment B

Certification of Chief Executive Officer



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



**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, 2014

IN WITNESS WHEREOF, I have placed my official signature this 24th day of October , 2014



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

Attachment C

Opinion of legal counsel



20 N. Wacker Drive, Ste 1660
Chicago, Illinois 60606-2903
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15010 S. Ravinia Avenue, Ste 10
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November 1, 2014

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

Re: Main Street North TIF Project Statutory Status Report

Dear Addressees:

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

Description of Activities Undertaken

Attachment D

Main Street North TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2014

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:

This TIF District was established by ordinance on 1 April 2003. The base year Equalized Assessed Value (EAV) for this District was certified by the Cook County Clerk on 29 August 2003 using the 2001 tax year EAV and totaled \$4,409,480.

Through the fiscal year ended April 30, 2014, the following projects have been undertaken, in process, or completed:

Project 1 Amazing Smiles dental office (completed 2004)

A vacant commercial building that had previously served as a bicycle shop was renovated for a dental office, and adding a residential apartment.

No public financial assistance was required with this project.

Project 2 Wheatfield Restaurant (completed 2004)

The owner of Wheatfield Restaurant, a popular Tinley Park restaurant for breakfast and lunch since 1983, acquired a partially vacant commercial property at the northwest corner of Oak Park Avenue and 170th Street in 2002 with the primary intent of redeveloping the property for a new and larger restaurant facility.

The building had been constructed in the late 1950s for a Jewel Food Store and an attached Walgreen's drug store.

The owner presented plans to redevelop the former drug store space as the new restaurant, improve the parking and landscaping. Future plans include redevelopment of the former grocery store (at the time occupied by a video store) for other commercial uses.

The Village of Tinley Park has provided economic assistance to this redevelopment project in the form of assistance with landscaping, façade improvements, and a sales tax

incentive. However, no property tax increment funds are associated with this redevelopment project. The new restaurant location opened in July 2004.

Project 3 Tinley Park Arms (P.A.S.S.) mixed-use development (completed 2007)

The Pregnancy Aid for South Suburbia (P.A.S.S.), and other owners redeveloped three parcels in the 17200 block of Oak Park Avenue consisting of slightly more than $\frac{3}{4}$ of an acre. This mixed-use development consists of 6,100 square feet of commercial space (4 units) on the ground floor, and 12,200 square feet of residential condominiums (8 units) on the second and third floors. The development includes external parking garages for the residential units, and incorporates a segment of the Village's rear yard parking plan that has been developed for the west side of Oak Park Avenue to consolidate driveway access points, minimize curb cuts, and improve traffic flow along Oak Park Avenue between 172nd Street and 173rd Place.

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

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

Springfort Hall entailed the redevelopment of three parcels immediately north of the P.A.S.S. building (detailed as Project 3 above). Also a mixed-use development, this project included approximately 9,300 square feet of commercial space on the ground floor, and 14 residential units including two penthouse suites. This development incorporated underground parking for the residential units and continues the aforementioned Village rear yard parking plan along the west side of Oak Park Avenue.

The developers requested financial assistance from the Village toward the qualified infrastructure costs associated with the project in the amount not to exceed \$250,000 to be paid from TIF incremental revenues generated by the development. This assistance has been paid.

Project 5 - Fulton House remodel (completed 2006)

A former residential property has been renovated and converted for use as offices for a real estate construction and management firm. The home has been locally recognized as part of the community's Historic District and had previously been owned and occupied by the family of John Fulton, Jr. whose parents and family were among the early settlers of Bremen Township and have long been civic leaders in the community and area. A prior owner had intended to open a bed and breakfast in the home, but were unable to fulfill their dream.

The Village provided financial assistance toward this earlier endeavor through a Façade Enhancement Grant and assistance in repaving and vacating a section of unneeded public street right of way adjacent to the property. However, no property tax increment funds are associated with this redevelopment project.

Project 6 - Forest Glen subdivision (site work began 2007)

A developer acquired a heavily wooded property that was formerly the site of the local Lions Club Pool and related picnic grove. The developer plan proposed to construct eight (8) single family homes on the property. Plans included construction/extension of a road and a new bridge across Midlothian Creek and improvements to the adjoining roadways providing better vehicular traffic flow and improved public safety access to the site and adjoining areas.

The Village provided financial assistance toward this project with the construction of the bridge and some adjacent roadway improvements. However, no property tax increment funds are associated with this redevelopment project.

Through the end of the fiscal year 2013, three lots have been sold with one home constructed. The developer has turned over the remaining lots to the bank in lieu of foreclosure. The downturn in the housing markets and the general economy are primarily responsible for the lack of greater activity with this development.

Project 7 - Public Parking - Elmore Plaza (completed 2010)

During fiscal year 2010, the Village undertook a project to add a right turn lane for southbound Oak Park Avenue at 171st Street. Prior to this improvement, at certain times of day, traffic could back up for over one-half a mile. This project resulted in the loss of some off-street parking in front of certain businesses in the adjacent Elmore Plaza Shopping Center (also known as Tinley Square). To compensate for this lost parking, the Village agreed to improve a privately owned vacant lot behind and adjacent to the shopping center for public and employee parking.

Project 8 - JAL Midwest (site work began 2014)

During fiscal year 2014, the Village approved a proposed project to renovate and remodel a vacant commercial building for a new commercial use and add a residential apartment.

The Village approved a façade improvement grant that will reimburse a maximum of \$20,000 of qualified building façade costs once the project has been completed. However, no property tax increment funds are associated with this redevelopment project.

Based on projects that have been proposed, the Village of Tinley Park has contracted traffic studies to determine the adequacy of the existing roadways within the development area with specific consideration of proposed developments. Village staff and consultants have compiled a list of public and private infrastructure and other improvements that will either be necessary or desirable as part of redevelopment within the District and work continues on refining the cost estimates for these projects. Additionally, the Village staff and consultants continue to refine analysis of projected incremental revenues, and related developmental costs associated with the redevelopment projects that are being proposed by developers and under discussion.

Attachment E

Redevelopment agreements

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No items are applicable for this Attachment.

Attachment F

Additional information

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No items are applicable for this Attachment.

Attachment G

TIF advisor/consultant agreements with developers
receiving TIF benefits

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No items are applicable for this Attachment.

Attachment H

Minutes of Joint Review Board

**MINUTES OF THE JOINT REVIEW BOARD MEETING
MAIN STREET NORTH TIF DISTRICT**

June 27, 2013

9:10 A.M.

The meeting of the Main Street North TIF Joint Review Board was called to order by Chairman Rea at 9:30 a.m. at the Village Hall of Tinley Park, Council Chambers.

Joint Review Board Members Present and responding to Roll Call:

Patrick E. Rea, Village of Tinley Park, Clerk & Chairman of the Joint Review Board
Jeff Charleston, Elementary School District 146
John Curran, Director of Parks and Recreation, Tinley Park Park District
Michael Clark, Public Member

Joint Review Board Members Absent:

Cook County
Bremen Township
South Suburban Community College District 510
Bremen High School District 228

Others Present:

Michael Mertens, Assistant Village Manager
Brad Bettenhausen, Village Treasurer
Thomas Bayer, Village Attorney
Laura Godette, Deputy Village Clerk
Rich Wolf, Library Administrator, Tinley Park Public Library
Susan Dienes, Assistant Library Administrator, Tinley Park Public Library
Ashley Sarver, Village Intern
Tom Ohl, Village Intern
Alessandra Cairo, Prairie State Community College District No. 515

Motion was made by John Curran, Tinley Park Park District, seconded by, Jeff Charleston, Elementary School District 146, to approve and place on file the minutes of the June 20, 2012, meeting of the Main Street North 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.

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

**MINUTES OF THE JOINT REVIEW BOARD
MAIN STREET NORTH TIF DISTRICT**

June 27, 2013

9:10 A.M.

Page 2

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 project:

1. Midlothian Creek Pedestrian Bridge at 172nd and 67th Avenue
 - a. Replace existing bridge and relocate bridge to the West;

Clerk Rea presented an overview of a River Walk along Midlothian Creek from 171st Street and 67th Avenue, to possibly, Vogt Woods. Clerk Rea will be asking the Chairman of the Finance Committee to add this potential project to a future Committee meeting agenda.

2. Development Activity
 - a. Avenue Animal Hospital, 168th & Oak Park Avenue
 - i. Building and Site Improvements;
 - b. New Restaurant, Star of Siam (Old Castos Site)
 - c. Liberty Supply (Old Tinley Glass Site)
 - i. Building and Site Improvements;
 - d. Hinrich Heating and Cooling (170th and Oak Park Avenue)
 - i. Building and Site Improvements;
 - e. New Micro-Brewery and new Fitness/Therapy center proposed for the Old Cardinal Fitness Site.
3. A map of Special Property Status, for real estate tax purposes, in this TIF District was reviewed.

At this time Chairman Rea asked if there were any questions. No one came forward

Chairman Rea recognized Brad Bettenhausen, Village Treasurer, who presented a recap of the TIF District Equalized Assessed Valuation (EAV) from 2001 to 2011. There has been a decrease in the EAV of this TIF District since 2008. Gross Expected Tax Revenue declined in 2011.

At this time Chairman Rea asked if there were any questions. No one came forward.

Clerk Rea noted all the projects the Village is funding in this TIF District are being paid out of the TIF funds. This TIF District ends in 2024.

At this time Chairman Rea asked if there were any questions. No one came forward

There being no further questions, Chairman Rea called for a motion to adjourn. Motion was made by John Curran, Tinley Park Park District, seconded by Jeff Charleston, Elementary School District 146, 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 10:02 a.m.

Attachment I

Official Statements regarding debt issues

This page is intentionally blank.
No items are applicable for this Attachment.

Attachment J

Information on debt issuance

Debt service schedule

This page is intentionally blank.
No items are applicable for this Attachment.

Attachments

K and L

TIF audit report

Village of Tinley Park, Illinois

Main Street North Tax Increment Redevelopment
Project Area Fund

Financial and Compliance Report
Year Ended April 30, 2014

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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 (the Village), as of and for the year ended April 30, 2014 and the related notes to the financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated October 23, 2014 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying supplementary information is presented for the purpose 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
October 23, 2014

Village of Tinley Park, Illinois

Main Street North Tax Increment Redevelopment Project Area Fund

Schedule of Balance Sheet Information

April 30, 2014

Assets

Cash and cash equivalents \$ 3,350,198

Liabilities and Fund Balance

Liabilities \$ -

Fund Balance
 Restricted 3,350,198

**Total liabilities and
fund balance** \$ 3,350,198

Village of Tinley Park, Illinois

**Main Street North Tax Increment Redevelopment Project Area Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended April 30, 2014**

Revenues:	
Property taxes	\$ 262,474
Interest	15,770
Total revenues	<u>278,244</u>
Expenditures:	
Current, general government	
Other contractual services	4,035
Capital outlay	115,154
Total expenditures	<u>119,189</u>
Change in fund balance	159,055
Fund balance:	
May 1, 2013	<u>3,191,143</u>
April 30, 2014	<u>\$ 3,350,198</u>



Independent Auditor's Report on Compliance

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

Compliance

We have audited the Village of Tinley Park, Illinois' (the 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 Main Street North Tax Increment Redevelopment Project Area Fund for the year ended April 30, 2014.

Management's Responsibility

Compliance with the requirements referred to above is the responsibility of the Village's management.

Auditor Responsibility

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 Main Street North 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.

Opinion

In our opinion, the Village of Tinley Park, Illinois complied, in all material respects, with the compliance requirements referred to above that are applicable to the Village's Main Street North Tax Increment Redevelopment Project Area Fund for the year ended April 30, 2014.

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
October 23, 2014

Attachment M

List of intergovernmental agreements

Attachment M

Main Street North TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2014

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 agreement entered into with Community Consolidated School District 146 in 2003 providing for certain payments out of the TIF fund for improvements to certain school property located within the TIF.

No payments made during the fiscal year under this agreement.