

FORMER CENTRAL MIDDLE SCHOOL SITE

RFQ Informational Meeting

January 14, 2014



Former Central Middle School Site

Address: 17248 67th Court

Property Appraisal: \$800,000

Size: 3.3 Acres / 260'x 550'

Zoning: Downtown General

Use: Residential

County: Cook

Township: Bremen

School Information:

District 146

Fulton Elementary School (K-5)

Central Middle School (6 -8)

District 228

Tinley Park High School

Estimated Permit Fees per Townhome at Site: \$4,200

TIF District: Main Street South

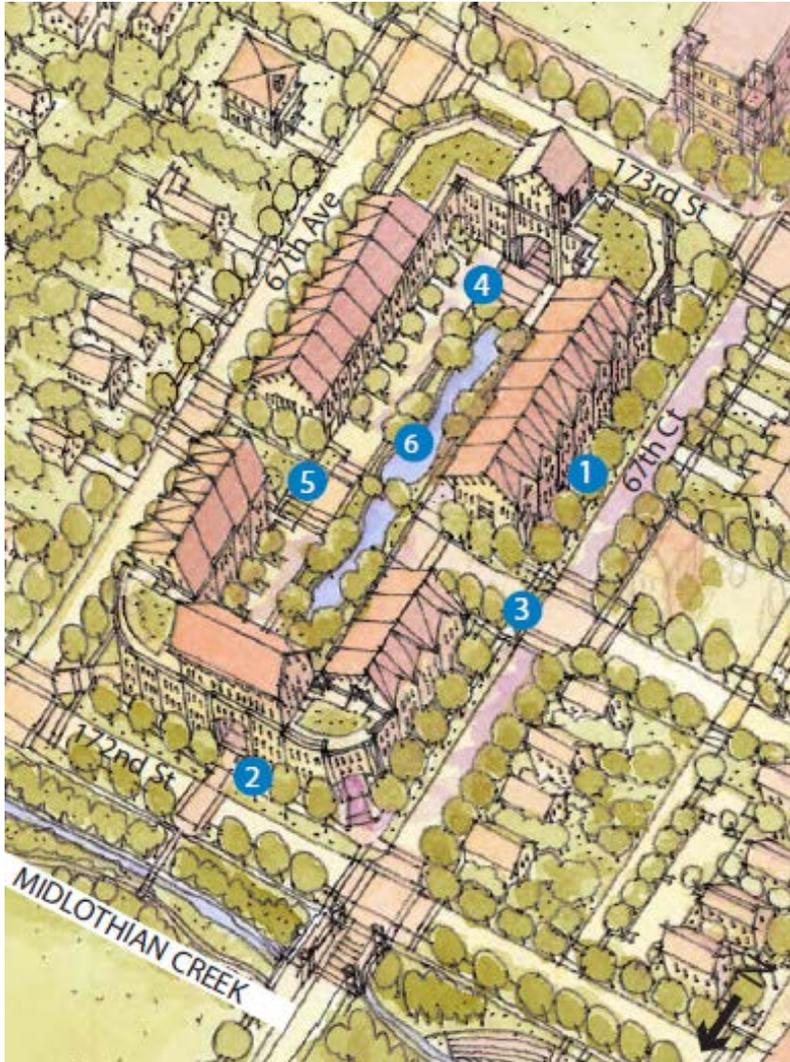


Vision

Former Central Middle School Site

Positive Characteristics:

1. Buildings Address the Street
2. Pedestrian Access
3. Location of Primary Vehicle Access Point
4. Internal Alleyway Network
5. Passive Recreational Space
6. Stormwater Management Areas



Development Proximity

Former Central Middle School Site



Market Information

Unmet Demand in Tinley/Orland Market: 111 units per year

Demand by 2015: 333 units

Absorption: 5 units per month

Newest Rental Development:

Orland Crossings Apartments/Townhomes (Orland Park): 231 units (63 townhomes)

Remaining Unmet Demand in 2015: 102 units

Remaining Unmet Demand in 2016: 213 units

Market Information

Rental Rates:

Ninety7Fifty (Mixed-use building in Orland Park, near Metra): \$1.52 - \$1.84 per square foot
Achieved full occupancy in less than two years.

Existing townhome rental in Tinley Park: \$1.20 - \$1.40 per square foot

Average Home Value in Tinley Park: \$277,727

Average Townhome Value in Tinley Park : \$219,000

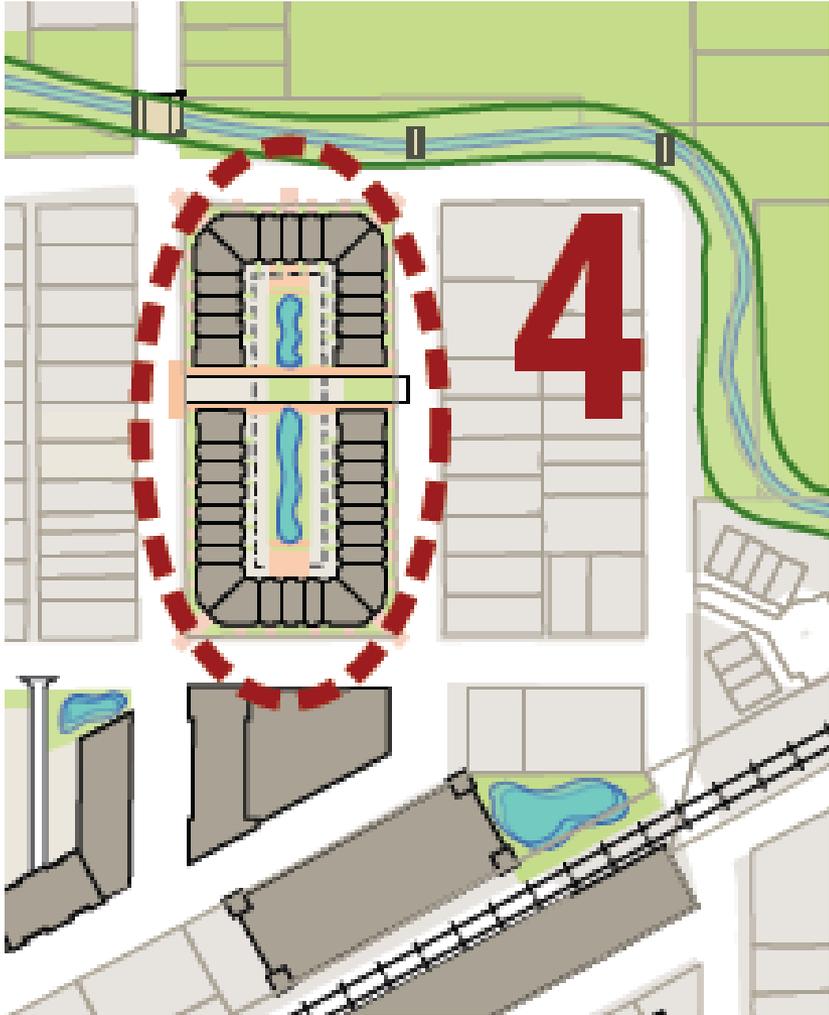
Near the Site:

Average Market Value (Owner Occupied Home/Townhome): \$190,756

Average Rental Rate: \$1,497 per month

Detention

Calculations (Legacy Plan 2009)



BLOCK 4

AREA = 3.30 AC. C-Value = 0.73

DETENTION. REQD. = 1.63 AC-FT

DETENTION AVAILABLE = 1.10 AC-FT

DETENTION TO BE PROVIDED OFF SITE = 0.53 AC-FT

Detention

Master Detention Pond



Downtown Tinley Potential Developments

- *North Street*
- *South Street*



North Street "Tinley Park Place"

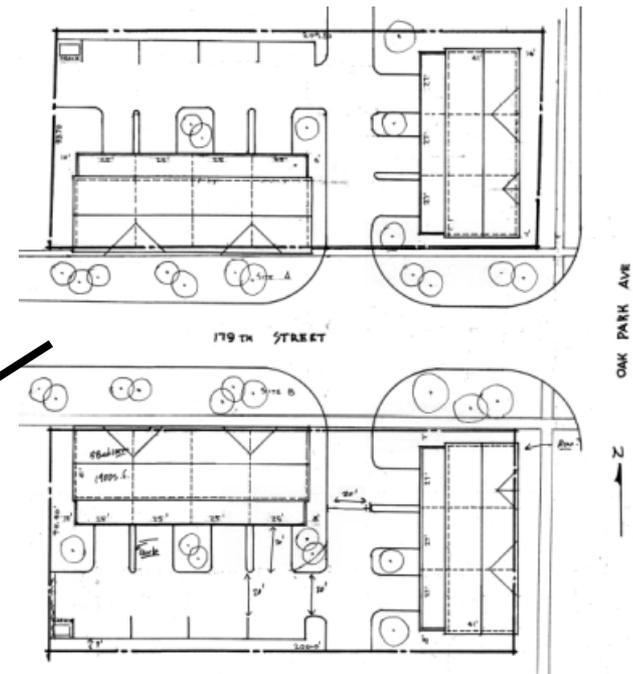


South Street "The Boulevard"



Downtown Tinley Potential Developments

- *179th Street & Oak Park Avenue*



Public Infrastructure Improvement

New Midlothian Creek Pedestrian Bridge



New Pedestrian Bridge and Crosswalk



Old Pedestrian Bridge and Crosswalk

Downtown Tinley Public Infrastructure Improvements

- *Streetscape Enhancements*
- *Bike Lanes & Walking Path Upgrades*





Future Development

Roundabout 183rd Street & Oak Park Avenue

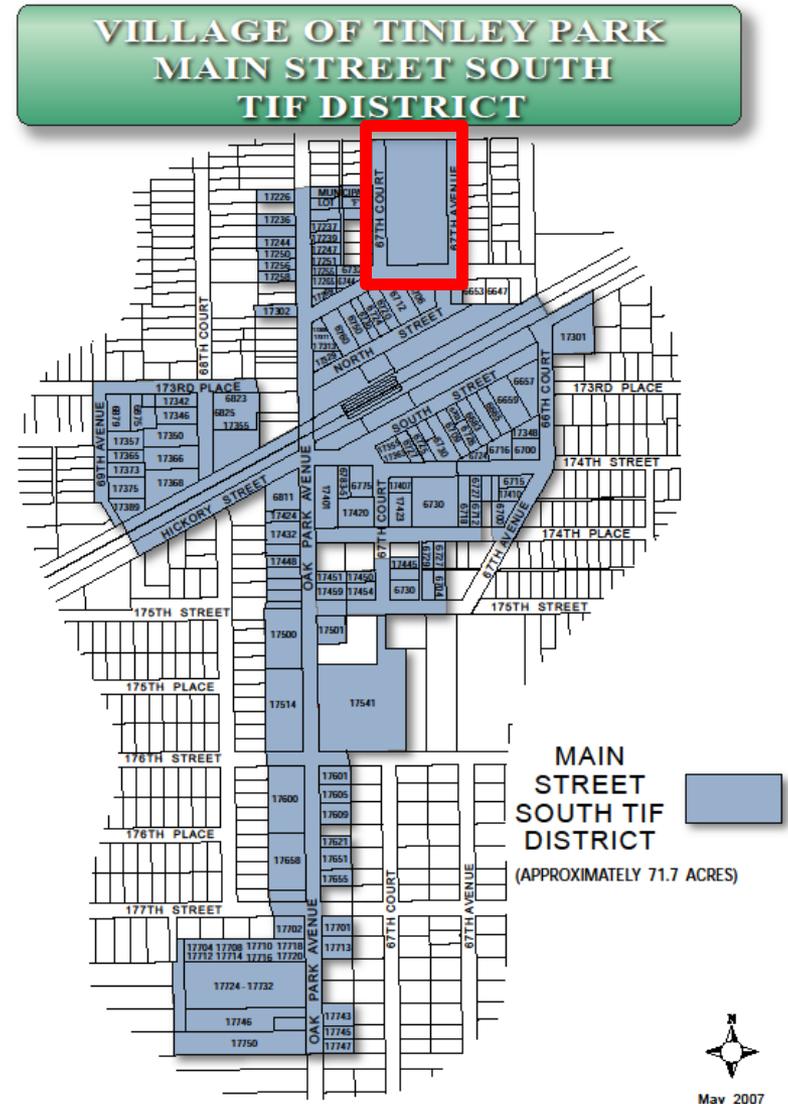
Construction Anticipated During Summer 2016

CONCEPT DESIGN

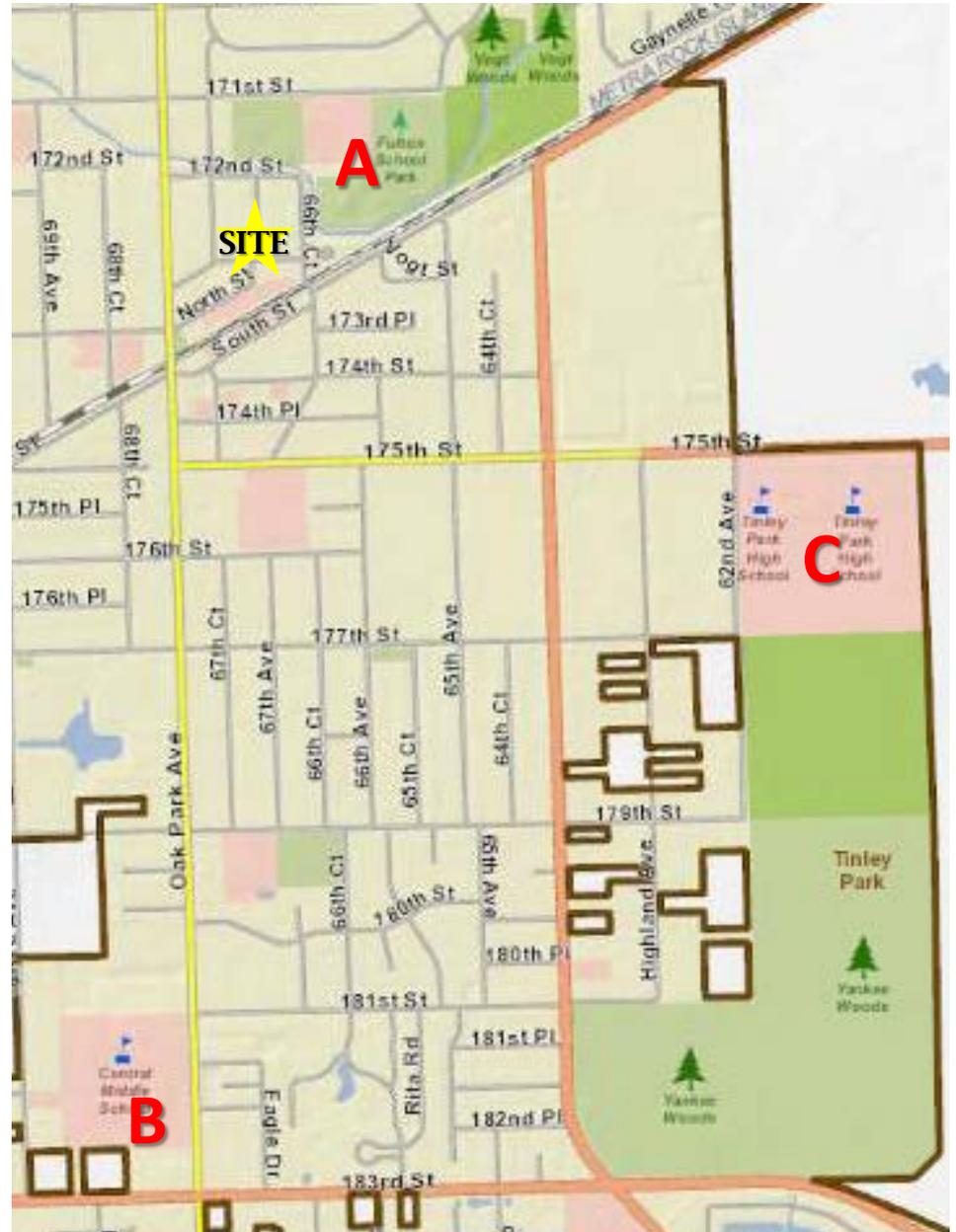


Main Street South Tax Increment Financing District

- *TIF Established 2003*
- *TIF Expires 2026*
- *TIF Eligible Expenses*
 - Land Acquisition
 - Public Improvements
 - Professional Services
 - Environmental Expenses

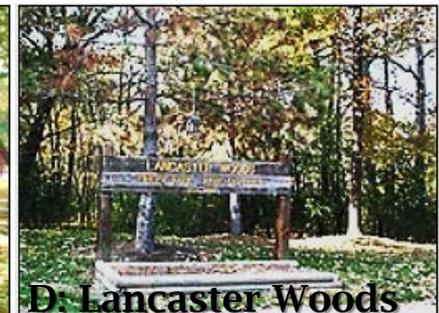
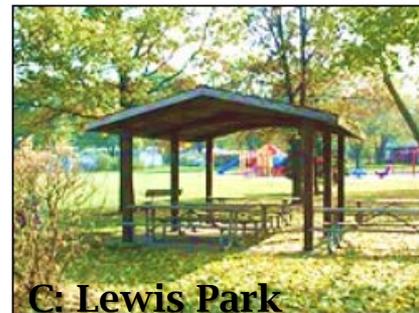
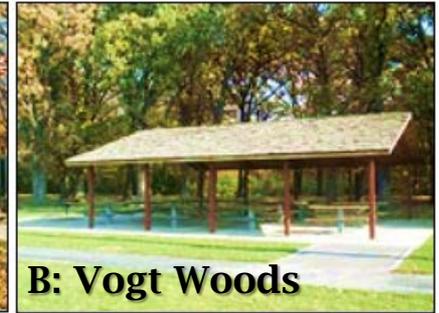
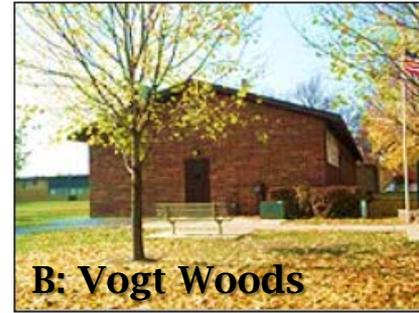
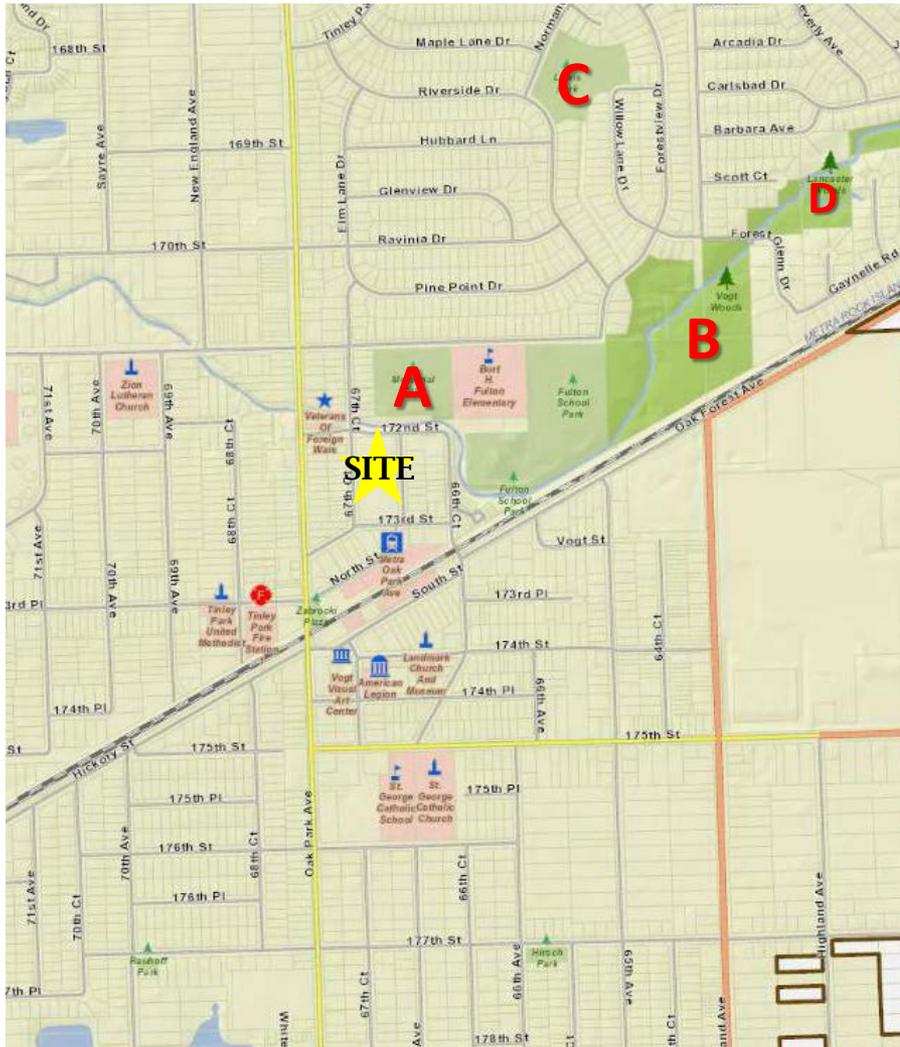


Education

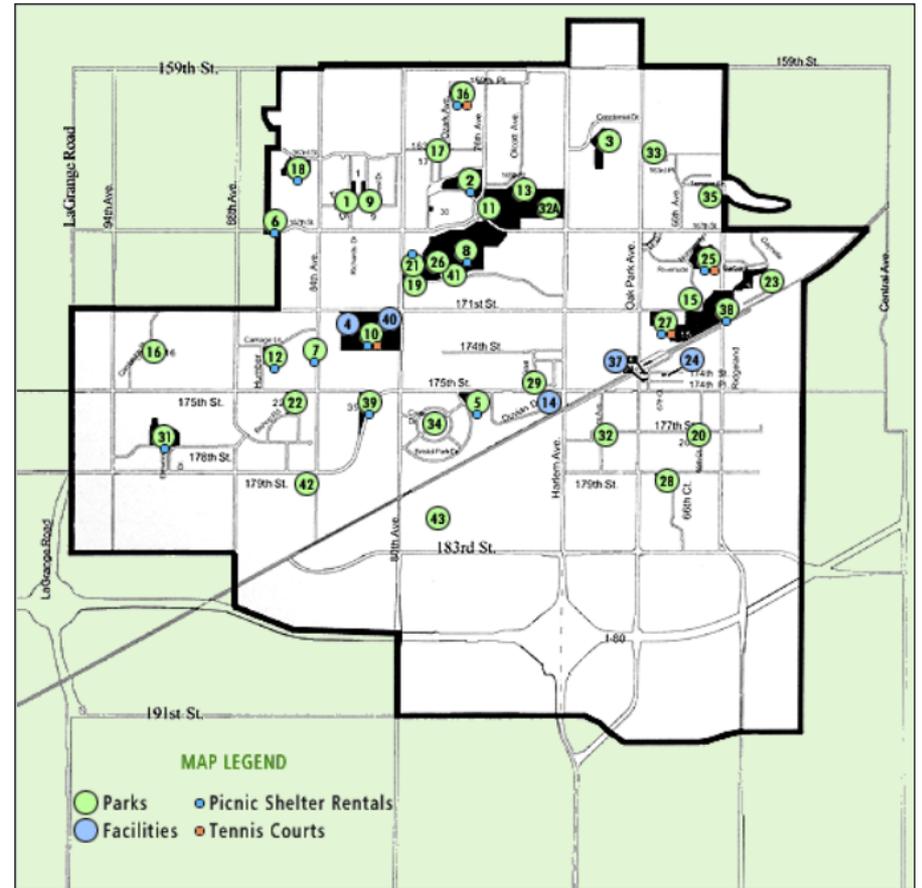


Nearby Parks

See the Tinley Park Park District for more information.



Various Outdoor Amenities



Nearby Grocery Stores, Pharmacies, Gas Stations, & Convenience Stores



- A. Jewel Osco (Grocery)
- B. Walgreen's (Pharmacy)
- C. CVS (Pharmacy)
- D. 7-Eleven (Convenience)
- E. Gas Station & Convenience Store
- F. Shell Gas Station & Convenience Store
- G. Rubino's Italian Imports (Market & Deli)

Community Events

Over 50 sponsored Village events each year, including:

- Farmer's Markets
- Irish Parade
- Bunny Hop
- Cruise Nights
- Caribbean Block Party
- Music in the Plaza
- Boo Bash
- Holiday Market



Farmer's Market



Caribbean Block Party



Holiday Market



Irish Parade

Entertainment in Downtown Tinley

- *20 Restaurants in Downtown Tinley Park, including:*



- *Music/Entertainment featured at several local establishments, including:*

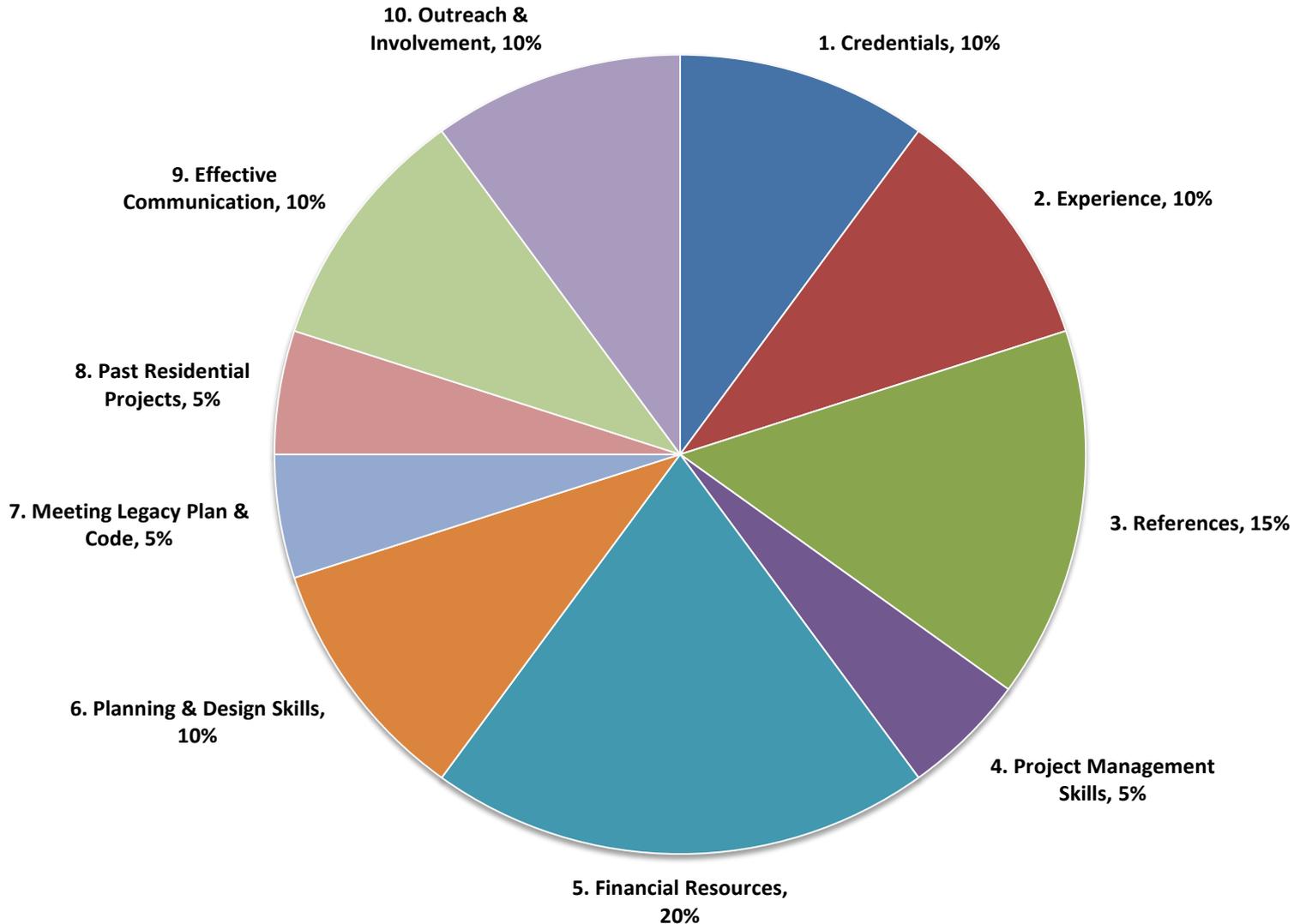


RFQ Process Time Table

Step	Target Date*
Village Releases RFQ	December 17, 2014
RFQ Informational Meeting	January 14, 2015
RFQ Q&A Posted to Website	January 21, 2015
Developer's RFQ Responses Due	February 2, 2015 (12pm CST)
Response Evaluation by Village Staff	February 24, 2015
Interviews of Narrowed List of Respondents	February 25 – March 6, 2015
Village Board's Recommendation	March 10, 2015
Adoption of Redevelopment Agreement	May 19, 2015

*The Village may consider adjusting Target Time Periods/Dates in order to facilitate adequate response and review periods. Time Targets subject to change depending on conditions and/or discretion of the Village Board.

Chart of RFQ Evaluation Factors and Weight



Questions?