

Tinley Park TIF Districts



What is Tax Increment Financing (TIF)?

- One of the most effective tools available to municipalities to encourage economic development
- One of the few economic development tools available in Illinois
- Provide municipalities additional options for funding needed public improvements

What is Tax Increment Financing (TIF)?

- Help local governments restore “blighted” areas or jumpstart economically sluggish parts of town
- Help local governments attract **private development** and new businesses

What is Tax Increment Financing (TIF)?

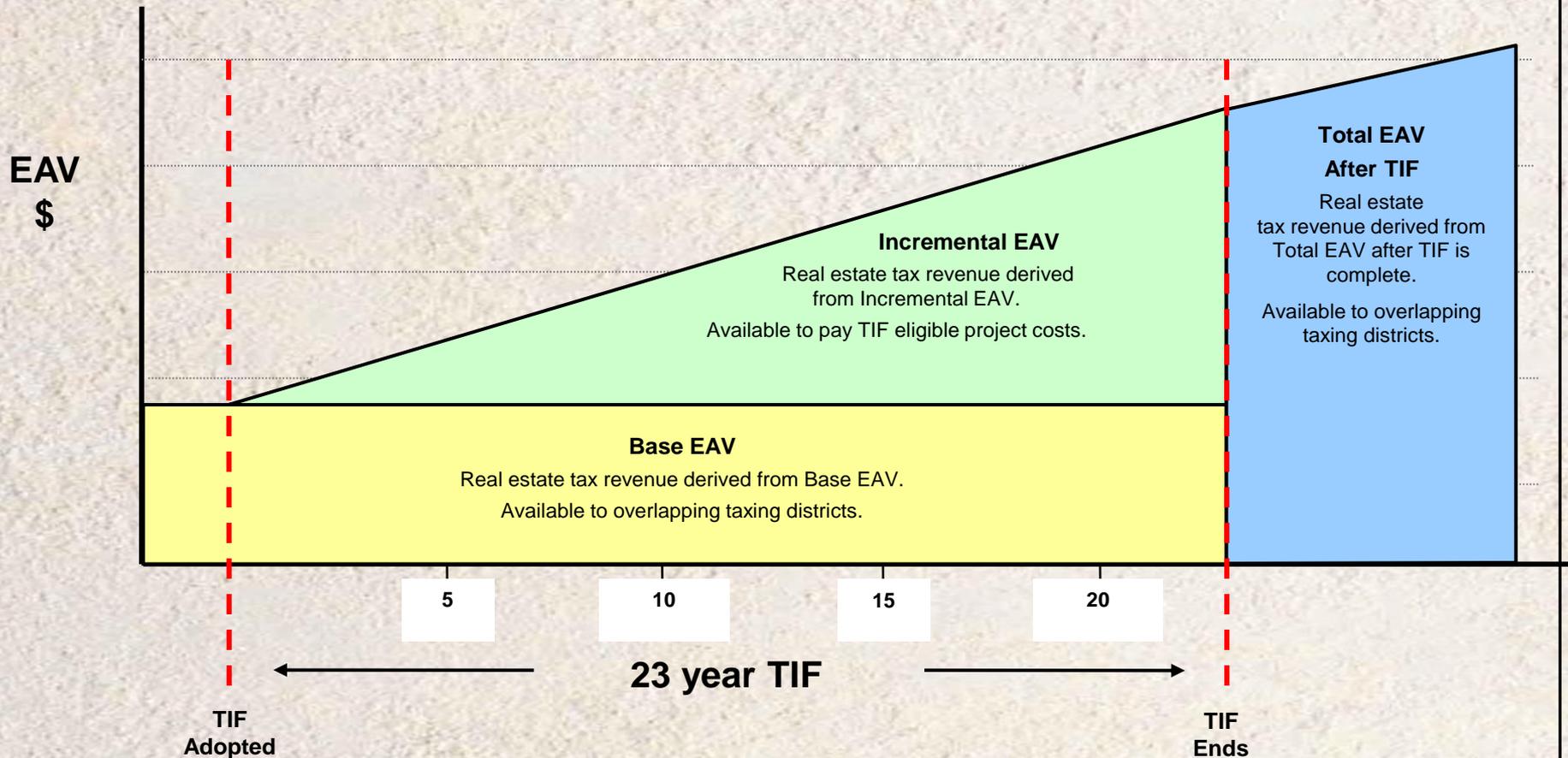
- Help local governments make needed improvements such as new roads, sewers and water mains **within the Redevelopment Project Area** (RPA or TIF boundaries)
- Improvements can often be done without additional assessment against property owners benefiting from the improvements
- Allow redevelopment costs to be more comparable to green grass development costs - therefore “incenting” redevelopment to occur

What is Tax Increment?

- Tax increment is the difference between the amount of property tax revenue generated before a TIF district is established and the amount of property tax revenue generated after the TIF district has new development
 - Does not reduce property tax revenues available to other taxing bodies
 - Only property taxes generated by the incremental increase are available for use by and within the TIF
- It is not a tax increase

How does TIF work?

Before and After: Entire TIF



How is a TIF established?

- 1) Identify an area with physical and economic deficiencies
- 2) Prepare an Eligibility Report and Redevelopment Plan
- 3) If necessary, prepare a Housing Study
- 4) Hold a Public Information Meeting to discuss the proposed TIF
- 5) Convene a Joint Review Board with representatives of overlapping taxing agencies
- 6) Conduct a **public hearing** where residents and other interested parties can express their thoughts on the subject
- 7) Village Board adopts TIF Ordinances to establish the TIF

How is a TIF established?

- No state or federal approval required
- A TIF district exists for a maximum of 23 years
 - Can be extended to 35 years but requires State General Assembly approval
 - Process and approvals can be very difficult
- TIF districts may be terminated earlier if all financial obligations are paid *and* the Village Board votes to terminate the district

How is eligibility determined?

- Eligibility class definitions include: Blighted, Conservation, Combination of Blighted and Conservation, or Industrial Conservation
- Criteria for eligibility must be distributed throughout the proposed Redevelopment Project Area (TIF boundaries)
- TIF boundaries must equal or exceed 1½ acres
- Must meet “but for” requirements – development or redevelopment would not reasonably occur without financial assistance and intervention by the municipality

Eligibility Study

Reviews and document criteria for eligibility

Conservation

- Land with buildings and/or improvements
- Of 13 criteria, three must be met, AND more than 50% of buildings must be 35 years of age or older

Blighted

- Improved Land (land with buildings)
- Vacant Land

Industrial Conservation

Redevelopment Plan

Introduction and Eligibility

Describes the proposed TIF area and its issues

Redevelopment goals and objectives

Provides overall framework for guiding decisions during implementation of the TIF plan

Program Policies and Implementation

Outlines general activities and financing techniques to achieve the redevelopment goals and objectives

Redevelopment Plan

Project Costs

(informally referred to as the “TIF budget”)

- Provides a maximum limit of expenditures by statutory categories covering the 23-year life of the TIF
- Village is not committed to finance any or all of the redevelopment project costs in the plan
- It is not a commitment to spend

Housing Impact Study

According to the TIF Act, the municipality must determine the need for a housing impact study (based on if 10 or more inhabited residential units are to be displaced) and certify if the housing impact eligibility criteria are not met.

How is a TIF established?

- A TIF district can only be changed after it has been approved by going through a similar public process as is required to establish a TIF district (see steps 4-7 listed earlier)

Applies to:

- TIF boundaries
 - Cannot be expanded or changed
 - However, Parcels can be removed by Board action
- Redevelopment Plan and Project
 - “TIF budget” cannot be changed

Sources for TIF Information

- Village Website
 - Via Open Government webpage
 - <http://www.tinleypark.org/index.aspx?NID=701>
 - Direct link to Village TIF information
 - <http://www.tinleypark.org/index.aspx?NID=737>
- Cook County Clerk – Tax Extension
 - <http://www.cookctyclerk.com/tsd/tifs/Pages/default.aspx>
- Illinois State Comptroller
 - Annual TIF Reports – fiscal years 2010-2012
 - <http://www.comptrollerconnect.ioc.state.il.us/Office/LocalGovt/ViewTIFReports/SelectLocalGov.cfm>
 - Annual TIF reports – fiscal years 2013 forward
 - <http://warehouse.illinoiscomptroller.com/FilteredSearching.cfm?SearchType=TIFSearch>

Sources for TIF Information

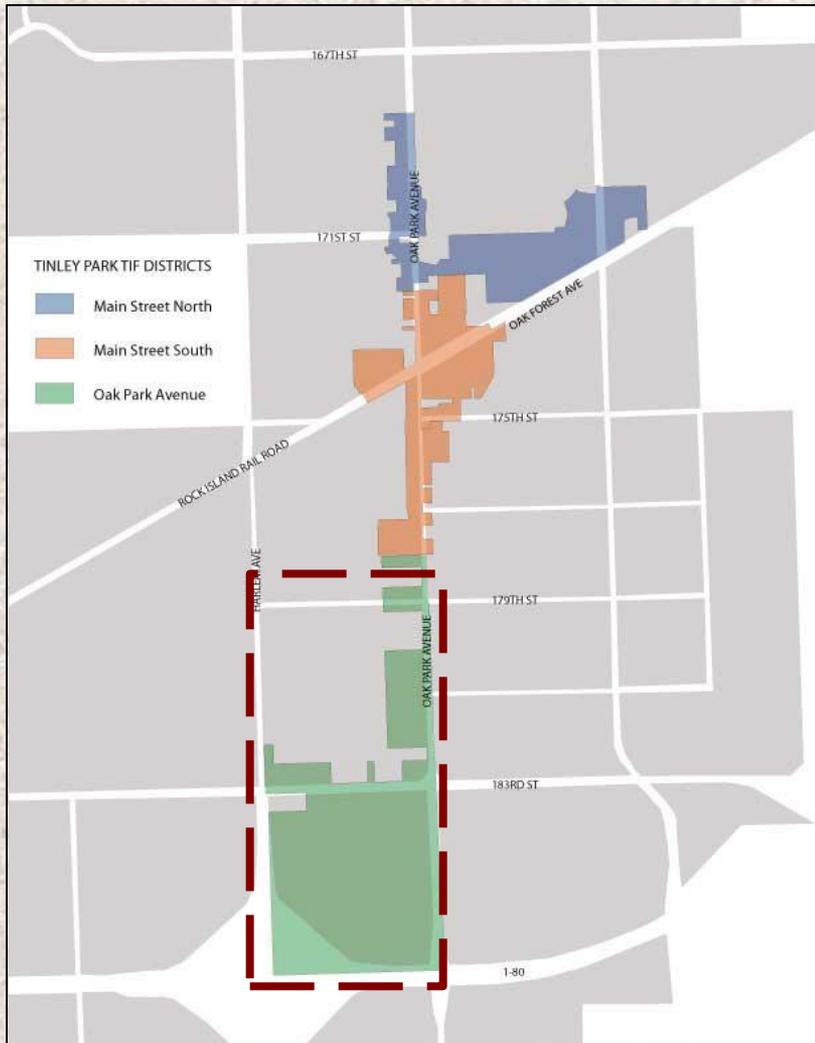
- Illinois Tax Increment Association
 - <http://www.illinois-tif.com/>

Oak Park Avenue TIF District

Oak Park Avenue TIF District

- Established 1994
- First tax year 1995 (taxes paid 1996)
- Last (23rd) tax year 2017 (taxes paid 2018)
- Cook County Tax Codes
 - Bremen Township – 13139
 - Rich Township - 32117
- Village Fund number 17 (17-00-000-xxxxx)
- Also known as “Convention Center TIF”
- Also known as “TIF #1”

Oak Park Avenue TIF District



Established Development

VILLAGE OF TINLEY PARK
OAK PARK AVENUE/
CONVENTION CENTER
TIF DISTRICT

OPA/CONVENTION
CENTER TIF



Oak Park Avenue TIF District

Primary (taxable) developments *without* TIF assistance:



Holiday Inn

- Holiday Inn
- “Always Open” shopping center
 - NW corner 183rd Street and Oak Park Avenue
- Park Avenue Townhomes
 - 179th Street (west of Oak Park Avenue)
- Millennium Lakes Townhomes
 - Generally southwest corner of 183rd Street and Oak Park Avenue

Oak Park Avenue TIF District

Primary (taxable) developments *without* TIF assistance (cont'd)



Lakeview Townhomes

- Lakeview Townhomes
 - White Egret Court at 178th Street and Oak Park Avenue
 - Partially in OPA TIF and Main Street South TIF; plus non-TIF property



LA Fitness

- LA Fitness
- Shopping center
 - 183rd Street and Convention Center Drive
 - Partial in-TIF; plus non-TIF property

Oak Park Avenue TIF District

Primary (taxable) developments *with* TIF assistance:

- “Gambone’s” parking lot
 - Southwest corner of 179th Street and Oak Park Avenue
 - \$47,000 TIF assistance
- Cornerstone Center
 - Northeast corner 183rd Street and Harlem Avenue
 - \$406,000 TIF assistance
- Tinley Pointe mixed use development
 - North side of 183rd Street at Convention Center Drive
 - \$367,603 TIF assistance
- “Always Open” shopping center redevelopment
 - Northwest corner 183rd Street and Oak Park Avenue
 - \$35,000 façade incentive TIF assistance



Cornerstone Center



Tinley Pointe

Oak Park Avenue TIF District

Non-taxable developments:



Tinley Park Convention Center

- Tinley Park Convention Center



Central Middle School

- Central Middle School
 - partially within-TIF

Oak Park Avenue TIF District

**Halo Projects –
Private Investment Projects outside of TIF
but occurring nearby (No TIF funds involved)**



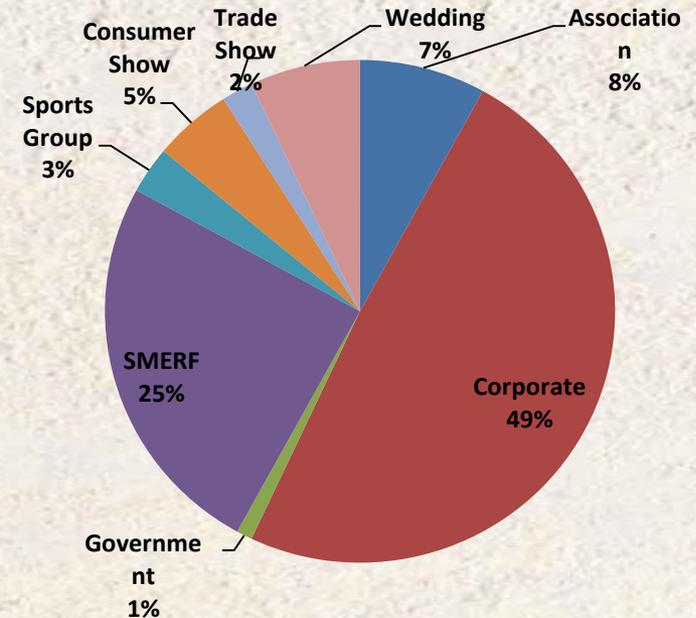
- Condominium building
 - Oak Park Avenue
 - south of 179th Street

Oak Park Avenue TIF District

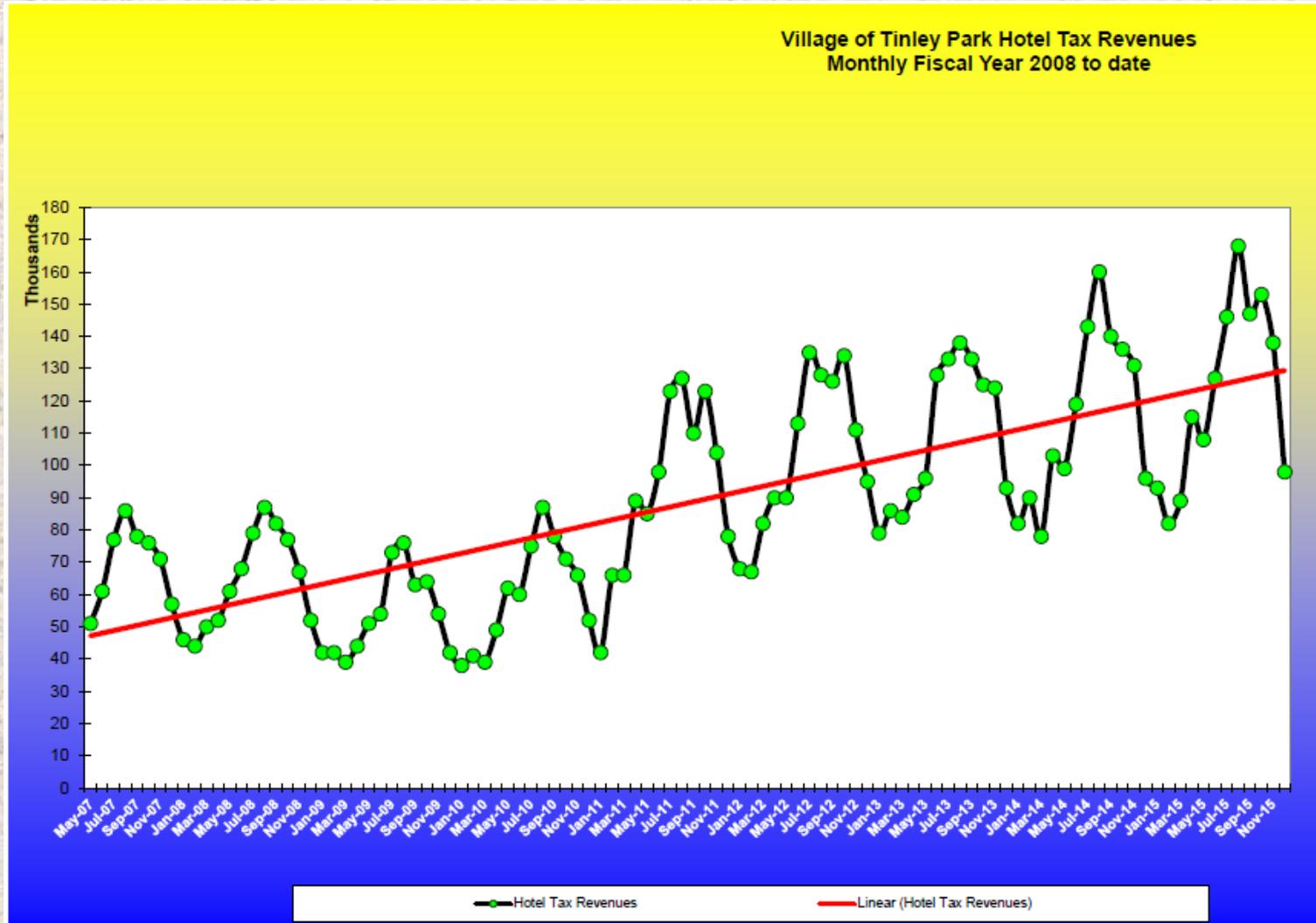
Tinley Park Convention Center



- *Original* 64,000 s.f.
- *Addition* 60,000 s.f.
- *Total* 124,000 s.f.



Oak Park Avenue TIF District



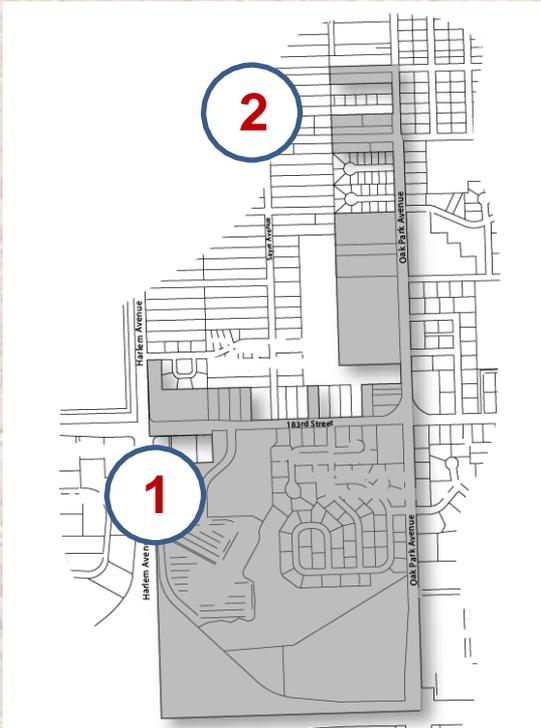
Convention Center is beneficial to local hotels – high occupancy = hotel taxes

Oak Park Avenue TIF District

Potential Development Opportunities

1 4.78 Acres

183rd St. & Convention Center Dr.



Oak Park Avenue TIF District

Potential Development Opportunities

179th St. & Oak Park Ave.



2

3.46 Acres



Union Square

- 17 total units
- 4 structures
- Approved by the Plan Commission in Fall 2015



Oak Park Avenue TIF District

Oak Park Avenue Complete Streets improvements supported by TIF

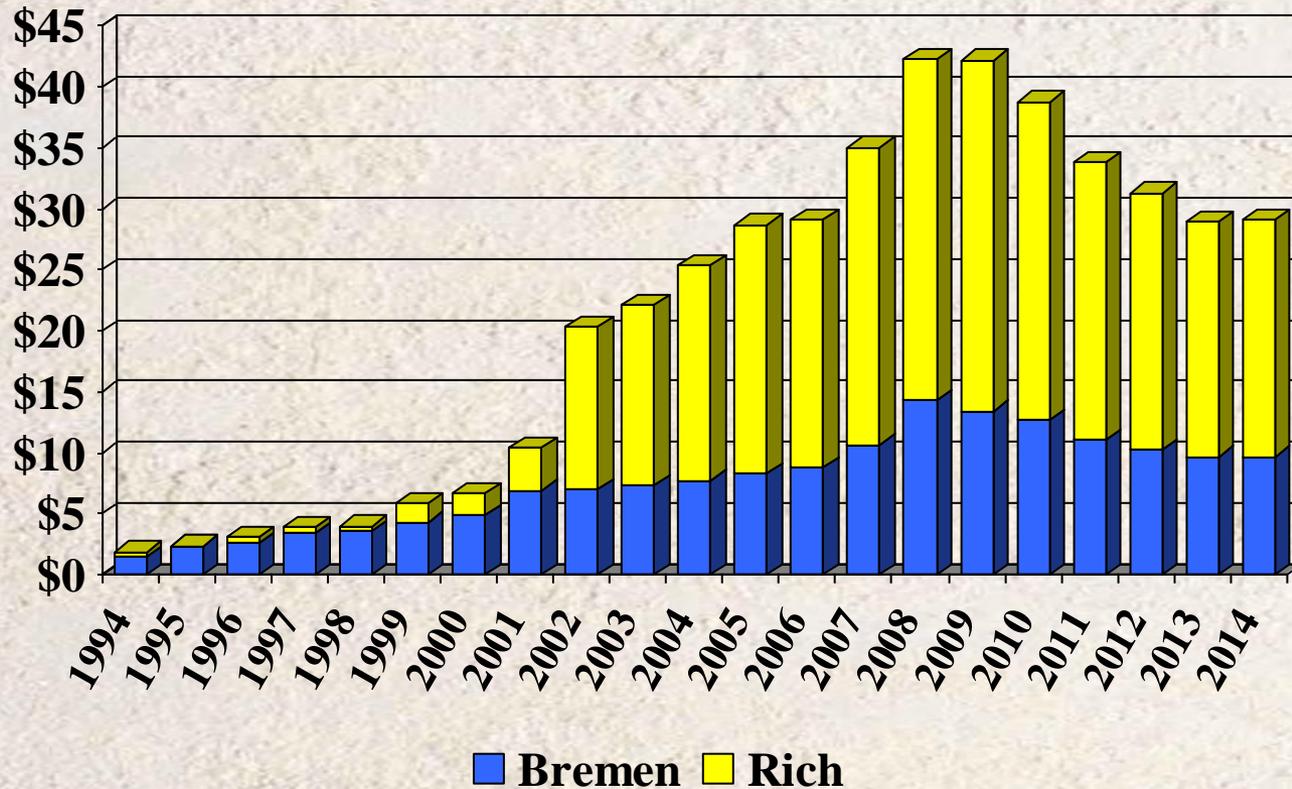


Oak Park Avenue TIF District

TIF Equalized Assessed Valuation

1994 - 2014

(in millions)

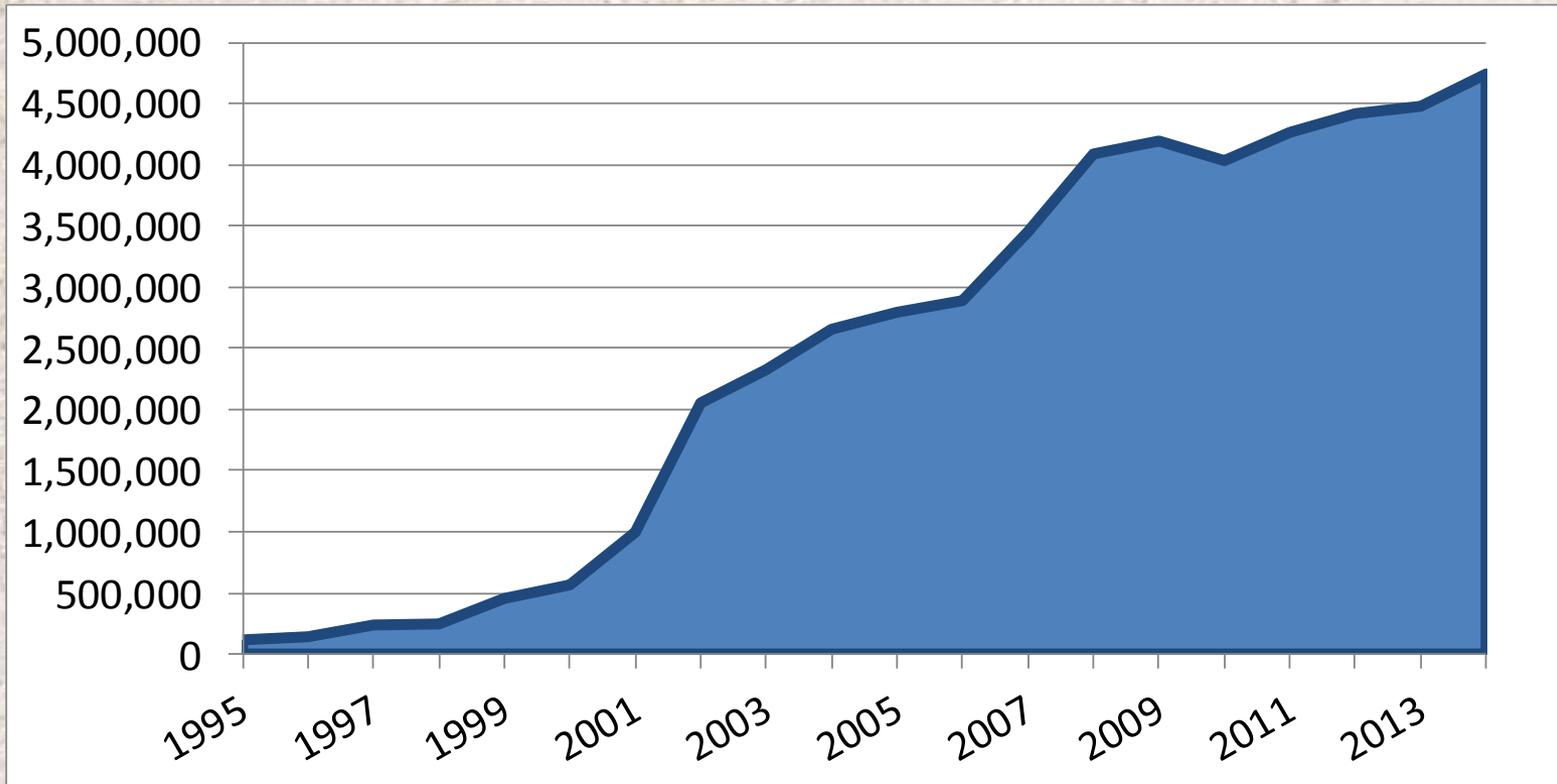


Oak Park Avenue TIF District

Gross Expected Incremental Tax Revenue

1995 - 2014

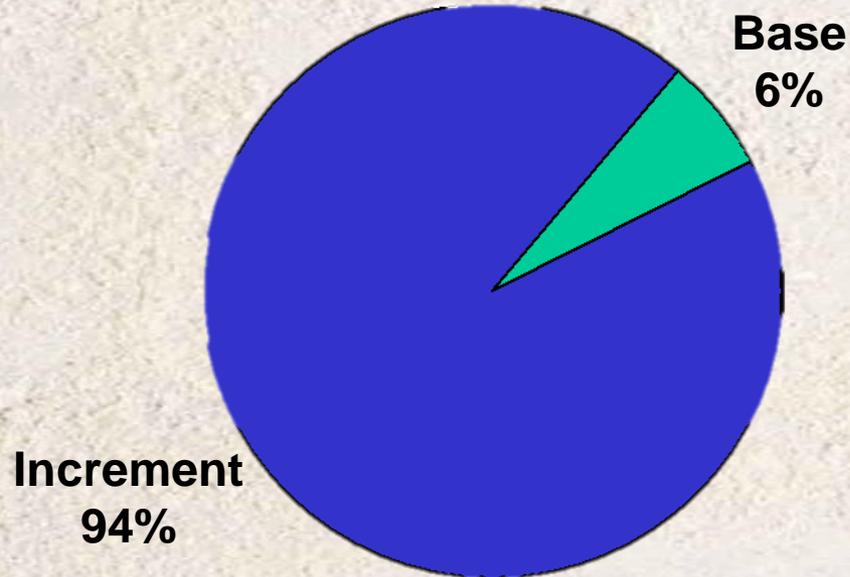
(in millions)



Oak Park Avenue TIF District

Change in Equalized Assessed Value

1994 - 2014



Oak Park Avenue TIF District

TIF Incremental Revenues:

- Currently produces more than \$4.7 million in incremental tax revenue annually
- Produced more than \$50.7 million cumulatively (21 years)

TIF incentive payments supporting private developments:

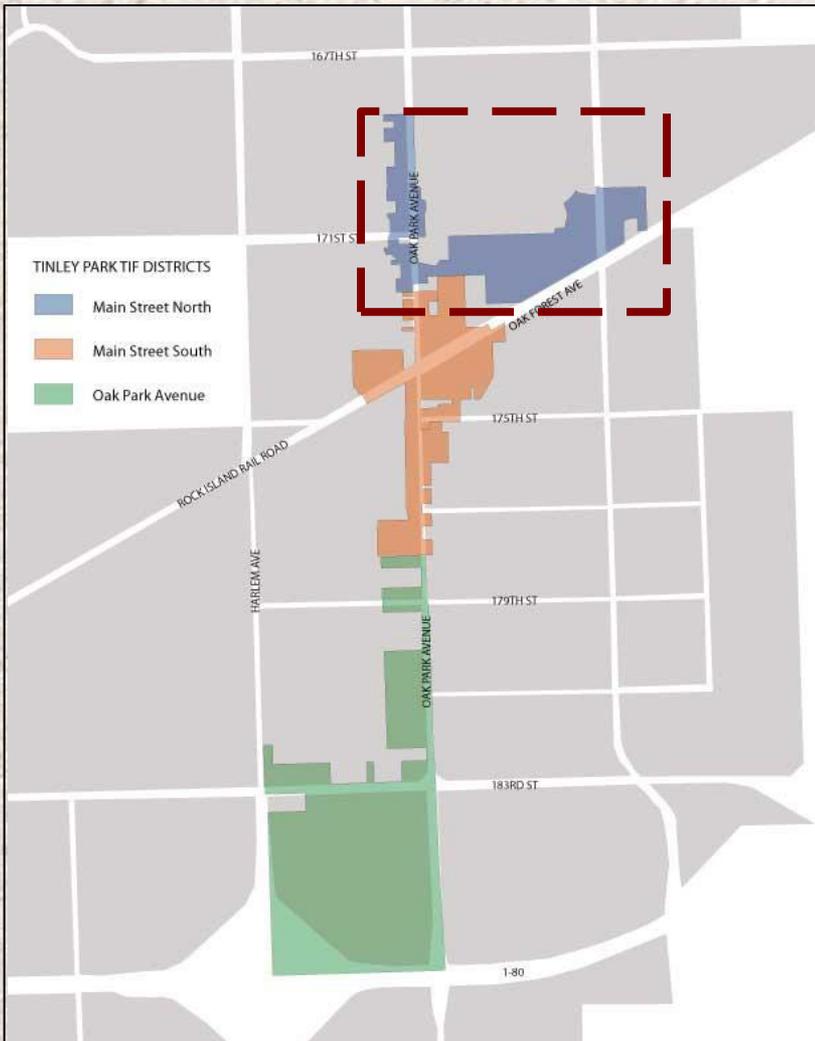
- Cumulatively less than \$1.4 million in assistance paid
- Represents 2.7% of cumulative revenues

Main Street North TIF District

Main Street North TIF District

- Established 2003
- First tax year 2004 (taxes paid 2005)
- Last (23rd) tax year 2026 (taxes paid 2027)
- Cook County Tax Codes
 - Bremen Township – 13155
- Village Fund number 18 (18-00-000-xxxxx)
- Also known as “TIF #2”

Main Street North TIF District

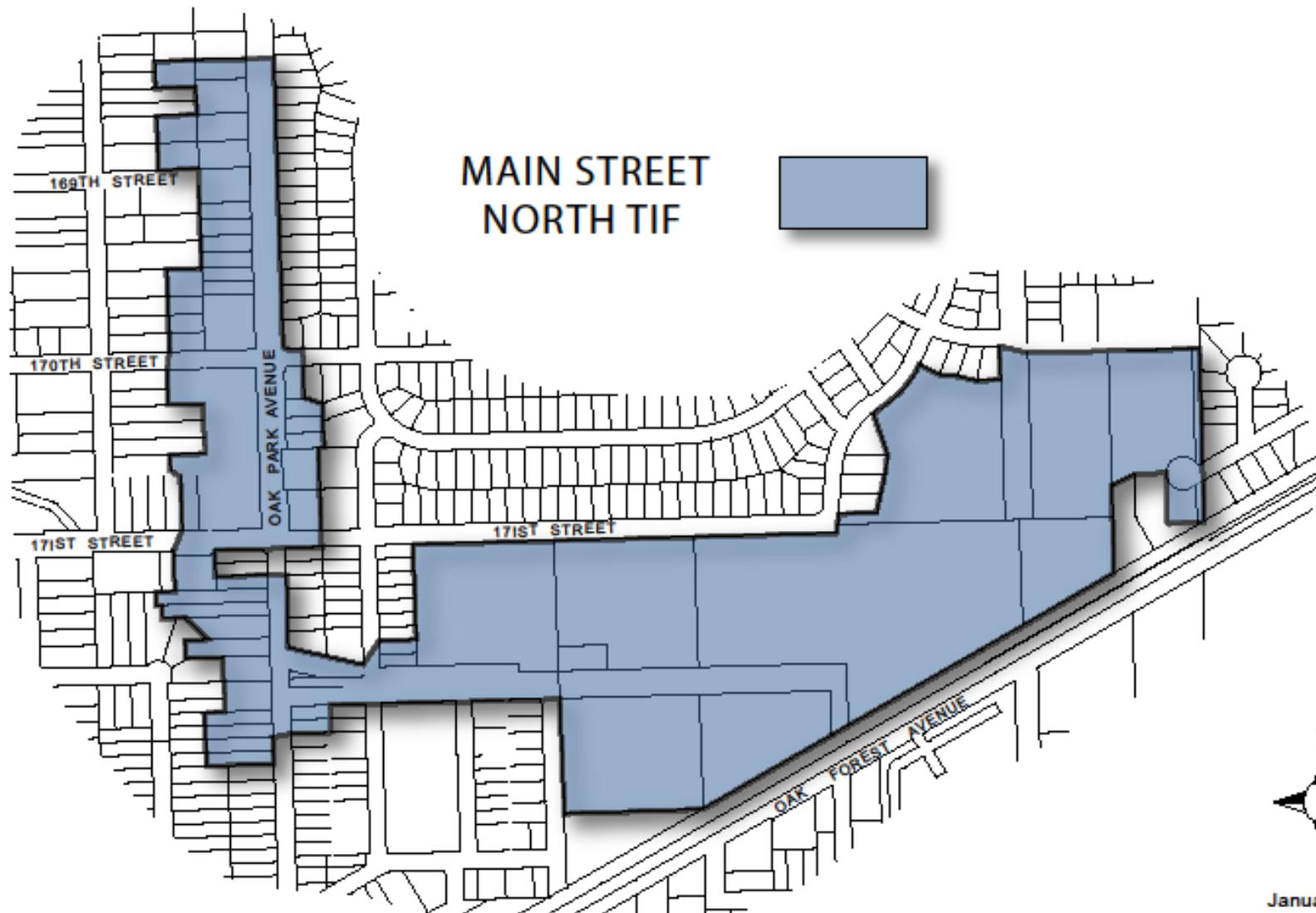


Old Tinley Park Arms (PASS)



Springfort Hall

VILLAGE OF TINLEY PARK MAIN STREET NORTH TIF DISTRICT



Main Street North TIF District

Primary (taxable) developments without TIF assistance:



Amazing Smiles



Egg Headz Cafe

- Amazing Smiles dental office and apartment remodel
- Egg Headz Café (former Wheatfield/Walgreen's site)
- Fulton House remodel/enhancement (currently Gigi's Playhouse)
- Hope Montessori School expansion/remodel
- Siam Marina restaurant remodel
- Liberty Supply mixed use expansion/remodel

Main Street North TIF District

Primary (taxable) developments with TIF assistance:



Springfort Hall

- “Old Tinley Park Arms” mixed use development (P.A.S.S.)
 - \$150,000 TIF assistance

- Springfort Hall mixed-use development
 - \$250,000 TIF assistance



Old Tinley Park Arms (PASS)

- “Elmore Plaza” public parking lot – west of shopping center
 - ~\$159,000 cost

Main Street North TIF District

Proposed/pending:



Former video store/Jewel grocery store

- Remodel former Jewel/video store at 16948 S. Oak Park Avenue
 - Multi-tenant mixed use
 - No TIF assistance

Main Street North TIF District

Non-taxable developments:



Bertrand H. Fulton School

- Improvement/reconstruction of 171st Street and Oak Park Avenue intersection (add southbound right turn lane)

- Construction of new Bertrand H. Fulton elementary school
 - No TIF Funds expended



- New vehicular bridge over Midlothian Creek – Forest Glen Drive
 - No TIF Funds expended

- Midlothian Creek Pedestrian Bridge

Midlothian Creek Pedestrian Bridge

Main Street North TIF District

**Halo Projects –
Private Investment Projects outside of TIF
but occurring nearby (No TIF funds involved)**



- Parkside home expansions/remodeling



Main Street North TIF District

Development Activity



1

Siam Marina Restaurant

- Building & Site Improvements

2

Liberty Supply (Old Tinley Glass Site)

- Building & Site Improvements

3

Elmore Plaza

- Conceptual Improvements

Main Street North TIF District

Siam Marina

- Building Improvements
- Parking & Landscaping Improvements



Main Street North TIF District Liberty Supply



BEFORE

- Building Expansion
- Removing Front Parking
- Landscaping Improvements



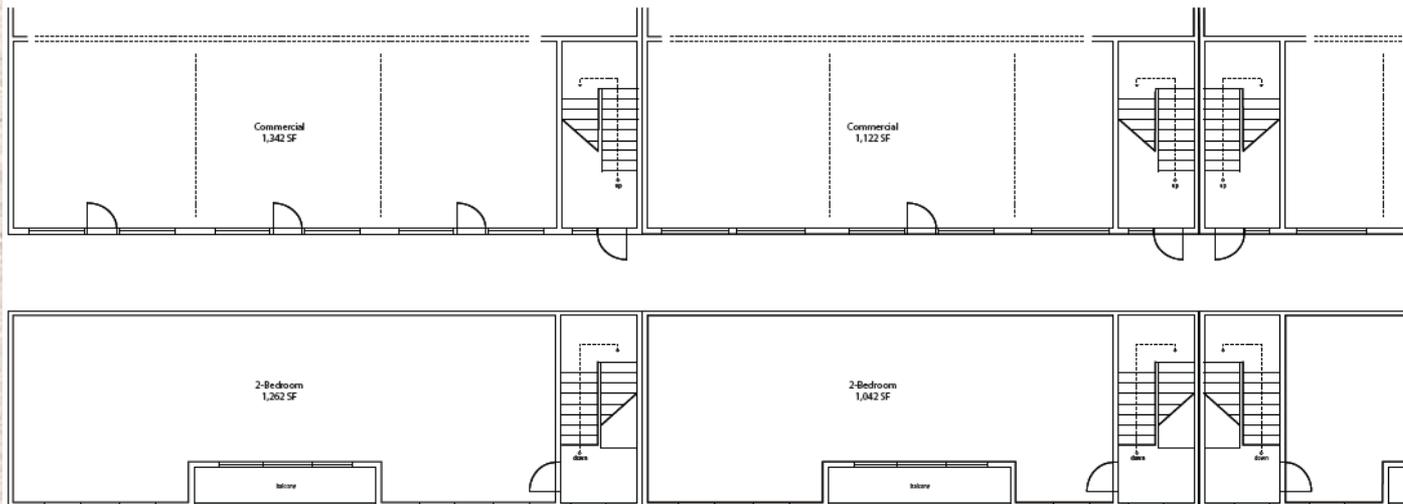
AFTER *(looking north)*



AFTER *(looking south)*

Elmore Plaza - Concept

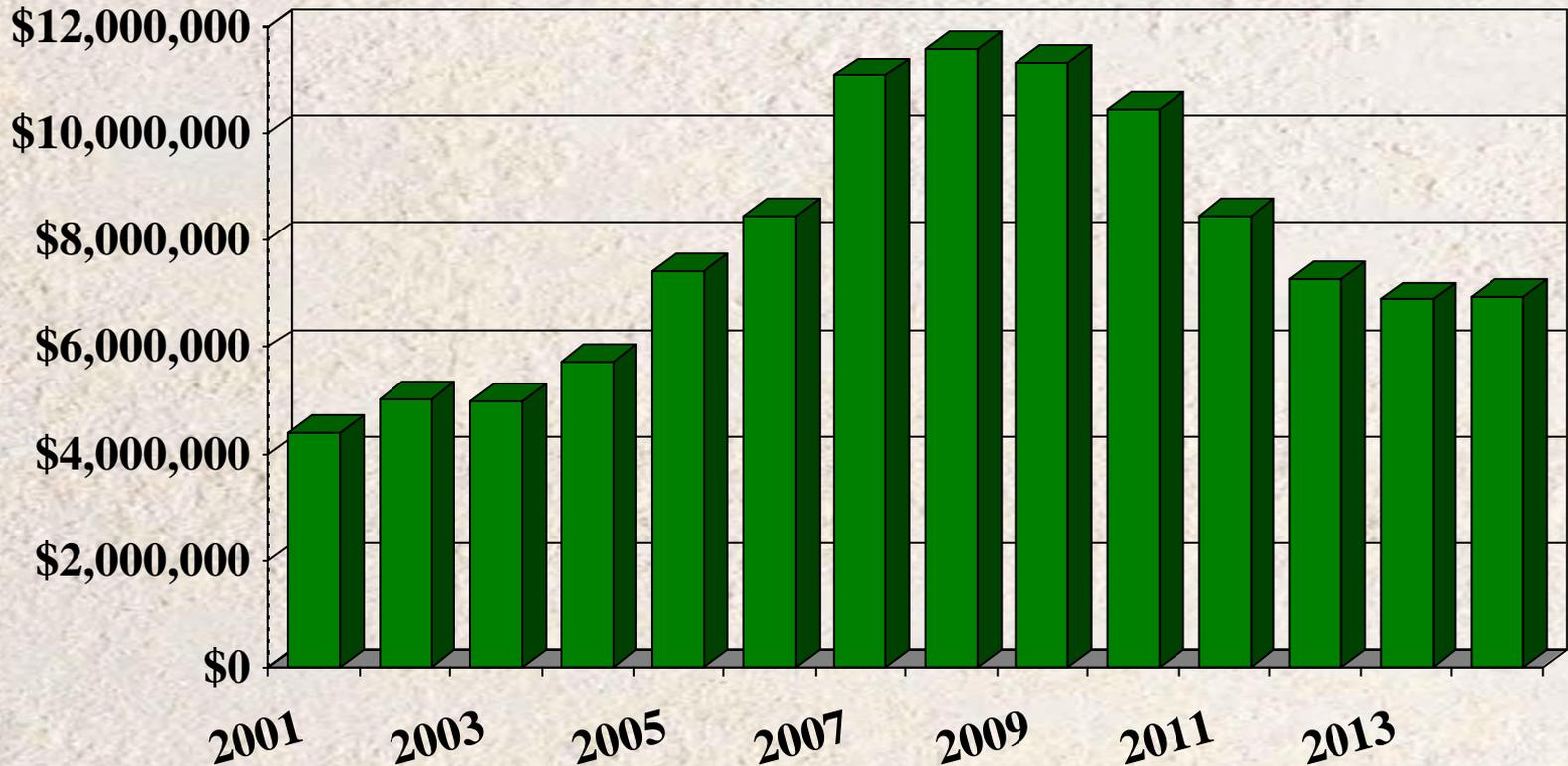
- Concept of possible Improvements
- Addition of second floor apartments and façade enhancement
- Would change tax classification and reduce property tax assessment
- **No action. Owners have been reluctant to invest in the property**



Main Street North TIF District

TIF Equalized Assessed Valuation

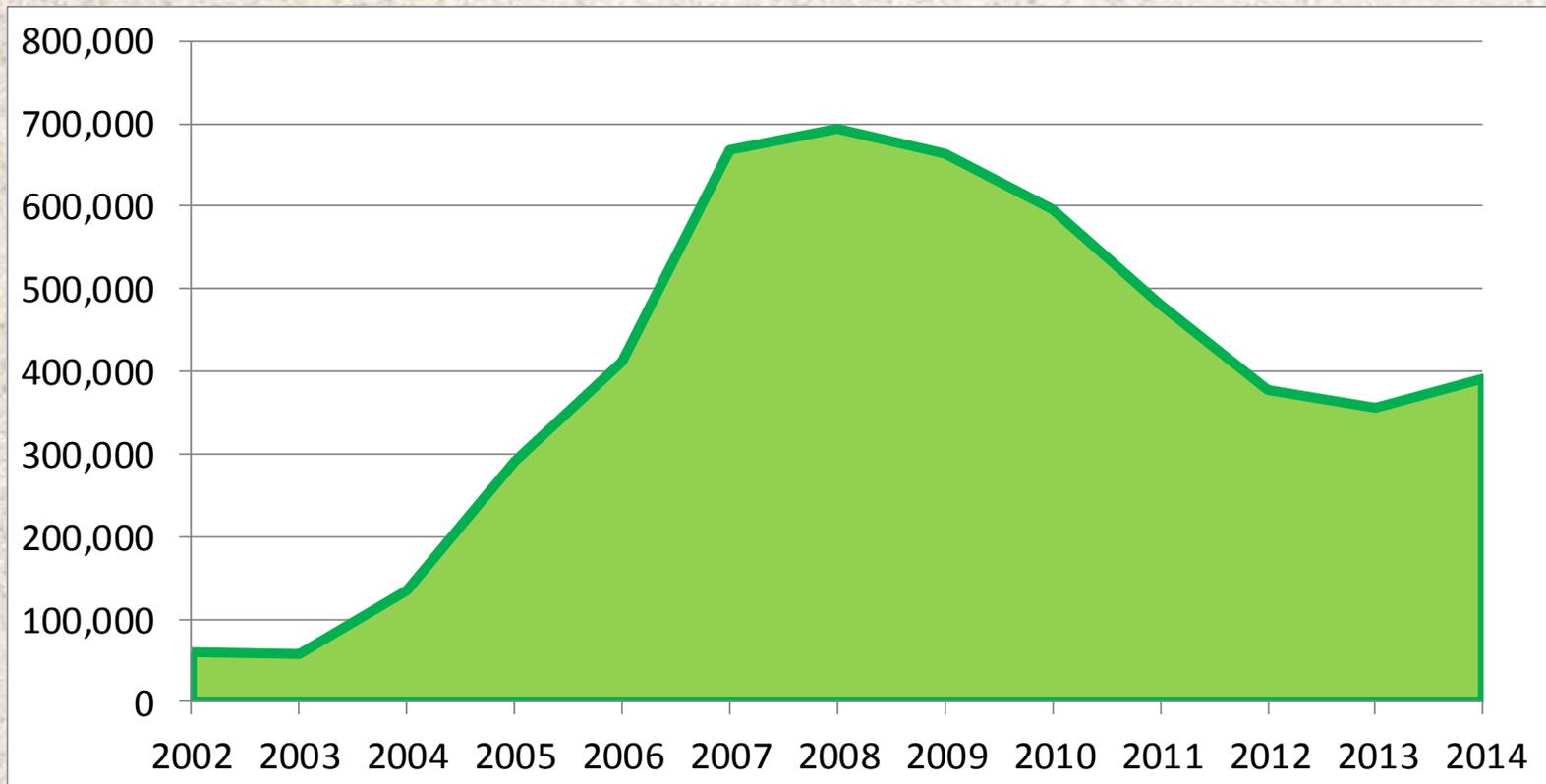
2001 - 2014



Main Street North TIF District

Gross Expected Incremental Tax Revenue

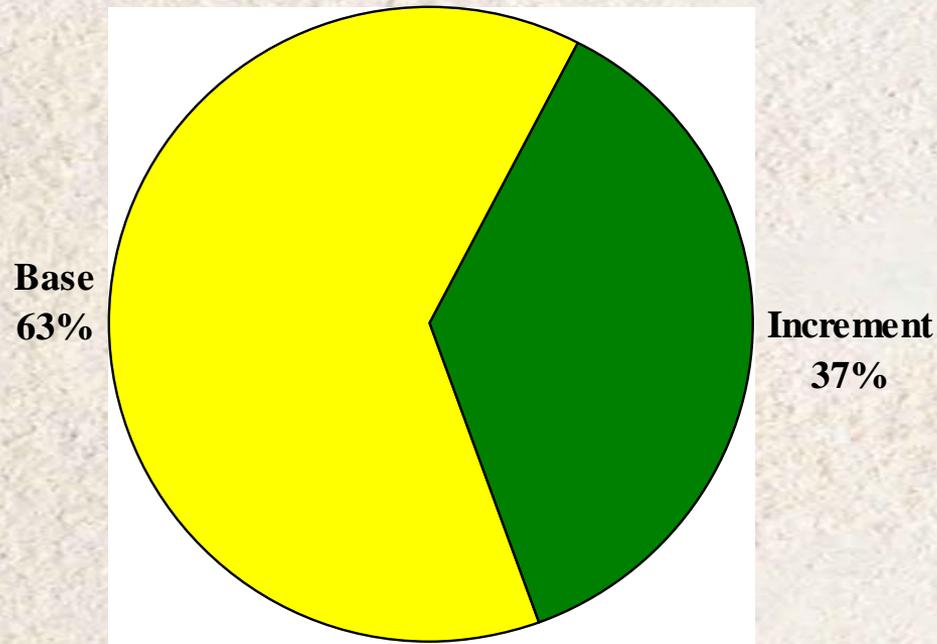
2002 - 2014



Main Street North TIF District

Change in Equalized Assessed Value

2001 - 2014



Main Street North TIF District

TIF Incremental Revenues:

- Currently produces nearly \$367,000 in incremental tax revenue annually
- Produced nearly \$4.9 million cumulatively (12 years)

TIF incentive payments supporting private developments:

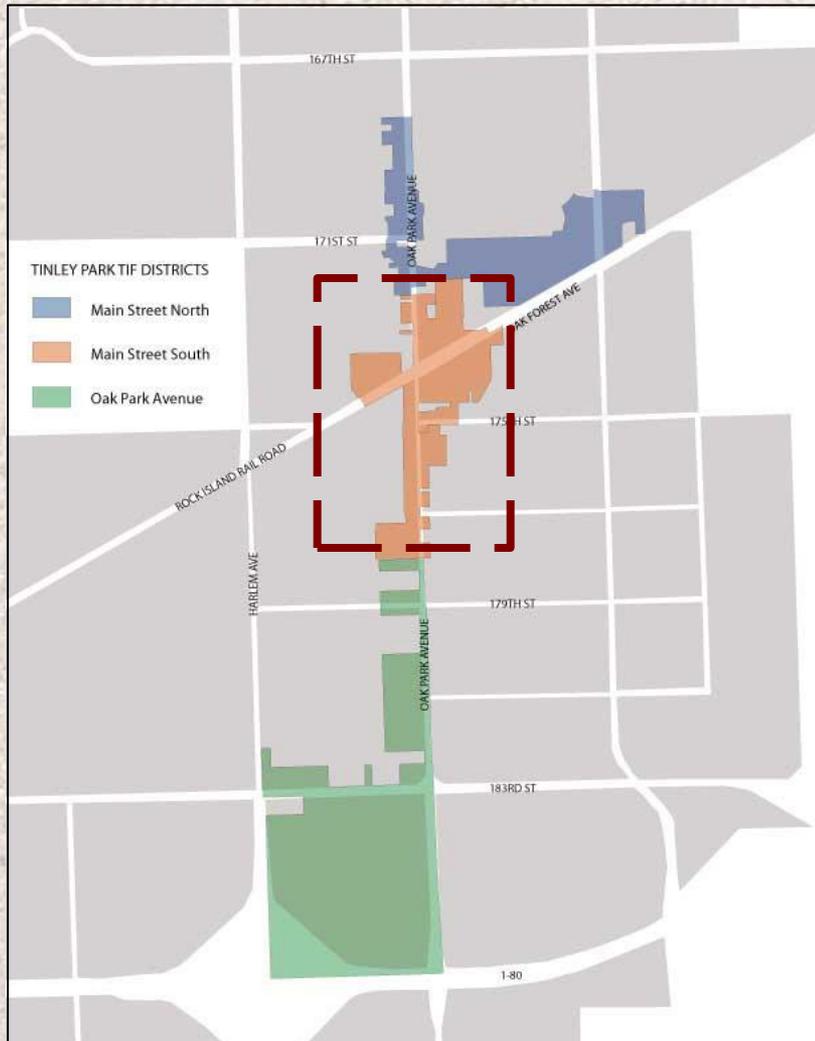
- Cumulatively \$559,000 in assistance paid
- Represents 11.4% of cumulative revenues

Main Street South TIF District

Main Street South TIF District

- Established 2003
- Expanded 2005
- First tax year 2004 (taxes paid 2005)
- Last (23rd) tax year 2026 (taxes paid 2027)
- Cook County Tax Codes
 - Bremen Township – 13156
- Village Fund number 19 (19-00-000-xxxxx)
- Also known as “Expanded Main Street South TIF”
- Also known as “Downtown TIF”
- Also known as “TIF #3”

Main Street South TIF District



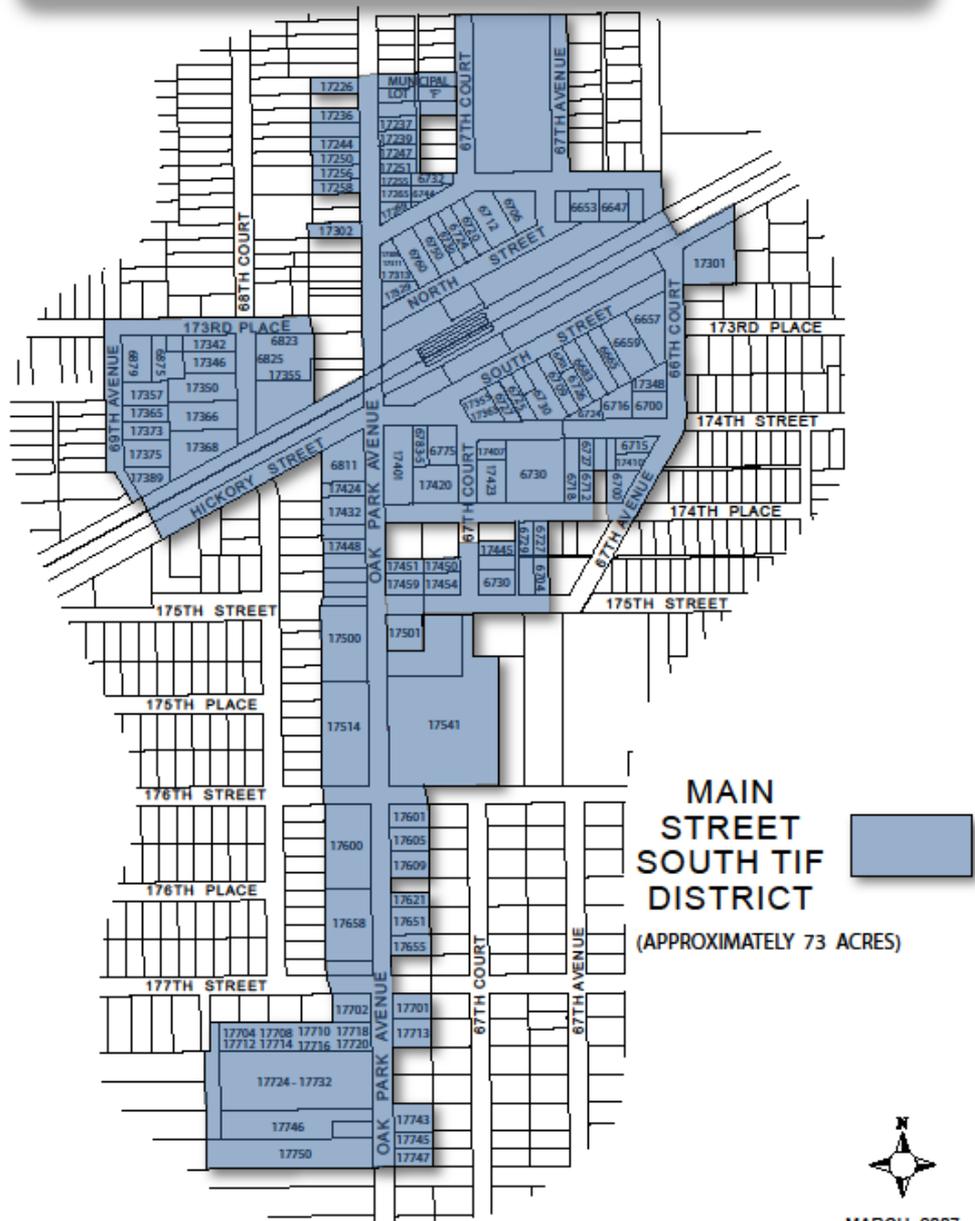
Potential Developments

1. Former Central Middle School Site
2. South Street
3. North Street
4. Legacy Pond



Established Development

VILLAGE OF TINLEY PARK MAIN STREET SOUTH TIF DISTRICT



Main Street South TIF District

Primary (taxable) developments without TIF assistance:



Citibank



Bailey's Restaurant & Bar

- Bettenhausen Motor Sales expansion (Fiat/Alfa-Romero)
 - Improvements hit tax rolls after creation of TIF
- Lakeview Townhomes (White Egret Court at 178th Street and Oak Park Avenue)
 - Part in OPA TIF and Main Street South TIF
- Citibank façade/landscape improvements
- Oak Park Center redevelopment and improvement
 - Former P&R Auto Parts
- Bailey's Restaurant and Bar improvement and redevelopment
 - Former Jim's Inn

Main Street South TIF District

Pending/proposed:



- Boulevard at Central Station
 - South Street
 - TIF assistance requested

Main Street South TIF District

Non-taxable developments:



Oak Park Avenue Train Station

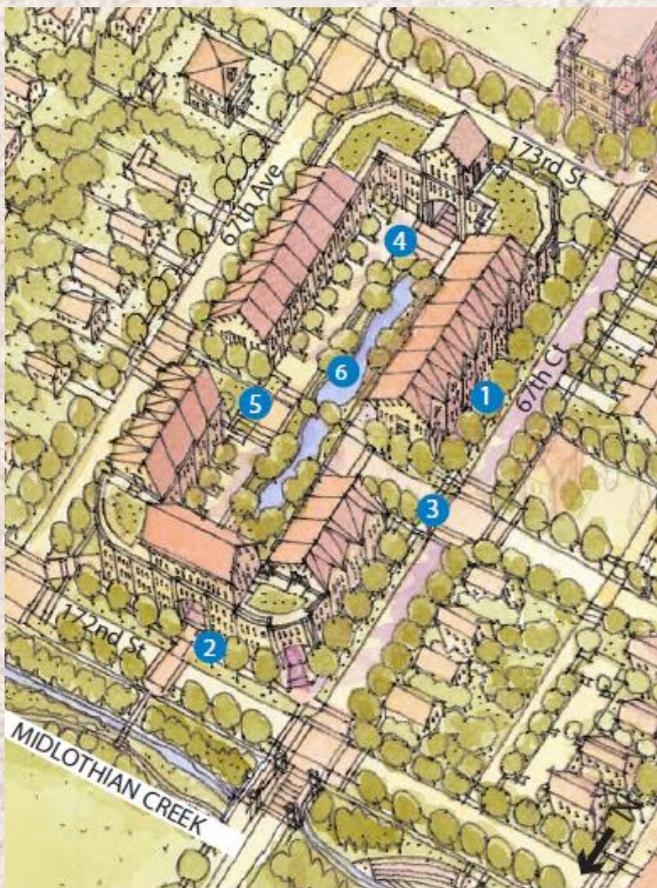
- Oak Park Avenue train station
- Zabrocki Plaza
- Carl Vogt Building Plaza



Carl Vogt Building Plaza

Main Street South TIF District

Former Central Middle School Site



This Legacy Plan rendering, looking southeast, shows a multi-family project ranging in height from 3- to 5-stories with the following positive characteristics:

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



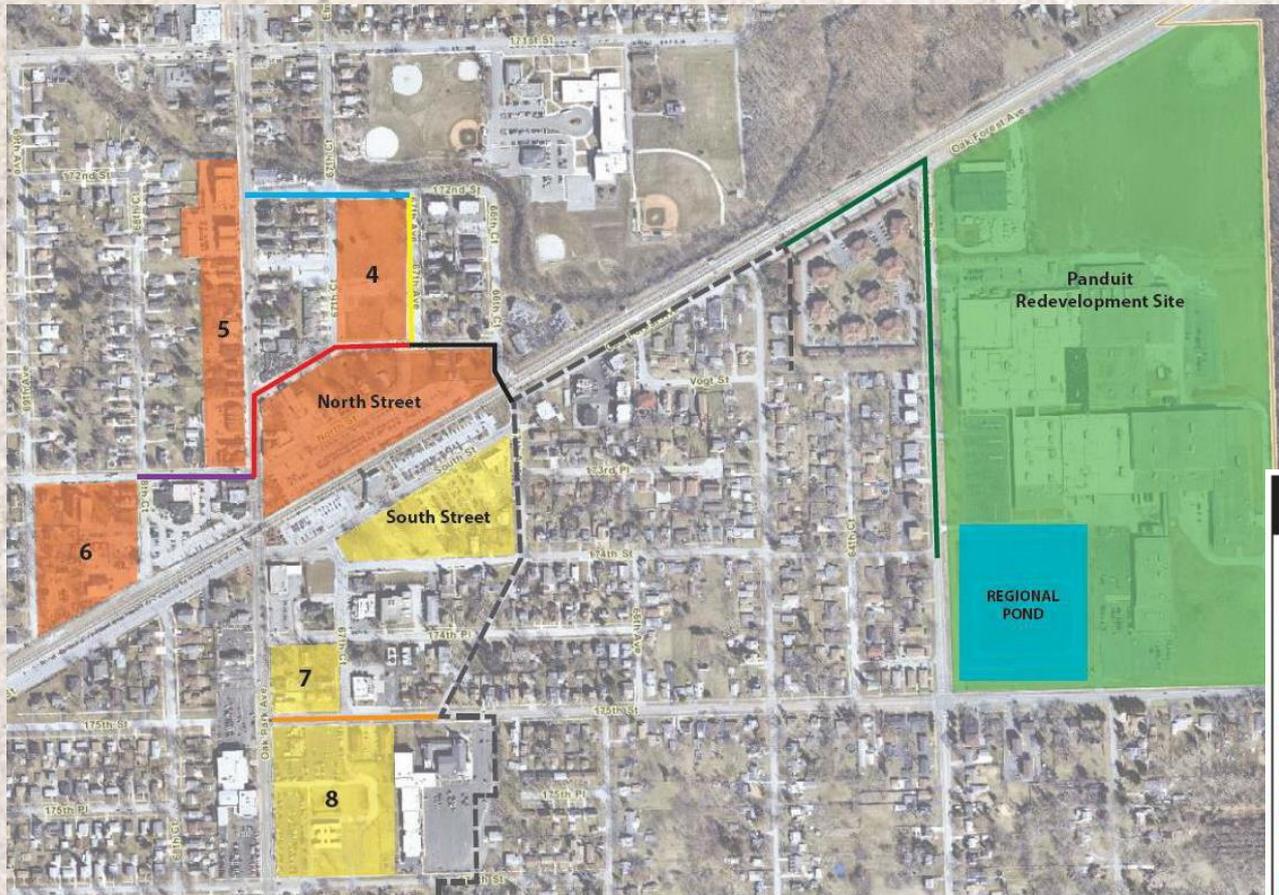
Main Street South TIF

South Street



Main Street South TIF District

Legacy Pond

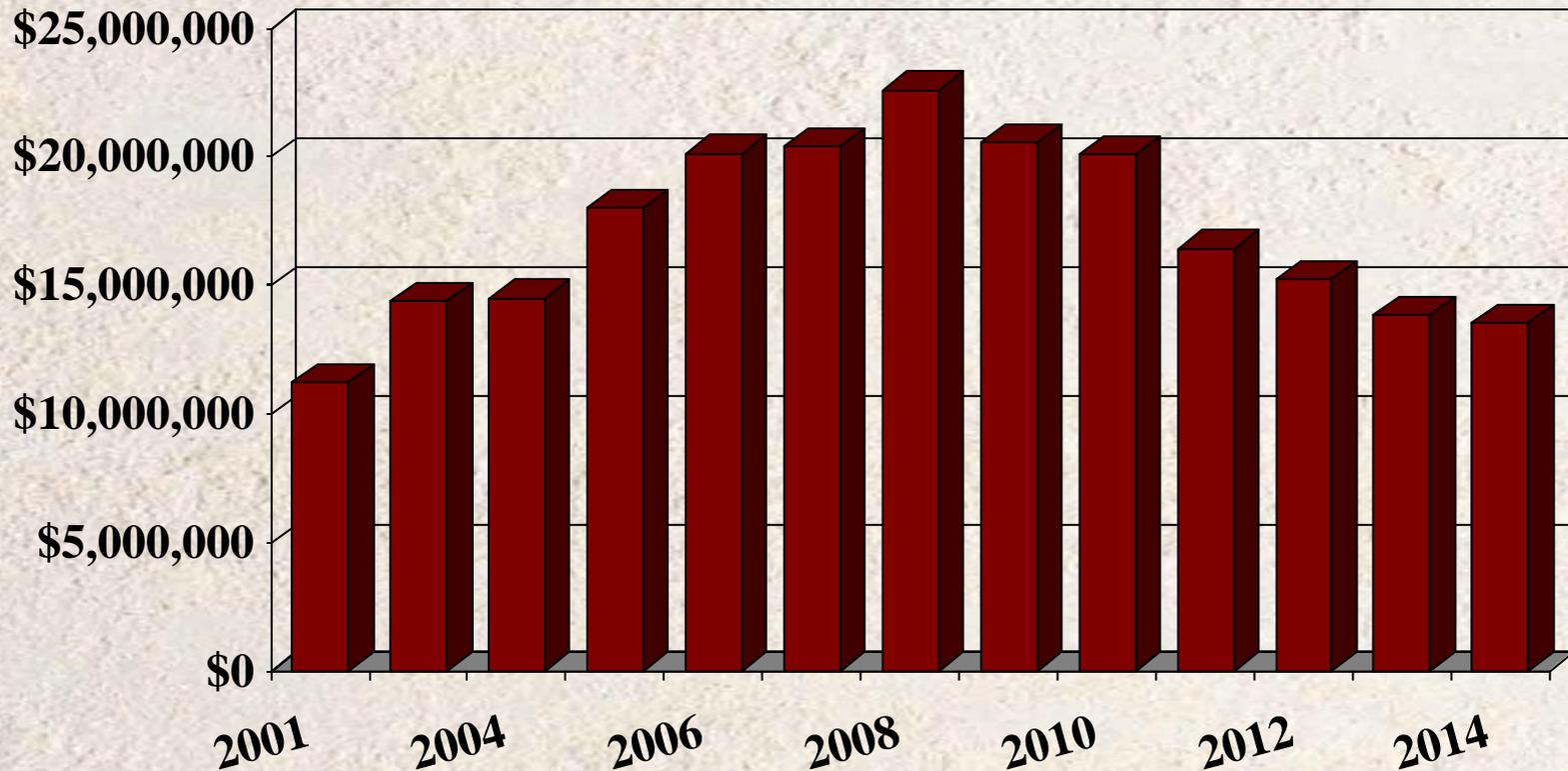


LEGEND	
--- Existing Sewer	
— Ridgeland/Oak Forest Sewer - \$1,153,000	
— Connection - \$190,000	
— Block 4 Sewer - \$210,000	
— Block 5 Sewer - \$210,000	
— Block 6 Sewer - \$150,000	
— North Street Sewer - \$320,000	
— Block 7/8 Sewer - \$365,400	
— Regional Pond - \$1,959,500	

Main Street South TIF District

TIF Equalized Assessed Valuation

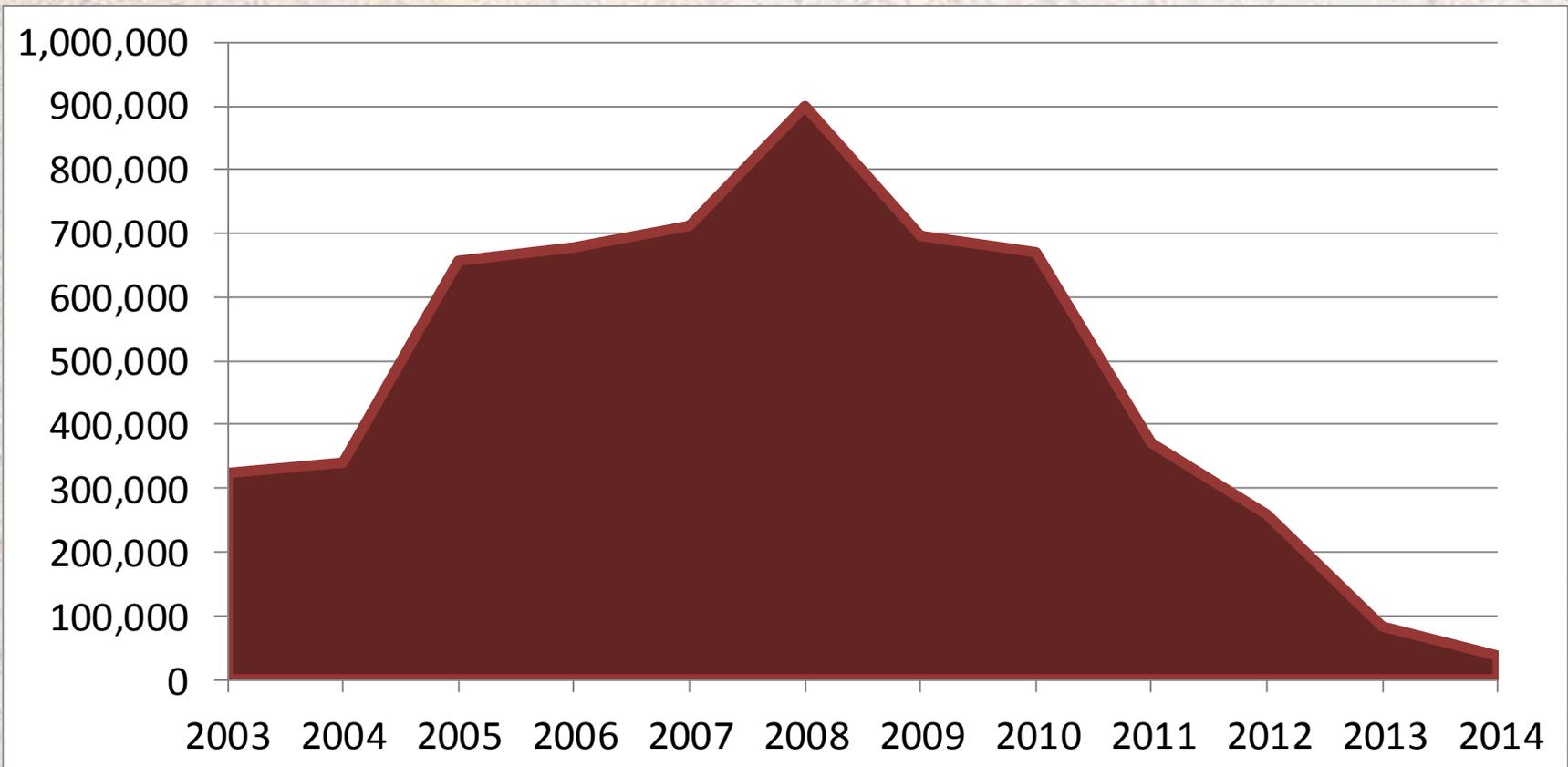
2001 - 2014



Main Street South TIF District

Gross Expected Incremental Tax Revenue

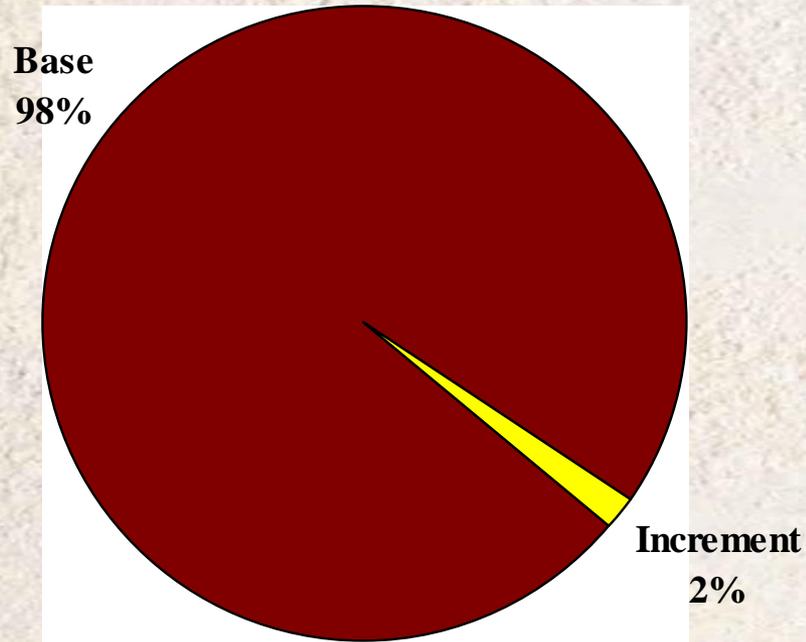
2003 - 2014



Main Street South TIF District

Change in Equalized Assessed Value

2001 - 2014



Main Street South TIF District

TIF Incremental Revenues:

- Currently produces more than \$37,000 in incremental tax revenue annually
- Produced nearly \$5.5 million cumulatively (12 years)

TIF incentive payments supporting private developments:

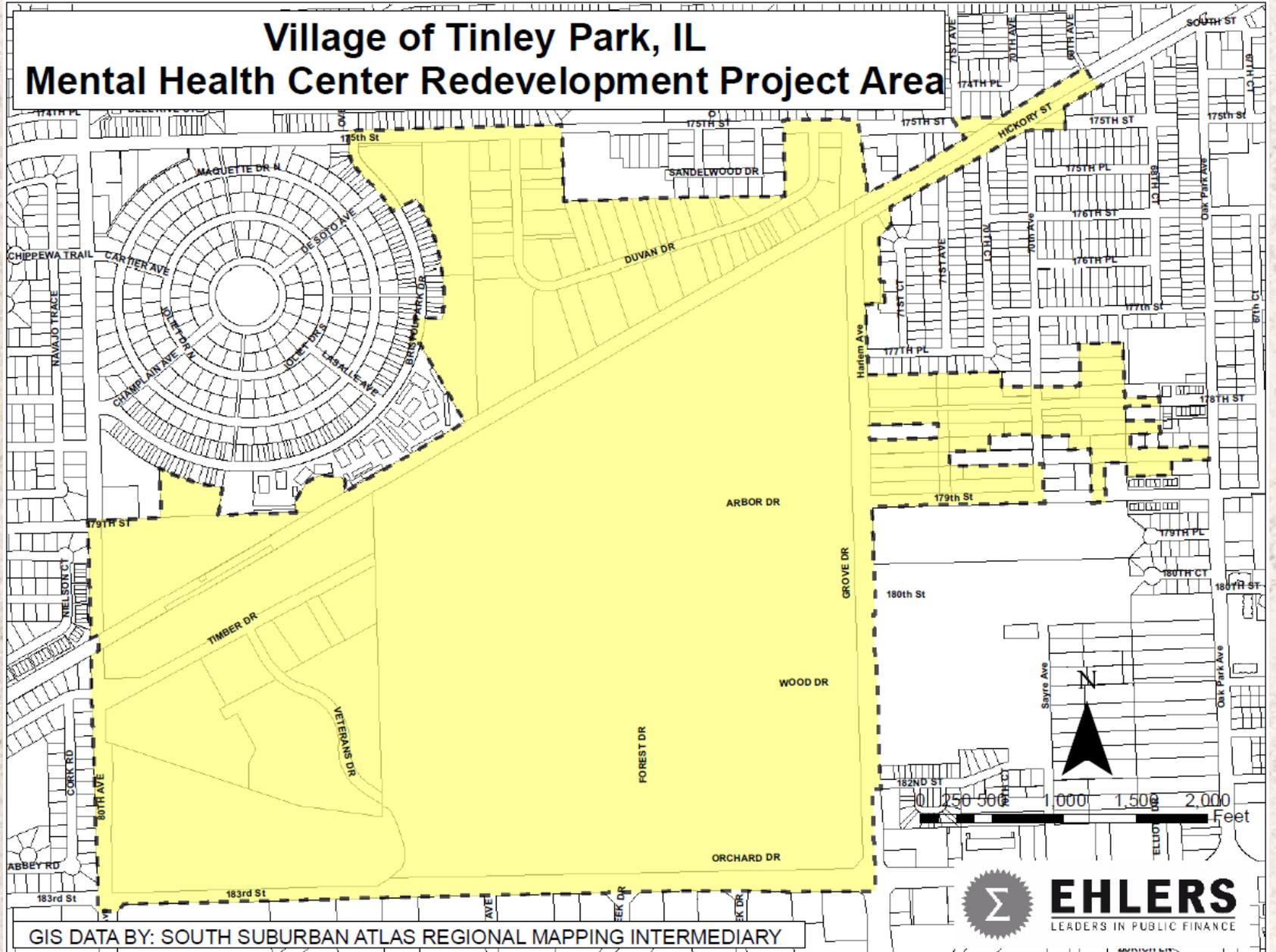
- Cumulatively NO (\$0) TIF assistance paid

Mental Health Center Property TIF District

Mental Health Center TIF District

- Established 2015
- First tax year expected 2016 (taxes paid 2017)
- Last (23rd) tax year 2038 (taxes paid 2039)
- Cook County Tax Codes
 - Bremen Township – 13185
 - Orland Township - 28092
- Village Fund number 20 (20-00-000-xxxxx)
- Also known as “State Campus TIF”
- Also known as “TIF #4”

Village of Tinley Park, IL Mental Health Center Redevelopment Project Area



Mental Health Center TIF District

Primary (taxable) developments since inception include:

- Porter Place – Anthem Memory Care, 17833 S. Harlem Avenue
 - 66 suites;
 - future expansion to 82 suites



Mental Health Center TIF District



Maple Hall – built 1967



Spruce Hall – built 1965

Pending/proposed and Development opportunities:

- Master Planning for redevelopment of the 280-acre Mental Health Center property in process
- Sites along east side of Harlem Ave
- Sites along north side of 179th St
- Sites along Sayre Ave
- Site on west side of Oak Park Ave
- Sites on Duvan Dr

Mental Health Center TIF District

Future public improvement projects planned

- Reconstruction of 179th Street from rural profile (gravel/grass shoulder and roadside stormwater ditch) to urban profile (storm sewer and curb and gutter)
- Burial of overhead utility wires along 179th Street and Harlem Avenue

Mental Health Center TIF District

TIF Incremental Revenues:

- No incremental revenue received yet

TIF incentive payments supporting private developments:

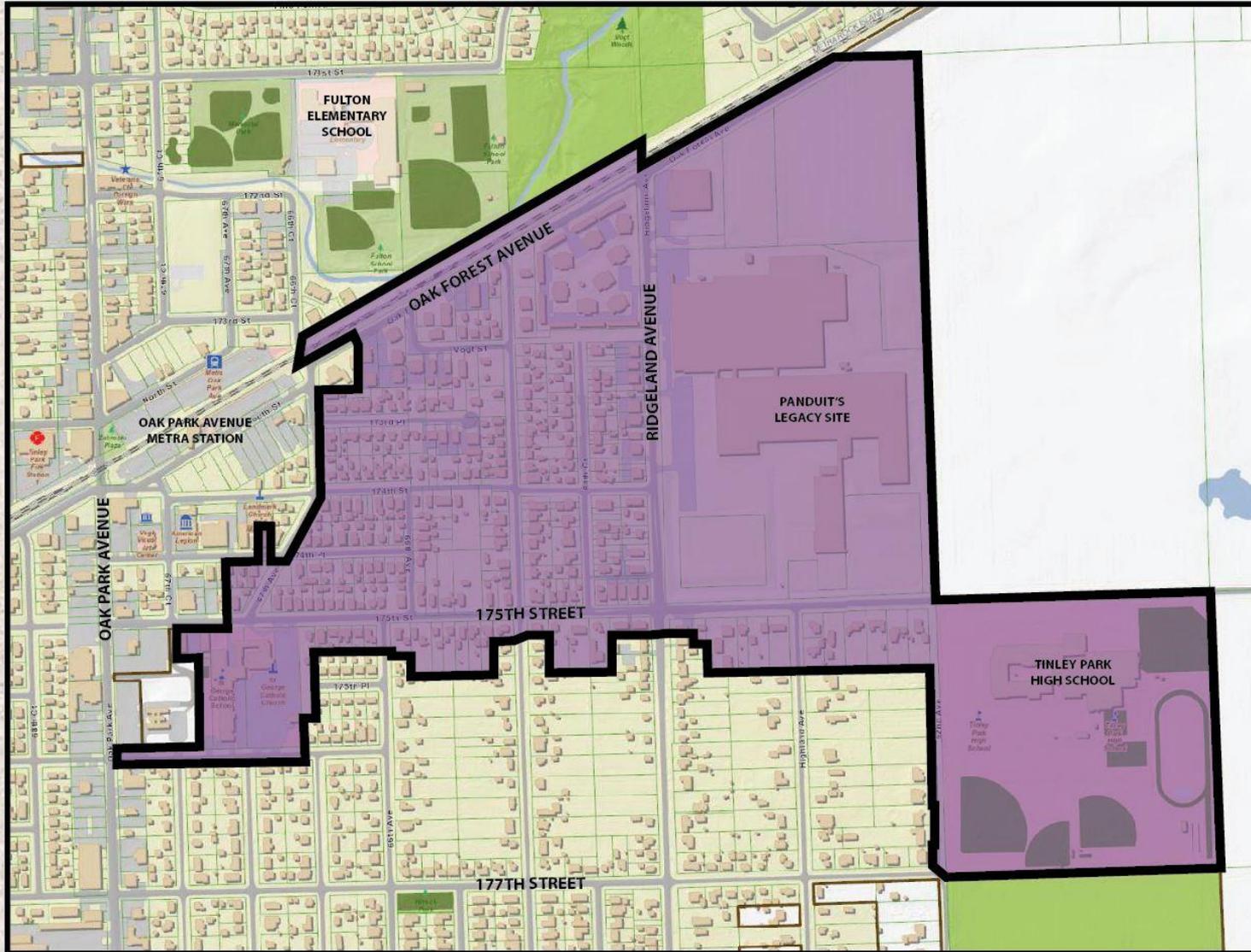
- Cumulatively NO (\$0) TIF assistance paid

Proposed Legacy TIF District

Proposed Legacy TIF District

- Expected Approval 2016
- First tax year expected 2017 (taxes paid 2018)
- Last (23rd) tax year 2039 (taxes paid 2040)
- Cook County Tax Codes
 - Bremen Township – 131xx (to be determined)
- Village Fund number 16 (16-00-000-xxxxx)
- Also known as “Panduit TIF”
 - Panduit refers to their original Ridgeland Avenue location as their “Legacy Site.” This TIF’s name is derived from this reference as the expected primary redevelopment area.
- Also known as “TIF #5”

Map of Redevelopment Project Area



General Location

- Approximate Boundaries
 - North – Oak Forest Ave and a portion of railroad ROW
 - South – 175th Place, 176th St, 177th St
 - East – Village limits (east of Tinley Park HS)
 - West – 66th Court, 67th Avenue, 67th Court

- Contains approximately 217 acres

- Residential, industrial, institutional, commercial, railroad uses, and rights-of-way

Proposed Legacy TIF Qualifications

Conservation Area

- Improved Land - 13 qualifying criteria: At least three must be met and more than 50% of buildings over 35 years of age
- **5 eligibility criteria are met**
 1. Obsolescence
 2. Deterioration
 3. Inadequate Utilities
 4. Lack of Community Planning
 5. Lagging EAV
- **Age requirement met**
 - 212 of 250 structures are over 35 years of age (85%)

Proposed Legacy TIF Qualifications

- Lagging EAV
 - Property values have decreased nearly 42% over past 5 years
 - (2009 to 2014)
 - Rate of decline in EAV is greater than any other Tinley Park TIF area
 - Rate of decline in EAV is greater than Tinley Park village-wide

Proposed Legacy TIF Qualifications

Redevelopment Project Area (TIF boundaries) lacks a stormwater management system

- Area developed prior to stormwater management standards
- Limited existence of storm sewers or detention infrastructure in the area

Existing water mains and sanitary sewers are aging

- Undersized to support industrial activities
- May be undersized to support redevelopment
- Infiltration/Inflow of stormwater into sanitary sewers must be eliminated under MWRD regulations

Housing Impact Study

According to the TIF Act, the municipality must determine the need for a housing impact study, based on if 10 or more inhabited residential units are to be displaced, and certify if the above criteria are not met.

The Village of Tinley Park certifies that:

- 1) There are more than 75 inhabited residential units in the Redevelopment Project Area.
- 2) This Redevelopment Plan and Redevelopment Project **will not** result in the displacement of residents from ten (10) or more inhabited residential units.
- 3) A housing impact study is not required.

TIF Redevelopment Plan Goals

The following two pages summarize the goals of the proposed Legacy TIF as outlined in the Redevelopment Plan and Project document.

TIF Redevelopment Plan Goals

1. An improved quality of life in the Redevelopment Project Area and the Village.
2. An environment within the Redevelopment Project Area that will contribute more positively to the health, safety and general welfare of the Village and preserve or enhance the value of properties in and adjacent to Redevelopment Project Area.
3. An increased property tax base for all local governments having jurisdiction overlapping the Redevelopment Project Area.

TIF Redevelopment Plan Goals

4. A strengthened economy of the Village and the larger community.
5. A stabilized business area for the Village.
6. An improved physical condition of the Redevelopment Project Area and the Village.
7. Sound economic development within the Redevelopment Project Area that is consistent with the comprehensive plan for the development of the Village as a whole.

TIF Redevelopment Plan Objectives

The following three pages summarize the objectives of the proposed Legacy TIF as outlined in the Redevelopment Plan and Project document.

TIF Redevelopment Plan Objectives

1. Reduce or eliminate those conditions that are leading to or causing blight.
2. Encourage a high-quality appearance of buildings, rights-of-way and open spaces, and encourage high standards of design.
3. Strengthen the economic well-being of the Redevelopment Project Area and the Village by increasing business activity, tax base and job opportunities.
4. Assemble land into parcels of sufficient shape and size for disposition and redevelopment in accordance with this Redevelopment Plan and contemporary development needs and standards.

TIF Redevelopment Plan Objectives

5. Stimulate private investment in appropriate new construction and redevelopment.
6. Provide needed public improvements or facilities in proper relationship to the projected demand for such facilities and in accordance with present-day design standards for such facilities.
7. Provide needed incentives to encourage a broad range of improvements.
8. Provide for the clean-up of hazardous waste, hazardous substances or underground storage tanks required by State or federal law where these are a material impediment to the development or redevelopment of the Redevelopment Project Area.

TIF Redevelopment Plan Objectives

9. Address any flooding or stormwater management problems that may develop as a result of redevelopment.
10. Improve the visual attractiveness of the Village through landscaping and coordination of design in the Redevelopment Project Area.
11. Enhance the sustainability of the community by improving its stature as a desirable place to live and work.
12. Improve opportunities for residential, industrial and commercial development and redevelopment.

TIF Redevelopment Plan Goals

- ✓ There is **no** planned displacement of any existing residential units
- ✓ There is no planned change to institutional uses (church and school properties)
- ✓ Existing office/restricted industrial zoned properties may be converted to residential zoning

TIF Redevelopment Plan Goals

A major goal is to use tax increment to pay for infrastructure improvements potentially including:

- Stormwater management improvements
 - Installation and rehabilitation of storm sewers
 - Construction of detention facilities
- Water main replacement
- Sanitary sewer rehabilitation and replacement
- Roadway improvements
- Sidewalk improvements and elimination of sidewalk gaps
- Street lighting installation and upgrades (LED)
- Traffic control improvements
- Public landscaping enhancements

TIF Redevelopment Plan

Impacts to Other Taxing Districts

The next three pages summarizes the projected impacts of anticipated redevelopment activities on the taxing bodies that overlap the TIF Redevelopment Project Area (TIF boundaries). These impacts are referenced in the Redevelopment Plan and Project document.

TIF Redevelopment Plan

Impacts to Other Taxing Districts

Expected minimal impact, minimal increase in demand for services, or minimal negative financial impact

- Cook County
- Forest Preserve District of Cook County
- Consolidated Elections
- Bremen Township
- South Cook County Mosquito Abatement District

Possible increase in demand due to redevelopment

- Metropolitan Water Reclamation District of Greater Chicago (MWRD)

TIF Redevelopment Plan

Impacts to Other Taxing Districts

Possible increase in demand for services – Capital projects resulting from activities in the Redevelopment Project Area (TIF boundaries) may be supported by TIF funds

- Village of Tinley Park
- Tinley Park Public Library
- Tinley Park Park District

Possible increase in demand for services – Job training activities may be supported by TIF Funds

- South Suburban Community College

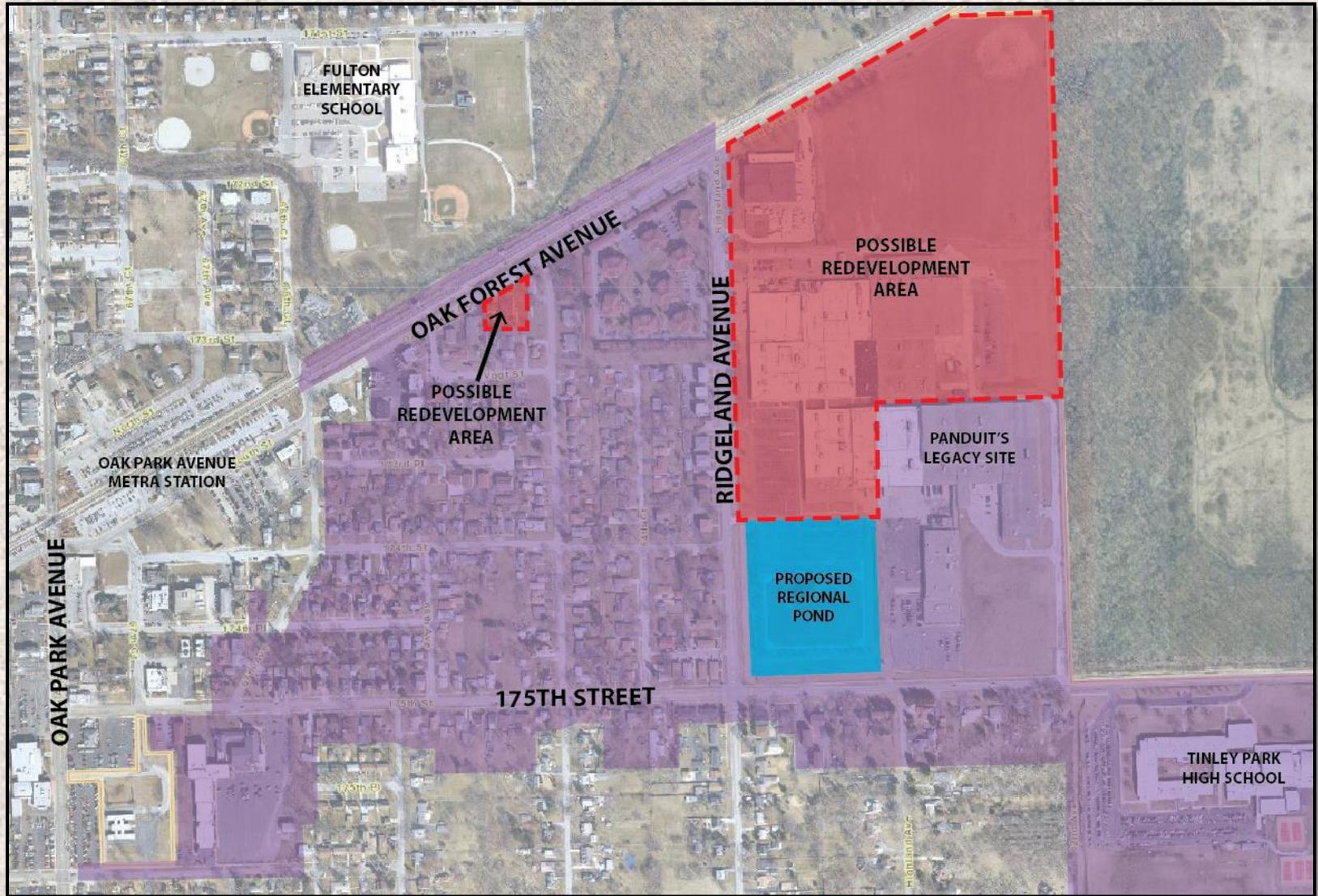
TIF Redevelopment Plan

Impacts to Other Taxing Districts

- Possible increase in demand for services
 - Capital projects resulting from activities in the Redevelopment Project Area (TIF boundaries) may be supported by TIF funds.

- If additional students result from TIF supported redevelopment, Per Pupil reimbursement funds are available.
 - Community Consolidated School District 146
 - Bremen Community High School District 228

Possible Redevelopment Areas



Possible Redevelopment Areas

Property East of Ridgeland Avenue is not ideally suited for office/commercial/industrial uses by today's standards

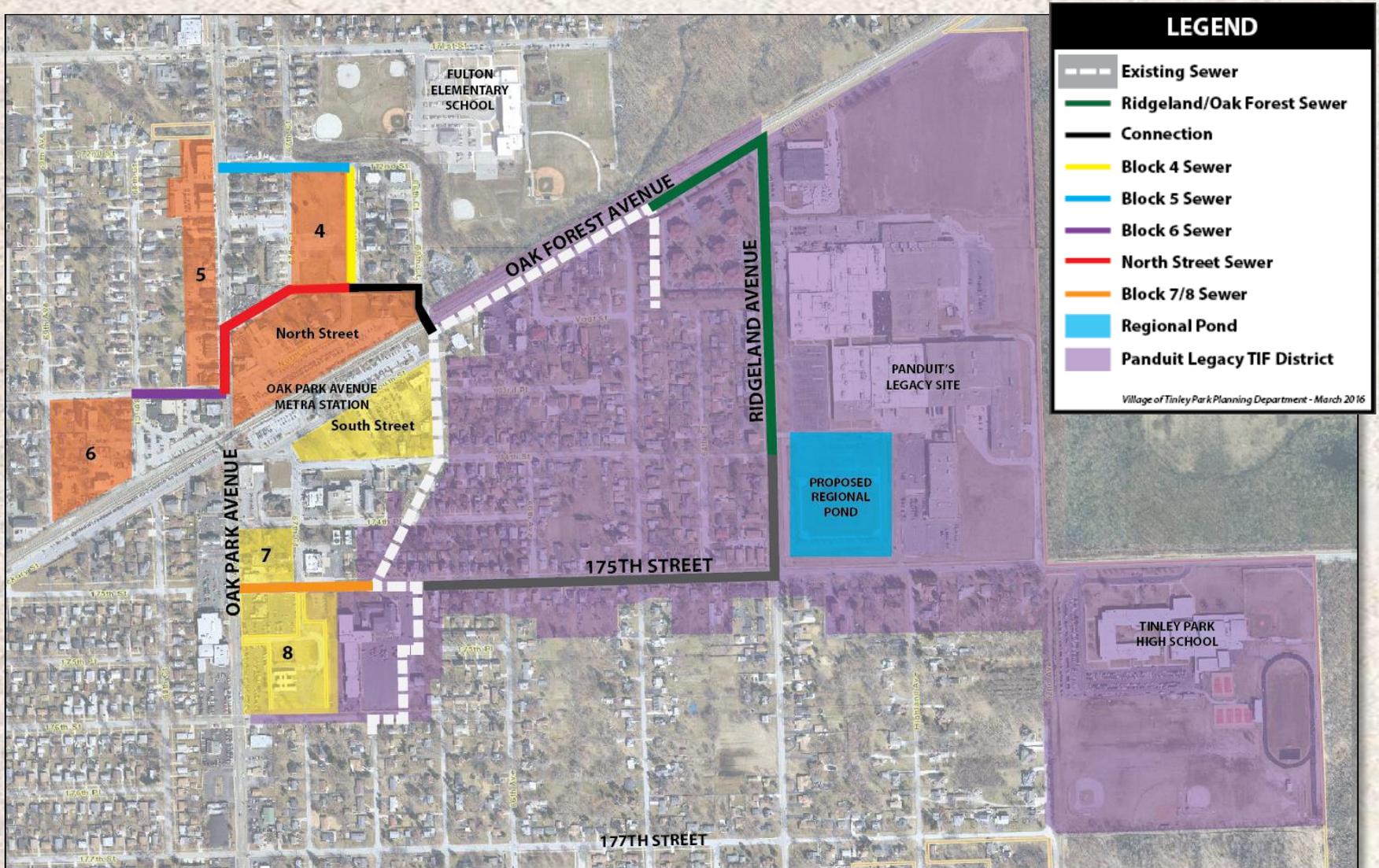
- Current utilities cannot support significant manufacturing activities. (Utility limitations were a factor in manufacturing activities being relocated/moved from site.)
- Roadway limitations for truck traffic
- Inconvenient access to truck routes and expressways
- Cook County property tax structure generally unfavorable to office/commercial/industrial uses. These uses are assessed 2.5 times greater than residential properties for tax purposes.
- Geographic proximity to available Will County sites with lower property taxes
- No similar types of office/commercial/industrial uses in close proximity – no synergy from neighbors
- Site is landlocked – surrounded by developed residential neighborhoods and public Forest Preserves

Possible Redevelopment Areas

Former Panduit headquarters and manufacturing facility is difficult to adapt to new uses

- Existing structure consists of at least 20 additions constructed over nearly a 50 year period
- Building is 757,000 square feet and difficult to market due to its size
- Building is not easily subdivided for multiple tenant use or related access
- The site has been marketed. No interest has been shown for adaptation of facility to new uses

Stormwater Public Improvements



Regional Detention Pond

- Pond is not dependent on creation of proposed TIF
 - Pond is required to support downtown redevelopment sites
 - Panduit has offered to donate the pond site
 - Village has funds budgeted for pond construction
 - Pond will also support redevelopment of the Panduit site
 - Pond can also support stormwater improvements serving residential areas included in proposed TIF
 - Creation of proposed TIF provides Village additional options for funding improvements within the proposed TIF without requiring Special Assessments against property owners

Projected Legacy TIF District

TIF Incremental Revenues:

- Projected incremental taxes expected to be produced over the 23-year life of the proposed TIF are estimated at \$41.8 million cumulatively.
- The availability of incremental tax revenues will be a primary limitation/governor on the redevelopment projects and improvements that can be undertaken using TIF funds.

Panduit Corporation

- Largest employer in Tinley Park
 - Significant halo effect from both corporate and employee spending within the community
- Second largest property taxpayer based on EAV

Panduit Corporation

PANDUIT Code of Conduct and Business Ethics

Panduit Code of Conduct and Business Ethics Statement

Panduit will, at all times:

- Conduct its business globally in an ethical manner
- Support our Core Values of Quality, Customer Focus, Integrity, Leadership, Initiative and Results Focused, Superior Products, Optimum Systems and Processes, and Teamwork
- Obey all laws in the countries in which we operate
- Interact in a fair, impartial and ethical manner with prospective and current employees, suppliers, customers, partners and communities

All Panduit employees are responsible for maintaining our ethical reputation, and will be protected from harassment if they report suspected or actual unethical behaviors.

At Panduit, we will not accept, or tolerate any behavior that is in violation of our Code of Conduct and Business Ethics.

PANDUIT

infrastructure for a connected world

Panduit Corporation

We Recognize Ethics and Values to Be Key to Our Company's Success

Panduit's Code of Conduct and Business Ethics guides the way we conduct business around the world. This code applies to all Panduit employees. This code cannot provide guidance for every issue, but it is a roadmap to get answers to your questions about situations you may encounter at Panduit. The code is grounded in Panduit's core values, which are the foundation for achieving our mission to create long-term profitable global growth and employee opportunities through earning customer preference.

A. Core Values

1. **Quality** – We are driven by quality in all of our activities, engaging in a never-ending quest for zero defects in everything we do in order to earn customer preference.
2. **Integrity** – We are honest, honorable, trustworthy, and ethical at all times.
3. **Customer Focus** – We engage our customers in dynamic, consultative relationships to provide the solutions they need.
4. **Superior Products** – Our continuing success is propelled by our passion for research, technology and innovation.
5. **Optimum Systems & Processes** – We believe our best can always be made better, and relentlessly seek continuous improvement in all of our work and business practices.
6. **Initiative and Results Focused** – We are dedicated to working hard and working smart and believe that the results we achieve are the only valid measure of our success.
7. **Leadership** – We believe that our employees are our most valuable resource, and are committed to effectively leading our people and business practices internally in order to lead externally in the marketplace.
8. **Teamwork** – We work as one unified organization, breaking down barriers and always moving forward to greater successes.

B. We Follow the Law (Laws Always Take Precedence)

We follow the laws of any jurisdiction in which we do business.

C. We are Ethical in Our People Management Practices

1. **Legal and ethical hiring** – We do not discriminate in our recruiting or hiring.
2. **Fair treatment of current employees in accordance with the law** – Panduit is committed to maintaining a work environment that is free of discrimination and harassment.
3. **Anti-harassment policy (sexual harassment or other)** – Panduit does not tolerate harassment of employees.
4. **Safety guidelines to protect employees** – The safety of each employee is our primary concern. Safety and accident prevention is everyone's responsibility.

D. We are Ethical in the Use of Our Resources

1. **Compliance with copyright rules** – Improper use of copyright-protected material is prohibited.
2. **Appropriate information technology usage** – We use our information systems for legitimate Panduit business.
3. **Adherence to software and licensing agreements** – We only use software that is authorized for each desktop or laptop. Copying of third-party software is prohibited without the written consent of the owner.
4. **Environmental safeguarding** – We protect the environment through recycling and other programs.
5. **Entertainment and expense monies are only used for legitimate business purposes consistent with the law.**

E. We Protect What is Ours

1. **New products developed by Panduit employees within the scope of their employment are the property of Panduit Corp.**
2. **Protect Intellectual Property (all forms)** – Record sketches, trade secrets, ideas, and other forms.
3. **Safeguard printed, spoken, or electronic information** – Examples include financial, strategic, operational, and technical information, as well as information regarding titles, names, phone extensions, products, and projects.

F. We are Ethical in Our Relationships (Avoid Conflicts of Interest)

1. **We do not engage in any conduct that may be influenced (or appear to be influenced) by personal interests at the expense of Panduit.**
2. **We proactively disclose any relationships, financial interests, or dealings involving anything of value which we, our family members, or our relatives have with Panduit, our suppliers, customers, or competitors.**
3. **Serving on outside boards requires management approval.** All requests to serve on outside boards should be communicated through management channels.
4. **No paid speaking engagements** – When a speaking engagement is in Panduit's best interest, Panduit will pay for employees to attend these engagements.
5. **Take care in the giving or receiving of gifts, as there are circumstances when any gift giving will be a violation of a local law.** When appropriate, gifts given or received should be of nominal value. When there is any doubt, employees should seek guidance from management or the Legal Department.

Sample Tax Bill

- The following is an example of a 2015 Cook County property tax bill for a property within a TIF District.
- Highlights (red box) added include:
 - Identification of the Tax Code for the TIF
 - Estimated share of the total tax bill amount that will go to the TIF
 - Note: The percentage is actually the prior year (2014) percentage share and not the actual share for the current tax year taxes (2015).

TOTAL PAYMENT DUE**\$456.04**

By 08/01/16 (on time)

2015 Second Installment Property Tax Bill

Property Index Number (PIN)	Volume	Code	Tax Year	(Payable In)	Township	Classification
	034	13156	2015	(2016)	BREMEN	2-02

IF PAYING LATE, PLEASE PAY	08/02/16-09/01/16 \$462.88	09/02/16-10/01/16 \$469.72	10/02/16-11/01/16 \$476.56	LATE INTEREST IS 1.5% PER MONTH, BY STATE LAW
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TAXING DISTRICT BREAKDOWN

Taxing District	2015 Tax	2015 Rate	2015 %	Pension	2014 Tax
MISCELLANEOUS TAXES					
South Cook Mosquito Abatement Harvey	1.05	0.017	0.10%		1.05
Metro Water Reclamation Dist of Chicago	26.39	0.426	2.63%	2.72	26.62
Tinley Park Park District	33.08	0.534	3.30%	3.09	32.24
Miscellaneous Taxes Total	60.52	0.977	6.03%		59.91
SCHOOL TAXES					
South Suburban College 510 (S Holland)	38.47	0.621	3.84%	0.49	37.07
Bremen Community HS Dist 228 Midlothian	334.58	5.401	33.36%	11.95	322.39
Community Consolidated SD 146 Tinley Pk	379.42	6.125	37.83%	13.25	365.52
School Taxes Total	752.47	12.147	75.03%		724.98
MUNICIPALITY/TOWNSHIP TAXES					
TIF-Tinley Park-Main St South	17.85	***	1.78%		41.26
Tinley Park Library Fund	26.45	0.427	2.64%	2.10	25.93
Village of Tinley Park	94.71	1.529	9.44%	21.86	92.96
Road & Bridge Bremen	3.59	0.058	0.36%		3.40
General Assistance Bremen	1.18	0.019	0.12%		1.11
Town of Bremen	5.51	0.089	0.55%		5.26
Municipality/Township Taxes Total	149.29	2.122	14.89%		169.92
COOK COUNTY TAXES					
Cook County Forest Preserve District	4.27	0.069	0.43%	0.12	4.28
Consolidated Elections	2.10	0.034	0.21%		0.00
County of Cook	17.93	0.289	1.78%	6.43	18.33
Cook County Public Safety	9.11	0.147	0.91%		14.91
Cook County Health Facilities	7.19	0.116	0.72%		1.92
Cook County Taxes Total	40.60	0.655	4.05%		39.44
(Do not pay these totals)	1,002.88	15.901	100.00%		994.25

***Visit cookcountyclerk.com for information about TIFs and for TIF revenue distributions.

Example Annual Comptroller TIF Report

- The following is the Comptroller's Annual TIF Report for the Oak Park Avenue TIF District covering the fiscal year ended April 30, 2015
- A "slide" in front of each section of the report will provide more information about what is being presented

Example Annual Comptroller TIF Report

- The Annual Comptroller TIF Report
 - To be completed by 180 days after close of the fiscal year (can request extension)
 - Copies are provided in electronic (PDF) form to
 - All overlapping taxing bodies
 - State Comptroller
 - Must be distributed prior to the annual Joint Review Board meeting
 - A meeting of all the overlapping taxing bodies to provide updates regarding the TIF district
 - Included in Village Open Government transparency disclosures via its website

Example Annual Comptroller TIF Report

- The first page provides basic information about the TIF including
 - Location of the TIF (County)
 - Fiscal year of the report
 - TIF Administrator contact information
 - Section 1 provides information about the TIF
 - Official name of the TIF
 - When TIF was created
 - When the TIF will end

Example Annual Comptroller TIF Report

- Section 2 contains
 - Summary of type of TIF
 - A checklist
 - This checklist also serves as an index to other document attachments that are included in the annual report

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

FY 2015

Name of Redevelopment Project Area:	Oak Park Avenue (#1)
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 from any source 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 taxes 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.

Example Annual Comptroller TIF Report

- Section 3.1 contains
 - “Checkbook” summary for the fiscal year
 - Beginning balance
 - Plus receipts (and reference to cumulative revenues over the life of the TIF)
 - Less expenditures (carried from Section 3.2)
 - Ending balance
 - Identify potential surplus (carried from Section 3.3)
 - A negative number (deficit) is okay during the life of the TIF. If authorized, a surplus could be paid to the other taxing bodies overlapping the TIF area.

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 2015

TIF NAME: Oak Park Avenue TIF District (#1)

Fund Balance at Beginning of Reporting Period \$ 6,067,797

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 4,223,124	\$ 45,529,578	57%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 23,303	\$ 1,154,302	1%
Land/Building Sale Proceeds			0%
Bond Proceeds	\$	\$ 26,705,682	34%
Transfers from Municipal Sources	\$ -	\$ 5,207,979	7%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ 37,905	\$ 631,040	1%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 4,284,332

Cumulative Total Revenues/Cash Receipts \$ 79,228,581 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 4,567,933

Distribution of Surplus

Total Expenditures/Disbursements \$ 4,567,933

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ (283,601)

FUND BALANCE, END OF REPORTING PERIOD* \$ 5,784,196

* 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) \$ (17,500,987)

Example Annual Comptroller TIF Report

- Section 3.2A contains
 - Details of expenditures for the fiscal year
 - Expenditures are broken down into the 16 allowable expenditure categories under the TIF statutes
 - Total of this detail carries over to the summary in Section 3.1

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

FY 2015

TIF NAME: Oak Park Avenue TIF District (#1)

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	3,100	
Legal	1,180	
Management fees for Convention Center operations	675,000	
Engineering	6,853	
Snow Removal	10,898	
Appraisal fees	1,500	
		\$ 698,531
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
Land Acquisition	230,718	
		\$ 230,718
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
Convention Center	185,080	
		\$ 185,080
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		

SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)		
Bonded debt service	3,452,604	
Bond fees	1,000	
		\$ 3,453,604
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)		
		\$ -
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		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection (q)(9) and (o)(11)		

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		\$ 4,567,933

Example Annual Comptroller TIF Report

- Section 3.2B contains
 - Details of anyone who was paid \$10,000 or more during the fiscal year
 - Who was paid
 - Purpose of the payment(s)
 - Total amount paid

Example Annual Comptroller TIF Report

- Section 3.3
- “Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period”
 - Required to be completed if the year end Fund Balance computed under Section 3.1 is positive.
 - Identifies existing and potential future commitments against the Fund Balance
 - Used to determine if a Surplus exists that may require a payment to overlapping taxing bodies.
 - A negative number (deficit) is okay during the life of the TIF.
 - Surplus calculation carries over to Section 3.1

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 2015

TIF NAME: (Oak Park Avenue TIF District (#1))

FUND BALANCE, END OF REPORTING PERIOD \$ 5,784,196

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
General Obligation bonds, Series 1998	\$ 7,500,000	
General Obligation refunding bonds, Series 2008	\$ 5,005,000	\$ 1,805,400
General Obligation bonds, Series 2009A	\$ 16,380,000	\$ 8,040,983
General Obligation bonds, Series 2010 (part)	\$ 5,662,000	\$ -
General Obligation bonds, Series 2013 (part)	\$ 4,536,000	\$ 6,438,800

Total Amount Designated for Obligations \$ 39,083,000 \$ 16,285,183

2. Description of Project Costs to be Paid		
Convention Center management contract obligations		\$ 7,000,000

Total Amount Designated for Project Costs \$ 7,000,000

TOTAL AMOUNT DESIGNATED \$ 23,285,183

SURPLUS*(DEFICIT) \$ (17,500,987)

Example Annual Comptroller TIF Report

- Section 4 contains
 - Details of any property (real estate) purchased by the municipality (Tinley Park) within the TIF boundaries during the fiscal year.
 - Completed as necessary. Often will be blank.
 - Address/where property is located
 - Approximate size of the property
 - Total amount paid
 - Who sold the property to the Village (previous owner)

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

FY 2015

TIF NAME: Oak Park Avenue TIF District (#1)

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):	
Street address:	18451 Convention Center Drive, Tinley Park, IL
Approximate size or description of property:	21,750 sq ft
Purchase price:	229,000.00
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:	

Example Annual Comptroller TIF Report

- Section 5 contains
 - A financial summary of the projects undertaken within the TIF boundaries
 - Project identification
 - Amounts of Private and Public investment for project
 - Total amount paid from November 1999 (when TIF reporting was first required) to end of fiscal year
 - Estimate of what will be spend in the next fiscal year
 - Estimate of the total project costs through completion
 - Calculates a ratio of Private to Public investments for each project and a summary total of all projects (the higher the ratio, Private investment is greater than the Public/TIF spending. Ideally should be a positive figure.)

FY 2015

TIF NAME: Oak Park Avenue TIF District (#1)

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*.			14
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 76,450,000	\$ 80,000	\$ 94,530,000
Public Investment Undertaken	\$ 60,516,044	\$ 35,000	\$ 60,770,603
Ratio of Private/Public Investment	1 5/19		1 5/9

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

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

Project 2:

Always Open shopping center			
Private Investment Undertaken (See Instructions)	\$ 550,000	\$ 80,000	\$ 630,000
Public Investment Undertaken		\$ 35,000	\$ 35,000
Ratio of Private/Public Investment	0		18

Project 3:

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

Project 4:

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

Project 5:

Convention Center			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 10,500,000		\$ 10,500,000
Ratio of Private/Public Investment	0		0

Project 6:

Millenium Lakes Townhomes			
Private Investment Undertaken (See Instructions)	\$ 30,000,000		\$ 30,000,000

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

Project 8:			
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

Project 9:			
Tinley Pointe mixed use development			
Private Investment Undertaken (See Instructions)	\$ 10,000,000		\$ 10,000,000
Public Investment Undertaken	\$ 367,603		\$ 367,603
Ratio of Private/Public Investment	27 12/59		27 12/59

Project 10:			
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

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

Project 12:			
Garofalo Shopping Plaza			
Private Investment Undertaken (See Instructions)	\$ 1,300,000		\$ 1,300,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Convention Center expansion			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 26,280,441		\$ 26,500,000
Ratio of Private/Public Investment	0		0

Project 14:			
Convention Center Drive commercial development			
Private Investment Undertaken (See Instructions)	\$ 1,000,000		\$ 19,000,000
Public Investment Undertaken	\$ 1,600,000		\$ 1,600,000

Example Annual Comptroller TIF Report

- Sections 6 7 and 8 contains optional information about the TIF district and activity
 - Section 6
 - Equalized Assessed Value (EAV)
 - Base EAV (Frozen base value)
 - Most recent EAV available for the fiscal year
 - Detail of any distributions of surplus to other taxing bodies overlapping the TIF boundaries

Example Annual Comptroller TIF Report

- Sections 6 7 and 8
- contains optional information about the TIF
 - Section 7
 - Information about job creation
 - Optional - If gathered and available
 - Section 8
 - General description of TIF boundaries
 - Detailed legal description
 - Map of TIF boundaries
 - Latter two items have been supplied with the initial TIF report filed for a TIF district and are not repeated in subsequent TIF reports
 - This information is available with the Open Government information the Village provides for each TIF on its website.

Example Annual Comptroller TIF Report

- Attachment B
- Certification of the Chief Executive Officer
 - Attests to the municipality's compliance with the TIF statutes



Attachment B

Village President
David G. Seaman

Village Clerk
Patrick E. Rea

Village Trustees
Brian S. Maher
T.J. Grady
Michael J. Pannitto
Jacob C. Vandenberg
Brian H. Younker
Bernard E. Brady

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) 444-5209

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, 2015

IN WITNESS WHEREOF, I have placed my official signature this 22nd day of December, 2015



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

Example Annual Comptroller TIF Report

- Attachment C
- Certification of legal counsel
 - Attests to the municipality's compliance with the TIF statutes

KTJ

KLEIN, THORPE & JENKINS, LTD.
Attorneys at Law

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

15010 S. Ravinia Avenue, Ste 10
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tmbarnicle@ktjlaw.com

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October 16, 2015

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

Example Annual Comptroller TIF Report

- Attachment D
- Statement of Activities
 - Provides a narrative description of activities taking place within the TIF
 - Each project is referenced in relation to the project number found in the Section 5 project financial summary

Attachment D

Oak Park Avenue TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2015

In accordance with 65 I.C.S. 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:

Through the fiscal year ended as indicated above 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.

The shopping center was acquired by new owners in 2014 and they have planned a number of façade and other building improvements. A new residential apartment is will be created out of some of the commercial space that has previously proven to be difficult to lease. This change will help to manage the property taxes for the center. Improvements to the fire suppression system are also planned.

The Village will provide a Façade Grant of up to \$35,000 of the qualified façade improvement costs following completion. This Façade Grant will not be provided from TIF revenues.

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.

The site has been vacant since 2010 and the restaurant building was demolished in 2015.

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 sold 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, but 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. The

developer retired the Special Assessment early prior to the completion of 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 small older 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)

The 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 provided relocation assistance in the amount of \$20,000 to an existing service business located on the pre-development 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 under the redevelopment agreement totaled \$367,603.

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. This development is 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 (completed 2012)

The Village of Tinley Park's 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 (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 doubled 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 convention center 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. The bonds issued in 2010 were refunded and refinanced with a new bond issue in 2013.

Project 14 Convention Center Drive outlots development

Developers 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 that had intended to construct a branch at the intersection of Convention Center Drive and 183rd Street was closed by the FDIC and the new bank owners subsequently sold the vacant bank property.

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 repurchased one of these outlots during fiscal year 2012. The second outlot was repurchased by the Village during fiscal year 2015. The repurchase of these lots eliminates significant future costs associated with reconfigurations to the adjacent parking lot areas has these outlots been developed for commercial uses.

The original developers of the remaining Convention Center Drive outlots sold their interests in the property to new owners during 2011.

The Village provided financial assistance to this development by constructing a portion of the access and parking for the proposed Convention Center Drive outlot structures to also benefit the use of the Convention Center facilities. The Village committed to provide certain financial assistance as development of the various commercial parcels occurred, contingent upon development occurring before a date certain. Development did not occur by the deadline date, and accordingly, this obligation has been abrogated.

Example Annual Comptroller TIF Report

- Attachment H
- Copies of minutes of Joint Review Board meetings held during the fiscal year

**MINUTES OF THE JOINT REVIEW BOARD MEETING
OAK PARK AVENUE TIF DISTRICT
December 3, 2014
Scheduled Start: 1:00 P.M.**

The meeting of the Oak Park Avenue TIF Joint Review Board was called to order by Chairman Rea at 1:01 p.m. in 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
Tom Saban, Prairie State Community College District No. 515 (Who Arrived at 1:09 p.m.)
John Curran, Director of Parks and Recreation, Tinley Park Park District
Jeff Charleston, Elementary School District 146
Michael Clark, Public Member
Demetria Brown, Elementary School District 159
Sharon Hassberger, High School District 227

Joint Review Board Members Absent:

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

Others Present:

David Niemcyer, Village Manager
Michael Mertens, Assistant Village Manager
Brad Bettenhausen, Village Treasurer
Laura Godette, Deputy Village Clerk
Thomas Bayer, Village Attorney

Motion was made by Mike Clark, Public Member, seconded by Jeff Charleston, Elementary School District 146, to approve and place on file the minutes of the June 27, 2013, meeting of the Oak Park Avenue TIF District (hereinafter the "TIF District"). Vote by voice call. Chairman Rea declared motion carried unanimously, subject to the noted amendment.

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.

At this time, Village Staff presented an overview of the TIF Annual Report and activities within the TIF District for both the Village's 2013 and 2014 Fiscal Years. In particular: 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.

**MINUTES OF THE JOINT REVIEW BOARD
OAK PARK AVENUE TIF DISTRICT
December 3, 2014 - 1:00 P.M.
Page 2**

Mr. Mertens presented an overview of the following projects:

1. Convention Center
 - a. The original size of the Convention Center was 64,000 square feet, the expansion adds an additional 60,000 square feet. The total size of the Convention Center is now 124,000 square feet. Future projects to be noted at the Convention Center include the Holiday Inn Select Addition and the sale of the Convention Center Outlots. Hotel Tax Revenues continue to grow from 2007.
2. Taxable Developments in the TIF District
 - a. Holiday Inn
 - b. Cornerstone Center (NE corner 183rd & Harlem)
 - c. "Always Open" shopping center (NW corner 183rd & Oak Park Avenue)
 - d. Tinley Pointe mixed use development (Hansen Development; North Side of 183rd St., just east of Harlem Avenue)
 - e. Park Avenue Townhomes (179th St., West of Oak Park Avenue)
 - f. Lakeview Townhomes (White Egret Ct. @ 178th & Oak Park Avenue; part in Oak Park Avenue TIF District and part in Main Street South TIF District)
 - g. "Gambone's" parking lot
 - h. LA Fitness
 - i. Garofalo shopping center (part in TIF District)

Non-Taxable developments:

 - a. Convention Center
 - b. Central Middle School (partial in-TIF)
3. 183rd Street and Oak Park Avenue Roundabout
 - a. This project will be primarily funded by grants and is projected to begin in 2016;
 - b. Estimated Total Cost: \$3,940,000; Estimated Village match \$788,000.
4. Complete Street Grant from the Convention Center to the Oak Park Avenue Train Station
 - a. Began in 2014;
 - b. 80/20 Federal Grant (CMAQ); and
 - c. Total Cost - \$709,000 with a Village match of \$214,000

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

Chairman Rea recognized Brad Bettenhausen, Village Treasurer, who presented a recap of the TIF District Equalized Assessed Valuation (EAV) from 1994 to 2013. There has been a decrease in the EAV of this TIF District since 2008. Gross expected tax revenue increased in 2013. Proportion and change in Equalized Assessed Value: in 1994 Bremen Township showed 80% of the value over 20% Rich Township and through 2013, Rich Township has shown 67% of the value over 33% Bremen Township. Chairman Rea noted that this TIF District will end in 2017.

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

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
December 3, 2014 - 1:00 P.M.
Page 3**

At this time Clerk Rea and introduced David Niemeyer, Village Manager who presented an overview of his experience.

There being no further questions, Chairman Rea called for a motion to adjourn. Motion was made by Mike Clark, Public Member, seconded by Demetra Brown, Elementary School District No. 159, 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 1:30 p.m.

Example Annual Comptroller TIF Report

- Attachment K and L
 - Attachment K – Audit Report
 - A separate financial audit report is required to be prepared as part of the Annual Comptroller TIF Report every fiscal year once TIF revenues have cumulatively been greater than \$100,000
 - Separate financial information for each TIF also is found in the Village's Comprehensive Annual Financial Report (CAFR)

Village of Tinley Park, Illinois

Oak Park Avenue Tax Increment Redevelopment
Project Area Fund

Financial and Compliance Report
Year Ended April 30, 2015

Contents

Independent Auditor's Report on Supplementary Information	1
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Financial Schedules	
Balance sheet	2
Schedule of revenues, expenditures and changes in fund balance	3
Independent Auditor's Report on Compliance	4



RSM US LLP

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, 2015, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated December 10, 2015, 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 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.

RSM US LLP

Chicago, Illinois
December 10, 2015

Village of Tinley Park, Illinois

Oak Park Avenue Tax Increment Redevelopment Project Area Fund
Balance Sheet
April 30, 2015

Assets

Cash and cash equivalents	\$ 5,751,052
Other receivables	33,829
Total assets	\$ 5,784,881

Liabilities and Fund Balance

Liabilities:	
Accounts payable	\$ 685
Fund balance:	
Restricted	<u>5,784,196</u>
Total liabilities and fund balance	\$ <u>5,784,881</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, 2015**

Revenues:	
Property taxes	\$ 4,223,124
Interest	23,303
Miscellaneous	37,905
Total revenues	<u>4,284,332</u>
Expenditures:	
Current, general government:	
Other contractual services	690,498
Debt service	1,000
Capital outlay	423,831
Total expenditures	<u>1,115,329</u>
Excess of revenues over expenditures	3,169,003
Other financing uses:	
Transfers out	<u>(3,452,604)</u>
Change in fund balance	(283,601)
Fund balance:	
May 1, 2014	<u>6,067,797</u>
April 30, 2015	<u>\$ 5,784,196</u>

Example Annual Comptroller TIF Report

- Attachment K and L
 - Attachment L – Compliance Report
 - When TIF revenues have exceeded \$100,000 cumulatively, the auditors must provide an attestation of compliance with the TIF statutes to be included in the Annual Comptroller TIF Report
 - See also the certifications included as part of the Annual Comptroller TIF Report
 - Attachment B
 - Attachment C



RSM US LLP

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 Oak Park Avenue Tax Increment Redevelopment Project Area Fund, for the year ended April 30, 2015.

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 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.

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 Oak Park Avenue Tax Increment Redevelopment Project Area Fund for the year ended April 30, 2015.

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.

RSM US LLP

Chicago, Illinois
December 10, 2015

Example Annual Comptroller TIF Report

- Attachment M
- A list of all intergovernmental agreements in effect related to the TIF district, 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.

Attachment M

Oak Park Avenue TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2015

In accordance with 65 I.C.S 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