FY 2016
ANNUAL TAX INCREMENT FINANCE
REPORT

STATE OF ILLINOIS
COMPTROLLER
JUDY BAAR TOPINKA
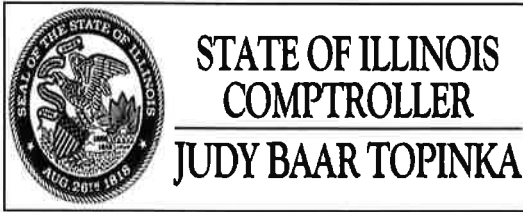
Name of Municipality:	Village of Alsip	Reporting Fiscal Year:		**2016**
County:	Cook	Fiscal Year End:		04 /30 /2016
Unit Code:	016/010/32			

TIF Administrator Contact Information			
First Name:	Kenneth	Last Name: Oliven	
Address:	4500 W. 123rd St.	Title: Finance Director	
Telephone:	708-385-6902 x331	City: Alsip	Zip: 60803
Mobile		E-mail koliven@villageofalsip.org	
Mobile Provider		Best way to contact	X Email _____Phone _____Mobile _____Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: ~~City~~/Village of Alsip
is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment

Kennett N. Olmen (signature)

Written signature of TIF Administator

12/20/2016

Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR **EACH** TIF DISTICT		
Name of Redevelopment Project Area	**Date Designated**	**Date Terminated**
123rd Place and Cicero Ave. TIF (03-0010-501)	5/1/2002	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

FY 2016

Name of Redevelopment Project Area:	**123rd Pl. & Cicero Ave.**
Primary Use of Redevelopment Project Area*:	
If "Combination/Mixed" List Component Types:	**Hotel/Retail**
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act __X___ Industrial Jobs Recovery Law _____	

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] **If yes, please enclose the amendment labeled Attachment A**	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] **Please enclose the CEO Certification labeled Attachment B**		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] **Please enclose the Legal Counsel Opinion labeled Attachment C**		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] **If yes, please enclose the Activities Statement labeled Attachment D**	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] **If yes, please enclose the Agreement(s) labeled Attachment E**	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] **If yes, please enclose the Additional Information labeled Attachment F**	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] **If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G**	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] **If yes, please enclose the Joint Review Board Report labeled Attachment H**		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] **If yes, please enclose the Official Statement labeled Attachment I**	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] **If yes, please enclose the Analysis labeled Attachment J**	X	
Cumulatively, have deposits equal or greater than $100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) **If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K**		X
Cumulatively, have deposits of incremental revenue equal to or greater than $100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] **If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L**		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] **If yes, please enclose list only of the intergovernmental agreements labeled Attachment M**	X	

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

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
Provide an analysis of the special tax allocation fund.

FY 2016
TIF NAME: 123rd Place and Cicero Ave. TIF (03-0010-501)

Fund Balance at Beginning of Reporting Period $ 316,782

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	$ 69,694	$ 617,609	99%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 484	$ 9,101	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation
Fund During Reporting Period $ 70,177

Cumulative Total Revenues/Cash Receipts $ 626,710   100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) $ 81,272

Distribution of Surplus

Total Expenditures/Disbursements $ 81,272

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS $ (11,095)

FUND BALANCE, END OF REPORTING PERIOD* $ 305,687
  * 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) $ 305,687

TIF NAME: 123rd Place and Cicero Ave. TIF (03-0010-501)

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 (	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Robbins Schwartz (Legal)	12,727	
Kane McKenna (TIF Consultant)	64,777	
Veritext Midwest Check (JRB Metting)	1,771	
Robinson Engineering	1,998	
		$ 81,272
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		$ -

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
		$ -
9. Approved 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. Subsection (q)(9) and (o)(11)		
		$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		$ -

SECTION 3.2 A		
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		$ 81,272

FY 2016

TIF NAME: 123rd Place and Cicero Ave. TIF (03-0010-501)

List all vendors, including other municipal funds, that were paid in excess of $10,000 during the current reporting year.

_____   **There were no vendors, including other municipal funds, paid in excess of**
         $10,000 during the current reporting period.

Name	Service	Amount
Robbins Schwartz	Legal	$ 12,727.26
Kane McKenna	TIF Consultant	$ 64,776.74

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 2016

TIF NAME: 123rd Place and Cicero Ave. TIF (03-0010-501)

FUND BALANCE, END OF REPORTING PERIOD		$ 305,687

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Total Amount Designated for Obligations	$ -	$ -

2. Description of Project Costs to be Paid		
Total Amount Designated for Project Costs		$ -

TOTAL AMOUNT DESIGNATED	$ -

SURPLUS*/(DEFICIT)	$ 305,687

FY 2016

TIF NAME: 123rd Place and Cicero Ave. TIF (03-0010-501)

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

 _X_ No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

FY 2016
TIF NAME: 123rd Place and Cicero Ave. TIF (03-0010-501)
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*.			__1__

TOTAL:	**11/1/99 to Date**	**Estimated Investment for Subsequent Fiscal Year**	**Total Estimated to Complete Project**
Private Investment Undertaken (See Instructions)	$ -	$ -	$ -
Public Investment Undertaken	$ 3,124	$ -	$ -
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE			
Street Lighting			
Private Investment Undertaken (See Instructions)	$ -	$ -	$ -
Public Investment Undertaken	$ 3,124	$ -	$ -
Ratio of Private/Public Investment	0		0

Project 2:			
Private Investment Undertaken (See Instructions)	$ -		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2015

TIF NAME: 123rd Place and Cicero Ave. TIF (03-0010-501)

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
5/1/2002	$ 2,250,817	$ 1,416,784

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

  X   The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			$ -
			$ -
			$ -
			$ -
			$ -
			$ -
			$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

Optional Documents	Enclosed	
Legal description of redevelopment project area		
Map of District		

Attachment B

Certificate of compliance with the 123rd Place & Cicero Avenue TIF Tax Increment redevelopment.

I, Patrick E. Kitching, the Chief Executive Office of the Village of Alsip, County of Cook, Illinois, do hereby certify that the Village of Alsip has complied with all provisions of the Tax Incremental Allocation Development Act (65 ILCS 5/11-74.4) during the preceding fiscal year ended April 30, 2016.

IN WITNESS THEREOF, I have placed my official signature this 15th day of December 2016.

Patrick E. Kitching

Mayor

Robbins Schwartz

631 East Boughton Road, Suite 200 | Bolingbrook, IL 60440-3098

KATHLEEN ELLIOTT
kelliott@robbins-schwartz.com

December 19, 2016

Re: Attorney Review TIF Compliance Document
       Village of Alsip Tax Increment Financing District – 123rd Place and Cicero
       Avenue TIF District

To whom it may concern:

Robbins, Schwartz, Nicholas, Lifton & Taylor, Ltd. has been the Village Attorney for the Village of Alsip, Illinois ("Village"), since May of 2005. I have reviewed all information provided to me by the Village, staff and consultants pertaining to the Village's 123rd Place and Cicero Avenue TIF District, and I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act, 65 ILCS 5/11-74.1-1 *et seq.*, for the fiscal year beginning May 1, 2015 and ending April 30, 2016, to the best of my knowledge and belief.

Very truly yours,

ROBBINS SCHWARTZ

By: Kathleen Elliott

cc: Mayor Patrick E. Kitching
       Finance Director Kenneth Oliven

JM\620396

VILLAGE OF ALSIP
123RD PLACE & CICERO AVENUE TIF DISTRICT
TIF DISTRICT MEETING OF THE JOINT REVIEW BOARD
VILLAGE HALL BOARD ROOM

Monday, November 14, 2016

11:00 A.M.

<u>AGENDA</u>

1. Joint Review Board (JRB) Called To Order By Chairman

2. Roll call of Taxing District Members

3. Approval of March 31, 2015 Minutes
    (Minutes can be found within Attachment H of the FY15 TIF report at http://warehouse.illinoiscomptroller.com)

4. Discussion of FY15 TIF Report
    (The FY15 TIF report can be downloaded at http://warehouse.illinoiscomptroller.com)

5. Other Business

6. Adjournment

Attachment H   VILLAGE OF ALSIP
123RD PLACE & CICERO AVENUE TIF DISTRICT
J O I N T   R E V I E W   B O A R D
NOVEMBER 14, 2016
5

6   Mayor Patrick Kitching, Chairperson of the JRB, called the meeting to order at 11:00 a.m. Mayor
7   Kitching called the roll with the following in attendance: Jeannette Huber, Alsip Park District; Ilsa
8   Richardella, Community High School District 218; Steven Gress, Hazelgreen and Oak Lawn District
9   126; Mayor Kitching, Village of Alsip; Joe Schmitt, Member of the Public; and Sarah Cottonara, Alsip-
10   Merrionette Park Public Library District.
11

12   Also present: Kathleen Elliott, Village Attorney, Village of Alsip; and Kent Oliven, Finance Director and
13   Treasurer, Village of Alsip.
14

15   Kent Oliven explained the new procedures for notification of the Joint Review Board and file information
16   to be provided to the Joint Review Board. TIF Reports and Minutes are distributed electronically instead
17   of through the mail.
18

19   **APPROVAL OF MINUTES**
20

21   Mayor Kitching asked for a motion to approve the Minutes from the March 31, 2015 Joint Review
22   Board Meeting.
23

24   Jeannette Huber stated that there was a Joint Review Board Meeting June 30, 2015 and July 30, 2015.
25   They had redevelopment agreements of TIF and re-TIF and had no record of the July 30th meeting
26   Minutes. Kent Oliven explained that the March 31st meeting was for the fiscal year of FY14. The
27   meetings in June and July were for FY16. Due to the Finance Department being short staffed in 2016,
28   financial reports were filed on time but the Minutes were not completed. He elaborated that the current
29   meeting is for FY15 and as soon as the audit is completed, the JRB will meet again in this room
30   conducting the FY16 meeting. Joe Schmitt advised that he reviewed the Minutes over the weekend.
31   The Minutes did not mention that he was a public member since he was elected as the public member in
32   June. He confirmed that these Minutes were prior to his election and were for FY 14. Kent Oliven
33   further explained that the financial reports are for the year ending April 30, 2015. In subsequent years'
34   meeting, the prior year's Minutes are approved. He explained that on April 30, 2015 there was only one
35   Cicero TIF. The FY16 meeting will be discussing the two Cicero Avenue TIFs. For the current
36   meeting, the JRB is approving the Minutes for the fiscal year 2015.
37

38   Motion by Jeannette Huber to approve the Minutes from the March 31, 2015 Joint Review Board
39   Meeting; seconded by Steven Gress. Roll Call: Jeannette Huber, Ilsa Richardella Sarah Cottonara,
40   Steven Gress and Mayor Kitching. Abstain: Joe Schmitt. Nays: None. Motion carried: 5-1-0.
41

42   **MEETING**
43

44   Discussion regarding the FY15 TIF Report. Kent Oliven gave the following update on the TIF: There
45   have been many discussions regarding the Cicero Avenue TIF. There was a development they were
46   working on, but there were problems and we were trying to work through those problems. Eventually
47   the development did not go through since the developer could not get their financing in order. There are
48   three tax owners in what was the Cicero Avenue TIF. All three of the owners had discussions with the
49   developer. The TIF monies came from their properties and it was a development they wanted but it did
50   not go through. The Village is now looking for other economic developments. Parts of the TIF are
51   underwater and the other parts are just barely above water. Few monies are coming in and nothing is
52   going into the TIF so the TIF is not making any money.
53

54   Steven Gress asked why the Village did not eliminate the TIF if there are no monies coming in. He
55   stated that we are using the 24-year window, which is the TIF lifespan. He reiterated his view that if
56   there is no development, the Village should eliminate the TIF. Mayor Kitching disagreed and advised
57   that if the Village closed the TIF, it would eliminate possibilities for the future. Kathy Elliott explained
58   that statute provides that after a certain amount of years, the TIF requires a reevaluation and if there is
59   no activity generated in the next couple of years, then the TIF could possibly be eliminated. She also
60   explained that there are expenses involved when you terminate a TIF and renew a TIF again. She stated
61   that it, therefore, is worth the wait to see if there is renewed demand for redevelopment.
62

63   Jeanette Huber asked if there was movement by the Village to go after active buyers seeking
64   redevelopment for that property as there was last year. Kent Oliven explained that the Village is not
65   marketing in the way that the Pulaski TIF is being marketed. Developers have previously come to the
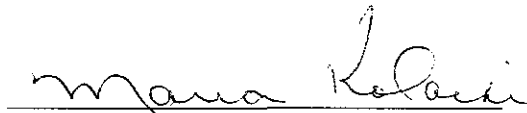
66 Village seeking a major development. The Village has recently established an Economic Development
67 Committee, which has held a number of meetings and discussions of the TIF. The Cal-Sag Enterprise
68 Zone has been expanded up to Cicero Avenue. The Enterprise Zone only affects the Village as a taxing
69 body and can reduce construction costs. There are businesses that go out and look for this kind of
70 development. He noted that the Village of Alsip's EAV is 42% industrial. There is almost no empty
71 spots for industry and the companies out there know this. It may not end up being retail or a hotel, but
72 could be industrial. The consultant for the Pulaski Avenue TIF is well aware of the Cicero Avenue TIF.
73 Developers, industries and companies are also aware of the TIF. Hotels have looked for expansion since
74 it is near I-294, as well as other businesses and industries. The Manheim Group is under contract for
75 marketing efforts on Pulaski and are full aware of the Cicero TIF. Kane McKenna is also still part of
76 the TIF process. It should be noted that there is also a surplus in the TIF funds. If there is no chance of
77 economic development, then we would not keep the surplus. Finance Director Oliven concluded that
78 the Village still believes there is an upside to the TIF.
79
80 **OTHER BUSINESS**: There was none.
81
82 Motion to adjourn was made by Steven Gress and seconded by Sarah Cottonara. All in favor. Motion
83 carried. Meeting adjourned at approximately 11:26 a.m.
84
85   Respectfully submitted,
86
87
88
89
90   Maria Kolacki
91   Deputy Collector, Alsip, Illinois
92
93
94

Attachment H

Joint Review Board Meeting
Proposed Clocktower Tax Increment Financing District
Village of Alsip
June 30, 2015

Meeting Agenda

I.   Call to Order (Village)

II.   Introduction of Representatives

III.   Selection of Public Member

IV.   Selection of Chairperson

V.   Review of Joint Review Board Procedures and Duties

VI.   TIF Plan and TIF Eligibility Criteria - Review

VII.   Review of Draft TIF Ordinances

VIII.   Questions / Comments (Chairperson)

IX.   Consideration of Recommendation to Village Board (Chairperson)

X.   Review of Timetable and Next Steps

XI.   Adjournment/Continuation of Meeting

1   JOINT REVIEW BOARD MEETING

                   PROPOSED CLOCKTOWER

2   TAX INCREMENT FINANCING DISTRICT

                     VILLAGE OF ALSIP

3

4   Hearing on

                       June 30, 2015

5   10:10 o'clock a.m.

6

7   REPORT OF PROCEEDINGS had at the

8   meeting in the above-entitled matter before Mayor

9   P.E. Kitching, taken at Alsip Village Hall, 4500

10   West 123rd Street, Alsip, Illinois.

11

12   MEMBERS PRESENT:

13   MS. JEANETTE HUBER

14   MR. JOSEPH DALEY

15   MR. STEVE GRESS

16   MS. KATHLEEN ELLIOTT

17   MS. CHERYL CALDWELL

18   PUBLIC MEMBER:

19   MR. JOE SCHMIDT

20   ALSO PRESENT:

21   MS. MARY THOMPSON

22   MR. ZORAN MILUTINOVIC

23   MR. KENT OLIVEN

24

1   MAYOR KITCHING: I'd like to call the

2   meeting to order. A quorum is composed of people

3   that are present so we have a quorum.

4   And moving on from there, I'd like to

5   do an introduction of all the representatives so

6   if we could go around the room? And why don't we

7   start here.

8   MS. ELLIOTT: Okay. Kathleen Elliott,

9   Village Attorney, Village of Alsip.

10   MR. GRESS: Steve Gress, business

11   manager, school district 126.

12   MR. DALEY: Joe Daley, business

13   manager, high school district 218.

14   MS. HUBER: Jeannette Huber, director

15   of parks and recreation for the Alsip Park

16   District.

17   MAYOR KITCHING: Anybody else?

18   MR. MILUTINOVIC: I'm not one of the

19   members.

20   MS. THOMPSON: I'm Mary Thompson with

21   Kane, McKenna and Associates, the consultant for

22   the Village.

23   MR. OLIVEN: Kent Oliven, the finance

24   director.

 1   MAYOR KITCHING: Okay. At this point
 2   I'd like a -- I'd like to nominate Joe -- Mr. Joe
 3   Bochniak as the public member.
 4   Do I get a second?
 5   (No response.)
 6   MAYOR KITCHING: Does somebody have
 7   another nomination for a public member?
 8   MR. GRESS: I'd like to nominate Joe
 9   Schmidt.
10   MAYOR KITCHING: You'd like to
11   nominate Joe as a public member? Okay.
12   MR. DALEY: I'll second.
13   MAYOR KITCHING: We have a motion and
14   a second.
15   Any other nominations?
16   (No response.)
17   MAYOR KITCHING: I don't know how you
18   call a role without the secretary so --
19   MS. ELLIOTT: Oh, just say all in
20   favor.
21   MS. THOMPSON: Oh, yeah, it's all in
22   favor.
23   MAYOR KITCHING: All in favor?
24   (Chorus of ayes.)

1   MAYOR KITCHING: Any opposed?

2   (No response.)

3   MAYOR KITCHING: Okay. Joe, you're

4   it.

5   Mr. Bochniak, thank you for showing

6   up. Appreciate your time.

7   (Exit Mr. Bochniak.)

8   MAYOR KITCHING: Now we need somebody

9   to nominate a chairperson.

10   (Pause.)

11   MAYOR KITCHING: We're never going to

12   get through this meeting without a chairperson.

13   Normally the public member, after we pick him,

14   would nominate me to be the chairperson.

15   MR. SCHMIDT: I nominate you the

16   chairperson.

17   MAYOR KITCHING: Anyone second?

18   MS. HUBER: Second.

19   MAYOR KITCHING: All in favor?

20   (Chorus of ayes.)

21   MAYOR KITCHING: Any opposed?

22   (No response.)

23   MAYOR KITCHING: Okay. Now we can

24   move on.

1   MS. THOMPSON: Joe, sit up there.

2   MR. SCHMIDT: Sit up --

3   MS. THOMPSON: There.

4   MR. SCHMIDT: Really?

5   MS. THOMPSON: Yeah.

6   (Pause.)

7   MAYOR KITCHING: I haven't bitten

8   anybody in quite a while.

9   So now we're going to go onto the TIF

10   plan and TIF eligibility criteria review.

11   Mary Thompson, is that your report?

12   MS. THOMPSON: Um-hum. Um-hum.

13   The first thing I would like to do is

14   just to go through the roles -- the role of the

15   joint review board and the members.

16   What -- what the Act states is that

17   basically you review our plan and our eligibility

18   report and make sure that we have met all the

19   principles that are in -- all the principles of

20   the Act and have stated exactly what the Act has

21   put forth. So the plan and the eligibility report

22   are what you're basically reviewing and

23   discussing.

24   So having said that, we'll go right

1   into the plan and the eligibility report.

2   I believe some of you met earlier with

3   Kent -- is that correct -- so you're probably

4   somewhat familiar with the area.

5   This -- The short of it is that this

6   is an extrapolation of a couple of PINS from an

7   existing TIF district; literally a couple of PINS.

8   We're looking at taking about 6.5 acres out of the

9   123rd and Cicero TIF and starting a new TIF; one

10   of the reasons being is that this area has laid

11   stagnant and dormant for quite some time.

12   The Village has received some interest

13   in development of that property and we are unable

14   to go forward in it -- with it in its current

15   state with the current term of the TIF exactly so

16   what we want to do is take it out and put it into

17   its own TIF so that it can in fact go forward to

18   be redeveloped.

19   We looked at this TIF for several

20   months -- this area for several months. I'm sure

21   you're familiar with it. It's the motel and the

22   Volvo property, the McAllister property; and we

23   believe that it has more than met the criteria of

24   a blighted improved area predicated on at least

1   five criteria that we believe it has met -- not

2   the least of which is lagging the EAV for all five

3   years, not keeping up with the -- the Village EAV

4   for all five years. I'm sorry. Four or five

5   years.

6   We have obsolescence and we utilize

7   obsolescence in this particular TIF because the --

8   although we don't cite age of the property here,

9   these buildings -- the properties and buildings

10 are in excess of 35 years old and that

11 automatically leads to obsolescence -- plus the

12 fact this area was created prior to the Village

13 having a formal comprehensive plan -- I'm sorry --

14 you know, I'm . . . Sorry.

15   MS. HUBER: That's okay.

16   MS. THOMPSON: So it was not presented

17 in a formal manner.

18   In other words, this property would

19 never have been allowed to be developed in this

20 manner in today's modern development technology.

21 How was that?

22   MAYOR KITCHING: We'll buy it.

23   MS. THOMPSON: How was that?

24   MAYOR KITCHING: Reluctantly.

1   MS. HUBER: Can I interrupt with a

2   quick question?

3

4   MS. THOMPSON: Sure.

5   MS. HUBER: What was it originally?

6   MS. THOMPSON: I'm sorry?

7   MS. HUBER: That property that we're

8   talking about was developed -- I don't -- I don't

9   know when but a TIF came after the fact, correct,

10   when those properties already existed?

11   MS. THOMPSON: Correct.

12   MAYOR KITCHING: Yeah, it was -- it

13   was designated blighted back in -- '88? 1990?

14   MS. HUBER: Okay. I just wanted --

15   MS. THOMPSON: 2000.

16   MR. MILUTINOVIC: Two.

17   MS. THOMPSON: Two.

18   MS. HUBER: 2002.

19   MS. THOMPSON: 2002.

20   MS. HUBER: Sorry, but those buildings

21   had been there for years prior.

22   MS. THOMPSON: You are correct. You

23   are correct.

24   MS. HUBER: Okay.

1   MS. THOMPSON: We also cited

2   deterioration of those buildings and I'm sure

3   anyone driving by would concur with that

4   assessment although we do go a little deeper.

5   We have deterioration of the lot, the

6   area. There's -- not paved at all in some areas,

7   huge, huge pitted areas.

8   You're backing up to a residential

9   area with little or no -- no buffering.

10   And then of course we have very

11   inadequate access to the property -- which was I

12   believe further restricted by the fact that the

13   tollway came along and took some of the property

14   fairly recently, if I'm not mistaken, and has

15   turned those properties into irregularly-shaped

16   parcels making it even more difficult to develop

17   and -- but still no access -- direct access to the

18   property.

19   And I already touched on lack of

20   community planning and we also have inadequate

21   utilities.

22   We have consulted with the consulting

23   engineer for the Village and the Village of public

24   works facilities person and the fact of the matter

1 is is that the utilities that are currently there

2 will not withstand a modern development. They are

3 close to the end of their tenure and life and they

4 are not big enough to withstand a modern

5 development.

6   So we certainly have six criteria

7 including the lagging EAV.

8   The plan is very simple -- to

9 structure coordinated economic development, public

10 and private enterprises. That's what the

11 municipality wants to do.

12   We want to make sure that we have a

13 good positive development on -- on the site so

14 that, going forward, we can continue to develop

15 that area. It's in a prime location as you well

16 know -- Cicero being a prime thoroughfare, if you

17 will. So the coordination of the development is

18 key.

19   MAYOR KITCHING: All right. And next

20 on the agenda is a review of the draft TIF

21 ordinances.

22   MS. THOMPSON: Oh, yes, I have those.

23   So the Act says that we have to

24 prepare the three ordinances that the municipality

 1 will go forward and adopt to actually enact the

 2 area as a TIF district and that we are to share

 3 with you those three ordinances in draft form at

 4 this meeting; a little light reading and for

 5 treats.

 6   (The document was tendered to the

 7   board members.)

 8   MS. ELLIOTT: Yeah, and as you'll

 9 note, Mary's shown on here that they have to be

10 adopted in a particular order.

11   MS. THOMPSON: In a particular order.

12   MS. ELLIOTT: And so that's designated

13 first, second and third on there.

14   (Pause.)

15   MAYOR KITCHING: So basically this

16 just makes the TIF legal.

17   MS. THOMPSON: Those -- Correct.

18   MS. ELLIOTT: Right.

19   MS. THOMPSON: So -- you know, I think

20 it is important for me to review one other key

21 element here.

22   We do have a timetable and just let me

23 go through where we've been and where we're going

24 or where we hope to go.

1   I handed out a power point

2   presentation and that information, hopefully, is

3   in here.

4   Okay. So this all started on June

5   15th when the -- when the Village board adopted

6   the public hearing resolution so that kind of sets

7   our stage for this meeting and the public hearing

8   meeting and then of course the final adoption of

9   the -- of these three ordinances.

10   The notices were sent out via

11 certified mail on June 16th, which of course you

12 received. We also sent out another Act. The TIF

13 Act requirement is that people that are within 750

14 feet of the TIF boundaries are notified that a TIF

15 in fact is being contemplated by the Village.

16   We do a little more than is required

17 by the Act. We send out this -- a letter stating

18 that they are being notified in accordance with

19 the Act and to please note that they are not in

20 the TIF; and then we also enclose a map and a

21 little paragraph about what a TIF is. So that was

22 done on June 16th as well.

23   On June 23rd, we published the

24 Interested Parties Notice, which of course the

1 Village adopted an interested parties' resolution

2 some time ago.

3   So now what we do, if there are any

4 amendments to existing TIFs or new TIFs, we

5 publish that notice so that if anybody is

6 interested in receiving the information --

7   MAYOR KITCHING: Mary, can I stop you

8 for just a second?

9   MS. THOMPSON: Okay.

10   MAYOR KITCHING: We have new members

11 that have arrived.

12   Please identify yourself to the board?

13   MS. CALDWELL: Sure.

14   Cheryl Caldwell, Cook County.

15   MS. THOMPSON: Hi, Cheryl.

16   MS. CALDWELL: Hi.

17   MAYOR KITCHING: You caught a train in

18 Alsip? Imagine that. How does this happen?

19   Thank you for coming.

20   MS. CALDWELL: Oh, no problem.

21   MAYOR KITCHING: Okay. Mary, you can

22 carry on.

23   MS. THOMPSON: Ms. Caldwell, I'm just

24 going through the rest of the schedule. We've

1 kind of reviewed the TIF plan and the eligibility

2 report so we're -- we're going through the

3 schedule right now.

4   So of course June 30th is today and --

5 and that is the calling of this particular

6 meeting.

7   On July 17th, we will be sending out

8 certified -- a certified mail to the taxpayers of

9 record so we will include of course these two

10 parcels -- the owners of these two parcels but we

11 will include the other TIF participants as well or

12 taxpayers of record that we are pulling away from

13 that TIF.

14   July 20th and 21st. The Act calls

15 for -- for the fact that we must publish two times

16 in a paper of general distribution the public

17 hearing notice. So those are the two dates that

18 we will look for that.

19   July 30th marks the end of -- of the

20 JRB period whereby you would -- you either make a

21 decision, don't make a decision or do nothing.

22   August 3rd is the public hearing which

23 of course you will be -- receive a certified mail

24 invitation for that as well.

1   So that is our schedule going forward.

2   MR. GRESS: Did we cover the

3   procedures and duties of the joint review board?

4   MS. THOMPSON: We did.

5   MR. GRESS: I don't recall.

6   MS. THOMPSON: I thought we did.

7   Yours is to review the plan and the

8   eligibility report to make sure that we have

9   acted -- that the Village has in fact fulfilled

10 the Act with respect to that -- those two reports.

11   Your role is, regardless, advisory so

12 if you disagree with us, that we haven't met, you

13 need to put that in writing as to what we have

14 failed to do.

15   If you don't do anything, it is

16 assumed -- and this is in the ACT -- it is assumed

17 that -- that you agree.

18   MR. GRESS: Okay.

19   MS. ELLIOTT: Essentially your role is

20 to prepare a report with the findings or, if you

21 don't prepare a report, it proceeds but the scope

22 of your review is limited to whether the plan

23 meets the TIF Act requirements.

24   MR. GRESS: And it's the committee as

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 1  a whole, not each individual member.

 2              MS. ELLIOTT:  Correct.

 3              MR. GRESS:  Okay.

 4              MS. ELLIOTT:  Correct.

 5              If you -- if you are unable to reach a

 6  decision today, then -- you know, we'll need to

 7  reconvene.

 8              MR. GRESS:  Okay.

 9              MS. ELLIOTT:  If you wish to.

10              MR. GRESS:  Okay.

11              MAYOR KITCHING:  Well, we are down to

12  questions and comments so feel free.

13              MS. HUBER:  So essentially this --

14  you're looking to de-TIF -- I don't know if that's

15  the terminology or not, but regardless --

16              MS. THOMPSON:  Okay.  Yes.

17              MS. HUBER:  -- you're looking to

18  de-TIF a portion of the existing TIF.

19              MS. THOMPSON:  Correct.

20              MS. HUBER:  And re-TIF it for another

21  23 years.  Potentially.

22              MS. THOMPSON:  Potentially.

23              MS. HUBER:  That's the extent --

24              MS. THOMPSON:  You know, we -- we say
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1   in our report that it doesn't --

2   MS. HUBER: What report are you --

3   MS. THOMPSON: The plan. The TIF

4   plan. That it can be. The word is the TIF can be

5   in place for 23 years.

6   MS. HUBER: Okay. Okay.

7   MS. THOMPSON: If the goals are met

8   prior to that, it -- the municipality has the

9   discretion --

10   MS. HUBER: To end it earlier.

11   MS. THOMPSON: Correct. You are

12 correct.

13   MS. HUBER: What about the financial

14 reports that were received prior? There's some

15 surplus dollars in there.

16   Is there -- We had talked back in

17 March there might potentially -- I know nothing

18 was decided but we had asked if that can be

19 refunded back to the taxing agencies. Is that

20 still an option?

21   MS. THOMPSON: I would actually have

22 to defer.

23   MR. OLIVEN: Right now we're still

24 looking at -- at the numbers of -- of the

1 development and the hotel. It's pretty close

2 numbers right now and if -- The problem is there's

3 moneys for bonding that had to go out in early

4 years and there's no sales tax and no increase --

5 no increase in property values. The buildings

6 haven't been built so right now I wouldn't say

7 it's likely.

8   It's still potentially a possibility

9 that some of those moneys could be refunded but I

10 wouldn't say it's likely because of those early

11 years that the bond payments and there's no money

12 coming in for bond payments.

13   MR. DALEY: When would the Village

14 de-TIF that six-and-a-half acres?

15   MS. THOMPSON: We would look to do

16 that on August 30th when they had looked -- I'm

17 sorry. Two weeks after the public hearing is the

18 soonest that they can adopt these ordinances

19 establishing the TIF. So at the same time it

20 would be an extrapolation and a recreation.

21   MR. DALEY: Okay. So you de-TIF --

22   MAYOR KITCHING: It'll happen

23 simultaneously.

24   MR. DALEY: Simultaneously.

 1   MS. THOMPSON: You first de-TIF and

 2   then you create the TIF so they're passed in

 3   that -- in that order.

 4   MR. DALEY: Can you de-TIF just the

 5   six-and-a-half acres or do you have to de-TIF the

 6   whole --

 7   MS. THOMPSON: No, I do not -- You can

 8   de-TIF just the six-and-a-half acres.

 9   MR. DALEY: Okay.

10   MS. HUBER: And the Village has signed

11   commitments from this development to move forward

12   that we know this is a sure thing?

13   MS. THOMPSON: We believe that we have

14   a development that is going to -- that is moving

15   forward.

16   Signed commitments are being

17   negotiated. We are negotiating this project right

18   now which is why we're a little -- a little unsure

19   of certain responses to you with respect to the

20   surplus, et cetera.

21   From right -- From our standpoint

22   right now, we believe the project is going to go

23   forward. We are waiting for the signed

24   commitments.

 1   MS. HUBER: And I don't want you to

 2   interpret me wrong. I think everyone is in favor.

 3   We would love to see development.

 4   I know I've said this before so I feel

 5   like I sound like a broken record but we want to

 6   make sure it's for the right reasons, the right

 7   costs and that it's not going to inhibit any of

 8   the taxing body so the concern being --

 9   MS. THOMPSON: Right.

10   MS. HUBER: -- if there is not -- if

11   this does not go in place, we've almost kind of

12   reset the clock for another 23 years when we're 12

13   years into -- or 12 -- whatever the math is -- but

14   you're already halfway there and now we're going

15   to reset it and what if it doesn't go through?

16   MS. THOMPSON: Well, I think -- you

17   know, there is something important for the taxing

18   districts to remember. There is a part of the Act

19   that says if nothing occurs within a seven-year

20   period, the TIF has to be abolished.

21   So the goal --

22   MR. DALEY: It has to be abolished?

23   MS. THOMPSON: It basically says that,

24   um-hum.

 1   MR. DALEY: Okay. So this won't tell

 2   already? Nothing's happened?

 3   MS. THOMPSON: Well, this TIF -- just

 4   these six-and-a-half acres nothing has happened

 5   but you have to remember there have been other

 6   things that have happened in the TIF.

 7   MR. DALEY: Like what?

 8   MS. THOMPSON: I don't know.

 9   MR. OLIVEN: There's been negotiations

10   on this thing pretty much the whole time.

11   I mean it disappeared for a number of

12   years because there was no building anywhere in

13   this country but there's been interest in this

14   property and talk about this property for pretty

15   much the whole time.

16   MS. THOMPSON: Well, and Kent brings

17   up a good -- a good point.

18   I mean the economic turn certainly put

19   a halt to everyone and, in particular, the

20   southern suburbs have been hit.

21   MS. HUBER: Sure.

22   MS. THOMPSON: Especially hard.

23   MS. HUBER: I think we all recognize

24   that.

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 1                    MS. THOMPSON:  Right.
 2                    MS. HUBER:  So that brings up a good
 3    question.  Is this TIF even legal if it should
 4    have been abolished by -- seven years ago?
 5                    MS. THOMPSON:  No, the TIF as a whole
 6    did have growth.
 7                    MS. HUBER:  Okay.
 8                    MS. THOMPSON:  The TIF is a -- The TIF
 9    area larger had -- did have growth so it's not
10    just --
11                    MS. HUBER:  Not the --
12                    MS. THOMPSON:  -- this section.
13                    MR. DALEY:  Well, refresh my memory.
14    I've been here eight years so what -- what would
15    have been in --
16                    MS. THOMPSON:  Well, I would have
17    to -- I would absolutely have to look what --
18                    MR. OLIVEN:  That's right.  I'm -- We
19    have a surplus if the EAVs went up.
20                    MS. THOMPSON:  I know there was
21    something.  I know there was something.
22                    MR. OLIVEN:  I'm not so sure there
23    was.
24                    MR. GRESS:  When you say growth, you
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 1  mean growth in the EAV or development on the TIF?

 2              MS. THOMPSON:  A little bit of each.

 3              MR. OLIVEN:  There was growth on the

 4  EAV.

 5              MR. DALEY:  Was there any development?

 6              MR. OLIVEN:  Not to my knowledge.

 7              MR. SCHMIDT:  There -- We've had

 8  businesses in and out of there.  There was

 9  remodeling done.

10              And you can remember also, Mayor,

11  about the place that's gone now but it used to be

12  a lounge and they -- they changed hands and they

13  added on and everything off and on so there was

14  over the years.

15              MS. THOMPSON:  In and out.

16              MS. HUBER:  You don't know.  That's

17  what I'm --

18              MS. THOMPSON:  In and out.

19              MAYOR KITCHING:  No, no, there was.

20              MS. HUBER:  Okay.

21              MAYOR KITCHING:  It seems like we did

22  a study, back in the day, to find out if a hotel

23  was right for there and the study said, yes,

24  absolutely, it's right for there.  It's an
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 1    underserved market here.
 2                    So things were going on.  The TIF has
 3    been producing some work so . . .
 4                    MS. HUBER:  So there has to be
 5    activity, not necessarily --
 6                    MS. ELLIOTT:  Right.
 7                    MS. HUBER:  -- big -- Okay.  I'm
 8    just -- I'm trying to understand it, too.  That --
 9    that clarifies it.
10                    MAYOR KITCHING:  Any more questions or
11    comments?  I can give you a couple minutes if you
12    want to just think about it or --
13                    MR. DALEY:  Well, I need to take it
14    back to my board.
15                    MAYOR KITCHING:  Oh, sure.
16                    MR. DALEY:  So I can't make a
17    decision.  I can't vote today.
18                    MAYOR KITCHING:  We're not -- we're
19    not voting on anything.  There's no vote.
20                    MS. THOMPSON:  We ask -- we ask that
21    you -- oh, I'm sorry.
22                    MAYOR KITCHING:  This is passed by the
23    Village board, not by the joint review board.
24                    MS. THOMPSON:  You know, during the
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1   joint review board meeting, we will ask if you

2   feel as though you want to make a recommendation.

3   The recommendation is non binding and all it is is

4   your recommendation to recommend that they go

5   forward with the TIF.

6   You're not recommending the TIF but

7   that they go forward with it. You're not -- It's

8   non binding and we don't have to do it.

9   Like you said, you have to go back to

10   your board.

11   MR. GRESS: I have to go back to my

12   company.

13   MS. THOMPSON: And that's fine.

14   Understood.

15   MS. HUBER: Review it first.

16   MS. THOMPSON: Sure. Um-hum.

17   MAYOR KITCHING: Basically what we're

18   doing here is meeting legal requirements.

19   MR. GRESS: Sure.

20   MAYOR KITCHING: To keep this going.

21   Ultimately the decision is up to the

22   Village board and, as Mary Thompson said, you are

23   recommending the board and -- who are listening.

24   If you have -- you know, valuable comments that

 1 you'd like to make, we can put them in the record.

 2 We're all about -- That's why we're here.

 3   MS. HUBER: Sure.

 4   MAYOR KITCHING: Legal --

 5   MR. SCHMIDT: Go ahead. Finish.

 6   MAYOR KITCHING: We must legally do

 7 this in order to move forward so . . .

 8   MR. SCHMIDT: I've got a question for

 9 you, young lady.

10   Go ahead. Drink your water.

11   MS. THOMPSON: Young and lady. Wow.

12   MR. SCHMIDT: You did state that in

13 seven years the Village has the option to draw it

14 back?

15   MS. THOMPSON: Um-hum.

16   MR. SCHMIDT: Is that correct?

17   MS. THOMPSON: Shut it down.

18   MR. SCHMIDT: Okay. What happens then

19 to it?

20   Does it go back and revert to what we

21 originally had? Does the money come back that was

22 in there for the surplus or does it stay with the

23 new 23 years or --

24   MS. THOMPSON: If it's not

 1 committed --

 2   MR. SCHMIDT: -- do you just go off

 3 the board?

 4   MS. THOMPSON: If there's money in

 5 there and it's not committed, then it -- it does

 6 have to be redistributed.

 7   If there's money in there and it's not

 8 committed, then it has to be redistributed.

 9   MS. ELLIOTT: Again the increment, if

10 there is any, would go back on the tax roles.

11   Some of the TIFs are under water and

12 the increments are --

13   MS. THOMPSON: Right, a lot of them

14 are under water. This is one of them. This is

15 one of them.

16   MR. GRESS: Yeah, well, this is the

17 EAV for that property, though, right? If this

18 EAV was --

19   MS. THOMPSON: Well, development -- If

20 development were to occur, absolutely.

21   MR. OLIVEN: Development would change

22 the EAV. What's happening in this room will not

23 change the EAV.

24   MS. HUBER: Well --

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 1                MR. GRESS:  But the base would change.

 2                MR. OLIVEN:  Right.

 3                MS. ELLIOTT:  So the base would

 4   change.

 5                MR. DALEY:  Reset the base.

 6                MR. OLIVEN:  It would change the base

 7   but not the EAV of the property.

 8                MS. ELLIOTT:  I think they mean the

 9   base EAV.

10                MR. GRESS:  Right.

11                MR. OLIVEN:  The base EAV and the TIF

12   would change but the EAV of the property is

13   unrelated to this.

14                MR. GRESS:  Right.

15                MR. OLIVEN:  The property value is the

16   property value.  No one in this room is going to

17   change what the property value is if there's no

18   development.

19                What the base is, with regard to the

20   TIF, would change.

21                MS. ELLIOTT:  Yeah, the base gets

22   reset.

23                MR. DALEY:  So the base is what it was

24   back in 2002, when it was frozen, so --
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1   MR. SCHMIDT: That's what it is now.

2   MR. DALEY: That's what it currently

3   is so it'll get reset so it'll drop quite a bit.

4   MS. ELLIOTT: Right.

5   (Conversation occurring between Ms.

6   Thompson and Mr. Gress out of the

7   hearing of the court reporter.)

8   MS. CALDWELL: So I have a question

9   and the question simply is this TIF -- I'm going

10 to assume at least two-thirds of the TIF has

11 worked although the companies apparently did not

12 stay. But what you do see is after the -- now

13 that the economy is coming back -- that there's

14 still interest in this property. Your purpose of

15 reinstating -- you know, cancelling that portion

16 and reinstating it is so that the market is still

17 interested in this area to possibly come back and

18 redevelop, right?

19   MR. OLIVEN: Correct.

20   What we --

21   MS. CALDWELL: Okay. So that's the

22 purpose. This is -- this is what this

23 conversation is about.

24   MR. OLIVEN: What we have is a

 1 developer that we're talking to and a hotelier

 2 that we're talking to.

 3   MS. CALDWELL: Right.

 4   MR. OLIVEN: We think it's going to go

 5 forward and we would issue bonds based on the fact

 6 we've got a new 23 years.

 7   MS. CALDWELL: So then that -- and

 8 that's my point. So you do have someone

 9 interested in this property.

10   MAYOR KITCHING: Oh, definitely.

11   MS. ELLIOTT: Correct.

12   MS. CALDWELL: And with -- this TIF

13 just kind of solidifies their interest.

14   MS. ELLIOTT: The reason -- the

15 reason --

16   MS. THOMPSON: That's correct, Cheryl.

17   MS. ELLIOTT: The reason they can't

18 say that -- you know, they're going to start

19 tomorrow is -- you know, it's a chicken-and-egg

20 thing. They have to have the TIF set up before

21 they can get all their --

22   MS. CALDWELL: I get it. I just --

23 you know, and I just wanted to clarify that. I'm

24 sorry.

1   You know, I've read -- scanned this

2   and then -- a little late so -- but that's the

3   whole purpose is your -- The reason why you're

4   taking just that portion is because the other

5   portions weren't -- all of the companies weren't

6   able to sustain but people were interested. And

7   so that other portion has their -- pretty much had

8   some remodeling done on it and you can probably --

9   MS. THOMPSON: Had some development.

10   It had some in and out development.

11   MS. CALDWELL: So this portion here

12   has had no redevelopment but you've got somebody

13   that's interested but they -- what's going to

14   solidly their interest is a re -- revising of the

15   TIF.

16   MR. OLIVEN: Re-TIFing it to --

17   MS. ELLIOTT: Right, the interest is,

18   right now, in the rest of the TIF.

19   MS. CALDWELL: Okay.

20   MS. ELLIOTT: This is the area that

21   has the interest currently.

22   MS. CALDWELL: Okay.

23   MR. OLIVEN: No, that's not quite

24   accurate. There is -- there is interest in the

 1 northern portion but right now the development

 2 would happen in the southern portion first.

 3   MS. CALDWELL: Okay.

 4   MS. ELLIOTT: Right.

 5   MR. GRESS: On this sheet we've got

 6 the EAV going back to 2008. Do you know what the

 7 EAV was at the time?

 8   MS. THOMPSON: I can get that for you

 9   MR. GRESS: Okay. Thank you.

10   MR. OLIVEN: I just want to state a

11 few things.

12   I met with most of the members of the

13 taxing bodies here last week. I offered -- you

14 mentioned going back out to the boards; offered to

15 go and meet with the boards and to talk about this

16 further.

17   I've also said that because we're in a

18 position where we're still trying to finalize

19 agreements with the hotelier and the developer and

20 finish our numbers and that's during the 30 days

21 that we're talking about; starts with the

22 beginning of the JRB.

23   I've also said that I will keep any

24 and all taxing bodies informed of developments as

1   they occur.

2   Since I met with you Wednesday, there

3   have been two -- they're not major developments

4   but one is that we're meeting on Wednesday with

5   the developer's engineer and the Village's

6   engineer and the water department and the fire

7   department to go over how the water infrastructure

8   would be looped and then -- So we're -- we're

9   moving forward on the infrastructure side.

10   On the meeting with the developer and

11 the representative of the hotelier, we did that

12 last Friday. We're still exchanging information,

13 trying to get our model -- our financial modeling

14 down -- it's still in draft form -- but we're

15 doing that and we're going to start to be looking

16 at bonding and talking to the attorneys.

17   And that's -- that stuff is going to

18 start this week. I'm looking at that.

19   So we wouldn't be moving forward with

20 spending the moneys for attorneys and be talking

21 to the bond people unless we thought we're getting

22 pretty close and I just want to keep all of you

23 informed as we go. You know, I don't want there

24 to be radio silence for these 30 days while you're

 1   trying to talk to your board and you're not sure

 2   what's happening. I want to keep you informed of

 3   what's going on as it happens.

 4   MS. HUBER: I appreciate that. Thank

 5   you.

 6   MAYOR KITCHING: So, Ken, you

 7   basically went into our next agenda item -- review

 8   of timetable and the next steps so is there

 9   something you need to add to that?

10   MR. OLIVEN: I think -- I think I went

11   through --

12   MS. THOMPSON: I think I went through

13   the timetable.

14   MR. OLIVEN: -- the timetable

15   pretty -- pretty clearly. If this -- if this

16   happens -- and we're pretty hopeful that it would

17   happen -- the bonding and the purchase of the

18   property and basically the start from everyone

19   would happen later this summer. We'd be looking

20   at sort of late August, early September.

21   I know this is a project that has been

22   talked about in various forms for -- different

23   people say different years but some people say

24   almost a decade.

```
 1              This is the year.  It's sort of -- It
 2   happens this summer.  Later this summer.
 3              So there's a lot of work to getting
 4   that done but we're hopeful that all of that will
 5   pan out.
 6              MAYOR KITCHING:  Any other additional
 7   comments or questions?
 8                   (No response.)
 9              MAYOR KITCHING:  Then I would
10   entertain a motion to adjourn.
11              MR. DALEY:  So moved.
12              MS. CALDWELL:  Second.
13              MAYOR KITCHING:  The motion is
14   seconded.
15              All in favor?
16                   (Chorus of ayes.)
17              MAYOR KITCHING:  Any opposed?
18                   (No response.)
19              MAYOR KITCHING:  That's all and thank
20   you very much everyone.
21                   (Which were all the proceedings
22                    had.)
23
24
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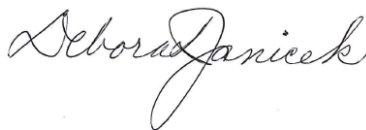
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)

2   COUNTY OF C O O K)

3

4   Deborah Janicek, being first duly

5   sworn, on oath says that she is a Certified

6   Shorthand Reporter doing business in the City of

7   Chicago, County of Cook and State of Illinois;

8   That she reported in shorthand the

9   proceedings had at the joint review board meeting

10 in the above-mentioned cause;

11   And that the foregoing is a true

12 and correct transcript of her shorthand notes so

13 taken as aforesaid and contains all the

14 proceedings had at the said joint review board

15 meeting.

16

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MEMO

TO: Attached Distribution List

FROM: Kane, McKenna and Associates, Inc.

SUBJECT: **Proposed Village of Alsip– Clocktower TIF District**

DATE: July 28, 2015

Please be informed that there will be a Joint Review Board regarding the above referenced TIF District on Thursday, July 30, 2015 at 12:30 p.m. in the Board Room of the Village of Alsip Municipal Building located at 4500 West 123rd Street.

Attached please find copies of the minutes of the meeting held on June 30, 2015.

Representatives of the following taxing districts are invited to attend the Joint Review Board meeting on July 30th at 12:30 PM.:

-      *Village of Alsip**
-      *Cook County**
-      *Community High School District No.218**
-      *Moraine Valley Community College District 515*
-      *Elementary School District #126**
-      *Alsip Merrionette Park Public Library**
-      *Worth Township**
-      *Public Member**

If you have any questions regarding the enclosed materials or the Memo, please call Mary Thompson, the Village's TIF Consultant at (312) 444-1702.

Joint Review Board Meeting
Proposed Clocktower Tax Increment Financing District
Village of Alsip Municipal Building
Thursday, July 30, 2015
12:30 PM

Meeting Agenda

I.   Call to Order (Village)

II.   Introduction of Representatives

III.   Review of June 30, 2015 Joint Review Board Minutes

IV.   Follow up question – TIF Plan / Report

V.   Consideration of a Resolution Recommending Approval of the Redevelopment Plan and Project for the Clocktower Redevelopment Project Area

VI.   Review Timetable & Next Steps

VII.   Adjournment

1   JOINT REVIEW BOARD MEETING
                PROPOSED CLOCKTOWER
2   TAX INCREMENT FINANCING DISTRICT
                 VILLAGE OF ALSIP
3

4

                     Hearing on
5

                   July 30, 2015
6

                    12:30 p.m.
7

8   REPORT OF PROCEEDINGS had at the hearing

9   in the above-entitled matter before MAYOR P.E.

10 KITCHING, taken at Alsip Village Hall, 4500 West

11 123rd Street, Alsip, Illinois.

12

13   MEMBERS PRESENT:

14   MS. JEANETTE HUBER

15   MR. JOSEPH DALEY

16   MR. STEVE GRESS

17   MS. SARAH COTTONARO

18   MR. PATRICK HANLON

19   MR. JOE SCHMITT

20   ALSO PRESENT:

21   MS. KATHLEEN ELLIOTT

22   MS. MARY THOMPSON

23   MR. KENT OLIVEN

24

 1   MAYOR KITCHING: I am going to call the

 2   meeting to order now.

 3   The first thing we need to do is

 4   approve the minutes of the last meeting. Can I

 5   have a motion to approve the minutes?

 6   MS. HUBER: So moved.

 7   MR. GRESS: Seconded.

 8   MAYOR KITCHING: All in favor?

 9   (A chorus of ayes.)

10   Any opposed?

11   (No response.)

12   So that's taken care of.

13   The meeting was called by -- was it

14   126 who asked for the meeting?

15   MR. GRESS: We did ask for a meeting.

16   MAYOR KITCHING: The meeting was called

17   by 126, so go ahead and state your case.

18   MR. GRESS: We've got an agenda, right,

19   so the committee was asked to determine whether or

20   not to recommend going forward with the or make a

21   recommendation to the Village Board on the changes

22   to the TIF, right? So do we have to have a vote on

23   that then?

24   MS. THOMPSON: Well, that would be --

1   Excuse me.

2   MS. ELLIOTT: You need to decide whether

3   you are going to approve or reject the plan. If

4   you're going to reject the plan, there's criteria

5   that you're supposed to base that rejection on.

6   Mary can go through that criteria.

7   MR. GRESS: Right. So I've talked to

8   the Board of District 126 and they are split.

9   Their feelings are the majority of the Board is

10   not in support of the redevelopment, but it is a

11   split.

12   It's not that the Board does not

13   support development in the community. Everybody

14   wants to see development. The position of the

15   District 126 Board is that we don't have a signed

16   agreement with the developer, and this area is

17   already covered in a TIF so we're being asked to

18   determine whether or not the area is acceptable for

19   a TIF, but we have already made that determination

20   back in 2002 when the TIF was created.

21   MS. THOMPSON: So you have a split board.

22   Do we have comments?

23   MS. HUBER: I have a couple -- I do have

24   a question on the redevelopment plan, whatever you

 1 want to call it.

 2   On Page 13 it talks about the

 3 redevelopment plan and plan project objectives. I

 4 guess I want to be clear. Number one, it talks

 5 about the renovation and expansion of existing

 6 businesses. My understanding was we were -- that

 7 this particular plan was leveling projects or

 8 leveling buildings and starting over.

 9   MS. ELLIOTT: Right.

10   MS. HUBER: But this talks about --

11   MS. THOMPSON: Those are overall goals of

12 the Village and some more specific to that area

13 than let's say that particular one only because we

14 only have two PINs, and there are areas where there

15 could be some rehabilitation of property, not

16 necessarily buildings.

17   MS. HUBER: So potentially we could be

18 keeping some of the existing buildings there and

19 renovating them? I mean, that's just how I'm

20 reading it.

21   MS. THOMPSON: I know that's how you're

22 reading it. The goal may not have been as specific

23 as it should have been to this particular area, but

24 the goals and objectives from the plan, from the

 1 Village comp plan, and maybe that one isn't as

 2 particular as it should have been.

 3   MR. OLIVEN: Mary, can I ask you to speak

 4 louder? You don't have a microphone.

 5   MS. THOMPSON: Turn the button up.

 6   MS. HUBER: The second part of that is

 7 number six about entering into agreements with

 8 other public bodies for public facilities and

 9 infrastructure.

10   MS. THOMPSON: Uh-huh.

11   MS. HUBER: What exactly does that

12 entail?

13   MS. THOMPSON: Well, sometimes if a TIF

14 includes areas that are within the project area,

15 let's just for the sake of ease say a school or the

16 old school property or a salt building or a public

17 works building, that could, in fact, be lent to

18 developers.

19   MS. HUBER: But currently that's not the

20 case, correct?

21   MS. THOMPSON: Correct.

22   MS. HUBER: There are no public buildings

23 or --

24   MS. THOMPSON: At this point there are

1   none.

2   MS. HUBER: It's all private property in

3   there?

4   MS. THOMPSON: Correct.

5   MS. HUBER: There is discussion --

6   MS. THOMPSON: Well, if there's a road --

7   MS. HUBER: Okay. So a road would

8   qualify? Roads qualify under that particular item?

9   MS. THOMPSON: Uh-huh.

10   MS. ELLIOTT: Public utilities also.

11   MS. HUBER: Again I want to clarify.

12   MS. THOMPSON: No. No. That's fine.

13   MS. ELLIOTT: Water, sewer, storm, et

14 cetera.

15   MS. HUBER: It talks about other

16 utilities and everything in number two so I'm just

17 trying to clarify what is the difference between

18 number two and number six. A public area is a

19 public area.

20   MS. THOMPSON: Well --

21   MS. ELLIOTT: Just to followup on what

22 Mary said, in some cases where there are public

23 buildings and/or public property within the TIF

24 area, they may have public infrastructure

1   requirements that they want to do and then you

2   would enter into an agreement with them just like

3   you would with a developer to assist them in, you

4   know, upgrading their public infrastructure. Maybe

5   they need sidewalks. That's what I see in other

6   areas where there was public property in a TIF.

7   MS. HUBER: We are not looking at

8   municipal type buildings? I know it doesn't say

9   that at all.

10   MS. ELLIOTT: You cannot use the money

11 for municipal buildings.

12   MS. THOMPSON: No, you cannot. Correct.

13   MS. ELLIOTT: Right.

14   MS. HUBER: I'm not stating that. Again

15 I wanted to clarify what does it mean because I

16 don't know.

17   MS. ELLIOTT: No. It was amended quite a

18 while ago to prohibit municipalities from using TIF

19 money to do that.

20   MS. THOMPSON: 1999 to be exact. You

21 don't have to worry. It can't be used for that.

22   MS. HUBER: Okay. This is kind of what

23 Steve started to talk about with 126. The Park

24 District is not opposed to development. We would

 1 support development. We want to see development,

 2 however, with the lack of a signed redevelopment

 3 agreement and a TIF already exists, we have a hard

 4 time with that. I just wanted to be clear on that.

 5   MS. THOMPSON: Can I just interrupt you

 6 for just a moment? I mean, it's difficult to

 7 sign -- enter into and sign a redevelopment

 8 agreement with anyone or with a developer before

 9 you have a claimed district or re-TIF in this case

10 because they don't know if we're going to be able

11 to do this. Then we would have blown --

12   MS. ELLIOTT: The development agreement

13 is executed after the TIF is --

14   MS. HUBER: There is a TIF.

15   MR. OLIVEN: There's a TIF not generating

16 any money.

17   MS. THOMPSON: Which we can't utilize for

18 this development because it is under water.

19   MS. ELLIOTT: Can you explain again,

20 Mary, why we need to do the de-TIF/re-TIF process?

21   MS. THOMPSON: Because the EAV has

22 declined in the area.

23   MR. OLIVEN: There's no money coming into

24 that TIF and because there's no money coming into

1   that TIF, there's no moneys that can be used for a

2   redevelopment agreement.

3   In this particular -- to reiterate

4   what they said, in this particular case, there is a

5   redevelopment agreement with the developer that was

6   approved by the Board which is in advance of the

7   de-TIF/re-TIF process.

8   Usually you have a TIF set up in

9   place before that. So it's actually -- right now

10   it's in advance of where you normally would be.

11   MR. GRESS: One more thing. One of the

12   things, we did meet earlier this month with you,

13   Kent, to talk about the potential for an

14   intergovernmental agreement which will provide some

15   definition of structure and make some protection to

16   the other taxing agencies to give them more -- to

17   give us more comfort with moving something forward

18   in this without an agreement, but the response was

19   that the Village isn't interested in something like

20   that, so that was another thing that weighed into

21   my decision.

22   MR. OLIVEN: Right now redevelopment

23   agreements are not -- because of what's going on in

24   Strentdale (phonetic) and uncertainties out there,

1 there's a very strong likelihood of a two-year

2 property tax freeze out there.

3   You're not seeing many places that

4 are willing to enter into intergovernmental

5 agreements, governments of any sort where they are

6 talking about sharing the revenues and doing any

7 such things in the future. There just aren't many

8 right now.

9   MS. THOMPSON: The other issue that we

10 have is we don't know exactly what we're going to

11 have to be able to share. We have to know what

12 we're going to have to share with the development

13 or developer.

14   MS. ELLIOTT: I believe the response back

15 was it was premature at this time --

16   MS. THOMPSON: Right.

17   MS. ELLIOTT: -- that type of agreement.

18   MS. HUBER: That's not the answer we

19 received.

20   MR. OLIVEN: I said we were doing this

21 again next year, but right now we are not -- the

22 Village is not looking to do an intergovernmental

23 agreement.

24   The original plan, if this

1   particular development goes through, is that

2   there's a Phase 2, and there is a de-TIF and re-TIF

3   probably next year to do the remaining five PINs

4   and that's -- and we have discussed this in meeting

5   as part of the JRB.

6   To our knowledge, that's the only

7   pieces of property we are talking about, but it's

8   possible there's others. It's not stuff that we

9   have talked about internally, but either way, a

10   de-TIF and re-TIF of those five PINs next year,

11   hopefully next year, maybe a little bit afterwards.

12   There's opportunities to have

13   discussions at that time. I don't know if the

14   Board will feel differently at that time or not. I

15   am not -- there's no promises there, but right now

16   with the two pieces of property that have gone

17   through this process and meet the definition of the

18   state statute of the TIF, it's not appropriate

19   because the Phase 2 would not be in understanding

20   where that is going to be and what is needed there.

21   MS. HUBER: What we were told and what we

22   understand is that the Village was not discussing

23   any portion of the items that we presented and that

24   we presented a couple of pages of items that we

1   wanted to just open up discussions on, whether it

2   was for one item or all of them, and the answer we

3   received was that the Village was not interested in

4   any point -- in any one of those items.

5   MR. OLIVEN: Right now that is the case.

6   MS. THOMPSON: It is specific in the

7   plan, if I have one comment, that should surplus

8   arrive, it is distributed. It states in the plan.

9   What we are concerned about is this tax break in

10 particular.

11   MS. HUBER: We all are concerned about

12 it.

13   MS. THOMPSON: Absolutely.

14   MS. HUBER: Like I said, I said it last

15 month, I've said it any time anyone would give me

16 the opportunity, we are not opposed to development.

17 No one wants to do that.

18   MS. THOMPSON: We understand that.

19   MS. HUBER: Not in any way, shape or form

20 do we want to stop development.

21   MR. ELLIOTT: Then I guess I'm not clear

22 as to you're not in favor of this considering the

23 current TIF is doing nothing and it's under water.

24 It's pretty much guaranteed there will not be

1 development. I guess I'm missing something here.
2   MS. HUBER: What we understand is that
3 there is no signed absolute development agreement
4 with all the backing, all the caveats that were
5 requested, that it's a done deal. It has not been
6 finalized and approved.
7   MS. ELLIOTT: That's not a basis for
8 denying it under the TIF Act.
9   MS. HUBER: And the fact that it is an
10 existing TIF, that the TIF also existed.
11   MS. ELLIOTT: It's under water. It's not
12 going to do it.
13   MS. THOMPSON: It's calling to de-TIF.
14 It's calling to end it.
15   MR. OLIVEN: For those two parcels.
16   MS. THOMPSON: For those two parcels and
17 recreate a new one. The fact that the
18 redevelopment agreement has not been finalized,
19 there is a redevelopment agreement out there and it
20 is signed by one party. We have asked that it not
21 be signed, finalized until we know what we're doing
22 here. We have a but for issue which is what you
23 really want.
24   MR. OLIVEN: Again usually those

1 agreements happen after you've got a TIF that is

2 capable of producing the resources to execute that

3 agreement. You're saying that you want to see all

4 of that done beforehand. Typically that's done

5 after.

6   The other thing, Mary was just

7 talking about surplus, and there is a slight aside,

8 I don't mean to go there, but the Village has no

9 problem if the obligations are met of working with

10 surpluses.

11   We have another TIF that is not

12 every member here, all but one of the members here,

13 the TIF is in their area. There's one member here

14 that's not the case for. The Village -- after I

15 attended the Park Board's meeting on Monday, I

16 raised the fact to the Village.

17   In the Village's budget, there is a

18 mature TIF whose bonds were just paid off last

19 year, so it doesn't have those obligations it used

20 to have, and the Village's budget they have

21 approved up to a million dollar surplus being

22 declared in TIF 1.

23   The Village isn't against surpluses

24 being declared. They just voted on a budget that

1 has a surplus that can be declared in TIF 1. And

2 it's likely, I mean it hasn't happened yet, but

3 based on the fact that it's in the budget, it's

4 likely it will be declared or a large portion of it

5 will be declared.

6   If there are no economic tools on

7 Cicero Avenue, it would not surprise me -- I'm not

8 an elected official in Alsip, nor do I declare to

9 know what all the elected officials in Alsip think,

10 but it is a logical progression that somebody might

11 say look, we're really trying to do everything we

12 can to do economic development.

13   We're looking to increase in the Cal

14 Sag Enterprise Zone more businesses at the cost of

15 the Village, which would benefit all of the taxing

16 bodies here. We're doing everything we can for

17 economic development.

18   Maybe it makes sense not to declare

19 a surplus in TIF 1, and instead it makes sense to

20 put that money in the contiguous TIF where there is

21 an intergovernmental agreement. That might make

22 more sense.

23   The Village did an intergovernmental

24 agreement with all the taxing bodies here. Maybe

1 it makes more sense to move those moneys to Pulaski

2 and to use it for economic development on that

3 side.

4   You know, the Village is looking for

5 economic development. It's looking to try to

6 figure out how to do that. It's not against

7 declaring surpluses when there's extra money out

8 there, but right now what you're looking at is the

9 beginning, not having finalized where all of

10 those -- what the businesses would be going in

11 there, so to make it an agreement right now is

12 premature at best.

13   MAYOR KITCHING: I think that sometimes

14 that not everybody here appreciates the things that

15 we have accomplished that you all share in the

16 revenues from. I would like to mention a few of

17 them. Quarry Plaza comes to mind. Home Depot,

18 that was entirely on the Village.

19   We borrowed two and a half million

20 dollars to fix that land to make that project

21 happen. You share in all the property taxes for

22 that entire project. We didn't get anything other

23 than our -- the little bit that we get in property

24 taxes. We only get half our sales tax dollars for

1 ten years because we had to make it happen.

2   It happened for you guys. You got

3 the money. Same thing goes for the White Castle,

4 Eastwood, several new businesses on Pulaski, Family

5 Dollar. You got all of that money, okay, and it's

6 because we were able to make these things happen.

7   We're still trying to make things

8 happen. That's why we're all here today. We need

9 your help. Plain and simple. You don't help us,

10 you can't help yourself. That's what it comes down

11 to.

12   MS. HUBER: Mayor, I think we appreciate

13 the things that you have done, so please don't

14 misconstrue our comments here, and I guess it goes

15 back to our initial point. We were trying to open

16 up these discussions and talk about these things,

17 and I was told that the Village didn't want to do

18 that.

19   MR. OLIVEN: I have talked with you and

20 had discussions. I have had multiple discussions

21 with everybody, every taxing body that was there.

22 I have offered to show up at taxing bodies. The

23 discussions are not something you can say we

24 haven't done because I have been at your call for

1   you and your Board, so the discussions aren't it.

2   What you're saying is you want -- if

3   what you're saying is discussions, I disagree with

4   that. If what you're saying is that you want an

5   intergovernmental agreement that you sent to the

6   Village and said we need this signed, that is a

7   different situation.

8   We're not in a position right now to

9   do an intergovernmental agreement, but discussions,

10 I think we have had very frank and open

11 discussions.

12   MS. HUBER: Just to be clear, we didn't

13 just ask for it to be signed. We asked to discuss

14 it.

15   MR. OLIVEN: Right.

16   MS. HUBER: I just want to be clear.

17   MR. OLIVEN: You asked me to bring it

18 back to my board and see if that's something we

19 would be interested in. I did exactly that.

20   MS. HUBER: Okay.

21   MR. OLIVEN: There's something else I'm

22 not sure everyone here is aware of, but the Village

23 board meetings when this was -- the RDA was

24 discussed, there were a lot of members of the

1 public, it was actually a pretty packed house in

2 this room, who came out all in support of this, and

3 that's because this particular development, what's

4 there right now is not appreciated by the people

5 who live nearby, and they also want stuff like sit

6 down restaurants, places to shop, et cetera, and

7 they came out in very large numbers to let the

8 Village Board know where their thoughts are.

9   So to my knowledge, and I wasn't

10 here for all of those because I joined in January

11 and there was one that started the week before, but

12 to my knowledge there was little or no public

13 saying the opposite of that.

14   So from the public's side of it,

15 there was sort of overwhelming support. You have

16 to remember that what's there now, there's a whole

17 bunch of broken cars stored back there. There's

18 broken asphalt. There's buildings that haven't

19 been built in the last 50 years. There's a

20 building right now whose roof is collapsing. It

21 doesn't have walls.

22   All of this was areas that was

23 declared a TIF before because it needed work. It's

24 unfortunate that what happened was there was no --

1 not much construction going on in this country

2 during that period of time and that the base EAV

3 dropped, so moneys weren't coming in the last few

4 years to make it happen.

5   But in order for that TIF to have

6 happened, all the taxing bodies here had to have

7 gone through this process and declare that this was

8 an area, a blighted area that needed development,

9 and the Village has been working hard to try to

10 make that happen, and the public has come out in

11 strong favor of supporting it.

12   In addition, if this project

13 happens, you know, the neighborhoods behind it,

14 this L shaped area, the current TIF, or to the

15 north of the two pieces, two parcels we're looking

16 at, we would have to build a better water main

17 through the back side of that that feeds not only

18 to the development but feeds onto that

19 neighborhood.

20   So there is a benefit to a large

21 portion -- to a very large number of housing area

22 where they would be able to get more flow through

23 their pipes, replacing a small 1965 dead-end pipe

24 with a 12 inch line that is looped, so this is a

 1 benefit to that area besides the development, and

 2 that's outside of the TIF, but that happens if this

 3 gets approved.

 4   MS. ELLIOTT: I would also want to

 5 indicate that the TIF Act doesn't say that JRB

 6 members can reject the plan because the

 7 municipality won't give them the TIF money. You

 8 have to find that it doesn't meet the criteria of

 9 the plan.

10   You already found it met the

11 criteria once before, and it's done nothing but get

12 worse, so, you know, I hope somebody doesn't not

13 follow the statute.

14   MS. HUBER: Just to clarify, is this

15 development that's being proposed absolutely going

16 to happen? No doubt about it? It's happening

17 110 percent?

18   MR. OLIVEN: No, it is not. It's likely

19 to happen, but what we're discussing here right

20 now --

21   MS. HUBER: Is the de-TIF.

22   MR. OLIVEN: -- is the de-TIF and re-TIF

23 of two PINs owned by one business and using that to

24 spur economic development.

1   Now, we have a plan that we're

2   working with that we would like to see be that

3   economic development. We're in a fortunate

4   position that we're, you know, a good portion of

5   the way to actually having this specific one, but

6   what we're discussing right now is whether or not

7   that de-TIF and re-TIF to spur economic development

8   meets the TIF statutes.

9   MR. HANLON: I have a question. Is the

10   de-TIF and the re-TIF of the two parcels legally

11   permissible under the TIF Act to take out two and

12   then put -- create it into another?

13   MS. ELLIOTT: Correct.

14   MR. HANLON: So what we're talking about

15   is, in essence, a TIF district that you guys

16   created sometime ago that unfortunately hasn't

17   generated enough TIF incremental financing funds to

18   go into the fund to be able to attract investment.

19   Is that what you're saying?

20   MS. ELLIOTT: Right. We basically need

21   to reset the base value.

22   MR. HANLON: You're creating a new TIF.

23   I wouldn't say reset because that's resetting

24   within a TIF. Let's be careful.

1   MS. ELLIOTT: Right.

2   MR. HANLON: If you take these two

3   parcels out, is that TIF still existing? Are you

4   certifying the whole TIF?

5   MR. OLIVEN: The remaining five parcels

6   in there are still the existing TIF. Now, I will

7   say that we've had -- Worth Township wasn't part of

8   the discussion, so I want to say something that

9   everyone else in the room has heard before which is

10   that if this particular development goes through,

11   they're actually looking at all seven parcels in

12   the current TIF, and that would mean that we would

13   be coming back probably next year and having the

14   same discussions about the remaining five parcels

15   because those would have to be able to have a new

16   base EAV in order to put the --

17   MR. HANLON: So you're going to

18   reallocate the boundaries of an existing TIF, in a

19   sense, "de-TIF" --

20   MS. THOMPSON: De-TIF, re-TIF.

21   MR. HANLON: -- but it's still an

22   existing TIF with the remaining five PINs, create a

23   new TIF with two PINs and then possibly create a

24   third TIF or expand the second --

1   MR. OLIVEN: Now you would remove the

2   five remaining.

3   MR. HANLON: Into the new TIF.

4   MR. OLIVEN: And do a new TIF, and it

5   is -- right now that's all that the Village is

6   looking at because that's all that developer is

7   looking at, but at that time it would be within the

8   realm of the Board if they wanted to to talk about

9   whether or not the boundaries stop at those five

10   parcels or whether or not -- there's two houses

11   that have been talked about. There's other areas.

12   That's not something the Village has

13   discussed because that's not something that the

14   developer has discussed, but in theory it could --

15   when you remove the remaining five parcels, it

16   could be exactly those five parcels or it could be

17   additional parcels.

18   MS. ELLIOTT: Right. Just to expand it

19   further, the developer is in need of two things,

20   development and the redevelopment agreement does

21   have on its face to de-TIF and re-TIF those other

22   five parcels.

23   MR. HANLON: And then I'm familiar with,

24   but has there been an explanation given with the --

 1 besides construction not going on, but how often

 2 have you tried to market this TIF that you

 3 currently have and it's just fallen --

 4   MAYOR KITCHING: Let me explain how we

 5 got to where we're at here. Originally, previous

 6 administrations 12 years ago, 14 years ago,

 7 something like that, they put that TIF in place

 8 because they were anticipating and had

 9 conversations with Sam's Club.

10   Sam's Club at the time was fighting

11 with the City of Chicago because the city didn't

12 want them in there, so they started looking at

13 properties in the suburban areas surrounding

14 Chicago and this was one of them.

15   The Village Board, in their wisdom,

16 went ahead and put a TIF in place hoping that they

17 could lure them here. It never happened because

18 eventually they made nice, nice with the City of

19 Chicago and they went to the city.

20   That TIF sat there. It's been

21 marketed. Nothing has happened in years. What is

22 worse is the buildings in that TIF are

23 deteriorating rapidly. One of them, the roof has

24 fallen in. It has no walls inside. It's boarded

1 up, you know, and just being empty, its taxes,

2 property taxes are reduced down to 30 percent of

3 what they were when it was a fully functioning

4 building and business.

5   MR. HANLON: Are you looking to raze

6 those buildings and start anew with a brand new --

7 you're not looking to rehab those buildings but

8 rather --

9   MAYOR KITCHING: There's just nothing to

10 rehab. They're trashed.

11   MS. ELLIOTT: At this point it's about

12 impossible to market because of the sidewalk.

13   MS. THOMPSON: And because of the site.

14   MS. ELLIOTT: And the site too. Once the

15 market went bad and the buildings --

16   MAYOR KITCHING: Without a doubt, this is

17 the most blighted area in town, and that's how it

18 became a TIF. It was labeled blighted 14 years

19 ago, 15 years ago. So our only shot at reducing

20 this and making it something worthwhile is right

21 here today. This is what we're doing.

22   Are we supposed to allow the public

23 to speak?

24   MS. THOMPSON: Do you want to? Do what

1 the commissioners want to do.

2   MS. ELLIOTT: I mean, you can,

3 absolutely. You might want to go around and have

4 the board members --

5   MAYOR KITCHING: Mrs. Szynalski sitting

6 back there lives in that neighborhood. Would you

7 like to speak?

8   MS. SZYNALSKI: I have a statement, a

9 lengthy statement.

10   MAYOR KITCHING: Sure. Come on up here.

11   MS. SZYNALSKI: Can I stay in my seat?

12 Can everyone hear me or no?

13   MAYOR KITCHING: If you talk loudly so

14 the court reporter can hear you, that would be

15 fine.

16   MS. SZYNALSKI: It's a two-page

17 statement, so if you will bear with me.

18   We've been dealing -- living in this

19 area for over 20 years. Each time a developer has

20 been interested and the process has started, it

21 seems to get stopped in one form or another, and

22 today I think this has to stop.

23   This area has gotten tremendously

24 worse in the past ten years. The past two years

1 have been absolutely unbelievable. If anyone of

2 you want to come and see, you're more than welcome

3 to come to my house and see what I see on a daily

4 basis.

5   This deteriorated area is not

6 bringing in any money for this Village or any of

7 you being the other taxing bodies. We all know

8 that the money is the issue. By saying yes to this

9 development, you'll get more money than keeping the

10 junk that is here presently, and I mean junk.

11   The neighbors who live in this area

12 are sick and tired of dealing with junk. We

13 deserve more. The many people in this room who

14 want to live with what we have been living with, do

15 you want to live there? Do you want to deal with

16 the junk we've been dealing with?

17   There's been many safeguards, we've

18 attended every meeting regarding this TIF, that

19 this Village has put on, and there are plenty of

20 safeguards in place so that there's not going to be

21 any problems. I don't see how you're going to lose

22 any money.

23   There's over 25,000 people or more

24 that travel down Cicero Avenue on a daily basis.

 1 Aren't you embarrassed that all of these people who

 2 travel on Cicero Avenue see this area and how Alsip

 3 is being represented? Is this how you want people

 4 to see Alsip? I don't, and I don't think our

 5 neighbors do either.

 6   The first TIF was approved by all of

 7 you taxing bodies and the Village. What changed?

 8 Can you explain what the issue is? Because I don't

 9 understand. It's a simple process. TIF and re-TIF

10 and let's move on. Let's develop this town and

11 this area.

12   The economy has gotten better since

13 our last TIF. We have a developer. It seems like

14 something wants to get done. We want to build

15 something. Let's do it.

16   As a resident, it appears to me that

17 School District 126, 218, Moraine Valley, Worth

18 Township have made all improvements and additions

19 to their buildings. The Park District has made

20 improvements to their buildings and the parks. The

21 library has finished a beautiful brand new

22 facility.

23   So when it comes to an area that

24 needs great improvement, why do you want to stop

1   it?   Doing this improvement will improve Alsip's

2   reputation and handling as a town that businesses

3   will want to be in.

4   All of this will, in turn, benefit

5   all the taxing bodies that are here. Alsip will be

6   much stronger and a more attractive business -- to

7   businesses who want to do business in Alsip.

8   I don't understand why we can't all

9   work together and accomplish the same goal which is

10   to improve an area that greatly, greatly needs it.

11   The Village of Alsip is not any one person's town.

12   It belongs to the residents of Alsip, and we want

13   and desperately need improvements right now.

14   And, like I said, the invitation is

15   open, if anyone wants to come and stand in my

16   backyard and see what I see on a daily basis,

17   you're more than welcome, or go over to Cicero

18   Avenue and stand there and look at what we look at.

19   It's awful. We deserve more.

20   I want you to guys to do your jobs

21   and do this improvement and take care of taking

22   care of this TIF. This is step one, and there will

23   be many more steps, and I don't believe that it's

24   going to be any detriment to any one of you taxing

 1 bodies or this Village. Thank you.

 2   MAYOR KITCHING: Thank you.

 3   MR. HANLON: Is that on behalf of you or

 4 are all your residents with you?

 5   MS. SZYNALSKI: The residents in the area

 6 as well. Because this meeting was at 12:30, pretty

 7 much everybody works.

 8   We had a petition of over a hundred

 9 people, and I believe it was presented to the Mayor

10 years ago, a couple of years ago in regards to this

11 TIF. Not one resident said they didn't want

12 improvement.

13   MR. HANLON: Is that correct?

14   MS. THOMPSON: Mayor?

15   MR. HANLON: Mayor, is that correct,

16 there was a petition?

17   MR. KITCHING: I'm sorry?

18   MR. HANLON: There was a petition by the

19 residents?

20   MS. SZYNALSKI: Years ago.

21   MAYOR KITCHING: Yes.

22   MR. HANLON: Okay. Anymore comments?

23   MR. McGREAL: Jim McGreal, M-c-G-r-e-a-l.

24 I have two questions that I would be happy if

1   anyone can answer them.

2   One of them is has Mr. Dresden put

3   forth the financing that he needs to put forth?

4   MAYOR KITCHING: I'm sorry, but we're not

5   here to discuss that. We are here to discuss the

6   TIF.

7   MR. McGREAL: Well, this is something

8   that I have to say as a public comment. If you

9   don't want to answer me, that's your business. If

10   you can't answer me, that's not good business.

11   MAYOR KITCHING: Again that's not the

12   agenda of this meeting, sir.

13   MR. McGREAL: Well, Mary here earlier

14   talked about the fact that there's financing that

15   still has to have occurred.

16   MAYOR KITCHING: Again we're trying to

17   put a TIF in place. Everything else follows.

18   MR. McGREAL: The TIF that has certain

19   requirements, caveats that are included, it appears

20   that they haven't been met. It appears that the

21   silence of your administration is deafening because

22   we need them to be met.

23   And as far as asking these other

24   taxing bodies to move forward, that's not

1   reasonable. As far as Sharon's point, it is an

2   eyesore. It is an eyesore. But there's many

3   eyesores in this Village and there's many things

4   that could be done.

5   Alsip is fast approaching

6    $40 million in bond debt and why the -- why we are

7   putting forth bonds to assist Mr. Dresden in the

8   building of this project is beyond me. There's

9   also the issue of access from Cicero Avenue for the

10   TIF. Have we received any approval from IDOT?

11   There's a very nice older gentleman

12   that lives on Homan, Mr. Thomas Creighton. He's a

13   retired IDOT engineer, and he has been telling me

14   for the last five years it can't be done with the

15   plans that have been because you can't access

16   within a certain number of feet of a traffic

17   signal. IDOT -- if IDOT hasn't given you the

18   approval, all of this is for naught. So these

19   questions deserve to be answered.

20   I agree with Sharon a hundred

21   percent. It is an eyesore. The hotel has been a

22   blight on the Village for many, many years. Why it

23   still operates is a question only you can answer,

24   Mr. Mayor. Thank you.

1   MAYOR KITCHING: Thank you for your

2   comments. Do you want to make a motion?

3   MR. HANLON: Just one, Mayor. If we

4   could just put out again what are the requirements

5   for us to make our recommendation in regards to

6   this matter. Your counsel had indicated what the

7   statute says. I think you should put it out there.

8   I'm confident as to what I'm considering in taking

9   this vote.

10   MS. THOMPSON: When we had the initial

11   meeting of the Joint Review Board, part of that --

12   as part of that we asked if there's a comfort level

13   for a recommendation. There is no requirement at

14   that time that they make a recommendation.

15   If they make a recommendation, yes,

16   we bring that to the Board. It's a nonbinding

17   recommendation. The role of the JRB is still

18   advisory and so we would -- if they made a

19   recommendation of yes, we would bring that to the

20   board, again still nonbinding, and just simply say

21   we had a recommendation that the board go forward

22   and adopt the de-TIF, re-TIF.

23   MR. HANLON: That's true, but your

24   counsel --

 1   MS. ELLIOTT: I think his question is

 2   what is the basis of their decision and that is

 3   whether or not the criteria for establishing a new

 4   TIF is met.

 5   MS. THOMPSON: I'm sorry, I misunderstood

 6   his question.

 7   MS. ELLIOTT: In other words, since the

 8   area is blighted I think --

 9   MR. HANLON: The fact that there's an --

10   MS. ELLIOTT: -- you have heard the

11   description here of how it's blighted.

12   MR. HANLON: But of the criteria that's

13   in the statute.

14   MS. ELLIOTT: Correct.

15   MR. HANLON: Thank you.

16   MS. THOMPSON: Do you want me to read

17   them?

18   MS. ELLIOTT: I mean, there's 14 factors

19   and you have to find, what, five?

20   MS. THOMPSON: There are 13 and you have

21   to have at least five.

22   MS. ELLIOTT: And how many did you find

23   in your report?

24   MS. THOMPSON: I'm going to read them.

 1   MS. ELLIOTT: Okay. There's more than

 2   five. We know there's inadequate infrastructure

 3   because of the testimony about the water main. We

 4   know the buildings are deteriorated. We know the

 5   parking lots are deteriorated. We know the EAV has

 6   gone down again. That's just four factors right

 7   off the top of my head. I'm sure Mary can find the

 8   rest of them.

 9   MS. THOMPSON: The other thing is we have

10   lack of community planning. I actually don't have

11   all of my pages. Do you have the pages?

12   MR. OLIVEN: Not at this point.

13   MR. HANLON: You don't have to list all

14   of them.

15   MS. THOMPSON: Well, I actually wanted

16   to.

17   MS. HUBER: Mary, I have it right here.

18   MS. THOMPSON: Thanks.

19   Okay. We have six. You need five.

20   We have lagging or declining EAV, deterioration,

21   inadequate utilities as attested, deleterious land

22   use or layout, ingress/egress, obsolescence due to

23   the age of the properties. You almost

24   automatically have obsolescence, but we also have

1   obsolescence, and lack of community planning.

2   That doesn't mean that this Village

3   did anything bad. It means that when that area was

4   first developed, it didn't -- it was not done under

5   a community comprehensive plan.

6   MR. HANLON: Got you.

7   MR. OLIVEN: Which the village

8   subsequently has made one, but this was developed

9   decades before.

10   MR. HANLON: Thank you.

11   MS. HUBER: With that, that's a good

12 point. You're from the township, I believe?

13   MR. HANLON: Yes.

14   MS. HUBER: But to that, you were asking

15 about what the current one is today. Are they the

16 same from 2002? Are they the same exact five

17 criteria from 2002 when the TIF was created until

18 now?

19   MS. THOMPSON: You know, I looked at this

20 area independent of 2002 almost on purpose because

21 I needed to have it qualify in and of itself, so I

22 can certainly tell you that, but I can't tell you

23 off the top of my head because I don't have the

24 2002 report here, but it was, in fact -- it was

```
 1   done under the blighted condition previously.  I do

 2   know that because I did look it up.

 3                MS. HUBER:  Okay.

 4                MS. THOMPSON:  So there had to have been

 5   at least five criteria.

 6                MS. HUBER:  We don't know what the --

 7                MS. THOMPSON:  I do know -- you know, the

 8   grand slam one for us is always the declining EAV,

 9   and then I know we had lack of community planning,

10   and I know we had an attestation from the engineer

11   regarding inadequate utilities because I had to

12   call the engineer again and say can you look at

13   this and can you redo it, look at it to see if it's

14   accurate there again.

15                MS. HUBER:  I'm just curious.

16                MS. THOMPSON:  I know.  I know that those

17   are some.

18                MAYOR KITCHING:  Any more comments?

19                      (No response.)

20                      I would entertain a motion to

21   approve.

22                MR. HANLON:  I will make a motion to

23   approve recommendation.

24                MR. DALEY:  Second.
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1   MAYOR KITCHING: I have a motion and a

2   second. I think we probably have to call the roll.

3   Why don't we start with you?

4   MS. HUBER: No.

5   MR. DALEY: Yes.

6   MR. GRESS: No.

7   MR. SCHMITT: Yes.

8   MR. HANLON: Since it's a recommendation

9   to the Village Board to take it up themselves, it

10   will be a yes.

11   MS. COTTONARO: We will vote yes because

12   of that same criteria.

13   MAYOR KITCHING: I also vote yes.

14   MS. THOMPSON: Thank you.

15   MAYOR KITCHING: Motion carries.

16   MS. ELLIOTT: The Village will prepare

17   minutes based on this, and we will circulate them

18   to you.

19   MS. THOMPSON: Just to reiterate what our

20   next steps are, we do have the public hearing

21   coming up on Monday marking the 30 days, if you

22   will, and going forward.

23   The Village thereafter has ten --

24   can adopt final TIF ordinances within a two-week

 1 period after that. There must be a two-week

 2 waiting period. The public hearing is just that, a

 3 public hearing. You all will be invited to attend

 4 that as well.

 5   MS. HUBER: Again the Park does not

 6 oppose development. We really hope this will work

 7 out.

 8   MS. THOMPSON: We do too.

 9   MAYOR KITCHING: I will entertain a

10 motion to adjourn.

11   MR. GRESS: I'll make the motion.

12   MR. HANLON: Second.

13   MAYOR KITCHING: All in favor?

14   (A chorus of ayes.)

15   Any opposed?

16   (No response.)

17   Thank you all very much.

18   (Which were all the proceedings

19   had in the above-entitled

20   cause.)

21

22

23

24

1 STATE OF ILLINOIS)

) SS:

2 COUNTY OF COOK   )

3

4   I, MARI BETH KAWULIA, a Certified

5 Shorthand Reporter of the State of Illinois, do

6 hereby certify that I reported in shorthand the

7 proceedings had at the hearing aforesaid, and that

8 the foregoing is a true, complete and correct

9 transcript of the proceedings of said hearing as

10 appears from my stenographic notes so taken and

11 transcribed under my personal direction.

12   IN WITNESS WHEREOF, I do hereunto set my

13 hand at Chicago, Illinois, this 13th day of

14 August, 2015.

15

16

17

       MARI BETH KAWULIA

18   C.S.R. No. 084-2873

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VILLAGE OF ALSIP, ILLINOIS

**123rd Street and Pulaski, 123rd Place and Cicero, and
Pulaski Road Corridor
Tax Increment Finance Fund Compliance Report
April 30, 2016**

CliftonLarsonAllen LLP

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH ILLINOIS MUNICIPAL CODE SUBSECTION (Q) OF SECTION 11-74.4-3 OF PUBLIC ACT 85-1142

The Honorable Mayor and Trustees
Village of Alsip, Illinois
Alsip, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Alsip, Illinois (the "Village"), as of and for the year ended April 30, 2016, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated January 24, 2017.

In connection with our audit, nothing came to our attention that caused us to believe that the Village failed to comply with Subsection (Q) of Section 11-74.4-3 of Public Act 85-1142, insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village's noncompliance with the above-referenced Illinois Municipal Code, insofar as it relates to the Village's accounting matters.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary information included in the accompanying schedule, as 123rd Street and Pulaski, 123rd Place and Cicero, and Pulaski Road Corridor Tax Increment Finance Fund statement of revenue, expenditures, and changes in fund balance, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The 123rd Street and Pulaski, 123rd Place and Cicero and Pulaski Road Corridor Tax Increment Finance Fund statement of revenues, expenditures, and changes in fund balance 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. Such 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, based on our audit, the procedures performed as described above, the 123rd Street and Pulaski, 123rd Place and Cicero, and Pulaski Road Corridor Tax Increment Finance Fund statement of revenues, expenditures, and changes in fund balance is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Honorable Mayor and Trustees
Village of Alsip, Illinois

This report is intended solely for the information and use of the Mayor, Trustees, and management of the Village of Alsip, Illinois, and the State of Illinois Office of the Comptroller and is not intended to be and should not be used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Oak Brook, Illinois
January 24, 2017

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VILLAGE OF ALSIP, ILLINOIS
SPECIAL REVENUE FUNDS
SPECIAL TAX ALLOCATION FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
April 30, 2016

	123rd Street and Pulaski	123rd Place and Cicero	Pulaski Road Corridor	Eliminations	Totals
REVENUES					
Property taxes	$ 1,235,442	$ 69,694	$ 1,231	$ -	$ 1,306,367
Interest income	6,790	484	-	-	7,274
Total revenues	1,242,232	70,178	1,231	-	1,313,641
EXPENDITURES					
Construction costs	-	-	445,775	-	445,775
Administrative, legal fees, and other	-	81,272	97,633	-	178,905
Total expenditures	-	81,272	543,408	-	624,680
Excess (deficiency) of revenues over expenditures	1,242,232	(11,094)	(542,177)	-	688,961
OTHER FINANCING USES					
Transfers in	-	-	543,741	(543,741)	-
Transfers out	(543,741)	-	-	543,741	-
Total other financing uses	(543,741)	-	543,741	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	698,491	(11,094)	1,564	-	688,961
FUND BALANCE, BEGINNING OF YEAR	3,309,819	316,783	21,819	-	3,648,421
FUND BALANCE, END OF YEAR	$ 4,008,310	$ 305,689	$ 23,383	$ -	$ 4,337,382

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