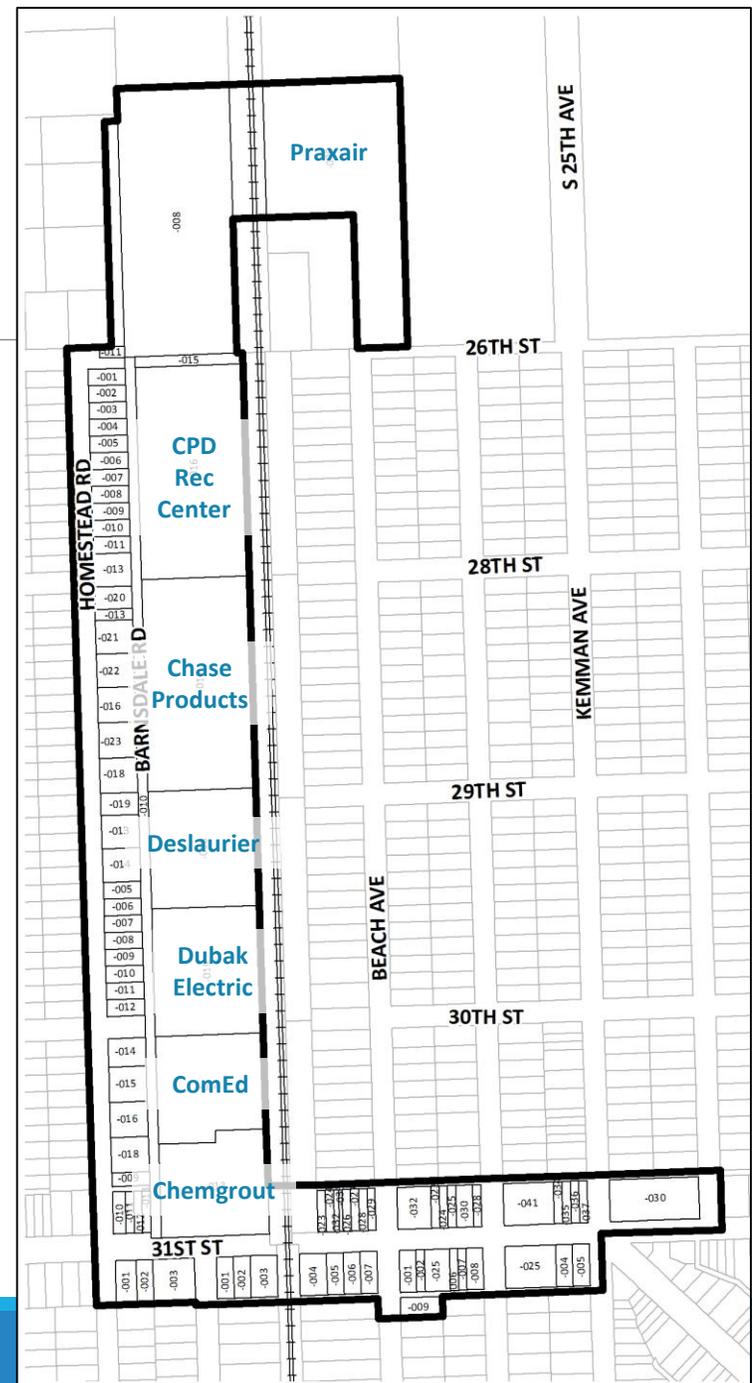


31ST STREET/BARNNSDALE TIF JOINT REVIEW BOARD MEETING

DECEMBER 16, 2021

TIF Boundaries

- Established January 2017
- Conservation TIF
- Base year – 2015
- Includes multiple uses:
 - Commercial
 - Manufacturing
 - Multi-Family Residential
 - Open Space
 - Vacant land



Affected Taxing Districts

- Village of La Grange Park
- Cook County
- Proviso Township
- Metropolitan Water Reclamation District
- Des Plaines Valley Mosquito Abatement District
- La Grange Park Public Library District
- Community Park District of La Grange Park
- School District #94
- School District #95
- School District #102
- Lyons Township High School District #204
- Riverside Brookfield High School District #208
- Proviso Township High School District #209
- DuPage Community College District #502
- Triton Community College District #504

Revenues & Expenses

Sections 3.1, 3.2A, 3.2B, 3.3, 4, 5

May 1, 2020 – April 30, 2021

Beginning fund balance \$488,074

- Audit fees, legal fees, and administrative fees (\$2,080)
- Projects:
 - Posto 31 (\$11,625)
 - 31st Street/Beach Avenue Parking (\$43,974)
 - 31st Street Stamped Concrete Sidewalk (\$34,308)
 - Murphy's Water Main Extension (\$3,875)

Total expenditures \$95,862

End fund balance \$629,401

Redevelopment Project – Posto 31

Public-Private Partnership for the redevelopment of 1015-1017 E. 31st Street

Owner is Godfrey Hospitality LLC

Owner invested over \$1 million

- Acquire the properties
- Combine buildings
- Rehab interior and exterior and operate a full-service restaurant

Village investment

- Upsize water service and relocate water and sanitary service lines
- Reimbursement of TIF increment

Agreement term is 15 years



Public Investment*— Posto 31

Capital Outlay	\$200,000
TIF Reimbursement	\$ 9,005
TIF Reimbursement (FY20/21)	\$ 11,625
Total Investment to Date:	\$ 220,630

**Business District funds were also used to incentivize the project*

31st Street/Beach Avenue Parking

Public parking area

- 8 stalls
- Stamped concrete for aesthetic appeal and driver visibility
- Landscape islands

Total cost: \$43,974



31st Street Stamped Concrete Sidewalk

Stamped concrete sidewalk
and concrete divider

ADA compliant

Total cost: \$34,308



Murphy's Water Main Extension

Business expansion project for Murphy's Transmission & Complete Auto Repair

Owner is investing \$440,000

Village committed to improving its infrastructure

Engineering cost for water main extension: \$3,875



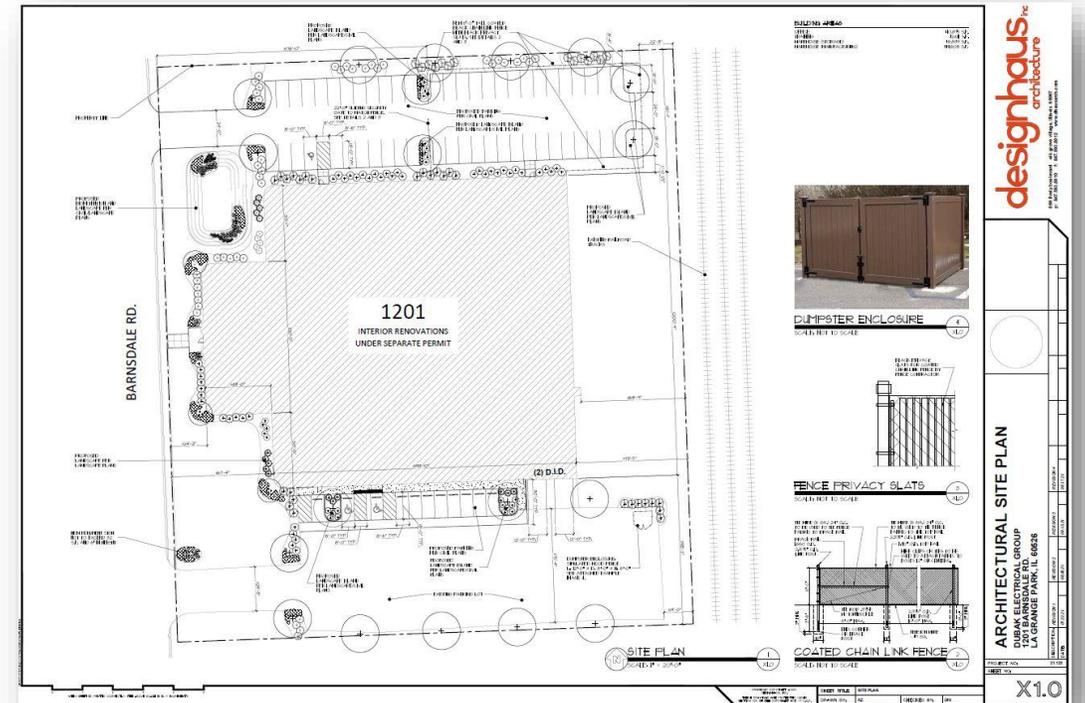
1201 Barnsdale/Dubak Electric

Investment by the developer: \$2,900,000

Project completion: June 1, 2022

Approved incentive amount: \$505,000

Term: The Agreement will terminate on December 31, 2040 or as soon as payment is made in full of an amount not to exceed \$505,000





QUESTIONS?

