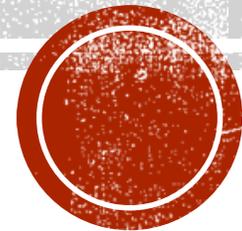


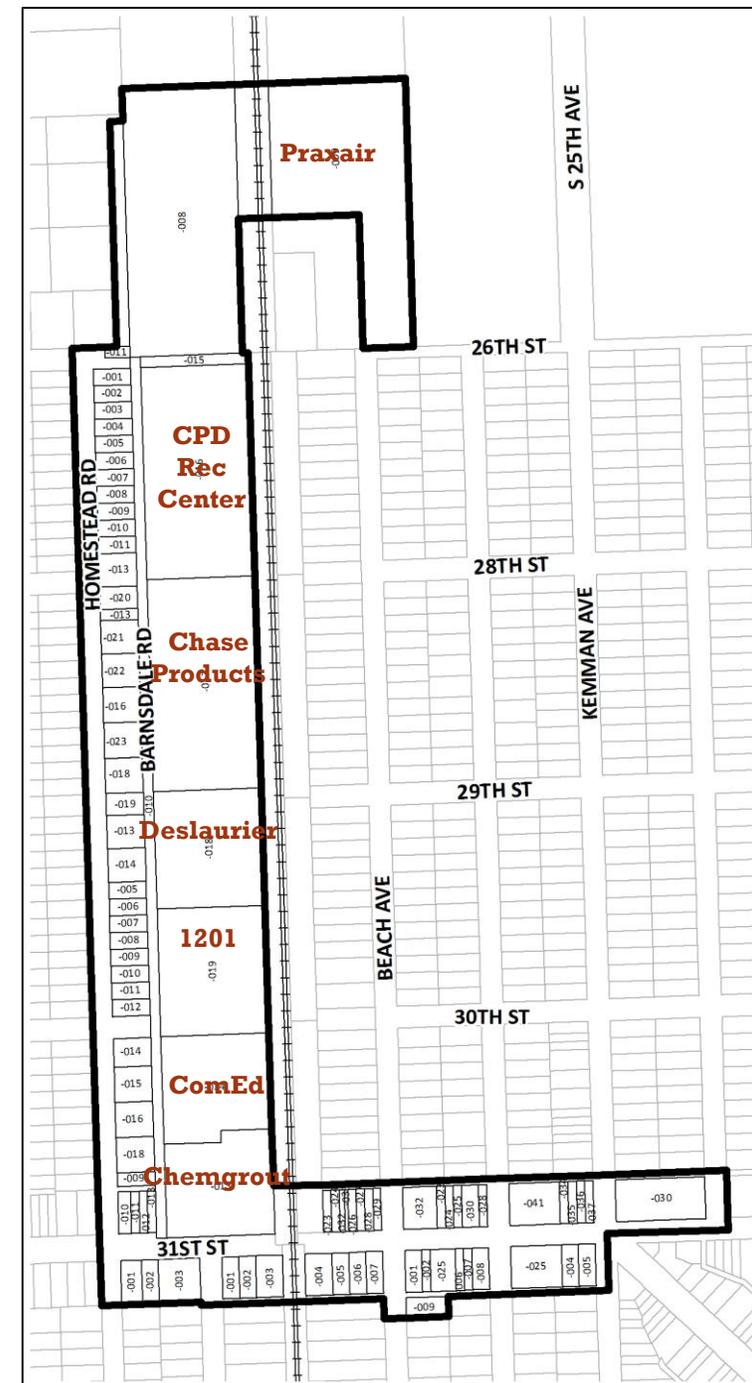
31ST STREET / BARNSDALE TIF JOINT REVIEW BOARD MEETING

December 18, 2018



TIF BOUNDARIES

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



AFFECTED TAXING DISTRICTS

SECTION 6

- Village of La Grange Park
- Cook County
- Proviso Township
- Forest Preserve District of Cook County
- 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 #209
- DuPage Community College District #502
- Triton Community College District #504



REVENUES & EXPENSES

SECTIONS 3.1, 3.2A, 3.2B, 3.3, 4

- May 1, 2017 – April 30, 2018
- Beginning fund balance **-\$31,735**
 - Professional services and legal fees attributed to establishment of TIF
- No revenue received
- No property acquired or obligations issued
- One project undertaken
- Expenses **-\$112,022**
- Balance of fund as of April 20, 2018 was **-\$143,757**



REDEVELOPMENT PROJECT – POSTO 31

SECTION 5

- Public/Private partnership for the redevelopment of 1015/1017 E. 31st Street
- Owner/Developer is Godfrey Hospitality LLC
- Owner sought to invest approximately \$900,000
 - Acquire the properties
 - Combine buildings
 - Rehab interior and exterior and operate a full-service restaurant
- Village Code required sprinkler system in buildings
 - Upsize water service
 - Relocation of water and sanitary service lines



PUBLIC INVESTMENT* — POSTO 31

SECTION 3.2A

| | |
|--------------------------------|------------------|
| ▪ Legal Fees | \$ 9,075 |
| ▪ Engineering Fees | \$11,500 |
| ▪ Other Professional Services | \$ 611 |
| ▪ Capital Outlay (water main) | \$90,836 |
| ▪ Total TIF Investment: | \$112,022 |

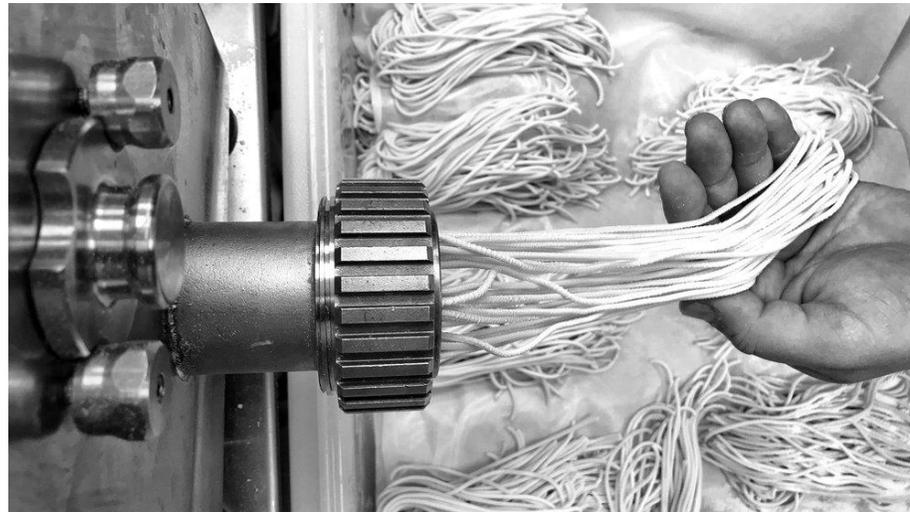
**Business District funds were also used to incentivize the project.*



REDEVELOPMENT PROJECT — POSTO 31

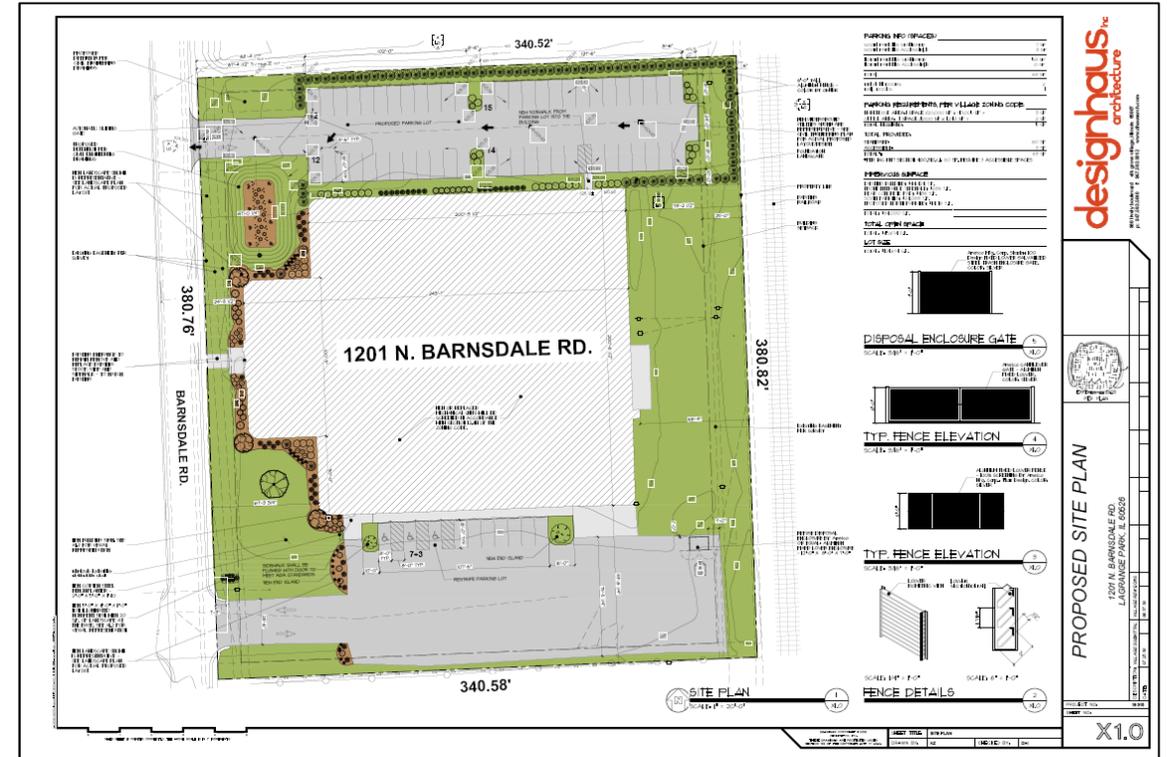
ATTACHMENT E

- Village agreed to install new service lines in alley
- Partial reimbursement of TIF increment generated by the property
- Partial reimbursement of Business Development District dollars
- TERM: 15 years or upon reimbursement totaling \$135,000



UPCOMING PROJECTS

- 1201 Barnsdale
- Public/Private Partnership
- Owner seeking to invest \$2.4 million
 - Property acquisition
 - Interior and exterior rehab
 - Additional parking lot
 - On-site storm water detention
 - Landscaping, lighting, fencing
 - Self-storage facility with outdoor storage
- Self-storage facility with outdoor storage



UPCOMING PROJECTS

- Incentive Package:
 - Partial reimbursement of TIF increment
 - Partial reimbursement of BDD revenues
- TERM: 20 years or upon reimbursement totaling \$400,000



QUESTIONS?

