

NOTICE OF ANNUAL MEETING OF JOINT REVIEW BOARD

Village of Lemont
Mayor John Egofske
418 Main Street
Lemont, Illinois 60439

Lemont Public Library District
Sandra D. Pointon, Director
50 E. Wend Street
Lemont, Illinois 60439

Lemont Township
Steven F. Rosendahl, Supervisor
1115 Warner Avenue
Lemont, Illinois 60439

Lemont Fire Protection District
George Rimbo, Fire Chief
15900 New Avenue
Lemont, Illinois 60439

Joliet Community College District 525
Dr. Judy Mitchell
1215 Houbolt Road
Joliet, Illinois 60431

Lemont-Bromberek Combined
School District 113A
Dr. Courtney Orzel, Superintendent
16100 127th Street
Lemont, Illinois 60439

Cook County - Government Center
Maria Pappas, Treasurer
118 N. Clark Street #112
Chicago, Illinois 60602

Lemont Park District
Louise Egofske, Director
16028 127th Street
Lemont, Illinois 60439

Lemont Township High School District 210
Dr. Mary Ticknor, Superintendent
800 Porter Street
Lemont, Illinois 60439

YOU ARE HEREBY NOTIFIED that a meeting of the Joint Review Board to review the 2017 annual report for the Main/Archer Increment Financing Redevelopment Project Area will be convened on March 29, 2018 at 3:45 p.m. at the Village of Lemont, Village Hall, 418 Main Street, Lemont, Illinois 60439.

PLEASE BE ADVISED that the Joint Review Board shall elect or re-elect a public member as well as a chairperson. In accordance with the provisions of the Tax Increment Allocation Redevelopment Act (the “Act”) (65 ILCS 5/11-74.1-1, *et seq.*), the Joint Review Board shall review the 2017 annual report for the Main/ Archer TIF Redevelopment Project Area.


VILLAGE CLERK

A G E N D A

JOINT REVIEW BOARD FOR THE VILLAGE OF LEMONT Main/Archer TIF

March 29, 2018 *Village of Lemont, Village Hall* *3:45 p.m.*
418 Main Street
Lemont, Illinois 60439

1. Call Meeting to Order
2. Roll Call Village of Lemont
Lemont Township
Joliet Community College District 525
Cook County
Lemont Township High School District 210
Lemont Public Library District
Lemont Fire Protection District
Lemont-Bromberek Combined School District 113A
Lemont Park District
3. Motion to elect of re-elect Public Member
4. Motion to elect or re-elect Chairperson
5. Minutes for Approval
6. Discussion and review of the 2017 annual report for the Main/Archer TIF redevelopment project area submitted to the Office of the Illinois Comptroller and distributed to all affected taxing districts pursuant to 65 ILCS 5/11-74.5-5(d) as to the effectiveness and status of the redevelopment project area
7. Public Comment
8. Adjournment

**FY 2017
ANNUAL TAX INCREMENT FINANCE
REPORT**



**STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA**

Name of Municipality: Village of Lemont Reporting Fiscal Year: **2017**
 County: Cook , DuPage, Will Fiscal Year End: **4/30/2017**
 Unit Code: 016/310/32

TIF Administrator Contact Information			
First Name: <u>George</u>	Last Name: <u>Schafer</u>		
Address: <u>418 Main Street</u>	Title: <u>Village Administrator</u>		
Telephone: <u>630-257-1590</u>	City: <u>Lemont</u>	Zip: <u>60439</u>	

I attest to the best of my knowledge, that this FY 2017 report of the redevelopment project area(s)
 in the City/Village of:
 is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and
 Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

 Written signature of TIF Administrator 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 DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
Downtown TIF District	May 28, 1991	December 31, 2015
Downtown Canal District 1	April 18, 2005	
Gateway TIF District	January 19, 2009	
Main/Archer TIF District	January 23, 2017	

*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 each redevelopment project area listed in Section 1.]

FY 2017

Name of Redevelopment Project Area (below): **Main Street/Archer**

Primary Use of Redevelopment Project Area*:

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

If "Combination/Mixed" List Component Types:

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
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan including any project implemented and a description of the redevelopment activities.? [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 the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes	X	
An 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 attachment I is yes, Analysis MUST be attached and labeled Attachment J	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, The audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 labeled Attachment L	X	
A list of all intergovernmental agreements in effect 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, not actual agreements labeled Attachment M	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))

Provide an analysis of the special tax allocation fund.

FY 2017

TIF NAME:

Main Street/Archer

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ -

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
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%

All Amount Deposited in Special Tax Allocation by source \$ -

Cumulative Total Revenues/Cash Receipts \$ - 0%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 9,918

Distribution of Surplus

Total Expenditures/Disbursements \$ 9,918

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (9,918)

FUND BALANCE, END OF REPORTING PERIOD* \$ (9,918)

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

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

FY 2017

TIF NAME: Main Street/Archer

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Archer Development Study (Tuetigger, Tonelli and Associates)	3,500	
Legal (Tressler, LLP and Kathleen Field Orr & Associates)	3,620	
Public Hearing Notification costs	1,372	
Engineering	1,426	
		\$ 9,918
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of construction.		
		\$ -

SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 9,918

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2017

TIF NAME:

Main Street/Archer

FUND BALANCE BY SOURCE

\$ (9,918)

Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

Amount of Original Issuance	Amount Designated

Total Amount Designated for Obligations

\$	-	\$	-
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2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

\$ -

TOTAL AMOUNT DESIGNATED

\$ -

SURPLUS/(DEFICIT)

\$ (9,918)

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

FY 2017

TIF NAME: Main Street/Archer

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

**Check here if no property was acquired by the Municipality within the
X 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:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

FY 2017

Name of Economic Development Area: _____ Main Street/Archer

Page 1 is to be included with EDA report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	X
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	_____
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	_____

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:

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	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
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 2017

TIF NAME: **Main Street/Archer**

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
2017		

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

Check if 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 the Chief Executive

I, John Egofske, the duly elected Chief Executive Officer of the Village of Lemont, Counties of Cook, Will, and DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village has complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2016 and ending April 30, 2017.

Village President

Date

ATTACHMENT C- Legal Counsel Opinion

LAW OFFICE
KATHLEEN FIELD ORR & ASSOCIATES
53 WEST JACKSON BLVD.
SUITE 964
CHICAGO, ILLINOIS 60604
(312)382-2113
(312)382-2127 facsimile

KATHLEEN FIELD ORR
kfo@kfoassoc.com

October 26, 2017

Susana A. Mendiza, State Comptroller
Office of the State Comptroller
Local Government Division
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601-3252

Dear State Comptroller:

I have acted as Special Counsel for the Village of Lemont, Cook, DuPage and Will Counties, Illinois, in connection with the administration of the Village of Lemont Main/Archer Redevelopment Project Area.

I have reviewed all information provided to me by the Village Treasurer and the Village Clerk and, to the best of my knowledge and belief, find that the Village has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1 *et seq.* for the fiscal year ending April 30, 2017.

Very truly yours,

KATHLEEN FIELD ORR & ASSOCIATES



KATHLEEN FIELD ORR

KFO/kms

ATTACHMENT G Contracts

The Village entered into a contract with SB Friedman as a TIF consultant.



S. B. Friedman & Company | 221 North LaSalle Street, Suite 820 | Chicago, IL 60601 | T (312) 424-4250 | F (312) 424-4262

June 30, 2016

Ms. Charity Jones, AICP
Director of Planning and Economic Development
Village of Lemont
418 Main Street
Lemont, IL 60439

Re: Proposal - New TIF Designation Support

Dear Ms. Jones:

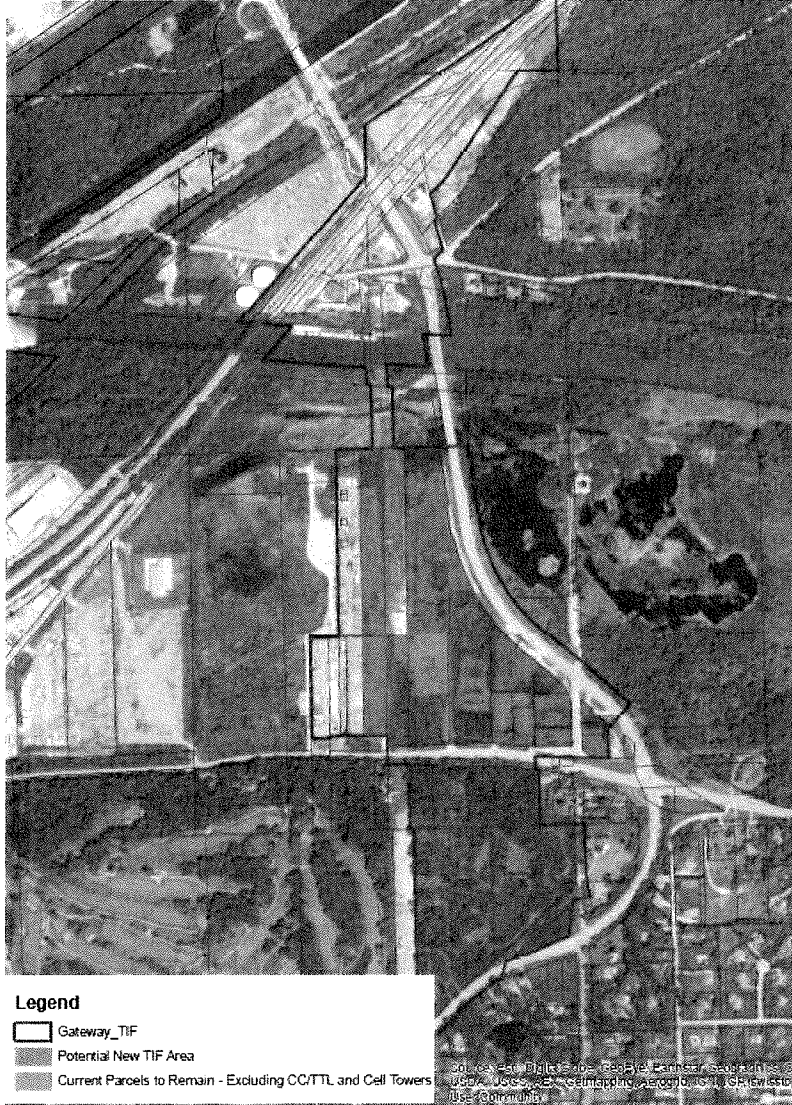
SB Friedman Development Advisors (*"SB Friedman"*) is pleased to present this engagement letter to the Village of Lemont (the *"Village"*) to: Conduct Eligibility Analyses, Prepare a Redevelopment Plan, and Provide Designation Support for a potential Tax Increment Financing (TIF) District; and

This letter outlines our proposed scope of services, timeframe, and fees.

Project Understanding

The Village is seeking assistance to amend a portion of the existing Gateway TIF district and incorporate some of the parcels that were removed from the Gateway TIF district into a new TIF district (see Figure 1). This new TIF district will be used to help support the planned redevelopment of Village-owned land and other redevelopment efforts in the area.

Figure 1. Gateway TIF Boundary and Proposed New TIF



Scope of Services

SB Friedman will work with Village staff to conduct a full TIF designation process for the proposed new redevelopment area (the “Study Area”). We have organized our proposed scope of services for this assignment into four phases:

- 1) Conduct Formal TIF Eligibility Study;
- 2) Prepare Redevelopment Project Area (RPA) Plan and Project Document;
- 3) Prepare Required Notices and Mailing Lists; and
- 4) Complete Public Approval Process.

We will begin the engagement by completing a formal TIF Eligibility Study. This study will document the eligibility criteria across the Study Area, as required by the Illinois TIF Act. We will review the findings of

the TIF Eligibility Study with the Village prior to the preparation of an RPA Plan and Project document. Once the eligibility of the Study Area has been finalized, we will proceed to developing the Redevelopment Plan and taking the project through the public noticing and approval processes.

The TIF boundary includes no housing units; therefore, our current scope of services and budget estimate do not include an allowance for conducting a Housing Impact Study. The Study Area is comprised of both improved and vacant parcels of land from a TIF eligibility point of view.

Our proposed work steps are as follows:

PHASE 1: CONDUCT FORMAL ELIGIBILITY STUDY

1. Conduct Project Kickoff Meeting

We will conduct a kickoff call with the Village to:

- Discuss the project scope and timeframe;
- Confirm the initial Study Area boundary;
- Review existing documents compiled by the City, including the first and current Comprehensive Plans and Zoning Map; and
- Identify additional key sources of data that we will need for our analysis.

2. Obtain and Examine Necessary Data

The Village has already provided much of the initial background data for the Study Area. We will pursue additional key data to determine whether the Study Area qualifies for TIF designation, based on the criteria outlined in the TIF Act. In order to complete our Eligibility Study, we will:

- Obtain and review the Village's first and most recent comprehensive plans
- Obtain information about the presence and condition of public infrastructure in the Study Area from the Village and/or the Village's engineering consultant
- Obtain data on recent Village code updates (building, stormwater, subdivision)
- Obtain and review FEMA maps and topographic maps of the area;
- Obtain and review five-year history of building permit data for parcels within the Study Area;
- Prepare PIN list, and order and enter taxpayer and six-year history of equalized assessed values (EAV) for the Study Area; and
- Enter, proof and map eligibility criteria, as required.

3. Conduct Fieldwork

We will conduct field research for the Study Area and the surrounding context of the Study Area to document field-observable eligibility factors.

4. Analyze EAV Growth

We will prepare two analyses of the growth - vacant parcels and improved parcels - in equalized assessed value ("EAV") over the past six years (five year-to-year periods). We will compare those results to Village growth and Consumer Price Index growth over that period.

5. Analyze Additional Eligibility Factors/Required Findings and Tests

Data will be analyzed to assess the presence and distribution of factors to establish eligibility and to meet the "but for..." and "lack of growth through private investment" requirements, as outlined in the Act. If for any reason the Study Area does not qualify for a TIF designation, we conduct a call to discuss potential strategies at that point.

6. Conduct Call with Village to Review Findings

We will conduct a call with the Village and the Village's special TIF counsel to discuss our findings and recommendations, and to finalize the TIF boundary. During this call, we will also confirm the assumptions to be used in developing the TIF budget, goals and objectives. Building on prior work for the Village, we will generate a TIF budget.

If at this point, it appears unlikely that a TIF district can be established, we will discuss options regarding potential alternative approaches going forward and will stop work until a clear path can be defined, working jointly with the Village.

7. Prepare Eligibility Study Document (to be submitted with Redevelopment Plan)

An Eligibility Study report documenting the findings of our eligibility research will be prepared. We assume that this report will be submitted in draft form concurrently with the Redevelopment Plan and Project document in Task 2, and will represent the first half of a combined Eligibility Study and Redevelopment Plan and Project document.

PHASE 2: PREPARE REDEVELOPMENT PLAN AND PROJECT DOCUMENT FOR THE REDEVELOPMENT PROJECT AREA (RPA)

1. Prepare Maps of the Proposed TIF District

A series of maps of the proposed TIF district will be prepared for inclusion in the Redevelopment Plan and Project document. These maps will include: the proposed boundary, documented distribution of eligibility factors, existing land use, and future land use.

2. Obtain Boundary Legal Description

Based on the Village's preference, we will either directly engage and manage a licensed surveyor, or coordinate with the Village, who may elect to work directly with a licensed surveyor, to obtain a boundary legal description. Once the boundary description is prepared, we will proof the text and have the legal description reviewed by the Cook County Clerk's office to ensure its accuracy prior to inclusion in the Redevelopment Plan and Project document.

3. Prepare Draft of Redevelopment Plan and Project Document

We will prepare a Redevelopment Plan and Project document for the proposed TIF district. We assume this will represent the second half of the combined Eligibility Study and Redevelopment Plan and Project document. As required by the Act, the Eligibility Study and Redevelopment Plan and Project document will include:

- Redevelopment Project Area (RPA) Description
- Formal Legal Description of the RPA Boundary
- Summary of Blight/Conservation Area Conditions and Analysis of Eligibility Factors
- Redevelopment Plan Goals and Project Objectives
- Redevelopment Strategies and Activities
- Existing and Proposed Land Use
- Most Recent EAV and Estimated Future EAV
- Estimated Redevelopment Project Costs (line item budget)
- Assessment of Impacts on Other Taxing Districts
- Affirmative Action Plan
- Statement of Conformance with Other Community Plans

Given that there are no housing units in the Study Area, we have assumed that a Housing Impact Study will not be required, and the cost of completing a Housing Impact Study is not included in our scope and budget.

4. Finalize RPA Plan and Project Document

We will prepare a final document combining the Eligibility Study, Redevelopment Plan and Project document, including budget, legal description, appropriate maps, and other required documentation. We anticipate first preparing draft documents to be distributed to and reviewed by the Village, including the Village's Special TIF Counsel. Any revisions to the draft Plan documents will be incorporated into the final Eligibility Study and Redevelopment Plan and Project document, which will be filed with the Village Clerk 10 days prior to introduction to the Village Board.

PHASE 3: PREPARE REQUIRED NOTICES AND MAILING LISTS

1. Prepare Mailing Lists for Noticing

The Act requires that municipalities make a good faith effort to provide notice of the availability of the Eligibility Study and RPA Plan document and how to obtain the report by mail to all residential addresses within 750 feet of the boundaries of any proposed TIF district. We will prepare a map identifying this buffer area and will provide that map to the Township who will provide us with a list of residential mailing addresses in the buffer area. Additionally, we will prepare other mailing lists for noticing, as required by the Act.

Our scope includes preparation of the following mailing lists:

- Taxing Agencies
- Taxpayers

- Taxpayers of Properties within the Proposed TIF Area for Which Taxes Were Not Paid in the Prior Year
- Residential Addresses within 750 Feet of the TIF Boundary

2. Review Draft Notices and Ordinances

We will review and comment on the Village's Special TIF Counsel's drafts of notices for mailings, public notices to be published in newspapers of general circulation, and ordinances for the adoption of the TIF district.

3. Coordinate Mailing and Noticing Process

While we assume the Village will print and prepare the mailings, and that the Village will publish required notices in local newspapers, we will coordinate with the Village to ensure all addresses and notices are provided in a timely fashion. We will work with the Village and the Village's Special TIF counsel early in the designation process to establish a timeline for mailings and noticing, based on the overall project timeline and the Village Board schedule.

Our scope and fee estimate assumes that the Village will prepare, package and mail all applicable notices. The Village may elect to engage a mailing company or prepare the mailings using Village staff resources.

PHASE 4: COMPLETE PUBLIC APPROVAL PROCESS

We will attend and, as appropriate, make presentations at the two key meetings that are part of the review process, as provided in the Act. These meetings include the Joint Review Board Meeting and the Public Hearing. We are available for additional meetings or public presentations, as described in the Additional Services section below.

Additional Services

We are available to prepare TIF revenue projections, attend additional meetings with staff and/or to present the plans to elected or appointed boards, as required by the Village.

Timeframe and Fees

On the basis of the scope of work outlined herein and our experience with similar projects, we estimate it will take approximately 60 to 90 days to complete the TIF Eligibility Study and RPA Plan and Project document, and an additional 90 days to complete the public approval process. We will work with you to complete the TIF designation process as soon as is possible.

Professional fees for our services will be based on time required at the then-current billing rates of the assigned to the project. The scope of the engagement and our experience with similar services indicate that professional fees and expenses for this project will be as follows:

TIF Designation –	\$16,500
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TOTAL FEES AND EXPENSES - \$16,500

Our professional fees and expenses are detailed in the budget analysis on page 8, based on the following current hourly rates:

SB Friedman TIF Designation/Amendment Rates

President	\$300
Practice Leader	\$270
Senior Project Manager	\$230
Project Manager	\$200
Associate Project Manager	\$170
Associate	\$140
Research Associate	\$125

These budgets estimates do **not** include the costs related to:

- 1) Surveyor work to amend the original TIF boundary legal description and draft a boundary legal description for the new TIF area
- 2) Engineering work to conduct a flooding study should such a study be required as a part of the eligibility research for the vacant land portion of the new TIF area.

Rates will be in effect until December 31, 2016 except in the case of promotions of individuals. After that date, rates are subject to adjustment.

Local travel, publications, maps, telephone toll charges, outside data purchases specifically for the project, use of owned or licensed databases, report reproduction, and other out-of-pocket expenses are included in this estimate and will be billed as incurred without mark-up.

The budget estimate will serve as a benchmark for keeping you informed of our progress, and will not be exceeded without your agreement. It is subject to upward revision if the engagement entails more time than estimated due to problems that are encountered that could not reasonably have been foreseen at the commencement of the engagement, there are additional meetings other than those specified above, or if the scope is changed. In this event, we will discuss the matter with you so that a mutually acceptable revision may be made.

If the time spent on this engagement is substantially less than we have estimated, we will bill you a lesser amount. Additional meeting time and additional services, beyond those indicated in our scope of services, will be billed at the then-current hourly rates of the participants.

For meetings that occur at the beginning or end of standard work day hours, travel time in excess of normal commuting time is charged. Otherwise, full travel time is charged. Invoices are payable within 30 days.

If at any point the decision is made to discontinue our services, our fee will be based upon the actual time expended and out-of-pocket costs incurred to that date.

The attached "Limitations of Our Engagement" (page 10) apply to this assignment.

**Village of Lemont
New TIF Designation**

	Person: Special TIF Project Rates:	Senior Project Manager \$230	Associate \$140
TASK 1: Conduct Formal TIF Eligibility Study			
1 Conduct Project Kickoff Call		1	1
2 Obtain and Examine Necessary Data		2	4
3 Prep and Conduct Fieldwork			12
4 Analyze EAV Growth			4
5 Analyze Additional Eligibility Factors/Required Findings and Tests		1	6
6 Conduct Call with Village to Review Findings and Confirm Boundary		1	2
7 Draft Eligibility Study Document (submitted combined with Redevelopment Plan)		3	10
Subtotal Hours for TASK 1	47	8	39
Subtotal Cost for TASK 1	\$7,300	\$1,840	\$5,460
TASK 2: Prepare RPA Plan and Project Document			
1 Prepare Maps of the Proposed TIF District			4
2 Obtain and Proof Boundary Legal Description		1	4
3 Prepare Draft of RPA Plan and Project Document		4	8
4 Finalize RPA Plan and Project Document		2	4
Subtotal Hours for TASK 2	27	7	20
Subtotal Cost for TASK 2	\$4,410	\$1,610	\$2,800
TASK 3: Prepare Required Notices and Mailing Lists			
1 Prepare Mailing Lists for Noticing			
A. Prepare 750' Residential Buffer Map			2
B. Request Residential Addresses from Township			1
C. Enter Addresses/Obtain Postal Information			2
D. Compile/Proof List for Mailing			2
2 Review Draft Notices and Ordinances		1	
3 Coordinate Mailing and Noticing Process		1	2
4 Print/Package/Mail all Applicable Notices			
		Assume Completed by Village/Mailing Co.	
Subtotal Hours for TASK 3	11	2	9
Subtotal Cost for TASK 3	\$1,720	\$460	\$1,260
TASK 4: Complete Public Approval Process			
1 Prepare Materials for Joint Review Board and Public Hearing		2	2
2 Attend/Present at Joint Review Board		4	
3 Attend/Present at Public Hearing		4	
Subtotal Hours for TASK 4	12	10	2
Subtotal Cost for TASK 4	\$2,580	\$2,300	\$280
Total Hours	97	27	70
Total Cost	\$16,010	\$6,210	\$9,800
General Expenses	\$490		
TOTAL BUDGET FOR TASKS 1 Through 4	\$16,500		
Allowance for Flooding Report	None Assumed		
Allowance for Boundary Legal	None Assumed		
Mailing Costs and Title Company Tax Delinquency Research	None Assumed		
TOTAL ESTIMATED PROJECT BUDGET	\$16,500		

Acceptance Procedures

Thank you for the opportunity to submit this proposal to assist the Village of Lemont. Please call Geoff Dickinson at (312) 384-2404 if you have any questions regarding our proposal.

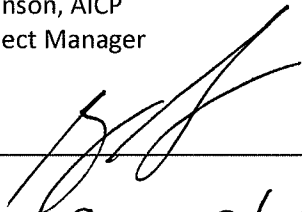
To authorize us to begin this assignment, please sign below and return a copy to us as our authorization to proceed.

Sincerely,



Geoff Dickinson, AICP
Senior Project Manager

Accepted: _____



George Scher, Village Administrator
Printed Name Title Date

4-30-16.

LIMITATIONS OF OUR ENGAGEMENT

Our report will be based on estimates, assumptions, and other information developed from research of the market, knowledge of the industry, and meetings during which we will obtain certain information. The sources of information and bases of the estimates and assumptions will be stated in the report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved during the period covered by our analysis will necessarily vary from those described in our report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the report to reflect events or conditions which occur subsequent to the date of the report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates, and other market factors. However, we will be available to discuss the necessity for revision in view of changes in the economic or market factors affecting the proposed project.

Our study will not ascertain the legal and regulatory requirements applicable to this project, including zoning, other State and local government regulations, permits, and licenses. No effort will be made to determine the possible effect on this project of present or future federal, state or local legislation, including any environmental or ecological matters.

Furthermore, we will neither evaluate management's effectiveness, nor will we be responsible for future marketing efforts and other management actions upon which actual results will depend.

Preliminary Tax Increment Financing (TIF) projections are anticipated to be prepared under this engagement for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed TIF district boundary and from inflationary increases in value. These projections are intended to provide an estimate of the final equalized assessed value (EAV) of the TIF district for inclusion in the final report and to provide a level of assurance that the increment to be generated would be sufficient to cover estimated project costs.

As such, our report and the preliminary projections prepared under this engagement are intended solely for your information, for the purpose of establishing a TIF district, and may be reviewed by private institutional lenders in support of potential debt obligations. These projections should not be relied upon by any other person, firm or corporation, or for any other purposes. Neither the report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan, or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

ATTACHMENT H Reports or Meeting Minutes Submitted by Joint Review Board

No reports were submitted by the Joint Review Board to the Village during this reporting Fiscal Year.

The Joint Review Board met on **November 15, 2016** and the minutes of the meeting are included in the Attachment.

Minutes

**JOINT REVIEW BOARD
VILLAGE OF LEMONT
MAIN STREET/ARCHER AVENUE REDEVELOPMENT PROJECT AREA**

November 15, 2016

*Village of Lemont, Village Hall
418 Main Street
Lemont, Illinois 60439*

2:30 p.m.

1. Call Meeting to Order
The Annual Meeting of the Joint Review Board for the Village of Lemont Gateway TIF was called to order at 2:30 p.m. in the Village Board Room of the Lemont Village Hall, 418 Main Street, by Kathleen Orr.
2. Roll Call

<u>Member</u>	<u>Representative</u>
Village of Lemont	George Schafer
County of Cook	Not present
Lemont Township	Not present
Joliet Community College District 525	Not present
Lemont-Bromberek Combined School District 113A	Barbara Germany
Lemont Township High School District 210	Jeff Egan
Lemont Park District	Louise Egofske
Lemont Public Library District	Sandra Pointon
Lemont Township Fire Protection District	George Rimbo
Public Member	Randy Earnest

Also present: Christina Smith, Village of Lemont; Kathleen Orr, Orr and Associates, Geoffrey Dickinson and Caitlin Amos, SB Friedman.

Ms. Kathleen Orr opened the meeting and discussed the agenda.

3. Motion to appoint Public Member- Randy Earnest
Chief Rimbo made a motion to elect Randy Earnest as the public member. The motion was seconded by Mr. George Schafer. The motion carried unanimously.
4. Motion to appoint Chairperson- George Schafer
Chief Rimbo made a motion to elect Mr. George Schafer as Chairperson. The motion was seconded by Mr. Jeff Egan. The motion carried unanimously.
5. Review of Eligibility Study for Proposed Area:-Ms. Caitlin Amos, SB Friedman – Attached presentation
 - (a) review of proposed redevelopment area
 - (b) review of criteria of eligibility of the area
 - (c) review of proposed Redevelopment Plan
6. Review of proposed redevelopment projects consistent with comprehensive plan-
Mr. George Schafer discussed the redevelopment project of the site. The parcels that are included in the TIF are Village owned. The Village is meeting with potential developers and brokers to market the site.
7. Review of proposed ordinances- Ms. Christina Smith presented the proposed ordinances and discussed the timeline.
8. Board's deliberation and recommendation- Mr. George Rimbo recommended that the Village continues with the process of creating the Main Street/Archer Avenue Redevelopment Project Area. Mr. Randy Earnest seconded. The motion carried unanimously.
9. Adjournment
Motion to adjourn was made by Mr. Randy Earnest, seconded by Chief Rimbo. The motion carried a voice vote of the JRB members present. Mr. Schafer adjourned the meeting at 3:15pm.