

CITY OF LA SALLE
Industrial Park
Tax Increment Financing
District VII
FY 2015 Summary and
Cumulative Report

745 Second St., LaSalle, IL 61301 Ph: (815) 223-3755



LaSalle Industrial Park TIF District VII- FY2015 Overview

Established in 2006, the LaSalle Industrial Park TIF District VII Redevelopment Project Area (the “Area”) includes properties surrounding the intersection of Interstates 39 and 80. The Area extends from the Little Vermilion River on the west end, east to the Pecumsaugan Creek; and from N 31st Road on the north end, south to U.S. Route 6 east of Interstate 39.

The City of LaSalle established the LaSalle Industrial Park TIF District to aid in the creation of industrial sites in order to strengthen the region’s competitiveness for industrial development and ultimately broaden the City of La Salle’s economic base. Tax increment financing will aid the City in the development of site selection factors such as easy access to expressway transportation systems, a good and accessible labor market, and availability of basic and advanced infrastructure.

For Fiscal Year 2015, (beginning May 1, 2014 and ending April 30, 2015), the LaSalle Industrial Park TIF District VII Special Fund (the “TIF Fund”) had a beginning balance of \$3,578. With deposits in the amount of \$18,507, the total amount available in the TIF Fund during FY2015 was \$18,507. Sources of funds included: Real Estate Tax Increment (\$18,492) and Interest Income (\$15) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2015 amounted to \$12,200 and included those categories of funds shown in Figure 2 below.

The ending balance of the Industrial Park TIF District VII Special Fund as of April 30, 2015, was \$9,885. The real estate tax increment generated by Industrial Park TIF District VII for FY2016 is estimated at \$28,888.

Fig. 1. LaSalle Industrial Park TIF District Revenues (FY2015)

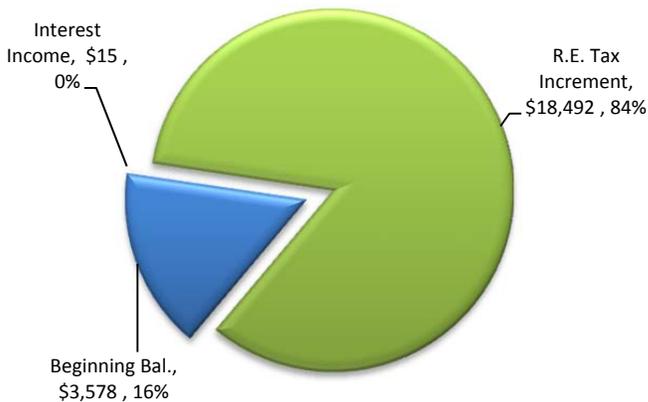
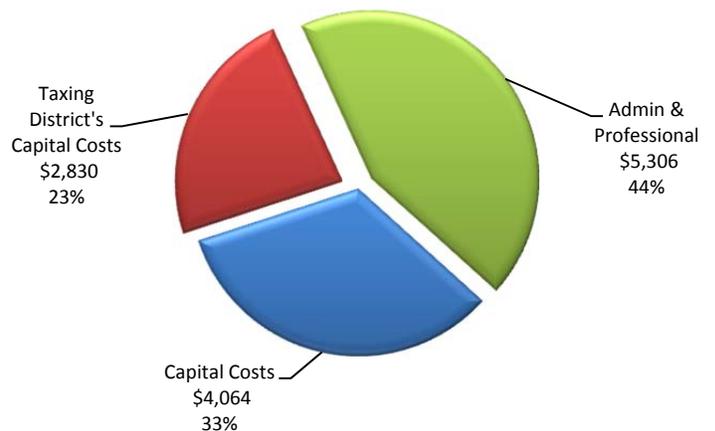


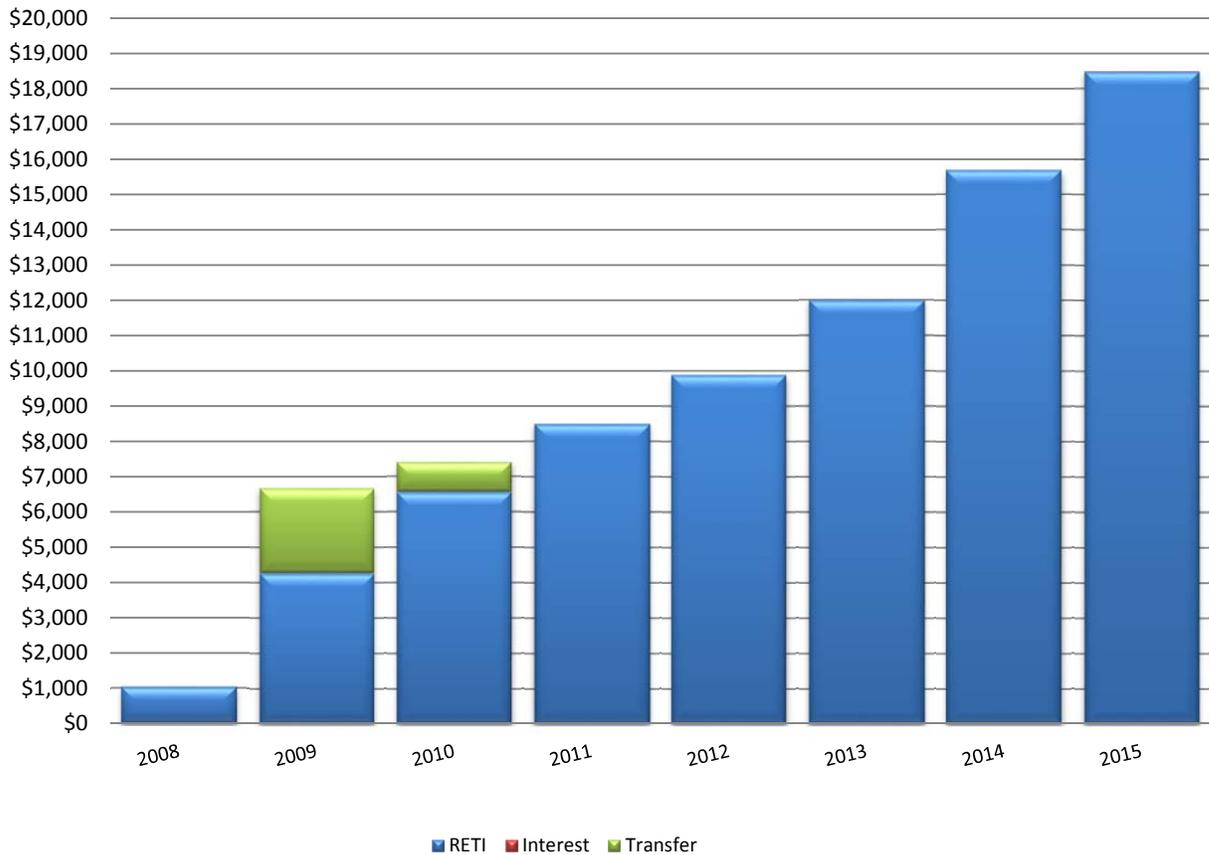
Fig. 2. LaSalle Industrial Park TIF District Expenditures (FY2015)



LaSalle Industrial Park TIF District VII Facts At-A-Glance, FY2015

Established.....	2006
Ends.....	Tax Year 2029 Payable 2030
Base Tax Year.....	2005
TIF Base EAV.....	\$448,108
Tax Yr. 2013 Net Taxable EAV.....	\$644,082
Tax Yr. 2013 RE Tax Increment.....	\$18,492
Total Obligations in TIF Plan.....	\$238,870,000
Total Expenditures to Date.....	\$69,827
Remaining Obligations.....	\$238,800,173

Fig. 3. LaSalle Industrial Park TIF District Revenue Income by Fiscal Year



CITY OF LASALLE INDUSTRIAL PARK TAX INCREMENT FINANCING DISTRICT

Established: 2006
 Ends: Tax Yr. 2029 Payable 2030
 Base Tax Year: 2006
 TIF Base EAV: \$448,108

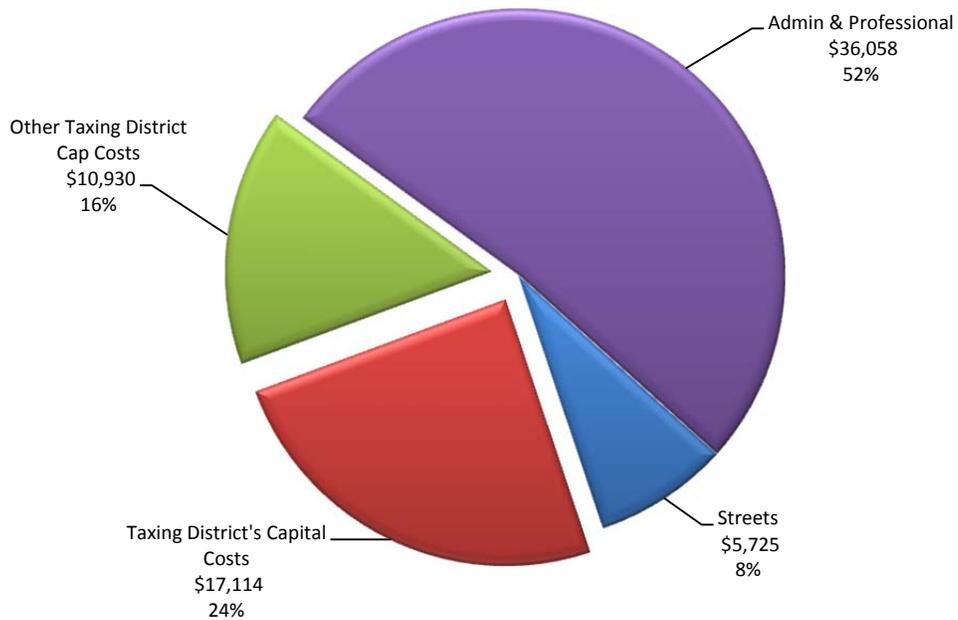
TABLE 1. FINANCIAL SUMMARY

PROJECT TYPE	Original Anticipated Obligations Per TIF Redev. Plan	EXPENDITURES BY FISCAL YEAR ENDING APRIL 30TH					CUMULATIVE RESULTS	
		FY 2007-2011	FY 2012	FY 2013	FY 2014	FY 2015	Cumulative Expenditures	Remaining Obligations
PUBLIC PROJECTS								
Roadway Construction	\$15,500,000	\$0	\$0	\$5,725	\$0	\$0	\$5,725	\$15,494,275
Water Main Extension	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000,000
Sanitary Sewer Extension	\$8,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$8,500,000
Wastewater Treatment Plant	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000,000
Well Construction	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000
Water Plant Expansion	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000,000
Fire Department Annex	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Safety Facilities/Equipment	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000,000
Park Improvements	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Trail Development	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000,000
Industrial Park Development	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
TIF I Public Project Costs	\$6,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$6,500,000
SUBTOTAL	\$64,500,000	\$0	\$0	\$5,725	\$0	\$0	\$5,725	\$64,494,275
PRIVATE PROJECTS								
Warehouse Distribution Center	\$30,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000,000
Small Warehouse Center	\$16,800,000	\$0	\$0	\$0	\$0	\$0	\$0	\$16,800,000
Manufacturing Facility	\$18,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$18,000,000
Manufacturing Facility II	\$9,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$9,000,000
Manufacturing Facility III	\$5,400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,400,000
Manufacturing Facility IV	\$4,950,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,950,000
Manufacturing Facility V	\$3,640,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,640,000
Convenience Store	\$195,000	\$0	\$0	\$0	\$0	\$0	\$0	\$195,000
Restaurant I	\$180,000	\$0	\$0	\$0	\$0	\$0	\$0	\$180,000
Restaurant II, III, IV	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000
Office Buildings	\$1,600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,600,000
Residential Project	\$12,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000,000
SUBTOTAL	\$102,065,000	\$0	\$0	\$0	\$0	\$0	\$0	\$102,065,000
TAXING DISTRICT'S CAPITAL COSTS	\$71,500,000							\$71,471,956
Other Taxing District Capital Costs		\$2,798	\$1,358	\$1,662	\$2,282	\$2,830	\$10,930	
Waltham Grade School District #185		\$0	\$113	\$175	\$355	\$246	\$889	
LaSalle Peru High School District #120		\$2,029	\$1,034	\$1,222	\$1,223	\$1,223	\$6,731	
Illinois Valley Community College		\$939	\$457	\$541	\$673	\$799	\$3,409	
Dimmick School District #175		\$0	\$0	\$0	\$624	\$709	\$1,333	
LaSalle County		\$1,378	\$624	\$738	\$925	\$1,087	\$4,752	
SUBTOTAL	\$71,500,000	\$7,144	\$3,586	\$4,338	\$6,082	\$6,894	\$28,044	\$71,471,956
ADMINISTRATIVE/PROFESSIONAL								
Administrative & Professional Services	\$805,000	\$15,956	\$5,904	\$2,851	\$6,041	\$5,306	\$36,058	\$768,942
SUBTOTAL	\$805,000	\$15,956	\$5,904	\$2,851	\$6,041	\$5,306	\$36,058	\$768,942
GRAND TOTAL	\$238,870,000	\$23,100	\$9,490	\$12,914	\$12,123	\$12,200	\$69,827	\$238,800,173

TABLE 2. LASALLE INDUSTRIAL PARK TIF DISTRICT SUMMARY STATISTICS

	FY 2007-2011	FY2012	FY2013	FY2014	FY2015	
Real Estate Tax Year:	n/a	2010	2011	2012	2013	
Taxes Payable in Calendar Year:	n/a	2011	2012	2013	2014	Total
Incremental EAV:	n/a	\$129,906	\$153,275	\$190,180	\$219,012	
Total Real Estate Tax Increment:	\$20,352	\$9,891	\$12,004	\$15,699	\$18,492	\$76,438

Fig. 4. LaSalle Industrial Park TIF District Expenditures FY2007 to FY2015



Intergovernmental Agreements:

1. Waltham Grade School District #185
2. LaSalle Peru High School District #120
3. Illinois Valley Community College
4. LaSalle County
5. Dimmick School District #175

LA SALLE INDUSTRIAL PARK TIF DISTRICT REDEVELOPMENT GOALS AND OBJECTIVES

1. To eliminate or reduce those conditions which qualify the Redevelopment Project Area as an Industrial Park Conservation Area and a combination of Blighted and Conservation Areas and encourage industrial, commercial and residential development on underutilized property within the City limits pursuant to the City's Comprehensive Plan.
2. To extend and maintain infrastructure within the City, including: water and sewer lines; storm drains; streets, roads, intersections, sidewalks and other pedestrian right-of-ways; and other eligible public improvements.
3. To encourage new industrial and commercial development according to current land uses in order to enhance the tax base for the City and create new jobs for the La Salle community.
4. Expand the local employment opportunities within the City of La Salle and La Salle County.
5. To protect lands suitable for industrial use for possible future development through the use of zoning and other municipal powers.
6. To make the City of La Salle more attractive to industry and commerce through the use of incentives offered by Tax Increment Financing.
7. Encourage new residential development and, thereby, to increase the population and provide a housing mix which will allow for a broader choice of housing for all ages and income groups.
8. To further improve the quality of life, health and well being of the La Salle community.

