

CITY OF LA SALLE
Industrial Park
Tax Increment Financing
District VII
FY 2011 Summary

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LaSalle Industrial Park TIF District VII- FY2011 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 appropriate industrial sites, 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 2011, (beginning May 1, 2010 and ending April 30, 2011), the LaSalle Industrial Park TIF District VII Special Fund (the “TIF Fund”) had a beginning balance of \$4. With deposits in the amount of \$8,497, the total amount available in the TIF Fund during FY2011 was \$8,501. Sources of funds included: Real Estate Tax Increment (\$8,496) and Interest (\$1) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2011 amounted to \$7,992 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, 2011, was \$509. The real estate tax increment generated by LaSalle Industrial Park TIF District VII for FY2012 and FY2013 is estimated to be \$9,890 and \$12,003, respectively.

Fig. 1. LaSalle Industrial Park TIF District Revenues (FY2011)

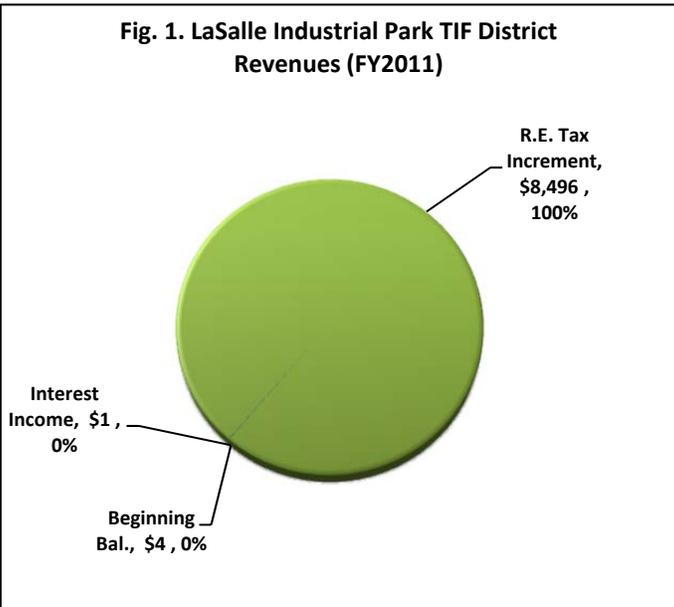
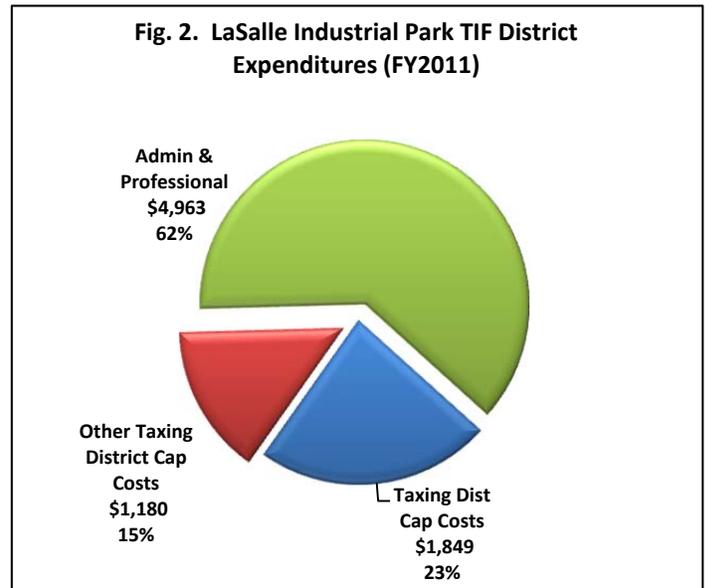


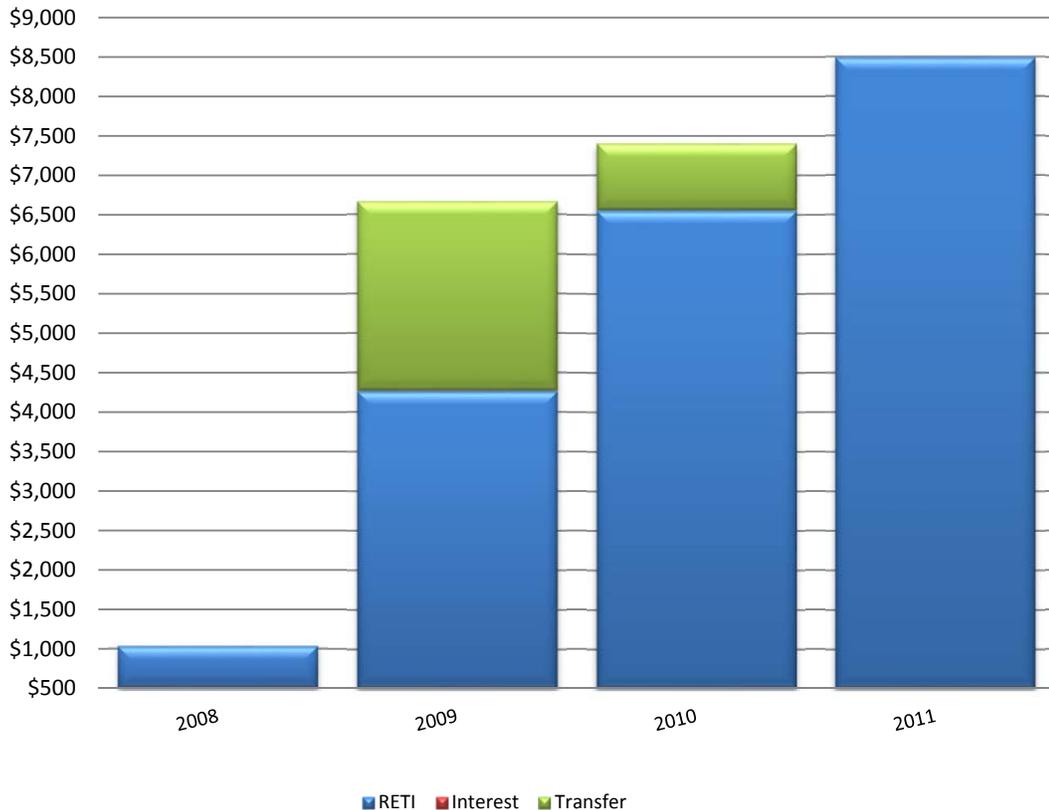
Fig. 2. LaSalle Industrial Park TIF District Expenditures (FY2011)



LaSalle Industrial Park TIF District VII Facts At-A-Glance, FY2011

Established	2006
Ends	Tax Year 2029 Payable 2030
Base Tax Year	2005
TIF Base EAV	\$445,291
Tax Yr. 2009 Net Taxable EAV	\$530,576
Tax Yr. 2009 RE Tax Increment	\$8,496
Total Obligations in TIF Plan	\$238,870,000
Total Expenditures to Date	\$23,100
Remaining Obligations	\$238,846,900

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



Intergovernmental Agreements:

1. LaSalle Grade School District #122
2. LaSalle Peru High School District #120
3. Illinois Valley Community College
4. LaSalle County

