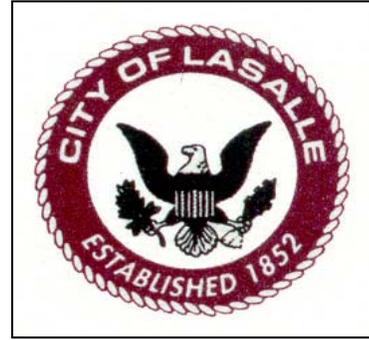


# CITY OF LA SALLE DOWNTOWN Tax Increment Financing District V FY 2013 Summary

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



## LaSalle Downtown TIF District V- FY2013 Overview

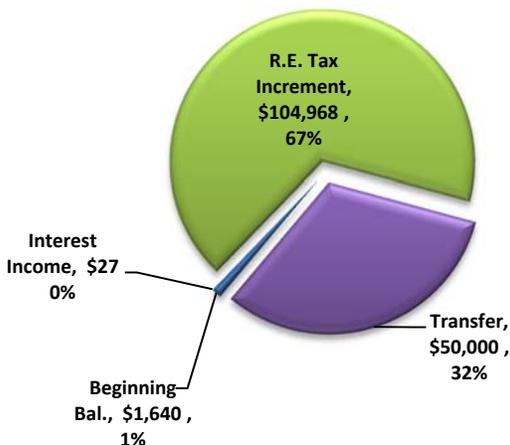
Established in 2007, the LaSalle Downtown TIF District V Redevelopment Project Area (the “Area”) includes the original town of LaSalle, the Downtown LaSalle Business District and areas south of the Illinois-Michigan Canal, which was the first major transportation corridor in the area. The railroad and two highway corridors, U.S. Route 6 and IL Route 51, were also routed through LaSalle’s downtown increasing development opportunities.

The Downtown TIF District was created to assist community leaders in returning downtown LaSalle to an appealing and cohesive appearance that is necessary to again attract consumers and travelers to this area and enhance the aesthetic value of the downtown. The increment that the City receives from the Downtown TIF District from proposed projects such as a major hotel renovation, retail, office space and other commercial building renovations, and a visitor’s center for the Canal Corridor Association will help the City to complete its downtown projects.

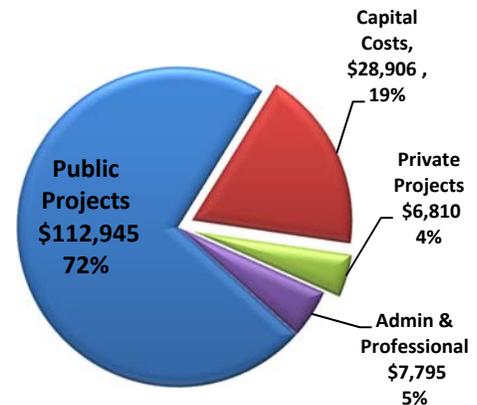
For Fiscal Year 2013, (beginning May 1, 2012 and ending April 30, 2013), the LaSalle Downtown TIF District V Special Fund (the “TIF Fund”) had a beginning balance of \$1,640. With deposits in the amount of \$154,995, the total amount available in the TIF Fund during FY2013 was \$156,635. Sources of funds included: Real Estate Tax Increment (\$104,968); TIF I Transfer (\$50,000); and Interest Income (\$27) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2013 amounted to \$156,456 and included those categories of funds shown in Figure 2 below. The ending balance of the LaSalle Downtown TIF District V Special Fund as of April 30, 2013, was \$179. The real estate tax increment generated by LaSalle Downtown TIF District V for 2014 is estimated to be \$110,759.

**Fig. 1. LaSalle TIF District V Revenues (FY2013)**



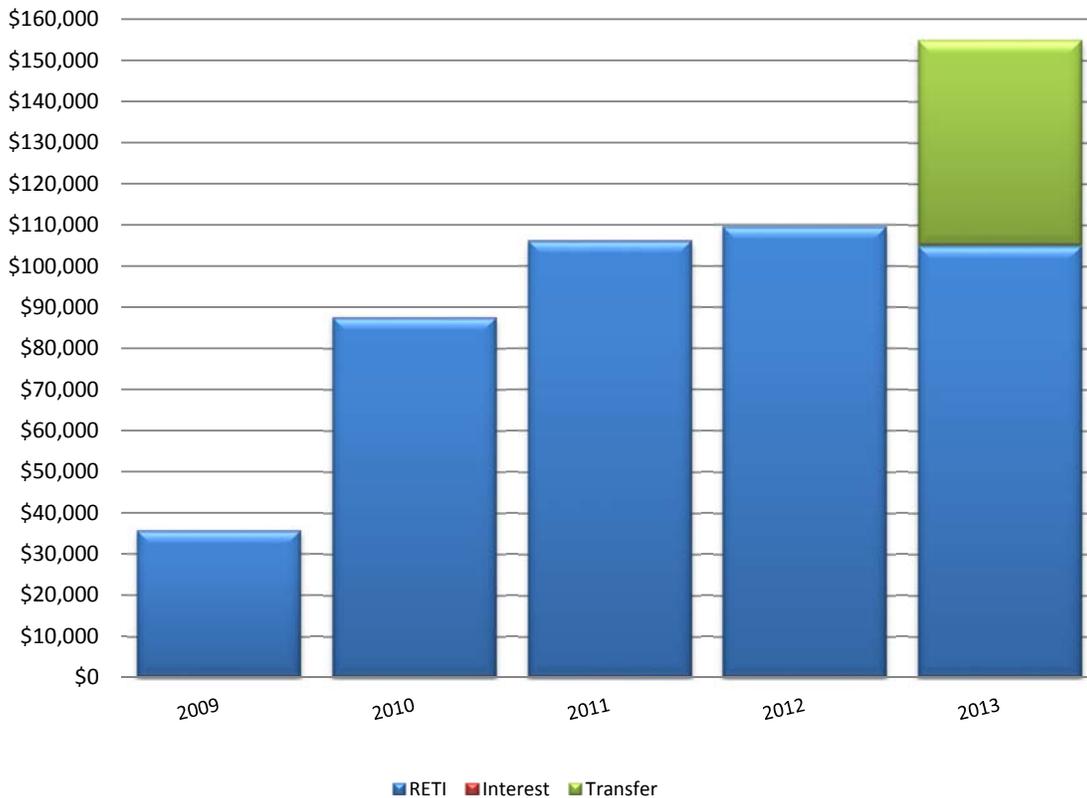
**Fig. 2. LaSalle TIF District V Expenditures (FY2013)**



**LaSalle Downtown TIF District V Facts At-A-Glance, FY2013**

Established.....	2007
Ends.....	Tax Year 2030 Payable 2031
Base Tax Year.....	2006
TIF Base EAV.....	\$10,794,754
Tax Yr. 2011 Net Taxable EAV.....	\$10,821,209
Tax Yr. 2011 RE Tax Increment.....	\$104,968
Total Obligations in TIF Plan.....	\$93,404,500
Total Expenditures to Date.....	\$494,005
Remaining Obligations.....	\$92,910,495

**Fig. 3. LaSalle TIF District V  
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

**Redevelopment Agreements:**

1. Gary & Julie Hammers (2008)
2. Canal Corridor Association (2008)
3. Henry Donald LaSalle Subway, Inc. (2009)

# LASALLE DOWNTOWN TIF DISTRICT V MAP

