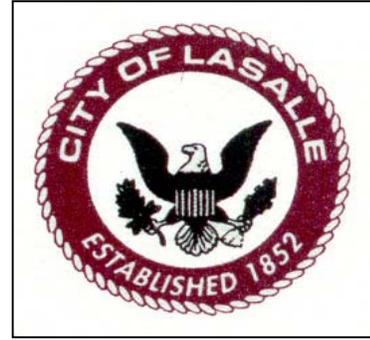


**CITY OF LA SALLE**  
**Community Partnership**  
**Tax Increment Financing**  
**District VIII**  
**FY 2015 Summary**

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



**LaSalle Community Partnership TIF District VIII- FY2015 Overview**

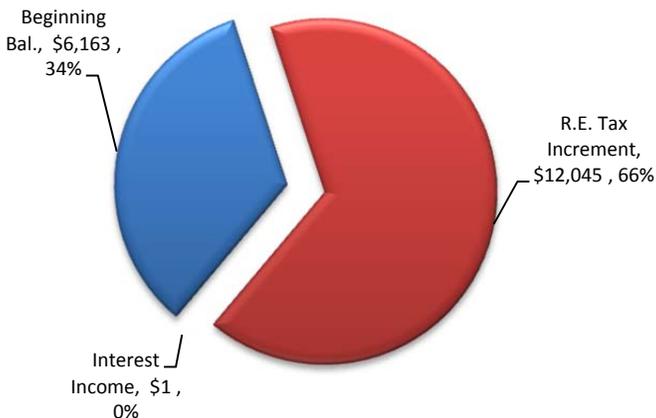
Established in 2012 and amended in 2013, the LaSalle Community Partnership TIF District VIII Redevelopment Project Area (the “Area”) was established to redevelop property that is currently underutilized for commercial and light industrial redevelopment. The Redevelopment Plan will allow the City to alleviate and/or remove blighted conditions such as the lack of public infrastructure. The area includes LaSalle-Peru High School’s new LP Sports Complex. LaSalle-Peru School District issued a Bond which is being paid by increment shared by the City under an intergovernmental agreement. The property could not otherwise be reasonably expected to be further developed without the use of tax increment financing.

For Fiscal Year 2015, (beginning May 1, 2014 and ending April 30, 2015), the LaSalle Community Partnership TIF District VIII Special Fund (the “TIF Fund”) had a beginning balance of \$6,163. With deposits in the amount of \$12,046, the total amount available in the TIF Fund during FY2015 was \$18,209. Sources of funds included: Real Estate Tax Increment (\$12,045) and Interest Income (\$1) as depicted in Figure 1 below.

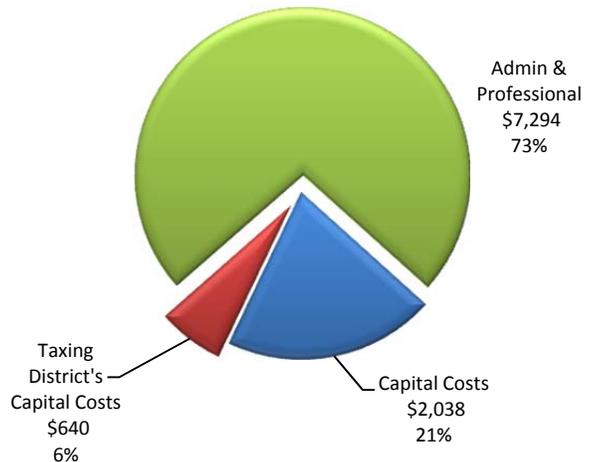
The total public and private TIF eligible project costs expended from the TIF Fund during FY2015 amounted to \$9,972 and included those categories of funds shown in Figure 2 below.

The ending balance of the Community Partnership TIF District VIII Special Fund as of April 30, 2015, was \$8,237. The real estate tax increment generated by Community Partnership TIF District VIII for FY2016 is estimated at \$14,213.

**Fig. 1. LaSalle Community Partnership TIF District Revenues (FY2015)**



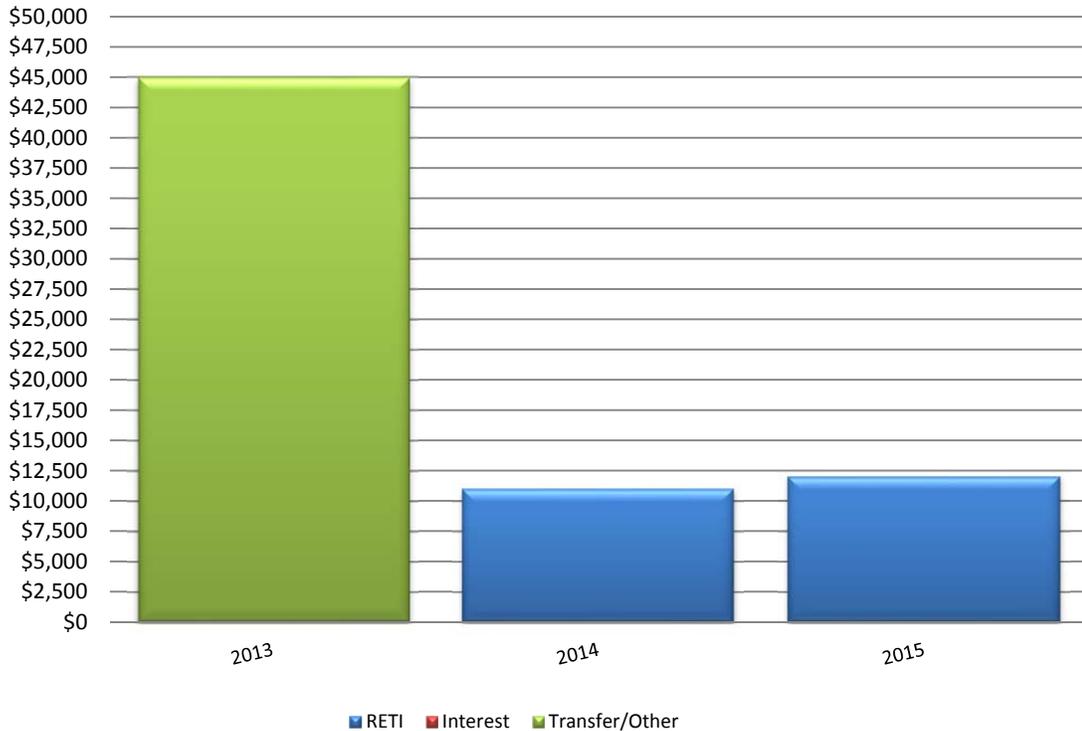
**Fig. 2. LaSalle Community Partnership TIF District Expenditures (FY2015)**



**LaSalle Community Partnership TIF District VIII Facts At-A-Glance, FY2015**

Established.....	2012
Ends.....	Tax Year 2035 Payable 2036
Base Tax Year.....	2011
TIF Base EAV.....	\$5,051,789
Tax Yr. 2013 Net Taxable EAV.....	\$4,807,243
Tax Yr. 2013 RE Tax Increment.....	\$12,045
Total Obligations in TIF Plan.....	\$100,170,000
Total Expenditures to Date.....	\$59,883
Remaining Obligations.....	\$100,110,117

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



**Intergovernmental Agreements:**

1. LaSalle Elementary School District #122
2. Peru Elementary School District #124
3. LaSalle Peru High School District #120
4. Illinois Valley Community College
5. LaSalle County
6. Dimmick School District #175

**CITY OF LASALLE COMMUNITY PARTNERSHIP TAX INCREMENT FINANCING DISTRICT**

Established: 2012  
 Ends: Tax Yr. 2035 Payable 2036  
 Base Tax Year: 2011  
 TIF Base EAV: \$5,051,789

**TABLE 1. FINANCIAL SUMMARY**

PROJECT TYPE	Original Anticipated Obligations Per TIF Redev. Plan				CUMULATIVE RESULTS	
		FY 2013	FY 2014	FY 2015	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>						
Strom Water Controll & Detention/Treatment	\$4,700,000	\$0	\$0	\$0	\$0	\$4,700,000
Water Tower/Treatment Facilities	\$5,000,000	\$0	\$0	\$0	\$0	\$5,000,000
Sanitary Sewer Lines & Lift Station, Treatment	\$4,110,000	\$0	\$0	\$0	\$0	\$4,110,000
Street Widening/Extension, Sidewalks, Lighting	\$9,500,000	\$0	\$0	\$0	\$0	\$9,500,000
Planning & Engineering, Legal, Professional	\$3,000,000	\$44,964	\$0	\$0	\$44,964	\$2,955,036
Property Acquisition, Building Rehab/Construct	\$2,500,000	\$0	\$0	\$0	\$0	\$2,500,000
Sports Complex/Athletic Facility	\$8,100,000	\$0	\$0	\$0	\$0	\$8,100,000
<b>SUBTOTAL</b>	<b>\$36,910,000</b>	<b>\$44,964</b>	<b>\$0</b>	<b>\$0</b>	<b>\$44,964</b>	<b>\$36,865,036</b>
<b>PRIVATE PROJECTS</b>						
Commercial Business Projects I, II, III	\$2,653,160	\$0	\$0	\$0	\$0	\$2,653,160
a. Inman Electric Motor, Inc.	\$46,840	\$0	\$0	\$0	\$0	\$46,840
Commercial/Retail/Hotel Projects I & II	\$6,000,000	\$0	\$0	\$0	\$0	\$6,000,000
Commercial Business Office Complex	\$500,000	\$0	\$0	\$0	\$0	\$500,000
Commercial Banking/Financial Services	\$500,000	\$0	\$0	\$0	\$0	\$500,000
Commercial/Retail Strip Development	\$700,000	\$0	\$0	\$0	\$0	\$700,000
Commercial General Merchandise	\$600,000	\$0	\$0	\$0	\$0	\$600,000
Commercial Entertainment/Theater	\$3,000,000	\$0	\$0	\$0	\$0	\$3,000,000
Convenience Store/Restaurant I	\$200,000	\$0	\$0	\$0	\$0	\$200,000
Restaurant II, III, IV	\$510,000	\$0	\$0	\$0	\$0	\$510,000
Motel/Hotel Project II	\$1,500,000	\$0	\$0	\$0	\$0	\$1,500,000
Commercial Rehabilitation/Renovations	\$1,800,000	\$0	\$0	\$0	\$0	\$1,800,000
Industrial Projects I, II, III, IV, V	\$6,750,000	\$0	\$0	\$0	\$0	\$6,750,000
Light Industrial/Commercial Projects I-V	\$2,270,000	\$0	\$0	\$0	\$0	\$2,270,000
Light Industrial/Commercial Projects VI & VII	\$2,160,000	\$0	\$0	\$0	\$0	\$2,160,000
2 Commercial/Retail Projects	\$5,600,000	\$0	\$0	\$0	\$0	\$5,600,000
3 Light Industrial Projects	\$3,242,108	\$0	\$0	\$0	\$0	\$3,242,108
a. Unytite, Inc. LaSalle Plant	\$3,007,892	\$0	\$0	\$0	\$0	\$3,007,892
<b>SUBTOTAL</b>	<b>\$41,040,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$41,040,000</b>
<b>TAXING DISTRICT'S CAPITAL COSTS</b>	<b>\$21,300,000</b>					<b>\$21,294,850</b>
Other Taxing District Capital Costs		\$0	\$483	\$640	\$1,123	
LaSalle Elementary School District #122		\$0	\$944	\$878	\$1,822	
Peru Elementary School District #124		\$0	\$5	\$12	\$17	
Illinois Valley Community College		\$0	\$437	\$487	\$924	
LaSalle Peru High School District #120		\$0	\$0	\$0	\$0	
LaSalle County		\$0	\$603	\$661	\$1,264	
Dimmick School District #175		\$0	\$0	\$0	\$0	
<b>SUBTOTAL</b>	<b>\$21,300,000</b>	<b>\$0</b>	<b>\$2,472</b>	<b>\$2,678</b>	<b>\$5,150</b>	<b>\$21,294,850</b>
<b>ADMINISTRATIVE/PROFESSIONAL</b>						
Administrative & Professional Services	\$920,000	\$0	\$2,475	\$7,294	\$9,769	\$910,231
<b>SUBTOTAL</b>	<b>\$920,000</b>	<b>\$0</b>	<b>\$2,475</b>	<b>\$7,294</b>	<b>\$9,769</b>	<b>\$910,231</b>
<b>GRAND TOTAL</b>	<b>\$100,170,000</b>	<b>\$44,964</b>	<b>\$4,947</b>	<b>\$9,972</b>	<b>\$59,883</b>	<b>\$100,110,117</b>

**TABLE 2. LASALLE INDUSTRIAL PARK TIF DISTRICT SUMMARY STATISTICS**

	FY2013	FY2014	FY2015	
Real Estate Tax Year:	2011	2012	2013	
Taxes Payable in Calendar Year:	2012	2013	2014	<b>Total</b>
<b>Incremental EAV:</b>	<b>n/a</b>	<b>\$123,860</b>	<b>\$133,181</b>	
<b>Total Real Estate Tax Increment:</b>	<b>\$0</b>	<b>\$11,048</b>	<b>\$12,045</b>	<b>\$23,093</b>

# REDEVELOPMENT AGREEMENTS EXECUTED DURING FY2015

## UNYTITE, INC. LA SALLE PLANT

Date of Agreement: May 21, 2014

- Project:** Construct a 116,000 square foot manufacturing plant with the possibility of future phases on property located at 325 Civic Road.
- Developer:** Unytite, Inc. LaSalle Plant  
Attn: Yuji Ozeki  
1 Unytite Drive  
Peru, IL 61354  
Ph: (815) 224-2221, Ext. 224
- Description:** **50%** of the **net real estate tax increment** generated by Developer's project shall be deposited into the "Unytite, Inc. LaSalle Plant Special Account", commencing with tax year 2015 payable 2016 and continuing for the remaining life of the 351 TIF II, tax year 2017 payable 2018, and the Community Partnership TIF, tax year 2035 payable 2036.
- "Net" increment is defined as annual real estate tax increment derived from Developer's project after payment of a proportionate amount of (a) administrative fees and costs; (b) "Formula Calculation" payments pursuant to an Intergovernmental Agreement with LPHS commencing with the first year after the expiration of LaSalle TIF District I; (c) payments as calculated by the LPHS "Formula Calculation", to be retained by the City through the expiration of LaSalle TIF I, which may be used by the City for payment of other TIF eligible project costs; and (d) payments pursuant to any other IGAs in this TIF District.
- In addition, the City shall rebate **50%** of the City **electric and gas utility tax** to the Developer for 5 years, commencing with the first month of operation of the manufacturing facility.
- Term:** For the remaining life of the 351 TIF II, tax year 2017 payable 2018, and the Community Partnership TIF, tax year 2035 payable 2036, or until upon reimbursement of all eligible project costs, whichever occurs first.
- Parcels:** 11-34-320-000 (351 TIF II) & 11-34-321-000 (CP TIF)
- Eligible Costs:** Total Eligible Project Costs not to exceed **\$3,007,892**.

## REDEVELOPMENT AGREEMENTS EXECUTED DURING FY2015

### INMAN ELECTRIC MOTORS, INC.

Date of Agreement: December 30, 2014

- Project:** Construct a 5,153 square foot addition to the southwest corner of the building located at 314 Civic Road for use as a new wash bay, storage, locker rooms and restrooms.
- Developer:** Inman Electric Motors, Inc.  
Attn: David Inman  
314 Civic Road, P.O. Box 1108  
LaSalle, IL 61301  
Ph: (815) 223-2288; Fax (815) 223-7108
- Description:** **50%** of the **net real estate tax increment** generated by Developer's project shall be deposited into the "*Inman Electric Motors, Inc. Special Account*", commencing with tax year 2015 payable 2016, and continuing for the remaining life of the TIF District, tax year 2035 payable 2036.
- "Net" increment is defined as annual real estate tax increment derived from Developer's project after payment of a proportionate amount of (a) administrative fees and costs; (b) "Formula Calculation" payments pursuant to an Intergovernmental Agreement with LPHS commencing with the first year after the expiration of LaSalle TIF District I; (c) payments as calculated by the LPHS "Formula Calculation", to be retained by the City through the expiration of LaSalle TIF I, which may be used by the City for payment of other TIF eligible project costs; and (d) payments pursuant to any other IGAs in this TIF District.
- Term:** Agreement shall expire upon current expiration of the TIF District, tax year 2035 payable 2036, or sooner if Developer files for bankruptcy or otherwise becomes insolvent, Property becomes subject of foreclosure proceedings, or Developer has received all incentives included herein.
- Parcel:** 18-03-122-012 (Parcel in EZ until TY 2014.)
- Eligible Costs:** Total Eligible Project Costs not to exceed **\$46,840**.





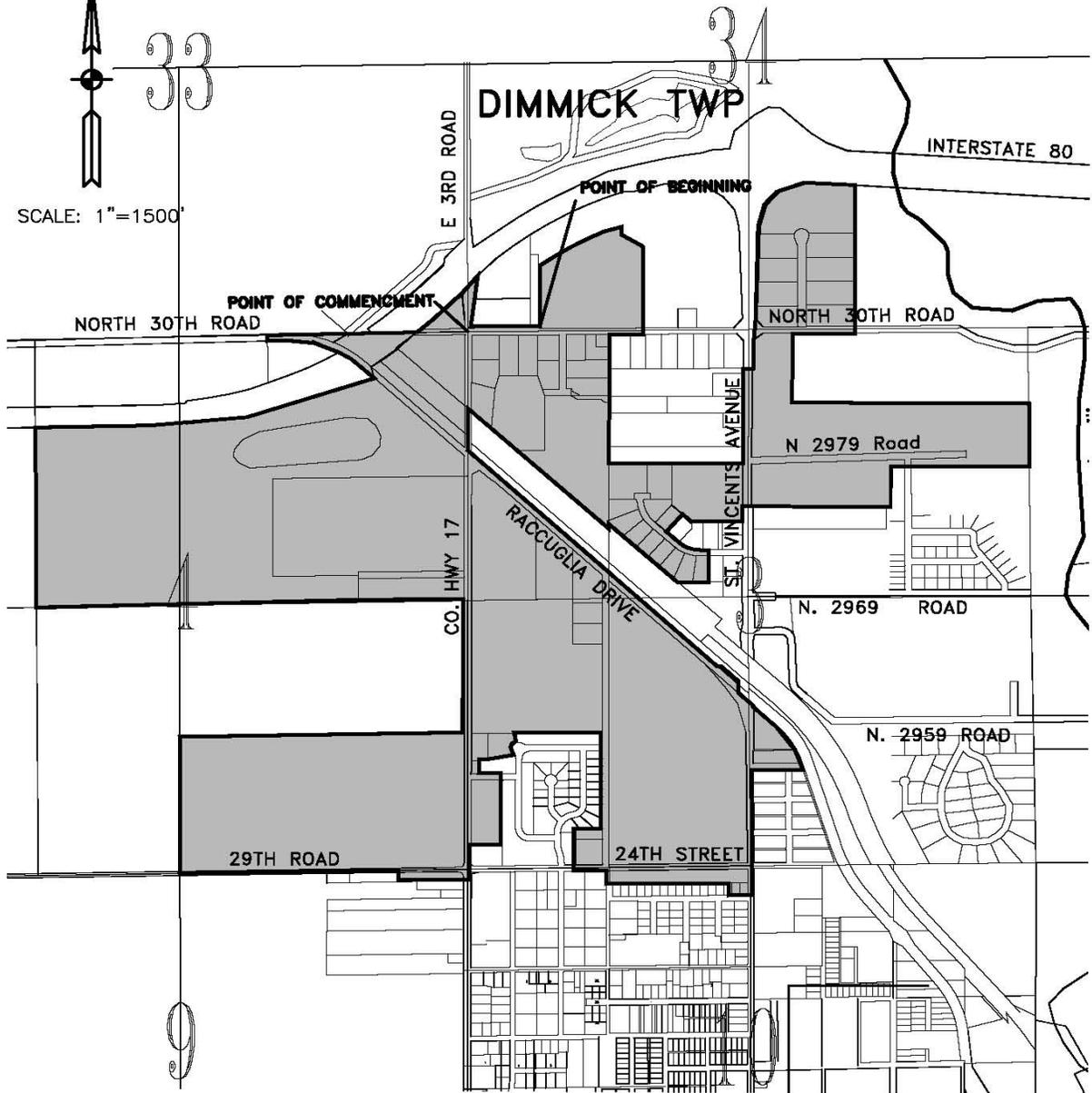
# CITY OF LaSALLE LaSALLE COMMUNITY PARTNERSHIP TIF DISTRICT FIRST AMENDMENT



33

34

SCALE: 1"=1500'



PROPOSED TIF DISTRICT



AMENDED T.I.F. AREA

**12-305**