

# CITY OF LA SALLE, ILLINOIS

## Tax Increment Financing (TIF) District I

### FY2023 Annual Report Summary

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



### LaSalle TIF District I – FY2023 Overview

Pursuant to 65 ILCS 5/11-74.4 *et. seq.* (the “TIF Act”), the LaSalle TIF District I Redevelopment Plan, Projects and Area was established on January 25, 1993. To date, there have been three (3) Amendments to the TIF District. In 2016, the TIF District was legislatively extended for an additional 12 years beyond the original date of termination through tax year 2028 payable 2029. The TIF District was established for the development of Senica’s Oak Ridge and three adjacent subdivisions. As a part of the development plan, provisions had to be made to extend City water to the area. The Developer extended water lines to the site at their cost, and the City agreed to reimburse the Developer for this public infrastructure from the Project’s increment. The Redevelopment Project Area also includes the City’s water wells and water treatment plant, and it extends east along U.S. Route 6 to include residential, commercial and industrial properties.

### Financial Update

For Fiscal Year 2023 (beginning May 1, 2022 and ending April 30, 2023), the LaSalle TIF District I Special Tax Allocation Fund (the “TIF I Fund”) had a beginning balance of \$1,347,544. The total revenues deposited into the TIF I Fund during FY2023 amounted to \$1,719,115 and included those sources of funds shown in **Fig. 1** below. As such, the total amount available in the TIF I Fund during FY2023 was \$3,066,659.

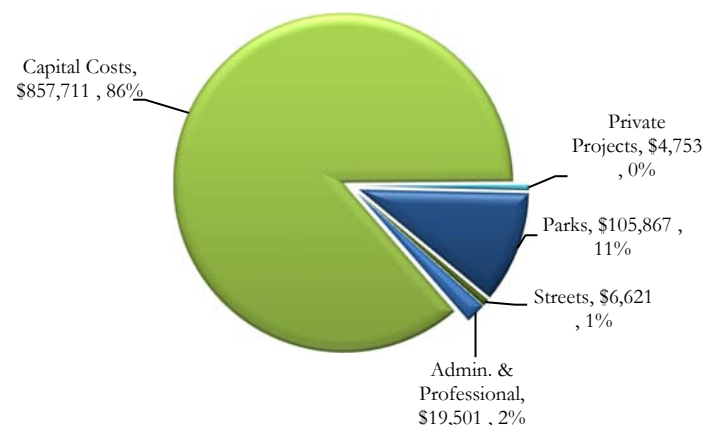
The total disbursements from the TIF I Fund for public and private TIF eligible project costs during FY2023 amounted to \$994,453 and included those categories of funds shown in **Fig. 2** below.

The ending balance of the LaSalle TIF I Fund as of April 30, 2023 was \$2,072,206. The real estate tax increment generated by LaSalle TIF District I for FY2024 was \$1,783,502.

**Fig. 1. LaSalle TIF District I Revenues (FY2023)**



**Fig. 2. LaSalle TIF District I Disbursements (FY2023)**



# CITY OF LASALLE TAX INCREMENT FINANCING DISTRICT I

TABLE 1. FINANCIAL SUMMARY OF TIF ELIGIBLE PROJECT COST EXPENDITURES

PROJECT TYPE	Original Anticipated and Amended Obligations Per TIF Redev. Plan	FISCAL YEAR					CUMULATIVE RESULTS	
		FY1993-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Water Treatment Plant	\$917,699	\$4,825	\$0	\$0	\$0	\$0	\$4,825	\$912,874
Water Main Construction	\$1,082,885	\$835,934	\$0	\$0	\$0	\$0	\$835,934	\$246,951
Road and Street Construction	\$1,258,850	\$1,031,650	\$33,707	\$12,057	\$0	\$6,621	\$1,084,035	\$174,815
Sanitary Sewer Extension	\$1,835,399	\$982,242	\$0	\$0	\$0	\$0	\$982,242	\$853,157
Park Development & Acquisition	\$1,468,319	\$618,029	\$0	\$6,742	\$530,052	\$105,867	\$1,260,690	\$207,629
Senica Farms Sewer Extension	\$475,416	\$3,230	\$0	\$0	\$0	\$0	\$3,230	\$472,186
Senica Farms Infrastructure	\$10,077	\$0	\$0	\$0	\$0	\$0	\$0	\$10,077
Senica Industrial Infrastructure	\$208,177	\$0	\$0	\$0	\$0	\$0	\$0	\$208,177
Golfview Estates Sewer Extension	\$110,930	\$9,744	\$0	\$0	\$0	\$0	\$9,744	\$101,186
Enterprise Drive Sewer Extension	\$713,124	\$320,696	\$0	\$0	\$0	\$0	\$320,696	\$392,428
Tornado Emergency Infrastructure	\$31,694	\$19,729	\$0	\$0	\$0	\$0	\$19,729	\$11,965
Wastewater Treatment Plant	\$7,223,022	\$2,997,033	\$586,181	\$0	\$0	\$0	\$3,583,214	\$3,639,808
East 6th Road Ditch Reconstruction	\$23,771	\$0	\$0	\$0	\$0	\$0	\$0	\$23,771
OakRidge Ditch Reconstruction	\$23,771	\$15,287	\$0	\$0	\$0	\$0	\$15,287	\$8,484
Transfer TIF District IV	\$800,000	\$613,415	\$142,622	\$0	\$0	\$0	\$756,037	\$43,963
Transfer TIF District V	\$900,000	\$885,106	\$0	\$0	\$0	\$0	\$885,106	\$14,894
Transfer TIF District III	\$22,208	\$22,208	\$0	\$0	\$0	\$0	\$22,208	\$0
SUBTOTAL	\$17,105,342	\$8,359,128	\$762,510	\$18,799	\$530,052	\$112,488	\$9,782,977	\$7,322,365
<b>PRIVATE PROJECTS</b>								
a. Senica's Oak Ridge	\$3,527,136	\$3,527,136	\$0	\$0	\$0	\$0	\$3,527,136	\$0
b. Deichmueller Construction	\$24,750	\$7,821	\$0	\$0	\$0	\$0	\$7,821	\$16,929
c. Electronic Supply Company	\$25,000	\$2,535	\$0	\$0	\$0	\$0	\$2,535	\$22,465
d. Starved Rock Family Fun, LLC/Pohar Family Development	\$64,111	\$23,499	\$4,721	\$4,720	\$4,795	\$4,753	\$42,488	\$21,623
e. The Brewer Company	\$41,141	\$41,141	\$0	\$0	\$0	\$0	\$41,141	\$0
f. Illinois Cement Company	\$1,408,974	\$1,408,974	\$0	\$0	\$0	\$0	\$1,408,974	\$0
g. Phelps Uniform Specialist, Inc.	\$137,000	\$0	\$0	\$0	\$0	\$0	\$0	\$137,000
Annexation Agreements	\$2,454,748	\$314,624	\$0	\$0	\$0	\$0	\$314,624	\$2,140,124
SUBTOTAL	\$7,682,860	\$5,325,730	\$4,721	\$4,720	\$4,795	\$4,753	\$5,344,719	\$2,338,141
<b>TAXING DISTRICTS CAPITAL COSTS</b>	\$9,627,331							\$199,409
a. LaSalle Elementary		\$331,823	\$18,988	\$19,457	\$13,397	\$13,021	\$396,686	
b. Waltham School District		\$1,804,937	\$342,173	\$356,723	\$345,086	\$342,715	\$3,191,634	
c. Dimmick School		\$203,034	\$11,314	\$11,791	\$12,046	\$11,882	\$250,067	
d. LaSalle Peru High School		\$2,492,223	\$226,808	\$226,808	\$226,808	\$226,808	\$3,399,455	
e. Illinois Valley Community College		\$894,890	\$58,953	\$60,291	\$59,129	\$59,434	\$1,132,697	
f. LaSalle County		\$156,222	\$168,080	\$172,789	\$168,707	\$166,485	\$832,283	
g. Utica Township		\$40,537	\$19,514	\$17,844	\$17,892	\$17,414	\$113,201	
h. LaSalle Township		\$7,178	\$6,175	\$5,965	\$5,843	\$8,615	\$33,776	
i. Utica Township Roads		\$0	\$19,886	\$19,352	\$19,413	\$11,337	\$69,988	
j. LaSalle Township Roads		\$0	\$2,698	\$2,742	\$2,695	\$0	\$8,135	
SUBTOTAL	\$9,627,331	\$5,930,844	\$874,589	\$893,762	\$871,016	\$857,711	\$9,427,922	\$199,409
<b>ADMINISTRATIVE/PROFESSIONAL</b>	\$3,739,254							\$2,583,310
Professional Services		\$897,062	\$22,555	\$19,400	\$19,579	\$19,501	\$978,097	
Miscellaneous Expenses		\$31,847	\$0	\$0	\$0	\$0	\$31,847	
City Services		\$146,000	\$0	\$0	\$0	\$0	\$146,000	
SUBTOTAL	\$3,739,254	\$1,074,909	\$22,555	\$19,400	\$19,579	\$19,501	\$1,155,944	\$2,583,310
*OBLIGATION TOTAL	\$38,154,787	\$20,690,611	\$1,664,375	\$936,681	\$1,425,442	\$994,453	\$25,711,562	\$12,443,225

\*Note: Obligations have been adjusted per Third Amendment in 2022.

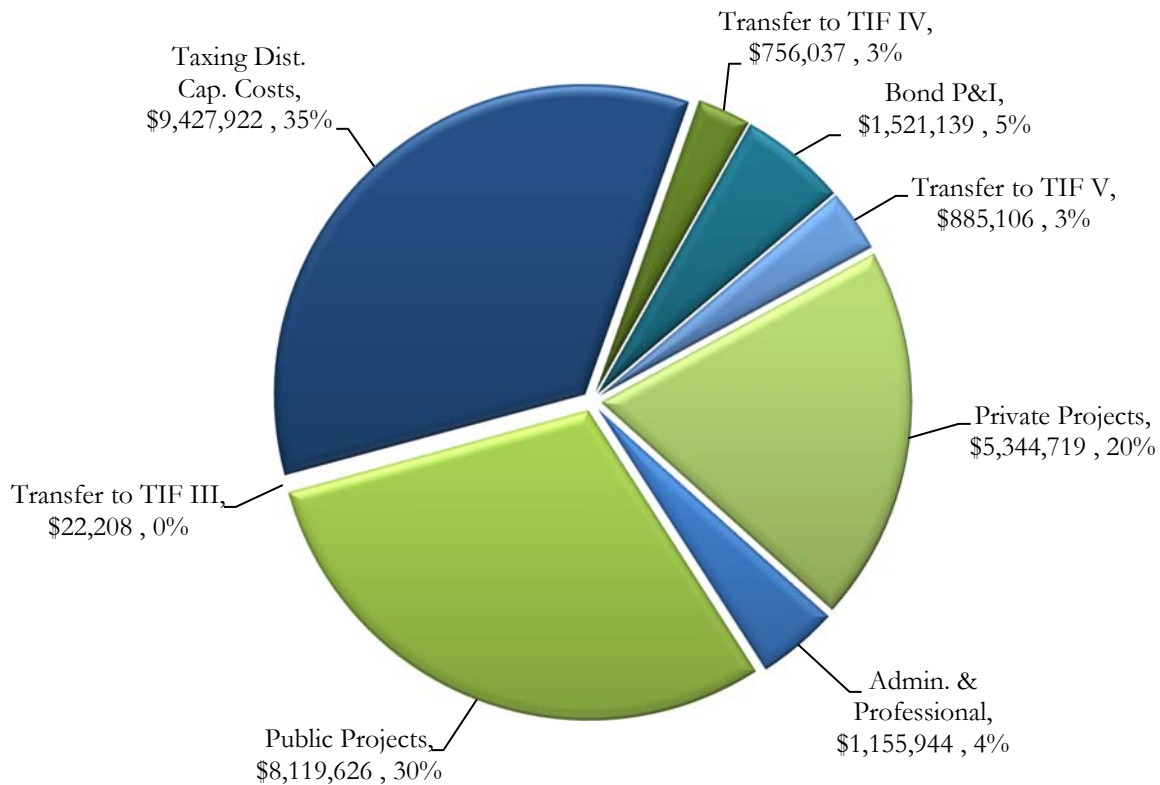
**TABLE 2. LASALLE TIF DISTRICT I SUMMARY STATISTICS**

	FY1993-2019	FY2020	FY2021	FY2022	FY2023	
Real Estate Tax Year:	n/a	2018	2019	2020	2021	
Taxes Payable in Calendar Year:	n/a	2019	2020	2021	2022	<b>Total</b>
<b>Net Taxable Valuation:</b>	<b>n/a</b>	<b>\$18,697,115</b>	<b>\$19,099,366</b>	<b>\$19,124,850</b>	<b>\$18,905,944</b>	
<b>TIF Base EAV:</b>	<b>n/a</b>	<b>\$3,153,146</b>	<b>\$3,153,146</b>	<b>\$3,153,146</b>	<b>\$3,153,146</b>	
<b>Incremental EAV:</b>	<b>n/a</b>	<b>\$16,112,895</b>	<b>\$16,554,135</b>	<b>\$16,578,495</b>	<b>\$16,357,309</b>	
<b>Total Real Estate Tax Increment:</b>	<b>\$21,733,516</b>	<b>\$1,727,793</b>	<b>\$1,761,709</b>	<b>\$1,757,550</b>	<b>\$1,719,115</b>	<b>\$28,699,683</b>

**TABLE 3. DEBT SERVICE**

	Debt Service Schedule (Total P+I)	FY1993-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Estimated Remaining Obligations
1. Sewer Main Bond, Series 2000								
a. Bond Issuance Costs	n/a	\$0	\$0	\$0	\$0	\$0	\$0	n/a
b. Principal & Interest Payments	\$647,460	\$647,459	\$0	\$0	\$0	\$0	\$647,459	\$1
2. Series 2005D Bond								
a. Bond Issuance Costs	n/a	\$0	\$0	\$0	\$0	\$0	\$0	n/a
b. Principal & Interest Payments	\$873,680	\$873,680	\$0	\$0	\$0	\$0	\$873,680	\$0
<b>Total Debt Service:</b>		<b>\$1,521,139</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,521,139</b>	

**Fig. 3. LaSalle TIF District I  
Total Disbursements (FY1993 - FY2023)**



<b>TABLE 4. SOURCE OF REVENUE</b>	<b>Revenue for Current Reporting Year</b>	<b>Cumulative Totals of Revenue for life of TIF</b>	<b>Cumulative Totals of Revenue as % of Total</b>
Real Estate Tax Increment (see Fig. 4 )	\$1,719,115	\$28,699,683	98%
Interest	\$0	\$107,776	0%
Land/Building Sale Proceeds	\$0	\$0	0%
Loan and Bond Proceeds	\$0	\$425,595	1%
Transfers from Contiguous TIF Districts	\$0	\$0	0%
Transfers from Other Municipal Sources	\$0	\$28,793	0%
Loan Repayments	\$0	\$0	0%
Private Sources	\$0	\$0	0%
Other	\$0	\$43,059	0%

**All Amount Deposited in TIF Fund**

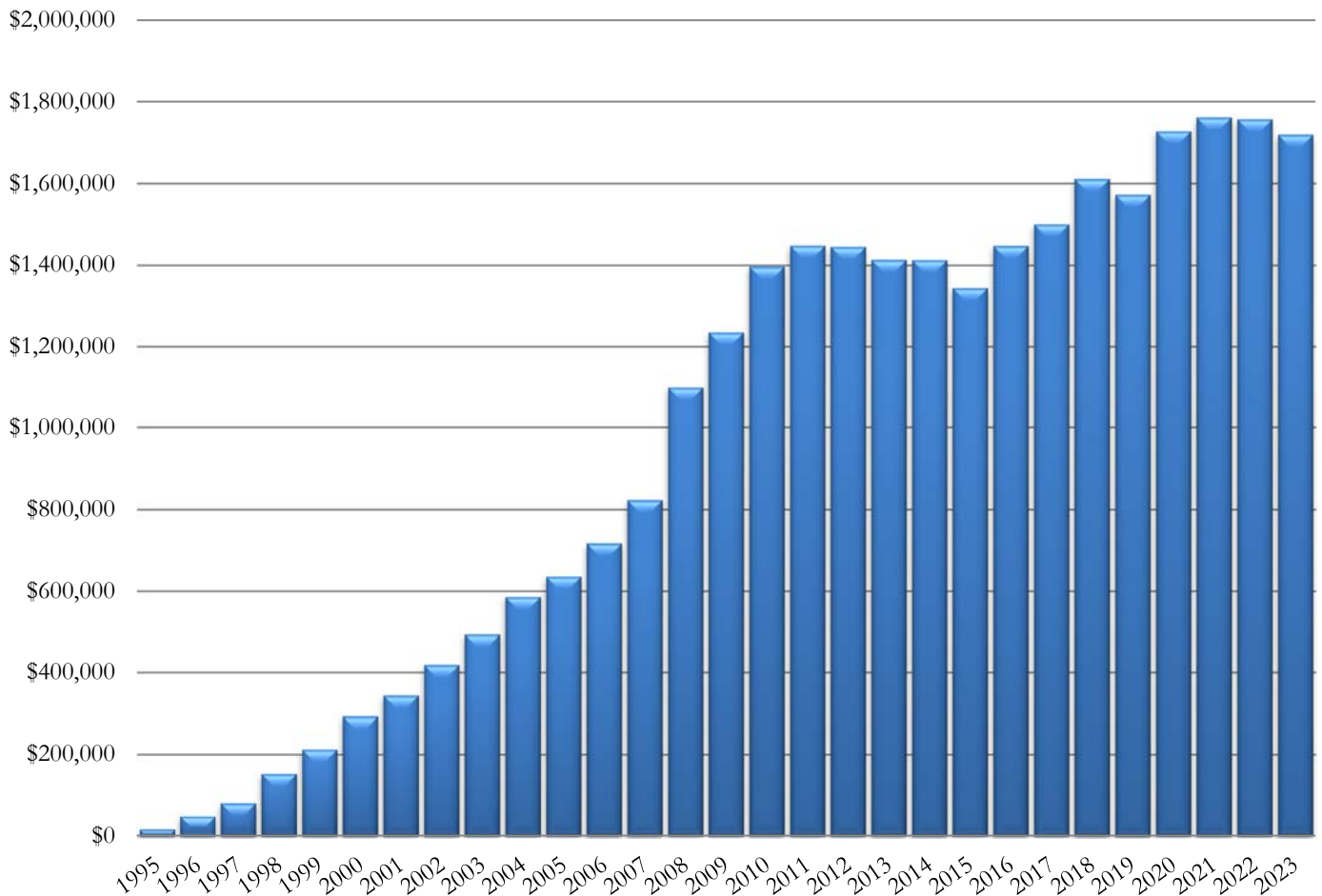
**\$1,719,115**

**Cumulative Total Revenues**

**\$29,304,906**

**100%**

**Fig. 4. LaSalle TIF District I  
Annual Real Estate Tax Increment by Fiscal Year**



### **TIF District Amendments:**

1. On February 13, 1995, Ordinance No. 1494 approved an Amendment to the LaSalle TIF District I Plan, Projects and Area. This amendment increased the eligible project costs in *Exhibit C* of the Redevelopment Plan and Projects as set forth in Schedule 1 of the Ordinance.
2. On October 28, 1999, Ordinance No. 1685 approved an Amendment to the LaSalle TIF District I Plan, Projects and Area. This amendment ratified, confirmed and incorporated all private redevelopment agreements, public projects, intergovernmental agreements, and other eligible redevelopment projects and costs into the TIF Plan and Projects for TIF District I and, to the extent required by the Act, amended and incorporated them in the TIF Plan and Projects of the TIF District. It also added additional projects and costs to *Exhibit C* of the Redevelopment Plan and Projects by adding the items in *Exhibit 1* of the Ordinance.
3. On October 17, 2022, Ordinance No. 2993 approved the Third Amendment to the LaSalle TIF District I Plan, Projects and Area. This amendment ratified, confirmed and incorporated all private redevelopment agreements, public projects, inter-fund transfers, intergovernmental agreements, administrative agreements and other eligible redevelopment projects and costs into the TIF District I Redevelopment Plan and Projects. It also increased the total estimated Redevelopment Project Costs set out in the Plan by 5% after an adjustment for inflation from the date the Plan was adopted through the remaining life of the TIF District, as permitted by Section 5/11-74.4-5(c) of the Act.

### **TIF District Extension:**

1. On June 30, 2016, the Illinois General Assembly approved SB2562 (Public Act 99-0792), extending the life of the TIF District for an additional twelve (12) years beyond the original date of termination for a total of thirty-five (35) years. On August 12, 2016, the Governor of the State of Illinois signed SB2562 (Public Act 99-0792) approving this legislative extension of LaSalle TIF District I. On August 29, 2016, the City approved Ordinance No. 2649, which adopted an Extension to the Redevelopment Plan, Projects, Area and Tax Increment Financing for LaSalle TIF District I.

### **Intergovernmental Agreements:**

1. **Dimmick Grade School District #175** – December of 1992. An Amendment to the Intergovernmental Agreement was approved by Ordinance No. 2868 on January 27, 2020.
2. **Illinois Valley Community College District #513** – December of 1992.
3. **Waltham Grade School District #185** – December of 1992. A First Amendment to the Intergovernmental Agreement was approved by Ordinance No. 2636 on May 16, 2016.
4. **LaSalle-Peru Township High School District #120** – 1993.
5. **Utica Township and Utica Township Road District** – Approved by Ordinance No. 2593 on August 31, 2015. Commencing with tax year 2017 payable 2018 and each year thereafter during the term of the Agreement, the City agreed to reimburse the Township from the real estate tax increment created by any development or increase in equalized assessed valuation within the TIF District, 75% of all the Township tax rates and 50% of all Township Road District tax rates. The reimbursed sum is to be used for expenditures of capital costs, as set forth in the TIF Act.
6. **LaSalle County** – Approved by Ordinance No. 2594 on August 31, 2015.
7. **LaSalle Township and LaSalle Township Road District** – Approved by Ordinance No. 2611 on November 9, 2015. Commencing with tax year 2017 payable 2018 and each year thereafter during the term of the Agreement, the City agreed to reimburse the Township from the real estate tax increment

created by any development or increase in equalized assessed valuation within the TIF District, 50% of all the Township's tax rates, including but not limited to the Township Road District tax rates. The reimbursed sum is to be used for expenditures of capital costs, as set forth in the TIF Act.

8. **LaSalle Grade School District #122** –December of 1992. A First Amendment to the Intergovernmental Agreement was approved by Ordinance No. 2596 on September 28, 2015.

**Redevelopment Agreements:**

1. **Senica's Oak Ridge, Inc. et al.** – Approved by Ordinance No. 1423 on June 7, 1993. The Developer developed a 207-acre tract of land on the far east edge of the City. As part of the development, the Developer built an 18-hole USGA approved Championship Golf Course known as Oak Ridge Golf Club, along with a clubhouse and restaurant. The Project also consisted of the development of Senica's Oak Ridge Subdivision (54 lots), Golf View (34 lots), Senica Farms (23 lots) and Senica's Industrial Park (8 lots including Brewer, Country Crane, Deichmueller & Electronic Supply parcels). A First Amendment to the TIF Redevelopment Agreement was approved by Ordinance No. 1819 on October 27, 2003.
2. **The Brewer Company** – Approved by Ordinance No. 1819 on October 27, 2003. The Developer made significant improvements to the asphalt plant located at 15 Enterprise Dr. (lot 3 in Senica's Industrial Park).
3. **Deichmueller Construction Co., Inc.** – Approved by Ordinance No. 1885 on January 17, 2005. The Developer constructed a plant located at 10 Enterprise Dr. (lot 8 in Senica's Industrial Park).
4. **Electronic Supply, Inc.** – Approved by Ordinance No. 1886 on January 17, 2005. The Developer constructed a plant located at 9 Enterprise Dr. (lot 1 in Senica's Industrial Park).
5. **Illinois Cement Company, LLC** – Approved by Ordinance No. 1900 on April 25, 2005. The Developer planned a \$65,000,000 expansion project located at 1601 Rockwell Rd. involving the installation of machinery, equipment and new facilities that the Developer projects will increase production capacity to 1,100,000 tons per year.
6. **Starved Rock Family Fun, LLC** – Approved by Ordinance No. 2446 on July 2, 2013. The Developer renovated the existing building for development of a mixed-use commercial project including a family fun center, driving range and mini-golf, located at 522 U.S. Highway 6. An Assignment of TIF Redevelopment Agreement from Starved Rock Family Fun, LLC to Pohar Family Development, LLC was entered into on November 12, 2021.
7. **Phelps Uniform Specialists, Inc.** – Approved by Ordinance No. 3004 on February 6, 2023. The Developer renovated the office space located at 5 Polar Bear Ln., including two (2) ADA compliant bathrooms.

## REDEVELOPMENT AGREEMENT APPROVED DURING FY2023

### PHELPS UNIFORM SPECIALISTS, INC.

Date of Agreement: February 6, 2023

Project: Renovate the 960 square foot office space at 5 Polar Bear Lane including 2 ADA compliant bathrooms. Developer shall complete the project within 6 months from the date of the Agreement.

Developer:  
Assignee: Phelps Uniform Specialists, Inc.  
Attn: Melissa Busch, Director of Operations  
3206 Hershey Ave, Building 4  
Muscatine, IA 52761

Description of Agreement: The City shall reimburse the Developer **50%** of the annual **net** incremental increases in real estate tax increment generated by the project for reimbursement of eligible project costs, commencing with tax year 2022 payable 2023 and continuing for the current remaining life of the TIF District or until all eligible project costs are reimbursed, whichever occurs first.

**“Net”** increment is defined as increment derived from Developer’s Project after payments for a proportionate amount of administrative fees and costs and payments pursuant to Intergovernmental Agreements.

Term of Agreement: The Agreement shall expire upon the first to occur of the current expiration of the TIF District (tax year 2028 payable 2029) or upon Developer receiving all incentives included herein. The Agreement shall expire sooner if Developer files for bankruptcy or otherwise becomes insolvent, Property becomes subject of foreclosure proceedings or upon default by the Developer of the Agreement.

Parcels: 18-12-202-002

Eligible Project Costs: Total eligible project costs not to exceed **\$137,000.00**.

[illegible]



# CITY OF LA SALLE, ILLINOIS

## Tax Increment Financing (TIF) District III

### FY2023 Annual Report Summary

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



### LaSalle TIF District III – FY2023 Overview

Pursuant to 65 ILCS 5/11-74.4 *et. seq.* (the “TIF Act”), the LaSalle TIF District III Redevelopment Plan, Projects and Area was established on April 22, 1996. The First Amendment to the TIF District was approved on October 28, 1999, and the Second Amendment was approved on December 12, 2011. In 2018, the TIF District was legislatively extended for an additional 12 years beyond the original date of termination to end in tax year 2031, payable in 2032. The Redevelopment Project Area as Amended includes land that was developed as an Industrial Park for J.C. Whitney, a national auto aftermarket parts distributor. J.C. Whitney built a 300,000 sq. ft. distribution facility and employed nearly 500 workers. Recently, the industrial sites have been expanded to include a Conway Trucking terminal and Flash Trucking terminal, which added approximately 70 more jobs. To pay for the cost of the extension of water and sewer to J.C. Whitney, the City issued a Series 2005A Bond in the amount of \$2,980,000, which is to be repaid by Real Estate Tax Increment.

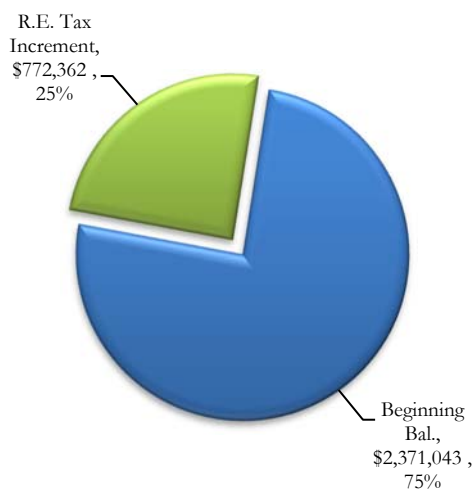
### Financial Update

For Fiscal Year 2023 (beginning May 1, 2022 and ending April 30, 2023), the LaSalle TIF District III Special Tax Allocation Fund (the “TIF III Fund”) had a beginning balance of \$2,371,043. The total revenues deposited into the TIF III Fund during FY2023 amounted to \$772,362 and included those sources of funds shown in **Fig. 1** below. As such, the total amount available in the TIF III Fund during FY2023 was \$3,143,405.

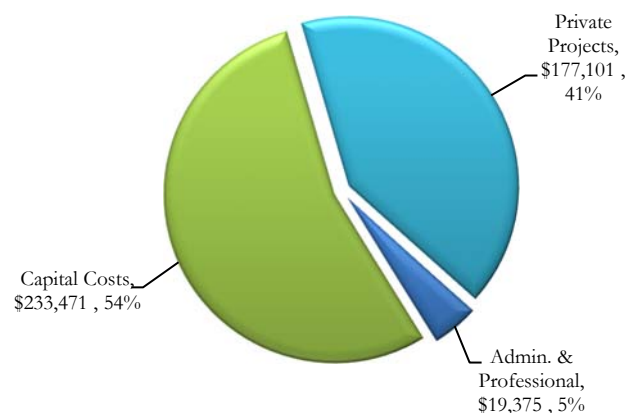
The total disbursements from the TIF III Fund for public and private TIF eligible project costs during FY2023 amounted to \$429,947 and included those categories of funds shown in **Fig. 2** below.

The ending balance of the LaSalle TIF III Fund as of April 30, 2023 was \$2,713,458. The real estate tax increment generated by LaSalle TIF District III for FY2024 was \$777,532.

**Fig. 1. LaSalle TIF District III Revenues (FY2023)**



**Fig. 2. LaSalle TIF District III Disbursements (FY2023)**



# CITY OF LASALLE TAX INCREMENT FINANCING DISTRICT III

TABLE 1. FINANCIAL SUMMARY OF TIF ELIGIBLE PROJECT COST EXPENDITURES

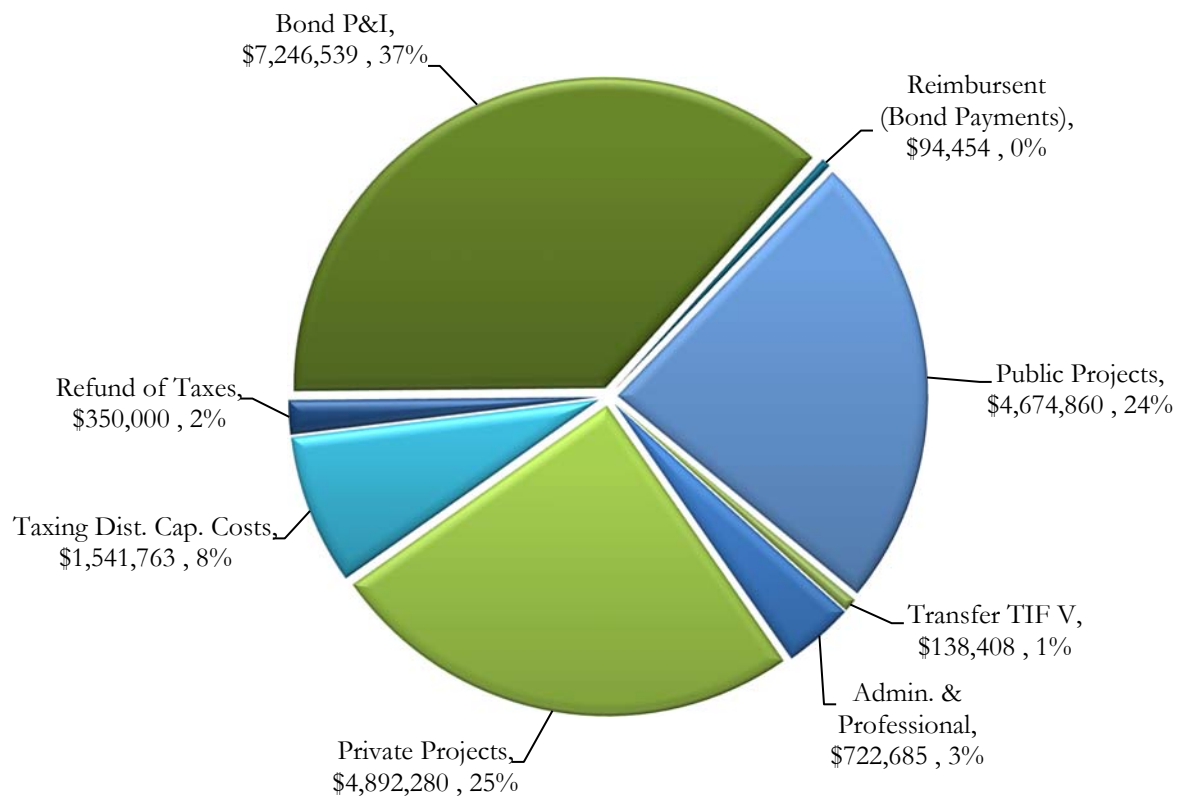
PROJECT TYPE	Original Anticipated and Amended Obligations Per TIF Redev. Plan	FISCAL YEAR					CUMULATIVE RESULTS	
		FY1996-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Roadway to Site	\$1,094,024	\$1,011,481	\$0	\$0	\$0	\$0	\$1,011,481	\$82,543
Water Tower	\$1,277,682	\$1,277,682	\$0	\$0	\$0	\$0	\$1,277,682	\$0
Booster Station	\$355,916	\$355,916	\$0	\$0	\$0	\$0	\$355,916	\$0
Water Main Extension	\$404,854	\$195,406	\$0	\$0	\$0	\$0	\$195,406	\$209,448
Forcemain Sewers	\$551,196	\$551,196	\$0	\$0	\$0	\$0	\$551,196	\$0
Gravity Sewers	\$500,000	\$388,384	\$0	\$0	\$0	\$0	\$388,384	\$111,616
General Improvements	\$100,000	\$73,732	\$0	\$0	\$0	\$0	\$73,732	\$26,268
Sanitary Sewer Extension	\$1,704,042	\$806,647	\$0	\$0	\$0	\$0	\$806,647	\$897,395
Fire Station/Truck	\$1,955,463	\$0	\$0	\$0	\$0	\$0	\$0	\$1,955,463
Tornado Emergency Infrastructure	\$26,546	\$14,416	\$0	\$0	\$0	\$0	\$14,416	\$12,130
Public Work Improvements and Maintenance	\$660,461	\$0	\$0	\$0	\$0	\$0	\$0	\$660,461
Transfer to General Fund	\$94,454	\$94,454	\$0	\$0	\$0	\$0	\$94,454	\$0
Bond Principal & Interest Payments								
1. Series 1996 Bond								
a. Principal Payments	\$4,000,000	\$4,000,000	\$0	\$0	\$0	\$0	\$4,000,000	\$0
b. Interest Payments	\$2,845,316	\$2,747,414	\$0	\$0	\$0	\$0	\$2,747,414	\$97,902
c. Debt Service Fiscal Agent Fee	\$15,600	\$15,600	\$0	\$0	\$0	\$0	\$15,600	\$0
2. G.O. Bond, Series 2012B (Rotary Park)								
a. Principal Payments	\$480,000	\$480,000	\$0	\$0	\$0	\$0	\$480,000	\$0
b. Interest Payments	\$18,875	\$18,875	\$0	\$0	\$0	\$0	\$18,875	\$0
c. Bond Administration	\$500	\$500	\$0	\$0	\$0	\$0	\$500	\$0
Public Projects in Contiguous TIF Districts	\$861,592	\$0	\$0	\$0	\$0	\$0	\$0	\$861,592
a. Transfer to TIF V	\$138,408	\$0	\$138,408	\$0	\$0	\$0	\$138,408	\$0
<b>SUBTOTAL</b>	<b>\$17,084,929</b>	<b>\$12,031,703</b>	<b>\$138,408</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,170,111</b>	<b>\$4,914,818</b>
<b>PRIVATE PROJECTS</b>								
Phase I & II Distribution & Call Center	\$3,151,668	\$0	\$0	\$0	\$0	\$0	\$0	\$3,151,668
a. J.C. Whitney/U.S. Auto Parts/Carparts.com, Inc.	\$7,400,000	\$3,979,359	\$179,689	\$178,043	\$177,594	\$177,101	\$4,691,786	\$2,708,214
Commercial & Industrial Projects	\$1,327,277	\$0	\$0	\$0	\$0	\$0	\$0	\$1,327,277
Commercial/Industrial Project I								
a. Con-Way Freight, Inc.	\$500,000	\$200,494	\$0	\$0	\$0	\$0	\$200,494	\$299,506
Commercial/Industrial Project II	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$500,000
<b>SUBTOTAL</b>	<b>\$12,878,945</b>	<b>\$4,179,853</b>	<b>\$179,689</b>	<b>\$178,043</b>	<b>\$177,594</b>	<b>\$177,101</b>	<b>\$4,892,280</b>	<b>\$7,986,665</b>
<b>TAXING DISTRICT'S CAPITAL COSTS</b>	<b>\$1,796,366</b>							<b>\$254,603</b>
a. Waltham School District		\$417,873	\$97,674	\$97,551	\$113,635	\$113,320	\$840,053	
b. LaSalle Peru High School		\$266,611	\$27,859	\$27,859	\$27,859	\$27,859	\$378,047	
c. Illinois Valley Community College		\$123,057	\$12,195	\$12,125	\$14,014	\$14,353	\$175,744	
d. LaSalle County		\$0	\$0	\$0	\$57,978	\$58,322	\$116,300	
e. Utica Township		\$0	\$0	\$0	\$5,756	\$5,757	\$11,513	
f. Utica Township Roads		\$0	\$0	\$0	\$6,246	\$13,860	\$20,106	
<b>SUBTOTAL</b>	<b>\$1,796,366</b>	<b>\$807,541</b>	<b>\$137,728</b>	<b>\$137,535</b>	<b>\$225,488</b>	<b>\$233,471</b>	<b>\$1,541,763</b>	<b>\$254,603</b>
<b>ADMINISTRATIVE/PROFESSIONAL</b>	<b>\$1,673,639</b>							<b>\$616,804</b>
Engineering		\$160,963	\$0	\$0	\$0	\$0	\$160,963	
Professional Services		\$449,036	\$18,506	\$19,380	\$19,508	\$19,375	\$525,805	
Publishing		\$981	\$0	\$0	\$0	\$0	\$981	
Miscellaneous Expenses		\$19,086	\$0	\$0	\$0	\$0	\$19,086	
Tax Refund		\$350,000	\$0	\$0	\$0	\$0	\$350,000	
<b>SUBTOTAL</b>	<b>\$1,673,639</b>	<b>\$980,066</b>	<b>\$18,506</b>	<b>\$19,380</b>	<b>\$19,508</b>	<b>\$19,375</b>	<b>\$1,056,835</b>	<b>\$616,804</b>
<b>*OBLIGATION TOTAL</b>	<b>\$33,433,879</b>	<b>\$17,999,163</b>	<b>\$474,331</b>	<b>\$334,958</b>	<b>\$422,590</b>	<b>\$429,947</b>	<b>\$19,660,989</b>	<b>\$13,772,890</b>

\*Note: Obligations have been adjusted per Second Amendment in 2011.

**TABLE 2. LASALLE TIF DISTRICT III SUMMARY STATISTICS**

	FY1996-2019	FY2020	FY2021	FY2022	FY2023	
Real Estate Tax Year:	n/a	2018	2019	2020	2021	
Taxes Payable in Calendar Year:	n/a	2019	2020	2021	2022	<b>Total</b>
<b>Net Taxable Valuation:</b>	<b>n/a</b>	<b>\$6,670,305</b>	<b>\$6,671,955</b>	<b>\$7,269,243</b>	<b>\$7,271,241</b>	
<b>TIF Base EAV:</b>	<b>n/a</b>	<b>\$16,337</b>	<b>\$16,337</b>	<b>\$16,337</b>	<b>\$16,337</b>	
<b>Incremental EAV:</b>	<b>n/a</b>	<b>\$6,654,234</b>	<b>\$6,655,884</b>	<b>\$7,253,172</b>	<b>\$7,255,170</b>	
<b>Total Real Estate Tax Increment:</b>	<b>\$10,344,729</b>	<b>\$719,139</b>	<b>\$712,324</b>	<b>\$774,090</b>	<b>\$772,362</b>	<b>\$13,322,644</b>

**Fig. 3. LaSalle TIF District III  
Total Disbursements (FY1996 - FY2023)**



<b>TABLE 3. SOURCE OF REVENUE</b>	<b>Revenue for Current Reporting Year</b>	<b>Cumulative Totals of Revenue for life of TIF</b>	<b>Cumulative Totals of Revenue as % of Total</b>
Real Estate Tax Increment (see Fig. 4 )	\$772,362	\$13,322,644	60%
Local Sales Tax Increment	\$0	\$606,114	3%
Interest	\$0	\$140,923	1%
Land/Building Sale Proceeds	\$0	\$0	0%
Loan and Bond Proceeds	\$0	\$4,000,000	18%
Transfers from Contiguous TIF Districts	\$0	\$22,208	0%
Transfers from Other Municipal Sources	\$0	\$3,262,920	15%
Loan Repayments	\$0	\$0	0%
Private Sources	\$0	\$44,000	0%
Other	\$0	\$975,639	4%

**All Amount Deposited in TIF Fund**

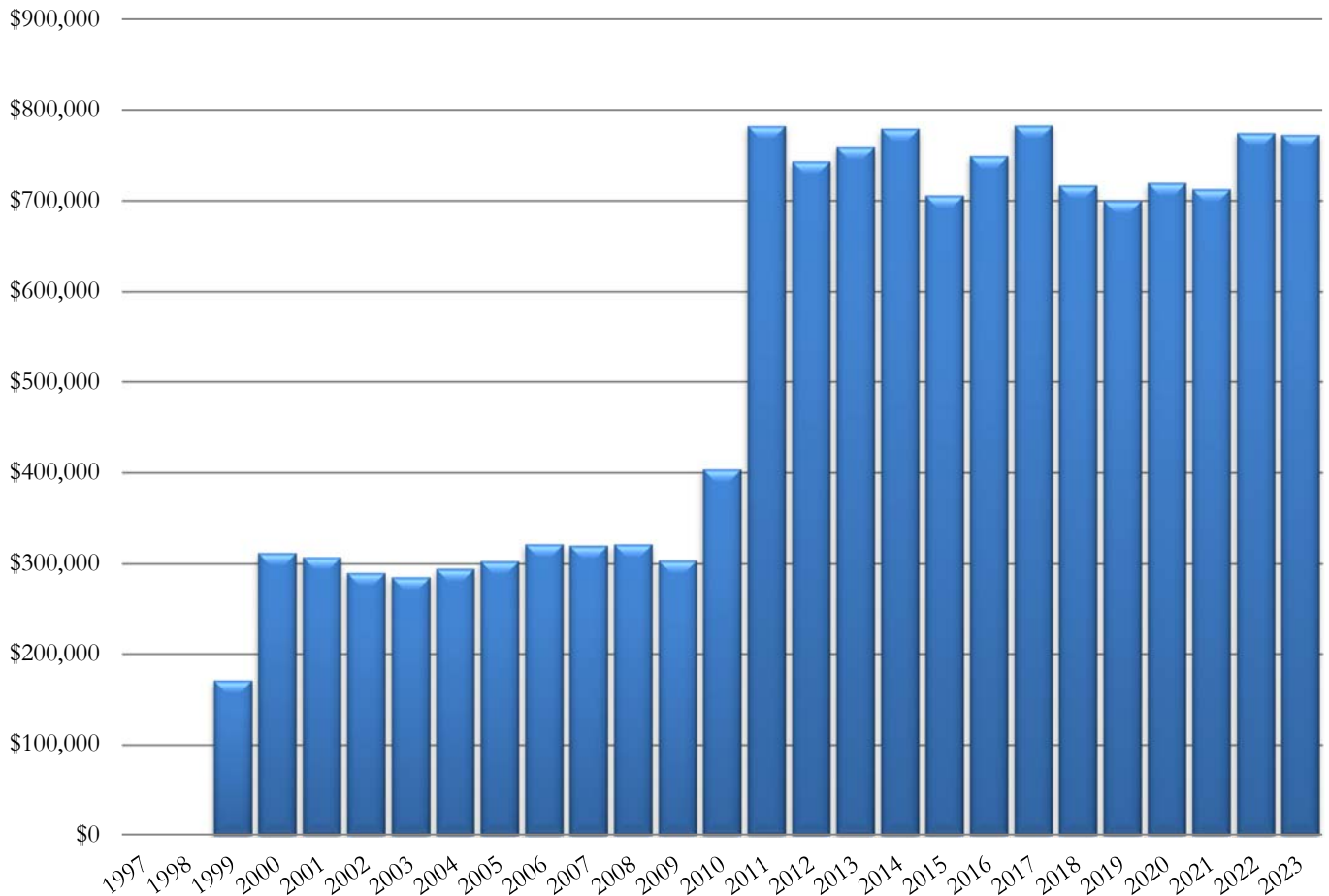
**\$772,362**

**Cumulative Total Revenues**

**\$22,374,448**

**100%**

**Fig. 4. LaSalle TIF District III  
Annual Real Estate Tax Increment by Fiscal Year**



### **TIF District Amendments:**

1. On October 28, 1999, Ordinance No. 1687 approved an Amendment to the LaSalle TIF District III Plan, Projects and Area. This amendment ratified, confirmed and incorporated all private redevelopment agreements, public projects, intergovernmental agreements, and other eligible redevelopment projects and costs into the TIF Plan and Projects for TIF District III and, to the extent required by the Industrial Jobs Recovery Law, amended and incorporated them in the TIF Plan and Projects of the TIF District. It also added additional projects and costs to *Exhibit C* of the Redevelopment Plan and Projects by adding the items in *Exhibit 1* of the Ordinance.
2. On December 12, 2011, Ordinance Nos. 2311, 2312 and 2313 approved the Second Amendment to the LaSalle TIF District III Plan, Projects and Area. The overall purposes of this amendment were to: (i) add a parcel to the Redevelopment Project Area and create contiguity with the LaSalle TIF District I Redevelopment Project Area; and (ii) add additional public and private Redevelopment Project Costs to the itemized list set forth in the original Redevelopment Plan to assist the City in developing properties within the Amended Redevelopment Project Area. The LaSalle TIF District III Boundary Map, as amended by the Second Amendment, is shown on *page 7*.

### **TIF District Extension:**

1. On November 28, 2018, the Illinois General Assembly approved SB1415 (Public Act 100-1164), extending the life of the TIF District for an additional twelve (12) years beyond the original date of termination for a total of thirty-five (35) years. On December 27, 2018, the Governor of the State of Illinois signed SB1415 (Public Act 100-1164) approving this legislative extension of LaSalle TIF District III. On January 22, 2019, the City approved Ordinance No. 2796, which adopted an Extension to the Redevelopment Plan, Projects, Area and Tax Increment Financing for LaSalle TIF District III.

### **Intergovernmental Agreements:**

1. **Illinois Valley Community College District #513** – Entered into in 1996.
2. **Waltham Grade School District #185** – Approved by Ordinance No. 1592 on January 13, 1997. A First Amendment to the Intergovernmental Agreement was approved by Ordinance No. 2733 on May 21, 2018.
3. **LaSalle-Peru Township High School District #120** – Approved by Ordinance No. 1593 on January 13, 1997. A First Amendment to the Intergovernmental Agreement was approved by Ordinance No. 2765 on October 22, 2018.
4. **Utica Township and Utica Township Road District** – Approved by Ordinance No. 2762 on October 8, 2018.
5. **LaSalle County** – Approved by Ordinance No. 2767 on October 22, 2018.

### **Redevelopment Agreements:**

1. **Warszawsky & Company** – Approved by Ordinance No. 1585 on September 9, 1996. J.C. Whitney built a 300,000 sq. ft. warehouse and telephone/call center of 30,000 sq. ft.
  - a. A First Amendment to the TIF Redevelopment Agreement was approved by Ordinance No. 2766 on October 22, 2018.
  - b. A Certificate of Amendment of U.S. Auto Parts Network, Inc., changing its name from U.S. Auto Parts Network, Inc. to CarParts.com, Inc. was filed with the Secretary of State of the State of Delaware on July 27, 2020.

2. **Con-Way Freight, Inc.** – Approved by Ordinance No. 2101 on November 19, 2007. The Developer constructed a trucking service center and shop.
- 

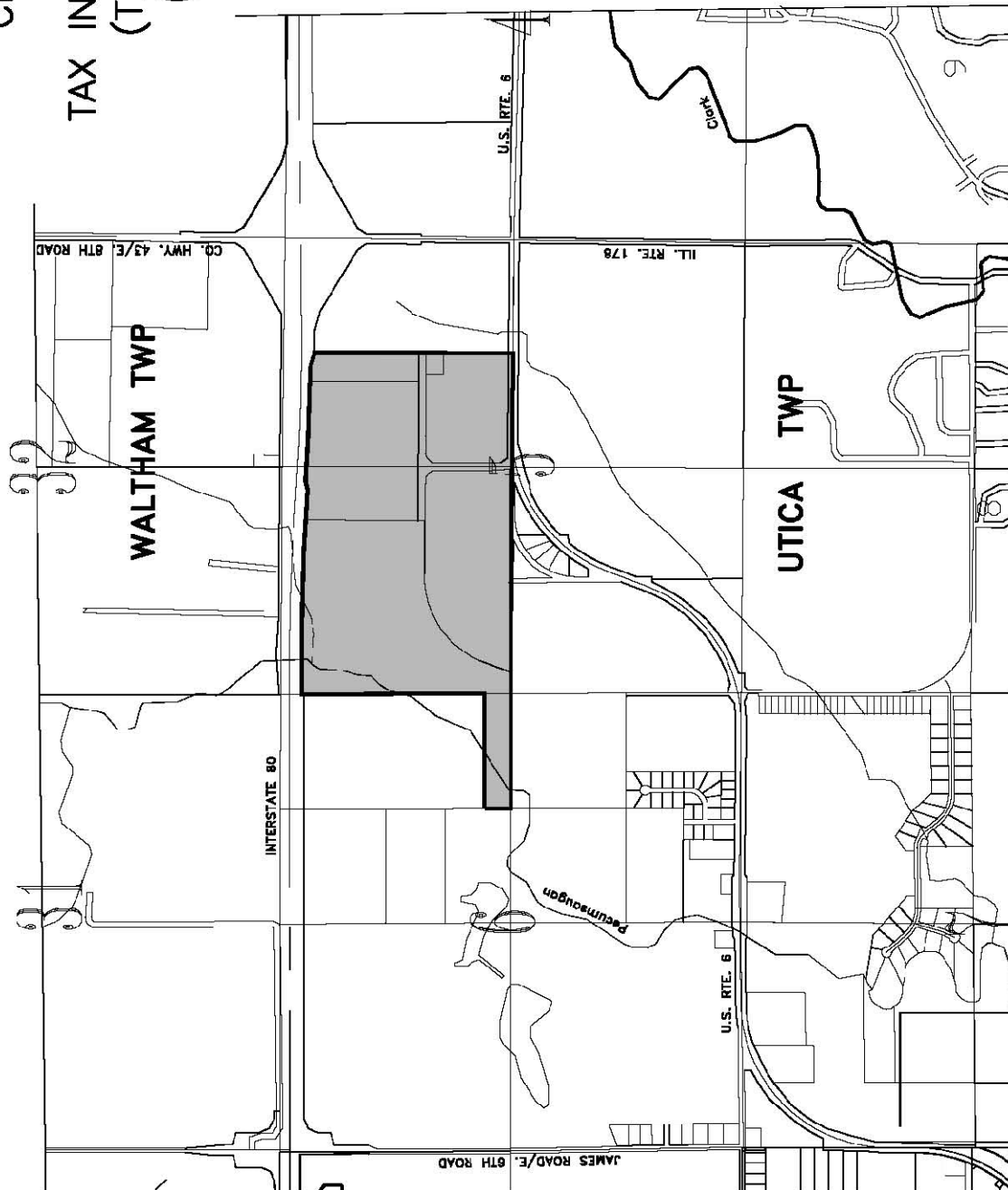
### **LaSalle TIF District III Redevelopment Goals and Objectives:**

The LaSalle TIF District III Redevelopment Plan as amended includes, but is not limited to, the following general long-term goals and objectives:

1. To extend and maintain public infrastructure and complete public improvements within the City and improve the City's ability to provide public services.
2. To further preserve the redevelopment occurring within the existing LaSalle TIF District III Redevelopment Project Area.
3. To encourage private investment in the Redevelopment Project Area as amended.
4. To diversify employment and further promote the stabilization and growth of the existing employment base by encouraging redevelopment projects within the Area.
5. To reimburse all TIF-related professional fees, City staff and other related public costs.
6. To provide community beautification enhancements throughout the LaSalle TIF District III Redevelopment Project Area.

# CITY OF LASALLE

## TAX INCREMENT FINANCING (TIF) DISTRICT #3 (AS AMENDED)



**LEGEND**

T.I.F. BOUNDARY

**S11-09-001**

# CITY OF LA SALLE, ILLINOIS

## Tax Increment Financing (TIF) District IV

### FY2023 Annual Report Summary

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



### LaSalle TIF District IV – FY2023 Overview

Pursuant to 65 ILCS 5/11-74.4 *et. seq.* (the “TIF Act”), the LaSalle TIF District IV Redevelopment Plan, Projects and Area was established on January 30, 2006. The First Amendment to the TIF District was approved on December 12, 2011, and the Second Amendment was approved on January 2, 2013. The TIF District will end in tax year 2029, payable in 2030. The Redevelopment Project Area includes the following two residential subdivisions: Vermilionvue and Country Aire. Both subdivisions are being developed with single-family houses. The City extended water and sewer from the existing lines to the property lines of these new subdivisions as part of a larger bond issue.

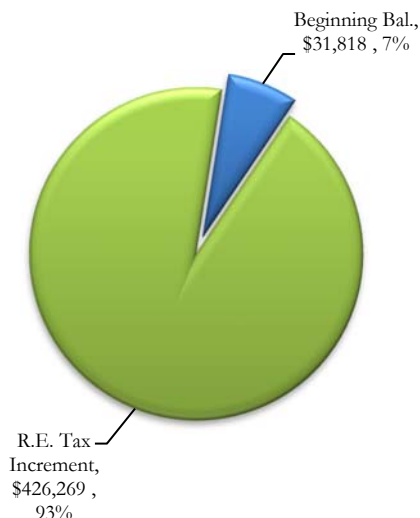
### Financial Update

For Fiscal Year 2023 (beginning May 1, 2022 and ending April 30, 2023), the LaSalle TIF District IV Special Tax Allocation Fund (the “TIF IV Fund”) had a beginning balance of \$31,818. The total revenues deposited into the TIF IV Fund during FY2023 amounted to \$426,269 and included those sources of funds shown in **Fig. 1** below. As such, the total amount available in the TIF IV Fund during FY2023 was \$458,087.

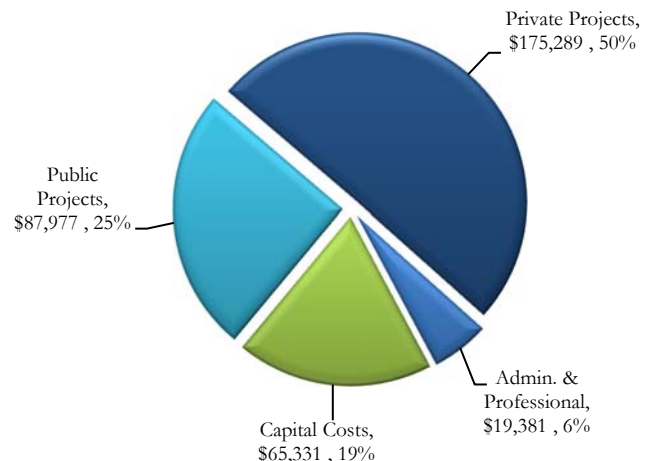
The total disbursements from the TIF IV Fund for public and private TIF eligible project costs during FY2023 amounted to \$347,978 and included those categories of funds shown in **Fig. 2** below.

The ending balance of the LaSalle TIF IV Fund as of April 30, 2023 was \$110,109. The real estate tax increment generated by LaSalle TIF District IV for FY2024 was \$466,201.

**Fig. 1. LaSalle TIF District IV Revenues (FY2023)**



**Fig. 2. LaSalle TIF District IV Disbursements (FY2023)**





# CITY OF LASALLE TAX INCREMENT FINANCING DISTRICT IV

**TABLE 1. FINANCIAL SUMMARY OF TIF ELIGIBLE PROJECT COST EXPENDITURES**

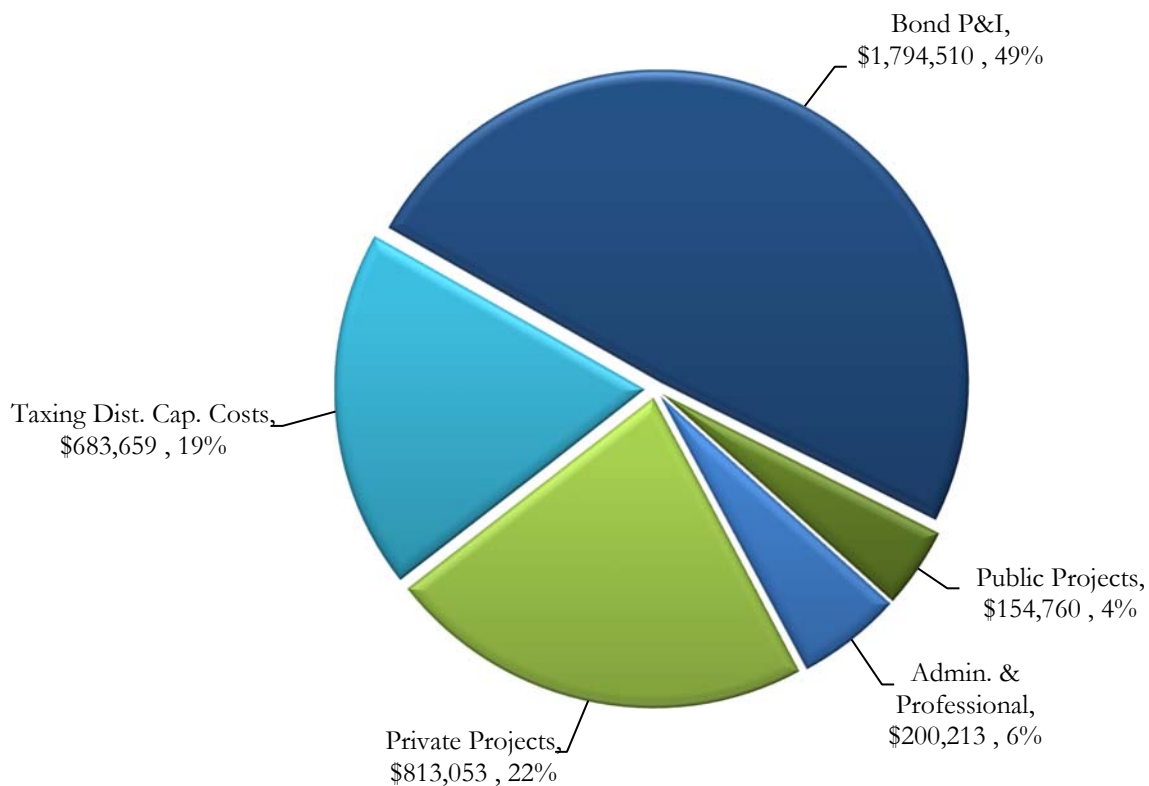
PROJECT TYPE	Original Anticipated and Amended Obligations Per TIF Redev. Plan	FISCAL YEAR					CUMULATIVE RESULTS	
		FY2006-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Roadway Improvements & Reconstruction	\$2,761,513	\$43,300	\$23,483	\$0	\$0	\$0	\$66,783	\$2,694,730
Park Development/Improvements, Roads & Trails	\$1,634,365	\$0	\$0	\$0	\$0	\$87,977	\$87,977	\$1,546,388
Water & Sewer Extension	\$2,296,220	\$0	\$0	\$0	\$0	\$0	\$0	\$2,296,220
Sanitary Sewer & Lift Station Upgrade	\$1,014,433	\$0	\$0	\$0	\$0	\$0	\$0	\$1,014,433
Equipment	\$112,715	\$0	\$0	\$0	\$0	\$0	\$0	\$112,715
Public Works Improvements and Maintenance	\$2,205,490	\$0	\$0	\$0	\$0	\$0	\$0	\$2,205,490
Bond Principal & Interest Payments								
1. Series 2005E Bond								
a. Bond Payments	\$599,372	\$398,913	\$102,875	\$97,584	\$0	\$0	\$599,372	\$0
b. Interest Payments	\$626,805	\$397,264	\$112,125	\$117,416	\$0	\$0	\$626,805	\$0
2. Series 2005 Bond								
a. Bond Payments	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$500,000	\$0
b. Interest Payments	\$68,333	\$68,333	\$0	\$0	\$0	\$0	\$68,333	\$0
<b>SUBTOTAL</b>	<b>\$11,819,246</b>	<b>\$1,407,810</b>	<b>\$238,483</b>	<b>\$215,000</b>	<b>\$0</b>	<b>\$87,977</b>	<b>\$1,949,270</b>	<b>\$9,869,976</b>
<b>PRIVATE PROJECTS</b>								
Residential Development Project I	\$140,722	\$0	\$0	\$0	\$0	\$0	\$0	\$140,722
a. Little Vermilion Land Trust	\$1,500,000	\$0	\$10,256	\$42,145	\$50,009	\$53,297	\$155,707	\$1,344,293
Residential Development Project II	\$115,358	\$0	\$0	\$0	\$0	\$0	\$0	\$115,358
a. John & Carlene Ator (Country Aire Subd.)	\$1,300,516	\$236,849	\$59,371	\$77,156	\$101,785	\$118,459	\$593,620	\$706,896
Proposed Residential Project	\$330,000	\$0	\$0	\$0	\$0	\$0	\$0	\$330,000
a. John Pohar & Sons, Inc. (North Terraces Subd.)	\$2,620,000	\$28,585	\$12,489	\$5,597	\$0	\$0	\$46,671	\$2,573,329
Commercial Project I	\$42,000	\$0	\$0	\$0	\$0	\$0	\$0	\$42,000
a. Ficek Electric & Communication Systems, Inc.	\$258,000	\$3,102	\$3,425	\$3,452	\$3,543	\$3,533	\$17,055	\$240,945
Commercial Project II	\$165,500	\$0	\$0	\$0	\$0	\$0	\$0	\$165,500
a. Magnum Auto Restoration/Mark Sekula	\$84,500	\$0	\$0	\$0	\$0	\$0	\$0	\$84,500
<b>SUBTOTAL</b>	<b>\$6,556,596</b>	<b>\$268,536</b>	<b>\$85,541</b>	<b>\$128,350</b>	<b>\$155,337</b>	<b>\$175,289</b>	<b>\$813,053</b>	<b>\$5,743,543</b>
<b>TAXING DISTRICTS CAPITAL COSTS</b>	\$5,508,593							\$4,825,191
a. LaSalle Elementary District #122		\$155,952	\$12,041	\$15,135	\$13,044	\$14,346	\$210,518	
b. LaSalle County		\$102,444	\$13,984	\$16,666	\$19,931	\$22,559	\$175,584	
c. Illinois Valley Community College		\$61,095	\$8,607	\$10,351	\$12,563	\$14,588	\$107,204	
d. LaSalle Peru High School District #120		\$129,259	\$13,264	\$13,264	\$13,264	\$13,264	\$182,315	
e. Dimmick School District #175		\$4,889	\$1,155	\$576	\$587	\$574	\$7,781	
<b>SUBTOTAL</b>	<b>\$5,508,593</b>	<b>\$453,639</b>	<b>\$49,051</b>	<b>\$55,992</b>	<b>\$59,389</b>	<b>\$65,331</b>	<b>\$683,402</b>	<b>\$4,825,191</b>
<b>ADMINISTRATIVE/PROFESSIONAL</b>	\$1,931,828							\$1,731,358
Administrative & Professional Services		\$116,059	\$18,494	\$19,379	\$19,375	\$19,381	\$192,688	
Bond Fiscal Agent Fee/Bank Charges		\$6,525	\$500	\$500	\$0	\$0	\$7,525	
Tax Refund		\$257	\$0	\$0	\$0	\$0	\$257	
<b>SUBTOTAL</b>	<b>\$1,931,828</b>	<b>\$122,841</b>	<b>\$18,994</b>	<b>\$19,879</b>	<b>\$19,375</b>	<b>\$19,381</b>	<b>\$200,470</b>	<b>\$1,731,358</b>
<b>*OBLIGATION TOTAL</b>	<b>\$25,816,263</b>	<b>\$2,252,826</b>	<b>\$392,069</b>	<b>\$419,221</b>	<b>\$234,101</b>	<b>\$347,978</b>	<b>\$3,646,195</b>	<b>\$22,170,068</b>

**\*Note:** Obligations have been adjusted per First Amendment in 2011.

**TABLE 2. LASALLE TIF DISTRICT IV SUMMARY STATISTICS**

	FY2006-2019	FY2020	FY2021	FY2022	FY2023	
Real Estate Tax Year:	n/a	2018	2019	2020	2021	
Taxes Payable in Calendar Year:	n/a	2019	2020	2021	2022	<b>Total</b>
<b>Net Taxable Valuation:</b>	n/a	\$3,010,063	\$3,499,596	\$4,148,340	\$4,622,083	
<b>TIF Base EAV:</b>	n/a	\$908,157	\$908,157	\$908,157	\$908,157	
<b>Incremental EAV:</b>	n/a	\$2,347,681	\$2,853,033	\$3,529,272	\$4,002,978	
<b>Total Real Estate Tax Increment:</b>	\$1,586,479	\$254,291	\$306,887	\$378,253	\$426,269	\$2,952,179

**Fig. 3. LaSalle TIF District IV  
Total Disbursements (FY2006 - FY2023)**



<b>TABLE 3. SOURCE OF REVENUE</b>	<b>Revenue for Current Reporting Year</b>	<b>Cumulative Totals of Revenue for life of TIF</b>	<b>Cumulative Totals of Revenue as % of Total</b>
Real Estate Tax Increment (see Fig. 4 )	\$426,269	\$2,952,179	79%
Interest	\$0	\$493	0%
Land/Building Sale Proceeds	\$0	\$0	0%
Loan and Bond Proceeds	\$0	\$0	0%
Transfers from Contiguous TIF Districts	\$0	\$756,037	20%
Transfers from Other Municipal Sources	\$0	\$47,595	1%
Loan Repayments	\$0	\$0	0%
Private Sources	\$0	\$0	0%
Other	\$0	\$0	0%

**All Amount Deposited in TIF Fund**

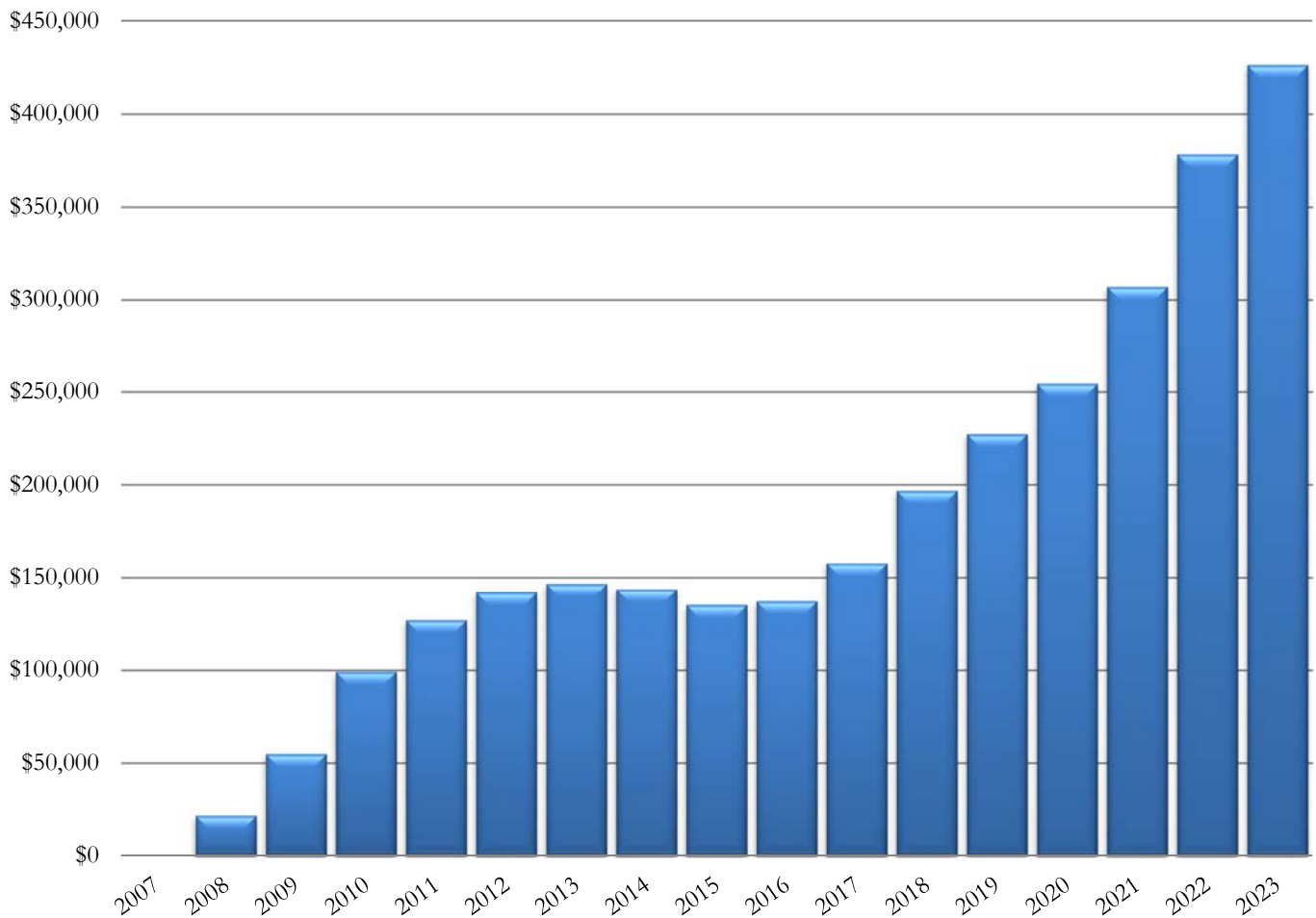
**\$426,269**

**Cumulative Total Revenues**

**\$3,756,304**

**100%**

**Fig. 4. LaSalle TIF District IV  
Annual Real Estate Tax Increment by Fiscal Year**



### **TIF District Amendments:**

1. On December 12, 2011, Ordinance Nos. 2314, 2315 and 2316 approved the First Amendment to the LaSalle TIF District IV Plan, Projects and Area. The overall purposes of this amendment were to: (i) add parcels to the Redevelopment Project Area for future anticipated public and private redevelopment projects through the remaining life of the TIF District, and (ii) add additional public and private Redevelopment Project Costs to the itemized list set forth in the original Redevelopment Plan to assist the City in developing properties within the Amended Redevelopment Project Area.
2. On January 2, 2013, Ordinance No. 2412 approved the Second Amendment to the LaSalle TIF District IV Plan, Projects and Area. This amendment removed three (3) parcels (P.I.N. 18-03-127-000, 18-03-229-000 and 18-03-230-000) from the Area, which included the Illinois State Police Headquarters and St. Vincent's Cemetery. The LaSalle TIF District IV Boundary Map, as amended by the Second Amendment, is shown on *page 8*.

### **Intergovernmental Agreements:**

1. **Illinois Valley Community College District #513** – Approved by Ordinance No. 1963 on June 5, 2006.
2. **LaSalle County** – Approved by Ordinance No. 1974 on August 14, 2006. The City agreed to set aside annually within the TIF Fund a sum equal to 51% of the actual loss of revenue received by the County and distribute said sums to the County for capital purposes.
3. **LaSalle Grade School District #122** – Approved by Ordinance No. 2033 on September 25, 2006. An Amendment to the Intergovernmental Agreement was approved by Ordinance No. 2572 on May 26, 2015.
4. **LaSalle-Peru Township High School District #120** – Approved by Ordinance No. 2093 on October 22, 2007.
5. **Dimmick Grade School District #175** – Approved by Ordinance No. 2579 on June 22, 2015. An Amendment to the Intergovernmental Agreement was approved by Ordinance No. 2868 on January 27, 2020.

### **Predevelopment Agreements:**

1. **Little Vermilion Land Trust** – Approved by Ordinance No. 1857 on September 27, 2004. The Developer planned to develop a residential subdivision ("Vermilionvue Subdivision") consisting of approximately 41 acres divided into 39 lots.
2. **John & Carlene Ator** – Approved by Ordinance No. 1870 on November 1, 2004. The Developer planned to develop a residential subdivision ("Country Aire Subdivision") consisting of approximately 25 acres divided into 49 lots.
  - a. An Absolute Assignment of Tax Increment Payments between John & Carlene Ator ("Assignor") and Peru Federal Savings Bank ("Assignee") was entered into on October 30, 2012.
  - b. An Amendment to the TIF Redevelopment Agreement was entered into on June 26, 2014.
  - c. Notice and Acknowledgement of Absolute Assignment of TIF Revenue by the Mayor of the City of LaSalle on August 18, 2014.

### **Redevelopment Agreements:**

1. **Debra Pyszka, Gary Yaklich, Maria Urbanski and Linda Bokus (Successors in Interest to Edward Yaklich and Vivian Yaklich) and Michael Mrowicki (Successor in Interest to Stanley Mrowicki and Charlotte Mrowicki)** – Approved by Ordinance No. 2168 on April 20, 2009. The Owner's premises was annexed to the City on September 26, 2005, and the City agreed to formalize an understanding with Owner that would be consistent with other annexations with similar properties. The Agreement was made in consideration of the developer endeavoring to eventually develop the premises.
  2. **John Pohar & Sons, Inc.** – Approved by Ordinance No. 2419 on February 26, 2013. The Developer proceeded with plans to develop a residential subdivision ("North Terraces Subdivision").
  3. **Ficek Electric & Communication Systems, Inc.** – Approved by Ordinance No. 2658 on September 26, 2016. The Developer renovated and rehabilitated the commercial building and parking lot located at 12 Gunia Dr.
  4. **Mark Sekula and Magnum Auto Restoration, Inc.** – Approved by Ordinance No. 2981 on May 31, 2022. The Developer constructed a new building and renovated the parking lot for commercial use located at 11 Gunia Dr.
- 

### **LaSalle TIF District IV Redevelopment Goals and Objectives:**

The LaSalle TIF District IV Redevelopment Plan as amended includes, but is not limited to, the following general long-term goals and objectives:

1. To extend and maintain public infrastructure and complete public improvements within the City and improve the City's ability to provide public services.
2. To further preserve the redevelopment occurring within the existing LaSalle TIF District IV Redevelopment Project Area.
3. To encourage private investment in the Redevelopment Project Area as amended.
4. To diversify employment and further promote the stabilization and growth of the existing employment base by encouraging redevelopment projects within the Area.
5. To protect lands suitable for residential and commercial use for possible future development through the use of zoning and other delegated powers.
6. To provide community beautification enhancements throughout the LaSalle TIF District IV Redevelopment Project Area.

## REDEVELOPMENT AGREEMENT APPROVED DURING FY2023

### CITY OF LA SALLE TIF DISTRICT IV

#### MARK SEKULA & MAGNUM AUTO RESTORATION, INC.

Agreement Date: May 31, 2022

Project: Construct a new building and renovate the parking lot for commercial use at 11 Gunia Drive. Developer shall complete the project within 12 months from the date of the Agreement.

Developer: Magnum Auto Restoration, Inc.  
Attn: Mark Sekula, President  
11 Gunia Dr.  
LaSalle, IL 61301

Description: **50%** of the **net real estate tax increment** generated by Developer's project shall be deposited into the "*Magnum Auto Restoration Project Special Account*", commencing with tax year 2023 payable 2024, and continuing for the remaining life of the TIF District, including any legislative extensions, or until all TIF eligible project costs are reimbursed, whichever occurs first.

"Net" increment is defined as annual real estate tax increment derived from Developer's project after payment of a proportionate amount of administrative fees and costs and payments pursuant to any Intergovernmental Agreements in this TIF District.

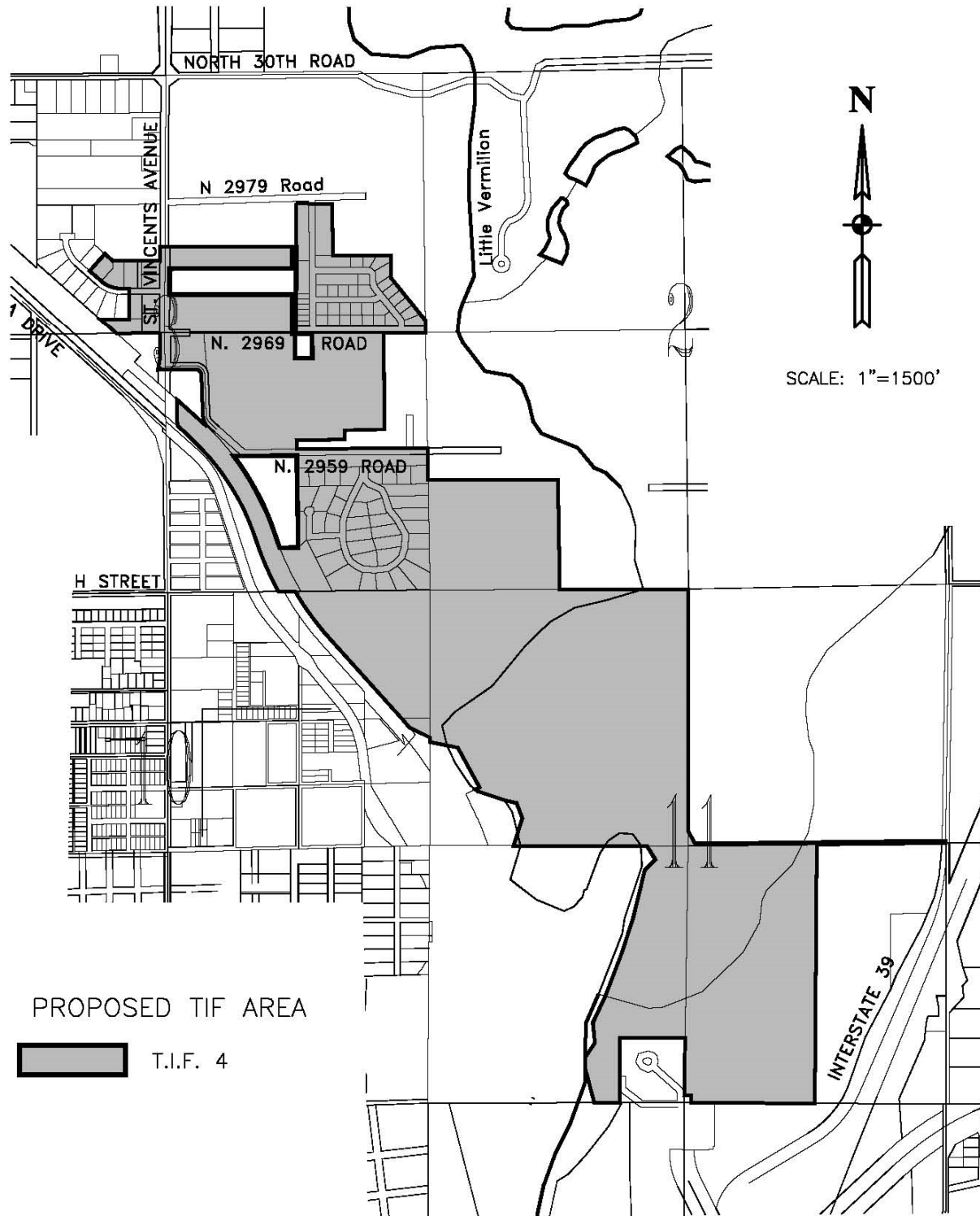
If Developer sells or otherwise conveys property absent a written assignment accepted by the City, any reimbursements remaining hereunder shall cease and the Agreement shall terminate.

Term: Agreement shall expire upon first to occur of the expiration of the TIF District, including any legislative extensions, or upon Developer receiving all incentives included herein. The Agreement shall expire sooner if Developer files for bankruptcy or otherwise becomes insolvent, Property becomes subject of foreclosure proceedings, or upon default by the Developer of the Agreement.

Parcels: 18-03-125-009 & 18-03-125-012

Eligible Costs: Total Eligible Project Costs not to exceed **\$84,500**.

# CITY OF LASALLE TAX INCREMENT FINANCING (TIF) DISTRICT #4 (2ND AMENDMENT)



**12-305**

# CITY OF LA SALLE, ILLINOIS

## LaSalle Downtown

### Tax Increment Financing (TIF) District V

#### FY2023 Annual Report Summary

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



#### LaSalle Downtown TIF District V – FY2023 Overview

Pursuant to 65 ILCS 5/11-74.4 *et. seq.* (the “TIF Act”), the LaSalle Downtown TIF District Redevelopment Plan, Projects and Area was established on April 10, 2007. The TIF District will end in tax year 2030, payable in 2031. The Redevelopment Project Area includes the original town of LaSalle, the downtown 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 the City’s downtown, thereby increasing development opportunities. The 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 real estate tax increment that the City receives from the 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.

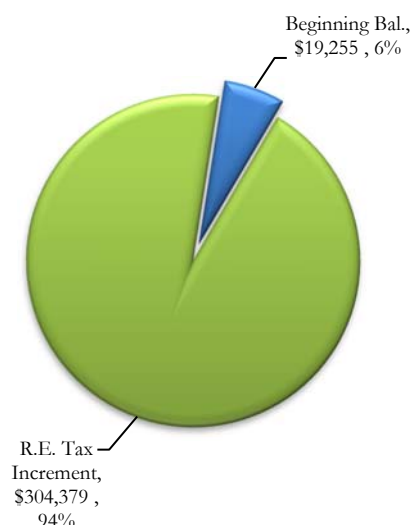
#### Financial Update

For Fiscal Year 2023 (beginning May 1, 2022 and ending April 30, 2023), the LaSalle TIF District V Special Tax Allocation Fund (the “TIF V Fund”) had a beginning balance of \$19,255. The total revenues deposited into the TIF V Fund during FY2023 amounted to \$304,379 and included those sources of funds shown in **Fig. 1** below. As such, the total amount available in the TIF V Fund during FY2023 was \$323,634.

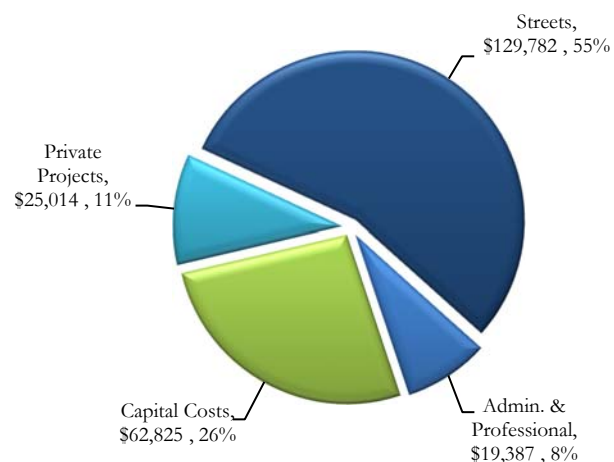
The total disbursements from the TIF V Fund for public and private TIF eligible project costs during FY2023 amounted to \$237,008 and included those categories of funds shown in **Fig. 2** below.

The ending balance of the LaSalle Downtown TIF V Fund as of April 30, 2023 was \$86,626. The real estate tax increment generated by the LaSalle Downtown TIF District V for FY2024 was \$326,425.

**Fig. 1. LaSalle Downtown TIF District Revenues (FY2023)**



**Fig. 2. LaSalle Downtown TIF District V Disbursements (FY2023)**





# CITY OF LASALLE DOWNTOWN TAX INCREMENT FINANCING DISTRICT V

TABLE 1. FINANCIAL SUMMARY OF TIF ELIGIBLE PROJECT COST EXPENDITURES

PROJECT TYPE	Original Anticipated Obligations Per TIF Redev. Plan	FISCAL YEAR					CUMULATIVE RESULTS	
		FY2007-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Land Acquisition/Demolition	\$3,000,000	\$385,096	\$0	\$0	\$62,001	\$0	\$447,097	\$2,552,903
Street Repairs	\$6,100,000	\$1,039,660	\$311,361	\$44,463	\$0	\$0	\$1,395,484	\$4,704,516
Streetscape Improvements	\$5,000,000	\$216,674	\$0	\$0	\$32,402	\$129,782	\$378,858	\$4,621,142
Retaining Walls/Walkways	\$3,000,000	\$110,860	\$0	\$0	\$0	\$0	\$110,860	\$2,889,140
Building Rehabilitation	\$3,175,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,175,000
Municipal Building	\$4,100,000	\$0	\$0	\$0	\$220,205	\$0	\$220,205	\$3,879,795
Storm Sewer	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000
Sanitary Sewer	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000,000
Water Main Repairs	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Water/Sewer Extension	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Wastewater Plant	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000
Engineering/Architectual	\$318,000	\$0	\$0	\$0	\$0	\$0	\$0	\$318,000
Landscaping	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000
Canal Properties	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000,000
SUBTOTAL	\$36,793,000	\$1,752,290	\$311,361	\$44,463	\$314,608	\$129,782	\$2,552,504	\$34,240,496
<b>PRIVATE PROJECTS</b>								
Hotel Renovation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
a. Kaskaskia Development/CL Real Estate Development	\$26,571,500	\$0	\$0	\$0	\$0	\$0	\$0	\$26,571,500
Commercial Renovation	\$5,047,454	\$0	\$0	\$0	\$0	\$0	\$0	\$5,047,454
a. Canal Corridor Association	\$533,996	\$20,899	\$3,360	\$3,360	\$3,366	\$3,354	\$34,339	\$499,657
b. Crawford & Miller (Fetching Frieda's Pet Emporium)	\$110,050	\$0	\$0	\$0	\$0	\$0	\$0	\$110,050
c. RMA Co., Inc.(RELEASED)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Starved Rock Rentals, Inc. (503 3rd St.)	\$340,000	\$0	\$0	\$0	\$0	\$0	\$0	\$340,000
Commercial/Residential Rehab	\$2,577	\$0	\$0	\$0	\$0	\$0	\$0	\$2,577
a. Thomas Arnold	\$401,357	\$0	\$0	\$0	\$0	\$0	\$0	\$401,357
b. GHG Holdings, LLC (amended)	\$186,066	\$0	\$0	\$2,132	\$906	\$903	\$3,941	\$182,125
c. Gary Hammers (527 1st St.)	\$320,000	\$0	\$60	\$988	\$990	\$986	\$3,024	\$316,976
d. Gary Hammers (545 1st St.)	\$180,000	\$0	\$0	\$74	\$37	\$37	\$148	\$179,852
e. Gary Hammers (525 1st St.)	\$137,000	\$0	\$0	\$0	\$0	\$0	\$0	\$137,000
Commercial/Residential Apartments	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
a. Gary & Julie Hammers	\$200,000	\$19,673	\$2,449	\$2,449	\$2,454	\$2,445	\$29,470	\$170,530
b. Gary Hammers/Jenson Store	\$280,000	\$0	\$0	\$615	\$616	\$614	\$1,845	\$278,155
c. Starved Rock Rentals, LLC (552 1st St.)	\$255,000	\$0	\$0	\$0	\$0	\$3,013	\$3,013	\$251,987
Commercial/Retail Development I	\$160,577	\$0	\$0	\$0	\$0	\$0	\$0	\$160,577
a. Henry Donald LaSalle Subway, Inc.	\$233,946	\$33,032	\$4,130	\$4,130	\$4,317	\$3,942	\$49,551	\$184,395
b. Buckman Iron & Metal Co., Inc	\$65,585	\$3,115	\$858	\$859	\$860	\$857	\$6,549	\$59,036
c. American Nickeloid Employees Credit Union	\$194,892	\$6,444	\$1,365	\$1,365	\$1,367	\$1,362	\$11,903	\$182,989
d. Marien Mae Bridal (Amanda Andreoni)	\$200,000	\$302	\$49	\$50	\$51	\$49	\$501	\$199,499
e. Carus Family Real Estate, LLC	\$740,000	\$0	\$315	\$315	\$316	\$314	\$1,260	\$738,740
f. M Bird Estates, LLC & Mike Bird	\$250,000	\$0	\$0	\$0	\$0	\$7,138	\$7,138	\$242,862
g. 801 First Street LaSalle, LLC (amended)	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000,000
h. WL Ventures, LLC	\$255,000	\$0	\$0	\$0	\$0	\$0	\$0	\$255,000
Commercial/Retail Development II	\$4,380,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,380,000
Marina Project I	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000
Marina Project II	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000
SUBTOTAL	\$46,055,000	\$83,465	\$12,586	\$16,337	\$15,280	\$25,014	\$152,682	\$45,902,318
<b>TAXING DISTRICTS CAPITAL COSTS</b>	\$10,000,000							\$9,393,961
a. LaSalle Grade School District #122		\$138,671	\$26,007	\$27,114	\$27,485	\$27,941	\$247,218	
b. LaSalle Peru High School District #120		\$97,747	\$9,354	\$9,355	\$9,355	\$9,355	\$135,166	
c. Illinois Valley Community College		\$54,248	\$8,971	\$9,389	\$9,584	\$10,377	\$92,569	
d. LaSalle County		\$74,428	\$13,287	\$13,975	\$14,244	\$15,152	\$131,086	
SUBTOTAL	\$10,000,000	\$365,094	\$57,619	\$59,833	\$60,668	\$62,825	\$606,039	\$9,393,961
<b>ADMINISTRATIVE/PROFESSIONAL</b>								
Administrative & Professional Services	\$356,500	\$104,118	\$18,572	\$16,214	\$19,579	\$19,387	\$177,870	\$178,630
Business Retention/Expansion	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000
SUBTOTAL	\$556,500	\$104,118	\$18,572	\$16,214	\$19,579	\$19,387	\$177,870	\$378,630
OBLIGATION TOTAL	\$93,404,500	\$2,304,967	\$400,138	\$136,847	\$410,135	\$237,008	\$3,489,095	\$89,915,405

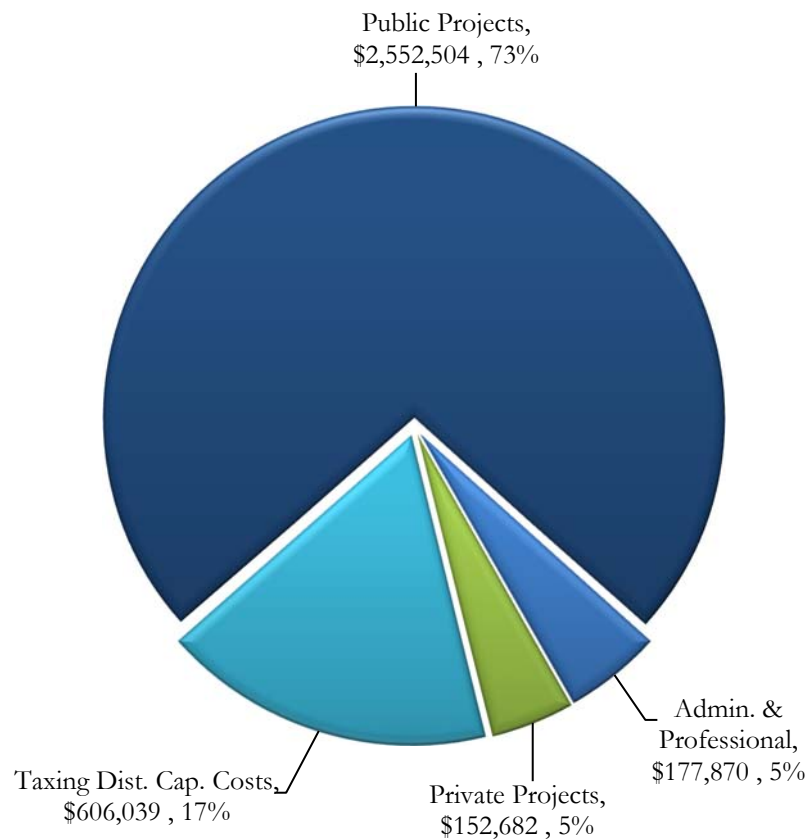
**TABLE 2. LASALLE DOWNTOWN TIF DISTRICT V SUMMARY STATISTICS**

	FY2007-2019	FY2020	FY2021	FY2022	FY2023	
Real Estate Tax Year:	n/a	2018	2019	2020	2021	
Taxes Payable in Calendar Year:	n/a	2019	2020	2021	2022	<b>Total</b>
<b>Net Taxable Valuation:</b>	n/a	\$11,573,744	\$11,843,069	\$11,831,355	\$12,078,731	
<b>TIF Base EAV:</b>	n/a	\$11,099,278	\$11,099,278	\$11,099,278	\$11,099,278	
<b>Incremental EAV:</b>	n/a	\$2,450,761	\$2,656,761	\$2,693,508	\$2,845,769	
<b>Total Real Estate Tax Increment:</b>	\$1,411,319	\$266,574	\$279,665	\$289,750	\$304,379	\$2,551,687

**TABLE 3. DEBT SERVICE**

	Debt Service Schedule (Total P+I)	FY2007-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Estimated Remaining Obligations
a. Bond Issuance Costs	n/a						\$0	n/a
b. Principal & Interest Payments							\$0	\$0
<b>Total Debt Service:</b>		\$0	\$0	\$0	\$0	\$0	\$0	

**Fig. 3. LaSalle Downtown TIF District  
Total Disbursements (FY2007 - FY2023)**



<b>TABLE 4. SOURCE OF REVENUE</b>	<b>Revenue for Current Reporting Year</b>	<b>Cumulative Totals of Revenue for life of TIF</b>	<b>Cumulative Totals of Revenue as % of Total</b>
Real Estate Tax Increment (see Fig. 4)	\$304,379	\$2,551,687	71%
Interest	\$0	\$520	0%
Land/Building Sale Proceeds	\$0	\$0	0%
Loan and Bond Proceeds	\$0	\$0	0%
Transfers from Contiguous TIF Districts	\$0	\$1,023,514	29%
Transfers from Other Municipal Sources	\$0	\$0	0%
Loan Repayments	\$0	\$0	0%
Private Sources	\$0	\$0	0%
Other	\$0	\$0	0%

**All Amount Deposited in TIF Fund**

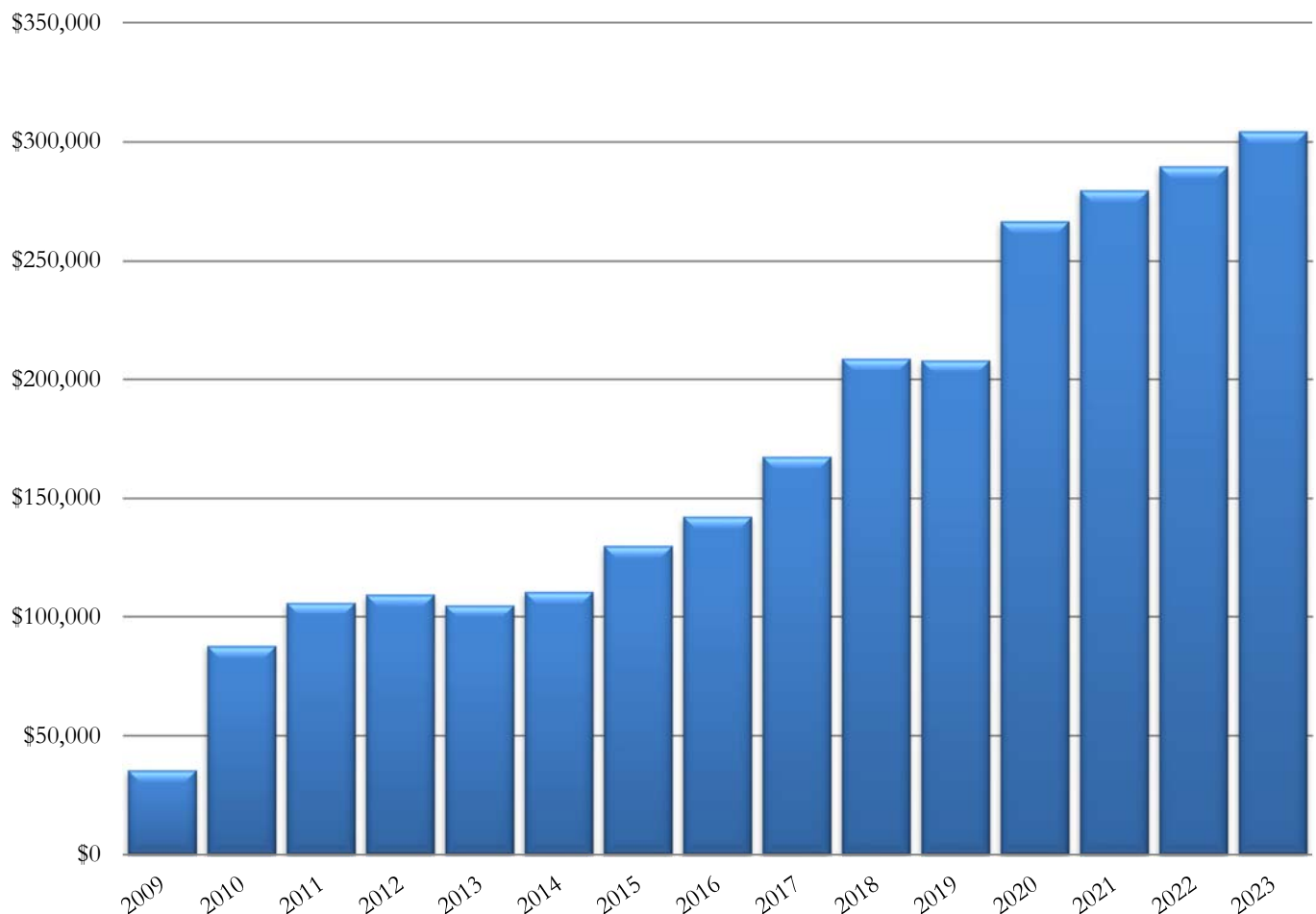
**\$304,379**

**Cumulative Total Revenues**

**\$3,575,721**

**100%**

**Fig. 4. LaSalle Downtown TIF District  
Annual Real Estate Tax Increment by Fiscal Year**



### **Intergovernmental Agreements:**

1. **Illinois Valley Community College District #513** – Approved by Ordinance No. 2090 on September 10, 2007.
2. **LaSalle-Peru Township High School District #120** – Approved by Ordinance No. 2120 on April 7, 2008.
3. **LaSalle Elementary School District #122** – Approved by Ordinance No. 2121 on April 7, 2008.
4. **LaSalle County** – Approved by Ordinance No. 2149 on October 20, 2008. Each year during the term of the Agreement, the City shall pay to the County from the real estate increment created by any development, excluding any real estate tax increment generated from the Kaskaskia Development Project, or increase in equalized assessed valuation within the TIF District a sum equal to 51% of the County's tax rate applicable in each of those tax years for the life of the TIF District.

### **Economic Incentive Agreement:**

1. **Beck Oil Company of Illinois, Inc.** – Approved by Ordinance No. 2581 on June 22, 2015. The Developer redeveloped the site located at the northwest corner of 3<sup>rd</sup> St. and Joliet St.

### **Redevelopment Agreements:**

1. **Gary & Julie Hammers** – Approved by Ordinance No. 2140 on October 20, 2008. The Developer acquired property located at 105 Marquette St. and rehabilitated the existing building for a combination of retail and office space and upscale apartments.
2. **Canal Corridor Association** – Approved by Ordinance No. 2169 on April 20, 2009. The Developer renovated the first floor of an existing commercial building for the operation of a visitor's center located at 754 First St.
3. **Henry Donald LaSalle Subway, Inc.** – Approved by Ordinance No. 2201 on December 14, 2009. The Developer constructed and now operates a Subway restaurant located at 85<sup>th</sup>, 3<sup>rd</sup> & Chartres St.
4. **Susan Crawford and William Miller (d.b.a. Fetching Freida's Pet Emporium)** – Approved by Ordinance No. 2261 on March 7, 2011. The Developer renovated the existing building located at 238 3<sup>rd</sup> St. for the operation of a pet facility.
5. **Thomas Arnold** – Approved by Ordinance No. 2430 on May 7, 2013. The Developer renovated the existing building located at 753 and 757 First St. and 111, 119, 121 and 125 Joliet St. for the development of a mixed-use condominium project.
6. **Buckman Iron & Metal Co., Inc.** – Approved by Ordinance No. 2468 on December 3, 2013. The Developer constructed a new storage building located at 153 Canal St.
7. **American Nickeloid Employees Credit Union** – Approved by Ordinance No. 2486 on May 20, 2014. The Developer constructed a new credit union on property located at 154 3<sup>rd</sup> St.
8. **Carus Family Real Estate, LLC** – Approved by Ordinance No. 2533 on December 16, 2014. The Developer acquired property located at 701 1<sup>st</sup> St. and renovated the existing building (the "Blakely Building") for a retail store on the first floor and commercial offices on the second floor.
9. **Gary Hammers** – Approved by Ordinance No. 2231 on February 20, 2012. The Developer renovated the existing building located at 749 1<sup>st</sup> St. for the operation of a bridal shop.

- a. An Assignment of Redevelopment Agreement between Gary Hammers (“Assignor”) and Amanda K. Andreoni d.b.a. Marien Mae Bridal Boutique (“Assignee”) was entered into on June 17, 2015.
10. **GHG Holdings, LLC** – Approved by Ordinance No. 2634 on May 9, 2016. The Developer made improvements to comply with City building codes, updated the building façade, rehabilitated the first floor for lease as a bar/lounge space and rehabilitated the two residential apartments on the second floor on property located at 126 Marquette St.
  - a. A First Amendment to the TIF Redevelopment Agreement was approved by Ordinance No. 2915 on February 22, 2021.
11. **RMA Co., Inc.** – Approved by Ordinance No. 2664 on November 7, 2016. The Developer made improvements to rehabilitate and renovate the existing restaurant (“Uptown Grill”) located at 601 1<sup>st</sup> St.
  - a. A Release of Obligations was acknowledged on September 6, 2022.
12. **Gary Hammers** – Approved by Ordinance No. 2708 on November 6, 2017. The Developer renovated two floors of the Jensen Store building, located at 709-713 1<sup>st</sup> St., for two residential apartments.
13. **Gary Hammers** – Approved by Ordinance No. 2720 on February 26, 2018. The Developer renovated the building located at 527 1<sup>st</sup> Street for retail and residential use.
14. **801 First Street LaSalle, LLC** – Approved by Ordinance No. 2752 on August 27, 2018. The Developer renovated the 2-story building located at 801-805 1<sup>st</sup> St. for commercial/retail on the first floor and resident loft apartments on the second floor.
  - a. A First Amendment to the TIF Redevelopment Agreement was approved by Ordinance No. 3002 on January 9, 2023.
15. **M Bird Estates, LLC & Mike Bird** – Approved by Ordinance No. 2768 on October 22, 2018. The Developer renovated the 2-story building located at 459 1<sup>st</sup> St. for commercial/retail on the first floor and residential condominiums on the second floor.
16. **Gary Hammers** – Approved by Ordinance No. 2802 on March 11, 2019. The Developer renovated the second floor of the building located at 545 1<sup>st</sup> St. for high end apartments.
17. **Kaskaskia Development, LLC (Project Owner) and CL Real Estate Development, LLC (Developer)** – Approved by Ordinance No. 2841 on September 23, 2019. The Developer planned to renovate the Kaskaskia hotel located at Marquette St. and Second St. with a total investment of \$27,300,000 for use as a hotel and conference center.
18. **Gary Hammers** – Approved by Ordinance No. 2905 on October 5, 2020. The Developer renovated the first and second floors of the building located at 525 1<sup>st</sup> St., including new plumbing, electrical, flooring, walls, HVAC systems, windows, and roof and façade improvements.
19. **Starved Rock Rentals, Inc.** – Approved by Ordinance No. 2906 on October 5, 2020. The Developer renovated the building located at 552 1<sup>st</sup> St. for commercial-retail use and apartments.
20. **WL Ventures, LLC** – Approved by Ordinance No. 2921 on March 22, 2021. The Developer renovated the commercial building located at 851-853 1<sup>st</sup> St. for commercial-retail use and apartments.
21. **Starved Rock Rentals, Inc.** – Approved by Ordinance No. 2933 on June 1, 2021. The Developer renovated the building located at 503 3<sup>rd</sup> St. for commercial use.

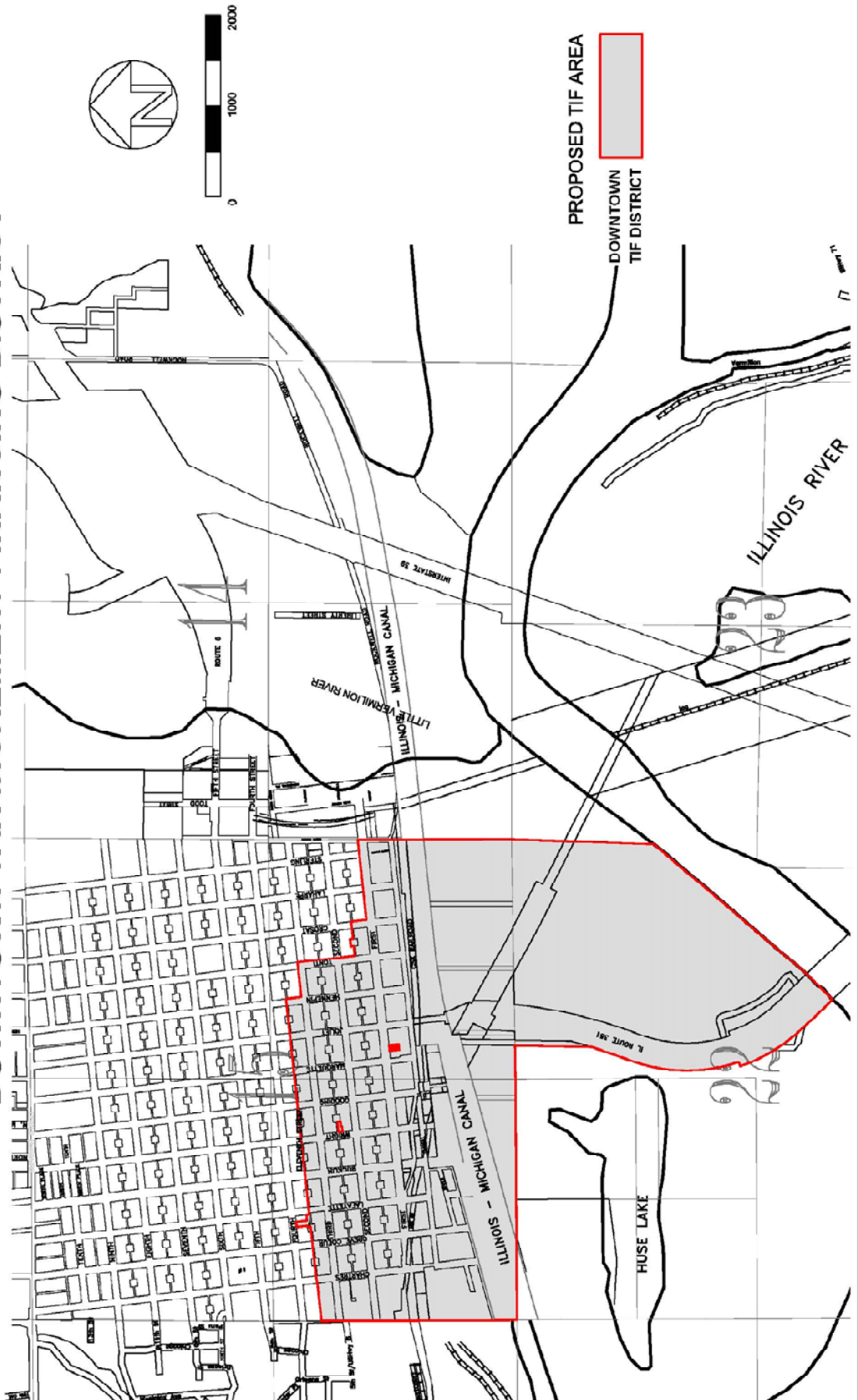
## **LaSalle Downtown TIF District Redevelopment Goals and Objectives:**

The LaSalle Downtown TIF District Redevelopment Plan includes, but is not limited to, the following general long-term goals and objectives:

1. Eliminate or reduce those conditions which qualify the Redevelopment Project Area as a Blighted, Conservation, or a Combination of Blighted and Conservation Areas by facilitating the repair, replacement or construction of necessary public infrastructure to encourage the development of new commercial sites within the City of LaSalle.
2. Construct, upgrade and repair storm sewer lines throughout the Redevelopment Area in an effort to separate the inlets from the sanitary sewer system.
3. Improve and update antiquated and/or inadequate water lines, street/alley and curb improvements, streetscapes and sidewalks throughout the area.
4. Improve and update structural components, aeration facilities and technological/automation of the wastewater treatment plant.
5. Construct new pedestrian walkways through the downtown area such as boardwalk with seating/resting areas and a walkway cantilevered on the hillside and extending out along the south end of the downtown buildings with a view of the canal below.
6. Construct new public facilities deemed necessary by the City to address increased needs for public safety purposes which are anticipated to result from the implementation of other redevelopment projects described in the Plan. Such facilities could include police and fire protection as well as other emergency/rescue and public safety infrastructure and facilities the City deems necessary to provide a safe and secure environment for residents, visitors and the business community.
7. Rehabilitate, repair, renovate and/or remodel the older parts of LaSalle City Hall.
8. Beautify, upgrade and improve the redevelopment project area to improve the overall quality of life and encourage increased tourism throughout the redevelopment project area (e.g., repair existing faded and noncompliant signage to create a more cohesive overall design in the downtown and to increase the safety of motorists; install historic lighting and signage, planters, drinking fountains and other related items).
9. Encourage new public and private investment for improving the Canal properties to increase tourism to the downtown LaSalle area. Improvements may include a canal boat replica, mule barn, lock tender's house, an interpretive visitor's center, docks and a parking area.
10. Attract and/or expand commercial/retail businesses through the use of financial incentives offered by tax increment financing and, thereby, increase retail business activity which will lead to an increase in municipal sales taxes for the City and the County and expand the local employment opportunities within the LaSalle area.
11. Enhance the tax base for the City and other taxing districts through coordinated planning efforts by either the public or private sectors which focus on efforts to improve infrastructure and property reuse.
12. Further improve the quality of life, health and well-being of the residents of the LaSalle community and provide a tourist-friendly environment whereby downtown LaSalle presents an image of vitality, cohesion, and community pride to those traveling through the City.

# CITY OF LASALLE

## DOWNTOWN TAX INCREMENT FINANCING DISTRICT





# CITY OF LA SALLE, ILLINOIS

## LaSalle Waterpark

### Tax Increment Financing (TIF) District VI

#### FY2023 Annual Report Summary

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



#### LaSalle Waterpark TIF District VI – FY2023 Overview

Pursuant to 65 ILCS 5/11-74.4 *et. seq.* (the “TIF Act”), the LaSalle Waterpark TIF District Redevelopment Plan, Projects and Area was established on August 28, 2006. The TIF District will end in tax year 2029, payable in 2030. The Redevelopment Project Area includes the formerly proposed “Frontier Lodge and Conference Center” indoor waterpark and hotel project. It is located on 68 acres at the intersection of I-80 and Highway 178 and is less than 2 ½ miles from the intersection of I-39 and I-80. The Area also contains 160 acres located west of the formerly proposed waterpark project upon which new commercial development is possible through the use of tax increment financing incentives.

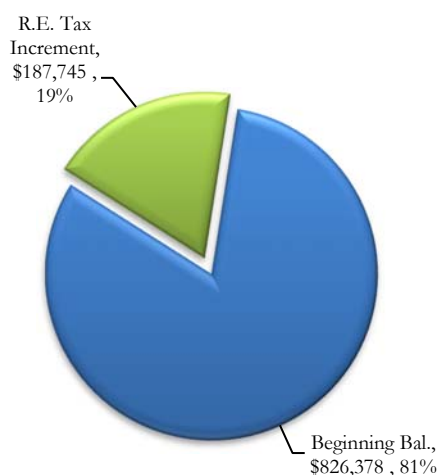
#### Financial Update

For Fiscal Year 2023 (beginning May 1, 2022 and ending April 30, 2023), the LaSalle TIF District VI Special Tax Allocation Fund (the “TIF VI Fund”) had a beginning balance of \$826,378. The total revenues deposited into the TIF VI Fund during FY2023 amounted to \$187,745 and included those sources of funds shown in **Fig. 1** below. As such, the total amount available in the TIF VI Fund during FY2023 was \$1,014,123.

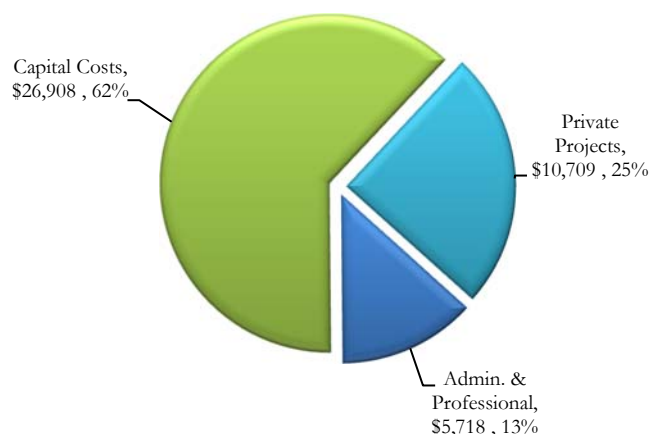
The total disbursements from the TIF VI Fund for public and private TIF eligible project costs during FY2023 amounted to \$43,335 and included those categories of funds shown in **Fig. 2** below.

The ending balance of the LaSalle Waterpark TIF VI Fund as of April 30, 2023 was \$970,788. The real estate tax increment generated by the LaSalle Waterpark TIF District VI for FY2024 was \$215,704.

**Fig. 1. LaSalle Waterpark TIF District Revenues (FY2023)**



**Fig. 2. LaSalle Waterpark TIF District Disbursements (FY2023)**





# CITY OF LASALLE WATERPARK TAX INCREMENT FINANCING DISTRICT VI

TABLE 1. FINANCIAL SUMMARY OF TIF ELIGIBLE PROJECT COST EXPENDITURES

PROJECT TYPE	Original Anticipated Obligations Per TIF Redev. Plan	FISCAL YEAR					CUMULATIVE RESULTS	
		FY2007-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Water Extension/Improvements	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
Sewer Extension/Improvements	\$2,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500,000
Roadway/Bridges	\$4,500,000	\$29,293	\$0	\$0	\$0	\$0	\$29,293	\$4,470,707
Sidewalk/Curbs/Lighting	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000
Wells	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000
Wastewater Treatment Plant	\$4,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000,000
Water Tower	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000
Safety Facilities/Equipment	\$2,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500,000
Parks, Trails, Landscaping	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000
Engineering/Professional	\$10,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000,000
TIF District III Public Project Costs	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000,000
<b>SUBTOTAL</b>	<b>\$37,000,000</b>	<b>\$29,293</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,293</b>	<b>\$36,970,707</b>
<b>PRIVATE PROJECTS</b>								
Commerical Project I	\$19,606,000	\$0	\$0	\$0	\$0	\$0	\$0	\$19,606,000
a. Oak Ridge Village, LLC/Mark Voss	\$394,000	\$16,913	\$9,673	\$10,943	\$10,936	\$10,709	\$59,174	\$334,826
Commercial Project II	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$500,000
<b>SUBTOTAL</b>	<b>\$20,500,000</b>	<b>\$16,913</b>	<b>\$9,673</b>	<b>\$10,943</b>	<b>\$10,936</b>	<b>\$10,709</b>	<b>\$59,174</b>	<b>\$20,440,826</b>
<b>TAXING DISTRICTS CAPITAL COSTS</b>	\$40,000,000							\$39,792,868
a. Waltham Grade School District #185		\$41,467	\$8,444	\$12,344	\$10,458	\$10,825	\$83,538	
b. LaSalle Peru High School District #120		\$10,853	\$1,097	\$1,097	\$1,097	\$1,097	\$15,241	
c. Illinois Valley Community College		\$20,198	\$4,862	\$7,122	\$5,944	\$6,092	\$44,218	
d. LaSalle County		\$28,610	\$7,198	\$10,599	\$8,834	\$8,894	\$64,135	
<b>SUBTOTAL</b>	<b>\$40,000,000</b>	<b>\$101,128</b>	<b>\$21,601</b>	<b>\$31,162</b>	<b>\$26,333</b>	<b>\$26,908</b>	<b>\$207,132</b>	<b>\$39,792,868</b>
<b>ADMINISTRATIVE/PROFESSIONAL</b>								
Administrative & Professional Services	\$506,000	\$60,778	\$5,544	\$4,631	\$6,572	\$5,718	\$83,243	\$422,757
Marketing/Management	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000
<b>SUBTOTAL</b>	<b>\$2,506,000</b>	<b>\$60,778</b>	<b>\$5,544</b>	<b>\$4,631</b>	<b>\$6,572</b>	<b>\$5,718</b>	<b>\$83,243</b>	<b>\$2,422,757</b>
<b>OBLIGATION TOTAL</b>	<b>\$100,006,000</b>	<b>\$208,112</b>	<b>\$36,818</b>	<b>\$46,736</b>	<b>\$43,841</b>	<b>\$43,335</b>	<b>\$378,842</b>	<b>\$99,627,158</b>

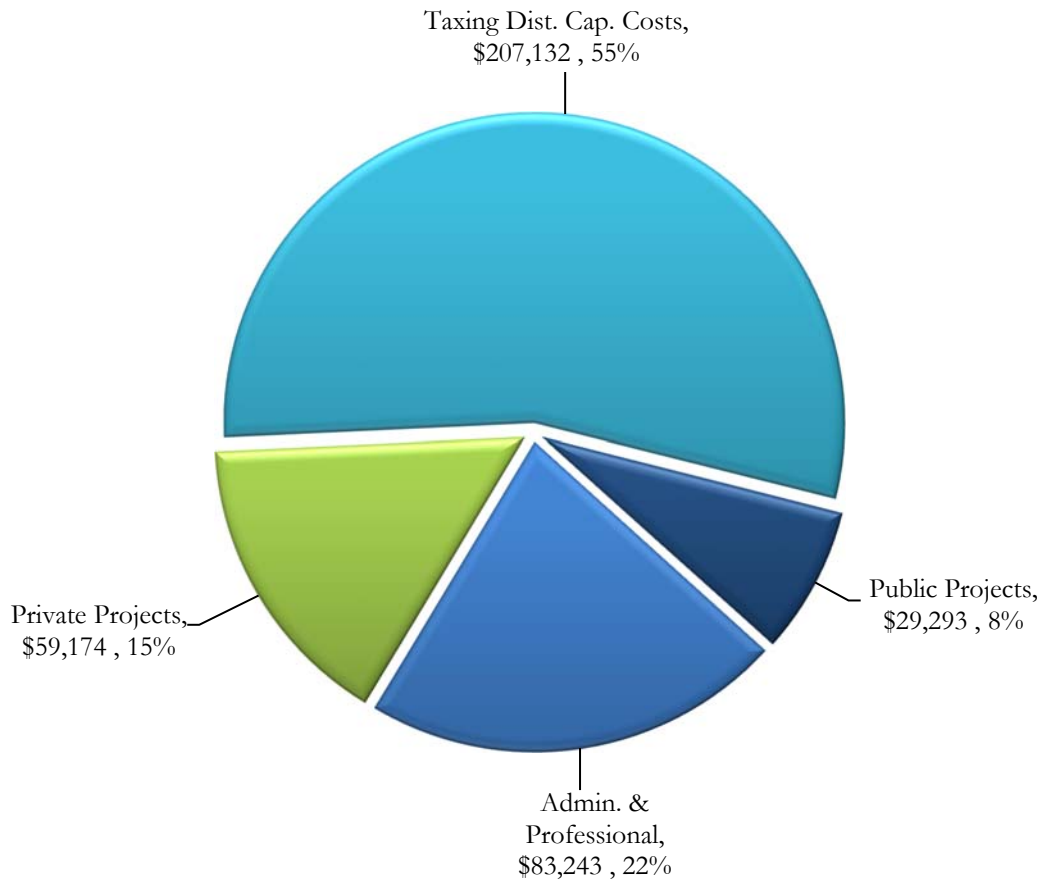
**TABLE 2. LASALLE WATERPARK TIF DISTRICT VI SUMMARY STATISTICS**

	FY2007-2019	FY2020	FY2021	FY2022	FY2023	
Real Estate Tax Year:	n/a	2018	2019	2020	2021	
Taxes Payable in Calendar Year:	n/a	2019	2020	2021	2022	<b>Total</b>
<b>Net Taxable Valuation:</b>	<b>n/a</b>	<b>\$1,384,050</b>	<b>\$2,012,511</b>	<b>\$1,722,803</b>	<b>\$1,724,546</b>	
<b>TIF Base EAV:</b>	<b>n/a</b>	<b>\$58,023</b>	<b>\$58,023</b>	<b>\$58,023</b>	<b>\$58,023</b>	
<b>Incremental EAV:</b>	<b>n/a</b>	<b>\$1,326,027</b>	<b>\$1,954,488</b>	<b>\$1,664,780</b>	<b>\$1,666,523</b>	
<b>Total Real Estate Tax Increment:</b>	<b>\$596,601</b>	<b>\$151,728</b>	<b>\$221,411</b>	<b>\$188,136</b>	<b>\$187,745</b>	<b>\$1,345,621</b>

**TABLE 3. DEBT SERVICE**

	Debt Service Schedule (Total P+I)	FY2007-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Estimated Remaining Obligations
a. Bond Issuance Costs	n/a						\$0	n/a
b. Principal & Interest Payments							\$0	\$0
<b>Total Debt Service:</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	

**Fig. 3. LaSalle Waterpark TIF District  
Total Disbursements (FY2007 - FY2023)**



<b>TABLE 4. SOURCE OF REVENUE</b>	<b>Revenue for Current Reporting Year</b>	<b>Cumulative Totals of Revenue for life of TIF</b>	<b>Cumulative Totals of Revenue as % of Total</b>
Real Estate Tax Increment (see Fig. 4 )	\$187,745	\$1,345,621	100%
Interest	\$0	\$209	0%
Land/Building Sale Proceeds	\$0	\$0	0%
Loan and Bond Proceeds	\$0	\$0	0%
Transfers from Contiguous TIF Districts	\$0	\$0	0%
Transfers from Other Municipal Sources	\$0	\$3,800	0%
Loan Repayments	\$0	\$0	0%
Private Sources	\$0	\$0	0%
Other	\$0	\$0	0%

**All Amount Deposited in TIF Fund**

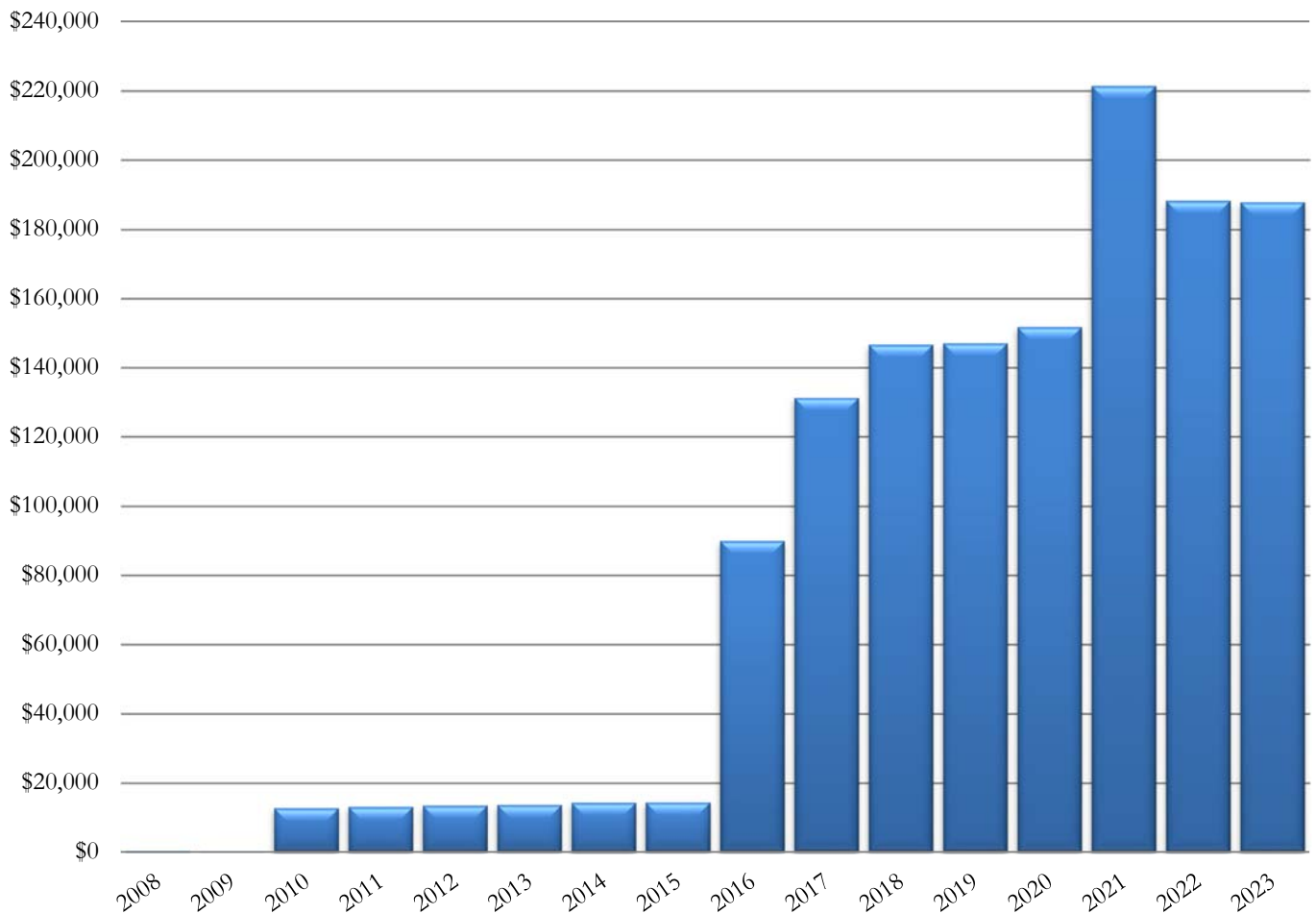
**\$187,745**

**Cumulative Total Revenues**

**\$1,349,630**

**100%**

**Fig. 4. LaSalle Waterpark TIF District  
Annual Real Estate Tax Increment by Fiscal Year**



**Intergovernmental Agreements:**

1. **Illinois Valley Community College District #513** – Approved by Ordinance No. 2041 on November 6, 2006.
2. **LaSalle-Peru Township High School District #120** – Approved by Ordinance No. 2072 on April 10, 2007.
3. **LaSalle County** – Approved by Ordinance No. 2150 on October 20, 2008. Each year during the term of the Agreement, the City shall pay to the County from the real estate increment created by any development or increase in equalized assessed valuation within the TIF District a sum equal to 51% of the County's tax rate applicable in each of those tax years for the life of the TIF District.
4. **Waltham Grade School District #185** – Approved by Ordinance No. 2290 on August 8, 2011.

**Redevelopment Agreements:**

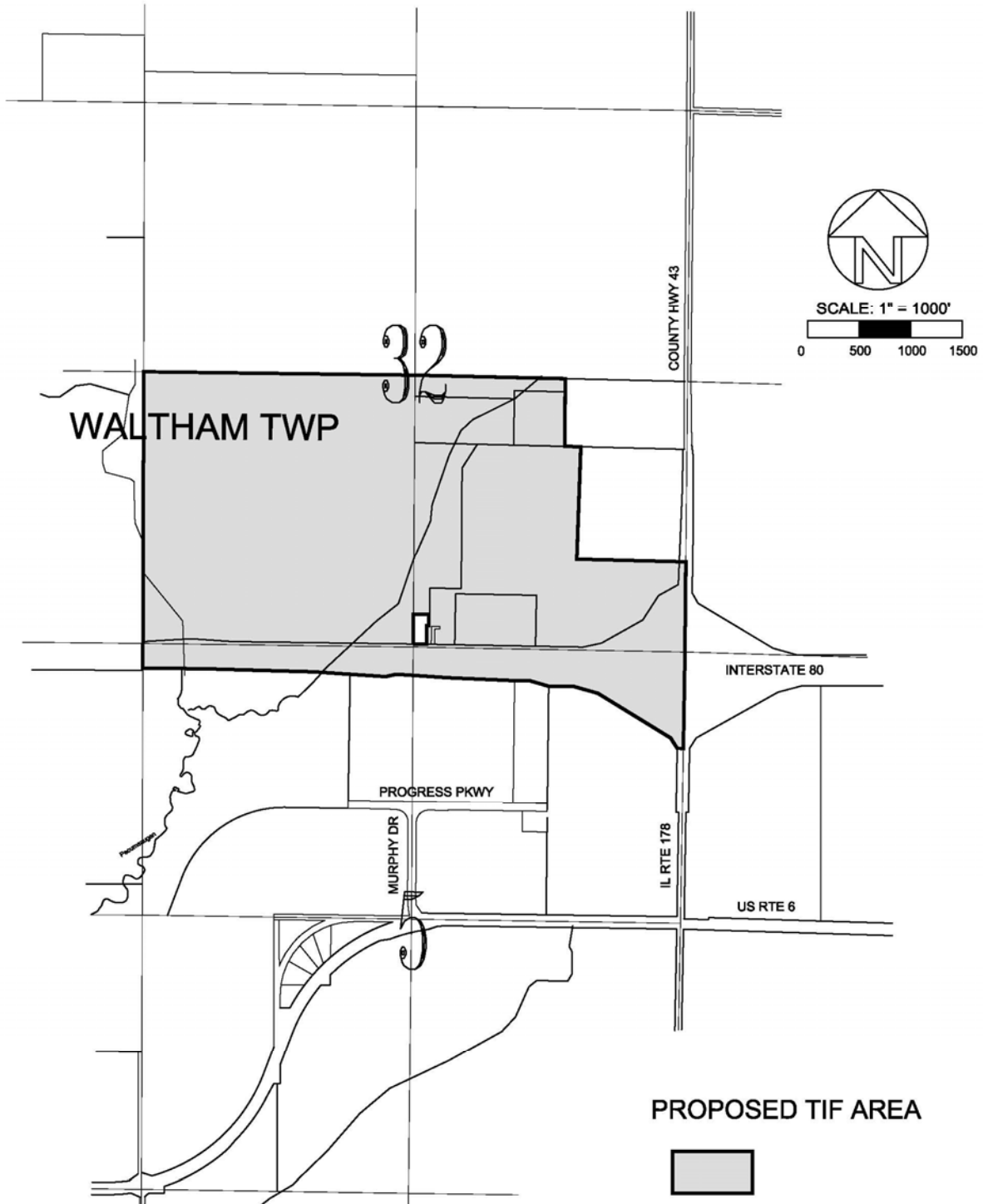
1. **Oak Ridge Village, LLC** – Approved by Ordinance No. 2657 on September 26, 2016. The Developer renovated and rehabilitated the existing residential townhomes located at 777 N. 3029<sup>th</sup> Road and constructed new townhomes on the undeveloped portion of the property.
  - a. An Assignment of Redevelopment Agreement between Oak Ridge Village, LLC (“Assignor”) and Mark Voss (“Assignee”) was entered into on December 11, 2017.

## **LaSalle Waterpark TIF District Redevelopment Goals and Objectives:**

The LaSalle Waterpark TIF District Redevelopment Plan includes, but is not limited to, the following general long-term goals and objectives:

1. Eliminate or reduce those conditions which qualify the Redevelopment Project Area as a Blighted Area.
2. Facilitate the completion of necessary public infrastructure to encourage the redevelopment of commercial businesses pursuant to the City's Comprehensive Plan.
3. Extend/upgrade storm drainage and sanitary sewer lines throughout the Redevelopment Area.
4. Improve and update antiquated and/or inadequate water lines, improvements of streets, alleys and sidewalks.
5. Enhance the tax base for the City and other taxing districts through coordinated planning efforts by either the public or private sectors which focus on efforts to improve infrastructure, property reuse, and the upgrade of existing buildings.
6. To develop new commercial development which is consistent with the City's Comprehensive Plan and current land uses in order to enhance the tax base for the City and create new jobs for the LaSalle community.
7. Attract and expand retail/commercial businesses through the use of financial incentives offered by Tax Increment Financing and, thereby, increase retail business activity which will lead to an increase in sales tax revenue for the City and County.

CITY OF LASALLE  
PROPOSED WATER PARK  
TAX INCREMENT FINANCING DISTRICT



DRAWN BY: PAB  
DATE: AUG 2006

**CITY OF LA SALLE, ILLINOIS**  
**LaSalle Industrial Park**  
**Tax Increment Financing (TIF) District VII**

**FY2023 Annual Report Summary**

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



**LaSalle Industrial Park TIF District VII – FY2023 Overview**

Pursuant to 65 ILCS 5/11-74.4 *et. seq.* (the “TIF Act”), the LaSalle Industrial Park TIF District Redevelopment Plan, Projects and Area was established on August 28, 2006. The TIF District will end in tax year 2029, payable in 2030. The Redevelopment Project 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. 31<sup>st</sup> Road on the north end, south to U.S. Route 6 east of Interstate 39. The City established the 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’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.

**Financial Update**

For Fiscal Year 2023 (beginning May 1, 2022 and ending April 30, 2023), the LaSalle TIF District VII Special Tax Allocation Fund (the “TIF VII Fund”) had a beginning balance of \$83,139. The total revenues deposited into the TIF VII Fund during FY2023 amounted to \$70,561 and included those sources of funds shown in **Fig. 1** below. As such, the total amount available in the TIF VII Fund during FY2023 was \$153,700.

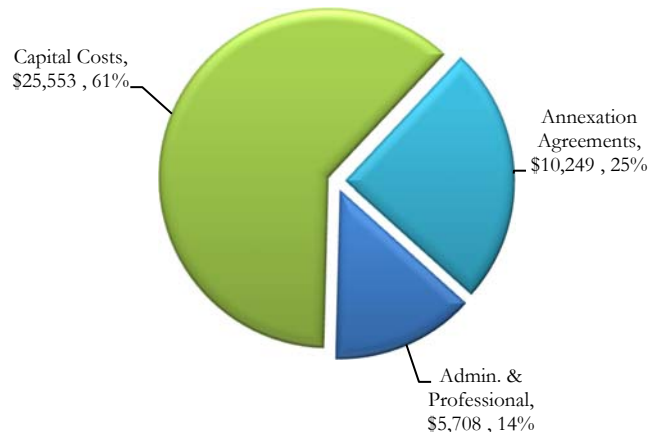
The total disbursements from the TIF VII Fund for public and private TIF eligible project costs during FY2023 amounted to \$41,510 and included those categories of funds shown in **Fig. 2** below.

The ending balance of the LaSalle Industrial Park TIF VII Fund as of April 30, 2023 was \$112,190. The real estate tax increment generated by the LaSalle Industrial Park TIF District VII for FY2024 was \$76,036.

**Fig. 1. LaSalle Industrial Park TIF District Revenues (FY2023)**



**Fig. 2. LaSalle Industrial Park TIF District Disbursements (FY2023)**



# CITY OF LASALLE INDUSTRIAL PARK TAX INCREMENT FINANCING DISTRICT

TABLE 1. FINANCIAL SUMMARY OF TIF ELIGIBLE PROJECT COST EXPENDITURES

PROJECT TYPE	Original Anticipated Obligations Per TIF Redev. Plan	FISCAL YEAR					CUMULATIVE RESULTS	
		FY2007-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Roadway Construction	\$15,500,000	\$9,965	\$96,959	\$0	\$0	\$0	\$106,924	\$15,393,076
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
<b>SUBTOTAL</b>	<b>\$64,500,000</b>	<b>\$9,965</b>	<b>\$96,959</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$106,924</b>	<b>\$64,393,076</b>
<b>PRIVATE PROJECTS</b>								
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	\$11,948,270
a. Annexation Agreements		\$25,335	\$4,572	\$6,853	\$4,721	\$10,249	\$51,730	
<b>SUBTOTAL</b>	<b>\$102,065,000</b>	<b>\$25,335</b>	<b>\$4,572</b>	<b>\$6,853</b>	<b>\$4,721</b>	<b>\$10,249</b>	<b>\$51,730</b>	<b>\$102,013,270</b>
<b>TAXING DISTRICTS CAPITAL COSTS</b>	\$71,500,000							\$71,398,257
a. Waltham Grade School District #185		\$2,785	\$531	\$588	\$654	\$754	\$5,312	
b. LaSalle Peru High School District #120		\$11,624	\$1,223	\$1,223	\$1,223	\$1,223	\$16,516	
c. Illinois Valley Community College		\$8,772	\$1,941	\$2,115	\$2,442	\$14,758	\$30,028	
d. Dimmick School District #175		\$6,236	\$4,698	\$3,663	\$4,436	\$4,784	\$23,817	
e. LaSalle County		\$12,385	\$2,874	\$3,148	\$3,629	\$4,034	\$26,070	
<b>SUBTOTAL</b>	<b>\$71,500,000</b>	<b>\$41,802</b>	<b>\$11,267</b>	<b>\$10,737</b>	<b>\$12,384</b>	<b>\$25,553</b>	<b>\$101,743</b>	<b>\$71,398,257</b>
<b>ADMINISTRATIVE/PROFESSIONAL</b>								
Administrative & Professional Services	\$805,000	\$58,154	\$4,024	\$4,420	\$6,607	\$5,708	\$78,913	\$726,087
<b>SUBTOTAL</b>	<b>\$805,000</b>	<b>\$58,154</b>	<b>\$4,024</b>	<b>\$4,420</b>	<b>\$6,607</b>	<b>\$5,708</b>	<b>\$78,913</b>	<b>\$726,087</b>
<b>OBLIGATION TOTAL</b>	<b>\$238,870,000</b>	<b>\$135,256</b>	<b>\$116,822</b>	<b>\$22,010</b>	<b>\$23,712</b>	<b>\$41,510</b>	<b>\$339,310</b>	<b>\$238,530,690</b>

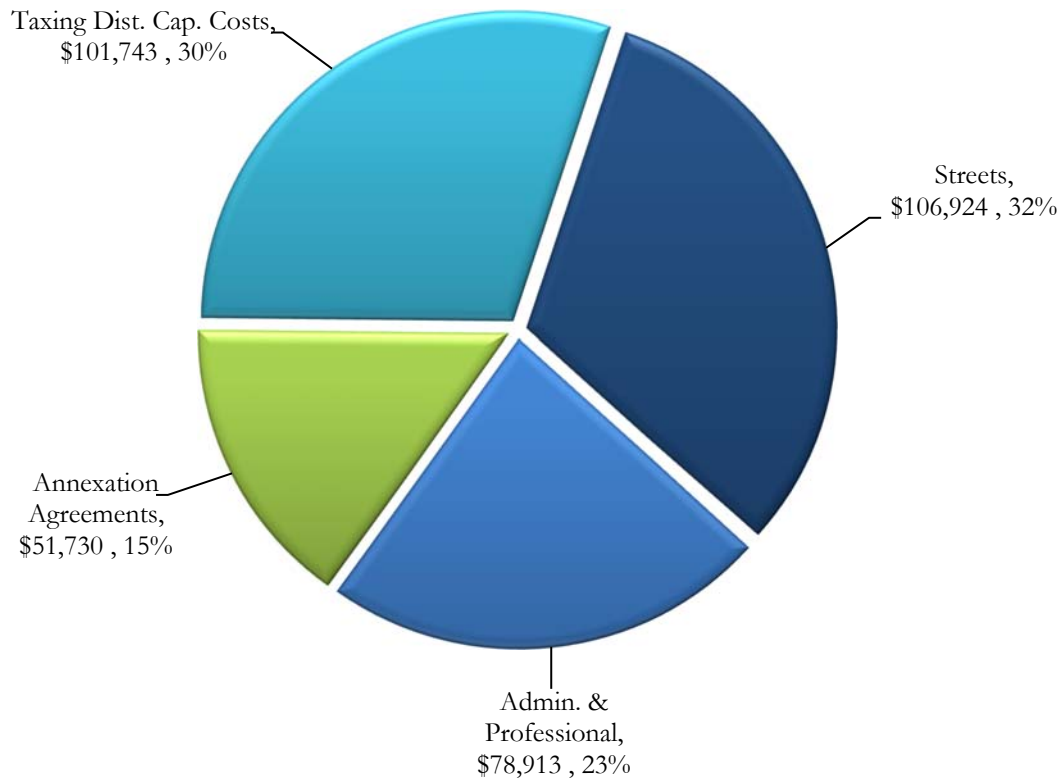


**TABLE 2. LASALLE INDUSTRIAL PARK TIF DISTRICT VI SUMMARY STATISTICS**

	FY2007-2019	FY2020	FY2021	FY2022	FY2023	
Real Estate Tax Year:	n/a	2018	2019	2020	2021	
Taxes Payable in Calendar Year:	n/a	2019	2020	2021	2022	<b>Total</b>
<b>Net Taxable Valuation:</b>	n/a	\$917,699	\$969,174	\$1,074,472	\$1,146,975	
<b>TIF Base EAV:</b>	n/a	\$448,108	\$447,574	\$448,108	\$448,108	
<b>Incremental EAV:</b>	n/a	\$529,297	\$580,349	\$683,966	\$755,881	
<b>Total Real Estate Tax Increment:</b>	\$208,336	\$50,359	\$54,686	\$64,281	\$70,561	<b>\$448,223</b>

**TABLE 3. DEBT SERVICE**

	Debt Service Schedule (Total P+I)	FY2007-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Estimated Remaining Obligations
a. Bond Issuance Costs	n/a						\$0	n/a
b. Principal & Interest Payments							\$0	\$0
<b>Total Debt Service:</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	

**Fig. 3. LaSalle Industrial Park TIF District  
Total Disbursements (FY2007 - FY2023)**

<b>TABLE 4. SOURCE OF REVENUE</b>	<b>Revenue for Current Reporting Year</b>	<b>Cumulative Totals of Revenue for life of TIF</b>	<b>Cumulative Totals of Revenue as % of Total</b>
Real Estate Tax Increment (see Fig. 4 )	\$70,561	\$448,223	99%
Interest	\$0	\$31	0%
Land/Building Sale Proceeds	\$0	\$0	0%
Loan and Bond Proceeds	\$0	\$0	0%
Transfers from Contiguous TIF Districts	\$0	\$0	0%
Transfers from Other Municipal Sources	\$0	\$3,246	1%
Loan Repayments	\$0	\$0	0%
Private Sources	\$0	\$0	0%
Other	\$0	\$0	0%

**All Amount Deposited in TIF Fund**

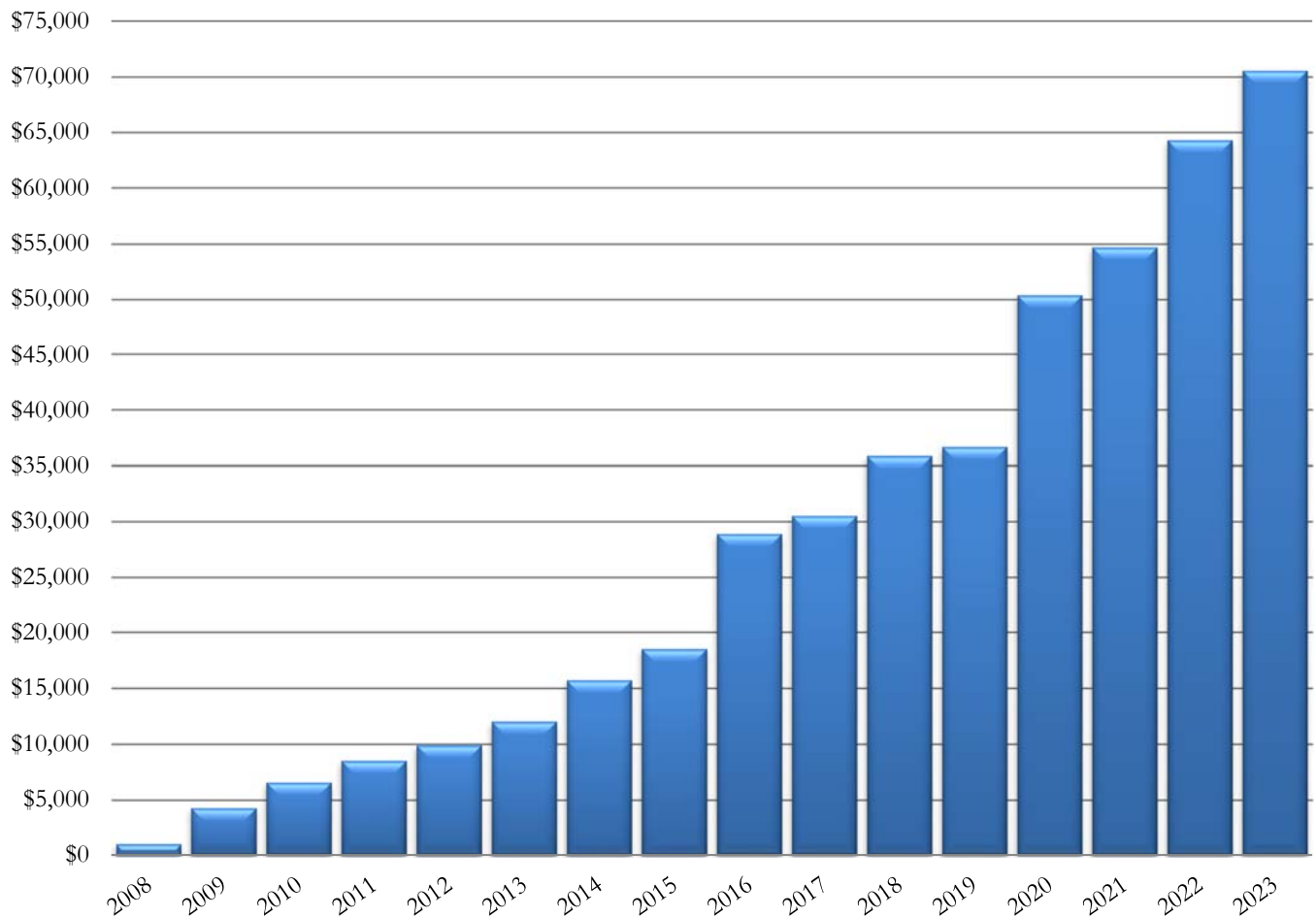
**\$70,561**

**Cumulative Total Revenues**

**\$451,500**

**100%**

**Fig. 4. LaSalle Industrial Park TIF District  
Annual Real Estate Tax Increment by Fiscal Year**



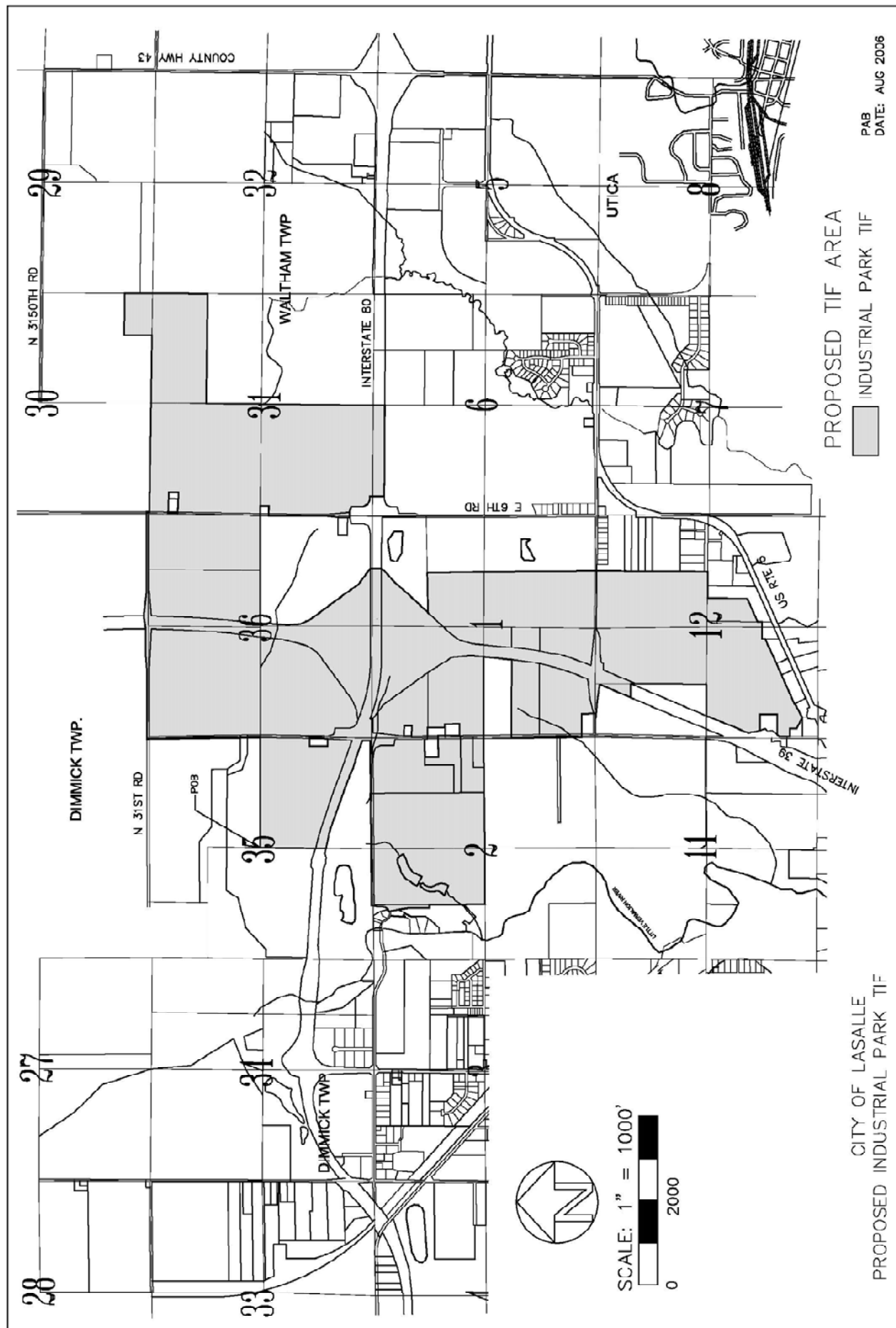
**Intergovernmental Agreements:**

1. **Illinois Valley Community College District #513** – Approved by Ordinance No. 2042 on November 6, 2006.
2. **LaSalle-Peru Township High School District #120** – Approved by Ordinance No. 2073 on April 10, 2007.
3. **LaSalle County** – Approved by Ordinance No. 2151 on October 20, 2008. Each year during the term of the Agreement, the City shall pay to the County from the real estate increment created by any development or increase in equalized assessed valuation within the TIF District a sum equal to 51% of the County's tax rate applicable in each of those tax years for the life of the TIF District for the non-residential portion of the TIF District and a sum equal to 60% of the County's tax rate applicable in each of those tax years for the life of the TIF District for the residential portion of the TIF District.
4. **Waltham Grade School District #185** – Approved by Ordinance No. 2289 on August 8, 2011.
5. **Dimmick C.C.S.D. #175** – Approved by Ordinance No. 2381 on October 23, 2012.

## **LaSalle Industrial Park TIF District Redevelopment Goals and Objectives:**

The LaSalle Industrial Park TIF District Redevelopment Plan includes, but is not limited to, the following general long-term 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 rights-of-way; 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 LaSalle community.
4. Expand the local employment opportunities within the City of LaSalle and LaSalle 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 LaSalle 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 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 LaSalle community.



# CITY OF LA SALLE, ILLINOIS

## LaSalle Community Partnership Tax Increment Financing (TIF) District VIII

### FY2023 Annual Report Summary

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



### LaSalle Community Partnership TIF District VIII – FY2023 Overview

Pursuant to 65 ILCS 5/11-74.4 *et. seq.* (the “TIF Act”), the LaSalle Community Partnership TIF District Redevelopment Plan, Projects and Area was established on October 30, 2012. The First Amendment to the TIF District was approved on January 2, 2013, and the Second Amendment was approved on December 13, 2021. The TIF District will end in tax year 2035, payable in 2036. The propose of the TIF District is to attract new investment in commercial and light industrial redevelopment projects to the community. The Redevelopment Plan will allow the City to alleviate and/or remove blighted conditions such as the lack of public infrastructure. The Amended Redevelopment Project Area includes the new LaSalle-Peru Township High School Sports Complex. LaSalle-Peru Township High School District #120 issued a bond which is being paid for by Real Estate Tax Increment shared by the City under an Intergovernmental Agreement.

### Financial Update

For Fiscal Year 2023 (beginning May 1, 2022 and ending April 30, 2023), the LaSalle TIF District VIII Special Tax Allocation Fund (the “TIF VIII Fund”) had a beginning balance of \$1,465,476. The total revenues deposited into the TIF VIII Fund during FY2023 amounted to \$238,407 and included those sources of funds shown in **Fig. 1** below. As such, the total amount available in the TIF VIII Fund during FY2023 was \$1,703,883.

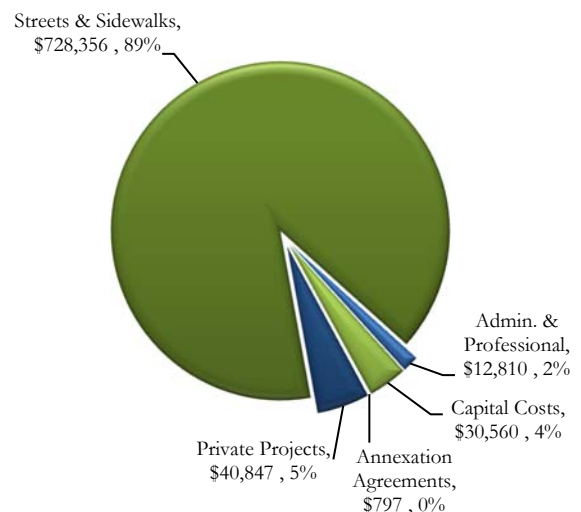
The total disbursements from the TIF VIII Fund for public and private TIF eligible project costs during FY2023 amounted to \$813,370 and included those categories of funds shown in **Fig. 2** below.

The ending balance of the LaSalle Community Partnership TIF VIII Fund as of April 30, 2023 was \$890,513. The real estate tax increment generated by the LaSalle Community Partnership TIF District VIII for FY2024 was \$238,553.

**Fig. 1. LaSalle Community Partnership TIF District Revenues (FY2023)**



**Fig. 2. LaSalle Community Partnership TIF District Disbursements (FY2023)**



# CITY OF LASALLE COMMUNITY PARTNERSHIP TAX INCREMENT FINANCING DISTRICT

TABLE 1. FINANCIAL SUMMARY OF TIF ELIGIBLE PROJECT COST EXPENDITURES

PROJECT TYPE	Original Anticipated Obligations Per TIF Redev. Plan	FISCAL YEAR					CUMULATIVE RESULTS	
		FY2013-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Strom Water Controll & Detention/Treatment	\$4,700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,700,000
Water Tower/Treatment Facilities	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000,000
Sanitary Sewer Lines & Lift Station, Treatment	\$4,110,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,110,000
Street Widening/Extension, Sidewalks, Lighting	\$9,500,000	\$0	\$13,620	\$12,551	\$9,501	\$728,356	\$764,028	\$8,735,972
Planning & Engineering, Legal, Professional	\$3,000,000	\$44,964	\$0	\$0	\$0	\$0	\$44,964	\$2,955,036
Property Acquisition, Building Rehab/Construct	\$2,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500,000
Sports Complex/Athletic Facility	\$8,100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$8,100,000
SUBTOTAL	\$36,910,000	\$44,964	\$13,620	\$12,551	\$9,501	\$728,356	\$808,992	\$36,101,008
<b>PRIVATE PROJECTS</b>								
Commercial Business Projects I, II, III	\$1,713,263	\$0	\$0	\$0	\$0	\$0	\$0	\$1,713,263
a. JJR Next Level Training and Fitness, LLC	\$190,000	\$0	\$1,430	\$1,771	\$1,811	\$2,379	\$7,391	\$182,609
b. Thorntons, LLC (amended)	\$787,500	\$0	\$0	\$0	\$250,000	\$0	\$250,000	\$537,500
Commercial/Retail/Hotel Projects I & II	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000,000
Commercial Business Office Complex	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$500,000
Commercial Banking/Financial Services	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$500,000
Commercial/Retail Strip Development	\$700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$700,000
Commercial General Merchandise	\$370,500	\$0	\$0	\$0	\$0	\$0	\$0	\$370,500
a. DG Partners, LLC/LaSalle 24th South, LLC	\$229,500	\$0	\$0	\$288	\$4,956	\$8,219	\$13,463	\$216,037
Commercial Entertainment/Theater	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000,000
Convenience Store/Restaurant I	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000
Restaurant II, III, IV	\$510,000	\$0	\$0	\$0	\$0	\$0	\$0	\$510,000
Motel/Hotel Project II	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000
Commercial Rehabilitation/Renovations	\$1,753,160	\$0	\$0	\$0	\$0	\$0	\$0	\$1,753,160
a. Inman Electric Motor, Inc. (amended)	\$46,840	\$0	\$6,854	\$7,005	\$7,277	\$8,753	\$29,889	\$16,951
Industrial Projects I, II, III, IV, V	\$3,124,858	\$0	\$0	\$0	\$0	\$0	\$0	\$3,124,858
a. Unytite, Inc. LaSalle Plant	\$3,007,892	\$58,816	\$21,308	\$21,651	\$21,742	\$21,496	\$145,013	\$2,862,879
b. Viakable Manufacturing, LLC	\$617,250	\$0	\$0	\$0	\$0	\$0	\$0	\$617,250
Light Industrial/Commercial Projects I-V	\$2,270,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,270,000
Light Industrial/Commercial Projects VI & VII	\$2,160,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,160,000
2 Commercial/Retail Projects	\$5,600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,600,000
3 Light Industrial Projects	\$6,250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$6,250,000
Annexation Agreements	\$9,237	\$4,956	\$744	\$1,953	\$787	\$797	\$9,237	\$0
SUBTOTAL	\$41,040,000	\$63,772	\$30,336	\$32,668	\$286,573	\$41,644	\$454,993	\$40,585,007
<b>TAXING DISTRICTS CAPITAL COSTS</b>	\$21,300,000							\$21,140,751
a. LaSalle Elementary School District #122		\$9,797	\$4,294	\$5,214	\$4,185	\$5,376	\$28,866	
b. Peru Elementary School District #124		\$148	\$42	\$48	\$54	\$62	\$354	
c. Illinois Valley Community College		\$13,178	\$6,057	\$6,673	\$7,081	\$8,548	\$41,537	
d. LaSalle Peru High School District #120		\$0	\$0	\$0	\$0	\$0	\$0	
e. LaSalle County		\$18,768	\$8,968	\$9,775	\$10,524	\$12,636	\$60,671	
f. Dimmick School District #175		\$12,427	\$3,767	\$3,745	\$3,944	\$3,938	\$27,821	
SUBTOTAL	\$21,300,000	\$54,318	\$23,128	\$25,455	\$25,788	\$30,560	\$159,249	\$21,140,751
<b>ADMINISTRATIVE/PROFESSIONAL</b>								
Administrative & Professional Services	\$920,000	\$51,479	\$12,900	\$11,695	\$38,272	\$12,810	\$127,156	\$792,844
SUBTOTAL	\$920,000	\$51,479	\$12,900	\$11,695	\$38,272	\$12,810	\$127,156	\$792,844
OBLIGATION TOTAL	\$100,170,000	\$214,533	\$79,984	\$82,369	\$360,134	\$813,370	\$1,550,390	\$98,619,610

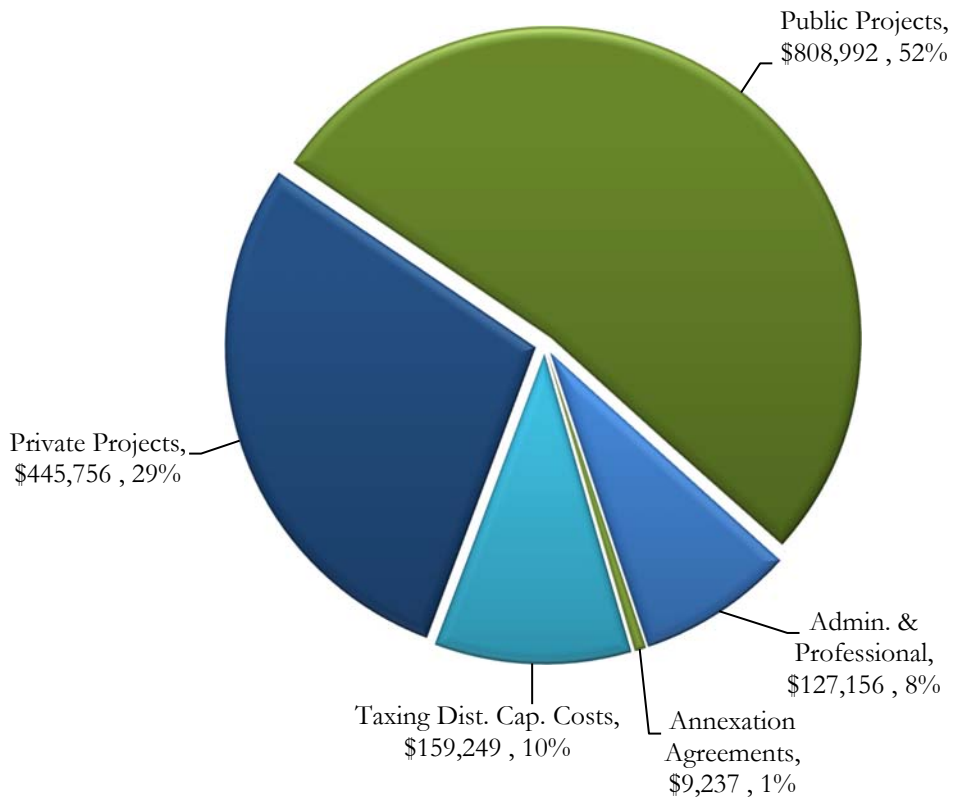
**TABLE 2. LASALLE COMMUNITY PARTNERSHIP TIF DISTRICT VI SUMMARY STATISTICS**

	FY2013-2019	FY2020	FY2021	FY2022	FY2023	
Real Estate Tax Year:	n/a	2018	2019	2020	2021	
Taxes Payable in Calendar Year:	n/a	2019	2020	2021	2022	<b>Total</b>
<b>Net Taxable Valuation:</b>	n/a	\$6,340,007	\$6,741,697	\$6,950,267	\$7,627,312	
<b>TIF Base EAV:</b>	n/a	\$5,144,650	\$5,144,650	\$5,144,650	\$5,455,940	
<b>Incremental EAV:</b>	n/a	\$1,652,111	\$1,804,096	\$2,003,868	\$2,367,522	
<b>Total Real Estate Tax Increment:</b>	\$324,994	\$165,781	\$180,816	\$199,068	\$238,407	\$1,109,066

**TABLE 3. DEBT SERVICE**

	Debt Service Schedule (Total P+I)	FY2013-2019	FY2020	FY2021	FY2022	FY2023	Cumulative Expenditures	Estimated Remaining Obligations
a. Bond Issuance Costs	n/a						\$0	n/a
b. Principal & Interest Payments							\$0	\$0
<b>Total Debt Service:</b>		\$0	\$0	\$0	\$0	\$0	\$0	

**Fig. 3. LaSalle Community Partnership TIF District  
Total Disbursements (FY2013 - FY2023)**





<b>TABLE 4. SOURCE OF REVENUE</b>	<b>Revenue for Current Reporting Year</b>	<b>Cumulative Totals of Revenue for life of TIF</b>	<b>Cumulative Totals of Revenue as % of Total</b>
Real Estate Tax Increment (see Fig. 4 )	\$238,407	\$1,109,066	45%
Interest	\$0	\$27	0%
Land/Building Sale Proceeds	\$0	\$0	0%
Loan and Bond Proceeds	\$0	\$0	0%
Transfers from Contiguous TIF Districts	\$0	\$1,291,810	53%
Transfers from Other Municipal Sources	\$0	\$0	0%
Loan Repayments	\$0	\$0	0%
Private Sources	\$0	\$40,000	2%
Other	\$0	\$0	0%

**All Amount Deposited in TIF Fund**

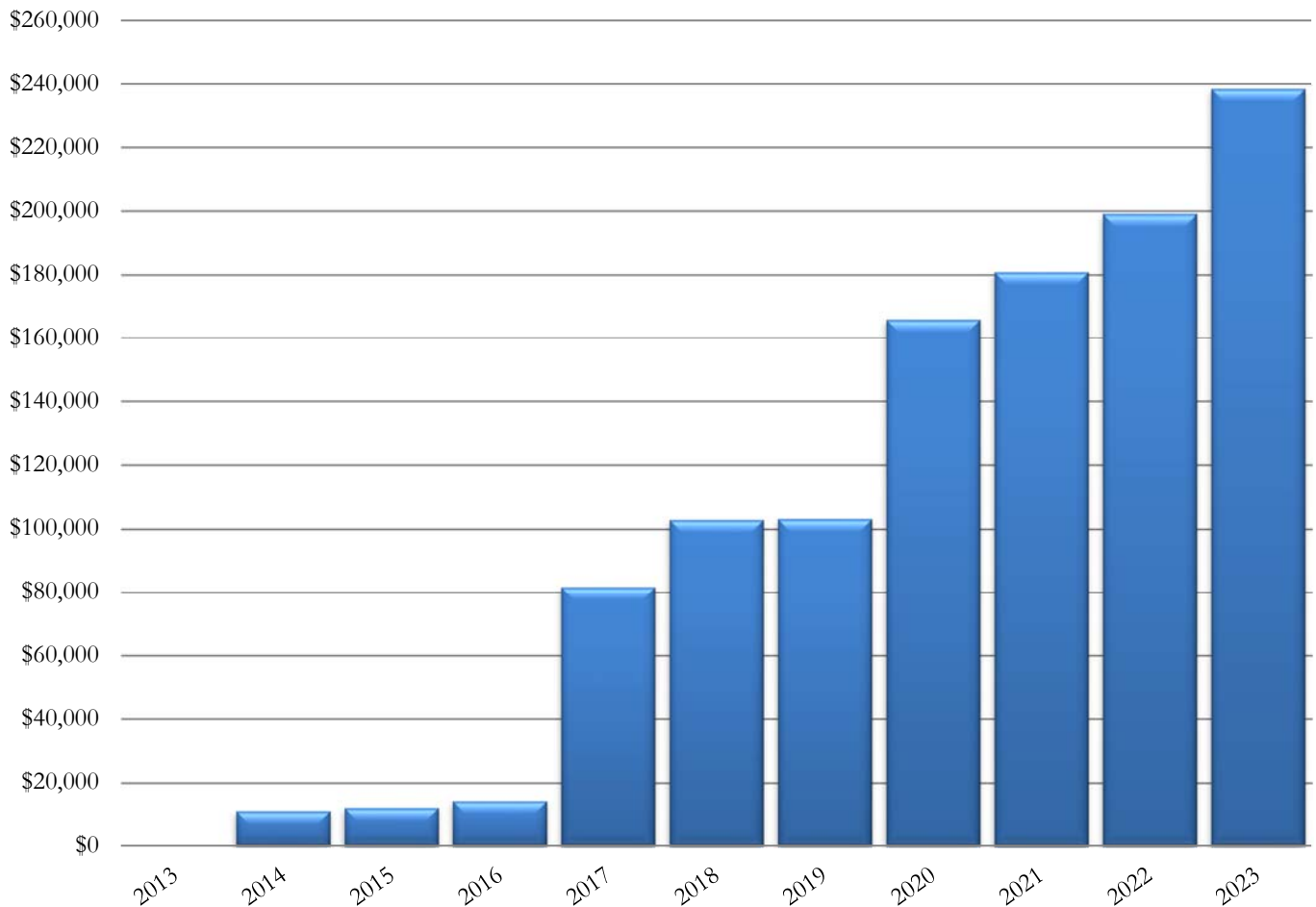
**\$238,407**

**Cumulative Total Revenues**

**\$2,440,903**

**100%**

**Fig. 4. LaSalle Community Partnership TIF District  
Annual Real Estate Tax Increment by Fiscal Year**



### **TIF District Amendments:**

1. On January 2, 2013, Ordinance Nos. 2408, 2409 and 2410 approved the First Amendment to the LaSalle Community Partnership TIF District Plan, Projects and Area. This amendment added property to the Redevelopment Project Area and added public and private redevelopment project costs to the Redevelopment Plan.
2. On December 13, 2021, Ordinance Nos. 2953, 2954 and 2955 approved the Second Amendment to the LaSalle Community Partnership TIF District Plan, Projects and Area. The overall purpose of this amendment was to add additional property to the Redevelopment Project Area for future public and private projects to occur over the remaining life of the TIF District. The LaSalle Community Partnership TIF District, as Amended by the Second Amendment, is shown on *page 8*.

### **Intergovernmental Agreements:**

1. **LaSalle-Peru Township High School District #120** – Approved by Ordinance No. 2365 on July 31, 2012.
2. **Illinois Valley Community College District #513** – Approved by Ordinance No. 2390 on October 30, 2012.
3. **LaSalle County** – Approved by Ordinance No. 2401 on December 18, 2012. Each year during the term of the Agreement, the City agrees to reimburse to the County from the real estate tax increment created by any development or increase in equalized assessed valuation within the TIF District a sum equal to 51% of the County's annual tax rate for expenditures of capital costs.
4. **Peru Elementary School District #124** – Approved by Ordinance No. 2413 on January 2, 2013.
5. **LaSalle Elementary School District #122** – Approved by Ordinance No. 2414 on January 2, 2013.
6. **Dimmick Grade School District #175** – Approved by Ordinance No. 2509 on October 20, 2014. An Amendment to the Intergovernmental Agreement was approved by Ordinance No. 2868 on January 27, 2020.

### **Redevelopment Agreements:**

1. **Unytite, Inc. LaSalle Plant** – Approved by Ordinance No. 2487 on May 20, 2014. The Developer constructed a 116,000 sq. ft. manufacturing plant with the possibility of future phases on property located at 325 Civic Rd.
2. **Inman Electric Motors, Inc.** – Approved by Ordinance No. 2538 on December 30, 2014. The Developer constructed a 5,153 sq. ft. addition to the southwest corner of the building located at 314 Civic Rd. for use as a new wash bay, storage, locker rooms and restrooms and expanded the existing West Warehouse by 6,000 sq. ft., renovated the existing building and extended utilities to the new addition.
  - a. A First Amendment to the Redevelopment Agreement was approved by Ordinance No. 2922 on March 22, 2021.
3. **JJR Next Level Training and Fitness, LLC** – Approved by Ordinance No. 2727 on April 9, 2018. The Developer constructed and now operates an athletic training and fitness center located at 14 Gunia Dr.
4. **DG Partners, LLC** – Approved by Ordinance No. 2804 on April 8, 2019. The Developer built a Dollar General store located at 2345 St. Vincents Ave. (24<sup>th</sup> St. and IL-351).

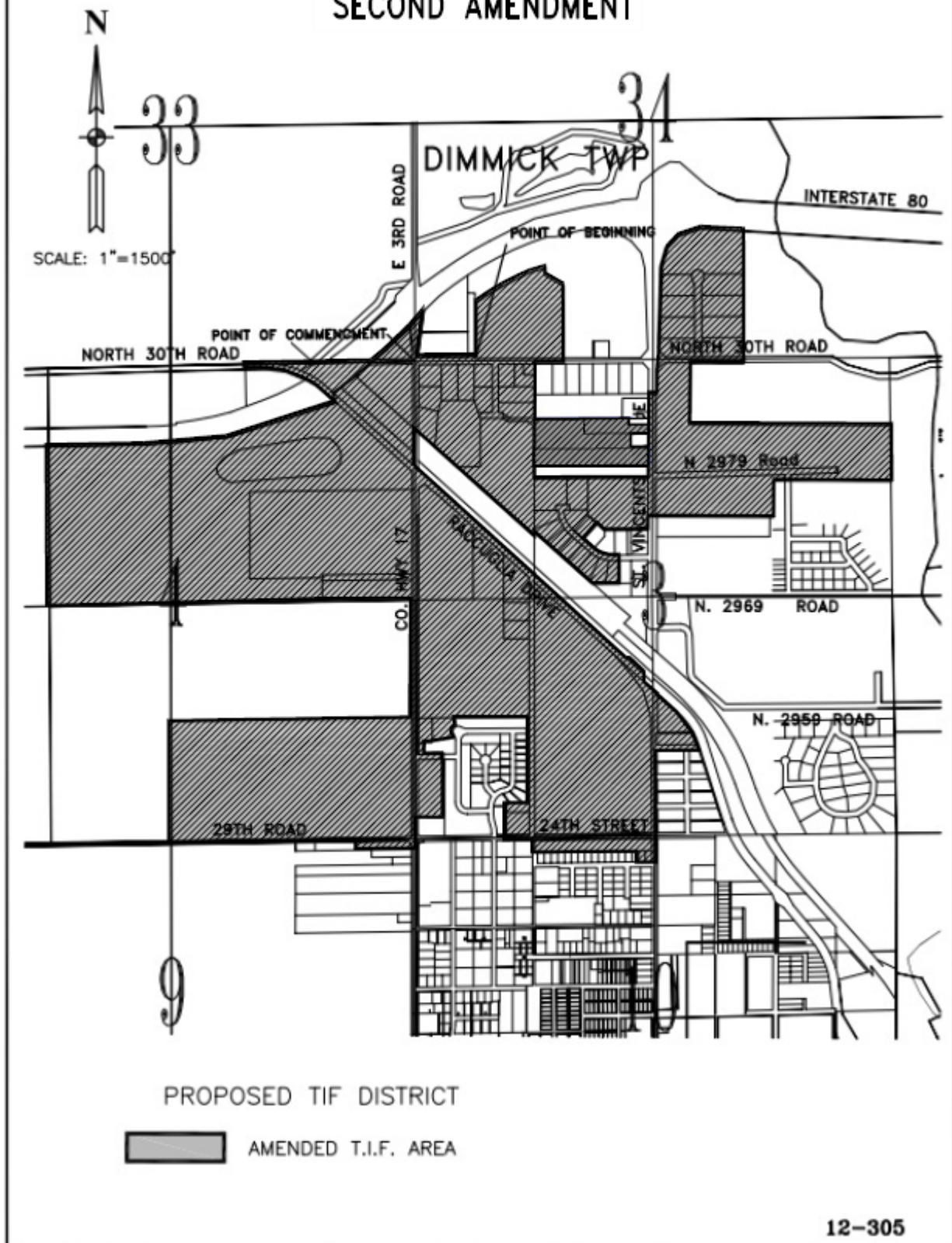
- a. An Assignment of Rights between DG Partners, LLC (“Assignor”) and LaSalle 24<sup>th</sup> South, LLC (“Assignee”) was entered into on November 7, 2019.
5. **Thorntons, LLC** – Approved by Ordinance No. 2900 on September 8, 2020. The Developer will construct and operate a motor vehicle gasoline/diesel fuel service station, retail center, gasoline and diesel dispensing stations, and a convenience store for the sale of food, beverages, and related sundries, which may be expanded in the future to include food service with drive-thru service and construct parking spaces, storm water detention areas and other improvements necessary for the 8 acres located at 351 Civic Rd.
  - a. A First Amendment to the TIF Redevelopment Agreement was approved by Ordinance No. 2961 on February 7, 2022.
6. **Viakable Manufacturing, LLC** – Approved by Ordinance No. 2956 on December 27, 2021. The Developer expanded the existing manufacturing facility and warehouse located at 2969 Chartres St. for continued industrial use.

## **LaSalle Community Partnership TIF District Redevelopment Goals and Objectives:**

The Second Amendment to the LaSalle Community Partnership TIF District Redevelopment Plan includes, but is not limited to, the following general long-term goals and objectives:

1. Eliminate or reduce those conditions which qualify the overall Redevelopment Project Area as amended as a Combination of Blighted and Conservation Areas and, in part, an Industrial Park Conservation Area;
2. Facilitate the construction, improvement and maintenance of public infrastructure and other capital projects which the City finds is in furtherance of the Redevelopment Plan or necessary to encourage new commercial and light industrial development;
3. Construct, improve, upgrade and maintain storm water drainage and sanitary sewer lines and related infrastructure throughout the Redevelopment Project Area as amended;
4. Construct, improve, upgrade and maintain antiquated and/or inadequate water lines and mains, as well as water storage facilities and related distribution systems;
5. Construct, improve, upgrade and maintain streets, amenities relating to information technology, street lighting, landscaping, signage, curbs, alleys, parks, public green space, recreational amenities, sidewalks, bike paths and other pedestrian walkways throughout the Redevelopment Project Area as amended;
6. Encourage private investment for commercial rehabilitation/renovation projects within the Redevelopment Project Area as amended through the use of financial incentives offered by tax increment financing;
7. Enhance the tax base for the City and other taxing districts through coordinated, comprehensive planning efforts by either the public or private sectors which focus on efforts to improve infrastructure, property reuse, and the upgrade of existing buildings;
8. Foster entrepreneurship and attract new commercial and light industrial development which complies with City zoning and land use ordinances, increases assessed valuations and enhances the real estate tax base for the City, thereby also creating additional employment opportunities within the LaSalle community;
9. Attract tourism, new retail/commercial businesses and vigorous reinvestment in existing properties within the redevelopment project area through the use of financial incentives offered by Tax Increment Financing; thereby also further increasing retail business activity which will lead to an increase in retail sales tax revenue for the City, other taxing bodies and the State of Illinois;
10. Undertake redevelopment projects which will further improve the overall quality of life, health and well-being of the LaSalle community.

# CITY OF LaSALLE LASALLE COMMUNITY PARTNERSHIP TIF DISTRICT SECOND AMENDMENT



12-305