

CITY OF LA SALLE
Community Partnership
Tax Increment Financing
District VIII
FY 2016 Summary

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LaSalle Community Partnership TIF District VIII- FY2016 Overview

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

For Fiscal Year 2016, (beginning May 1, 2015 and ending April 30, 2016), the LaSalle Community Partnership TIF District VIII Special Fund (the “TIF Fund”) had a beginning balance of \$8,237. With deposits in the amount of \$14,214, the total amount available in the TIF Fund during FY2016 was \$22,451. The Source of funds was from Real Estate Tax Increment (\$14,214).

The total public and private TIF eligible project costs expended from the TIF Fund during FY2016 amounted to \$12,955 and included those categories of funds shown in Figure 2 below.

The ending balance of the Community Partnership TIF District VIII Special Fund as of April 30, 2016, was \$9,496. The real estate tax increment generated by Community Partnership TIF District VIII for FY2017 is estimated at \$81,659.

Fig. 1. LaSalle Community Partnership TIF District Revenues (FY2016)

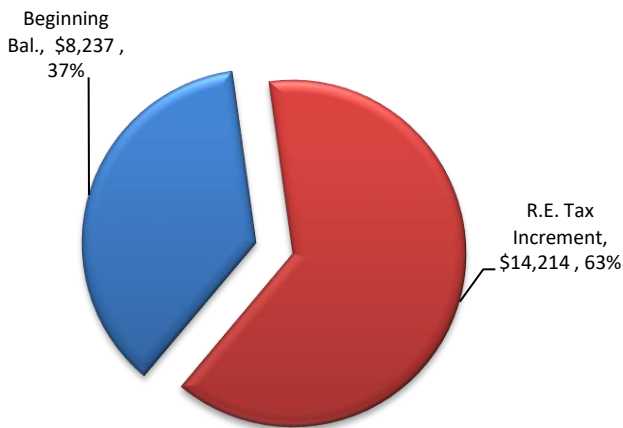
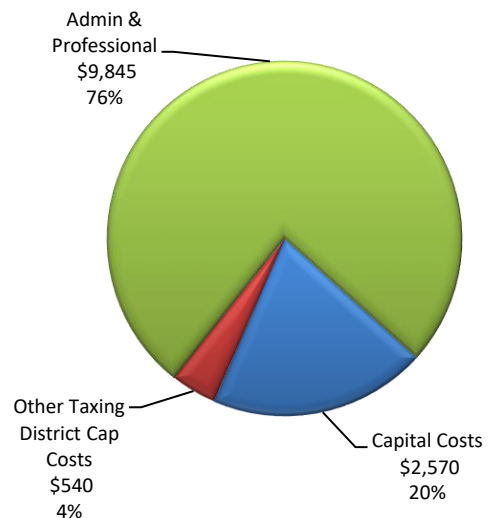


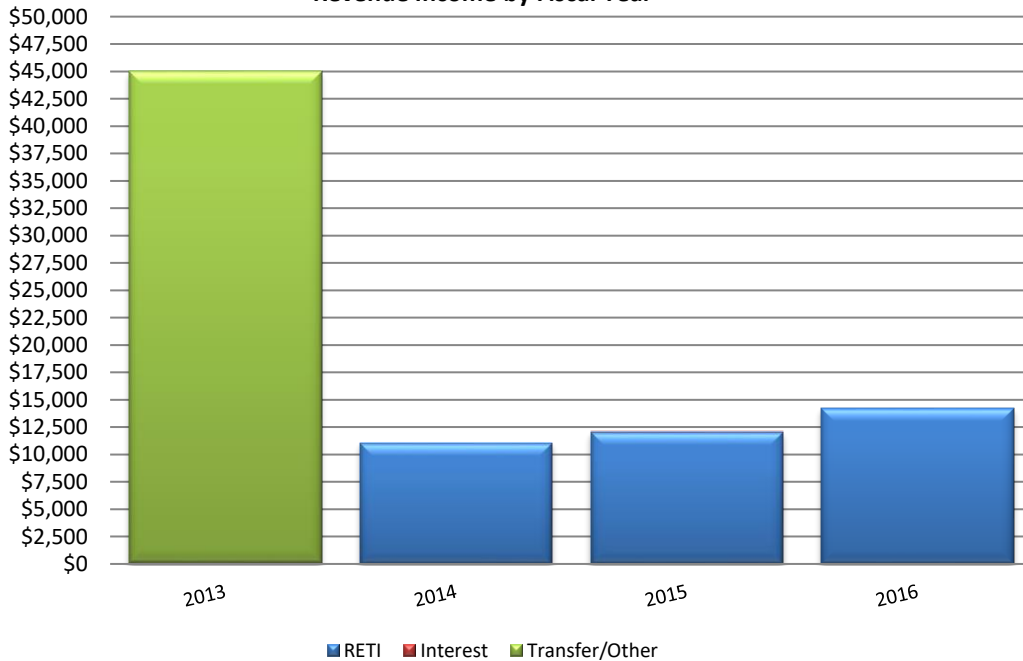
Fig. 2. LaSalle Community Partnership TIF District Expenditures (FY2016)



LaSalle Community Partnership TIF District VIII Facts At-A-Glance, FY2016

Established.....	2012
Ends	Tax Year 2035 Payable 2036
Base Tax Year	2011
TIF Base EAV	\$4,686,608
Tax Yr. 2014 Net Taxable EAV	\$4,421,668
Tax Yr. 2014 RE Tax Increment.....	\$14,214
Total Obligations in TIF Plan.....	\$100,170,000
Total Expenditures to Date.....	\$72,838
Remaining Obligations.....	\$100,097,162

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



Intergovernmental Agreements:

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

CITY OF LASALLE COMMUNITY PARTNERSHIP TAX INCREMENT FINANCING DISTRICT

Established: 2012
 Ends: Tax Yr. 2035 Payable 2036
 Base Tax Year: 2011
 TIF Base EAV: \$4,686,608

TABLE 1. FINANCIAL SUMMARY

PROJECT TYPE	Original Anticipated Obligations Per TIF Redev. Plan					CUMULATIVE RESULTS	
		FY 2013	FY 2014	FY 2015	FY 2016	Cumulative Expenditures	Remaining Obligations
PUBLIC PROJECTS							
Strom Water Control & Detention/Treatment	\$4,700,000	\$0	\$0	\$0	\$0	\$0	\$4,700,000
Water Tower/Treatment Facilities	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$5,000,000
Sanitary Sewer Lines & Lift Station, Treatment	\$4,110,000	\$0	\$0	\$0	\$0	\$0	\$4,110,000
Street Widening/Extension, Sidewalks, Lighting	\$9,500,000	\$0	\$0	\$0	\$0	\$0	\$9,500,000
Planning & Engineering, Legal, Professional	\$3,000,000	\$44,964	\$0	\$0	\$0	\$44,964	\$2,955,036
Property Acquisition, Building Rehab/Construct	\$2,500,000	\$0	\$0	\$0	\$0	\$0	\$2,500,000
Sports Complex/Athletic Facility	\$8,100,000	\$0	\$0	\$0	\$0	\$0	\$8,100,000
SUBTOTAL	\$36,910,000	\$44,964	\$0	\$0	\$0	\$44,964	\$36,865,036
PRIVATE PROJECTS							
Commercial Business Projects I, II, III	\$2,653,160	\$0	\$0	\$0	\$0	\$0	\$2,653,160
a. Inman Electric Motor, Inc.	\$46,840	\$0	\$0	\$0	\$0	\$0	\$46,840
Commercial/Retail/Hotel Projects I & II	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$6,000,000
Commercial Business Office Complex	\$500,000	\$0	\$0	\$0	\$0	\$0	\$500,000
Commercial Banking/Financial Services	\$500,000	\$0	\$0	\$0	\$0	\$0	\$500,000
Commercial/Retail Strip Development	\$700,000	\$0	\$0	\$0	\$0	\$0	\$700,000
Commercial General Merchandise	\$600,000	\$0	\$0	\$0	\$0	\$0	\$600,000
Commercial Entertainment/Theater	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$3,000,000
Convenience Store/Restaurant I	\$200,000	\$0	\$0	\$0	\$0	\$0	\$200,000
Restaurant II, III, IV	\$510,000	\$0	\$0	\$0	\$0	\$0	\$510,000
Motel/Hotel Project II	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$1,500,000
Commercial Rehabilitation/Renovations	\$1,800,000	\$0	\$0	\$0	\$0	\$0	\$1,800,000
Industrial Projects I, II, III, IV, V	\$6,750,000	\$0	\$0	\$0	\$0	\$0	\$6,750,000
Light Industrial/Commercial Projects I-V	\$2,270,000	\$0	\$0	\$0	\$0	\$0	\$2,270,000
Light Industrial/Commercial Projects VI & VII	\$2,160,000	\$0	\$0	\$0	\$0	\$0	\$2,160,000
2 Commercial/Retail Projects	\$5,600,000	\$0	\$0	\$0	\$0	\$0	\$5,600,000
3 Light Industrial Projects	\$3,242,108	\$0	\$0	\$0	\$0	\$0	\$3,242,108
a. Unytite, Inc. LaSalle Plant	\$3,007,892	\$0	\$0	\$0	\$0	\$0	\$3,007,892
SUBTOTAL	\$41,040,000	\$0	\$0	\$0	\$0	\$0	\$41,040,000
TAXING DISTRICT'S CAPITAL COSTS							
Other Taxing District Capital Costs	\$21,300,000	\$0	\$483	\$640	\$540	\$1,663	\$21,291,740
LaSalle Elementary School District #122		\$0	\$944	\$878	\$1,062	\$2,884	
Peru Elementary School District #124		\$0	\$5	\$12	\$20	\$37	
Illinois Valley Community College		\$0	\$437	\$487	\$546	\$1,470	
LaSalle Peru High School District #120		\$0	\$0	\$0	\$0	\$0	
LaSalle County		\$0	\$603	\$661	\$765	\$2,029	
Dimmick School District #175		\$0	\$0	\$0	\$177	\$177	
SUBTOTAL	\$21,300,000	\$0	\$2,472	\$2,678	\$3,110	\$8,260	\$21,291,740
ADMINISTRATIVE/PROFESSIONAL							
Administrative & Professional Services	\$920,000	\$0	\$2,475	\$7,294	\$9,845	\$19,614	\$900,386
SUBTOTAL	\$920,000	\$0	\$2,475	\$7,294	\$9,845	\$19,614	\$900,386
GRAND TOTAL	\$100,170,000	\$44,964	\$4,947	\$9,972	\$12,955	\$72,838	\$100,097,162

TABLE 2. LASALLE INDUSTRIAL PARK TIF DISTRICT SUMMARY STATISTICS

	FY2013	FY2014	FY2015	FY2016	
Real Estate Tax Year:	2011	2012	2013	2014	
Taxes Payable in Calendar Year:	2012	2013	2014	2015	Total
Incremental EAV:	n/a	\$123,860	\$133,181	\$148,705	
Total Real Estate Tax Increment:	\$0	\$11,048	\$12,045	\$14,214	\$37,307

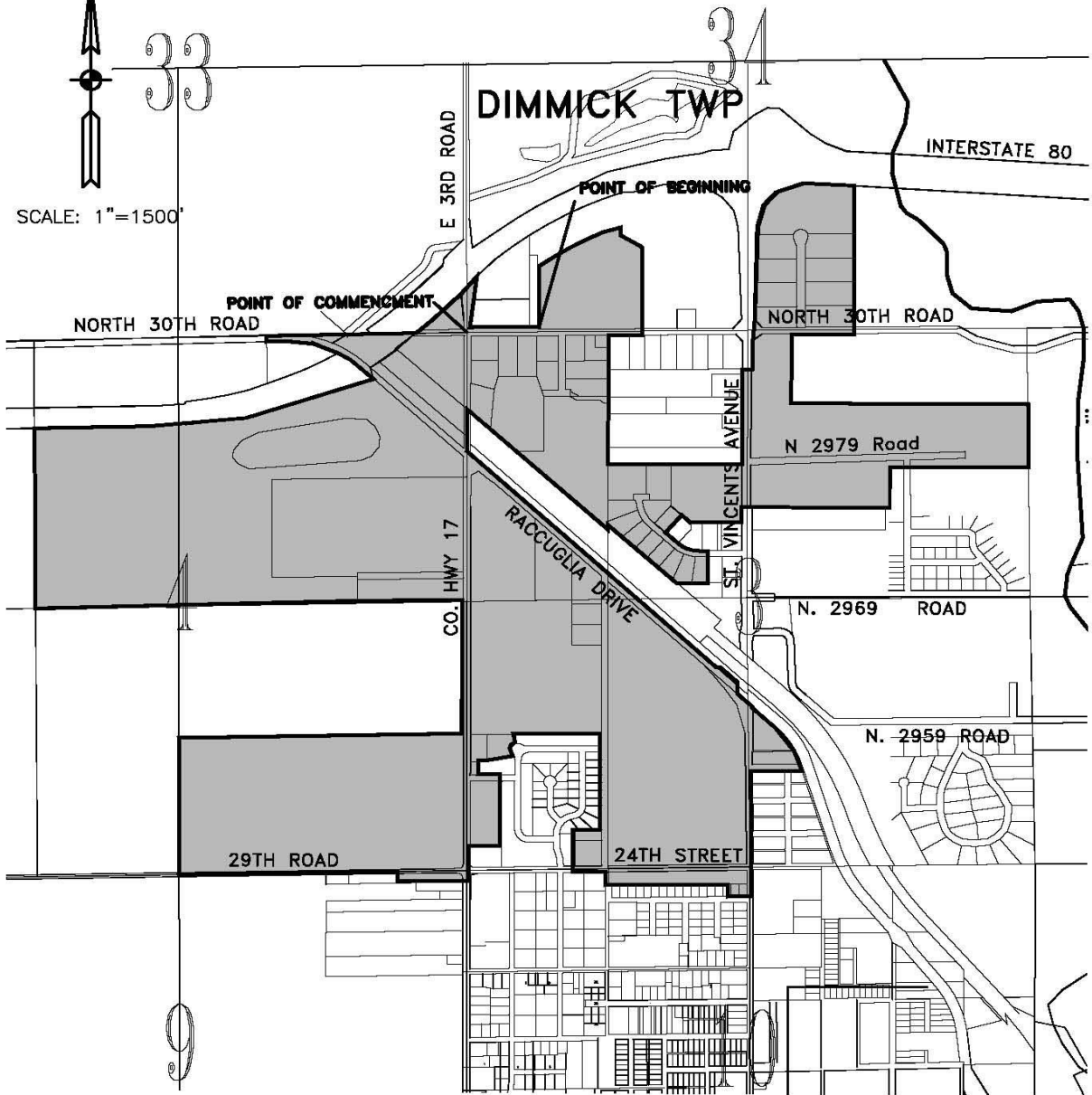
CITY OF LaSALLE
LaSALLE COMMUNITY PARTNERSHIP TIF DISTRICT
FIRST AMENDMENT



33

34

SCALE: 1"=1500'



PROPOSED TIF DISTRICT



AMENDED T.I.F. AREA

12-305