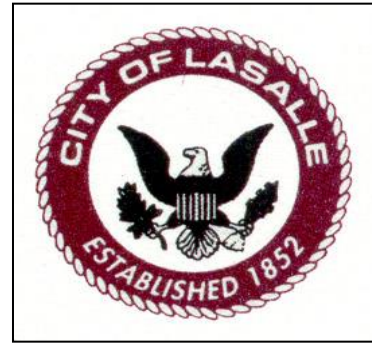


CITY OF LA SALLE DOWNTOWN Tax Increment Financing District V

FY 2016 Summary and Cumulative Report

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



LaSalle Downtown TIF District V- FY2016 Overview

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

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

For Fiscal Year 2016, (beginning May 1, 2015 and ending April 30, 2016), the LaSalle Downtown TIF District V Special Fund (the “TIF Fund”) had a negative beginning balance of **(\$3,133)**. With deposits in the amount of \$201,830, the total amount available in the TIF Fund during FY2016 was \$198,697. Sources of funds included: Real Estate Tax Increment (\$142,270); TIF I Transfer (\$59,550); and Interest Income (\$10) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2016 amounted to \$201,831 and included those categories of funds shown in Figure 2 below. The ending balance of the LaSalle Downtown TIF District V Special Fund as of April 30, 2016, was a negative **(\$3,134)**. The real estate tax increment generated by LaSalle Downtown TIF District V for 2017 is estimated to be \$168,365.

Fig. 1. LaSalle TIF District V Revenues (FY2016)

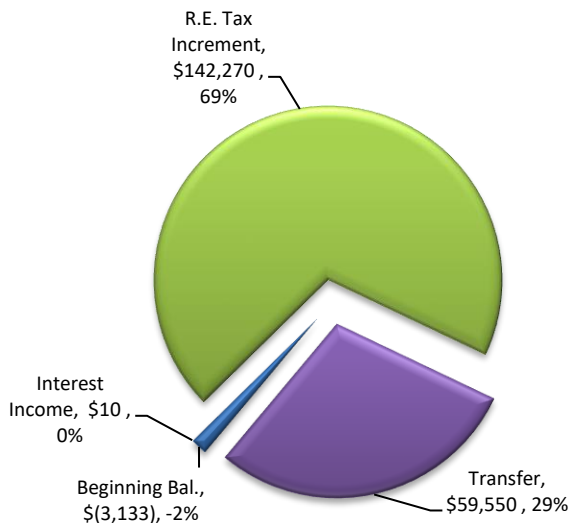
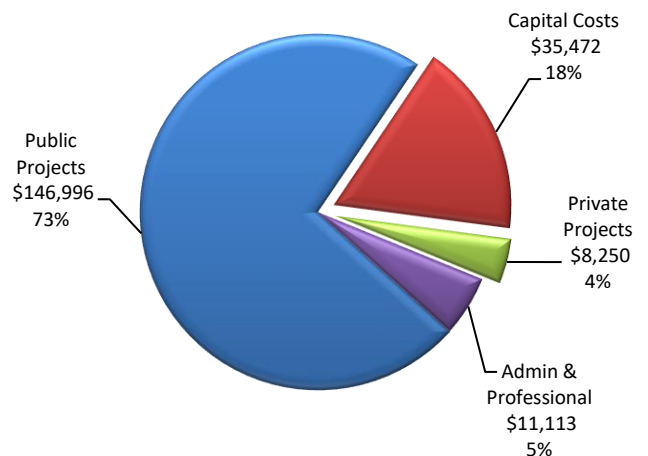


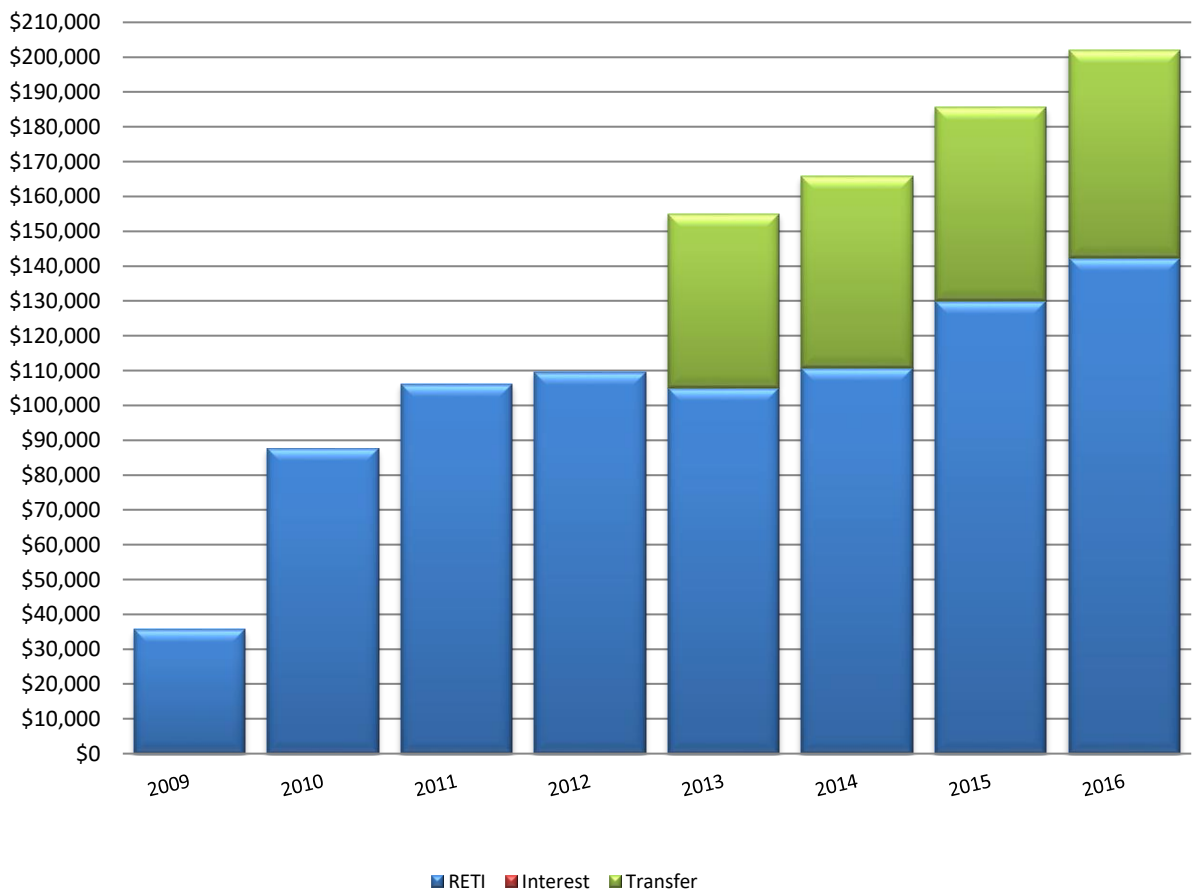
Fig. 2. LaSalle TIF District V Expenditures (FY2016)



LaSalle Downtown TIF District V Facts At-A-Glance, FY2016

Established.....	2007
Ends	Tax Year 2030 Payable 2031
Base Tax Year	2006
TIF Base EAV	\$10,798,922
Tax Yr. 2014 Net Taxable EAV	\$10,621,497
Tax Yr. 2014 RE Tax Increment.....	\$142,270
Total Obligations in TIF Plan.....	\$93,404,500
Total Expenditures to Date.....	\$1,050,478
Remaining Obligations.....	\$92,354,022

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



CITY OF LASALLE TAX INCREMENT FINANCING DISTRICT V

Established: 2007
 Ends: Tax Yr. 2030 Payable 2031
 Base Tax Year: 2006
 TIF Base EAV: \$10,798,922

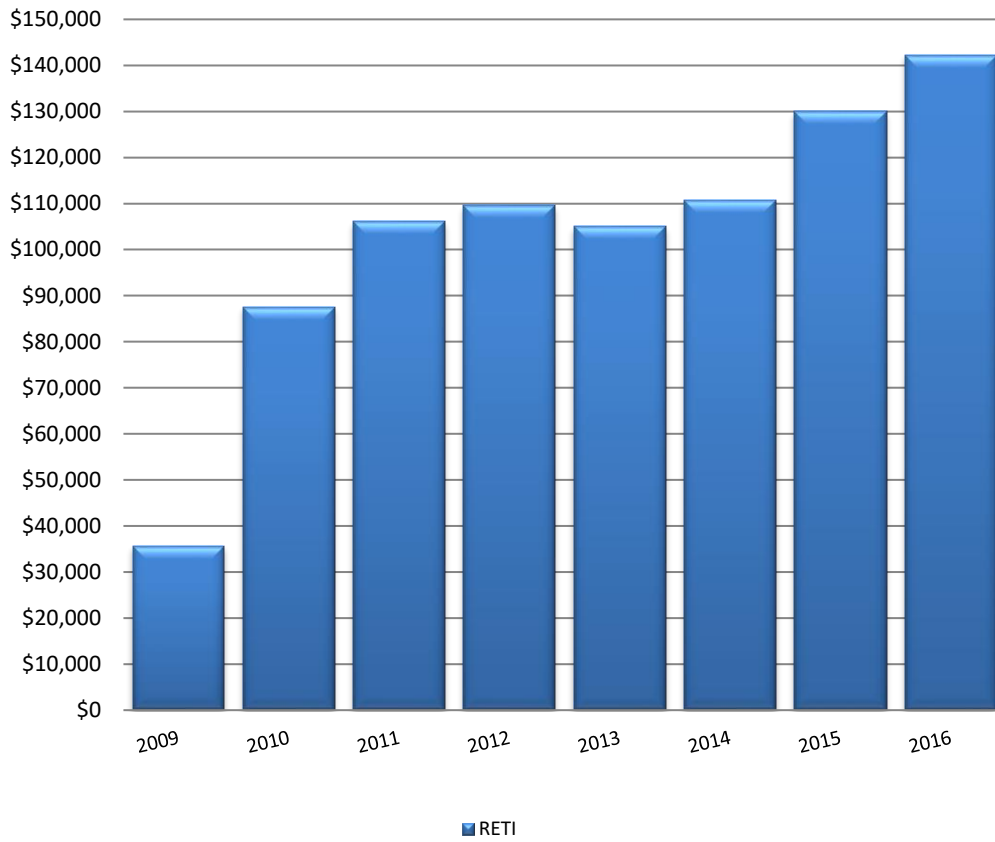
TABLE 1. FINANCIAL SUMMARY

PROJECT TYPE	Original Anticipated Obligations Per TIF Re dev. Plan	EXPENDITURES BY FISCAL YEAR ENDING APRIL 30TH					CUMULATIVE RESULTS	
		FY 2007-2012	FY 2013	FY 2014	FY 2015	FY 2016	Cumulative Expenditures	Remaining Obligations
PUBLIC PROJECTS								
Land Acquisition/Demolition	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000,000
Street Repairs	\$6,100,000	\$191,186	\$0	\$0	\$73,095	\$146,996	\$411,277	\$5,688,723
Streetscape Improvements	\$5,000,000	\$0	\$112,945	\$103,729	\$0	\$0	\$216,674	\$4,783,326
Retaining Walls/Walkways	\$3,000,000	\$12,511	\$0	\$0	\$77,827	\$0	\$90,338	\$2,909,662
Building Rehabilitation	\$3,175,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,175,000
Municipal Building	\$4,100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,100,000
Strom 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	\$203,697	\$112,945	\$103,729	\$150,922	\$146,996	\$718,289	\$36,074,711
PRIVATE PROJECTS								
Hotel Renovation	\$18,300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$18,300,000
Commercial Renovation	\$14,230,954	\$0	\$0	\$0	\$0	\$0	\$0	\$14,230,954
a. Canal Corridor Association	\$533,996	\$5,075	\$1,803	\$1,856	\$1,954	\$2,091	\$12,779	\$521,217
b. Crawford & Miller (Fetching Frieda's Pet Emporium)	\$110,050	\$0	\$0	\$0	\$0	\$0	\$0	\$110,050
Commercial/Residential Rehab	\$398,643	\$0	\$0	\$0	\$0	\$0	\$0	\$398,643
a. Thomas Arnold	\$401,357	\$0	\$0	\$0	\$0	\$0	\$0	\$401,357
Commercial/Residential Apartments	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$400,000
a. Gary & Julie Hammers	\$200,000	\$6,374	\$1,903	\$1,661	\$1,701	\$1,766	\$13,405	\$186,595
Commercial/Retail Development I	\$3,665,577	\$0	\$0	\$0	\$0	\$0	\$0	\$3,665,577
a. Henry Donald LaSalle Subway, Inc.	\$233,946	\$8,381	\$3,104	\$3,196	\$3,366	\$3,601	\$21,648	\$212,298
b. Buckman Iron & Metal Co., Inc	\$65,585	\$0	\$0	\$0	\$0	\$749	\$749	\$64,836
c. American Nickeloid Employees Credit Union	\$194,892	\$0	\$0	\$0	\$0	\$0	\$0	\$194,892
d. Marien Mae Bridal (Amanda Andreoni)	\$200,000	\$0	\$0	\$0	\$0	\$43	\$43	\$199,957
e. Carus Family Real Estate, LLC	\$740,000	\$0	\$0	\$0	\$0	\$0	\$0	\$740,000
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	\$19,830	\$6,810	\$6,713	\$7,021	\$8,250	\$48,624	\$46,006,376
TAXING DISTRICT'S CAPITAL COSTS								
	\$10,000,000							\$9,773,430
LaSalle Grade School District #122		\$32,781	\$9,792	\$11,106	\$11,899	\$13,632	\$79,210	
LaSalle Peru High School District #120		\$32,365	\$9,351	\$9,350	\$9,285	\$9,332	\$69,683	
Illinois Valley Community College		\$14,686	\$4,130	\$4,222	\$5,015	\$5,207	\$33,260	
LaSalle County		\$18,860	\$5,633	\$5,804	\$6,819	\$7,301	\$44,417	
SUBTOTAL	\$10,000,000	\$98,692	\$28,906	\$30,482	\$33,018	\$35,472	\$226,570	\$9,773,430
ADMINISTRATIVE/PROFESSIONAL								
Administrative & Professional Services	\$356,500	\$15,330	\$7,795	\$11,025	\$11,732	\$11,113	\$56,995	\$299,505
Business Retention/Expansion	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000
SUBTOTAL	\$556,500	\$15,330	\$7,795	\$11,025	\$11,732	\$11,113	\$56,995	\$499,505
GRAND TOTAL	\$93,404,500	\$337,549	\$156,456	\$151,949	\$202,693	\$201,831	\$1,050,478	\$92,354,022

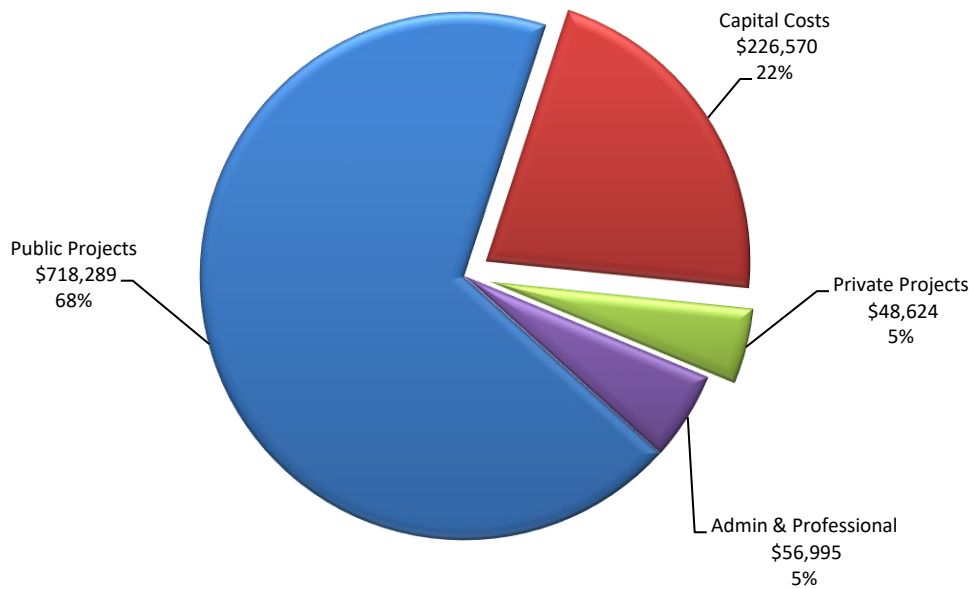
TABLE 2. LASALLE TIF DISTRICT V SUMMARY STATISTICS

	FY 2007-2012	FY2013	FY2014	FY2015	FY2016	
Real Estate Tax Year:	n/a	2011	2012	2013	2014	Total
Taxes Payable in Calendar Year:	n/a	2012	2013	2014	2015	
Incremental EAV:	n/a	\$1,178,114	\$1,200,148	\$1,390,263	\$1,428,748	
Total Real Estate Tax Increment:	\$338,821	\$104,968	\$110,708	\$129,936	\$142,270	\$826,703

**Fig. 4. LaSalle TIF District V
Real Estate Tax Revenue by Fiscal Year**



**Fig. 5. LaSalle TIF District V
Total Expenditures FY2007 to FY2016**



Intergovernmental Agreements:

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

Redevelopment Agreements:

1. Gary & Julie Hammers (2008). Developer acquired property and renovated existing building to a combination of retail and office space and upscale apartments.
2. Canal Corridor Association (2008). Developer renovated the first floor of an existing commercial building for the operation of a visitor's center.
3. Henry Donald LaSalle Subway, Inc. (2009). Developer acquired property and built a Subway restaurant.
4. Susan Crawford & William Miller, d/b/a Fetching Freida's Pet Emporium, (2011). Developer renovated building for operation of a pet facility.
5. Thomas Arnold (2013). Developer renovated buildings for the development of a mixed use condominium project.
6. Buckman Iron & Metal Co. Inc. (2013). Developer acquired property and constructed a storage building.
7. American Nickeloid Employee C.U. (2014). Developer constructed a credit union facility.
8. Carus Family Real Estate, LLC (2014). Developer acquired property and renovated existing building for a retail store and commercial offices.
9. Amanda K. Andreoni, d/b/a Marien Mae Bridal Boutique, (formerly Gary Hammers, Assignment 2015). Developer renovated existing building for operation of bridal shop.

LA SALLE TIF DISTRICT V REDEVELOPMENT 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 La Salle.
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 the technological/automation of the wastewater treatment plant.
5. Construct new pedestrian walkways through the downtown area such as a 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 this 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 La Salle 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.
9. Encourage new public and private investment for improving the Canal properties to increase tourism to the downtown La Salle 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 La Salle 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 La Salle community and provide a tourist-friendly environment whereby downtown La Salle presents an image of vitality, cohesion, and community pride to those traveling through the City.

REDEVELOPMENT AGREEMENTS EXECUTED DURING FISCAL YEAR 2016

**Amanda K. Andreoni (formerly Gary Hammers)
d/b/a “Marien Mae Bridal Boutique”**

Redevelopment Agreement: February 20, 2012
Assignment: June 17, 2015

- Project:** Renovate existing building at 749 1st Street for operation of a bridal shop.
- Developer:** Gary C. Hammers
645 1st Street
LaSalle, IL 61301
(815) 224-2445, fax (815) 224-2575
- Assignee:** Amanda K. Andreoni
Marien Mae Bridal Boutique
335 Cassidy Ct.
Utica, IL 61373
- Description of Agreement:** **50%** of the “net” real estate tax increment is to be deposited into the “Gary Hammers Special Account” and paid to the Developer.

“Net” increment is after payment of administrative fees and costs and payments pursuant to Intergovernmental Agreements.
- Term of Agreement:** Until all eligible project costs are reimbursed or until the current expiration of the TIF District (tax year 2030 payable 2031), whichever occurs first.
- Parcels Included:** 18-15-414-008 & 18-15-414-029
- Eligible Project Costs:** Total reimbursements not to exceed **\$200,000**.

