

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2021

Name of Redevelopment Project Area (below):

Waukegan Road/Golf Road TIF District

Primary Use of Redevelopment Project Area*: Combination/Mixed

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types: Retail and Residential

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))

Provide an analysis of the special tax allocation fund.

FY 2021

Waukegan Road/Golf Road TIF District

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 4,249,311

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 2,674,563	\$ 10,138,328	69%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 1,836	\$ 185,124	1%
Land/Building Sale Proceeds			0%
Bond Proceeds	\$ -	\$ 4,385,000	30%
Transfers from Municipal Sources			0%
Private Sources			0%
			0%

All Amount Deposited in Special Tax Allocation Fund \$ 2,676,399

Cumulative Total Revenues/Cash Receipts \$ 14,708,452 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 913,510

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 913,510

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 1,762,889

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 6,012,200

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2021

TIF NAME:

Waukegan Road/Golf Road TIF District

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Professional Costs	18,846	
		\$ 18,846
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2021

TIF NAME:

Waukegan Road/Golf Road TIF District

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

Check here if no property was acquired by the Municipality within the Redevelopment Project Area.

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (8):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

FY 2021

TIF Name: Waukegan Road/Golf Road TIF District

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	2

LIST **ALL** projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 88,224,566	\$ -	\$ 88,224,566
Public Investment Undertaken	\$ 4,152,398	\$ 232,602	\$ 4,385,000
Ratio of Private/Public Investment	21 18/73		20 11/92

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*:

Private Investment Undertaken (See Instructions)	\$ 29,724,566		\$ 29,724,566
Public Investment Undertaken	\$ 4,152,398	\$ 232,602	\$ 4,385,000
Ratio of Private/Public Investment	7 3/19		6 7/9

Project 2*:

Private Investment Undertaken (See Instructions)	\$ 58,500,000		\$ 58,500,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. ***even though optional MUST be included as part of the complete TIF report**

**SECTION 6
FY 2021**

TIF NAME: Waukegan Road/Golf Road TIF District

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2013	\$ 4,967,054	\$ 36,248,497

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
North Shore Mosquito Abatement District Northfield	\$ -
Metropolitan Water Reclamation District	\$ -
Glenview Park District	\$ -
Oakton Community College No. 535	\$ -
Niles Township High School District No. 219	\$ -
Elementary School District No. 34	\$ -
Glenview Library Fund	\$ -
Niles Township	\$ -
Cook County, including Forest Preserve District	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

Generally bounded on the south by Golf Road, on the east by Metra right-of-way, on the north by Overlook Drive, and on the west by Waukegan Road.

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

Attachment B

Waukegan Road/Golf Road TIF District

I, Michael Jenny, the Village President of the Village of Glenview, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2021 and ending December 31, 2021.


VILLAGE PRESIDENT

06.22.22
DATE

Attachment C



A Professional Corporation
140 South Dearborn Street, Suite 600
Chicago, IL 60603
www.ancelglink.com

Gregory W. Jones
gjones@ancelglink.com
(P) 312.604.9195
(F) 312.782.0943

June 13, 2022

Via: Electronic Mail (mbosley@glenview.il.us)

Ms. Maggie Bosley
Deputy Village Manager
Village of Glenview
2500 E. Lake Ave
Glenview, Illinois 60026

**Re: *FY 2021 Legal Counsel TIF Compliance Opinion Letter –
Waukegan Road / Golf Road Redevelopment Project Area***

Dear Maggie,

We completed our legal review of the Village of Glenview's ("*Village*") activities related to the Waukegan Road / Golf Road Redevelopment Project Area ("*TIF District*") for the fiscal year ending December 31, 2021, as required by Section 11-74.4-5(d) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-5(d) ("*Act*"). During the 2021 fiscal year, the Village incurred certain expenses in the TIF District that are eligible for reimbursement under the Act, including professional service and debt service costs.

The Village has assembled the required information under Act Section 11-74.4-5(d) for the TIF District and will distribute the information to the State Comptroller's Office and the taxing districts that levy taxes against properties located within the TIF District. Further, as required by Act Section 11-74.4-5(e), the Joint Review Board will conduct an annual meeting in accordance with the Act to review the TIF District's status.

Based upon the material we were given to review and to the best of our knowledge, it is our opinion that the Village has substantially complied in all material respects with the Act's requirements during the 2021 fiscal year.

Please don't hesitate to contact me with questions.

Sincerely,



Gregory W. Jones

cc: Debi Lubbat, Village of Glenview (via: electronic mail dlubbat@glenview.il.us)

Attachment D. Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the reporting fiscal year; and
- B. A description of the redevelopment activities undertaken.

As part of the TIF redevelopment, the Village had entered into a redevelopment agreement with Glenview – REG, LLC in order to provide for the development of an approximately 75,000 s.f. Mariano’s grocery store and approximately 24,000 s.f. of additional retail uses on the south portion of an approximately 20 acre site. The north portion of the site included a residential apartment project including 238 units to be developed by Focus Acquisitions LLC. The project as proposed would include Village/TIF funding to provide for the construction of certain regional off-site improvements to adjacent roadways and related utilities, sidewalks, traffic signal improvements and lighting, as well as related water main improvements.

The Mariano’s grocery store opened October 2014. The 24,000 s.f. of ancillary retail/commercial space (core and shell work) was completed in 2014 with tenant improvements and leasing completed in early 2015. The retail/commercial space was 92% occupied at the end of 2021. By May 2015, the residential apartments were fully constructed with occupancy of 93% at the end of 2021. The Village funded TIF improvements are completed.

Attachment F. Additional Information on Uses of Funds Related to Achieving Objectives of the Redevelopment Plan

The Village applied bond proceeds to the payment of infrastructure costs specified in the redevelopment agreement, debt service costs associated with the project bond issue, and administrative costs. TIF revenues were applied to the per capita tuition charges as provided for by the TIF Act and payment of debt service costs associated with the project bond issue.

Attachment H

VILLAGE OF GLENVIEW
JOINT REVIEW BOARD MEETING - WAUKEGAN ROAD/GOLF ROAD TAX INCREMENT FINANCING (TIF) DISTRICT
December 16, 2021 - 3:00 p.m. Virtual Meeting
APPROVED MINUTES

1. CALL TO ORDER

Deputy Director of Management Services Debi Lubbat read a statement regarding the Open Meetings Act and called the virtual meeting of the Joint Review Board (JRB) to order at 3:06 p.m.

2. ROLL CALL

Present: Debi Lubbat, Village of Glenview; Eric Miller, Glenview School District 34; and Katie Skibbe, Glenview Park District

Also Present: Village of Glenview Staff (Nick Santoro, Director of Management Services; Erika Smith, Director of Finance; Maggie Bosley, Deputy Village Manager; Vanessa Atkinson, Records Clerk)

3. MINUTES FROM December 9, 2020

Deputy Director of Management Services Debi Lubbat advised that the Approved Minutes from the December 9, 2020, meeting were provided as Attachment H in the Fiscal Year 2020 Annual State of Illinois Comptroller's Report, which was distributed to the JRB, and is also available on the Village of Glenview website.

4. REVIEW OF ANNUAL TIF REPORT

Deputy Director of Management Services Debi Lubbat reported that Fiscal year 2020 reported a deficit balance of \$19,007; therefore, no surplus was declared, and that the Village also fulfilled the new Cook County Annual TIF reporting requirements by submitting the County's required reports for Fiscal years 2016-2020.

5. PROJECT UPDATE

Deputy Director of Management Services Debi Lubbat provided a map which showed the 20-acre TIF district site, explaining that about half is The Glen Gate Shopping Center anchored by Mariano's and half is The Reserve 238 apartments. Occupancy rates continue to be high at approximately 92% for retail and 93% for residential, which contributes to the strong incremental property taxes for this TIF.

Property taxes for tax year 2020 collected in 2021 have been received in the approximate amount of \$2,674,563. COVID has presented challenges and concerns, including vacancies, rent reductions and properties being reassessed and potential property tax refunds being issued. Information will continue to be assessed. Deputy Director Lubbat stated that it is initially believed there will be a surplus at the end of this year. Additionally, the Village will be reviewing the feasibility to potentially close the TIF in 2022.

6. PUBLIC COMMENT

No Public Comment. **Public Comments Closed.**

7. ADJOURNMENT

Member Miller made a motion to adjourn the meeting at 3:13 p.m., seconded by Member Skibbe, followed by a unanimous vote to adjourn.

Attachment K

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - WAUKEGAN GOLF TIF FUND - NONMAJOR SPECIAL REVENUE FUND

For the Year Ended December 31, 2021

With Comparative Actual Amounts for the Year Ended December 31, 2020

	2021			2020 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
Property Taxes - Incremental	\$ 2,265,201	\$ 2,265,201	\$ 2,674,563	\$ 2,265,201
Investment Income	25,500	25,500	1,835	27,758
Total Revenues	<u>2,290,701</u>	<u>2,290,701</u>	<u>2,676,398</u>	<u>2,292,959</u>
EXPENDITURES				
Community Development				
Personnel	9,496	9,496	9,601	12,004
Contractual Services	<u>402,421</u>	<u>402,421</u>	<u>198,709</u>	<u>164,402</u>
Total Community Development	<u>411,917</u>	<u>411,917</u>	<u>208,310</u>	<u>176,406</u>
Debt Service				
Principal	640,000	640,000	640,000	620,000
Interest and Fiscal Charges	<u>65,200</u>	<u>65,200</u>	<u>65,200</u>	<u>81,940</u>
Total Expenditures	<u>1,117,117</u>	<u>1,117,117</u>	<u>913,510</u>	<u>878,346</u>
Net Change in Fund Balance	<u>\$ 1,173,584</u>	<u>\$ 1,173,584</u>	1,762,888	1,414,613
FUND BALANCE - Beginning of Year			<u>4,249,311</u>	<u>2,834,698</u>
FUND BALANCE - END OF YEAR			<u>\$ 6,012,199</u>	<u>\$ 4,249,311</u>

**Independent Auditors' Report on Compliance
Tax Increment Financing District**

To the Honorable Village President and
Members of the Board of Trustees
Village of Glenview, Illinois

We have audited the basic financial statements of the Village of Glenview, Illinois, as of and for the year ended December 31, 2021, and have issued our report thereon dated June 13, 2022. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

In connection with our audit, nothing came to our attention that caused us to believe that the Village failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters for the Village's Waukegan Road/Golf Road Redevelopment (TIF) Project. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the Village Board, management, the State of Illinois, and others within the Village and is not intended to be, and should not be, used by anyone other than the specified parties.

Baker Tilly US, LLP

Oak Brook, Illinois
June 13, 2022