



AGENDA
Joint Review Board
Thursday, December 11, 2025
11:00 AM

**Google Meeting Video call link: meet.google.com/qdz-wukc-syn
dial: 1 334-422-0834 PIN: 653 562 452#**

Page

(I) CALL TO ORDER/DECLARATION OF A QUORUM

(II) INTRODUCTION OF REPRESENTATIVES

(III) SELECTION OF CHAIRPERSON

(IV) REVIEW OF JOINT REVIEW BOARD PROCEDURES & DUTIES

(V) APPROVAL OF MINUTES OF REGULAR MEETING

A. [2024 Joint Review Board \(JRB\) Minutes](#)

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(VI) PUBLIC COMMENT

(VII) REVIEW OF ANNUAL REPORTS FISCAL YEAR JAN 1, 2024 - DEC 31, 2024

A. [TIF 5 Howard Ridge FY 2024 Annual Report](#)

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B.	TIF6 West Evanston FY 2024 Annual Report	30 - 54
C.	TIF 7 Dempster Dodge FY 2024 Annual Report	55 - 78
D.	TIF 8 Chicago Main FY 2024 Annual Report	79 - 102
E.	TIF 9 Five Fifths FY 2024 Annual Report	103 - 127

(VIII) BOARD DISCUSSION

(IX) ADJOURNMENT

EVANSTON JOINT REVIEW BOARD MINUTES

DECEMBER 5, 2024 10:00 A.M.

Location: Virtual Meeting

Attendees

Members:

- Andy Williams, Controller, Oakton College
- Kendra Williams, Chief Financial Officer, Evanston Township High School District 202
- Mohammed Elahi, Joint Review Board Member
- Tamara Mitchell, Chief Financial Officer, Evanston School District 65
- Yolande Wilburn, Evanston Public Library

Staff:

- Paul Zalmezak, Economic Development Manager, City of Evanston
- Hitesh Desai, Chief Financial Officer, City of Evanston
- Neal Reeves, Economic Development Division, City of Evanston
- Katie Boden, Economic Development Coordinator, City of Evanston
- Iryna Dziuk, TIF Consultant, Ryan LLC (formerly Kane, McKenna & Associates)

Public Attending:

- Kristian (Chrissy) Harris, Councilmember, City of Evanston
- Robert Seidenberg, Media (Evanston RoundTable)

1. Call to Order

The meeting was called to order at 9:56 a.m. by Paul Zalmezak, who volunteered to serve as Chair.

- **Motion:** Mohammed Elahi moved to appoint Paul Zalmezak as Chair.
- **Second:** Kendra Williams.
- **Vote:** Motion passed unanimously.

A quorum was confirmed.

2. Introductions

All attendees introduced themselves and their affiliations.

3. Purpose of Annual JRB Meeting

Presenter: *Iryna Dziuk, Ryan LLC*

- The annual JRB meeting is required by Illinois state statute.

- Each year, municipalities must file and review annual TIF reports using a standardized state template.
- Evanston's reports were filed, accepted by the Illinois Comptroller's Office, and are publicly available on the state website.
- The reports include required attachments such as legal certifications, audit opinions, and financial statements for all active TIF districts

Discussion:

Paul Zalmezak noted that while the state reports are highly standardized, the City maintains a TIF District webpage with clearer summaries, maps, ordinances, and annual reports for public reference.

4. Financial Overview of Evanston TIF Districts

Presenter: *Hitesh Desai, Chief Financial Officer*

Evanston has five active TIF districts:

1. Howard & Ridge (expires 2026)
2. West Evanston
3. Chicago-Main
4. Dempster-Dodge
5. Five-Fifths (Fifth Ward)

Equalized Assessed Value (EAV) Highlights (2023 data)

- Howard & Ridge: Total EAV \$28M; Incremental \$16.6M
- West Evanston: Incremental \$7M
- Chicago-Main: Incremental approx. \$14.5M
- Dempster-Dodge: Incremental approx. \$6M
- Five-Fifths: Incremental \$18.4M

Revenue & Fund Balances (FY2023):

- Howard & Ridge – \$1.3M revenue; \$1.8M fund balance
- West Evanston – \$2.0M revenue; \$2.2M fund balance
- Chicago-Main – \$1.1M revenue; \$222K fund balance
- Dempster-Dodge – \$489K revenue; \$648K fund balance
- Five-Fifths – \$1.4M revenue; \$650K fund balance

All TIFs reported **healthy fund balances as of the** October 2024 financial report.

5. District Updates

Howard & Ridge TIF

- Established 2004; expires 2026.
- Supported 415 Howard Street mixed-use project; long-term rebate agreement concluded.

- Increment will soon return to taxing bodies.
- “One Howard” corridor plan developed in partnership with Rogers Park Business Alliance; received two state-level planning awards.
- City acquired 729 Howard (former coin laundry) for future mixed-income housing redevelopment. Environmental cleanup expected to conclude April 2025.

West Evanston TIF

- Established 2005; potential legislative extension under discussion.
- Focus areas: Church & Dodge, Mason Park, Emerson Square, and surrounding industrial areas.
- Recent acquisitions near Lake & Dodge will complete trail and connectivity improvements.
- Collaboration with ETHS and District 202 to explore affordable housing expansion opportunities.
- Ongoing negotiations to acquire underutilized industrial parcels for redevelopment.

Dempster-Dodge TIF

- Created after Dominick’s grocery store closure to stabilize shopping center.
- Valli Produce redevelopment revitalized the area; now nearly 100% occupied.
- Outstanding bond debt (\$2M issued 2017; final payment 2035) prevents early closure.
- Notable tenants: Dance Center Evanston, Blink Fitness, Kids Empire.

Chicago-Main TIF

- Created 2013; supports mixed-use redevelopment on former Vogue Fabrics site (now fully occupied).
- Developer pursuing new 200-unit residential project behind the Main Street post office.
- Outstanding bond debt (\$2.9M issued 2017; final payment 2035).

Five-Fifths (Fifth Ward) TIF

- Established 2021; focused on affordable housing and infrastructure improvements in the Fifth Ward.
- Includes Civic Center, Fleet Services, and the “Trulee” assisted living development.
- Revenue sharing agreements in place with School Districts 65 and 202.
- Potential redevelopment opportunities if the City relocates from the Civic Center property.

6. Public Comment

No public comments were recorded.

7. Adjournment

Meeting adjourned at approximately 11:10 a.m.

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

Primary Use of Redevelopment Project Area*: Mixed	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types: Retail Commercial	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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 (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (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	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	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)]

FY 2024

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,836,837

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	\$ 1,311,460	\$ 12,554,801	72%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 101,625	\$ 315,282	2%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 3,570,000	21%
Private Sources		\$ 282,307	2%
Other (identify source _____; if multiple other sources, attach schedule)	\$ 66,046	\$ 604,386	3%

All Amount Deposited in Special Tax Allocation Fund \$ 1,479,131

Cumulative Total Revenues/Cash Receipts \$ 17,326,776 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,401,664

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,401,664

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 77,467

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 1,914,304

* 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 2024

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

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.		
Housing and Economic Development	1,038,148	
Transfers Out	363,516	
		\$ 1,401,664
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 1,401,664

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2024

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE \$ 1,914,304

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
General Obligation Corporate Seroies 2018D	\$ 3,570,000	\$ 3,045,000
Total Amount Designated for Obligations	\$ 3,570,000	\$ 3,045,000

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Redevelopment Project Costs Reimbursements		\$ 60,000
Capital Improvements		\$ 1,700,000
Total Amount Designated for Project Costs		\$ 1,760,000

TOTAL AMOUNT DESIGNATED \$ 4,805,000

SURPLUS/(DEFICIT) \$ (2,890,696)

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

FY 2024

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

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

	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
--	--

Property (1):	
Street address:	729-39 Howard
Approximate size or description of property:	
Purchase price:	950,000.00
Seller of property:	Ms Soon Rhim Yun and Mr. Jung Ho Yun

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:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2024

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

PAGE 1

Page 1 MUST 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 and 2b.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	6
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	0

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)	\$ 782,500	\$ -	\$ 4,957,500
Public Investment Undertaken	\$ 312,500	\$ -	\$ 1,762,500
Ratio of Private/Public Investment	2 1/2		2 13/16

Project 1 Name: 501 Howard

Private Investment Undertaken (See Instructions)			\$ 3,000,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2 Name: Ward Eight Wine Bar

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 100,000		\$ 100,000
Ratio of Private/Public Investment	0		0

Project 3 Name: 607 Howard LOC

Private Investment Undertaken (See Instructions)	\$ 12,500		\$ 12,500
Public Investment Undertaken	\$ 12,500		\$ 12,500
Ratio of Private/Public Investment	1		1

Project 4 Name: Peckish Pig

Private Investment Undertaken (See Instructions)	\$ 770,000		\$ 1,445,000
Public Investment Undertaken	\$ 200,000		\$ 200,000
Ratio of Private/Public Investment			7 9/40

Project 5 Name: Theo Ubique Theatre

Private Investment Undertaken (See Instructions)			\$ 500,000
Public Investment Undertaken			\$ 1,400,000
Ratio of Private/Public Investment	0		5/14

Project 6 Name: Café Corelle

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			\$ 50,000
Ratio of Private/Public Investment	0		0

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Howard and Ridge-TIF No.5

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

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



Attachment B

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: City of Evanston Howard Ridge TIF District

To Whom It May Concern:

I, Daniel Biss, Mayor of the City of Evanston, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Evanston complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year beginning January 1, 2024 and ending December 31, 2024.

Daniel Biss

09 / 16 / 2025

MAYOR

DATE



Attachment C

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: Attorney Review City of Evanston Howard Ridge TIF District

To Whom It May Concern:

This will confirm that I am the City Attorney for the City of Evanston, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Evanston has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the Fiscal Year beginning January 1, 2024 and ending December 31, 2024 to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Corporation Counsel

Howard Ridge

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 Period; and
- B. A description of the redevelopment activities undertaken.

The City made a final payment and successfully completed the redevelopment agreement for the the 195-unit rental housing development (located at 415 Howard St.). The City's role was to rebate all of the incremental real estate taxes through an existing redevelopment agreement to address certain TIF eligible extraordinary costs, but only upon achievement of a 90% occupancy level.

Business district planning activities included the Evanston Thrives revitalization strategy along with One Howard. Both are business district plans that will ultimately result in investment, some with TIF, in business district infrastructure and activities. In 2024, 729-39 Howard Street was purchased for affordable housing development. In Phase II the environmental studies are to be completed in 2025 and disposition/redevelopment plans finalized in late 2025.



CITY OF EVANSTON, ILLINOIS

**REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142**

For the Year Ended December 31, 2024



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CITY OF EVANSTON, ILLINOIS
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1415 West Diehl Road, Suite 400
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INDEPENDENT AUDITOR’S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2024, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 26, 2025.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS
COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
ASSETS						
Cash	\$ 91,953	\$ 175,588	\$ 10,523	\$ 66,027	\$ 145,256	\$ 489,347
Receivables	-	-	-	-	4,451	4,451
Property tax	-	-	266,011	-	-	266,011
Leases	-	-	153	-	-	153
Accrued interest	-	-	-	-	-	-
Due from other funds	2,841,697	805,831	1,894,251	2,636,719	727,061	8,905,559
TOTAL ASSETS	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 3,098,749	\$ 202	\$ 6,131	\$ 280,675	\$ 1,044	\$ 3,386,801
Due to other governments	-	-	-	-	585,947	585,947
Total liabilities	3,098,749	202	6,131	280,675	586,991	3,972,748
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	250,503	-	-	250,503
Total deferred inflows of resources	-	-	250,503	-	-	250,503
Total liabilities and deferred inflows of resources	3,098,749	202	256,634	280,675	586,991	4,223,251
FUND BALANCES						
Restricted for debt service	-	981,217	1,914,304	2,422,071	289,777	5,607,369
Unassigned (deficit)	(165,099)	-	-	-	-	(165,099)
Total fund balances (deficit)	(165,099)	981,217	1,914,304	2,422,071	289,777	5,442,270
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	\$ 1,167,349	\$ 488,906	\$ 1,311,460	\$ 2,088,286	\$ 1,420,595	\$ 6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current						
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Total expenditures	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), JANUARY 1	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total Memorandum (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	\$ 222,046	\$ 648,258	\$ 1,836,837	\$ 2,217,034	\$ (137,389)	\$ 4,786,786
REVENUES						
Property tax	1,167,349	488,906	1,311,460	2,088,286	1,420,595	6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270
ENDING BALANCE BY SOURCE						
Property taxes	-	\$ 908,267	\$ 1,625,554	\$ 2,137,993	\$ 267,671	\$ 4,939,485
Investment income	-	72,950	288,750	284,078	22,106	667,884
Deficit	(165,099)	-	-	-	-	(165,099)
ENDING BALANCE (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)



1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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Attachment L

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Members of American Institute of Certified Public Accountants

**INDEPENDENT ACCOUNTANT’S REPORT ON
MANAGEMENT’S ASSERTION OF COMPLIANCE**

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have examined management’s assertion that the City of Evanston, Illinois (the City), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2024. Management is responsible for the City’s assertion. Our responsibility is to express an opinion on management’s assertion about the City’s compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management’s assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management’s assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management’s assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City’s compliance with the specified requirements.

In our opinion, management’s assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller’s office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

West Evanston TIF District No. 6

Primary Use of Redevelopment Project Area*: Mixed	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types: Retail Commercial	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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 (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (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	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	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)]

FY 2024

Name of Redevelopment Project Area:

West Evanston TIF District No. 6

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 2,217,034

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	\$ 2,088,286	\$ 11,738,796	90%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 168,156	\$ 373,255	3%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 22,622	0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 905,699	7%

All Amount Deposited in Special Tax Allocation Fund \$ 2,256,442

Cumulative Total Revenues/Cash Receipts \$ 13,040,372 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 2,051,405

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 2,051,405

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 205,037

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 2,422,071

* 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 2024

Name of Redevelopment Project Area:

West Evanston TIF District No. 6

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

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.		
Housing and Economic Development	1,976,405	
Transfers out	75,000	
		\$ 2,051,405
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 2,051,405

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2024

Name of Redevelopment Project Area:

West Evanston TIF District No. 6

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

Name	Service	Amount
ARRUS, LLC	Redevelopment Consulting Services	\$ 4,000.00
All Together	Evanston Thrives Communication	\$ 687.50
All Together	Evanston Thrives Placemaking Kit	\$ 120.00
Ryan LLC	Professional Services	\$ 11,078.00
All Together	Evanston Thrives Placemaking Kit	\$ 680.00
Chicago Commercial Appraisal Group	Appraisal	\$ 1,900.00
B.H Suhr & Company Inc.	Plat of Survey Greenwood Companies	\$ 3,625.00
SB Freidman Development Advisors LLC	WE Consulting TIF Economic Impact	\$ 7,361.25
Advertising	Ad Notice Bid	\$ 19.17
Real Estate Tax Payments	Property Tax Emerson/Jackson St	\$ 83,149.78
Illuminating Lighting Llc	2023 Holiday Lights	\$ 13,000.00
Ebony Barber Shop	Small Business Recovery Program	\$ 12,500.00
Herrea Landscape Snow Removal Inc	BD Planters and Landscape	\$ 1,400.23
C&W Market and Ice Cream	Small Business Recovery Program	\$ 12,500.00
Hecky's Barbecue	Small Business Recovery Program	\$ 25,000.00
Herrea Landscape Snow Removal Inc	BD Maintenance	\$ 2,100.36
Minouche Boutique	Small Business Recovery Program	\$11,730.00
Herrea Landscape Snow Removal Inc	BD District Planters	\$ 13,153.44
Illuminating Lighting Llc	Holiday Décor Dempster	\$ 2,175.00
Illuminating Lighting Llc	First Instaallment Holiday Lights	\$ 8,250.00
Herrea Landscape Snow Removal Inc	BD Planters and Landscape	\$ 700.15
B.H Suhr & Company Inc.	Plats of Survey for Properties	\$ 3,625.00
Teska Associates	Mason Pk Expansion Church/Dodge	\$ 83,158.75
Singh & Associates	Engineering Services streetlight/sidewalk	\$ 211,501.87
Bolder Contractors	2023 Water Main Impr. Street Resurf	\$ 59,440.73
Alliance Contractors	Sidewalk Street light bid 24-26	\$ 1,022,385.08
Utility Dynamics Corporation	Street Light Improvement	\$ 269,751.15
General Fund Transfer	Transfer	\$75,000

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2024

Name of Redevelopment Project Area:

West Evanston TIF District No. 6

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE	\$ 2,422,071
-------------------------------	--------------

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Redevelopemnt Project Costs	\$	1,500,000
Implementation Activities-Master Plan	\$	1,000,000
City TIF Reimbursement	\$	60,000
Total Amount Designated for Project Costs	\$	2,560,000

TOTAL AMOUNT DESIGNATED	\$ 2,560,000
--------------------------------	--------------

SURPLUS/(DEFICIT)	\$ (137,929)
--------------------------	--------------

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

FY 2024

Name of Redevelopment Project Area:

West Evanston TIF District No. 6

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

X	Indicate an 'X' if no property was 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:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2024

Name of Redevelopment Project Area:

West Evanston TIF District No. 6

PAGE 1

Page 1 MUST 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 and 2b.)

2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	8
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	0

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)	\$ 7,432,000	\$ -	\$ -
Public Investment Undertaken	\$ 172,805	\$ -	\$ -
Ratio of Private/Public Investment	43		0

Project 1 Name: LSL Industries

Private Investment Undertaken (See Instructions)	\$ 1,100,000		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2 Name: Church Street Townhouses

Private Investment Undertaken (See Instructions)	\$ 700,000		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3 Name: Greenwood Loft

Private Investment Undertaken (See Instructions)	\$ 5,000,000		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4 Name: IRMCI

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

Project 5 Name: Northshore General Contractors COO-OP

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

Project 6 Name: Emerson Street Square

Private Investment Undertaken (See Instructions)	\$ 19,000		
Public Investment Undertaken	\$ 9,805		
Ratio of Private/Public Investment	1 15/16		0

PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 7 Name:IMRCO

Private Investment Undertaken (See Instructions)	\$	363,000		
Public Investment Undertaken	\$	63,000		
Ratio of Private/Public Investment		5 16/21		0

Project 8 Name: Heartwood

Private Investment Undertaken (See Instructions)	\$	250,000		
Public Investment Undertaken	\$	100,000		
Ratio of Private/Public Investment		2 1/2		0

Project 9 Name:

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

Project 10 Name:

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

Project 11 Name:

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

Project 12 Name:

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

Project 13 Name:

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

Project 14 Name:

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

Project 15 Name:

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

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

West Evanston TIF District No. 6

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

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



Attachment B

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: City of Evanston West Evanston TIF District

To Whom It May Concern:

I, Daniel Biss, Mayor of the City of Evanston, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Evanston complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year beginning January 1, 2024 and ending December 31, 2024.

Daniel Biss

MAYOR

09 / 16 / 2025

DATE



Attachment C

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: Attorney Review City of Evanston West Evanston TIF District

To Whom It May Concern:

This will confirm that I am the City Attorney for the City of Evanston, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Evanston has conformed to all applicable requirements of the Illinois Tax Incremental Redevelopment Allocation Act set forth thereunder for the Fiscal Year beginning January 1, 2024 and ending December 31, 2024 to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Corporation Counsel

West Evanston

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 Period; and
- B. A description of the redevelopment activities undertaken.

The City continued to monitor redevelopment activities / awaiting court proceedings delaying the implementation of an affordable housing development. The project is expected to break ground in 2026.

The City council approved the acquisition of 1821 Lake Street (listed inaccurately in the Cook County property database as 1521 Lake Street) for \$200,000. The property will be integrated into a larger land assemblage for recreation/green space.

City Council approved a grant of \$560,000 to assist with the renovation of 1901 Church Street – a mixed-use building featuring several Black-owned businesses and apartments on the upper floors.

The Evanston Public Works Agency began final plans and city council approval for sidewalk installation in the south end of the TIF at Greenleaf and Hartrey for an estimated \$1m in TIF. The project will begin in 2024. Additional funding was approved for lead service line removal (\$500k), engineering for Mason Park Expansion (\$250k) and lighting at Church and Dodge (\$215k)

Evanston Rebuilding Warehouse has entered into Grant Agreement with the City of Evanston seeking \$225,000 towards a 6500 square foot warehouse and renovation costing \$425,000, anticipated date of completion First Quarter 2025.

A number of small grants funded district improvements, and several consulting contracts related to business district revitalization.



CITY OF EVANSTON, ILLINOIS

**REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142**

For the Year Ended December 31, 2024



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CITY OF EVANSTON, ILLINOIS
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1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR’S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2024, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 26, 2025.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS
COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster-Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total Memorandum (Memorandum Only)
ASSETS						
Cash	\$ 91,953	\$ 175,588	\$ 10,523	\$ 66,027	\$ 145,256	\$ 489,347
Receivables	-	-	-	-	4,451	4,451
Property tax	-	-	266,011	-	-	266,011
Leases	-	-	153	-	-	153
Accrued interest	-	-	-	-	-	-
Due from other funds	2,841,697	805,831	1,894,251	2,636,719	727,061	8,905,559
TOTAL ASSETS	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 3,098,749	\$ 202	\$ 6,131	\$ 280,675	\$ 1,044	\$ 3,386,801
Due to other governments	-	-	-	-	585,947	585,947
Total liabilities	3,098,749	202	6,131	280,675	586,991	3,972,748
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	250,503	-	-	250,503
Total deferred inflows of resources	-	-	250,503	-	-	250,503
Total liabilities and deferred inflows of resources	3,098,749	202	256,634	280,675	586,991	4,223,251
FUND BALANCES						
Restricted for debt service	-	981,217	1,914,304	2,422,071	289,777	5,607,369
Unassigned (deficit)	(165,099)	-	-	-	-	(165,099)
Total fund balances (deficit)	(165,099)	981,217	1,914,304	2,422,071	289,777	5,442,270
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	\$ 1,167,349	\$ 488,906	\$ 1,311,460	\$ 2,088,286	\$ 1,420,595	\$ 6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current						
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Total expenditures	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), JANUARY 1	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total Memorandum (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	\$ 222,046	\$ 648,258	\$ 1,836,837	\$ 2,217,034	\$ (137,389)	\$ 4,786,786
REVENUES						
Property tax	1,167,349	488,906	1,311,460	2,088,286	1,420,595	6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270
ENDING BALANCE BY SOURCE						
Property taxes	-	\$ 908,267	\$ 1,625,554	\$ 2,137,993	\$ 267,671	\$ 4,939,485
Investment income	-	72,950	288,750	284,078	22,106	667,884
Deficit	(165,099)	-	-	-	-	(165,099)
ENDING BALANCE (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)



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Naperville, IL 60563
630.566.8400

SIKICH.COM

Attachment L
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT’S REPORT ON MANAGEMENT’S ASSERTION OF COMPLIANCE

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have examined management’s assertion that the City of Evanston, Illinois (the City), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2024. Management is responsible for the City’s assertion. Our responsibility is to express an opinion on management’s assertion about the City’s compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management’s assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management’s assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management’s assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City’s compliance with the specified requirements.

In our opinion, management’s assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller’s office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

Primary Use of Redevelopment Project Area*: CBD	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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 (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (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	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	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)]

FY 2024

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 648,258

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	\$ 488,906	\$ 1,916,643	46%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 48,700	\$ 75,852	2%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 2,040,000	49%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 127,512	3%

All Amount Deposited in Special Tax Allocation Fund \$ 537,606

Cumulative Total Revenues/Cash Receipts \$ 4,160,007 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 204,647

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 204,647

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 332,959

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 981,217

* 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 2024

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

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.		
Housing and Economic Development	27,791	
Transfers out	176,856	
		\$ 204,647
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 204,647

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2024

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE \$ 981,217

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
G.O Corporate BondsSeries 2017C	\$ 2,040,000	\$ 1,535,000
Total Amount Designated for Obligations	\$ 2,040,000	\$ 1,535,000

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Total Amount Designated for Project Costs		\$ -

TOTAL AMOUNT DESIGNATED \$ 1,535,000

SURPLUS/(DEFICIT) \$ (553,783)

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

FY 2024

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

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

X	Indicate an 'X' if no property was 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:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2024

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

PAGE 1

Page 1 MUST 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.	X
--	---

2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	

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

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1 Name:

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

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Dempster Dodge TIF No.7

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

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



Attachment B

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: City of Evanston Dempster Dodge TIF District

To Whom It May Concern:

I, Daniel Biss, Mayor of the City of Evanston, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Evanston complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year beginning January 1, 2024 and ending December 31, 2024.

Daniel Biss

MAYOR

09 / 16 / 2025

DATE



Attachment C

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: Attorney Review City of Evanston Dempster Dodge TIF District

To Whom It May Concern:

This will confirm that I am the City Attorney for the City of Evanston, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Evanston has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the Fiscal Year beginning January 1, 2024 and ending December 31, 2024 to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Corporation Counsel

Dempster Dodge

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 Period; and
- B. A description of the redevelopment activities undertaken.

No activity occurred in 2023. For historical purposes, the City implemented the designation of the TIF District to address long standing vacancies within the shopping center and to reposition the property to improve both property tax and sales tax generation. The City continued discussions with the new property owners to review redevelopment plans for the shopping center. Renovation of the shopping center space has included a new grocery store as part of this redevelopment project, in a previous reporting year.



CITY OF EVANSTON, ILLINOIS

**REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142**

For the Year Ended December 31, 2024



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CITY OF EVANSTON, ILLINOIS
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Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR’S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2024, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 26, 2025.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS
COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
ASSETS						
Cash	\$ 91,953	\$ 175,588	\$ 10,523	\$ 66,027	\$ 145,256	\$ 489,347
Receivables	-	-	-	-	4,451	4,451
Property tax	-	-	266,011	-	-	266,011
Leases	-	-	153	-	-	153
Accrued interest	-	-	-	-	-	-
Due from other funds	2,841,697	805,831	1,894,251	2,636,719	727,061	8,905,559
TOTAL ASSETS	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 3,098,749	\$ 202	\$ 6,131	\$ 280,675	\$ 1,044	\$ 3,386,801
Due to other governments	-	-	-	-	585,947	585,947
Total liabilities	3,098,749	202	6,131	280,675	586,991	3,972,748
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	250,503	-	-	250,503
Total deferred inflows of resources	-	-	250,503	-	-	250,503
Total liabilities and deferred inflows of resources	3,098,749	202	256,634	280,675	586,991	4,223,251
FUND BALANCES						
Restricted for debt service	-	981,217	1,914,304	2,422,071	289,777	5,607,369
Unassigned (deficit)	(165,099)	-	-	-	-	(165,099)
Total fund balances (deficit)	(165,099)	981,217	1,914,304	2,422,071	289,777	5,442,270
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	\$ 1,167,349	\$ 488,906	\$ 1,311,460	\$ 2,088,286	\$ 1,420,595	\$ 6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current						
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Total expenditures	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), JANUARY 1	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total Memorandum (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	\$ 222,046	\$ 648,258	\$ 1,836,837	\$ 2,217,034	\$ (137,389)	\$ 4,786,786
REVENUES						
Property tax	1,167,349	488,906	1,311,460	2,088,286	1,420,595	6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Total expenditures	(1,419,665)	(27,791)	(1,038,148)	(1,976,405)	(1,015,535)	(5,477,544)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270
ENDING BALANCE BY SOURCE						
Property taxes	-	\$ 908,267	\$ 1,625,554	\$ 2,137,993	\$ 267,671	\$ 4,939,485
Investment income	-	72,950	288,750	284,078	22,106	667,884
Deficit	(165,099)	-	-	-	-	(165,099)
ENDING BALANCE (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)



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Naperville, IL 60563
630.566.8400

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Attachment L

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT’S REPORT ON MANAGEMENT’S ASSERTION OF COMPLIANCE

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have examined management’s assertion that the City of Evanston, Illinois (the City), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2024. Management is responsible for the City’s assertion. Our responsibility is to express an opinion on management’s assertion about the City’s compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management’s assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management’s assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management’s assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City’s compliance with the specified requirements.

In our opinion, management’s assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller’s office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Chicago Main TIF District NO. 8

Primary Use of Redevelopment Project Area*: CBD	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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 (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (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	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	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)]

FY 2024

Name of Redevelopment Project Area:

Chicago Main TIF District NO. 8

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 222,046

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	\$ 1,167,349	\$ 6,722,797	56%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 87,655	\$ 216,462	2%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 3,520,189	29%
Transfers from Municipal Sources		\$ 1,580,000	13%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ 50,000	\$ 50,000	0%

All Amount Deposited in Special Tax Allocation Fund \$ 1,305,004

Cumulative Total Revenues/Cash Receipts \$ 12,089,448 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,692,149

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,692,149

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (387,145)

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ (165,099)

* 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 2024

Name of Redevelopment Project Area:

Chicago Main TIF District NO. 8

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

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.		
Housing and Economic Development	1,419,665	
Transfers Out	272,484	
2. Annual administrative cost.		\$ 1,692,149
3. Cost of marketing sites.		\$ -
4. Property assembly cost and site preparation costs.		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
6. Costs of the construction of public works or improvements.		\$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 1,692,149

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2024

Name of Redevelopment Project Area:

Chicago Main TIF District NO. 8

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE \$ (165,099)

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Taxable GO Corporate Bonds Series 2017C	\$ 2,960,000	\$ 2,225,000
Total Amount Designated for Obligations	\$ 2,960,000	\$ 2,225,000

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Redevelopemtn Costs Reimbursements		\$ 500,000
Total Amount Designated for Project Costs		\$ 500,000

TOTAL AMOUNT DESIGNATED \$ 2,725,000

SURPLUS/(DEFICIT) \$ (2,890,099)

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

FY 2024

Name of Redevelopment Project Area:

Chicago Main TIF District NO. 8

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

X	Indicate an 'X' if no property was 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:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2024

Name of Redevelopment Project Area:

Chicago Main TIF District NO. 8

PAGE 1

Page 1 MUST 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 and 2b.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	1
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	0

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)	\$ -	\$ -	\$ 42,900,000
Public Investment Undertaken	\$ -	\$ -	\$ 2,900,000
Ratio of Private/Public Investment	0		14 23/29

Project 1 Name: 835 Chicago Avenue

Private Investment Undertaken (See Instructions)			\$ 42,900,000
Public Investment Undertaken			\$ 2,900,000
Ratio of Private/Public Investment	0		14 23/29

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Chicago Main TIF District NO. 8

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

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



Attachment B

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: City of Evanston Chicago Main TIF District

To Whom It May Concern:

I, Daniel Biss, Mayor of the City of Evanston, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Evanston complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year beginning January 1, 2024 and ending December 31, 2024.

Daniel Biss

MAYOR

09 / 16 / 2025

DATE



Attachment C

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: Attorney Review City of Evanston Chicago Main TIF District

To Whom It May Concern:

This will confirm that I am the City Attorney for the City of Evanston, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Evanston has conformed to all applicable requirements of the Illinois Tax Incremental Redevelopment Allocation Act set forth thereunder for the Fiscal Year beginning January 1, 2024 and ending December 31, 2024 to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Corporation Counsel

Chicago Main

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 Period; and
- B. A description of the redevelopment activities undertaken.

The City continued the implementation of the agreement with Chicago & Main Evanston LLC that included a forgivable loan. The city has also approved expenditures for a number of business district improvements in the area. A water main replacement project was completed in 2022. Additional water main work was completed near the intersections of Chicago and Main and Hinman and Main. Chicago main street streetscape improvements completed in the fall of 2024.



CITY OF EVANSTON, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2024



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CITY OF EVANSTON, ILLINOIS
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INDEPENDENT AUDITOR’S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2024, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 26, 2025.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS
COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
ASSETS						
Cash	\$ 91,953	\$ 175,588	\$ 10,523	\$ 66,027	\$ 145,256	\$ 489,347
Receivables	-	-	-	-	4,451	4,451
Property tax	-	-	266,011	-	-	266,011
Leases	-	-	153	-	-	153
Accrued interest	-	-	-	-	-	-
Due from other funds	2,841,697	805,831	1,894,251	2,636,719	727,061	8,905,559
TOTAL ASSETS	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 3,098,749	\$ 202	\$ 6,131	\$ 280,675	\$ 1,044	\$ 3,386,801
Due to other governments	-	-	-	-	585,947	585,947
Total liabilities	3,098,749	202	6,131	280,675	586,991	3,972,748
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	250,503	-	-	250,503
Total deferred inflows of resources	-	-	250,503	-	-	250,503
Total liabilities and deferred inflows of resources	3,098,749	202	256,634	280,675	586,991	4,223,251
FUND BALANCES						
Restricted for debt service	-	981,217	1,914,304	2,422,071	289,777	5,607,369
Unassigned (deficit)	(165,099)	-	-	-	-	(165,099)
Total fund balances (deficit)	(165,099)	981,217	1,914,304	2,422,071	289,777	5,442,270
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	\$ 1,167,349	\$ 488,906	\$ 1,311,460	\$ 2,088,286	\$ 1,420,595	\$ 6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current						
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Total expenditures	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), JANUARY 1	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total Memorandum (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	\$ 222,046	\$ 648,258	\$ 1,836,837	\$ 2,217,034	\$ (137,389)	\$ 4,786,786
REVENUES						
Property tax	1,167,349	488,906	1,311,460	2,088,286	1,420,595	6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270
ENDING BALANCE BY SOURCE						
Property taxes	-	\$ 908,267	\$ 1,625,554	\$ 2,137,993	\$ 267,671	\$ 4,939,485
Investment income	-	72,950	288,750	284,078	22,106	667,884
Deficit	(165,099)	-	-	-	-	(165,099)
ENDING BALANCE (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)



1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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Attachment L
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have examined management's assertion that the City of Evanston, Illinois (the City), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2024. Management is responsible for the City's assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Five Fifths TIF

Primary Use of Redevelopment Project Area*:	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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 (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (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
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	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)]

FY 2024

Name of Redevelopment Project Area:

Five Fifths TIF

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (137,389)

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	\$ 1,420,595	\$ 2,340,077	99%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 22,106	\$ 22,106	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 1,442,701

Cumulative Total Revenues/Cash Receipts \$ 2,362,183 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,015,535

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,015,535

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 427,166

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 289,777

* 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 2024

Name of Redevelopment Project Area:

Five Fifths TIF

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

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.		
Housing and Economic Development	1,015,535	
		\$ 1,015,535
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 1,015,535

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2024

Name of Redevelopment Project Area:

Five Fifths TIF

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE \$ 289,777

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Future Redevelopment		\$ 300,000
Total Amount Designated for Project Costs		\$ 300,000

TOTAL AMOUNT DESIGNATED \$ 300,000

SURPLUS/(DEFICIT) \$ (10,223)

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

FY 2024

Name of Redevelopment Project Area:

Five Fifths TIF

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

X	Indicate an 'X' if no property was 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:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2024

Name of Redevelopment Project Area:

Five Fifths TIF

PAGE 1

Page 1 MUST 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.	X
--	---

2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	

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)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1 Name:

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

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Five Fifths TIF

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

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



Attachment B

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: City of Evanston Five Fifths TIF District

To Whom It May Concern:

I, Daniel Biss, Mayor of the City of Evanston, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Evanston complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year beginning January 1, 2024 and ending December 31, 2024.

Daniel Biss

MAYOR

09 / 16 / 2025

DATE



Attachment C

City of Evanston
909 Davis Street
Evanston, Illinois 60201
T 847.448.4311
TTY 847.448.8064
www.cityofevanston.org

September 16, 2025

RE: Attorney Review City of Evanston Five Fifths TIF District

To Whom It May Concern:

This will confirm that I am the City Attorney for the City of Evanston, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Evanston has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the Fiscal Year beginning January 1, 2024 and ending December 31, 2024 to the best of my knowledge and belief.

Sincerely,

Alexandra B. Ruggie

Corporation Counsel

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 Period; and
- B. A description of the redevelopment activities undertaken.

The City Council approved the acquisition of seven properties located at Emerson Street and Jackson Avenue. The properties were demolished in preparation for a future residential development.

The Five Fifths TIF Advisory committee continues to meet on a regular basis to plan future TIF recommendations to the city council with a focus on affordable housing renovation and development along with business district improvement activities in the Ashland Arts District. TIF funding has been provided for the Evanston Thrives Business District Revitalization Action Plan.



CITY OF EVANSTON, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2024



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CITY OF EVANSTON, ILLINOIS
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1415 West Diehl Road, Suite 400
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**INDEPENDENT AUDITOR’S REPORT
ON SUPPLEMENTARY INFORMATION**

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Evanston, Illinois (the City) as of and for the year ended December 31, 2024, which collectively comprise the basic financial statements of the City of Evanston, Illinois, and have issued our report thereon dated June 26, 2025.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

SUPPLEMENTARY INFORMATION

CITY OF EVANSTON, ILLINOIS
COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
ASSETS						
Cash	\$ 91,953	\$ 175,588	\$ 10,523	\$ 66,027	\$ 145,256	\$ 489,347
Receivables	-	-	-	-	4,451	4,451
Property tax	-	-	266,011	-	-	266,011
Leases	-	-	153	-	-	153
Accrued interest	-	-	-	-	-	-
Due from other funds	2,841,697	805,831	1,894,251	2,636,719	727,061	8,905,559
TOTAL ASSETS	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 3,098,749	\$ 202	\$ 6,131	\$ 280,675	\$ 1,044	\$ 3,386,801
Due to other governments	-	-	-	-	585,947	585,947
Total liabilities	3,098,749	202	6,131	280,675	586,991	3,972,748
DEFERRED INFLOWS OF RESOURCES						
Leases	-	-	250,503	-	-	250,503
Total deferred inflows of resources	-	-	250,503	-	-	250,503
Total liabilities and deferred inflows of resources	3,098,749	202	256,634	280,675	586,991	4,223,251
FUND BALANCES						
Restricted for debt service	-	981,217	1,914,304	2,422,071	289,777	5,607,369
Unassigned (deficit)	(165,099)	-	-	-	-	(165,099)
Total fund balances (deficit)	(165,099)	981,217	1,914,304	2,422,071	289,777	5,442,270
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,933,650	\$ 981,419	\$ 2,170,938	\$ 2,702,746	\$ 876,768	\$ 9,665,521

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total (Memorandum Only)
REVENUES						
Property tax	\$ 1,167,349	\$ 488,906	\$ 1,311,460	\$ 2,088,286	\$ 1,420,595	\$ 6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current						
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Total expenditures	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), JANUARY 1	222,046	648,258	1,836,837	2,217,034	(137,389)	4,786,786
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)

CITY OF EVANSTON, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2024

	Chicago Main Tax Increment District	Dempster- Dodge Tax Increment District	Howard Ridge Tax Increment District	West Evanston Tax Development Projects	Five Fifths Tax Increment District	Total Memorandum (Memorandum Only)
BEGINNING BALANCES, JANUARY 1	\$ 222,046	\$ 648,258	\$ 1,836,837	\$ 2,217,034	\$ (137,389)	\$ 4,786,786
REVENUES						
Property tax	1,167,349	488,906	1,311,460	2,088,286	1,420,595	6,476,596
Investment income	87,655	48,700	101,625	168,156	22,106	428,242
Miscellaneous	50,000	-	66,046	-	-	116,046
Total revenues	1,305,004	537,606	1,479,131	2,256,442	1,442,701	7,020,884
EXPENDITURES						
Current	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
Housing and economic development	1,419,665	27,791	1,038,148	1,976,405	1,015,535	5,477,544
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(114,661)	509,815	440,983	280,037	427,166	1,543,340
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
Total other financing sources (uses)	(272,484)	(176,856)	(363,516)	(75,000)	-	(887,856)
NET CHANGE IN FUND BALANCES	(387,145)	332,959	77,467	205,037	427,166	655,484
FUND BALANCES (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270
ENDING BALANCE BY SOURCE						
Property taxes	-	\$ 908,267	\$ 1,625,554	\$ 2,137,993	\$ 267,671	\$ 4,939,485
Investment income	-	72,950	288,750	284,078	22,106	667,884
Deficit	(165,099)	-	-	-	-	(165,099)
ENDING BALANCE (DEFICIT), DECEMBER 31	\$ (165,099)	\$ 981,217	\$ 1,914,304	\$ 2,422,071	\$ 289,777	\$ 5,442,270

(See independent auditor's report on supplementary information.)



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Attachment L

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Mayor
Members of the City Council
City of Evanston, Illinois

We have examined management's assertion that the City of Evanston, Illinois (the City), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2024. Management is responsible for the City's assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Evanston, Illinois complied with the aforementioned requirements for the year ended December 31, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
June 26, 2025

