

CITY OF EVANSTON

TAX INCREMENT FINANCING DISTRICT NO. 7
DEMPSTER/DODGE DISTRICT

ANNUAL REPORT FOR THE FISCAL YEAR
BEGINNING JANUARY 1, 2014 AND ENDING DECEMBER 31, 2014

City of Evanston

**Tax Increment Financing District No. 7
Dempster/Dodge TIF District
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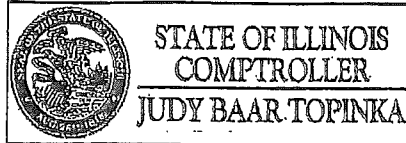
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Section 1. Name of Redevelopment Project Area and Contact Information

Refer to chart attached.

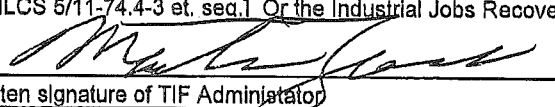
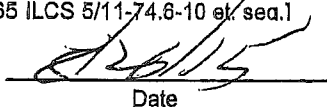
FY 2014
ANNUAL TAX INCREMENT FINANCE
REPORT



Name of Municipality: Evanston Reporting Fiscal Year: 2014
County: Cook Fiscal Year End: 12/31/2014
Unit Code: .016/175/30

TIF Administrator Contact Information

First Name: Martin Last Name: Lyons
Address: 2100 Ridge Avenue Title: Asst. City Manager/CFO
Telephone: 847/866-2934 City: Evanston Zip: 60201-2796
Mobile: _____ E-mail: mlyons@cityofevanston.org
Mobile: _____ Best way to ☒ Email ☒ Phone
Provider: _____ contact ☐ Mobile ☐ Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of
Evanston
is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]
 
Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5))**

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated	Date Terminated
Downtown II TIF District (Research Park)-TIF1	1/28/1985	10/12/2009
Southwest TIF District- TIF 2	6/25/1990	10/27/2014
Howard Hartrey TIF District - TIF 3	4/27/1992	
Washington National TIF District - TIF 4	9/1/1994	
Howard and Ridge TIF District - TIF 5	1/26/2004	
West Evanston - TIF 6	9/1/2005	
Dempster Dodge TF District No. 7	6/25/2012	
Chicago Main TIF District No. 8	1/28/2013	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

FY 2014

Name of Redevelopment Project Area:	Dempster Dodge TIF No. 7
Primary Use of Redevelopment Project Area*:	Combination Mixed
If "Combination/Mixed" List Component Types:	Retail Commercial
Tax Increment Allocation Redevelopment Act <u> x </u> Industrial Jobs Recovery Law <u> </u>	

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [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 or meeting minutes submitted to the municipality by 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 municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made 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 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, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	
A list of all intergovernmental agreements in effect in FY 2010, 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 list only of the intergovernmental agreements labeled Attachment M	X	

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

Attachment A Amendments to the Redevelopment Plan, the Redevelopment Project
and/or the Area Boundary

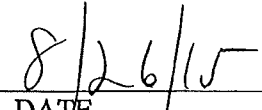
There were no amendments to the Redevelopment Plan or to the Redevelopment Project Area within the reporting Period.

Attachment B Certification of the Mayor of the municipality that the municipality has complied with all of the requirements of the Act during the reporting Period.

Re: Dempster/Dodge TIF District

I, Elizabeth Tisdahl, the duly elected 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, 2014 and ending December 31, 2014.


MAYOR


DATE

**CITY OF EVANSTON DEMPSTER/DODGE TIF DISTRICT ANNUAL REPORT FOR FISCAL YEAR
BEGINNING JANUARY 1, 2014 AND ENDING DECEMBER 31, 2014**

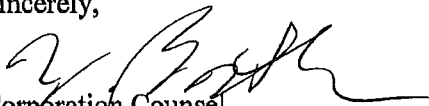
Attachment C Opinion of legal counsel that the municipality has complied with the Act.

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, 2014 and ending December 31, 2014, to the best of my knowledge and belief.

Sincerely,


Corporation Counsel

***CITY OF EVANSTON DEMPSTER/DODGE TIF DISTRICT ANNUAL REPORT FOR FISCAL YEAR
BEGINNING JANUARY 1, 2014 AND ENDING DECEMBER 31, 2014***

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 implemented the designation of the TIF District in order to address long standing vacancies within the shopping center and to reposition the property to improve both property tax and sales tax generation. Discussions with the new property owners were also initiated in order to review redevelopment plans for the shopping center. Renovation of shopping center space was planned for early to mid 2015 including a new grocery store, and negotiations are ongoing regarding this redevelopment project.

Attachment E Description of Agreements Regarding Property Disposition or Redevelopment

No new agreements were entered into by the City in the reporting fiscal year..

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

Not applicable.

Attachment G Information Regarding Contracts with TIF Consultants.

The City utilized Kane, McKenna and Associates, Inc. in order to prepare the TIF designation materials. Fees were based upon hourly rates for services rendered and did not include contingent payments.

Kane McKenna did not enter into contracts with any entities that were party to City redevelopment agreements.

Attachment H Reports Submitted by Joint Review Board.

The Joint Review Board met on October 29, 2014 and the minutes are attached as Exhibit A.

Attachment I Summary of any obligations issued by the municipality and official statements

No new debt obligations were issued by the City in the reporting Period.

Attachment J Financial Analysis: TIF Obligations

Not applicable.

Attachment K and L

For special tax allocation funds that have experienced cumulative deposits of incremental tax revenues of \$100,000 or more, a certified audit report reviewing compliance with the Act performed by an independent public accountant certified and licensed by the authority of the State of Illinois. 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.

Not applicable.

Attachment M Intergovernmental Agreements

Not applicable

Section 3.1 Analysis of Special Tax Allocation Fund

Refer to table attached.

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

Provide an analysis of the special tax allocation fund.

FY 2014

TIF NAME: Dempster Dodge TIF No. 7

Fund Balance at Beginning of Reporting Period

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
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%

*must be completed where 'Reporting Year' is populated

**Total Amount Deposited in Special Tax Allocation
Fund During Reporting Period**

Cumulative Total Revenues/Cash Receipts

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

Distribution of Surplus

Total Expenditures/Disbursements

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

FUND BALANCE, END OF REPORTING PERIOD*

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

Section 3.2 Itemized List of Expenditures from Special Tax Allocation Fund

Refer to tables attached.

TIF NAME: Dempster Dodge TIF No. 7

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

21

[illegible]

SECTION 3.2 A		
PAGE 3		
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ -

FY 2014

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

_____ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

[illegible]

Section 3.3 Special Tax Allocation Fund Balance (end of reporting period).

Refer to table attached.

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

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

FY 2014

TIF NAME: Dempster Dodge TIF No. 7

FUND BALANCE, END OF REPORTING PERIOD

\$ -

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations

\$ - \$ -

2. Description of Project Costs to be Paid

Redevelopment Project Costs		\$ 2,000,000

Total Amount Designated for Project Costs

\$ 2,000,000

TOTAL AMOUNT DESIGNATED

\$ 2,000,000

SURPLUS*/(DEFICIT)

\$ (2,000,000)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

Section 4.0 A description of all property purchased by the municipality within the Redevelopment Project Area including:

- A. Street Address
- B. Approximate size or description of property
- C. Purchase Price
- D. Seller of property

Refer to table attached.

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

FY 2014

TIF NAME: 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 **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

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

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

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

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

Section 5.0 Review of Public and Private Investment.

Refer to table attached.

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

FY 2014

TIF NAME: Dempster Dodge TIF No. 7

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area:			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			1
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ 8,000,000
Public Investment Undertaken	\$ -	\$ -	\$ 2,000,000
Ratio of Private/Public Investment	0		4

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Valli Produce			
Private Investment Undertaken (See Instructions)			\$ 8,000,000
Public Investment Undertaken			\$ 2,000,000
Ratio of Private/Public Investment	0		4

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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

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

SECTION 6

FY 2014

TIF NAME: Dempster Dodge TIF No. 7

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

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2012	\$ 10,816,879	\$ 6,253,624

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

☒ X The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

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

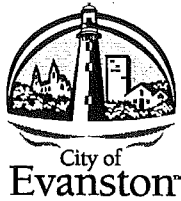
SECTION 8

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

--

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

EXHIBIT A



JOINT REVIEW BOARD MEETING

Wednesday, October 29, 2014 – 10:00 am

Lorraine Morton Civic Center, 2100 Ridge Avenue, Room 2404

Members Present: Ald. Holmes, Ahmadou Drame, Mary Brown

Staff Present: Marty Lyons, Johanna Nyden, Janella Hardin, Jessica Wingader

Others Present: Ald. Rainey, Ald. Braithwaite

Presiding Member: Alderman Holmes

AGENDA

1. CALL TO ORDER / DECLARATION OF QUORUM BY ALD. DELORES HOLMES, CHAIR

With a quorum present, Alderman Holmes called the meeting to order at 10:16 am.

2. APPROVAL OF JOINT REVIEW BOARD MEETING MINUTES OF DECEMBER 5, 2013

Dr. Mary Brown moved approval. Ahmadou Drame seconded. A voice vote was taken and the meeting minutes of December 5, 2013, were unanimously approved.

3. REVIEW OF ANNUAL REPORTS FOR FISCAL YEAR January 1, 2013 through December 31, 2013

Alderman Holmes requested introductions. Mr. Lyons provided introductions and context. Review activities of municipality in all TIF districts, provide reports including balances and uncommitted funds and the status of each TIF. One of the TIFs is closing. Mr. Lyons requested that Bob Rychlicki provide a statutory overview, he explained that he would provide financial overview and Economic Development Division Manager Johanna Nyden would provide economic development overview.

Bob Rychlicki stated that the City is required by statute to report, format dictated by Comptroller's Office, defined time period – fiscal year. Info provided by city staff and audit, Mr. Lyons signs off, certification from Mayor and City legal team. Finally, City has an independent auditor that reviews all. Mr. Rychlicki stated that the report was informational and that all were happy to provide more information.

A. SOUTHWEST T.I.F. DISTRICT 2

Johanna Nyden stated that the Southwest TIF was closing, there was no activity. She defined the geographic area. The TIF only has 6 properties and includes WARD Manufacturing. No future plans for projects.

Mr. Lyons stated that all parties would receive a letter stating the dissolution of the TIF, resolution passed in October, information on closure would be provided by

November 1, 2014. Reiterated no planed activity stated balance, no infrastructure work to be done, TIF is surrounded by private properties. Mr. Lyons defined where information was located in the report. Page 19 provides an explanation of revenues and expenses. Mr. Lyons highlighted the property taxes – or what the TIF earned \$492,410. TIF had debt in the past, but not now. Increment over life 23 year life of TIF is \$10.8 million. As a result, City staff was able to transfer money to City in the amount of \$880,154 for economic development use. Expenditures of \$452,634 yield net income of \$39,778. Mr. Lyons discussed negative amount – City plans on using money for another project. TIF will not have a deficit. Mr. Lyons moved to page 26 to point out the amount the City would have from the TIF to support new development. Page 31 shows a review of the TIF 600% ROI on TIF.

Alderman Braithwaite asked about infrastructure.

Alderman Rainey commented on page 31, stating that it proves the TIF's success.

Mr. Lyons pointed out the partnership benefits with the schools that the money from the TIF provided. TIF was a success.

B. HOWARD HARTREY T.I.F. DISTRICT 3

Ms. Nyden outlined the boundary of the TIF. She talked about the Autobarn partnership that made this TIF successful. Property was vacant, but is now used to store vehicles for company, factory and offices also present. City Council approved \$2.5 million that made the property rehab possible. Sales tax sharing agreement that made additional successes possible. Business owner able to expand and bring FIAT to Evanston. Plans to improve Howard Street and develop out lots that have been difficult to develop because the property owners are large corporations that are difficult to negotiate with.

Alderman Braithwaite discussed the partnership with the community and the tour the business hosted. He asked about Culver's deal.

Ms. Nyden replied that the deal was not going through. One of the challenges is the soil removal that will be costly to remove.

Mr. Lyons discussed financial component. TIF opened April 27, 1992 TIFS are open 23 plus one years. Page 19 shows the strong finances of the TIF, fund balance of \$4.2 million at the start of reporting period and ends with \$3.9 million. Page 19 shows a negative balance, but that means that the funds are committed, not that the TIF is in debt. Funds are committed to Autobarn because the business is transforming the area. Mr. Lyons also pointed out the revenue sharing agreement to further incent business to increase property values and raise revenue. All information found on page 19 of the Southwest TIF section. Cumulative revenue of TIF is \$31 million. This TIF is a great resource for Evanston. Page 26 of the Southwest TIF shows further final numbers. Staff is still reviewing capital projects with Alderman Rainey. Mr. Lyons closed by stating that the TIF was strong and page 31 showed the \$13 million dollar growth.

C. WASHINGTON NATIONAL T.I.F. DISTRICT 4

Ms. Nyden defined the geography of the TIF. This TIF does not include the library. Mr. Lyons pointed out that the City chose not to include the library. The City committed money to private development and decided not to use the money to improve municipal buildings – City did this 5 years before legislation prohibited this use of funds.

Ms. Nyden defined the major projects including Sherman Plaza and the Music Institute of Chicago relocating offices. The business is an NPO, but it increased foot traffic and retail spending. Continue to review opportunities in surrounding spaces. Ms. Nyden highlighted new businesses and improvements to properties and also highlighted sewer and water projects that improved infrastructure.

Mr. Lyons discussed TIF formation on page 19* and the numbers. This was a redevelopment of the downtown. Private developments allowed to use parking – 12 story Sherman avenue parking. ML explained the history of the finances of this TIF, the moneys spent on improvements, including streets and sewers and the revenue generated. Infrastructure projects also funded by other agencies; City still looking for developers. Page 26 \$18 million shows that the TIF debt is obligated. The City plans to review options to further develop. Page 31 shows success of TIF, now at \$78 million EAV.

There was discussion of County reassessments and the stability of the TIF. Mr. Lyons closed by asking for questions.

D. HOWARD RIDGE T.I.F. DISTRICT 5

Ms. Nyden defined geographic area. She described residential and commercial projects that were revitalizing the neighborhood including Ward 8, Peckish Pig and the Theater. Two of the properties that are successful were purchased as foreclosures. She further described the growth of the projects and the timeline for reduced funding.

Mr. Lyons discussed the development of the TIF. He stated that there will be additional money to invest (\$800k) and the City would like to expand development when more money comes in. ML pointed out that the City went for 10 years with no new TIF districts (1994 to 2004). This TIF started with a small fund balance and held value well. Properties stayed occupied. Page 24 shows private investment; page 26 shows a description of project costs and page 31 shows the financial growth of the TIF.

E. WEST EVANSTON T.I.F. DISTRICT 6

Ms. Nyden defined the geography of the TIF, the business districts present and some of the challenges. She additionally listed new businesses including the North Shore Contractors Cooperative, Heartwood Center, Evanston Soccer, Goldfish Swim School and a new Starbucks.

Ahmadou Drame asked if the TIF included BooCoo and asked about plans for the space. Ms. Nyden confirmed that BooCoo was within the TIF and stated that the area is a priority for the City.

The beginning balance was \$872,847 and as of 12/31/13 the balance was \$537,639.

F. DEMPSTER/DODGE T.I.F. DISTRICT 7

This TIF includes Evanston Plaza. The City pledged \$2 million in support for shopping center improvements for Valli Produce. Current Valli Produce stores are in Arlington Heights, Hoffman Estates and Glendale Heights. Ald. Braithwaite is planning roadtrip tours to the other facilities.

G. CHICAGO MAIN T.I.F. DISTRICT 8

No activity

4. BOARD DISCUSSION

Motion to accept the report made by Dr. Mary Brown and seconded by Ahmadou Drame. A voice vote was taken and the motion was unanimously approved.

5. ADJOURNMENT

Dr. Mary Brown moved approval. Ahmadou Drame seconded. A voice vote was taken and the meeting was adjourned.

Meeting was adjourned at 11:46 am

Respectfully Submitted,

Jessica Wingader
Administrative Secretary