

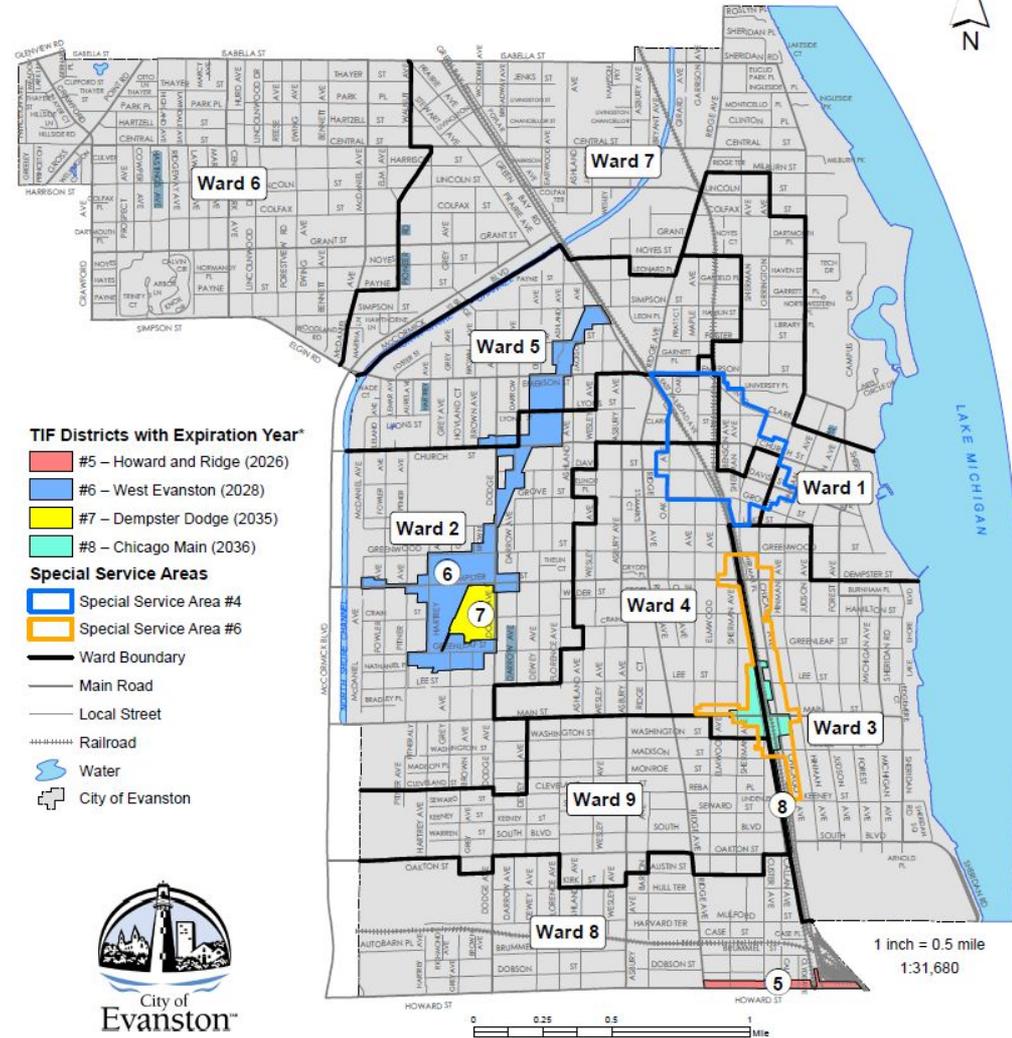
# EVANSTON

## 2021 Joint Review Board Report December 13, 2021

Hitesh Desai, Chief Financial Officer  
Paul Zalmezak, Economic Development Manager

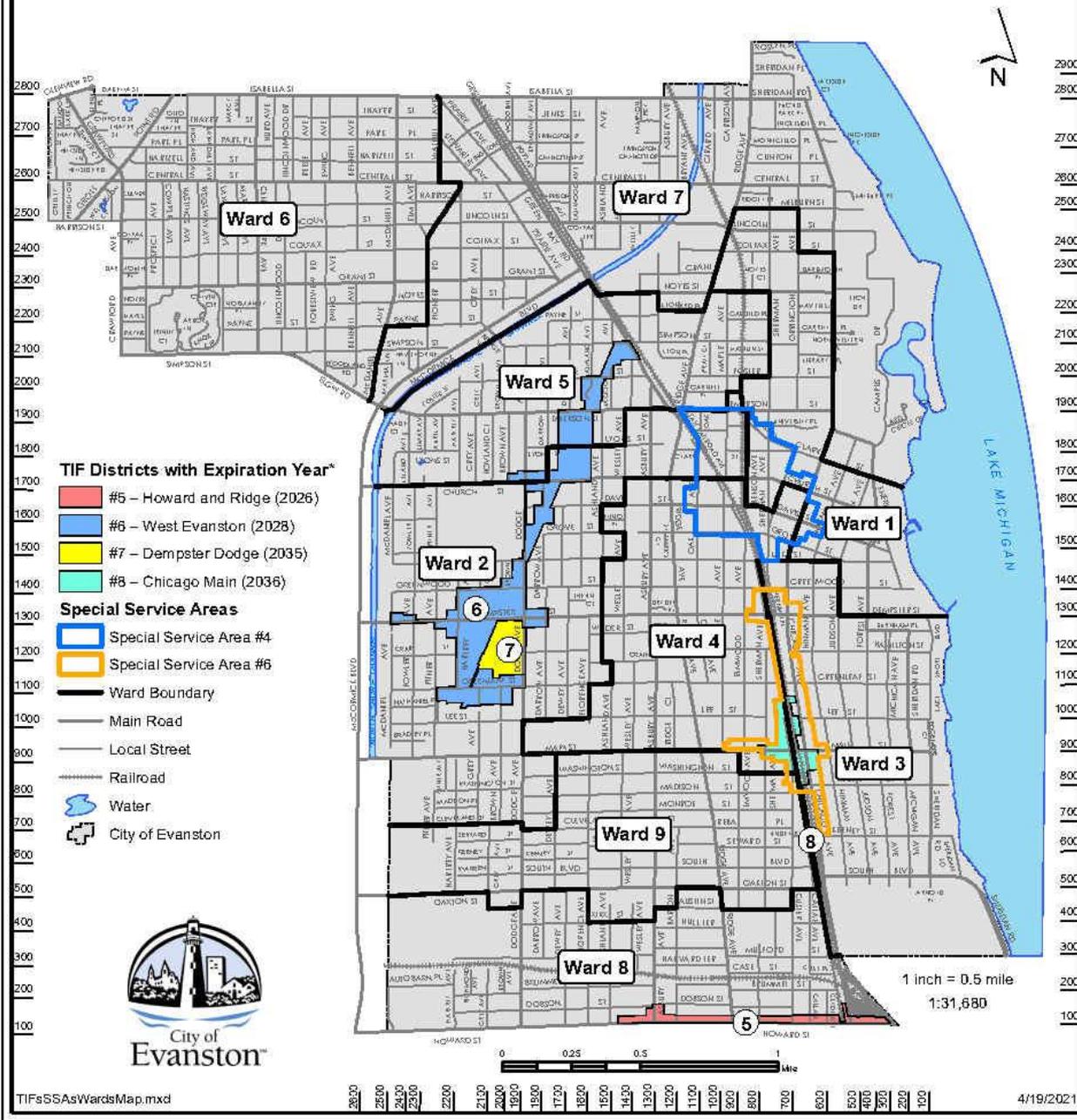
### Economic Development Team

Katie Boden  
Neal Reeves



# JOINT REVIEW BOARD REPORT

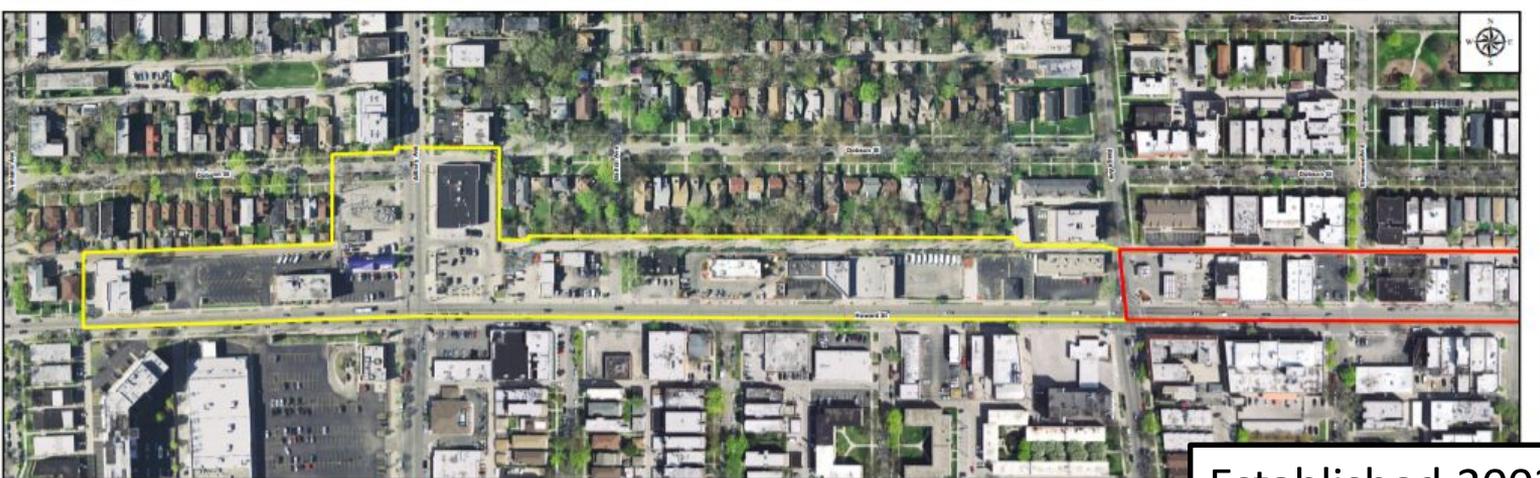
- **JRB Established by TIF statute to meet once a year**
  - Discuss TIF activity
  - Discuss TIF finances
- **Composed of taxing body representatives and TIF district appointed representatives**



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# HOWARD/RIDGE TIF #5



Proposed TIF District Expansion Howard and Ridge TIF District

1 inch = 100 feet 0 50 100 200 300

Established: 2003  
Initial EAV: \$5,978,279  
Expiration: 2027  
2020 EAV: 26,856,036



# HOWARD/RIDGE TIF #5



- Four-story, **73,017-square-foot building** located next to the existing CJE SeniorLife Adult Day Services center.
- 1015 Howard LP, a partnership that includes CJE SeniorLife, Evergreen and U.S. Bancorp Community Development Corp.
- Development costs are estimated at **\$25 million**.

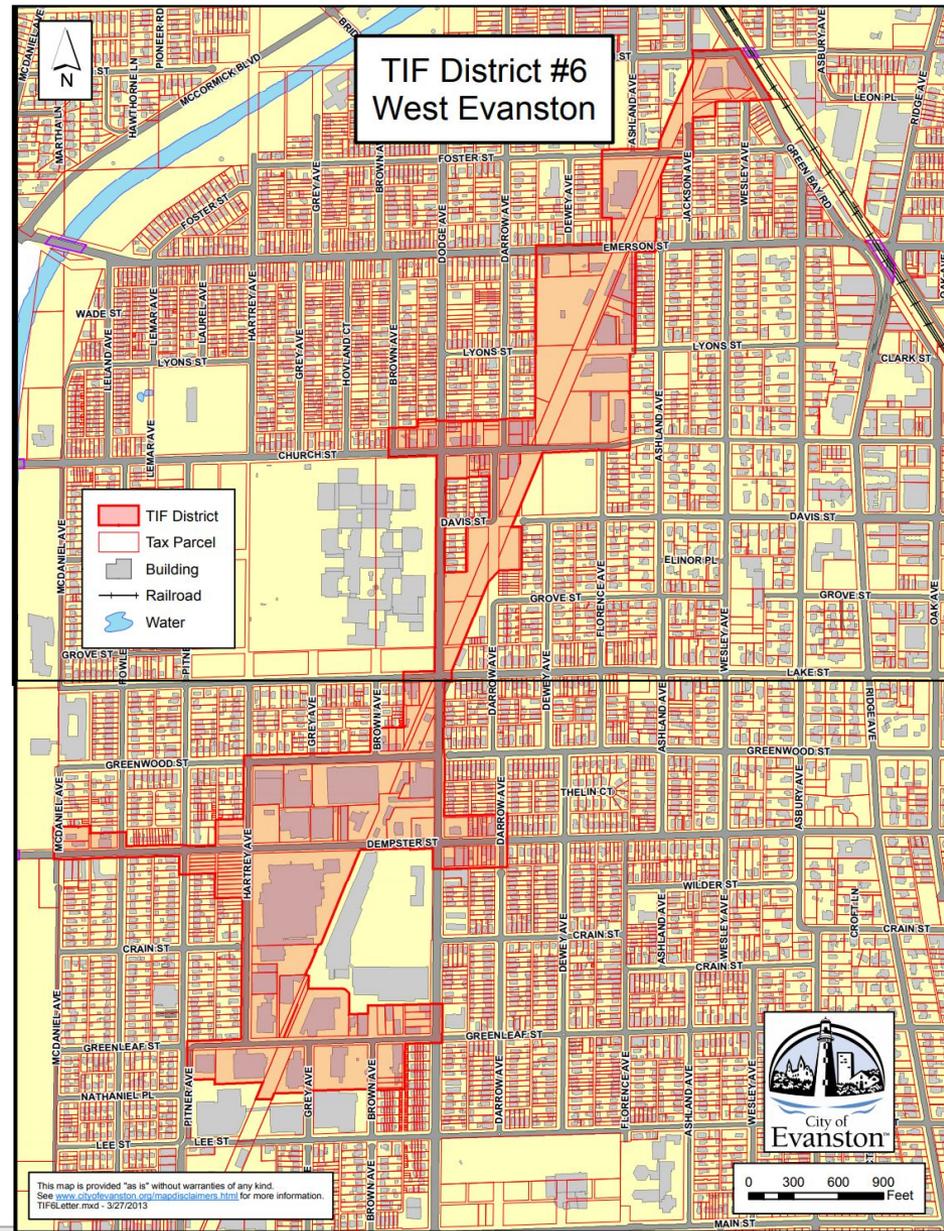
# WEST EVANSTON TIF #6

Established: 2005

Initial EAV: \$37,477,570

Expiration: 2029

2020 EAV: \$59,954,062

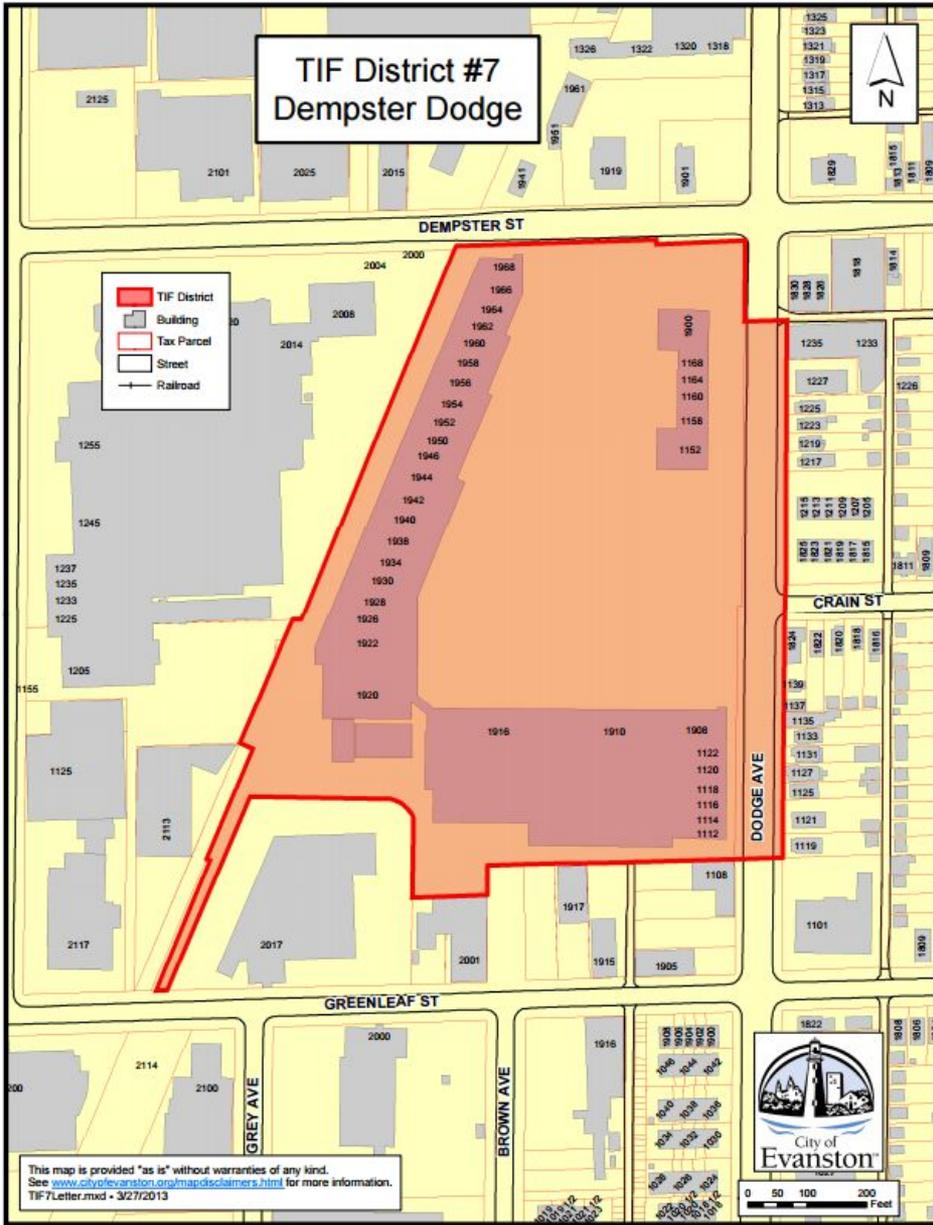


# WEST EVANSTON TIF #6



# DEMPSTER DODGE TIF #7

Established: 2012  
Initial EAV: \$10,816,879  
Expiration: 2036  
2020 EAV: \$14,300,176



# DEMPSTER DODGE TIF #7



# Marcus & Millichap brokers \$36 million sale of Evanston Plaza

JUNE 25, 2021

[f](#) [t](#) [in](#) [✉](#)



# CHICAGO MAIN TIF #8

Established: 2013

Initial EAV: \$11,489,119

Expiration: 2037

2020 EAV: \$25,751,799



# CHICAGO MAIN TIF #8



# CHICAGO MAIN TIF #8



Vogue Fabrics building  
5-story mixed use building with 3,779 sq. ft. of commercial retail space, enclosed parking, and 120 dwelling units.

# TIF SUMMARY

| TIF Agency | TIF Name                                    | TIF Total EAV<br>2020 | TIF Total<br>Frozen EAV  | TIF Incremental<br>EAV     | Debt As of<br>12/31/2021   |
|------------|---|-----------------------|--------------------------|----------------------------|----------------------------|
| 030380504  | TIF CITY OF EVANSTON-AREA 5 ( Howard Ridge) | 26,856,036            | 11,416,635               | 15,439,401                 | 3,570,000                  |
| 030380505  | TIF CITY OF EVANSTON-AREA 6 (west Evanston) | 59,954,062            | 37,477,570               | 22,476,492                 | -                          |
| 030380507  | TIF CITY OF EVANSTON-CHICAGO/MAIN           | 25,751,799            | 11,489,118               | 14,262,681                 | 2,825,000                  |
| 030380506  | TIF CITY OF EVANSTON-DEMPSTER/DODGE         | 14,300,176            | 10,816,879               | 3,483,297                  | 1,945,000                  |
|            | <b>TOTAL</b>                                | <b>126,862,073</b>    | <b>71,200,202</b>        | <b>55,661,871</b>          | <b>8,340,000</b>           |
| TIF Agency | TIF Name                                    | TIF Revenues<br>2020  | YTD TIF<br>Revenues 2021 | Fund Balance<br>12/31/2020 | Cash Balance<br>12/31/2020 |
| 030380504  | TIF CITY OF EVANSTON-AREA 5 ( Howard Ridge) | 1,227,408             | 1,259,481                | 2,336,044                  | 2,514,299                  |
| 030380505  | TIF CITY OF EVANSTON-AREA 6 (west Evanston) | 1,697,958             | 1,770,998                | 1,794,631                  | 989,454                    |
| 030380507  | TIF CITY OF EVANSTON-CHICAGO/MAIN           | 1,145,554             | 1,133,475                | 1,324,671                  | 1,377,675                  |
| 030380506  | TIF CITY OF EVANSTON-DEMPSTER/DODGE         | 170,306               | 282,948                  | 212,262                    | 212,971                    |
|            | <b>TOTAL</b>                                | <b>4,241,226</b>      | <b>4,446,902</b>         | <b>5,667,608</b>           | <b>5,094,399</b>           |

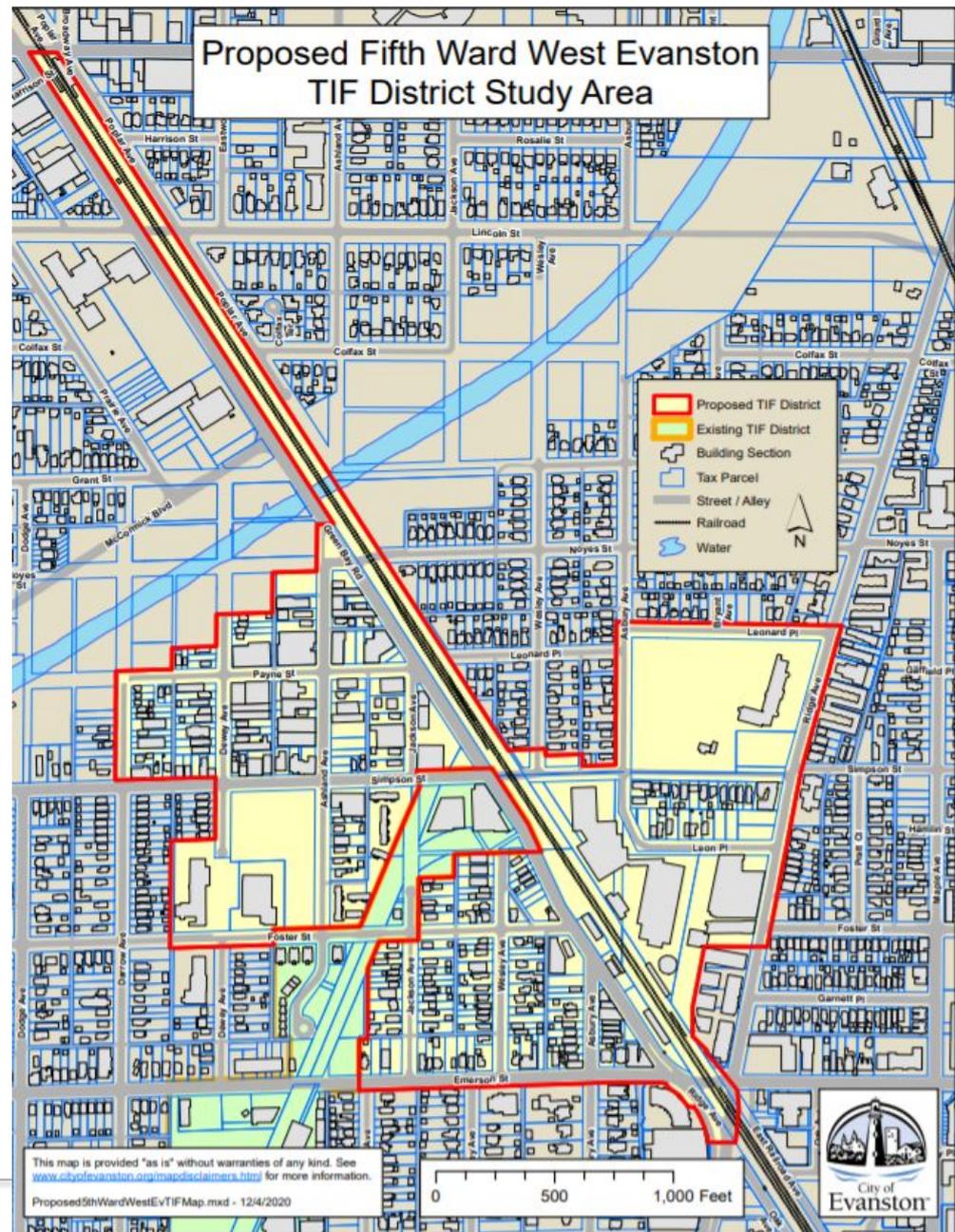
# FIVE FIFTHS TIF #9

Established: 2021

Initial EAV: TBD

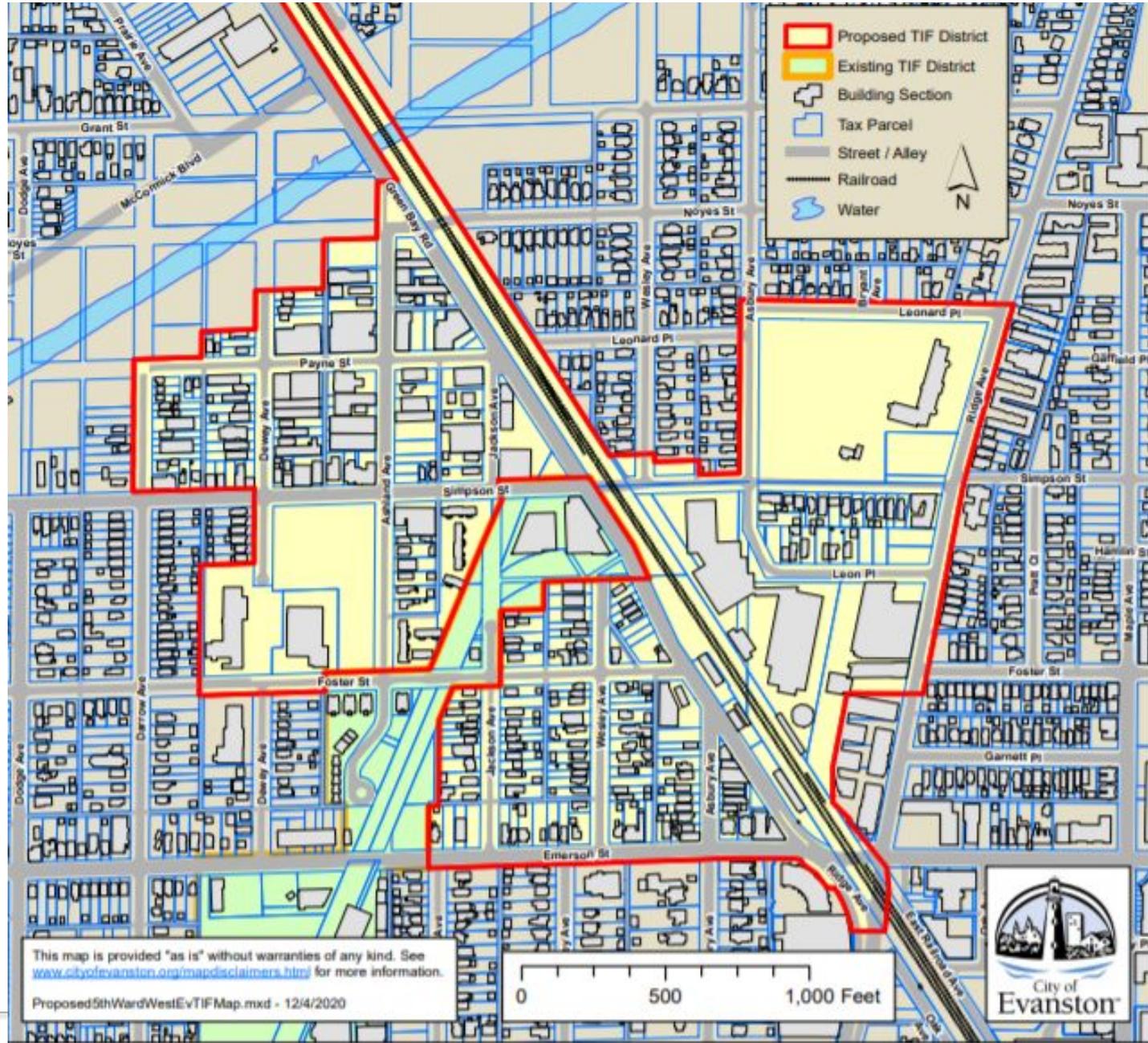
Expiration: 2044

2020 EAV: TBD



City of  
Evanston™

Economic Development and Administrative Services Divisions



# QUESTIONS?