

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

FY 2022

Name of Redevelopment Project Area:

Village Center RPA (TIF #3)

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 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 <u>MUST</u> 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 2022

Name of Redevelopment Project Area:

Village Center RPA (TIF #3)

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 7,978,676

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	\$ 1,928,619	\$ 24,966,778	95%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 68,999	\$ 661,067	3%
Land/Building Sale Proceeds		\$ 150,000	1%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 323,413.00	1%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 313,846.40	1%

All Amount Deposited in Special Tax Allocation Fund \$ 1,997,619

Cumulative Total Revenues/Cash Receipts \$ 26,415,105 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 54,509

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 54,510

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 1,943,109

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 9,921,785

* 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 2022

Name of Redevelopment Project Area:

Village Center RPA (TIF #3)

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.		
Legal Services (Bernard Paul)	7,355	
Postage (Notification for Village Center Zoning)	3,504	
Professional Services TIF #3 Project METRA Lot (S.B Friedman & Co)	8,070	
Professional Services Village Center Lake/Church (The Lakota Group)	580	
Professional Services Legal Description for the Proposed Village Center (Gerald L Heint)	2,200	
Meals for Dev. Comm. meeting for Village Center Planning (Aldi, Moretti's, Menards, Jim)	236	
Marketing Property Promotion (Northern Illinois Real Estate Magazines)	500	
Supplies - or redevelopment files (DropBox Inc.)	90	
		\$ 22,535
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
Corks & Crats Event Street Banners (AC Graphix House Inc.)	2,576	
		\$ 2,576
4. Property assembly cost and site preparation costs.		
Appraisal Services for 27W242 & 27W250 Ontarioville Road (V.V. Solano & Assoc. Inc.)	2,400	
		\$ 2,400
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.		
Reimbursed Drive Isle resurfacing (A&A Music Inc.)	3,200	
		\$ 3,200
6. Costs of the construction of public works or improvements.		
Holiday Tree at the Village Center (Holiday Outdoor Décor)	11,380	
Installation & removal of Holiday lights at the Village Center (Turf Spray Irrigation Co)	8,000	
Plants and Flowers for Village Center (Clesen Wholesale)	3,005	
Pblened organic bark for Village Center (Midwest Trading Horticultural Supplies Inc.)	745	

Plant lines, food and basket paint for Village Center (Amazon.com)	668	
		\$ 23,799

**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		\$ 54,510

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

FY 2022

Name of Redevelopment Project Area:

Village Center RPA (TIF #3)

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

FUND BALANCE BY SOURCE	\$ 9,921,785
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
NuCare Services Reimbursement (PAYG Note)	\$ 1,900,000	\$ 74,433
Animal Clinic Reimbursement (PAYG Note)	\$ 400,000	\$ -
Total Amount Designated for Obligations	\$ 2,300,000	\$ 74,433

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Planning, Legal, Admin, Marketing - FY2023 & Beyond		\$ 255,000
Property Assembly - FY2023 & Beyond		\$ 2,500,000
Building Rehab - FY2023 & Beyond		\$ 1,000,000
Public Works, Utility & Parking Improv. - FY2023 & Beyond		\$ 5,154,000
Developer Interest Subsidies - FY2023 & Beyond		\$ 10,000,000
Total Amount Designated for Project Costs		\$ 18,909,000

TOTAL AMOUNT DESIGNATED	\$ 18,983,433
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SURPLUS/(DEFICIT)	\$ (9,061,648)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2022

Name of Redevelopment Project Area:

Village Center RPA (TIF #3)

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.
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Property (1):	
Street address:	2020 Devon
Approximate size or description of property:	Approx. 16,268 sq. ft. (0,373 acres) property, north side of Devon, south of RR tr.
Purchase price:	\$0
Seller of property:	Acquired via Judicial Deed

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 2022

Name of Redevelopment Project Area:

Village Center RPA (TIF #3)

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.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	17

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)	\$ 40,595,228	\$ 1,500,000	\$ 42,066,128
Public Investment Undertaken	\$ 8,662,349	\$ 1,850,000	\$ 12,358,758
Ratio of Private/Public Investment	4 35/51		3 21/52

Project 1 Name: Hanover Square Shopping Center - General

Private Investment Undertaken (See Instructions)	\$1,356,419	\$500,000	\$1,856,419
Public Investment Undertaken	\$ 3,068,291	\$1,000,000	\$4,068,291
Ratio of Private/Public Investment	42/95		21/46

Project 2 Name :Suburban Tire, 2064 Lake St. (Village Center)

Private Investment Undertaken (See Instructions)	\$ 1,496,700		\$ 1,496,700
Public Investment Undertaken	\$ 162,675		\$ 162,675
Ratio of Private/Public Investment	9 1/5		9 1/5

Project 3 Name: E. Kinast Distributors, 6350 Church Rd. (Business Park)

Private Investment Undertaken (See Instructions)	\$ 4,232,737		\$ 4,203,637
Public Investment Undertaken	\$ 12,026		\$ 12,026
Ratio of Private/Public Investment	351 28/29		349 6/11

Project 4 Name: Church St. Station - Townhomes

Private Investment Undertaken (See Instructions)	\$ 13,761,826	\$ 500,000	\$ 14,261,826
Public Investment Undertaken	\$ 50,000		\$ 50,000
Ratio of Private/Public Investment	275 22/93		285 22/93

Project 5 Name: Church St. Station - Commercial

Private Investment Undertaken (See Instructions)	\$ 2,350,712	\$ 500,000	\$ 2,850,712
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6 Name: HP Animal Care Center (ARF), 1920 Ontarioville Rd.

Private Investment Undertaken (See Instructions)	\$ 2,386,234		\$ 2,386,234
Public Investment Undertaken	\$ 307,922	\$ 45,000	\$ 400,000
Ratio of Private/Public Investment	7 3/4		5 28/29

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

Project 7 Name: he Claremont, 2000 Lake St. (150 Bed Skilled Nursing Facility) - Now called "Ignite"

Private Investment Undertaken (See Instructions)	\$	15,000,600		\$	15,000,600	
Public Investment Undertaken	\$	870,081	\$	200,000	\$	1,800,000
Ratio of Private/Public Investment		17	19/79		8	1/3

Project 8 Name: Devon Avenue Water Main Extension

Private Investment Undertaken (See Instructions)	\$	10,000		\$	10,000
Public Investment Undertaken	\$	66,830		\$	66,830
Ratio of Private/Public Investment		3/20			3/20

Project 9 Name: Lakewood Restaurant, 2020 Lake St (Purchase)

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	253,158		\$	253,158
Ratio of Private/Public Investment		0			0

Project 10 Name: Vacant House Removal, 2144 Lake St.

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	7,900		\$	7,900
Ratio of Private/Public Investment		0			0

Project 11 Name: Building Demolition, 2152 Lake Street

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	23,775		\$	23,775
Ratio of Private/Public Investment		0			0

Project 12 Name: Strip Mall, 2180 Lake Street

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	1,500	\$5,000	\$	6,500
Ratio of Private/Public Investment		0			0

Project 13 Name: 1961-1969 Ontarioville

Private Investment Undertaken (See Instructions)						
Public Investment Undertaken	\$	183,631	\$	25,000	\$	208,631
Ratio of Private/Public Investment		0			0	

Project 14 Name: 7N536 Church Rd. - Donated to Village

Private Investment Undertaken (See Instructions)						
Public Investment Undertaken	\$	183,631	\$	25,000	\$	208,631
Ratio of Private/Public Investment		0			0	

Project 15 Name: Marek - 27W242 Ontarioville - Acquired via Sp. Warranty Deed in lieu of foreclosure

Private Investment Undertaken (See Instructions)						
Public Investment Undertaken		\$81,191	\$	-	\$	81,191
Ratio of Private/Public Investment		0			0	

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16 Name: Village Center/Ontarioville Streetscape Project

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 3,380,588	\$ 550,000	\$ 5,000,000
Ratio of Private/Public Investment	0		0

Project 17 Name: South Commuter Lot RFQ

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 9,150		\$ 9,150
Ratio of Private/Public Investment	0		0

Project 18 Name:

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

Project 19 Name:

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

Project 20 Name:

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

Project 21 Name:

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

Project 22 Name:

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

Project 23 Name:

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

Project 24 Name:

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

Project 25 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

FY 2022

Name of Redevelopment Project Area:

Village Center RPA (TIF #3)

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

The amount of increment projected to be created at the time of approval of the redevelopment agreement	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, if any:

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 2022

Name of Redevelopment Project Area:

Village Center RPA (TIF #3)

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

The Redevelopment Project and Plan Area is generally described as within an area bounded by Barrington Road extended on the east (excluding 1600, 1700 and 1800 Ontarioville Road, 6200 and 6300 Church Road and 7N630, 7N595, and 7N581 County Farm Road), the Elgin O'Hare Expressway (k/n/a IL-390) extended on the south, the westerly corporate limit on the west (excluding Village Hall, 2015 Lake Street, and 21W471 Devon Ave.) and Elm Avenue, Maple Avenue, Pine Tree Street and Walnut Avenue on the north (excluding those properties in the Oakwood Landing North subdivision).

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

VILLAGE OF HANOVER PARK, COOK AND DUPAGE COUNTIES, ILLINOIS
VILLAGE CENTER REDEVELOPMENT PROJECT AREA:
TAX INCREMENT FINANCING DISTRICT #3

The geographical boundaries of the Area, which includes approximately 228 acres are legally described as follows:

LEGAL DESCRIPTION (Hanover Park TIF – Cook County Portion):

THAT PART OF THE SOUTH HALF OF SECTION 36 IN TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 36;

THENCE NORTH ALONG THE WEST LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 36 TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CANADIAN PACIFIC RAILWAY (AKA CHICAGO, MILWAUKEE, ST. PAUL & PACIFIC RAILROAD);

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CANADIAN PACIFIC RAILWAY TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF LAKE STREET (AS WIDENED);

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF LAKE STREET (AS WIDENED) TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY LINE OF GRANT HIGHWAY SUBDIVISION AS RECORDED MAY 7, 1925 AS DOCUMENT NUMBER T255219;

THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION AND THE NORTHWESTERLY LINE OF GRANT HIGHWAY SUBDIVISION TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF ELM AVENUE;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF ELM AVENUE TO THE SOUTHEAST CORNER OF LOT 6 IN ELM CENTER SUBDIVISION AS RECORDED JULY 18, 2007 AS DOCUMENT NUMBER 0916610047;

THENCE NORTH ALONG THE EAST LINE OF SAID ELM CENTER SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF MAPLE AVENUE;

THENCE EASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF MAPLE AVENUE AND THE EASTERLY EXTENSION THEREOF TO A POINT ON THE NORTH AND SOUTH CENTERLINE OF SAID SECTION 36;

THENCE SOUTH ALONG SAID NORTH AND SOUTH CENTERLINE OF SECTION 36 TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 36;

THENCE EAST ALONG SAID NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER TO THE NORTHWEST CORNER OF PASQUINELLI'S OAKWOOD LANDINGS NORTH SUBDIVISION AS RECORDED APRIL 8, 1992 AS DOCUMENT NUMBER 92237310;

THENCE SOUTH ALONG THE WEST LINE OF SAID PASQUINELLI'S OAKWOOD LANDINGS NORTH SUBDIVISION TO THE SOUTHWEST CORNER THEREOF;

THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID PASQUINELLI'S OAKWOOD LANDINGS NORTH SUBDIVISION TO THE SOUTHEAST CORNER THEREOF;

THENCE NORTH ALONG THE EAST LINE OF SAID PASQUINELLI'S OAKWOOD LANDINGS NORTH SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH RIGHT-OF-WAY LINE OF SAID MAPLE AVENUE;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH RIGHT-OF-WAY LINE OF SAID MAPLE AVENUE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF PINE TREE STREET;

THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE OF PINE TREE STREET AND THE NORTHERLY EXTENSION THEREOF TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WALNUT AVENUE;

THENCE EASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF WALNUT AVENUE AND THE EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST LINE OF SAID SECTION 36;

THENCE SOUTH ALONG SAID EAST LINE OF SECTION 36 TO THE SOUTHEAST CORNER THEREOF;

THENCE WEST ALONG THE SOUTH LINE OF SAID SECTION 36 TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION (Hanover Park TIF – DuPage County Portion):

THAT PART OF THE NORTH HALF OF SECTION 1 IN TOWNSHIP 40 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN IN DUPAGE COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A THE NORTHWEST CORNER OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 1;

THENCE EAST ALONG THE NORTH LINE OF SAID SECTION 1 TO THE NORTHEAST CORNER OF SAID SECTION 1;

THENCE SOUTH ALONG THE EAST LINE OF SAID SECTION 1 TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE CANADIAN PACIFIC RAILWAY (AKA CHICAGO, MILWAUKEE, ST. PAUL & PACIFIC RAILROAD);

THENCE WESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF THE CANADIAN PACIFIC RAILWAY TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COUNTY FARM ROAD (AS WIDENED);

THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF COUNTY FARM ROAD (AS WIDENED) TO A POINT OF INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF OAK STREET;

THENCE EASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF OAK STREET TO A POINT OF INTERSECTION OF THE NORTHERLY EXTENSION OF THE EAST RIGHT-OF-WAY LINE OF NOW VACATED COTTAGE STREET;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST RIGHT-OF-WAY LINE OF NOW VACATED COTTAGE STREET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF ONTARIOVILLE ROAD;

THENCE SOUTHWESTERLY ALONG A LINE PERPENDICULAR TO SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF ONTARIOVILLE ROAD TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID ONTARIOVILLE ROAD;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF ONTARIOVILLE ROAD TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF CHURCH ROAD;

THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE OF CHURCH ROAD TO THE SOUTHWEST CORNER OF LOT 3 IN VAVRUS ADDITION TO HANOVER PARK, AS RECORDED JUNE 9, 1971 AS DOCUMENT NUMBER R71-025572;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 3 TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID COUNTY FARM ROAD (AS WIDENED);

THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 11 IN BLOCK 2 IN ARGYLE ADDITION TO ONTARIOVILLE, AS RECORDED MARCH 22, 1928 AS DOCUMENT NUMBER R28-254239;

THENCE SOUTH ALONG THE WEST LINE OF SAID BLOCK 2 TO THE SOUTHWEST CORNER OF LOT 12 IN SAID BLOCK 2;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 12 IN BLOCK 2 AND THE EASTERLY EXTENSION THEREOF TO A POINT ON THE CENTERLINE OF THE NOW VACATED ARBOR AVENUE;

THENCE NORTH ALONG SAID CENTERLINE OF THE NOW VACATED ARBOR AVENUE TO A POINT ON SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF ONTARIOVILLE ROAD;

THENCE NORTHEASTERLY ALONG A LINE PERPENDICULAR TO SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF ONTARIOVILLE ROAD TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID ONTARIOVILLE ROAD;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF ONTARIOVILLE ROAD TO A POINT OPPOSITE AND ADJACENT TO A POINT OF INTERSECTION OF SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF ONTARIOVILLE ROAD AND THE WEST LINE OF THE EAST 125.62 FEET OF SAID NORTHEAST QUARTER OF SECTION 1;

THENCE SOUTHWESTERLY ALONG A LINE TO SAID POINT OF INTERSECTION;

THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 125.62 FEET TO A POINT ON THE NORTH LINE OF PARCEL 8 IN COUNTY CLERK, RAY W. MACDONALD'S ASSESSMENT PLAT AS RECORDED FEBRUARY 9, 1972 AS DOCUMENT NUMBER 006571;

THENCE EAST ALONG SAID NORTH LINE OF LOT 8 TO A POINT ON THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 1;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHEAST QUARTER OF SECTION 1 TO A POINT ON THE NORTH LINE OF LARWIN'S FIRST ADDITION TO GREENBROOK, UNIT 3, AS RECORDED JULY 7, 1971 AS DOCUMENT NUMBER R71-031642;

THENCE WESTERLY ALONG THE NORTH LINE OF SAID LARWIN'S FIRST ADDITION TO GREENBROOK, UNIT 3 TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING THE NORTHEAST CORNER OF LARWIN'S SECOND RESUBDIVISION OF GREENBROOK UNIT 2, AS RECORDED JULY 7, 1971 AS DOCUMENT NUMBER R71-031644;

THENCE WESTERLY ALONG THE NORTH LINE OF SAID LARWIN'S SECOND RESUBDIVISION OF GREENBROOK UNIT 2 TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING THE NORTHEAST CORNER OF LOT 47 IN GREENBROOK UNIT 2, AS RECORDED JULY 1, 1970 AS DOCUMENT NUMBER R70-021849;

THENCE WESTERLY ALONG THE NORTH LINE OF SAID GREENBROOK UNIT 2 TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING A POINT ON SAID EASTERLY RIGHT-OF-WAY LINE OF COUNTY FARM ROAD (AS WIDENED);

THENCE WESTERLY ALONG A LINE TO A POINT OF INTERSECTION OF THE WESTERLY RIGHT-OF-WAY LINE OF COUNTY FARM ROAD (AS WIDENED) AND THE SOUTH LINE OF SAID NORTHEAST QUARTER OF SECTION 1;

THENCE WEST ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER TO A POINT ON THE EAST LINE OF THE WEST 181.5 FEET OF SAID NORTHEAST QUARTER OF SECTION 1;

THENCE NORTH ALONG SAID EAST LINE OF THE WEST 181.5 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 335 FEET OF SAID NORTHEAST QUARTER OF SECTION 1;

THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 335 FEET TO A POINT ON THE WEST LINE OF SAID NORTHEAST QUARTER OF SECTION 1;

THENCE NORTH ALONG SAID WEST LINE OF THE NORTHEAST QUARTER TO A POINT ON THE SOUTH LINE OF THE NORTH 182 FEET OF SAID SECTION 1;

THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 182 FEET TO A POINT ON THE WEST LINE OF THE EAST 144.52 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 1;

THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 144.52 FEET OF THE NORTHWEST QUARTER 3 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 185 FEET OF SAID SECTION 1;

THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 185 FEET OF SECTION 1, 222.48 FEET TO A POINT ON THE WEST LINE OF THE EAST 367 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 1;

THENCE NORTH ALONG SAID WEST LINE OF THE EAST 367 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY OF DEVON AVENUE;

THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF DEVON AVENUE TO A POINT ON THE WEST LINE OF THE EAST HALF OF SAID NORTHWEST QUARTER OF SECTION 1;

THENCE NORTH ALONG SAID WEST LINE OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 1 TO THE POINT OF BEGINNING.

The approximate street location and description of the amended Redevelopment Project Area is as follows:

The area is generally described as within an area bounded by Barrington Road extended on the east (excluding 1600, 1700 and 1800 Ontarioville Road, 6200 and 6300 Church Road and 7N630, 7N595, and 7N581 County Farm Road), the Elgin O'Hare Expressway (k/n/a IL-390) extended on the south, the westerly corporate limit on the west (excluding Village Hall, 2015 Lake Street, and 21W471 Devon Ave.) and Elm Avenue, Maple Avenue, Pine Tree Street and Walnut Avenue on the north (excluding those properties in the Oakwood Landing North subdivision).

**Village of Hanover Park
Amended Village Center TIF #3 Redevelopment Project and Plan Boundary
Approx. 228 Acres**





Village of Hanover Park Administration

Municipal Building
2121 West Lake Street, Hanover Park, IL 60133
630-823-5600 tel 630-823-5786 fax

hpiil.org

Village President
Rodney S. Craig

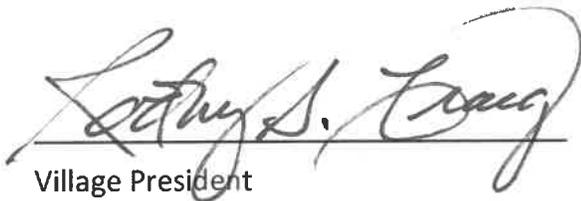
Village Clerk
Kristy Merrill

Trustees
Yasmeen Bankole
Liza Guiberez
Syed Hussaini
Jon Kunkel
Herb Porter
Bob Prigge

Village Manager
Juliana A. Maller

ATTACHMENT B

I, Rodney S. Craig, the elected Chief Executive Officer of the Village of Hanover Park, County of Cook and County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Hanover Park's Village Center RPA (TIF # 3) TIF Report complies with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2022 and ending December 31, 2022.


Village President


Date

ATTACHMENT C

LAW OFFICES OF
BERNARD Z. PAUL
231 SOUTH FOURTH STREET
DEKALB, ILLINOIS 60115-3732

BERNARD Z. PAUL
bernardzpaul@gmail.com

TELEPHONE
(815)756-1312
(fax) (815)758-2863

OPINION OF LEGAL COUNSEL

Re: Village of Hanover Park, Illinois (the "**Village**") Village Center Redevelopment Project Area - TIF #3 (the "**TIF #3**") / Annual Tax Increment Finance Report for the Fiscal Year ended December 31, 2022

In connection with the "Annual Tax Increment Finance Report" under 65 ILCS 5/11-74.4-5(d) (the "**Act**") for the fiscal year ending December 31, 2022, for the Village Center Redevelopment Project Area - TIF #3 (the "**Annual Report**"), I am acting as the Village Attorney for the Village of Hanover Park, and, based upon review of the Annual Report, in reliance on representations made by officers and employees of the Village in such Annual Report, and in reliance on the Village's officials and tax increment finance personnel, planners, consultants and the Village's management as to all proceedings preliminary to, in connection with and related to the adoption of tax increment finance, the approval of the redevelopment plan and redevelopment project and the designation of the Village Center Redevelopment Project Area - TIF #3, as such adoption, approval and designation have been supplemented and amended (including the 2019 amendments which are referred to in the 2019 Annual Report filed for that year), but without making any independent investigation or inquiry in connection with any of the foregoing, as of December 31, 2022, nothing had come to my attention during said period to lead me to conclude other than that the Village as of such date was in compliance with the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*).

In connection herewith, I am assuming the accuracy, completeness and sufficiency of all documents, statements and representations by and on behalf of the Village and its officers and agents provided to me related to such TIF and in the Annual Report, and I express no opinion as to (i) the sufficiency or completeness of the Annual Report (or any Village Center Redevelopment Project Area - TIF #3 audit), (ii) the receipt and application of incremental taxes, or (iii) the authorization, execution and binding effect of any development or redevelopment or other similar agreement or payment of redevelopment project costs related to such TIF. This constitutes the "**opinion of legal counsel**" under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Dated as of: June 28, 2023

Very truly yours,



Bernard Z. Paul

Attachment D –Activities Summary

TIF #3 – Village Center Redevelopment Plan

Statement setting forth all 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) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]

The Village of Hanover Park, Illinois Village Center Tax Increment Redevelopment Project and Plan (“TIF #3”) was approved on May 3, 2001, and filed with Cook and DuPage Counties on October 17, 2002. A portion of Village’s former TIF #1 (which was dissolved in September 1997) was included in the TIF #3. The entire area of TIF #3 is known as the Village Center Area.

The Village Center TIF District saw a major amendment in 2019. The boundary for TIF #3 was amended (to include south commuter lots) and the life of the TIF districts was extended (by an additional 12 years) via Ordinance O-19-33.

During the fiscal year beginning January 1, 2022, and ending December 31, 2022 (FY 2022), various activities and projects were undertaken in furtherance of the objectives of TIF #3, including the following:

1. The Village completed a major undertaking by adopting new zoning regulations and creating new zoning districts for the Village Center area. In order to enable more streamlined processes and better design and development, a new zoning code and a rezoning were approved by the Board (O-22-25 and O-22-28). A consultant was hired through a CMAP/RTA grant to help draft the zoning regulations.
2. The Village issued an RFQ for developers interested in redeveloping the south commuter lot for a Transit Oriented Development. Staff will review submissions in 2023.
3. The Village has been successfully hosting events in the new Village Center Plaza, constructed with the use of TIF funds. Events have included Business After Hours, the Holiday Tree Lighting, and Corks and Crafts.
4. Hanover Square Shopping Center – The Village-owned shopping center was put on the market following selection of a broker. Negotiations/discussions are ongoing with potential purchasers for the sale of the property. Several leases were renewed, and new tenants recruited for vacant spaces. The center is about 80% occupied.
5. The Village acquired 2020 Devon through a condemnation suite and the uninhabitable structure was demolished. The Village is retaining the property to facilitate development along the north side of Devon Ave, per the Village Center TOD Plan.
6. Continued promotion of Village Center Plan, Elgin O’Hare Expressway Boulevard extension, and available properties in the TIF 3 area.
7. Staff met with developers and property owners of key properties in the Village Center area to encourage development and connected potential end developers with property owners. These include the property at the NW corner of Church and Lake and the NW corner of Lake and Barrington.

8. Concept plans were reviewed and presented to the Development Commission for 80 townhome units for the NWC of Church and Lake.
9. The Village's Historic Zoning District was incorporated within the Village Center rezoning, and historic preservation guidelines were restated within the Village Center Zoning Amendment.
10. The Historic Committee continued its work of scanning historic documents and collecting information.
11. The Historic Committee introduced a Historic Plaque program, to recognize various properties that met the criteria. A plaque was installed within the Ontarioville Plaza.
12. The Village continues to market the 2144-2152 Lake Street (Village-owned) properties for redevelopment along with adjacent vacant lots.
13. 3 businesses applied for new licenses within the TIF. This includes 2 restaurants. Among existing buildings, very few spaces remain vacant.
14. The Village started a façade grant program for properties within the TIF District. Eligible property owners were provided with information and encouraged to apply. While no applications were approved in 2022, the Village expects successful applications in the coming years.
15. \$345,403 was invested in properties within TIF #3 in private investment (per permit reports) in 2022
16. Code Enforcement has worked to reduce property maintenance violations in residential structures in the Village Center. Many of the residential permits in TIF 3 are a result of these actions.
17. The total EAV for TIF # 3 has increased from \$10,090,268 at the time the TIF district was put in place to \$25,577,006 in 2021. The Cook County Assessor uses a triennial assessment system. A blanket adjustment is applied generally to properties in off-years. The EAV may not accurately reflect market conditions.



ORDINANCE NO. O-22-17

AN ORDINANCE ESTABLISHING A VILLAGE OF HANOVER PARK TAX INCREMENT FINANCING GRANT PROGRAM FOR FAÇADE AND OTHER IMPROVEMENTS

WHEREAS, the Village is a duly organized and validly existing home-rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and

WHEREAS, the Village is engaged in the revitalization and development of its commercial, residential and vacant properties within three TIF Districts; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, et seq., as from time to time amended (the “TIF Act”), the President and Board of Trustees of the Village (collectively, the “Corporate Authorities”) are empowered to undertake the development or the redevelopment of a designated area within its municipal boundaries in which existing conditions permit such area to be classified as a “blighted area” or a “conservation area” as such terms are defined in the TIF Act; and

WHEREAS, to stimulate and induce development and redevelopment pursuant to the TIF Act, the Village, after giving all required notices, conducted public hearings and made all findings required by law, and approved Redevelopment Plans and Programs (the “Redevelopment Plans”) for three distinct TIF areas designated as: Village Center Redevelopment Project Area -TIF #3; Village’s West Irving Park Road Corridor – TIF #4; and Irving Park Road East – TIF #5 (collectively the “Project Areas”), and

WHEREAS, the Project Areas include certain eligible properties; and the Village adopted tax increment financing for the payment and financing of “Redevelopment Project Costs” for each of those three TIF areas, as defined by the TIF Act and as authorized by the TIF Act; and

WHEREAS, The Village Manager has submitted a proposal to the Village’s Corporate Authorities to initiate a Façade Improvement Program (“the Program”) for the improvement of Building Facades and other structures that are visible from the public street that a principal commercial building fronts upon, and the proposed Program provides that TIF funds be available from the Village as a result of its adoption of the TIF Act and in furtherance of the proposed Façade Program; and

WHEREAS, the Program would include Redevelopment Agreements for Projects for improvements to private property that the Village believes would enhance the various TIF Areas and the Village is prepared to assist Developers and Owners with certain costs associated with the Projects, subject to the terms of Redevelopment Agreement to be hereafter entered into and the Façade Improvement Program Procedures and Guidelines that are attached hereto and made a part hereof; and

WHEREAS, the proposed Program will include Projects of no less than \$5,000. with reimbursement limited to 50% of eligible Project Costs, or up to \$25,000, whichever is less; and the Corporate authorities will delegate to the Village Manager the authority to approve Projects with a Project Cost of less than \$20,000, together with the authority to approve on behalf of the Village (for those Projects the Village Manager is authorized to approve), redevelopment agreements concerning said specified projects, now, therefore,

BE IT ORDAINED by the President and Board of Trustees of the Village of Hanover Park, Cook and DuPage Counties, Illinois, as follows:

SECTION 1: That the preambles to this Ordinance are incorporated into this Section 1 as if fully set forth herein.

SECTION 2: That the President and Board of Trustees approve the Façade Improvement Program Procedures and Guidelines that are attached hereto and made a part hereof and find that the best interests of the Village will be served by the Program.

SECTION 3: That the Program will include Projects of no less than \$5,000. with reimbursement limited to 50% of eligible Project Costs, or up to \$25,000, whichever is less; and the Corporate authorities delegate to the Village Manager the authority to approve Projects with a Project Cost of less than \$20,000, together with the authority to approve on behalf of the Village (for those Projects the Village Manager is authorized to approve), redevelopment agreements concerning said specified projects, all to be in conformance with the attached Façade Improvement Program Procedures and Guidelines.

SECTION 4: This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

ADOPTED this 5th day of May, 2022, pursuant to a roll call vote as follows:

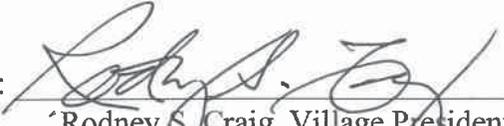
AYES: Bankole, Prigge, Hussaini, Gutierrez, Porter, Kemper

NAYS: NONE

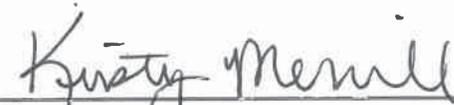
ABSENT: NONE

ABSTENTION: NONE

Approved:


Rodney S. Craig, Village President

ATTESTED, filed in my office, and
published in pamphlet form this 5th
day of May, 2022.


Kristy Merrill Village Clerk



Village of Hanover Park Administration

Municipal Building
2121 West Lake Street, Hanover Park, IL 60133
630-823-5600 tel 630-823-5786 fax

hpil.org

Village President
Rodney S. Craig

Village Clerk
Kristy Merrill

Trustees
Yasmeen Bankole
Liza Gutierrez
Syed Hussaini
James Kemper
Herb Porter
Bob Prigge

Village Manager
Juliana A. Maller

[ATTACHMENT H](#)

July 1, 2022

TO: JRB members
DCEO
TIF Registered Interested Parties

Re: TIF JRB Meeting – Thursday, August 4, 2022 – 2:00 pm onwards

In accordance with the Tax Increment Allocation Redevelopment Act, the Village of Hanover Park has prepared its Annual Tax Increment Finance (TIF) Reports, which are subject to statutory and Illinois State Comptroller's Office provisions in effect for the fiscal year 2021 (from Jan 1, 2021 to Dec. 31, 2021).

In accordance with the TIF law, the Village has scheduled the following time and location for the annual Joint Review Board (JRB) meetings for the below mentioned TIF Districts:

DATE: Thursday, August 4, 2022
TIME: 2:00 pm TIF #3 Village Center Redevelopment Plan Area
2:15 pm (Or immediately following TIF #3) - TIF #4 West Irving Park Road Corridor
2:20 pm (Or immediately following TIF #4) TIF #5 Irving Park Road East
Redevelopment Area
PLACE: Board Rm. 214, Village Hall – 2121 Lake Street, Hanover Park, IL 60133

Attached is the meeting agenda, draft minutes from the 7/27/21 JRB meetings, and the TIF Reports filed with the State Comptroller's office.

Hard copies of this information will be mailed to the JRB members, unless you indicate that electronic versions attached herein are adequate.

We look forward to seeing you or your Taxing District Representative at the meeting. Please RSVP via email at sgovind@hpil.org or call (630) 823-5780.

Please contact me if you have any questions.

Thank you.

Shubhra Govind
TIF Administrator



Village of Hanover Park Administration

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630-823-5600 tel 630-823-5786 fax

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Bob Prigge

Village Manager
Juliana A. Maller

VILLAGE OF HANOVER PARK

Joint Review Board Meeting Tax Increment Financing District (TIF) # 3 Village Center TIF Redevelopment Area

**Thursday, August 4, 2022
2:00 P.M.**

AGENDA

1. Call to Order- Roll Call - Village President
2. Selection of Chair
3. Selection of Public Member
4. Acceptance of Agenda
5. Approval of Minutes – 7/27/21
6. Review of TIF Reports
7. Questions/Discussion
8. Public Comments
9. Adjournment



Village of Hanover Park Administration

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Herb Porter
Bob Prigge

Village Manager
Juliana A. Maller

VILLAGE OF HANOVER PARK

Joint Review Board Meeting Tax Increment Financing District (TIF) # 3 Village Center Redevelopment Project Area

Municipal Building: 2121 Lake Street, Rm. 214, Hanover Park, IL 60133

**Tuesday, August 4, 2022
2:00 p.m.**

MINUTES

1. CALL TO ORDER: ROLL CALL

Mayor Craig called the meeting to order at 2:03 p.m. Admin. Sjodin called the roll.

Present:

Hanover Township - James Barr
Hanover Park Park District – Steve Bessette
Poplar Creek Public Library - Debra Stombres
Public Member, Anita Komorski - A&A Music, and a resident in the district
School District U-46 – Tista O.
Hanover Park - Village President Rodney Craig

Staff Present:

Village Manager Juliana Maller
Community & Economic Development Director Shubhra Govind
Assistant Finance Director Lynda Chambers
Village Attorney Bernie Paul
Admin Kathy Sjodin

It was noted that no one was in attendance for Cook County, DuPage County, Wayne Township, IL DCEO or Elgin Community College District 509.

2. SELECTION OF CHAIR:

Motion by James Barr (Hanover Township), seconded by Tista (School Dist. U-46) to select Mayor Craig as Chair.

Voice Vote: All Ayes
Motion passed.

3. SELECTION OF PUBLIC MEMBER:

The individuals registered as interested parties were notified but none were present. Anita Komorski of A & A Music Academy is present. She owns a business in the district, and lives within the district. Motion by Bob O'Brien (HP Park District), second by Paul Hoss (DuPage County) for Anita Komorski as Public Member.

Voice Vote: All Ayes
Motion Passed.

4. ACCEPTANCE OF AGENDA:

Motion by James Barr (Hanover Township), seconded by Debra Stombres (Poplar Creek Public Library District) to accept the Agenda.

Voice Vote: All Ayes
Motion passed.

5. APPROVAL OF MINUTES – July 27, 2021

Motion by James Barr (Hanover Township), seconded by Debra Stombres (Poplar Creek Public Library District) to approve the Minutes.

Voice Vote: All Ayes
Motion passed.

6. REVIEW OF TIF REPORTS

Community & Economic Development Director Shubhra Govind explained *The Village of Hanover Park, Illinois Village Center Tax Increment Redevelopment Project and Plan* ("TIF #3") was approved on May 3, 2001 and filed with Cook and DuPage Counties on October 17, 2002. A portion of Village's former TIF #1 (which was dissolved in September 1997) was included in the TIF #3. The entire area of TIF #3 is known as the Village Center Area.

During the fiscal year beginning January 1, 2021 and ending December 31, 2021 (FY 2021), various activities and projects were undertaken in furtherance of the objectives of TIF #3, including the following:

- The Village Center Streetscape project was completed, and a ribbon cutting was held. The plaza will become a civic space for events to be held. Our annual Business After Hours and tree lighting ceremony was held there.
- Village Center Zoning Districts – there was a Text Amendment of the Village's Zoning Code for the new Village Center, and a public hearing was held. The Text Amendment is on the Village Board Agenda for August 4, 2022.
- The Village is continually encouraging businesses to expand
- The Education and Work Center is active (in Hanover Square)
- A new development has been proposed for Church and Lake Street, and a concept plan has been submitted for Lake and Barrington.
- The Historic Committee has been holding meetings and scanning documents
- EAV has increased by \$10m since its inception; it is \$28m currently

Mayor Craig commented that the Village Center is looking great and credited Manager Maller for playing a large role in its success.

7. QUESTIONS/DISCUSSION: none

VM Maller asked that financial report be read into the record.

Finance Director Remy Navarette provided a review of the TIF District #3 financial numbers from the TIF report which was submitted to the State of Illinois for activities completed in the fiscal year of 2021. From page 3 of the TIF Report in Section 3.1:

- Beginning fund balance of the TIF (in Cook County portion) was **\$6,752,541**
- Property tax collected in 2021 for the 2020 tax levy was **\$1,917,267**
- Interest income was **\$4,287**
- Other income, including reimbursement for consulting and professional services and miscellaneous revenue was \$0. The detail of expenditures is found on page 4 in Section 3.2
- Net income in the fund was **\$1,226,135**
- The Fund balance at the end of the year was **\$7,978,676**

8. PUBLIC COMMENTS:

No one from the public was present.

9. ADJOURNMENT:

Hearing no questions, the Chair asked for a motion to adjourn which was made by School District U-46 representative, with a second by Debra Stombres (Poplar Creek Public Library)

Voice Vote: All Ayes

Meeting Adjourned at 2:09 pm

Transcribed by:

Kathy Sjodin, Admin. Assistant
This 4th day of August, 2022

VILLAGE OF HANOVER PARK, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

[ATTACHMENT K](#)



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2022

2121 West Lake Street
Hanover Park, IL 60133
Phone: 630.823.5600
Fax: 630.823.5786
www.hpil.org

VILLAGE OF HANOVER PARK, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

**Prepared by:
Finance Department**

**Remy Navarrete
Director of Finance**



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Hanover Park
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO



INDEPENDENT AUDITORS' REPORT

June 19, 2023

The Honorable President
Members of the Board of Trustees
Village of Hanover Park, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Hanover Park, Illinois, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, the GASB-required pension, and the other post-employment benefit (OPEB) reporting, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Hanover Park, Illinois' basic financial statements. The other supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates 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, other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 19, 2023, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Village's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

VILLAGE OF HANOVER PARK, ILLINOIS

Tax Increment Financing #3 - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 1,870,000	1,870,000	1,928,619
Investment Income	4,000	4,000	68,999
Total Revenues	<u>1,874,000</u>	<u>1,874,000</u>	<u>1,997,618</u>
Expenditures			
Community Development			
Commodities	8,000	8,000	4,508
Contractual Services	717,000	717,000	24,845
Capital Outlay	442,000	1,571,432	25,156
Total Expenditures	<u>1,167,000</u>	<u>2,296,432</u>	<u>54,509</u>
Net Change in Fund Balance	<u>707,000</u>	<u>(422,432)</u>	1,943,109
Fund Balance - Beginning			<u>7,978,676</u>
Fund Balance - Ending			<u>9,921,785</u>

VILLAGE OF HANOVER PARK, ILLINOIS

Tax Increment Financing #4 - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 210,000	210,000	396,462
Investment Income	200	200	19,059
Miscellaneous	—	—	200
Total Revenues	<u>210,200</u>	<u>210,200</u>	<u>415,721</u>
Expenditures			
Community Development			
Contractual Services	31,000	31,000	7,201
Capital Outlay	50,000	50,000	—
Total Expenditures	<u>81,000</u>	<u>81,000</u>	<u>7,201</u>
Net Change in Fund Balance	<u>129,200</u>	<u>129,200</u>	408,520
Fund Balance - Beginning			<u>937,876</u>
Fund Balance - Ending			<u>1,346,396</u>

VILLAGE OF HANOVER PARK, ILLINOIS

Tax Increment Financing #5 - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 95,000	95,000	127,191
Investment Income	50	50	6,846
Miscellaneous	—	—	200
Total Revenues	<u>95,050</u>	<u>95,050</u>	<u>134,237</u>
Expenditures			
Community Development			
Contractual Services	20,000	20,000	5,224
Capital Outlay	30,000	30,000	—
Total Expenditures	<u>50,000</u>	<u>50,000</u>	<u>5,224</u>
Net Change in Fund Balance	<u>45,050</u>	<u>45,050</u>	129,013
Fund Balance - Beginning			<u>278,861</u>
Fund Balance - Ending			<u>407,874</u>



June 19, 2023

[ATTACHMENT L](#)

The Honorable President
Members of the Board of Trustees
Village of Hanover Park, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Hanover Park, Illinois, as of and for the year ended December 31, 2022 and have issued our report thereon dated June 19, 2023. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance with laws, regulations, contracts, and grants applicable to tax increment financing districts is the responsibility of the Village of Hanover Park, Illinois' management. In connection with our audit, nothing came to our attention that caused us to believe that the Village failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing," insofar as it relates to accounting matters for the the Tax Increment Financing #3, the Tax Increment Financing #4, and the Tax Increment Financing #5, however, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP