

STATE OF ILLINOIS
COMPTROLLER

SUSANA A. MENDOZA

Name of Municipality:	<u>River Forest</u>	Reporting Fiscal Year:	2018
County:	<u>Cook</u>	Fiscal Year End:	04/ 30 /2018
Unit Code:	<u>016/480/32</u>		

TIF Administrator Contact Information

First Name:	Eric	Last Name:	Palm
Address:	400 Park Avenue	Title:	Village Administrator
Telephone:	708/366-8500	City:	River Forest
E-mail- required	epalm@vrf.us	Zip:	60305

I attest to the best of my knowledge, that this FY 2018 report of the redevelopment project area(s)
in the City/Village of: River Forest
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or
Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Eiv Palm

OCTOBER 22, 2018

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

[illegible]

*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 2018

Name of Redevelopment Project Area (below):

Madison Street TIF

Primary Use of Redevelopment Project Area*: Combination Mixed

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

Commercial,
retail, residential,

If "Combination/Mixed" List Component Types: institutional

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

Tax Increment Allocation Redevelopment Act

 X

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

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

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))
Provide an analysis of the special tax allocation fund.

FY 2018

TIF NAME:

Madison Street TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (97,493)

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		\$ -	0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 455	\$ 469	5%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources	\$ 9,375	\$ 9,375	95%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 9,830

Cumulative Total Revenues/Cash Receipts \$ 9,844 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 49,396

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 49,396

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (39,566)

FUND BALANCE, END OF REPORTING PERIOD* \$ (137,059)

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

FY 2018

TIF NAME:

Madison Street TIF

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

PAGE 1

[illegible]

[illegible]

PAGE 3

72

TIF NAME:

Madison Street TIF

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

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

[illegible]

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

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

FY 2018

TIF NAME:

Madison Street TIF

FUND BALANCE BY SOURCE

\$ (137,059)

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

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

General Fund Loans/Advances		\$ 1,490,000

Total Amount Designated for Project Costs	\$ 1,490,000
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TOTAL AMOUNT DESIGNATED	\$ 1,490,000
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SURPLUS/(DEFICIT)	\$ (1,627,059)
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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 2018

TIF NAME:

Madison Street TIF

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

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

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	7620 Madison Street
Approximate size or description of property:	Office buildings with parking
Purchase price:	1,000,000.00
Seller of property:	Lutheran Child and Family Services of Illinois

Property (2):	
Street address:	10 Lathrop Ave.
Approximate size or description of property:	Single family residence
Purchase price:	330,000.00
Seller of property:	Marion and Jonathon Baumgarten

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

PAGE 1

FY 2018

TIF Name:

Madison Street TIF

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.**Select ONE of the following by indicating an 'X':**

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	X
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	

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

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

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*:

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

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 the complete TIF report

SECTION 6
FY 2018

TIF NAME: Madison Street TIF

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
2015 \$	9,605,600	\$ 10,180,630

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

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

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

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:

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Optional Documents	Enclosed
Legal description of redevelopment project area	<input checked="" type="checkbox"/>
Map of District	<input checked="" type="checkbox"/>

EXHIBIT A-1

RIVER FOREST MADISON STREET TIF DISTRICT

LEGAL DESCRIPTION

(attached)

LEGAL DESCRIPTION (MADISON STREET TIF):

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 11, THE SOUTH HALF OF SECTION 12, THE NORTH HALF OF SECTION 13 AND THE NORTHEAST QUARTER OF SECTION 14 IN TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF MADISON STREET AND THE EAST RIGHT-OF-WAY LINE OF THATCHER AVENUE; THENCE NORTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF THE SOUTH 158 FEET OF SAID SOUTHEAST QUARTER OF SECTION 11; THENCE EASTERLY ALONG SAID NORTH LINE OF THE SOUTH 158 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF GALE AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 9 IN BLOCK 7 IN GALE AND BLOCK'S SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE OF LOT 9 TO A POINT ON THE WEST LINE OF THE EAST 145.00 FEET OF SAID LOT 9; THENCE SOUTHERLY ALONG SAID WEST LINE TO A POINT ON THE NORTH LINE OF THE SOUTH 60 FEET OF SAID LOT 9; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST LINE OF THE EAST 90 FEET OF SAID LOT 9; THENCE SOUTHERLY ALONG SAID WEST LINE AND SOUTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH LINE OF THE SOUTH 40 FEET OF LOT 8 IN SAID BLOCK 7 OF GALE AND BLOCK'S SUBDIVISION; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST LINE OF SAID LOT 8 (SAID EAST LINE ALSO BEING THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE NORTHERLY ALONG SAID EAST LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH HALF OF LOT 5 IN SAID BLOCK 7; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE TO A POINT ON THE EAST LINE OF SAID LOT 5 (SAID EAST LINE ALSO BEING THE WEST RIGHT-OF-WAY LINE OF KEYSTONE AVENUE); THENCE EASTERLY ALONG A LINE TO A POINT ON THE NORTH LINE

OF THE SOUTH HALF OF LOT 5 IN BLOCK 8 OF SAID GALE AND BLOCK'S SUBDIVISION; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST LINE OF SAID LOT 5, SAID POINT ALSO BEING A POINT ON THE NORTH LINE OF THE SOUTH 150 FEET OF LOT 21 IN SAMUEL WATT'S SR. SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 2, 1910 AS DOCUMENT NO. 4533770; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF FOREST AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 8 IN SAID SAMUEL WATT'S SR. SUBDIVISION; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND ALONG SAID NORTH LINE OF LOT 8 TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF THE CANADIAN PACIFIC RAILROAD (F.K.A. THE MINNEAPOLIS, ST. PAUL AND SAULT STE. MARIE RAILROAD); THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 12; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF SAID CANADIAN PACIFIC RAILROAD; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF PARK AND MADISON TOWNHOMES RESUBDIVISION, BEING A SUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 12, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 19, 2007 AS DOCUMENT NO. 0735303059; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF PARK AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 8 IN BLOCK 8 OF E.S. CONWAY'S RESUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE OF LOT 8 TO THE NORTHEAST CORNER OF SAID LOT 8 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 27 IN SAID BLOCK 8 OF E.S. CONWAY'S RESUBDIVISION (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-

OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 27 TO THE NORTHEAST CORNER OF SAID LOT 27 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF FRANKLIN AVENUE); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 8 IN BLOCK 7 OF SAID E.S. CONWAY'S RESUBDIVISION (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF FRANKLIN AVENUE); THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 8 TO THE NORTHEAST CORNER OF SAID LOT 8 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 8 IN BLOCK 8 IN HENRY FIELD'S SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12 (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 8 TO A POINT ON THE NORTH LINE OF THE SOUTH 30 FEET OF SAID LOT 8; THENCE EASTERLY ALONG SAID NORTH LINE AND ALONG THE EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF ASHLAND AVENUE; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF LOT 18 IN NUBE AND PETTON'S RESUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 18 TO THE NORTHEAST CORNER OF SAID LOT 18 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 23 IN SAID NUBE AND PETTON'S RESUBDIVISION (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 23 AND ALONG THE EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF LATHROP AVENUE; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE AND ALONG THE SOUTHERLY EXTENSION THEREOF TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID MADISON STREET; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY

LINE TO A POINT ON THE SOUTHERLY EXTENSION OF SAID EAST RIGHT-OF-WAY LINE OF THATCHER AVENUE; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION TO THE POINT OF BEGINNING.

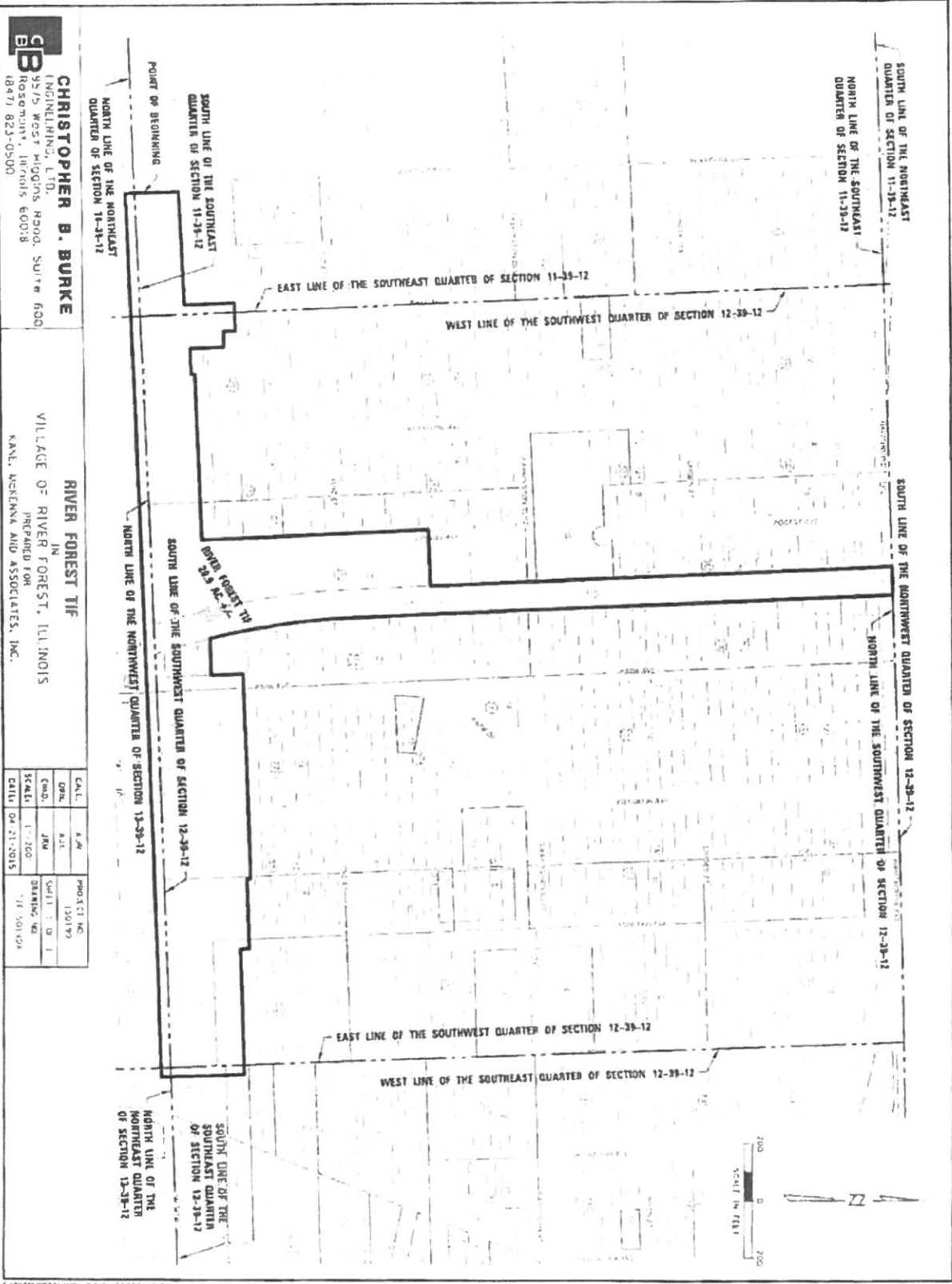
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EXHIBIT A-2

RIVER FOREST MADISON STREET TIF DISTRICT

MAP

(attached)



CHRISTOPHER B. BURKE
 ENGINEERING, LTD.
 9575 WEST MCGONIGAN ROAD, SUITE 600
 ROSAMOND, ILLINOIS 60018
 (847) 823-0500

RIVER FOREST TIF
 IN
 VILLAGE OF RIVER FOREST, ILLINOIS
 PREPARED FOR
 KANL MCKENNA AND ASSOCIATES, INC.

CALC.	DATE	PROJECT NO.
DATE	DATE	100179
CHG.	DATE	
SCALE	1"=200'	SHEET 1 OF 1
DATE	04-21-2015	DRAWING NO.
		115-101-024

EXHIBIT B-1

RIVER FOREST PROPOSED NORTH AVENUE TIF DISTRICT

LEGAL DESCRIPTION

(attached)

LEGAL DESCRIPTION (RIVER FOREST NORTH AVENUE TIF):

THAT PART OF THE NORTH HALF OF SECTION 1 IN TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 1; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SECTION 1 TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 20 FEET 11 INCHES OF LOT 30 IN BLOCK 1 IN ROSSELL'S BONNIE BRAE ADDITION TO RIVER FOREST, BEING A SUBDIVISION IN SAID NORTH HALF OF SECTION 1, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 8, 1926 AS DOCUMENT NO. 9301663; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND SOUTH LINE OF THE NORTH 20 FEET 11 INCHES OF LOT 30 TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 1; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 15 FEET OF LOT 18 IN BLOCK 2 OF SAID ROSSELL'S BONNIE BRAE ADDITION TO RIVER FOREST; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND SOUTH LINE OF THE NORTH 15 FEET OF LOT 18 AND ALONG THE WESTERLY EXTENSION THEREOF TO A POINT ON THE WEST RIGHT-OF-WAY LINE BONNIE BRAE PLACE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO THE SOUTHEAST CORNER OF LOT 30 IN BLOCK 3 OF SAID ROSSELL'S BONNIE BRAE ADDITION TO RIVER FOREST; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 30 TO THE SOUTHWEST CORNER THEREOF, SAID SOUTHWEST CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 17 IN SAID BLOCK 3; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 17 TO THE SOUTHWEST CORNER THEREOF; THENCE WESTERLY ALONG A LINE TO THE SOUTHEAST CORNER OF LOT 6 IN BLOCK 1 OF O.C. BRAESE'S SUBDIVISION, BEING A SUBDIVISION IN SAID NORTH HALF OF SECTION 1, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 29, 1923 AS DOCUMENT NO. 7788819; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER THEREOF, SAID SOUTHWEST CORNER ALSO BEING THE

SOUTHEAST CORNER OF LOT 6 IN SAID BLOCK 2 OF SAID O.C. BRAESE'S SUBDIVISION ;
THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER
THEREOF; THENCE WESTERLY ALONG A LINE TO THE SOUTHEAST CORNER OF LOT 6 IN
BLOCK 3 OF SAID O.C. BRAESE'S SUBDIVISION; THENCE WESTERLY ALONG THE SOUTH
LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER THEREOF, SAID SOUTHWEST CORNER
ALSO BEING THE SOUTHEAST CORNER OF LOT 6 IN BLOCK 1 IN WILLIAM H. BECKMAN'S
SUBDIVISION, BEING A SUBDIVISION IN SAID NORTH HALF OF SECTION 1, ACCORDING TO
THE PLAT THEREOF RECORDED JANUARY 29, 1923 AS DOCUMENT NO. 7790766; THENCE
WESTERLY ALONG THE SOUTH LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER
THEREOF, SAID SOUTHWEST CORNER BEING A POINT ON THE EAST RIGHT-OF-WAY LINE
OF JACKSON AVENUE; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A
POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF LEMOYNE STREET;
THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE TO A POINT OF
INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF LATHROP AVENUE; THENCE
NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH
THE NORTH LINE OF THE SOUTH 2.67 FEET OF LOT 56 IN EDWIN E. WOOD'S SUBDIVISION,
BEING A SUBDIVISION IN SAID NORTH HALF OF SECTION 1 ACCORDING TO THE PLAT
THEREOF RECORDED AS TORRENS DOCUMENT NO. 202871; THENCE WESTERLY ALONG
SAID NORTH LINE TO A POINT ON THE EAST LINE OF LOT 51 IN SAID EDWIN E. WOOD'S
SUBDIVISION; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE SOUTHEAST CORNER
OF SAID LOT 51; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 51 TO THE
SOUTHWEST CORNER THEREOF; THENCE WESTERLY ALONG A LINE TO THE SOUTHEAST
CORNER OF LOT 43 IN SAID EDWIN E. WOOD'S SUBDIVISION; THENCE WESTERLY ALONG
THE SOUTH LINE OF SAID LOT 43 TO THE SOUTHWEST CORNER THEREOF, SAID
SOUTHWEST CORNER ALSO BEING THE NORTHEAST CORNER OF LOT 33 IN SAID EDWIN E.
WOOD'S SUBDIVISION; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID LOT 33 TO A
POINT ON THE SOUTH LINE OF THE NORTH 19 FEET OF SAID LOT 33; THENCE WESTERLY
ALONG SAID SOUTH LINE AND WESTERLY EXTENSION THEREOF TO A POINT ON THE WEST

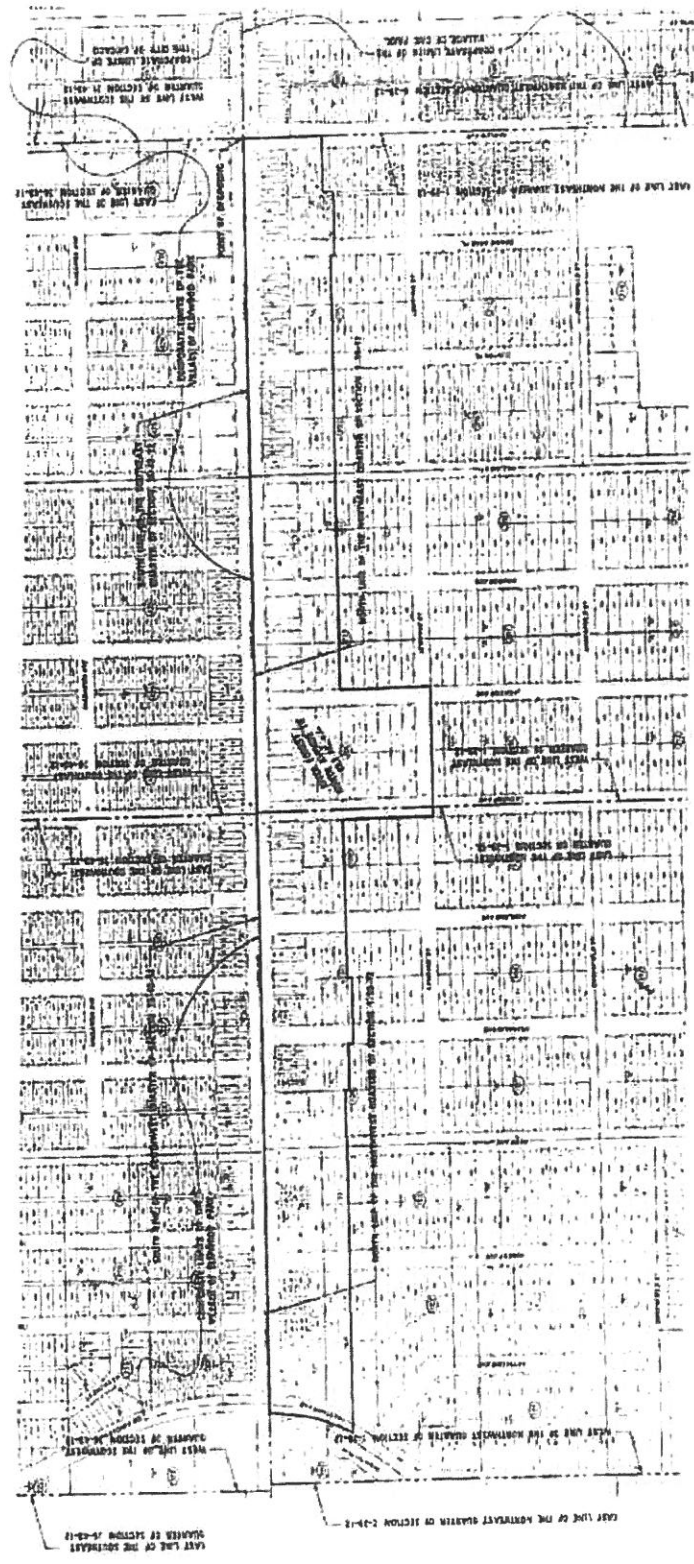
RIGHT-OF-WAY LINE OF FRANKLIN AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO THE SOUTHEAST CORNER OF LOT 27 IN SAID EDWIN E. WOOD'S SUBDIVISION; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 27 TO A POINT ON THE EAST LINE OF LOT 135 IN SAID EDWIN E. WOOD'S SUBDIVISION; THENCE NORTHERLY ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF SAID LOT 135; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 135 TO THE NORTHWEST CORNER THEREOF; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 135 TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 2 IN THE RESUBDIVISION OF THAT PART OF LOT 2 IN OWNER'S SUBDIVISION LYING EAST OF THATCHER ROAD, BEING A RESUBDIVISION IN SAID NORTH HALF OF SECTION 1, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 20, 1923 AS DOCUMENT NO. 8070779; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND SOUTH LINE TO THE SOUTHWEST CORNER OF SAID LOT 2, SAID SOUTHWEST CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 7 IN SAID RESUBDIVISION OF THAT PART OF LOT 2 IN OWNER'S SUBDIVISION LYING EAST OF THATCHER ROAD; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 7 TO THE SOUTHWEST CORNER THEREOF; THENCE WESTERLY ALONG A LINE TO THE SOUTHEAST CORNER OF LOT 10 IN SAID RESUBDIVISION OF THAT PART OF LOT 2 IN OWNER'S SUBDIVISION LYING EAST OF THATCHER ROAD; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 10 TO THE SOUTHWEST CORNER THEREOF, SAID SOUTHWEST CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 14 IN SAID RESUBDIVISION OF THAT PART OF LOT 2 IN OWNER'S SUBDIVISION LYING EAST OF THATCHER ROAD; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 14 AND WESTERLY EXTENSION THEREOF TO A POINT OF INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF THATCHER AVENUE; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND NORTHERLY EXTENSION THEREOF TO A POINT OF INTERSECTION WITH THE NORTH LINE OF SAID SECTION 1; THENCE EASTERLY ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.

EXHIBIT B-2

RIVER FOREST PROPOSED NORTH AVENUE TIF DISTRICT

MAP

(attached)



DATE	BY	REVISION
11-11-1971	YAM	1
11-11-1971	YAM	2
11-11-1971	YAM	3
11-11-1971	YAM	4
11-11-1971	YAM	5
11-11-1971	YAM	6
11-11-1971	YAM	7
11-11-1971	YAM	8
11-11-1971	YAM	9
11-11-1971	YAM	10
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11-11-1971	YAM	12
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11-11-1971	YAM	37
11-11-1971	YAM	38
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11-11-1971	YAM	90
11-11-1971	YAM	91
11-11-1971	YAM	92
11-11-1971	YAM	93
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11-11-1971	YAM	95
11-11-1971	YAM	96
11-11-1971	YAM	97
11-11-1971	YAM	98
11-11-1971	YAM	99
11-11-1971	YAM	100

RIVER FOREST NORTH AVENUE TIF
 VILLAGE OF RIVER FOREST, ILLINOIS
 PREPARED FOR
 YAM, MCKENNA AND ASSOCIATES, INC.

CHRISTOPHER B. BURKE ENGINEERING, L.P.
 11411 12TH STREET
 NORTH AVENUE
 RIVER FOREST, ILLINOIS 60015
 (708) 441-1111

Re: Madison Street TIF District

I, Catherine Adduci, the duly elected Village President of the Village of River Forest, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the Village of River Forest complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year Beginning May 1, 2017 and ending April 30, 2018


Village President

OCTOBER 23, 2018
DATE



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October 22, 2018

VIA E-MAIL (epalm@vrf.us)

Illinois Office of the Comptroller
Taxing Districts Affected by the Village of River Forest
Madison Street Tax Increment Financing District

**Re: Village of River Forest – Madison Street Tax Increment Financing District
("TIF District")**

To Whom It May Concern:

We serve as Village Attorney for the Village of River Forest, Cook County, Illinois ("Village").

This opinion is being delivered pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* ("Act") and, more specifically, 65 ILCS 5/11-74.4-5(d)(4). In rendering our opinions herein, we have examined and considered certain records, proceedings and related matters provided to us by the Village regarding the TIF District. Based on the foregoing, and on such other information and documents as we believe necessary to enable us to render this opinion, we are of the opinion that, to the best of our knowledge and belief, the Village was in compliance with the provisions of the Act as to the TIF District for the fiscal year from May 1, 2017 to April 30, 2018.

Very truly yours,

KLEIN, THORPE & JENKINS, LTD.



Gregory T. Smith

cc: Village President Adduci and Board of Trustees
Eric Palm, Village Administrator

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

The Village advanced funds from its General Fund in order to purchase property in the TIF District and to pay for professional services associated with the acquisitions.

NOTICE OF MEETING
RIVER FOREST NORTH AVENUE TIF DISTRICT
JOINT REVIEW BOARD

Notice is hereby given to all interested parties that, pursuant to the requirements of 65 ILCS 5/11-74.4-1, *et seq.*, a special meeting of the Joint Review Board for the proposed River Forest North Avenue Tax Increment Financing District will be held on Thursday June 21, 2018, at 5:00 p.m., at the River Forest Village Hall, First Floor Community Room, 400 Park Avenue, River Forest, Illinois 60305. Said meeting will be open to the public. A copy of the Agenda for said meeting is attached.

VILLAGE OF RIVER FOREST

By: Katherine Brand-White
Village Clerk

AGENDA
JOINT REVIEW BOARD SPECIAL MEETING
RIVER FOREST NORTH AVENUE
TAX INCREMENT FINANCING DISTRICT
THURSDAY, JUNE 21, 2018, 5:00 P.M.

- I. Call Meeting to Order
- II. Roll Call of Joint Review Board Members:
 - Member
 - 1. Village of River Forest
 - 2. County of Cook
 - 3. River Forest Township
 - 4. Triton Community College District 504
 - 5. River Forest Public Schools District 90
 - 6. Oak Park and River Forest Consolidated High School
District 200
 - 7. River Forest Park District
 - 8. Public Member
- III. Approval of Minutes of Joint Review Board Special Meeting of May 31, 2018
- IV. Public Comments
- V. Joint Review Board Question and Answer Period
- VI. Vote on a Recommendation to the Village of River Forest Village Board
- VII. Adjournment

**VILLAGE OF RIVER FOREST
JOINT REVIEW BOARD – MADISON STREET TIF DISTRICT
MEETING MINUTES
June 21, 2018**

A meeting of the Village of River Forest Joint Review Board – Madison Street TIF District was held at 4:45 p.m. on Thursday, June 21, 2018 in the Community Room of the Village Hall, 400 Park Avenue, River Forest, Illinois.

I. CALL TO ORDER

The meeting was called to order by Chairman Eric Palm at 4:45 p.m.

II. ROLL CALL

Upon roll call, the following persons were:

Present: Eric Palm, Village of River Forest; Holly Economos, River Forest Township; Anthony Cozzi, River Forest Public School District 90; Tod Altenberg, Oak Park and River Forest Consolidated High School District 200; Mike Sletten, River Forest Park District; arrived 4:49 pm, Garrick Abezetian, Triton Community College District 504

Not Present: County of Cook, Public Member

III. APPROVAL OF THE MINUTES OF THE SEPTEMBER 12, 2016 MEETING

Chairman Palm commented that the agenda item calling for approval of the minutes of the June 28, 2016 JRB meeting was in error, and that those minutes were approved at the September 13, 2016 meeting. The vote tonight will be to approve the minutes from the September 13, 2016 JRB Meeting.

A MOTION was made by River Forest Park District (Mr. Sletten) and seconded by River Forest Public Schools District 90 (Mr. Cozzi) to approve the minutes of the September 13, 2016 meeting as presented. MOTION PASSED on voice vote.

IV. OVERVIEW OF THE TIF ANNUAL REPORT AND ACTIVITIES WITHIN THE TIF DISTRICT BY VILLAGE STAFF

Mr. Palm provided an update to the JRB on the status of the Madison Street TIF district. Mr. Palm referred to a memo outlining the updates since the previous meeting and reported that there were two properties acquired by the Village. The Village has purchased 7620 W. Madison Street – the Lutheran Children and Family Services (LCFS) property. LCFS decided to consolidate their services and move their offices. When the property was put up for sale, the Village made an offer to purchase it for \$1,000,000. The Village closed on the property in December 2017, which included allowing LCFS to rent back the property for three months. LCFS then requested an extension on renting the space for another three months, which was negotiated and granted for a lump sum payment of \$25,000 which was paid by LCFS. The \$25,000 rental on the property goes back into the TIF fund. The property is not currently paying any taxes and will remain off the tax rolls for the time being. LCFS anticipates vacating the property by July 15th.

The second property purchased by the Village is 10 Lathrop Avenue, which is a single family home, and the first home behind the alley which is behind Pete's Automotive. The Village purchased the property for \$330,000 and it will remain on the tax rolls until a determination is made on the viability of it being rented out short term.

Both properties were funded through the TIF District, however since there is no money in the TIF District at this time (with the exception of the \$25,000), the Village has loaned itself money from its general fund reserves.

Second Installment Property tax bills are due out July 1, 2018, and the county releases the report on the TIF soon after, and at that time the Village should know the revenue amount.

Mr. Palm reported that the Village is in the middle of a Comprehensive Plan and that when completed, it will have additional strategies relating to economic development including both the Madison and North Avenue TIF District.

Mr. Palm also reported that Public Member, Julie Raino, has moved out of the TIF district, so the Village will find a resident to replace her. Mr. Palm is currently in contact with a potential replacement and anticipates that by the meeting next year, the Village will make an appointment to fill the Public Member role.

At 4:49 pm, Triton Community College District (Mr. Garrick Abezetian) arrived.

V. JOINT REVIEW BOARD QUESTION AND ANSWER PERIOD

There were no questions from the Joint Review Board.

VI. PUBLIC COMMENTS

Ms. Susan Altier from 12 Ashland asked about the appointment of a Public Member. Ms. Altier said that she had expressed interest in becoming the Public Member and asked what the criteria is for selection of the Public Member.

Mr. Palm responded that there is nothing in the statute that specifically dictates the criteria other than the Public Member must live in the proposed TIF district. Mr. Palm stated that he believes an ideal person to serve as the Public Member is someone who is aligned with the Village's goals and expectations for development in that corridor.

V. ADJOURNMENT

A MOTION was made by Oak Park and River Forest Consolidated High School District 200 (Mr. Altenberg) and seconded by the River Forest Park District (Mr. Sletten) to adjourn the meeting. MOTION PASSES on Voice Vote. The meeting was adjourned at 4:52 p.m.

Eric Palm, Chairperson

A list of all intergovernmental agreements in effect from 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)]

[illegible]