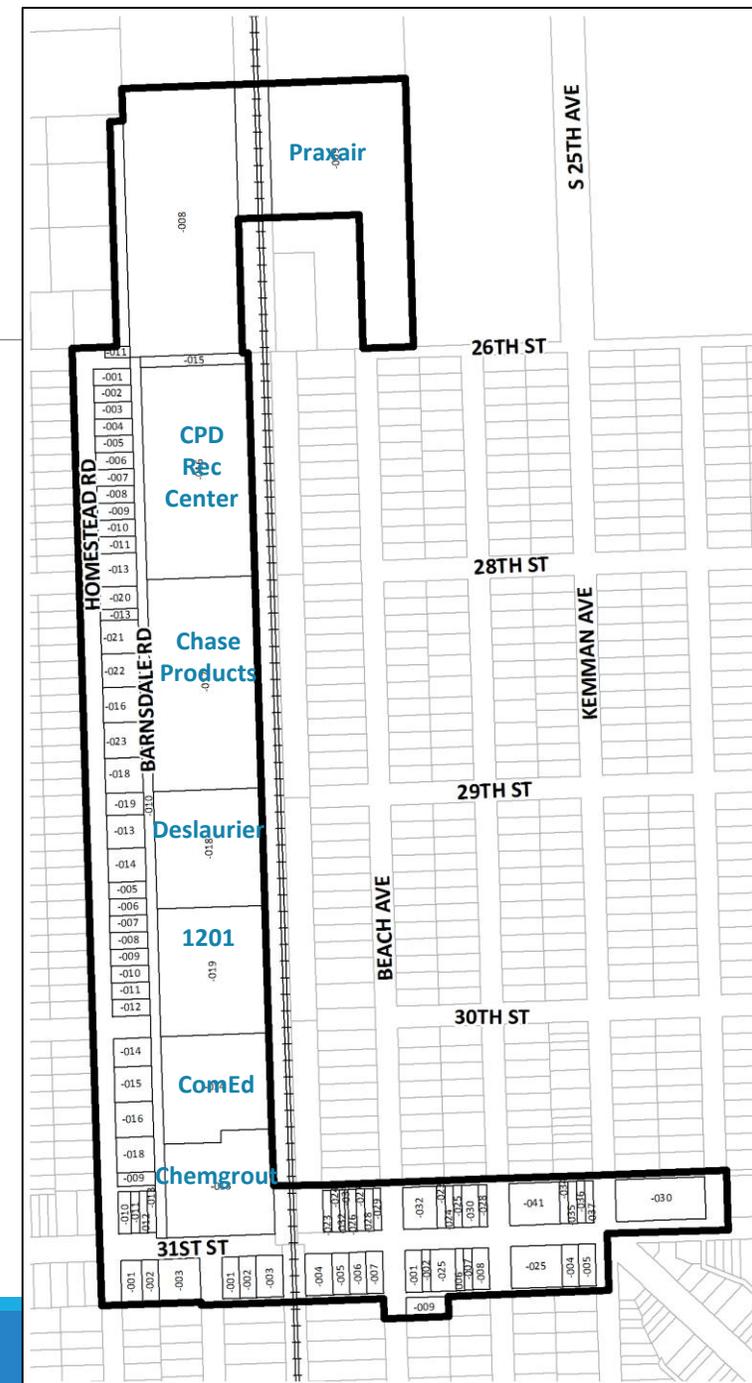


31st Street/Barnsdale TIF JOINT REVIEW BOARD MEETING

DECEMBER 14, 2020

TIF Boundaries

- Established January 2017
- Conservation TIF
- Base year – 2015
- Includes multiple uses:
 - Commercial
 - Multi-Family Residential
 - Open Space
 - Vacant land



Affected taxing districts

Section 6

Village of La Grange Park

Cook County

Proviso Township

Forest Preserve District of Cook County

Metropolitan Water Reclamation District

Des Plaines Valley Mosquito Abatement District

La Grange Park Public Library District

Community Park District of La Grange Park

School District #94

School District #95

School District #102

Lyons Township High School District #204

Riverside Brookfield High School District #209

DuPage Community College District #502

Triton Community College District #504

Revenues & Expenses

Sections 3.1, 3.2A, 3.2B, 3.3, 4

May 1, 2019 – April 30, 2020

Beginning fund balance \$312,796

- Audit fees, legal fees and administrative fees (\$562)
- No property acquired or obligations issued
- Projects
 - Posto 31 (\$9,005)
 - 1201 Barnsdale (\$0)
 - North Beach Avenue Parking Engineering fees (\$2,780)

End fund balance \$488,074

Total expenditures \$13,547

Redevelopment Project – Posto 31

Section 5

Public/Private partnership for the redevelopment of 1015/1017 E. 31st Street

Owner is Godfrey Hospitality LLC

Owner invested over \$1 million

- Acquire the properties
- Combine buildings
- Rehab interior and exterior and operate a full-service restaurant

Village investment

- Upsize water service
- Relocation of water and sanitary service lines
- Reimbursement of TIF increment

Agreement term is 15 years



Public Investment* – Posto 31

Section 3.2A

Professional Services (FY2019)	\$ 21,000
Capital Outlay – Water Main (FY2019)	\$200,000
TIF Reimbursement (FY2020)	\$ 9,005
Total TIF Investment to Date:	\$230,005

**Business District funds were also used to incentivize the project*

1201 Barnsdale Road

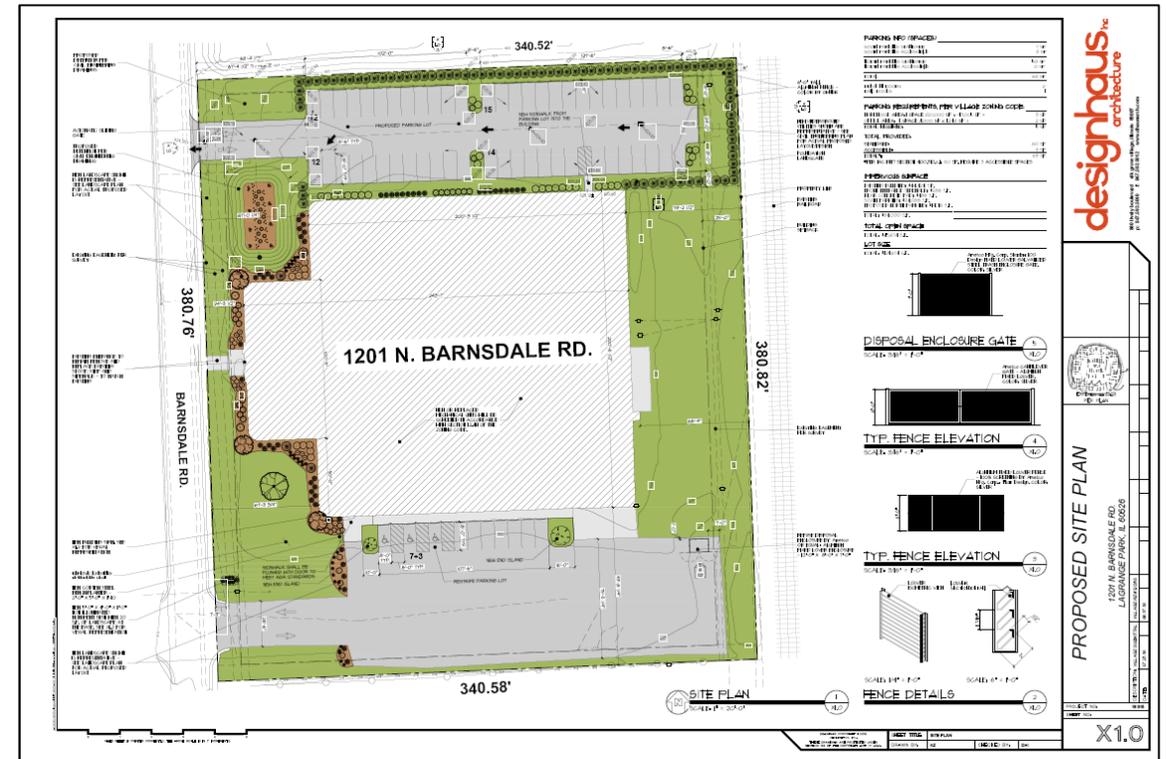
Owner 1201 Barnsdale, LLC

Public/Private Partnership

Owner to invest \$2.4 million

- Property acquisition
- Interior and exterior rehab
- Additional parking lot
- On-site storm water detention
- Landscaping, lighting, fencing
- Self-storage facility with outdoor storage

Self-storage facility with outdoor storage



1201 Barnsdale Road

Demolition complete

Building permits in process

Agreement term is 20 years

TIF Incentive* up to \$400,000

**Business District funds were also used to incentivize the project.*



N. Beach Avenue Parking Lot

Public parking area – 8 stalls

- Stamped concrete for aesthetic appeal and driver visibility

Landscape islands (3)

New stop sign pole design

New waste receptacle design

Total cost estimated at \$45,000



Upcoming projects

Plaza 31 Sidewalk

Comprehensive Streetscaping Program

Façade Improvement Program

QUESTIONS?

