**FY 2024**
**ANNUAL TAX INCREMENT FINANCE REPORT**

**SUSANA A. MENDOZA**
ILLINOIS STATE COMPTROLLER

| | | | |
|---|---|---|---|
| Name of Municipality: | **Crest Hill** | Reporting Fiscal Year: | **2024** |
| County: | Will | Fiscal Year End: | **4/30/2024** |
| Unit Code: | **099/030/30** | | |

**FY 2024 TIF Administrator Contact Information-Required**

| | | | | | |
|---|---|---|---|---|---|
| First Name: | **Glenn** | Last Name: | **Gehrke** | | |
| Address: | 20600 City Center Blvd | Title: | Director of Finance | | |
| Telephone: | 815-741-3080 | City: | Crest Hill | Zip: | 60403 |
| E-mail | **ggehrke@cityofcresthill.com** | | | | |

I attest to the best of my knowledge, that this FY 2024 report of the redevelopment project area(s)

in the **City/Village** of: **Crest Hill**

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.].

**Written signature of TIF Administrator** — **Date** 1/8/2025

**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 DISTICT**

| Name of Redevelopment Project Area | Date Designated MM/DD/YYYY | Date Terminated MM/DD/YYYY |
|---|---|---|
| City of Crest Hill - Weber Division | 4/3/2023 | |
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*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 8 must be completed for each redevelopment project area listed in Section 1.]

**FY 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

| | |
|---|---|
| **Primary Use of Redevelopment Project Area*:** | Combination/Mixed |

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

| | |
|---|---|
| **If "Combination/Mixed" List Component Types:** | Residential/Commer |
| **Under which section of the Illinois Municipal Code was the 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 |
|---|---|---|
| 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 (labled 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 ***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 (labeled Attachment J).** | X | |
| An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [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 MUST 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 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

**Provide an analysis of the special tax allocation fund.**

Special Tax Allocation Fund Balance at Beginning of Reporting Period $ -

| 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 | | | 0% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | | 0% |
| Transfers from Municipal Sources | | | 0% |
| Private Sources | | | 0% |
| Other (identify source _____; if multiple other sources, attach schedule) | | | 0% |

**All Amount Deposited in Special Tax Allocation Fund** $ -

**Cumulative Total Revenues/Cash Receipts** $ - 0%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** $ 25,854

**Transfers to Municipal Sources**

**Distribution of Surplus**

**Total Expenditures/Disbursements** $ 25,854

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** $ (25,854)

**Previous Year Adjustment (Explain Below)**

**FUND BALANCE, END OF REPORTING PERIOD*** $ (25,854)

* 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 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

**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. | | |
| Mahoney Silverman & Cross | 3,671 | |
| Robinson Engineering | 243 | |
| Ryan LLC | 21,940 | |
| | | |
| | | |
| | | |
| | | $ 25,854 |
| 2. Annual administrative cost. | | |
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| | | $ - |
| 3. Cost of marketing sites. | | |
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| | | $ - |
| 4. Property assembly cost and site preparation costs. | | |
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| | | $ - |
| 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. | | |
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| | | $ - |
| 6. Costs of the constructuion of public works or improvements. | | |
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| | | $ - |

**SECTION 3.2 A**
**PAGE 2**

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|---|---|---|
| 7. Costs of eliminating or removing contaminants and other impediments. | | |
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| | | $ - |
| 8. Cost of job training and retraining projects. | | |
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| | | $ - |
| 9. Financing costs. | | |
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| | | $ - |
| 10. Capital costs. | | |
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| | | $ - |
| 11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects. | | |
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| | | $ - |
| 12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects. | | |
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|---|---|---|
| 13. Relocation costs. | | |
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| | | $ - |
| 14. Payments in lieu of taxes. | | |
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| | | $ - |
| 15. Costs of job training, retraining, advanced vocational or career education. | | |
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| | | $ - |
| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
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| | | $ - |
| 17. Cost of day care services. | | |
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| | | $ - |
| 18. Other. | | |
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| | | $ - |

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|---|---|
| **TOTAL ITEMIZED EXPENDITURES** | **$ 25,854** |

**Section 3.2 B** [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

**FY 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

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

| Name | Service | Amount |
|---|---|---|
| Ryan LLC | Consulting | $ 21,940.00 |
| | | |
| | | |
| | |

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

**FY 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

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

| | |
|---|---|
| **FUND BALANCE BY SOURCE** | $ (25,854) |

| 1. Description of Debt Obligations | Amount of Original Issuance | Amount Designated |
|---|---|---|
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| **Total Amount Designated for Obligations** | $ - | $ - |

| 2. Description of Project Costs to be Paid | Amount of Original Issuance | Amount Designated |
|---|---|---|
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| **Total Amount Designated for Project Costs** | | $ - |

| | |
|---|---|
| **TOTAL AMOUNT DESIGNATED** | $ - |
| **SURPLUS/(DEFICIT)** | $ (25,854) |

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

**FY 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

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

| | |
|---|---|
| X | **Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.** |

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

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

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

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

| | |
|---|---|
| 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 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

**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 and 2b.)** | X |
| **2a.** The total **number** of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan: | 1 |
| **2b.** Did the municipality undertake any **NEW** projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area? | 0 |

**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) | $ 4,500,000 | $ 650,000 | $ 5,150,000 |
| Public Investment Undertaken | $ - | $ - | $ - |
| Ratio of Private/Public Investment | 0 | | 0 |

**Project 1 Name: Gas N Wash/Dunkin Donuts/Ta Canijo Taco @ 16664 Weber Road**

| | | | |
|---|---|---|---|
| Private Investment Undertaken (See Instructions) | $ 4,500,000 | $ 650,000 | $ 5,150,000 |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

**Project 2 Name:**

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

**Project 3 Name:**

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

**Project 4 Name:**

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

**Project 5 Name:**

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

**Project 6 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 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

**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.**

| Project Name | 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. | |
|---|---|---|---|---|
| | Temporary | Permanent | Temporary | Permanent |
| Gas N Wash/Dunkin Donuts/Ta Canijo Taco | 45 | 9 | 45 | 9 |
| | | | | |
| | | | | |
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**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.**

| Project Name | 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. |
|---|---|---|
| Gas N Wash/Dunkin Donuts/Ta Canijo Taco | $135,000 | $135,000 |
| | | |
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| | | |

**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:**

| Project Name | Stated Rate of Return |
|---|---|
| Gas N Wash/Dunkin Donuts/Ta Canijo Taco | None |
| | |
| | |
| | |
| | |

**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 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

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

The Redevelopment Area is generally described as a tract of land consisting of approximately seventy-five acres situated at the northwest corner of Weber Road and Division Street in the City of Crest Hill.

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

**SECTION 8** [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

**FY 2024**

**Name of Redevelopment Project Area:**

***City of Crest Hill - Weber Division***

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

| Year of Designation | Base EAV | Reporting Fiscal Year EAV |
|---|---|---|
| 2022 | $ 78,513 | 1282871 |

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

| X | **Indicate an 'X' if the overlapping taxing districts did not receive a surplus.** |
|---|---|

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

Attachment B

**Raymond R. Soliman**
Mayor

**Christine Vershay-Hall**
Clerk

**Glen Conklin**
Treasurer

**Ward 1**
Scott Dyke
John Vershay

**Ward 2**
Claudia Gazal
Darrell Jefferson

**Ward 3**
Tina Oberlin
Mark Cipiti

**Ward 4**
Nate Albert
Joe Kubal

Crest Hill
CITY OF NEIGHBORS

December 19, 2024

Honorable Susana Mendoza Comptroller
State of Illinois
James R. Thompson Center
100 West Randolph Street
Chicago, IL 60601

Re: City of Crest Hill TIF District – Weber/Divsion
Unit Code: 099/030/30

To Whom It May Concern:

I, Raymond Soliman, the Mayor of City of Crest Hill, County of Will, State of Illinois, do hereby certify that, to the best of my knowledge, the City complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year beginning May 1, 2023 and ending April 30, 2024.

Sincerely,

Raymond R. Solimon
Mayor

**CITY OF CREST HILL**
20600 City Center Boulevard
Crest Hill, IL 60403
815-741-5100
cityofcresthill.com

Attachment C
The Law Firm of

# MAHONEY, SILVERMAN & CROSS, LLC

822 INFANTRY DRIVE, JOLIET, ILLINOIS 60435
TEL: (815) 730-9500 FAX: (815) 730-9598
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ERIC P. HANSON
HANNAH R. LAMORE
GEORGE F. MAHONEY III
LAURA L. MALINOWSKI
MATTHEW W. MOUSTIS
JAMES A. MURPHY
DAVID J. SILVERMAN

ADAM M. UMEK
BRYAN M. WELLNER
EBRU YARGI
ANN M. ZAREMBA

Counsel to the Firm
ROBERT J. BARON
THOMAS H. CROSS III
ROBERT C. MARSAGLIA
ROBERT J. RUSSO

March 24, 2025

## OPINION OF LEGAL COUNSEL

***RE:*** ***City of Crest Hill, Illinois (the "Municipality") / Weber / Division TIF Economic Development Project Area / Annual Financing Report for Fiscal Year Ended April 30, 2024***

In connection with the "Annual Tax Increment Finance and Compliance Report" under the fiscal year ended April 30, 2024, for the City of Crest Hill Weber / Division TIF Economic Development Project Area (the "Annual Report"), I am acting as the Municipality's tax increment finance counsel. Based upon review of the Annual Report, in reliance on representations made by officers and employees of the Municipality with respect to eligible costs and other information, without making any independent investigation or inquiry in connection with any of the foregoing that nothing has come to my attention to lead me to conclude other than that the Municipality as of such date was in compliance with applicable law. The Annual Report is sufficient and complete. This constitutes the "opinion of legal counsel" under the Act and may not be cited or used or relied upon in connection with anything other than submission with the Annual Report.

Very truly yours,

MAHONEY, SILVERMAN & CROSS, LLC

By: */s/ David J. Silverman*
David J. Silverman

Attachment H

# MINUTES OF THE JOINT REVIEW BOARD MEETING
# WEBER/DIVISION TIF DISTRICT
# CREST HILL COUNCIL CHAMBERS
# 20600 CITY CENTER BOULEVARD
# DECEMBER 5, 2023
# 9:00 A.M.

Acting Community and Economic Development Director, Ron Mentzer called the meeting to order at 9:02 a.m.

**Roll call of JRB Members Present**:
Ron Mentzer,Acting Community and Economic Development Director
Lisa Banovetz, Finance Director
Bill Riordan, Lockport Park District
Joe Simpkins, Richland District 88A
Scott Pointon, White Oak Library
ReShawn Howard, Will County

**JRB Members Absent:**
Chaney Monge School District 88
Lockport Fire District
Lockport Township
Lockport Township High School
Joliet Junior College District
Illinois DCEO
Public Member

**Also Present:**
Attorney Dave Silverman-Mahoney, Silverman & Cross, LLC.

**OVERVIEW OF FY23 ANNUAL REPORT FILED WITH THE COMPTROLLER'S OFFICE**

Lisa Banovetz informed the Board that this TIF was established in April of 2023, the City's FY ends April 30, 2023 so there is no activity. Lisa reviewed the Annual Report and discussed the redevelopment area is generally described as a tract of land consisting of approximately 75 acres situated at the northwest corner of Weber Road and Division Street. Lisa Banovetz pointed out that there is an Intergovernmental Agreement between the City of Crest Hill and Richland District D88A but also includes the other taxing bodies with respect to declaration of surplus funds in the proposed Weber/Division Tax Increment Finance District. Lisa will be sending a copy of the agreement to Marybel

Deharo to include when sending out the minutes. Lisa Banovetz highlighted the section of the Surplus Declaration and stated that the agreement itself outlines how the surplus works. Lisa commented that the agreement is for 23 years. There were no questions regarding the Annual Report.

Public Member Bill Gallagher walked in at 9:08 a.m. He commented he was here for the 9:15 a.m. Plainfield/Larkin TIF meeting.

**UPDATE ON ACTIVITIES IN THE REDEVELOPMENT PROJECT AREA**

Ron Mentzer gave a brief update of the redevelopment activities that are happening in the Weber/Division TIF district. The Gas N Wash facility being constructed on the 6+ acre site at the northwest corner of Weber/Division is almost complete. They are looking to obtain the occupancy permit for the project sometime before the end of this calendar year. The project includes approximately eleven and a half thousand square feet of building space and approximately 4.5 million dollars' worth of public improvements were installed to help support its construction and make the remaining vacant commercially zoned land along the west side of the intersection of Weber Road and Randich Road more attractive for desirable commercial development. Gas N Wash funded and constructed most of the public improvements that have been installed with this project and is now requesting some level of City economic development assistance for those public improvements that legally qualify for TIF assistance. City approval of any economic development assistance for the Gas N Wash project will require a public discussion at the City Council level.

In addition, the City has been working with West Point Builders who has interest in developing the approximately 60+ acres of vacant land located west of the Gas N Wash project with over 300 units of age restricted residential housing. The developer's concept plans show the construction of a senior apartment building, single story ranch town houses that would be built to rent, and large number of detached, owner-occupied single family homes. Scott Pointon questioned if the entire development would be for seniors. Ron responded that as currently proposed, the whole residential component would be all seniors. West Point Builders has also informed the City that they cannot move forward with this project unless the receive some type of TIF assistance from the city. There were no further questions or comments.

Joe Simpkins moved to adjourn the JRB meeting at 9:14 a.m., seconded by Scott Pointon, motion carried.

**CITY OF CREST HILL TIF ANNUAL REPORT**
**For Fiscal Year Beginning May 1, 2023 and Ending April 30, 2024**

**Attachment M:** A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements.

List of Intergovernmental Agreements:

1. City of Crest Hill and Richland School District 88A

Money transferred by the City of Crest Hill beginning with fiscal year 2024 is as follows:

| Fiscal Year | Amount |
|---|---|
| 2023 | $0 |
| 2024 | $0 |

Money received by the City of Crest Hill beginning with fiscal year 2024 is as follows:

| Fiscal Year | Amount |
|---|---|
| 2023 | $0 |
| 2024 | $0 |