

Village of Green Oaks

Redevelopment Project Area 1: Rondout Area

Ten-Year Status Report

Pursuant to 65 ILCS 5/11-74.4-5

November 14, 2024

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Executive Summary

The purpose of this Redevelopment Project Area 1: Rondout Area (RPA) Ten-Year Status Report (Report) is to meet the statutory requirements of the Tax Increment Financing (TIF) Allocation Redevelopment Act 65 ILCS 5/11-74.4-5, et seq. (TIF Act) for such a report within 10 years of an RPA being designated. Per the TIF Act, this Report covers the following topics:

- The amount of revenue generated within the RPA;
- Any expenditures made by the municipality for the RPA including, without limitation, expenditures from the special tax allocation fund (TIF Funds);
- The status of planned activities, goals, and objectives set forth in the Redevelopment Plan including details on new or planned construction within the redevelopment project area,
- The amount of private and public investment within the redevelopment project area; and
- Any other relevant evaluation or performance data.

The Village of Green Oaks (Village) designated the RPA on November 19, 2014, to address blighting conditions in the area. This designation allows the Village to use TIF Funds to leverage private market investment within the RPA to maintain and to increase the RPA's equalized assessed values (EAVs), which bolster the property tax base for all taxing districts with boundaries overlapping the RPA. As depicted in Figure #1: RPA Boundaries, the RPA is generally located north of IL Route 176 east of the Tri-State Tollway (U.S. Interstate 94; The Tollway), with a small portion located south of IL Route 176 around and to the west of the Tollway interchange with IL Route 176. The RPA consists of approximately 338 acres in 156 individual tax parcels (PINs) at the time of designation. The Village completed a Redevelopment Project Area 1: Rondout Area Eligibility Study that determined the RPA met the TIF Act eligibility criteria requirements as a "blighted area" and "conservation area" for improved properties and a "blighted area" for unimproved properties. Unless extended under the provisions of the TIF Act, the RPA is set to expire on November 19, 2037, 23 years after its designation.

With its designation, the Village adopted the Redevelopment Project Area 1: Rondout Area Redevelopment Plan (Redevelopment Plan) to provide the RPA's goals and outline objectives and activities to eliminate RPA blighting factors and foster the RPA's development/redevelopment. Under the Redevelopment Plan's guidance, the Village has been able to accomplish the following:

- **Investment Summary:**

The Village has been able to invest \$12,009,000 of TIF Funds to leverage private market investment in the RPA to increase the total RPA EAV. For every one dollar in TIF Funds expenditures, the RPA has increased comparably by approximately three dollars in EAV over the first 10 years of the RPA.

- **Equalized Assessed Value Increase:**

The Village actions and investments have helped to increase the RPA from an initial base EAV of \$34,590,131 in Fiscal Year 2015 (Property Tax Year 2013) to \$70,001,094 (Property Tax Year 2023), which is an approximately 102% increase.

- **Private Development Investment:**

The Village's actions and investments in the RPA have resulted in \$89,326,000 in private investment by way of several large developments. The Village's actions and contributions have also encouraged numerous smaller private market investments that continue to support the reduction of RPA blighting conditions.

- **Job Creation:**

The Village's actions and investments that garnered private market investment also resulted in the below known number of jobs created within the RPA. It is likely more new jobs have been generated, but the Village has not been able to document all of them due to business owner reporting limitations.

- 78 known full-time equivalent jobs.
- 7 known seasonal/part-time equivalent jobs.
- 75 known temporary/construction jobs.

Based on these successes, the Village will continue to pursue the Redevelopment Plan's goals in a judicious manner and seek opportunities to reduce RPA blighting factors and leverage further private market investment to benefit of the Village, the area taxing districts, property owners, businesses, Village residents, and the general public.

Redevelopment Project Area Information

The Village of Green Oaks (Village) established the Redevelopment Project Area 1: Rondout Area (RPA) in 2014 to address conditions of blight in the RPA and to promote development and redevelopment of the RPA. The resulting development has increased RPA equalized assessed values (EAVs) and bolstered property tax revenues for all area taxing districts.

In 2010, the Tax Increment Financing (TIF) Allocation Redevelopment Act 65 ILCS 5/11-74.4-5, et seq. (TIF Act) was amended to require municipalities to assemble a status report (Report) covering the history and performance of TIF districts that have been in existence for 10 years. The TIF Act requires the Report to detail:

- The amount of revenue generated within the RPA;
- Any expenditures made by the municipality for the RPA including, without limitation, expenditures from the special tax allocation fund (TIF Fund);
- The status of planned activities, goals, and objectives set forth in the Redevelopment Plan including details on new or planned construction within the redevelopment project area,
- The amount of private and public investment within the redevelopment project area; and
- Any other relevant evaluation or performance data.

The information summarized herein is for the reporting period from the RPA's inception in November 2014 to the date of this Report, which includes all Fiscal Years 2015 through 2024. The Village compiled data to address the outlined statutory reporting requirements outlined above. Data sources included information from annual Illinois State Comptroller TIF Reports, Village financial records, Redevelopment Agreements, Intergovernmental Agreements, approved TIF Façade Improvement/Blight Elimination Grant Applications, and Village Board meeting packets and minutes.

Project Area Context and Background

At the time of its creation on November 19, 2014, the RPA included 156 individual tax parcel numbers (PINs) of which only 88 PINs had land boundaries. These PINs covered approximately 338 acres of developed properties, road and railroad rights-of-way, and vacant properties. Figure 1: RPA Boundaries Map show the exact boundaries of the RPA which are generally described as follows:

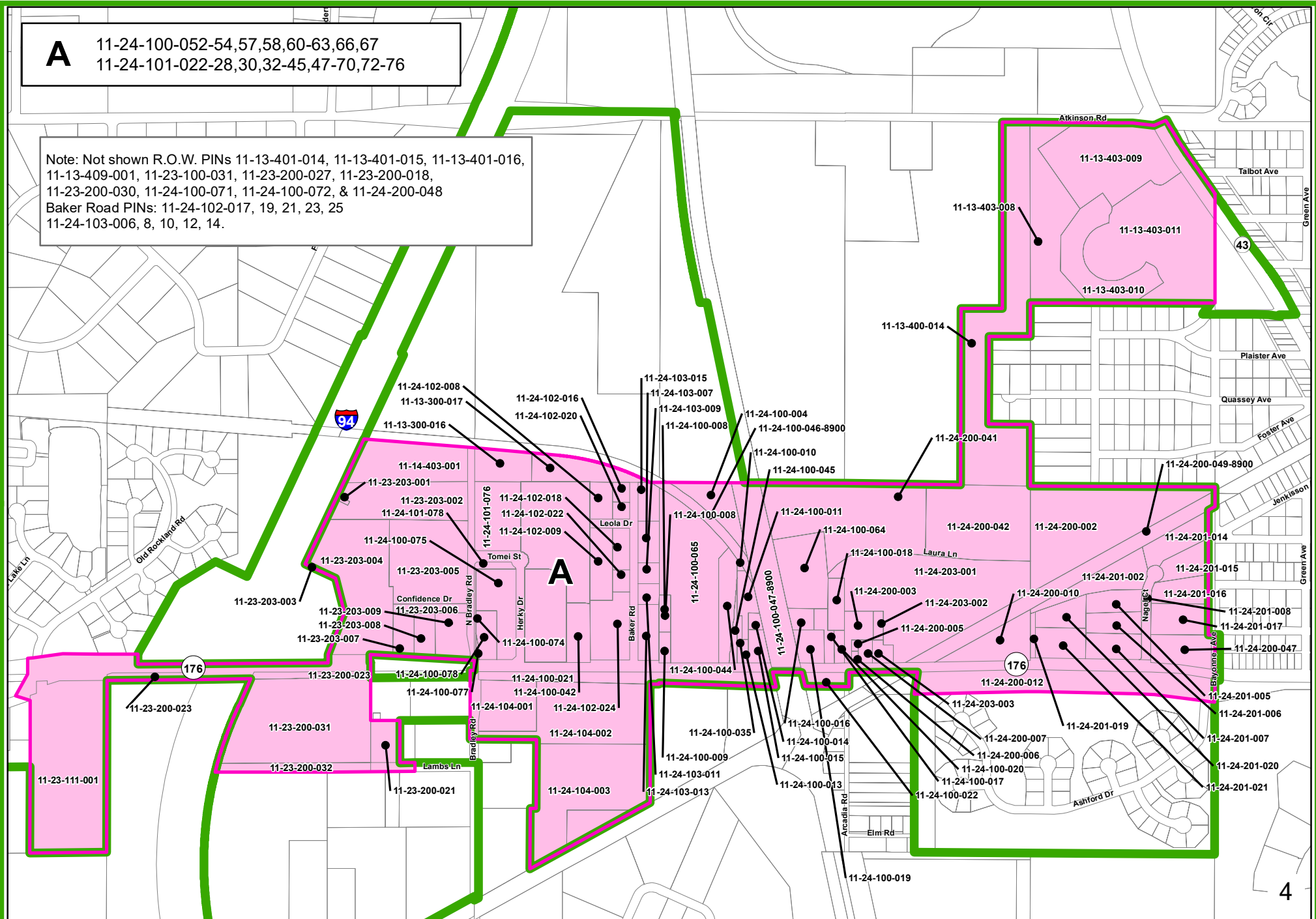
- **North:** The northern border is generally formed on the west half by the Metra railroad tracks and on the eastern half by the northern border of the Village, with the exception to this boundary being a parcel extending northward in the east central portion of the RPA west of the unincorporated Forest Knoll Estates subdivision and two (2) parcels consisting of the former Hill Top Center which front onto Waukegan Road (IL Route 43) and Atkinson Road.
- **East:** The eastern border is formed by the eastern border of the Village adjacent to the existing unincorporated Knollwood residential area.
- **South:** The southern border is generally formed on the east half by the southern property line of the properties in the North Shore Bike Path and on the west half generally by the southern property lines of those non-residential developments incorporated in the Village.
- **West of U.S. Interstate 94:** The western border is generally formed by the first four (4) parcels south of IL Route 176 incorporated into the Village of Green Oaks west of Interstate 94.

As of the time of this Report, the Village has not made any amendments to the RPA boundary.

A

11-24-100-052-54,57,58,60-63,66,67
11-24-101-022-28,30,32-45,47-70,72-76

Note: Not shown R.O.W. PINs 11-13-401-014, 11-13-401-015, 11-13-401-016,
11-13-409-001, 11-23-100-031, 11-23-200-027, 11-23-200-018,
11-23-200-030, 11-24-100-071, 11-24-100-072, & 11-24-200-048
Baker Road PINs: 11-24-102-017, 19, 21, 23, 25
11-24-103-006, 8, 10, 12, 14.



VILLAGE OF GREEN OAKS
Community of Country Living
RPA #1: Rondout Area

Figure 1: RPA Boundaries Map

Redevelopment Project Area
 Village Boundary

Base Data Source: Lake County GIS

1"=900'

Date: 11/14/2024

0 225 450 900 Feet



Conditions at Time of TIF Creation

The Redevelopment Project Area 1: Rondout Area Eligibility Study (Dated November 19, 2014; Eligibility Study) found that the RPA met the TIF Act statutory eligibility requirements. Since over fifty percent (50%) of the structures were 35 years old or older, the improved portions of the RPA qualified for consideration as a conservation area. As outlined below, the improved parcels qualified as being both blighted improved land and a conservation area by exhibiting 11 out of the 13 eligibility criteria. This level met and exceeded the minimum number of three (3) criteria for a conservation area, and this level also met and exceeded the minimum number of five (5) blighting criteria for a blighted improved redevelopment project area. The vacant parcels qualified as being blighted by exhibiting four (4) of the 12 criteria. Three (3) of the multiple requirement criteria and one (1) of the single requirement criteria were present in the unimproved parcels. This level met and exceeded the minimum number of two (2) multiple requirement blight criteria or one (1) single requirement blighting criteria. The qualifying criteria for both improved and vacant parcels within the RPA were generally found to be reasonably distributed throughout the RPA.

In sum, the quantity and distribution of improved and unimproved blighting criteria qualified the RPA as a whole as eligible for consideration for a TIF District. The Eligibility Study identified the following TIF Act Improved Criteria as being present throughout sections of the improved land:

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Presence of Structures below Minimum Code Standards
5. Excessive Vacancies
6. Inadequate Utilities
7. Excessive Land Coverage and Overcrowding of Structures and Community
1. Facilities
8. Deleterious Land Use or Layout
9. Lack of Community Planning
10. Environmental Clean Up
11. Lag in EAV

The Eligibility Study identified the following TIF Act Unimproved Criteria as being present throughout some sections of the unimproved land:

Multiple Requirement Criteria

1. Obsolete Platting of Vacant Land
2. Deterioration of Adjacent Structures or Site Improvements
3. Lag in EAV

Single Requirement Criteria

1. Flooding

Furthermore, based on the outlined conditions of blight and the costs necessary to remediate them, the Village found that the RPA had suffered from disinvestment in the years preceding approval of the RPA. The blighting factors existed to such a degree that RPA could not be expected to develop and redevelop solely through governmental programs and actions or through traditional private market means without the assistance of TIF District benefits and powers. The Village also found that without this action, the area of the RPA would not likely sustain or gain significant value in terms of EAV from which additional property tax revenues could be generated for the sustainable benefit of RPA's overlapping taxing districts. To this end, the Village found that the RPA met and passed the TIF Act statutory "But For" Test that if the Village did not establish the RPA would have continued to suffer from disinvestment and the blighting conditions identified would have continued and, possibly, exacerbated.

Status of Redevelopment Project Area Goals

As outlined in the Redevelopment Plan, the primary vision for the implementation of the RPA is to leverage private market investment that meet or exceed the public investments in the RPA, to eliminate blighting conditions, and to increase the viability and sustainability of the RPA in terms of infrastructure, utilities, land use, and tax base. The following is the list of Redevelopment Plan general goals that the Village is pursuing in order to accomplish this overall vision:

- 1) Encourage development through the conscientious investment of combined incremental revenues that will increase the tax base for governmental bodies servicing the RPA.
- 2) Improve the deficient infrastructure and utilities in the RPA to modern and practical standards that will facilitate development/redevelopment. These investments could account for both current and future demands within the RPA.
- 3) Address the chronic, detrimental, and potentially dangerous historic flooding and drainage issues persistent throughout the RPA.
- 4) Remove the conditions of blight outlined in the Eligibility Study through encouraging and supporting the private market to make the necessary improvements to existing developments and site conditions.
- 5) Coordinate development/redevelopment efforts between numerous public and private interests to attempt to create an appropriate level of improvements that will support the functionality and longevity of both public and private investments and infrastructure in the area to the benefit of the Village, overlapping taxing bodies, property owners, and businesses.
- 6) Seek to improve the aesthetic character of the Village, especially the enhancement of the commercial corridors and areas along Illinois Route 176, Waukegan Road, and Atkinson Road, through the addition of streetscape improvements, such as landscaping, decorative streetlights, removal/relocation of unsightly overhead utility poles and wires, and other similar improvements.
- 7) Provide any job training assistance, housing and other such services and programs required under the Act.

The status for the all the goals is ongoing, and the following Report section outlines the activities and objectives the Village has pursued to accomplish these goals.

Status of Redevelopment Activities and Objectives

The Village has actively pursued many of the Redevelopment Plan activities and objectives to achieve the outlined Redevelopment Plan goals. The following section outlines the Redevelopment Plan's completed and ongoing activities and objectives with a brief description of what the Village has undertaken with respect to them. The Village has not yet pursued all objectives with specific activities and will continue to evaluate their implementation over the remaining lifetime of the RPA. The Village may also expand upon these activities and objectives to achieve the outlined Redevelopment Project goals. (Redevelopment Plan activities and objectives shown in *italics*).

1. *Professional and Staff Services*

- a. Provide funding for Village staff and consultants for studies and implementation regarding the redevelopment goals for the RPA.*

The Village has used TIF Funds to support Village staff and consultant endeavors to eliminate blight and affect the redevelopment of the RPA. These efforts have included the creation of conceptual redevelopment plans, engineering plans for infrastructure, fiscal and economic development projections and analysis, and other similar study products.

- b. Provide assistance for supporting Village officials, staff, and consultants for administering the RPA.*

The Village has used TIF Funds to support Village officials, staff, and consultants in the development of TIF project funding programs, such as the Redevelopment Project Agreement Program and the TIF Façade Improvement/Blight Elimination Grant Program, and to administer required TIF Act statutory requirements, such as the Annual Illinois State Comptroller Report, Joint Review Board meeting agendas and packets, and this Report.

2. *Planning and Zoning*

- a. Develop plans and provide planning assistance to facilitate the implementation of the RPA and its redevelopment goals.*

The Village used TIF Funds to help support planning studies and documents specifically covering the RPA, including conceptual redevelopment plans for specific areas of the RPA and general guidance on planning and zoning actions. The Village has also completed routine conceptual planning and zoning reviews for parcels to support potential development proposals and to foster further development/redevelopment.

- b. Develop zoning regulations that facilitate the redevelopment of the RPA in a more modern form and facilitates further investment in the area.*

In Fiscal Year 2018, the Village completed a Zoning Study - Non-Conforming Use and Conditions, Route 176 Corridor to identify parcels, uses, and developments that did not meet Village Zoning Ordinance standards. The Village created in its Zoning Ordinance the new MX – Mixed Use District to provide a flexible regulatory framework to guide redevelopment in the RPA and established the first MX District for the development of the properties to the northwest of the IL Route 176 and Bradley Road intersection. The Village also has helped create and adopt refinements for regulations of uses and structures, such as business signage, to support development/redevelopment planning and proposals that helped raised area developments to reflect more modern development styles and improve the RPA's visual character.

3. Site Preparation, Clearance, Demolition, and Land Acquisition

- a. Provide assistance for assemblage of appropriate sites to make redevelopment feasible based on up-to-date codes and ordinances.*

Under an approved Redevelopment Project Agreement, the Village partnered with Senior Lifestyle to reimburse land acquisition and preparation costs of the former Hill Top Center at the southwest corner of IL Route 43 (Waukegan Road) and Atkinson Road. Senior Lifestyle redeveloped the property with The Sheridan Senior Living Facility and a commercial development company has built an initial commercial building for lease or sale with additional lots available for commercial and office development.

- b. Acquire land when deemed appropriate to overcome obstacles to development/redevelopment, especially for the improving and upgrading of the RPA's utilities and infrastructure.*

To address blighting conditions and make the RPA favorable for redevelopment, the Village has completed the following land acquisitions:

- i. 13648 Rockland Road (PINs 11-24-100-035; 0.3 acres)
- ii. Tomei Drive Right-of-way (Formerly part of PIN 11-24-101-001; 0.5 acres)
- iii. 13840 Leola Drive (PINs 11-24-102-008 & 11-13-300-017; 3.9 acres)

- c. Perform necessary clearance/grading to appropriate parcels.*

To date, the Village has not needed to complete any clearing and grading of parcels.

- d. Remove structures and improvements as deemed necessary for improving the blighting factors within the RPA.*

After acquisition, the Village raised the house at 13648 Rockland Road to eliminate an unfavorable, blighting residential land use arrangement with adjacent industrial use areas.

4. *Rehabilitation of Buildings*

- a. Research creating new standards for buildings' appearance and construction.*

The Village has provided concept plans and design reviews for developments and redevelopments in the RPA to help achieve high-quality design character and reduce blighting conditions. The Village also developed new standards for commercial, office, and industrial signage to reflect contemporary development styles.

- b. Provide assistance for repair of deterioration and other signs of wear, when it serves to improve the functionality and aesthetics of the RPA.*

The Village has developed a Façade Improvement/Blight Elimination Grant Program to encourage property and business owners to undertake small improvement projects. To date, the Village has awarded these improvement grants for 152 Beker Road (PIN: 11-24-102-018), 13460 Rockland Road (PIN: 11-24-203-003), and 1715 Rockland Road (PIN: 11-24-102-024).

5. *Electric, Communication, and Similar Utilities*

- a. Relocate overhead wires and pole utilities so that they are in more appropriate locations above ground or, where possible with respect to functional and financial considerations, below ground.*
- b. Assist with the repairing and upgrading of electrical, communication, and similar utilities.*

To date, the Village has not yet needed to engage in any improvements to electric, communication, and similar utilities.

6. *Water System*

- a. Upgrade to modern standards, repair, and/or add water mains, hydrants, valves, and other such infrastructure facilities to improve service levels and fire protection in the RPA.*

Bolstered by and complimentary to the Village projects in the RPA, Lake County Public Works has funded on its own and completed two watermain improvement projects. The department completed watermain improvements to service the Green Oaks Business Park at the northwest corner of IL Route 176 and Bradley Road, and the department also replaced and upsized the watermain along Baker Road in conjunction with the Village's Baker Road rehabilitation project.

7. *Sanitary Sewer*

- a. Upgrade to modern standards, repair and/or add sanitary sewer system mains, manholes, lift stations, and other related infrastructure facilities to improve service levels in the RPA.*

The Village televised sewers within the RPA and performed lining and spot repairs at defects observed during the televising data.

8. Storm Water Management

- a. Develop a comprehensive program for studying, analyzing, and upgrading the stormwater infrastructure to alleviate the historic, chronic, adverse, and detrimental flooding and drainage patterns in the RPA.*

The Village completed a West Rondout Drainage Study to identify the needs and design requirements to reduce the poor drainage conditions in the area north of IL Route 176 between the Tollway and the railroad track intersection in the central portions of the Rondout area. The Village also evaluated drainage conditions for the “Triangle Parcel” at 1261 Rockland Road (11-24-200-010).

- b. Upgrade to modern standards, repair and/or add storm sewer system mains, manholes, catch basins, retention/detention ponds, and other related infrastructure facilities to improve service levels in the RPA.*

The Village acquired new easements and installed new stormwater improvements in and around the Baker Road right-of-way and through private property per the direction of the West Rondout Drainage Study in Fiscal Year 2020.

- c. Review and implement ways to reduce any drainage or standing water issues on affected parcels and for the RPA as a whole.*

As outlined above, the Village implemented the West Rondout Drainage Study improvements to reduce adverse drainage issues.

- d. Assist with wetland mitigation and protection to aid developments with conformance to appropriate codes and ordinances.*

As part of new development and redevelopment reviews, the Village has actively sought ways to protect wetlands while maximizing the benefits from the development and redevelopment, such as the drainage and wetland protection improvements completed with the development of the area located at the northwest corner of IL Route 176 and Bradley Road.

9. Roadways and Streetscape

- a. Upgrade to contemporary standards, repair and/or add roadways, curbs, gutters, sidewalks and other such infrastructure improvements.*

The Village improved Baker Road to modern standards for a publicly dedicated road. The Village has also begun Engineering Phase 1 plans to evaluate the potential expansion of the two-lane profile section of IL Route 176 in the RPA to a three-lane or a five-lane profile section.

b. Review and acquire rights-of-way for public roadways and cross access easements.

The Village worked with the property owners along Baker Road to acquire the right-of-way rights to make it a publicly dedicated roadway. The Village has also acquired property to the north and east of Baker Road for its future extension to connect with Bradley Road.

c. Provide for controlled intersection improvements.

The Village partnered with Inland National Development Company, LLC through a Redevelopment Project Agreement to modernize the intersection of Bradley Road and IL Route 176 to meet the traffic demands for the new development it services and the future connection with Baker Road.

d. Facilitate the development of multiple travel access directions amongst parcels in the RPA to provide for more efficient traffic patterns and provide for alternative routes for emergency responders to various parcels.

The Village has acquired parcels north and east of the existing Baker Road right-of-way that are needed to connect Baker Road with Bradley Road, and the Village has proceeded with additional steps to acquire the remaining land necessary to complete the connection.

e. Enhance roadways with streetscape and pedestrian amenities that would include pedestrian safety/wayfinding signs, street trees, planters, benches, and other features.

The Village has engaged in an extensive removal of invasive species, primarily buckthorn trees, along the south R.O.W. of IL Route 176 from the railroad track intersection on the west to Bayonne Avenue on the east. The Village has also worked with multiple business tenant streets and developments to provide unified business directory signage to reduce the visual sign clutter of the IL Route 176 streetscape and provide for easier visual recognition of business locations.

f. Coordinate and add decorative streetlights into streetscapes.

To date, the Village has not yet needed to engage in any decorative streetlight improvements.

10. General Infrastructure and Development Improvements

a. Review, provide, and manage any capital improvements as allowed by the Act to meet public service demands as generated by the RPA.

To date, the Village has not yet needed to engage in any general infrastructure and development improvements other than those detailed under the other activities and objectives.

11. Job Training/Retraining and Housing Relocation Assistance:

- a. Review, provide, and manage assistance costs and services as may be required for the training or retraining of workers to meet the employment needs of businesses locating within the RPA.*

To date, the Village has not yet needed to engage in any job training and retention activities.

- b. Review, provide, and manage housing relocation assistance costs and services as may be required for the displacement of inhabited housing units within the RPA.*

To date, the Village has not yet needed to engage in any housing relocation assistance costs and services.

12. Economic Development & Marketing:

- a. Research, develop, and publish/broadcast materials associated with marketing and advertising the RPA and its redevelopment, including, but not limited to studies, brochures, fliers, and websites.*

The Village has engaged in a variety of concept planning activities and economic development reviews to analyze potential redevelopment concepts and EAV forecasts to assess their ability to improve and maximize EAV in the RPA to the benefit of all taxing districts.

13. Other Projects & Programs:

- a. Research, develop, and finance any other projects or programs as may be permitted under the Act.*

The Village has entered into a capital cost reimbursement agreement with the Libertyville Fire Protection District. This agreement supports the depreciation cost of an ambulance due to the increased specific and special impact costs associated with service calls to the Green Oaks Senior Living Facility and The Sheridan Senior Living Facility.

Redevelopment Project Area EAV, Revenue, Expenditures, & Investments

RPA Growth in EAV and Incremental Revenue Generated

Through the adoption of the RPA and the ongoing investments made possible by it, the Village has been able to steadily grow both the RPA's EAV and the resulting incremental revenue to facilitate ongoing actions to reduce blighting conditions and further leverage private investment to increase the RPA's EAV. As outlined in Table 1, the RPA has doubled (over a 100% increase) in EAV above its base level Fiscal Year 2015 (Property Tax Year 2013) level. The resulting incremental revenues have also steadily increased each year driven by new development and redevelopment. It should be noted the RPA has only had one decrease in yearly total EAV from the previous year in Fiscal Year 2023 (Property Tax Year 2021), which corresponds in part to the downturn in the national and regional economy due to the Covid-19 pandemic. As outlined, the level of growth exemplifies the Village success in pursuing the goal to increase the RPA's EAV to the ultimate benefit of all RPA taxing districts.

Table 1: RPA EAV & Incremental Revenue Growth

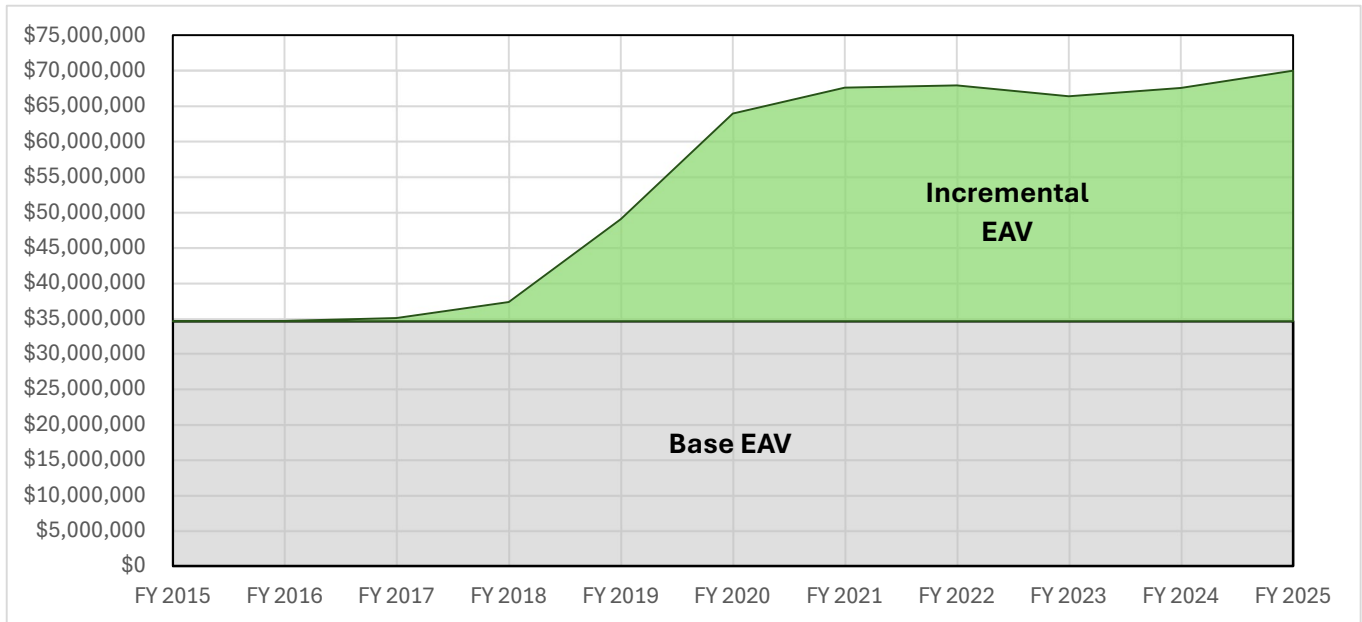
Village Fiscal Year (Property Tax Year)	RPA Total EAV		RPA Incremental EAV		RPA Incremental Revenue Collected	
	Value	Percent change from previous year	Value	Percent change from previous year	Collected Revenues	Percent change from previous year
2015 (PTY 2013) Base EAV Year	\$34,590,131					
2016 (PTY 2014)	\$34,775,425	0.5%	\$39,519		\$2,627.00	
2017 (PTY 2015)	\$35,013,496	0.7%	\$423,365	971.3%	\$28,158.00	972%
2018 (PTY 2016)	\$37,280,745	6.5%	\$2,690,614	535.5%	\$171,338.00	508%
2019 (PTY 2017)	\$48,971,198	31.4%	\$14,381,067	434.5%	\$957,032.00	459%
2020 (PTY 2018)	\$63,904,718	30.5%	\$29,314,587	103.8%	\$1,928,175.00	101%
2021 (PTY 2019)	\$67,552,922	5.7%	\$32,962,791	12.4%	\$2,214,950.00	15%
2022 (PTY 2020)	\$67,899,159	0.5%	\$33,309,028	1.1%	\$2,060,577.00	-7%
2023 (PTY 2021)	\$66,351,242	-2.3%	\$31,761,111	-4.6%	\$2,160,089.00	5%
2024 (PTY 2022)	\$67,531,056	1.8%	\$32,940,925	3.7%	\$2,360,530.00	9%
2025 (PTY 2023)	\$70,001,094	3.7%	\$35,410,963	7.5%	\$2,571,422.99 ¹	9%
Total Change since FY 2015 (PTY 2013)	\$35,410,963	102% over 2015 (PTY 2013)		Total Revenue since 2015 (PTY 2013)	\$14,631,152	

Source: Village of Green Oaks State of Illinois Comptroller Annual Tax Increment Finance Reports, Fiscal Year 2016-2024 (Property Tax Year 2014-2022) and Annual Illinois Department of Revenue PTAX-251-TIF, Fiscal Year 2025 (Property Tax Year 2023).

Notes:

1. Annual Illinois Department of Revenue PTAX-251-TIF value listed since actual revenues have not been collected as of the time of this Report.

Figure 2: RPA Incremental EAV Growth



Source: Village of Green Oaks State of Illinois Comptroller Annual Tax Increment Finance Reports, Fiscal Year 2016-2024 (Property Tax Year 2014-2022) and Annual Illinois Department of Revenue PTAX-251-TIF, Fiscal Year 2025 (Property Tax Year 2023).

Other Non-TIF Funds

In addition to the TIF incremental tax revenues, the following are additional funds acquired and used on TIF projects.

Village Fund Transfers & Co-Pay

In order to complete the Eligibility Study and Redevelopment Plan, to establish the TIF District, to initiate TIF projects, and to address immediately blighting conditions, the Village loaned \$643,044 from the Village's General Fund from the start of the RPA through Fiscal Year 2019. Once the RPA had begun to generate sufficient incremental revenues, the Village transferred back these initial loaned funds to the Village's General Fund by Fiscal Year 2022 without interest.

At the time of the RPA's adoption, the Village had no property tax levy, which necessitated the Village contribute a 10% of total incremental revenues generated co-pay share. From the start of the RPA through Fiscal Year 2018, the Village contributed a total of \$20,212 in co-pay funds. The voters of the Village approved by referendum a property tax levy in Fiscal Year 2019, which eliminated the need for further co-pay funds.

Bond Funds

The Village has acquired one bond for a total of \$4,000,0000, plus a \$160,432 bond premium, in Fiscal Year 2020. The Village acquired the bond to be able to immediately support intersection improvements for the Bradley Road and IL Route 176 intersection. The bond is on schedule to be retired by Fiscal Year 2029.

TIF Fund Interest

As of Fiscal Year 2024, the TIF fund has generated a total of \$319,955 in total interest.

RPA Public Investment

The following outlines the levels of public investment in the TIF District according to total expenditures for TIF Funds only projects, Redevelopment Project Agreements, and Façade Improvement/Blight Elimination Grants.

Estimated Redevelopment Plan Project Cost and Allocations

As outlined in Table 2, the Village has spent approximately \$12 million on TIF projects through Fiscal Year 2024, which represents approximately 22%-34% of the total Redevelopment Plan RPA project costs. Table 2 also breaks down the expenditures by the various Redevelopment Project Categories. Based on the total expenditures, every dollar in expenditures has represented approximately \$2.95 in increased incremental EAV, which is nearly a three times return on investment of expenditures to EAV increase.

Table 2: Total Redevelopment Plan Eligible Project Costs & Actual Expenditures

Redevelopment Project Category	Redevelopment Plan Initial Estimated Project Costs		Actual RPA Expenditures	Percent of Estimated Project Costs	
	Low End	High End		Low End	High End
1. Site Preparation, Clearance, Demolition, & Acquisition	\$1,000,000	\$2,000,000	\$3,742,000	374%	187%
2. Rehabilitation of Buildings & Structures	\$860,000	\$1,000,000	\$252,000	29%	25%
3. Electric & Related Utilities	\$6,700,000	\$8,200,000	\$0	0%	0%
4. Water System	\$4,000,000	\$4,600,000	\$0	0%	0%
5. Sanitary Sewer System	\$2,000,000	\$2,600,000	\$483,000	24%	19%
6. Storm Sewer System	\$1,000,000	\$1,750,000	\$764,000	76%	44%
7. Roadway & Streetscape	\$14,000,000	\$27,000,000	\$6,029,000	43%	22%
8. Other Infrastructure Projects	\$4,000,000	\$5,000,000	\$169,000	4%	3%
9. Job Training Assistance & Housing Relocation	\$30,000	\$50,000	\$0	0%	0%
10. Master Planning, Economic Development & Marketing	\$1,000,000	\$2,000,000	\$243,000	24%	12%
11. Other Projects & Programs	\$1,000,000	\$2,000,000	\$337,000	34%	17%
Total	\$35,090,000	\$55,000,000	\$12,019,000	34%	22%

Source: Village of Green Oaks State of Illinois Comptroller Annual Tax Increment Finance Reports, Fiscal Years 2015-2024; Annual TIF Fund Audited Statements Fiscal Years 2015-2024; Village of Green Oaks Monthly Expenditures Reports, Fiscal Years 2015-2024.

Note: Values rounded to the nearest \$1,000. Values for general administrative costs are distributed across all categories. Repayment values for bond principal and initial Village loan funds are not included as expenditures. Bond interest payments are included as expenditures.

TIF Funded Projects

The Village has taken the lead on completing a number of TIF funded projects as well as partnering with private interests to implement the Redevelopment Plan. The following section breaks down the major projects by those undertaken by the Village or in conjunction with private interests.

TIF Funds Only Projects

The following are the projects the Village has engaged in using only TIF Funds to make the RPA more favorable for ongoing private market development and redevelopment investment.

Table 3: TIF Funds Only Projects

Project Name	Development	Eligible Costs Addressed	Status	Total Project Cost	Total Estimated Remaining Costs
West Roundout Drainage Study & Improvements	Area north of IL Route 176 and between the Tollway & North Branch of the Chicago River Tributary.	Stormwater drainage easement & improvements	Completed FY 2020	\$539,000	\$0
Baker Road Improvements	Baker Road from IL Route 176 to railroad tracks on the north	Roadway right-of-way acquisition & improvements	Completed FY 2023	\$651,000	\$0
Televising Sanitary Sewer	Area west of North Branch of the Chicago River Tributary (Baker Rd. /Herky Dr. area)	Sanitary sewer system improvements	Completed FY 2020	\$267,000	\$0
Sanitary Sewer Easements	Area west of North Branch of Chicago River ((Baker Rd. /Herky Dr. area)	Sanitary sewer system improvements	Completed FY 2022	\$32,000	\$0
13648 Rockland Road Acquisition	PIN 11-24-100-035	Property acquisition & demolition	Completed 20XX	\$179,000	\$0
13840 Leola Drive Acquisition	PINs 11-24-102-008 & 11-13-300-017	Property acquisition	Completed FY 2024	\$1,822,000	\$0
TIF District Business Identification Signage	Various commercial/industrial developments	Streetscape improvements & easements	FY 2024 - Current	\$100,000	\$45,000
IL Route 176 Streetscaping	South of R.O.W. of IL Route 176 east of train track intersection to Nagel Court	Streetscape improvements	FY 2020- Current	\$646,000	\$360,000
IL Route 176 Widening – Phase 1 Study	East of Tollway to Nagel Court	Roadway improvements	FY 2021- Current	\$1,350,000	\$1,027,000
Tomei Road Improvements	New road between Bradley Road & Herky Drive	Roadway right-of-way acquisition & improvements	Completed FY 2019	\$209,000	\$0
Triangle Parcel Drainage Study	1261 Rockland Road	Stormwater drainage improvements	Completed FY 2023	\$22,000	\$0
Total				\$5,817,000	\$1,432,000

Source: Village of Green Oaks State of Illinois Comptroller Annual Tax Increment Finance Reports, Fiscal Years 2015-2024; Annual TIF Fund Audited Statements Fiscal Years 2015-2024; Village of Green Oaks Monthly Expenditures Reports, Fiscal Years 2015-2024.

Note: Values rounded to the nearest \$1,000.

Redevelopment Project Agreements

To eliminate blighting conditions and facilitate development/redevelopment, the Village has developed a Redevelopment Project Agreement Program. This program has an extensive application and documentation process to ensure approved projects maximize their returns in terms of eliminating blight and increasing EAVs as much as possible. Under this program, a development/redevelopment may receive up to 25% of incremental revenues generated for TIF Fund eligible costs that is based generally on a “pay-as-you-go” basis, whereby funds are only disbursed once they are generated in terms of incremental revenues through the property taxation process. The Village has entered into two Redevelopment Agreements to date as outlined in Table 4.

Table 4: Redevelopment Project Agreements

Redevelopment Project Agreement Partner	Location	Eligible Costs Addressed	Status	Total Private Market Investment (Completed)	Total Redevelopment Agreement Amount (Private Funds to Public Funds Leveraged)	Total TIF Funds Spent To Date
Senior Lifestyle (DBA: SHI-II SLD Green Oaks, LLC)	The Sheridan Senior Living Facility	Land acquisition costs	Started FY 2015: Main building completed; Independent living townhomes to be developed.	\$44,794,700 (\$40,894,700)	\$3,896,040 (\$11.50 to \$1)	\$1,189,619
Inland National Development Company, LLC (DBA: Rockland Industrial Properties 176, LLC)	NW Corner of Bradley & IL Route 176 Mixed-Use Development	Bradley Road & IL Route 176 intersection improvements	Intersection Improvements Completed FY 2020.	\$16,848,641 (\$16,848,641)	\$3,100,000 (\$5.40 to \$1)	\$3,100,000
Total				\$61,643,341 (\$57,743,341)	\$6,996,040 (\$8.80 to \$1)	\$4,289,619

Source: Redevelopment Agreement Between The Village of Green Oaks & SHI-II SLD Green Oaks, LLC, April 29, 2015; Redevelopment Agreement Between The Village of Green Oaks & Rockland Industrial Properties 176, LLC, March 20, 2019.

Façade Improvement & Blight Reduction Grants

Similar to the Redevelopment Project Agreement Program, the Village has developed and implemented the TIF Façade Improvement/Blight Elimination Grant Program to help encourage improvement activities for smaller projects that may not merit a fully Redevelopment Project Agreement. The program can help provide funding support for qualifying projects that are \$10,000 or more with a reimbursement grant of 50% of TIF eligible costs up to a total reimbursement of \$25,000 (with 2 total grants allowed up to \$50,000 over the life of the TIF District).

Table 5: Façade Improvement/Blight Elimination Grants

Grantee	Location	Eligible Costs Addressed	Status	Total Project Amount Investment	TIF Funds Spent (Private Funds to Public Funds Leveraged)
Marion F. Kreutzer Living Trust	152 Baker Road	Façade, parking, & landscape improvements	Completed FY 2024	\$50,740	\$25,370 (\$1 to \$1)
Peter Baker & Son	13460 Rockland Road	Façade, sign, & landscape improvements	Completed FY 2024	\$30,558	\$15,279 (\$1 to \$1)
Jessup Manufacturing Company	1715 Rockland Road	Façade & parking improvements	Completed FY 2025	\$61,538	\$30,769 (\$1 to \$1)
Total				\$142,836	\$71,418 (\$1 to \$1)

Source: Village Board meeting packets & minutes.

RPA Private Investment

Table 6 outlines the total private investment in the RPA for major developments. Beyond these major private investments, it is likely other numerous smaller investments have been made, which are not easily confirmed for including in this Report. In total, these investments have resulted in a dramatic doubling of total EAV for the entire RPA. Table 7 provides information on known new jobs generated by private market investments. Other businesses and developments have most likely created additional jobs, but the Village has not been able to document the numbers to their full extent due to business owner response limitations.

Table 6: Major Development Private Investment

Development	Location	Total Private Investment Completed (Excludes any TIF Fund contribution)
Green Oaks Senior Living	14595 West Rockland Road	\$30,208,000
The Sheridan Senior Living Facility	29330 N Waukegan Road	\$39,705,000
Green Oaks Commons	29410 North Waukegan Road	\$851,000
Panattoni Development Company (NorthShore Care Supply)	28000 North Bradley Road	\$8,891,000
Gas N Wash	14010 West Rockland Road	\$9,335,000
Jessup Manufacturing	1715 Rockland Road	\$58,000
Peter Baker & Son	13460 Rockland Road	\$254,000
Marion F. Kreutzer Living Trust	152 Baker Road	\$25,000
Total		\$89,326,000

Source: Village Building Permit Records.

Notes: Values rounded to the nearest \$1,000.

Table 7: Known New Jobs Created

Business	Full-Time Equivalent Jobs	Seasonal/Part-Time Equivalent Jobs	Temporary/Construction Jobs
The Sheridan Senior Living Facility	15	0	Unknown
NorthShore Cares	46	2	Unknown
Gas N Wash	17	5	75
Total	78	7	75

Source: Business owner responses to Village inquiries.

Intergovernmental Agreements

Since Fiscal Year 2019, the Village and the Libertyville Fire Protection District have entered into an Intergovernmental Agreement to cover the partial depreciation capital costs for an ambulance created by the special and specific impacts from the two senior living facilities (Green Oaks Senior Living Facility and The Sheridan Senior Living Facility) in the RPA. The amount is determined yearly, based on the number of emergency medical service (EMS) calls with response codes #321 and #554. To date, \$140,570 in TIF Funds have been gone to offset these exceptional impact costs.

Declaration of Surplus Funds

No funds are available to declare as surplus in the RPA as of the time of this Report.

Redevelopment Project Area Accomplishments

The following section outlines the major RPA accomplishments over the last 10 years and identifies potential future major projects the Village will continue to pursue or plans to undertake over the remaining lifespan the TIF District.

Major Accomplishments

As shown on Figure 3: Major RPA Accomplishments Exhibit, the following are some of the major accomplishments of the RPA Redevelopment Plan's implementation:

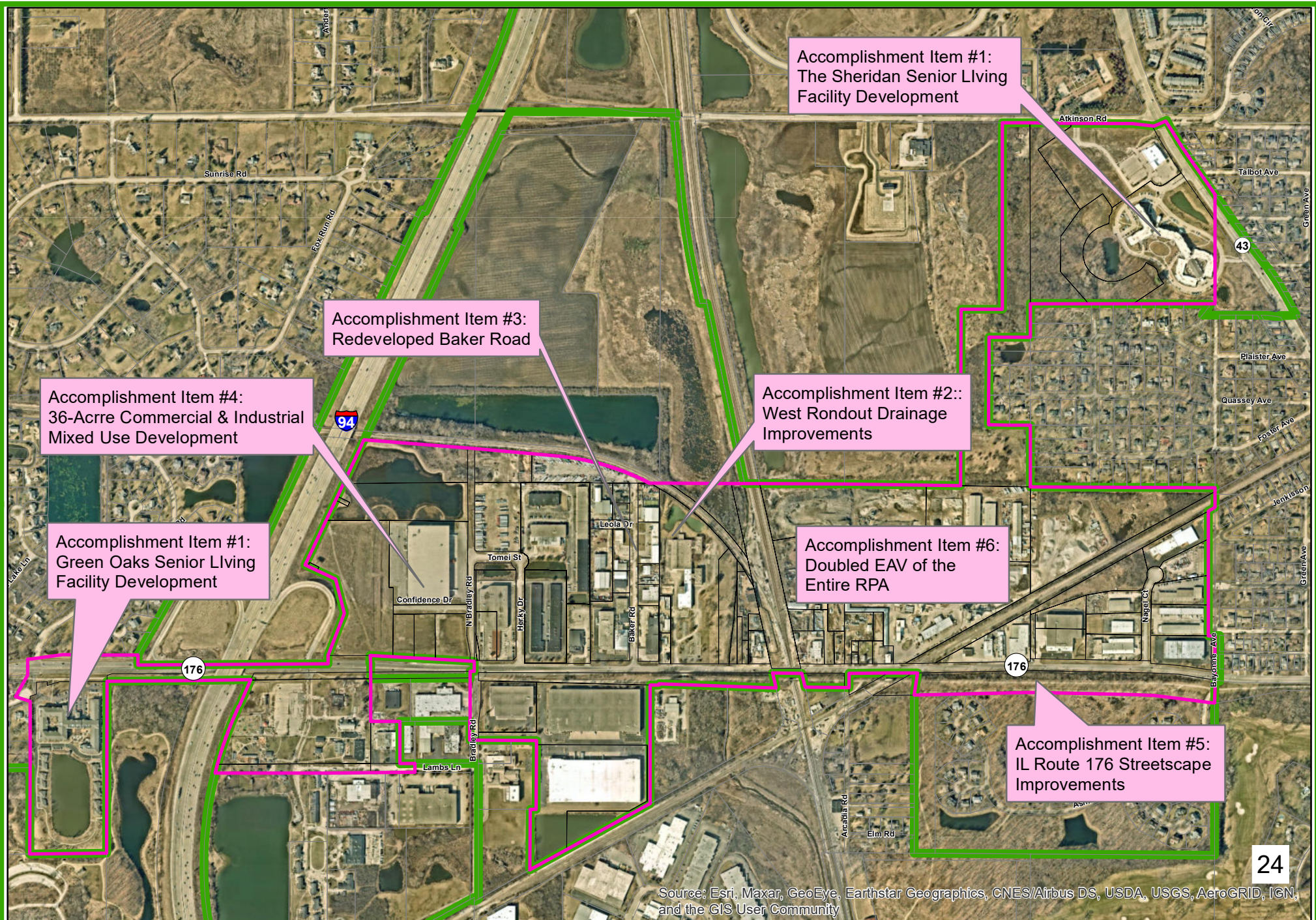
- 1) **Supported the development of two major senior living facilities:** The Green Oaks Senior Living and The Sheridan Living Facility have allowed local seniors a place to live and remain within the community as they age. These developments have also substantially increased the RPA's total EAV.
- 2) **Implemented West Rondout Drainage improvements:** Drainage improvements have reduced previously pervasive flooding conditions that would occur during significant rainfall events in the area north of IL Route 176, between the Tollway and west of the railroad tracks intersection.
- 3) **Redeveloped Baker Road:** The Village upgraded a prescriptive easement roadway to a fully dedicated modern designed public roadway, which has improved access and streetscaping.
- 4) **Developed Northwest Corner of the IL Route 176 and Bradley Road Intersection:** An approximately 36-acre vacant area had gone undeveloped for years due to poor soils, drainage issues, and the required costs for improving the IL Route 176 and Bradley Road intersection. Through a Redevelopment Project Agreement between the Village and Inland National Development Company, LLC, the parcel has been invigorated with an approximately 160,000 square foot industrial space, a gas station with two fast service restaurants, and an additional developable lot adjacent to the Tollway. All of which have substantially increased the RPA's total EAV.
- 5) **Improved the IL Route 176 Streetscape:** The Village has engaged in a multi-year project to restore the native conditions of the south IL Route 176 R.O.W. between the railroad track intersection on the west and Bayonne Avenue on the east by removing invasive species , primarily buckthorn trees, and restoring more naturalistic, native vegetation. This project has greatly enhanced the visual conditions of the corridor for both automobile drivers and users of the North Shore Bike Path.
- 6) **Doubled the RPA's Total EAV:** The Village's TIF Fund stewardship and investments have helped to double the EAV of the entire RPA in just 10 years, going from a Base EAV of \$34,590,131 in Fiscal Year 2015 to a Total EAV of \$70,001,094 in Fiscal Year 2024. After the RPA ends, this dramatically increased EAV will bolster substantially the area taxing districts' property tax revenues.

Ongoing & Planned Major Projects

The following are the known major ongoing and planned projects the Village will continue to pursue or review pursuing over the remainder of the RPA's timespan.

- 1) **Bradley Road-Baker Road Connection:** The Village will continue to pursue the necessary land acquisitions and construction steps to connect the north portion of Baker Road to the west with Bradley Road to provide secondary emergency access to the Baker Road area, access for cars and trucks to a signalized intersection, and cross-access to parcels without using IL Route 176. These conditions will greatly improve vehicle circulation and reduce negative traffic impacts.
- 2) **IL Route 176 Widening:** The Village has just completed a Phase 1 planning study for the widening of IL Route 176 for the two-lane portions within the RPA to either three or five lanes. The Village will look to partner with the Illinois Department of Transportation to proceed to Phase 2 and ultimately with construction of the widening through potential local, state, and federal funding sources.
- 3) **Multi-Modal Transportation Station Development:** The Village will continue to review the development of a multi-modal transportation station at the railroad intersection in the central portions of the RPA that would allow access to both Amtrak and Metra services along with the Northshore Bike Path and potentially Pace Bus service.
- 4) **Major Blight Reduction Activities:** The Village will continue to identify, review, and undertake activities to address the most significant blighting issues in the RPA.

In addition to these ongoing and planned projects, the Village will continue to review and identify other projects that will reduce blighting conditions and increase the RPA's total EAV to the benefit of all taxing districts.



VILLAGE OF GREEN OAKS
Community of Country Living
RPA #1: Rondout Area

Figure 3: Major RPA Accomplishments Exhibit

- Redevelopment Project Area
- Village Boundary

Base Data Source: Lake County GIS

1"=900'

Date: 11/18/2024

0 225 450 900 Feet

