



**Village of Green Oaks
Tax Increment Financing Joint Review Board
11th Annual Meeting**

**Wednesday, October 8, 2025 at 3:00 p.m.
Village Hall Boardroom • 2020 O'Plaine Rd • Green Oaks**

**Redevelopment Project Area 1: Rondout Area
Fiscal Year: May 1st, 2024 ~ April 30th, 2025**



Village of Green Oaks

Tax Increment Financing Joint Review Board

11th Annual Meeting

- Call to Order
- Roll Call
- Approve the JRB Meeting Minutes Held October 9th, 2024

Packet Overview

- Fulfilling Statutory Requirements of Convening JRB Meeting Annually
- Notice to Convene
- Agenda
- Minutes & Approval
- TIF Report, Completed Final Comptroller's Report is Provided to JRB Members
- FY 24•25 TIF Budget
- Summary of TIF Activities Undertaken in FY 24•25
- On-Going & Future TIF Activities
- Next Year's Meeting Date: October 14, 2026
- Q & A
- Adjourn



Statement of Cash Receipts, Disbursements & Changes in Fund Balance

Village of Green Oaks Audit, April 30, 2025

Cash Receipts

Property Taxes	\$ 2,538,308
Interest	\$ 212,299
Total Cash Receipts	\$ <u>2,750,607</u>

Cash Disbursements

Contractual	\$ 862,474
Debt Service	\$ 452,900
Capital Outlay	\$ 0
Total Expenditures	\$ <u>1,315,374</u>

Cash Receipts Over (Under) Disbursements	\$ <u>1,435,233</u>
Fund Balance ~ May 1, 2024	\$ <u>2,936,090</u>
Fund Balance ~ April 30, 2025	\$ <u>4,371,323</u>

Balance Sheet from Village of Green Oaks Audit, April 30, 2025

Total Assets	\$ <u>4,371,323</u>
Due to Other Funds	\$ 0



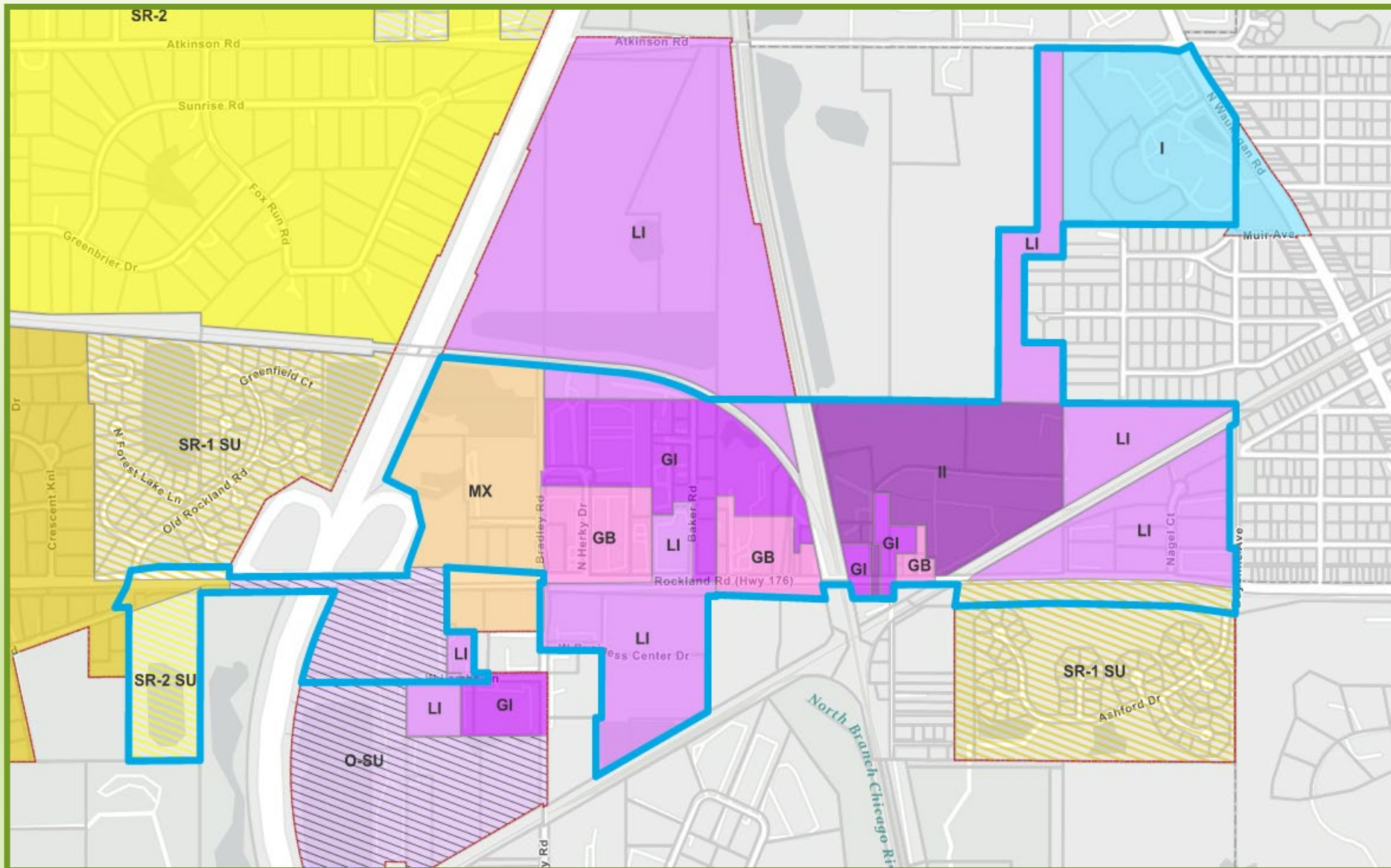
TIF Redevelopment Project Area 1: Rondout Area Year 11 EAV & Tax Increments

IL Department of Revenue PTAX 251-TIF

Tax Year	EAV Increment	Tax Increment	Fiscal Year
2014	\$ 39,519	\$ 2,627	FY 16
2015	\$ 423,365	\$ 28,159	FY 17
2016	\$ 2,690,614	\$ 171,324	FY 18
2017	\$14,381,067	\$ 957,891	FY 19
2018	\$29,314,587	\$1,928,301	FY 20
2019	\$32,962,791	\$2,235,558	FY 21
2020	\$33,309,028	\$2,278,575	FY 22
2021	\$31,761,111	\$2,244,963	FY 23
2022	\$32,940,925	\$2,364,297	FY 24
2023	\$35,410,963	\$2,571,423	FY 25
2024	\$39,336,961	\$2,760,955	FY 26



Village of Green Oaks TIF District Map





TIF Redevelopment & Comprehensive Plan Land Acquisition

Ongoing & Future TIF Projects

- Land/Easement Acquisitions
- TIF Area Infrastructure Redevelopment

- Route 176 Projects

- Rt. 176 & Bradley Rd Crosswalk FY 25•26
- Rt. 176 & Bradley Rd Widening

Phase 1 FY 25•26 • Phase 2 Begins FY 26•27

- Streetscape Improvement Program
- TIF District Monument Signs
- Site Improvement/Façade Program
- Baker Road Design Guidelines





TIF Activities & Projects

Route 176 Phase I Engineering Study

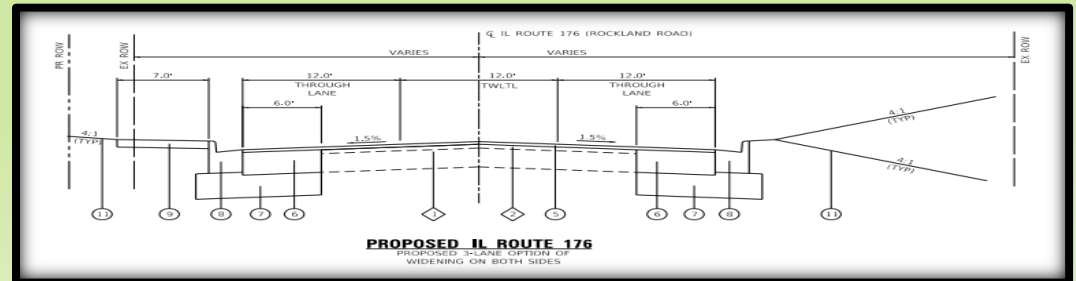
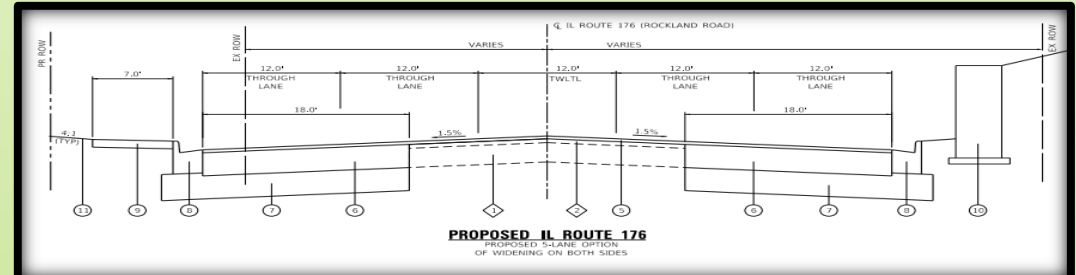
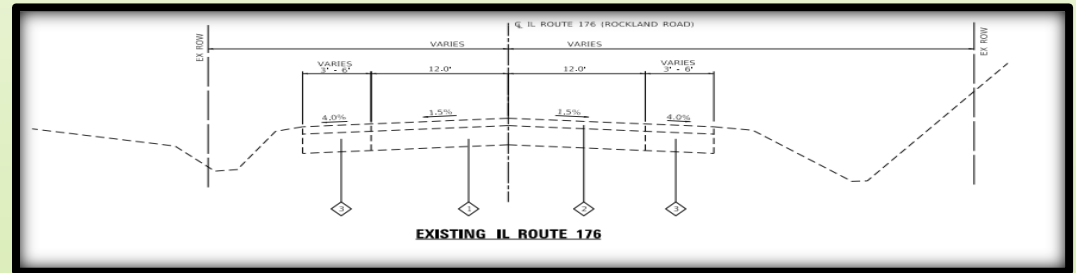


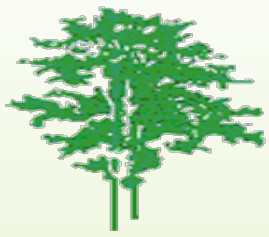
- The TIF District Identified the Widening of Route 176 through the TIF (Bradley Road to Ashford Drive) as a Priority Project with Multi-Jurisdictional Benefits.

- **Phase 1:** Identifies Environmental, Property & other Potential Limitations & Culminates with a Preliminary Design & Cost for the Project. The Phase I Draft Report has been sent to IDOT.

- **Phase 1** is an Essential Step in the Process of Obtaining Future Federal Funding.

- **Phase 2:** Engineering Design Begins in 2026





TIF Activities & Projects

Land Acquisition & Redevelopment

Truck City • 13840 Leola Drive • 3.8925 Acres

Purchased August 30, 2023 \$1,821,694





TIF Activities & Redevelopment Projects

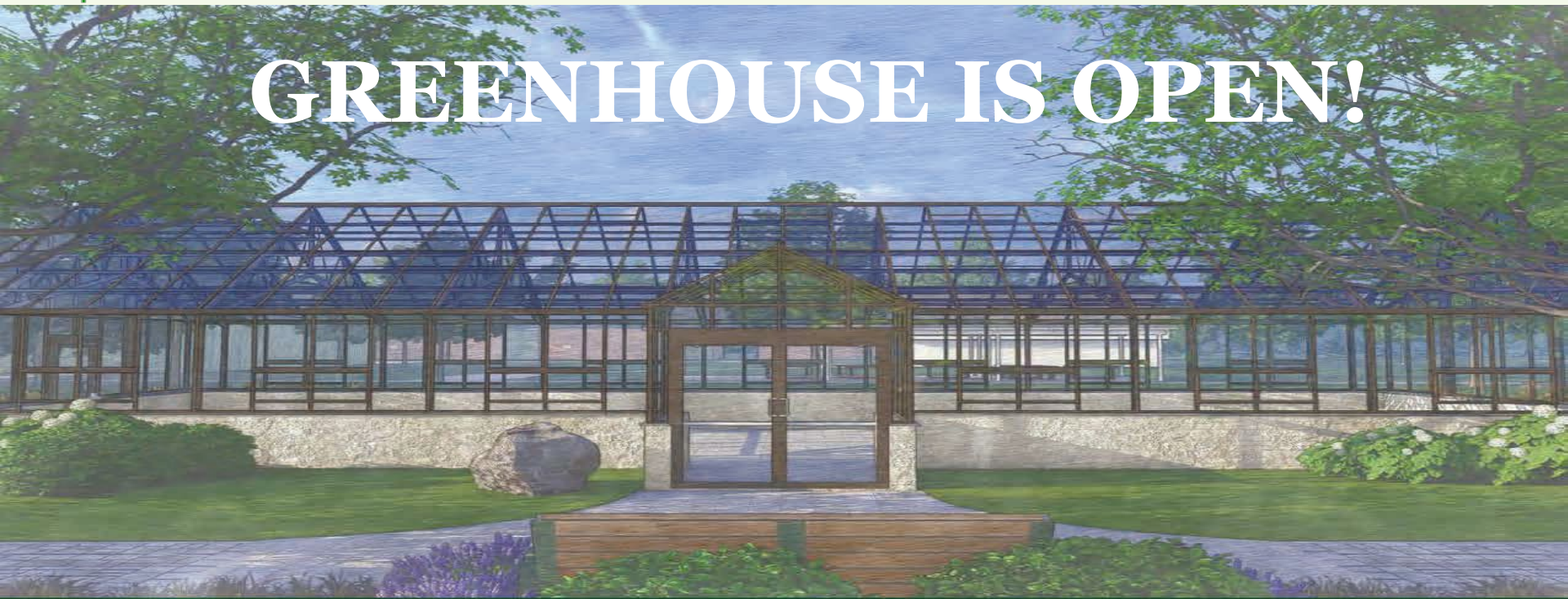
LAMBS FARM MASTER PLAN





TIF Activities & Redevelopment Projects

GREENHOUSE IS OPEN!



LAMBS FARM CONTINUES TO GROW!

Lambs Farm now has an on-site greenhouse which will become their sixth business providing job training and horticultural therapy for people with developmental disabilities, and gardening classes and more for our local community.

The greenhouse will also provide a space for small events such as wine tastings, book clubs, and birthday parties to name a few.

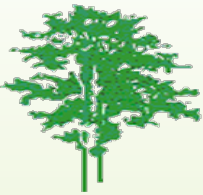


LAMBS FARM MASTER PLAN

Ground Breaking Ceremony

September 9th 2025





TIF Activities & Projects & Redevelopment

FARMYARD DEVELOPMENT



North Entrance



South Entrance



TIF Implementation Activities

FY 24•25

Façade Improvement • Blight Elimination Grant Program

Developed to Incentivize the Improvements to the Façade and Exterior of Properties

Eligible Expenses for Reimbursement Include:

- Exterior of Building • Landscaping & Fencing • Removal of Materials/Debris Elimination • Signs
- Waste Stream Mitigation & Clean-Up • Walkways/Windows/Walls/Siding • Parking Lots & Lighting
- Reimbursement is limited to 50% or up to \$25,000 • Applications Available Online & at Village Hall
- ***Façade Grant Application Received & Reimbursed @ 1701 Rockland Rd for FY 24•25 \$25,000***

Jessup Manufacturing • 1701 Rockland Road

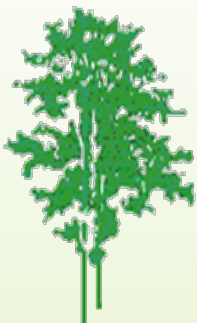


Before



After





TIF Implementation Activities

FY 25 • 26

Façade Improvement • Blight Elimination Grant Program

Developed to Incentivize the Improvements to the Façade and Exterior of Properties

Eligible Expenses for Reimbursement Include:

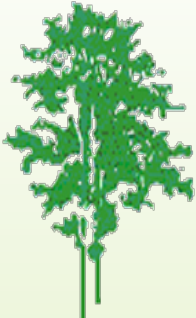
- Exterior of Building • Landscaping & Fencing • Removal of Materials/Debris Elimination • Signs
 - Waste Stream Mitigation & Clean-Up • Walkways/Windows/Walls/Siding • Parking Lots & Lighting
 - Reimbursement is limited to 50% or up to \$25,000 • Applications Available Online & at Village Hall
- ***Façade Grant Application Received • Not Yet Reimbursed @ 1701 Rockland Rd for FY 25-26 \$25,000***

13110 Rockland Road



**Paving Project
After Picture**





TIF Implementation Activities

FY24•25 & FY 25•26

Monument/Directory Signage

Completed in FY 25•26



Rt. 176 & Bradley Rd • New Signage

To be Completed FY 25•26





TIF Activities & Projects

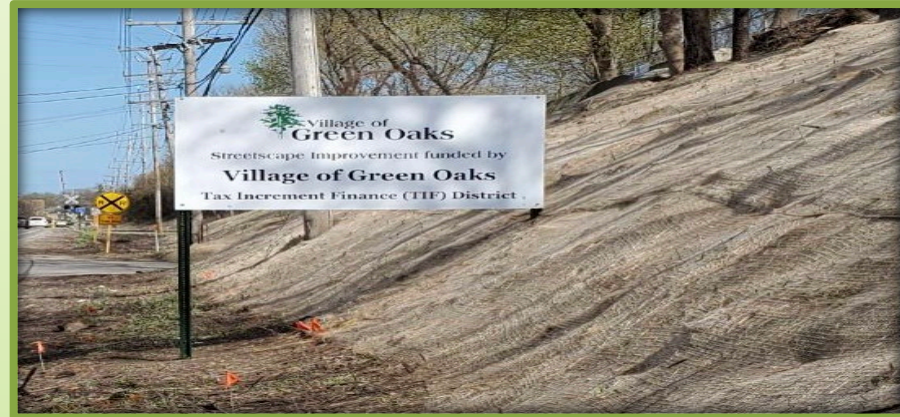
Route 176 Streetscape Improvements

The Streetscape Improvement Program was developed to improve aesthetics & site lines for traffic entering Route 176. The TIF District has committed to an ongoing Ecological Restoration Project to remove invasive species like Buckthorn & other weedy growth within the Route 176 Right-of-Way. Removal has been completed between Route 176 and the North Shore Bike Trail from the Train Tracks up to Arcadia Road. This area was replanted with native grasses & plantings

Before



After





TIF Redevelopment Green Oaks Business Park

Northeast Corner of Route 176 & Interstate 94



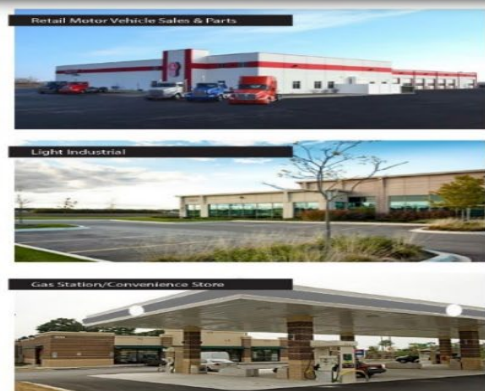
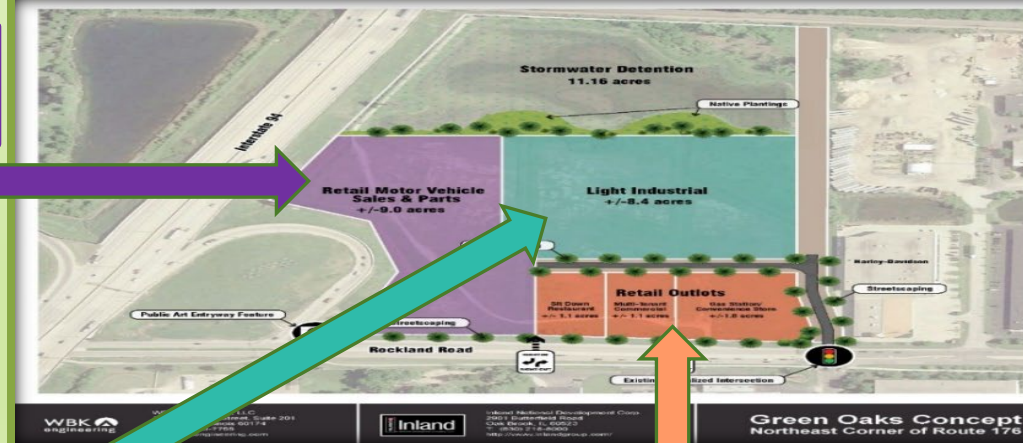
Subdivided into a 5-lot Industrial Subdivision



• Lot 2 ~
CIT Trucking

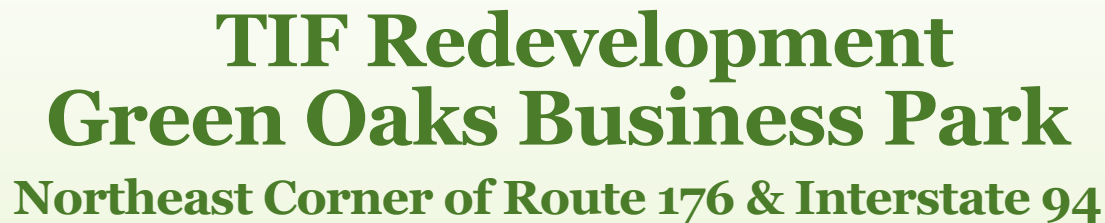


• Lot 1 ~
NorthShore Care Supply



• Lots 3, 4 & 5 Consolidated into 1 lot
Gas N Wash





WBK
engineering



Inland National Development Corp.
2901 Butterfield Road
Oak Brook, IL 60523
T: (630) 218-8000
<http://www.inlandna.com/>

Green Oaks Concept Development Plan



Date | 03-12-2018
 Student Number | 16-030

Lot 2 • CIT Trucking • Construction Begins 2026



Since 1975, CIT Trucks, LLC has proudly served the transportation industry. Their consolidated enterprises employ over 600 people and represent Kenworth, Volvo, Mack, Isuzu, and Autocar product lines in 15 locations serving sales territories in Illinois, Missouri, and Indiana. Additionally, the company owns subsidiaries Central Truck Leasing, a wholly-owned truck rental and leasing company, and Central Truck Finance, a wholly-owned financial services company.



UHAUL & Storage of Green Oaks

14045 West Rockland Road

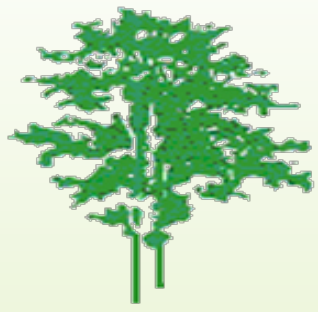


After



Before





TIF Implementation Activities

LFPD Intergovernmental Agreements

Consistent with the Recommendation of the Joint Review Board, the Village approved IGA's with the LFPD for both Green Oaks Senior Living & The Sheridan at Green Oaks Projects.

*The 6th Annual Reimbursement of **\$30,090.72** issued to the LFPD in 2024*

Libertyville Fire Protection District • Station 3

13415 Atkinson Rd





TIF Development in Review

Green Oaks Senior Living

Spectrum Development

Before • 2017



After





TIF Development in Review

The Sheridan at Green Oaks

A Senior Lifestyle Community

Before • 2017



- TIF Redevelopment Agreement allows for a Potential TIF Obligation Not-to-Exceed \$3.5M
- *Seventh Payment of \$245,364 made December of 2024*



Sheridan Hill Top Commons
29330 North Waukegan Rd

Property Actively Marketed &

Preliminary Discussions for TIF Assistance held with Property Owner





- Next JRB Meeting Scheduled for Wednesday, October 14, 2026
- Questions & Comments
- Motion to Adjourn



Thank You for Attending

