

TINLEY PARK MENTAL HEALTH CENTER PROPERTY FREQUENTLY ASKED QUESTIONS AND ANSWERS

1. Why is the Village looking at buying the Tinley Park Mental Health Center property?

At about 280 acres, the Tinley Park Mental Health Center (TPMHC) property is the single-largest development opportunity in Tinley Park. It is roughly the geographic center of the Village and has excellent highway and rail access. By controlling the property, the Village has the opportunity to create a legacy project that can complement the entire Village.

2. How much will the property cost, and how is the Village paying for this?

The purchase price is \$4.165 million. The Village will be using financial reserves set aside for special projects such as this. There is an estimated \$12.4 million in demolition and environmental clean-up costs for the site. The Village will not be asking taxpayers to fund the development costs.

3. What are the next steps?

The Village is negotiating a purchase contract with the State of Illinois that will be presented to the Village Board for approval at a public meeting. The board will be discussing the TPMHC property and the next steps at a meeting in November.

Additionally, the Village will be exploring the possibility of creating a Tax Increment Financing (TIF) district for the site. The study will begin in December and will include feedback from local taxing bodies. The TIF will help attract quality development to the site and pay for some of the estimated \$12 million in demolition and clean-up costs for the site.

4. Will this project compete with redevelopment of the downtown?

No. The Village Board is committed to moving forward with the first wave of downtown projects in the next 2 to 4 years. The downtown and TPMHC projects will be different developments. Purchasing and master-planning the TPMHC may allow the Village to better connect the TPMHC site to the downtown.