

Q: Will my taxes increase because of the TIF district?

A: No. The County Assessor's office determines the tax assessment on your property, and that assessment is not affected by inclusion or exclusion in a TIF district. Your property is assessed based on its value just as any property within the community would normally be assessed.

Q: Does my assessed valuation go up because I am in a TIF district?

A: Your assessed valuation goes up only if your property value increases as determined by the County Assessor's office as part of their normal assessment process and based upon comparable properties.

Q: Will my tax bill or how I pay my taxes be affected if I am within a TIF district?

A: No. You will pay your tax bill in the same manner as in the past. The property owner is responsible for the full payment of the taxes as is currently the case. If you have a property within a TIF District, the County Assessor has added a column showing the portion of the total property taxes going to a TIF District. This will provide the taxpayer more disclosure and transparency.

Q: I have a Homeowner's / Senior / Veteran / Disabled Exemption for my home. Will a TIF district affect how much I pay in taxes?

A: No. If you have any of these exemptions, the exemption is applied as usual and you will pay your assessed tax bill as determined by the County Assessor's office.

Q: Why did the Village of Tinley Park notify me of the TIF?

A: State statutes require the Village to notify all property owners within 750 feet of the current and proposed TIF district. This notice advises the property owner of the availability of an Eligibility Report and a Redevelopment Report. These reports, along with a copy of the TIF map are available on the Village's web site at www.tinleypark.org.

Q: What is an Eligibility Report?

A: An Eligibility Report is a study to determine if the proposed expansion area meets the State of Illinois guidelines to form a Conservation Tax Increment Financing district. The study investigates such factors as the age of properties; whether or not the properties meet current planning standards; if properties have excessive land coverage and/or overcrowding; if properties have environmental clean up issues; and if there is a lack of community planning. The eligibility report has determined that the expanded area does meet State guidelines for a TIF district.

Q: What is a Redevelopment Plan Study?

A: This redevelopment plan highlights the reason the Village is considering an

creation of the TIF district, determining that the district meets the eligibility conditions and establishes a budget for specific categories as outlined by State statutes. These categories include some of the following:

- Cost of purchasing the TPMHC property;
- Cost of rehabilitation of property;
- Cost of construction of public works improvements;
- Environmental clean-up;
- Payment in lieu of taxes; and
- Interest and job training.

Q: What types of public improvements are being considered by the Village?

A: The Village is considering numerous traffic enhancements at multiple access points along 80th Avenue, 183rd Street and Harlem Avenue; improved pedestrian and vehicular access between the TPMHC site and our historic downtown; redevelopment of an internal public road structure, sanitary sewers and water lines; enhanced landscaping in public rights-of-way and walking paths and public open space.

Q: When will the vote for the TIF district take place?

A: The Village will have a public hearing on June 2, 2015 at 7:00 pm with a final vote before the Village Board on July 7, 2015 at 8:00 pm.

Q: As a residential property owner, how will the TIF benefit me?

A: TIF districts can benefit a property owner in a number of ways, such as:

- The surrounding area can benefit from public landscaping, street and utility improvements funded through TIF revenue rather than using general fund dollars; and
- The TIF district can also make your property more valuable should you ever wish to redevelop.

Q: Is the Village interested in buying my property and/or will I have to sell my house?

A: The Village has no plans to acquire single-family homes for economic development purposes. Should a property owner wish to consider selling their property, this would be a matter entirely between the homeowner and buyer and/or developer.

Q: How long will the TIF district last?

A: TIF districts can last up to 23 years.

Q: How does the TIF district affect other taxing bodies?

A: Other taxing bodies would receive the same revenue that they received as of the

initial frozen base year. The benefit for the other taxing bodies is the stabilization or increase in property values of properties outside of the proposed TIF that result from the redevelopment activities that occur within the proposed TIF, this is known as the “halo effect”. As part of the TIF process, all taxing bodies are part of the Joint Review Board that meets annually to discuss TIF district activities. The Village has not received opposition from the other taxing bodies with regard to this proposed TIF district.

Q: Will my school districts be adversely affected should additional school-aged children resulting from the TIF district redevelopment?

A: If a project is provided financial assistance with TIF dollars and there are new grade or high school students enrolled into the school districts due to the redevelopment projects, Tinley Park is obligated by State statute to pay a per-pupil rate each year to the schools.

Q: Can TIF revenue be used for private redevelopment activities?

A: The allowable uses of TIF Revenue for private projects are dictated by State statute. Items such as public improvements for the project, land costs and interest costs are TIF eligible items under State statutes. Other items such as internal build-out, developer profit or other private costs are not eligible for TIF funds.