

FY 2021
ANNUAL TAX INCREMENT FINANCE
REPORT



STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality: Schaumburg Reporting Fiscal Year: 2021
County: Cook Fiscal Year End: 04/30/2021
Unit Code: 016/515/32

FY 2021 TIF Administrator Contact Information

First Name: Lisa Last Name: Petersen
Address: 101 Schaumburg Court Title: Director of Finance
Telephone: 847-923-4530 City: Schaumburg Zip: 60193
E-mail-
required _lpetersen@schaumburg.com

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s)
in the City/Village of: Schaumburg
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.].
Lisa Petersen 10/18/2021
Written signature of TIF Administrator Date

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 DISTRICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Experior TIF District	4/27/2021	

*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 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2021

Name of Redevelopment Project Area (below):
 Exporior TIF District

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: other
 Residential, retail,

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
 Tax Increment Allocation Redevelopment Act
 Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
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).	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 (labeled 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 <u>submitted to</u> the municipality <u>by</u> 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 and (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis <u>MUST</u> be attached and (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	

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))

Provide an analysis of the special tax allocation fund.

FY 2021

Experior TIF District

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	\$ 75,000	\$ 75,000	100%
Private Sources			0%
			0%

All Amount Deposited in Special Tax Allocation Fund \$

Cumulative Total Revenues/Cash Receipts \$

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$

Transfers to Municipal Sources \$

Distribution of Surplus

Total Expenditures/Disbursements \$

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$

Previous Year Adjustment (Explain Below) \$

FUND BALANCE, END OF REPORTING PERIOD* \$

* 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 2021

TIF NAME:

Exterior TIF District

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)**

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.		
Legal	33,928	
Consulting Services	31,790	
Land Surveying Services	7,000	
		\$ 72,718
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
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.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

		\$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -

8. Cost of job training and retraining projects.		
		\$ -

9. Financing costs.		
		\$ -

10. Capital costs.		
		\$ -

11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
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		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 72,718

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

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

FY 2021

TIF NAME:

Experior TIF District

FUND BALANCE BY SOURCE

\$ 2,282

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations	\$ -	\$ -
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2. Description of Project Costs to be Paid

Experior Improvements		\$20,000,000
Rodenburg Road Improvements		\$ 2,000,000

Total Amount Designated for Project Costs		\$ 22,000,000
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TOTAL AMOUNT DESIGNATED		\$ 22,000,000
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SURPLUS/(DEFICIT)		\$ (21,997,718)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2021

TIF NAME:

Experior TIF District

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

X

Check here if no property was acquired by the Municipality within the Redevelopment Project Area.

Property 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):	
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SECTION 5 - 20 ILCS 620/4.7 (7)(F)

FY 2021

TIF Name: Exporior TIF District

Page 1 is to 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.	X
--	---

2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	

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)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*:

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

Project 2*:

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

Project 3*:

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

Project 4*:

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

Project 5*:

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

Project 6*:

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

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of the complete TIF report

SECTION 6
FY 2021

TIF NAME: Experior TIF District

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

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2021	\$ -	\$ -

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

Check if the overlapping taxing districts did not receive a surplus.

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

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

Redevelopment project which is at the southwest corner of Irving Park and Rodenburg Road.

Optional Documents	Enclosed
Legal description of redevelopment project area	Exhibit A-1
Map of District	Exhibit A-2

EXHIBIT A-1

**LEGAL DESCRIPTION OF
THE EXPERIOR TIF DISTRICT**

Legal Description:

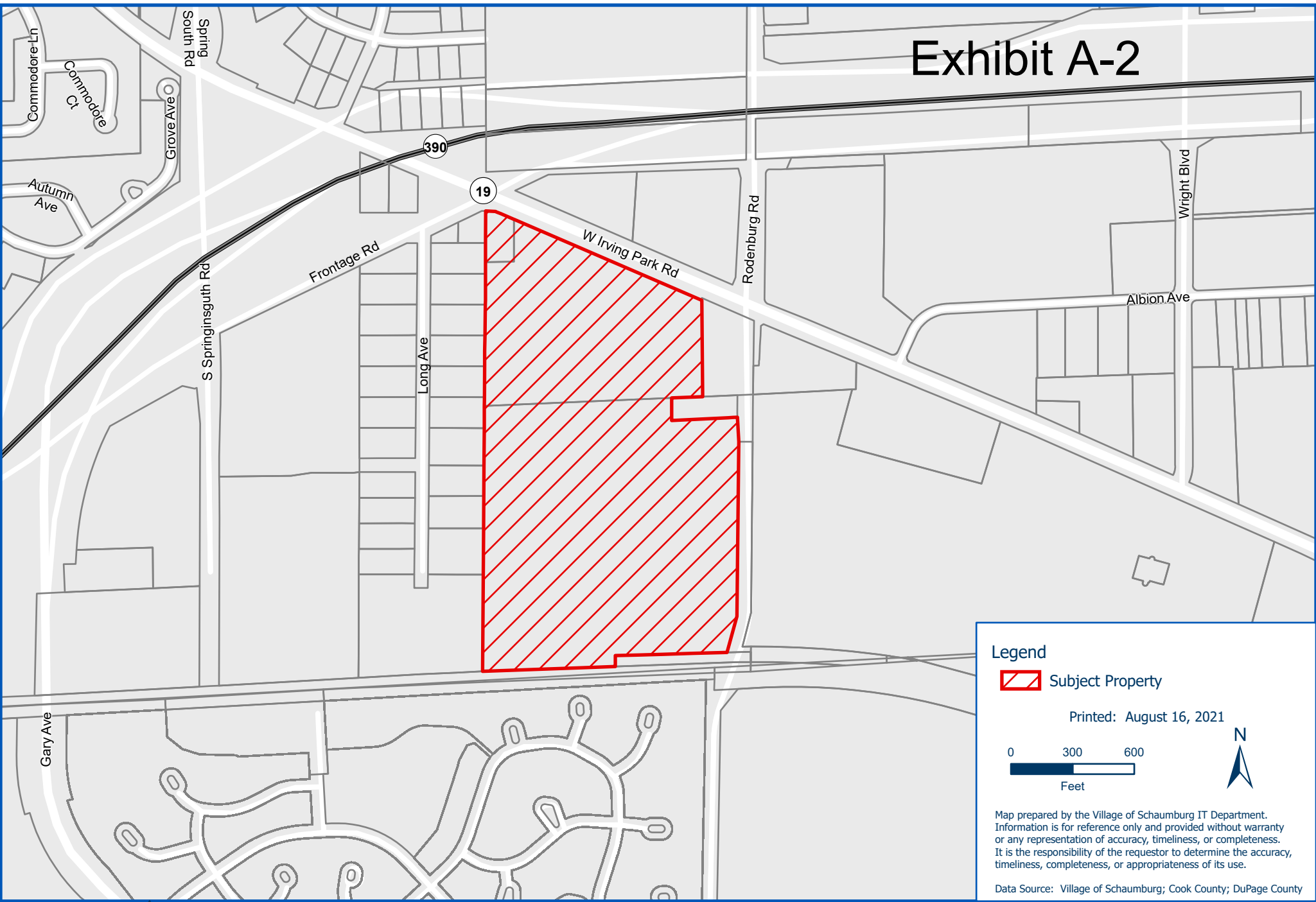
THAT PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPLE MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF IRVING PARK ROAD AND THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 60 DEGREES 23 MINUTES 54 SECONDS EAST, 161.66 FEET; THENCE SOUTH 67 DEGREES 22 MINUTES 32 SECONDS EAST ALONG SAID NORTH LINE, 1007.35 FEET TO THE EAST LINE OF THE WEST 16.12 CHAINS OF SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 10 MINUTES 06 SECONDS EAST ALONG SAID EAST LINE, 598.58 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SOUTHEAST QUARTER; THENCE SOUTH 86 DEGREES 52 MINUTES 02 SECONDS WEST ALONG SAID SOUTH LINE, 138.14 FEET TO THE WEST LINE OF THE EAST 396.00, AS MEASURED ALONG SAID SOUTH LINE, OF THE SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST, 110.14 FEET ALONG SAID WEST LINE; THENCE NORTH 86 DEGREES 52 MINUTES 02 SECONDS EAST, 396.00 FEET TO THE EAST LINE OF RODENBURG ROAD; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST ALONG SAID EAST LINE, 962.31 FEET; THENCE SOUTH 13 DEGREES 23 MINUTES 25 SECONDS WEST ALONG SAID EAST LINE, 172.00 FEET TO THE NORTH LINE OF LAND CONVEYED TO CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY PER DOCUMENT 3870297; THENCE SOUTH 86 DEGREES 55 MINUTES 48 SECONDS WEST, 619.84 FEET ALONG SAID NORTH LINE; THENCE SOUTH 00 DEGREES 11 MINUTES 56 SECONDS EAST ALONG THE WEST LINE OF SAID LAND CONVEYED, 50.06 FEET TO THE NORTH LINE OF LAND CONVEYED TO THE CHICAGO AND PACIFIC RAILROAD COMPANY PER DOCUMENT 209903; THENCE SOUTH 87 DEGREES 00 MINUTES 01 SECONDS WEST ALONG SAID NORTH LINE, 669.36 FEET TO THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 10 MINUTES 06 SECONDS WEST ALONG SAID WEST LINE, 2250.20 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

P.I.N.s: 07-32-402-003; 07-32-402-004; and 07-32-404-003.

Common Boundary Description: The area generally bounded by Irving Park Road on the North, Rodenburg Road on the East, the Metra railroad tracks on the South, and the East line of those parcels abutting the East side of Long Avenue on the West, (exclusive of the St. John Evangelical Lutheran Church of Schaumburg property located at the Southwest corner of Irving Park Road and Rodenburg Road), in Schaumburg, Illinois.

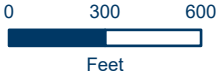
Exhibit A-2



Legend

 Subject Property

Printed: August 16, 2021



Map prepared by the Village of Schaumburg IT Department. Information is for reference only and provided without warranty or any representation of accuracy, timeliness, or completeness. It is the responsibility of the requestor to determine the accuracy, timeliness, completeness, or appropriateness of its use.

Data Source: Village of Schaumburg; Cook County; DuPage County



VILLAGE OF SCHAUMBURG

TIF District Property



VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

October 19, 2021

Office of the Illinois Comptroller
Local Government Division
Suite 15-500
100 W. Randolph Street
Chicago, Illinois 60601

To Whom It May Concern:

I, Tom Dailly, Village President of the Village of Schaumburg, Counties of Cook and DuPage, State of Illinois, and as such, do hereby certify that the Village of Schaumburg has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act regarding the Exporior TIF District during the municipal fiscal year ending April 30, 2021.

Sincerely,

Village of Schaumburg

A handwritten signature in cursive script that reads "Tom Dailly".

Tom Dailly
Village President



VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

October 19, 2021

Office of the Illinois Comptroller
Local Government Division
Suite 15-500
100 W. Randolph Street
Chicago, Illinois 60601

To Whom It May Concern:

I, Lance Malina, the Village Attorney for the Village of Schaumburg, Illinois, and have been such for the year ended April 30, 2021.

I have reviewed all information provided to me by the Village administration and staff, and I find the Village of Schaumburg has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act regarding the Exporior TIF District set forth there under to the best of my knowledge and belief.

This opinion relates only to the time period set forth, and is based upon all information available to me as of the end of said fiscal year.

Sincerely,

Village of Schaumburg

A handwritten signature in blue ink that reads "Lance C. Malina".

Lance Malina
Village Attorney



October 19, 2021

Office of the Illinois Comptroller
Local Government Division
Suite 15-500
100 W. Randolph Street
Chicago, Illinois 60601

To Whom It May Concern:

Statement of Activities

Background

The Village of Schaumburg created the Exporior Tax Increment Financing District (TIF) on April 27, 2021. At the time of implementing the TIF, the goal of the Village of Schaumburg was to reduce or eliminate conditions that qualify the proposed Exporior Redevelopment Project Area as a blighted area and to provide the direction and mechanisms necessary to develop and/or redevelop the Exporior Redevelopment Project Area as a vibrant, commercial employment district.

The redevelopment project area qualified as a “blighted area” as defined by the applicable State Act at the time. It meets the “One-Factor” Test with the flooding factor. The redevelopment project area also meets the “Two-Factor” Test with obsolete platting and lack of growth in equalized assessed valuation (“EAV”).

The proposed future land-use of the Exporior Redevelopment Project Area is industrial and commercial. The Exporior TIF seeks to:

- Encourage the construction of new industrial and commercial development
- Foster the replacement, repair, construction and/or improvement of public infrastructure
- Facilitate the renovation or construction of stormwater management systems and flood control
- Provide resources for streetscaping, landscaping and signage
- Facilitate site assembly and preparation
- Support the goals and objectives of other overlapping plans
- Coordinate available federal, state and local resources

Redevelopment on the proposed Exporior Redevelopment Project Area is intended to revitalize the area, strengthen the economic base, and enhance the Village’s overall quality of life.

2021 Activities

In the fiscal year ended April 30, 2021, \$72,718 was expended to create the TIF district.

Future Activities

Schaumburg anticipates the following improvements to start within the next twelve months:

1. Exterior Improvements
2. Rodenburg Road Improvements

Financial

Since the TIF was created, the village has expended approximately \$72,718. The expenditure items included legal and consulting services.

Sincerely,

Village of Schaumburg

A handwritten signature in blue ink that reads "Lisa Petersen". The signature is written in a cursive style with a large initial "L".

Lisa Petersen
Director of Finance