



Village of Mt. Prospect
Maple Street Lofts
TIF Revenue Projection Assumptions

Project Information	
Project Site Address	Prospect Road & Maple Street, Mt. Prospect, IL 60056
PINs	See "Maple St Lofts PINs" tab
TIF Designation Year	2017

Development Program	Gross TIF Increment (Before Schools & Library Pmts) PV @ 4% (2018\$)	Net TIF Increment (After Max. Schools & Library Pmts) PV @ 4% (2018\$)
Building A - Apartments	\$9,724,000	\$5,834,000
Building A - Retail	\$1,753,000	\$1,753,000
Townhomes - Phase 1	\$5,608,000	\$3,365,000
TOTAL, PHASE 1	\$17,085,000	\$10,952,000
Building D - Apartments	\$2,861,000	\$1,717,000
Townhomes - Phase 2	\$2,467,000	\$1,480,000
TOTAL, FULL PROJECT	\$22,413,000	\$14,149,000

Assumptions	Source
Tax Code	16016 Cook County Clerk
2018 Equalization Factor	2.9627 IL Department of Revenue 2018
Inflation Factor	2.00% SB Friedman
Triennial Reassessment Factor	6.12% Based on 2.00% Inflation Factor
Maximum Tuition Payment	40.00% See table to the right
Maximum Library Dist. Payment	0.00% See table to the right
Project Site Base EAV	\$1,726,826 Cook County Clerk 2016 Base EAV Report
Project Site 2017 EAV	\$1,726,826 Cook County Assessor
2017 Tax Rate	10.354% Cook County Clerk 2017 Tax Rate Report, Tax Code 16016
SSA5 2017 Tax Rate*	0.118% Cook County Clerk 2017 Tax Rate Report, Tax Code 16016

*Note: TIF projections have not removed SSA taxes from tax revenue

Tuition Payment School District	TIF Formed/Amended After 1999?			Yes Max. Tuition Payment
	2017 Tuition [1]	1995-1996 Tuition	Greater Than \$5,900?	
School District 57	\$10,883	\$7,690	Yes	27.00%
Arlington Heights Township HS 214	\$20,674	\$11,231	Yes	13.00%

[1] Average per pupil operational spending in the district
Source: 65 ILCS 5/11-74.3-3-7.5, IL State Board of Education

Library District	TIF Formed/Amended After 2005?			
	Projected Population	Per-Person Cost	Est. Library Dist. Payment	Max. Library Dist. Payment
Village of Mt Prospect Library Fund	564	\$120	3.3%	0.00%

Development Program Assumptions	Units / SF	2017 AV Per Unit/SF	2017 EAV Per Unit/SF [3]	Uninflated EAV Addition (2017\$)	Base EAV	Property Fully Assessed on Jan 1 of Tax Year:
Bldg A - Apartments [1]	192	\$12,000	\$35,500	\$6,816,000	\$463,188	2021
Bldg A - Retail	14,000	\$28	\$83	\$1,162,000	\$0	2021
Townhomes - Phase 1 [2]	40	\$37,874	\$112,208	\$4,488,320	\$962,965	2021
Bldg D - Apartments [1]	65	\$12,000	\$35,500	\$2,307,500	\$300,673	2021
Townhomes - Phase 2 [2]	16	\$37,874	\$112,208	\$1,795,328	\$0	2023
					\$1,726,826	

[1] The AV/unit estimate is the weighted average of four comparables, rounded to the nearest \$500

[2] The EAV/unit estimate based on Developer's assumed sale price, assessment practices, less homeowner and senior exemptions

[3] The EAV/unit estimate is the AV/unit multiplied by the eq. factor, rounded to the nearest \$500

Source: Developer Site Plan (received 7/13/2018) and supplemental docs received March 2019, SB Friedman

Village of Mt. Prospect
Maple Street Lofts
TIF Revenue Projections and Max Tuition Payments Summary

	SBFCO Gross Incremental Property Taxes (undiscounted)	Less Max Tuition Payments	Less Max Library Payments	Net Incremental Property Taxes
Apartment A	\$16,213,948	-\$6,485,579	\$0	\$9,728,369
Apartment D	\$4,966,347	-\$1,986,539	\$0	\$2,979,808
Apartment A – retail	\$2,919,518	\$0	\$0	\$2,919,518
Townhomes – 56 units	\$13,656,779	-\$5,462,712	\$0	\$8,194,068
Total	\$37,756,593	-\$13,934,830	\$0	\$23,821,763

	SBFCO Gross Incremental Property Taxes (discounted)	Less Max Tuition Payments	Less Max Library Payments	Net Incremental Property Taxes
Apartment A	\$9,724,000	-\$3,890,000	\$0	\$5,834,000
Apartment D	\$2,861,000	-\$1,145,000	\$0	\$1,717,000
Apartment A – retail	\$1,753,000	\$0	\$0	\$1,753,000
Townhomes – 56 units	\$8,075,000	-\$3,230,000	\$0	\$4,845,000
Total (at 4% COF, 2019\$)	\$22,413,000	-\$8,265,000	\$0	\$14,149,000

Village of Mt. Prospect
Maple Street Lofts
TIF Revenue Projections - Building A Apartments

Project Site Equalized Assessed Value	
Project Site Base EAV	\$463,188
Project Site 2017 EAV	\$463,188

Development Program	
Bldg A - Apartments	192 units

Other Assumptions	Source
2018 Equalization Factor	2.9627 IL Department of Revenue 2018
Inflation Factor	2.00% SB Friedman
Triennial	6.12% Based on 2.00% Inflation Factor
Maximum Tuition Payment	40.00% See assumptions table
Maximum Library Dist. Payment	0.00% See assumptions table
2017 Tax Rate	10.354% Cook County Clerk 2017 Tax Rate Report, Tax Code 16016

Revenue Projections																		
TIF Year	Tax Year	Calendar Year	Frozen Base EAV	Inflation Factor	Triennial Reassessment	Current EAV Inflated	Annual EAV Additions	Cumulative EAV Additions	Annual EAV Deductions	Cumulative EAV Deductions	Total Taxable EAV	Incremental EAV	Tax Rate	Gross TIF Revenue	Maximum Tuition Payment	Maximum Library Dist. Payment	Net TIF Revenue	
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]		[9]		[10]	[11]	[12]	[13]	[14]	[15]	[16]	
0	2016	2017	\$ 463,188															
1	2017	2018	\$ 463,188															
2	2018	2019	\$ 463,188	1.02	6.12%	\$ 463,188												
3	2019	2020	\$ 463,188	1.04	0.00%	\$ 463,188	\$ -	\$ -	\$ -	\$ -	\$ 463,188	\$ -	10.354%	\$ -	\$ -	\$ -	\$ -	
4	2020	2021	\$ 463,188	1.06	0.00%	\$ 463,188	\$ -	\$ -	\$ (463,188)	\$ (463,188)	\$ -	\$ -	10.354%	\$ -	\$ -	\$ -	\$ -	
5	2021	2022	\$ 463,188	1.08	6.12%	\$ 491,539	\$ 7,377,858	\$ 7,377,858	\$ -	\$ (491,539)	\$ 7,377,858	\$ 6,914,670	10.354%	\$ -	\$ -	\$ -	\$ -	
6	2022	2023	\$ 463,188	1.10	0.00%	\$ 491,539	\$ -	\$ 7,377,858	\$ -	\$ (491,539)	\$ 7,377,858	\$ 6,914,670	10.354%	\$ 715,945	\$ (286,378)	\$ -	\$ 429,567	
7	2023	2024	\$ 463,188	1.13	0.00%	\$ 491,539	\$ -	\$ 7,377,858	\$ -	\$ (491,539)	\$ 7,377,858	\$ 6,914,670	10.354%	\$ 715,945	\$ (286,378)	\$ -	\$ 429,567	
8	2024	2025	\$ 463,188	1.15	6.12%	\$ 521,625	\$ -	\$ 7,829,442	\$ -	\$ (521,625)	\$ 7,829,442	\$ 7,366,254	10.354%	\$ 715,945	\$ (286,378)	\$ -	\$ 429,567	
9	2025	2026	\$ 463,188	1.17	0.00%	\$ 521,625	\$ -	\$ 7,829,442	\$ -	\$ (521,625)	\$ 7,829,442	\$ 7,366,254	10.354%	\$ 762,702	\$ (305,081)	\$ -	\$ 457,621	
10	2026	2027	\$ 463,188	1.20	0.00%	\$ 521,625	\$ -	\$ 7,829,442	\$ -	\$ (521,625)	\$ 7,829,442	\$ 7,366,254	10.354%	\$ 762,702	\$ (305,081)	\$ -	\$ 457,621	
11	2027	2028	\$ 463,188	1.22	6.12%	\$ 553,553	\$ -	\$ 8,308,666	\$ -	\$ (553,553)	\$ 8,308,666	\$ 7,845,478	10.354%	\$ 762,702	\$ (305,081)	\$ -	\$ 457,621	
12	2028	2029	\$ 463,188	1.24	0.00%	\$ 553,553	\$ -	\$ 8,308,666	\$ -	\$ (553,553)	\$ 8,308,666	\$ 7,845,478	10.354%	\$ 812,321	\$ (324,928)	\$ -	\$ 487,392	
13	2029	2030	\$ 463,188	1.27	0.00%	\$ 553,553	\$ -	\$ 8,308,666	\$ -	\$ (553,553)	\$ 8,308,666	\$ 7,845,478	10.354%	\$ 812,321	\$ (324,928)	\$ -	\$ 487,392	
14	2030	2031	\$ 463,188	1.29	6.12%	\$ 587,434	\$ -	\$ 8,817,223	\$ -	\$ (587,434)	\$ 8,817,223	\$ 8,354,035	10.354%	\$ 812,321	\$ (324,928)	\$ -	\$ 487,392	
15	2031	2032	\$ 463,188	1.32	0.00%	\$ 587,434	\$ -	\$ 8,817,223	\$ -	\$ (587,434)	\$ 8,817,223	\$ 8,354,035	10.354%	\$ 864,977	\$ (345,991)	\$ -	\$ 518,986	
16	2032	2033	\$ 463,188	1.35	0.00%	\$ 587,434	\$ -	\$ 8,817,223	\$ -	\$ (587,434)	\$ 8,817,223	\$ 8,354,035	10.354%	\$ 864,977	\$ (345,991)	\$ -	\$ 518,986	
17	2033	2034	\$ 463,188	1.37	6.12%	\$ 623,390	\$ -	\$ 9,356,907	\$ -	\$ (623,390)	\$ 9,356,907	\$ 8,893,719	10.354%	\$ 864,977	\$ (345,991)	\$ -	\$ 518,986	
18	2034	2035	\$ 463,188	1.40	0.00%	\$ 623,390	\$ -	\$ 9,356,907	\$ -	\$ (623,390)	\$ 9,356,907	\$ 8,893,719	10.354%	\$ 920,856	\$ (368,342)	\$ -	\$ 552,513	
19	2035	2036	\$ 463,188	1.43	0.00%	\$ 623,390	\$ -	\$ 9,356,907	\$ -	\$ (623,390)	\$ 9,356,907	\$ 8,893,719	10.354%	\$ 920,856	\$ (368,342)	\$ -	\$ 552,513	
20	2036	2037	\$ 463,188	1.46	6.12%	\$ 661,547	\$ -	\$ 9,929,625	\$ -	\$ (661,547)	\$ 9,929,625	\$ 9,466,437	10.354%	\$ 920,856	\$ (368,342)	\$ -	\$ 552,513	
21	2037	2038	\$ 463,188	1.49	0.00%	\$ 661,547	\$ -	\$ 9,929,625	\$ -	\$ (661,547)	\$ 9,929,625	\$ 9,466,437	10.354%	\$ 980,155	\$ (392,062)	\$ -	\$ 588,093	
22	2038	2039	\$ 463,188	1.52	0.00%	\$ 661,547	\$ -	\$ 9,929,625	\$ -	\$ (661,547)	\$ 9,929,625	\$ 9,466,437	10.354%	\$ 980,155	\$ (392,062)	\$ -	\$ 588,093	
23	2039	2040	\$ 463,188	1.55	6.12%	\$ 702,038	\$ -	\$ 10,537,397	\$ -	\$ (702,038)	\$ 10,537,397	\$ 10,074,209	10.354%	\$ 980,155	\$ (392,062)	\$ -	\$ 588,093	
		2041	Final Year of Collections												\$ 1,043,084	\$ (417,233)	\$ -	\$ 625,850
														Total Revenue, 2019-2041	\$ 16,213,948	\$ (6,485,579)	\$ -	\$ 9,728,369
														Gross Present Value at 4% (2019 dollars)	\$ 9,724,000	\$ (3,890,000)	\$ -	\$ 5,834,000

Source: Village of Mt. Prospect, Cook County, SB Friedman

- [1] The Prospect & Main RPA was established in 2017 and is scheduled to expire after 23 years in 2040.
- [2] Taxes are paid one year in arrears; taxes collected in the following calendar year.
- [3] The Prospect & Main RPA will receive collections from the 23rd and last year of the TIF district in calendar year 2041.
- [4] Frozen Base EAV for the Project Site, per Cook County Tax Extension Office Certified Base EAV Report. Frozen Base values from 2016 equalized assessed values.
- [5] An annual inflation rate of 2.0 percent is assumed, applied beginning in 2018 and continued throughout the life of the TIF district.
- [6] Inflation due to reassessment is assumed as 2.0 percent annually and is realized on a triennial basis due to standard Cook County assessment practices. The most recent reassessment year was 2016.
- [7] 2017 EAV for the Project Site, per the Cook County Assessor's Office.
- [8] Annual EAV Additions due to redevelopment are based on assessed values per unit of comparable properties identified. Full assessment levels are assumed to be reached one year following completion.
- [9] Annual EAV Deductions account for value replacement of prior assessments due to redevelopment.
- [10] Total Taxable EAV is equal to Current EAV Inflated plus Cumulative EAV Additions, less Cumulative EAV Deductions.
- [11] Incremental EAV is equal to Total Taxable EAV less Frozen Base EAV.
- [12] The 2017 Composite Tax Rate is the most current available data and is assumed to remain constant throughout the life of the TIF district.
- [13] Gross TIF Revenue is equal to Incremental EAV multiplied by the Tax Rate.
- [14] Per 65 ILCS 5/11-74.3-3-7.5, maximum tuition payments to the affected school districts are equivalent to 40.0% of annual increment from TIF supported housing units.
- [15] Per 65 ILCS 5/11-74.3-3-7.7, maximum library district payments to the affected library district are equivalent to 2.0% of annual increment from TIF supported housing units.
- [16] Net TIF Revenue is equal to Gross TIF Revenue less Tuition Payments and Library District Payments. No administrative fee or collection loss has been assumed.



Village of Mt. Prospect
Maple Street Lofts
TIF Revenue Projections - Building A Retail

Project Site Equalized Assessed Value	
Project Site Base EAV	\$0
Project Site 2017 EAV	\$0

Development Program	
Bldg A - Retail	14,000 SF

Other Assumptions	Source
2018 Equalization Factor	2.9627 IL Department of Revenue 2018
Inflation Factor	2.00% SB Friedman
Triennial	6.12% Based on 2.00% Inflation Factor
Maximum Tuition Payment	40.00% See assumptions table
Maximum Library Dist. Payment	0.00% See assumptions table
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Revenue Projections																		
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[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]		[9]		[10]	[11]	[12]	[13]	[14]	[15]	[16]	
0	2016	2017	\$ -															
1	2017	2018	\$ -											\$ -			\$ -	
2	2018	2019	\$ -	1.02	6.12%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10.354%	\$ -			\$ -	
3	2019	2020	\$ -	1.04	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10.354%	\$ -			\$ -	
4	2020	2021	\$ -	1.06	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10.354%	\$ -			\$ -	
5	2021	2022	\$ -	1.08	6.12%	\$ -	\$ 1,257,786	\$ 1,257,786	\$ -	\$ -	\$ 1,257,786	\$ 1,257,786	10.354%	\$ 130,231			\$ 130,231	
6	2022	2023	\$ -	1.10	0.00%	\$ -	\$ -	\$ 1,257,786	\$ -	\$ -	\$ 1,257,786	\$ 1,257,786	10.354%	\$ 130,231			\$ 130,231	
7	2023	2024	\$ -	1.13	0.00%	\$ -	\$ -	\$ 1,257,786	\$ -	\$ -	\$ 1,334,773	\$ 1,334,773	10.354%	\$ 130,231			\$ 130,231	
8	2024	2025	\$ -	1.15	6.12%	\$ -	\$ -	\$ 1,334,773	\$ -	\$ -	\$ 1,334,773	\$ 1,334,773	10.354%	\$ 138,202			\$ 138,202	
9	2025	2026	\$ -	1.17	0.00%	\$ -	\$ -	\$ 1,334,773	\$ -	\$ -	\$ 1,334,773	\$ 1,334,773	10.354%	\$ 138,202			\$ 138,202	
10	2026	2027	\$ -	1.20	0.00%	\$ -	\$ -	\$ 1,334,773	\$ -	\$ -	\$ 1,334,773	\$ 1,334,773	10.354%	\$ 138,202			\$ 138,202	
11	2027	2028	\$ -	1.22	6.12%	\$ -	\$ -	\$ 1,416,472	\$ -	\$ -	\$ 1,416,472	\$ 1,416,472	10.354%	\$ 146,661			\$ 146,661	
12	2028	2029	\$ -	1.24	0.00%	\$ -	\$ -	\$ 1,416,472	\$ -	\$ -	\$ 1,416,472	\$ 1,416,472	10.354%	\$ 146,661			\$ 146,661	
13	2029	2030	\$ -	1.27	0.00%	\$ -	\$ -	\$ 1,416,472	\$ -	\$ -	\$ 1,416,472	\$ 1,416,472	10.354%	\$ 146,661			\$ 146,661	
14	2030	2031	\$ -	1.29	6.12%	\$ -	\$ -	\$ 1,503,171	\$ -	\$ -	\$ 1,503,171	\$ 1,503,171	10.354%	\$ 155,638			\$ 155,638	
15	2031	2032	\$ -	1.32	0.00%	\$ -	\$ -	\$ 1,503,171	\$ -	\$ -	\$ 1,503,171	\$ 1,503,171	10.354%	\$ 155,638			\$ 155,638	
16	2032	2033	\$ -	1.35	0.00%	\$ -	\$ -	\$ 1,503,171	\$ -	\$ -	\$ 1,503,171	\$ 1,503,171	10.354%	\$ 155,638			\$ 155,638	
17	2033	2034	\$ -	1.37	6.12%	\$ -	\$ -	\$ 1,595,177	\$ -	\$ -	\$ 1,595,177	\$ 1,595,177	10.354%	\$ 165,165			\$ 165,165	
18	2034	2035	\$ -	1.40	0.00%	\$ -	\$ -	\$ 1,595,177	\$ -	\$ -	\$ 1,595,177	\$ 1,595,177	10.354%	\$ 165,165			\$ 165,165	
19	2035	2036	\$ -	1.43	0.00%	\$ -	\$ -	\$ 1,595,177	\$ -	\$ -	\$ 1,595,177	\$ 1,595,177	10.354%	\$ 165,165			\$ 165,165	
20	2036	2037	\$ -	1.46	6.12%	\$ -	\$ -	\$ 1,692,815	\$ -	\$ -	\$ 1,692,815	\$ 1,692,815	10.354%	\$ 175,274			\$ 175,274	
21	2037	2038	\$ -	1.49	0.00%	\$ -	\$ -	\$ 1,692,815	\$ -	\$ -	\$ 1,692,815	\$ 1,692,815	10.354%	\$ 175,274			\$ 175,274	
22	2038	2039	\$ -	1.52	0.00%	\$ -	\$ -	\$ 1,692,815	\$ -	\$ -	\$ 1,692,815	\$ 1,692,815	10.354%	\$ 175,274			\$ 175,274	
23	2039	2040	\$ -	1.55	6.12%	\$ -	\$ -	\$ 1,796,428	\$ -	\$ -	\$ 1,796,428	\$ 1,796,428	10.354%	\$ 186,002			\$ 186,002	
		2041	Final Year of Collections													\$ 186,002		\$ 186,002
													Total Revenue, 2019-2041		\$ 2,919,518			\$ 2,919,518
													Gross Present Value at 4% (2019 dollars)		\$ 1,753,000	\$ -	\$ -	\$ 1,753,000

Source: Village of Mt. Prospect, Cook County, SB Friedman

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- [4] Frozen Base EAV for the Project Site, per Cook County Tax Extension Office Certified Base EAV Report. Frozen Base values from 2016 equalized assessed values.
- [5] An annual inflation rate of 2.0 percent is assumed, applied beginning in 2018 and continued throughout the life of the TIF district.
- [6] Inflation due to reassessment is assumed as 2.0 percent annually and is realized on a triennial basis due to standard Cook County assessment practices. The most recent reassessment year was 2016.
- [7] 2017 EAV for the Project Site, per the Cook County Assessor's Office.
- [8] Annual EAV Additions due to redevelopment are based on assessed values per unit of comparable properties identified. Full assessment levels are assumed to be reached one year following completion.
- [9] Annual EAV Deductions account for value replacement of prior assessments due to redevelopment.
- [10] Total Taxable EAV is equal to Current EAV Inflated plus Cumulative EAV Additions, less Cumulative EAV Deductions.
- [11] Incremental EAV is equal to Total Taxable EAV less Frozen Base EAV.
- [12] The 2017 Composite Tax Rate is the most current available data and is assumed to remain constant throughout the life of the TIF district.
- [13] Gross TIF Revenue is equal to Incremental EAV multiplied by the Tax Rate.
- [14] Per 65 ILCS 5/11-74.3-3-7.5, maximum tuition payments to the affected school districts are equivalent to 40.0% of annual increment from TIF supported housing units.
- [15] Per 65 ILCS 5/11-74.3-3-7.7, maximum library district payments to the affected library district are equivalent to 2.0% of annual increment from TIF supported housing units.
- [16] Net TIF Revenue is equal to Gross TIF Revenue less Tuition Payments and Library District Payments. No administrative fee or collection loss has been assumed.

Village of Mt. Prospect
Maple Street Lofts
TIF Revenue Projections - Townhomes Phase 1

Project Site Equalized Assessed Value	
Project Site Base EAV	\$962,965
Project Site 2017 EAV	\$962,965

Development Program	
Townhomes - Phase 1	40 units

Other Assumptions	Source
2018 Equalization Factor	2.9627 IL Department of Revenue 2018
Inflation Factor	2.00% SB Friedman
Triennial	6.12% Based on 2.00% Inflation Factor
Maximum Tuition Payment	40.00% See assumptions table
Maximum Library Dist. Payment	0.00% See assumptions table
2017 Tax Rate	10.354% Cook County Clerk 2017 Tax Rate Report, Tax Code 16016

Revenue Projections																		
TIF Year	Tax Year	Calendar Year	Frozen Base EAV	Inflation Factor	Triennial Reassessment	Current EAV Inflated	Annual EAV Additions	Cumulative EAV Additions	Annual EAV Deductions	Cumulative EAV Deductions	Total Taxable EAV	Incremental EAV	Tax Rate	Gross TIF Revenue	Maximum Tuition Payment	Maximum Library Dist. Payment	Net TIF Revenue	
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]		[9]		[10]	[11]	[12]	[13]	[14]	[15]	[16]	
0	2016	2017	\$ 962,965															
1	2017	2018	\$ 962,965															
2	2018	2019	\$ 962,965	1.02	6.12%	\$ 962,965												
3	2019	2020	\$ 962,965	1.04	0.00%	\$ 962,965												
4	2020	2021	\$ 962,965	1.06	0.00%	\$ 962,965												
5	2021	2022	\$ 962,965	1.08	6.12%	\$ 1,021,906	\$ 4,858,302	\$ 4,858,302	\$ -	\$ -	\$ 962,965	\$ -	10.354%	\$ -	\$ -	\$ -	\$ -	
6	2022	2023	\$ 962,965	1.10	0.00%	\$ 1,021,906		\$ 4,858,302	\$ -	\$ (962,965)	\$ -	\$ -	10.354%	\$ -	\$ -	\$ -	\$ -	
7	2023	2024	\$ 962,965	1.13	0.00%	\$ 1,021,906		\$ 4,858,302	\$ -	\$ (1,021,906)	\$ 4,858,302	\$ 3,895,337	10.354%	\$ -	\$ -	\$ -	\$ -	
8	2024	2025	\$ 962,965	1.15	6.12%	\$ 1,084,455		\$ 5,155,669	\$ -	\$ (1,021,906)	\$ 4,858,302	\$ 3,895,337	10.354%	\$ 403,323	\$ (161,329)	\$ -	\$ 241,994	
9	2025	2026	\$ 962,965	1.17	0.00%	\$ 1,084,455		\$ 5,155,669	\$ -	\$ (1,084,455)	\$ 5,155,669	\$ 4,192,704	10.354%	\$ 403,323	\$ (161,329)	\$ -	\$ 241,994	
10	2026	2027	\$ 962,965	1.20	0.00%	\$ 1,084,455		\$ 5,155,669	\$ -	\$ (1,084,455)	\$ 5,155,669	\$ 4,192,704	10.354%	\$ 403,323	\$ (161,329)	\$ -	\$ 241,994	
11	2027	2028	\$ 962,965	1.22	6.12%	\$ 1,150,832		\$ 5,471,237	\$ -	\$ (1,084,455)	\$ 5,155,669	\$ 4,192,704	10.354%	\$ 434,113	\$ (173,645)	\$ -	\$ 260,468	
12	2028	2029	\$ 962,965	1.24	0.00%	\$ 1,150,832		\$ 5,471,237	\$ -	\$ (1,150,832)	\$ 5,471,237	\$ 4,508,272	10.354%	\$ 434,113	\$ (173,645)	\$ -	\$ 260,468	
13	2029	2030	\$ 962,965	1.27	0.00%	\$ 1,150,832		\$ 5,471,237	\$ -	\$ (1,150,832)	\$ 5,471,237	\$ 4,508,272	10.354%	\$ 434,113	\$ (173,645)	\$ -	\$ 260,468	
14	2030	2031	\$ 962,965	1.29	6.12%	\$ 1,221,272		\$ 5,806,121	\$ -	\$ (1,150,832)	\$ 5,471,237	\$ 4,508,272	10.354%	\$ 466,786	\$ (186,715)	\$ -	\$ 280,072	
15	2031	2032	\$ 962,965	1.32	0.00%	\$ 1,221,272		\$ 5,806,121	\$ -	\$ (1,221,272)	\$ 5,806,121	\$ 4,843,156	10.354%	\$ 466,786	\$ (186,715)	\$ -	\$ 280,072	
16	2032	2033	\$ 962,965	1.35	0.00%	\$ 1,221,272		\$ 5,806,121	\$ -	\$ (1,221,272)	\$ 5,806,121	\$ 4,843,156	10.354%	\$ 501,460	\$ (200,584)	\$ -	\$ 300,876	
17	2033	2034	\$ 962,965	1.37	6.12%	\$ 1,296,024		\$ 6,161,502	\$ -	\$ (1,221,272)	\$ 5,806,121	\$ 4,843,156	10.354%	\$ 501,460	\$ (200,584)	\$ -	\$ 300,876	
18	2034	2035	\$ 962,965	1.40	0.00%	\$ 1,296,024		\$ 6,161,502	\$ -	\$ (1,296,024)	\$ 6,161,502	\$ 5,198,537	10.354%	\$ 501,460	\$ (200,584)	\$ -	\$ 300,876	
19	2035	2036	\$ 962,965	1.43	0.00%	\$ 1,296,024		\$ 6,161,502	\$ -	\$ (1,296,024)	\$ 6,161,502	\$ 5,198,537	10.354%	\$ 538,256	\$ (215,303)	\$ -	\$ 322,954	
20	2036	2037	\$ 962,965	1.46	6.12%	\$ 1,375,351		\$ 6,538,635	\$ -	\$ (1,296,024)	\$ 6,161,502	\$ 5,198,537	10.354%	\$ 538,256	\$ (215,303)	\$ -	\$ 322,954	
21	2037	2038	\$ 962,965	1.49	0.00%	\$ 1,375,351		\$ 6,538,635	\$ -	\$ (1,375,351)	\$ 6,538,635	\$ 5,575,670	10.354%	\$ 538,256	\$ (215,303)	\$ -	\$ 322,954	
22	2038	2039	\$ 962,965	1.52	0.00%	\$ 1,375,351		\$ 6,538,635	\$ -	\$ (1,375,351)	\$ 6,538,635	\$ 5,575,670	10.354%	\$ 577,305	\$ (230,922)	\$ -	\$ 346,383	
23	2039	2040	\$ 962,965	1.55	6.12%	\$ 1,459,534		\$ 6,938,851	\$ -	\$ (1,375,351)	\$ 6,538,635	\$ 5,575,670	10.354%	\$ 577,305	\$ (230,922)	\$ -	\$ 346,383	
		2041	Final Year of Collections							\$ -	\$ (1,459,534)	\$ 6,938,851	\$ 5,975,886	10.354%	\$ 577,305	\$ (230,922)	\$ -	\$ 346,383
														\$ 618,743	\$ (247,497)	\$ -	\$ 371,246	
Total Revenue, 2019-2041														\$ 9,382,475	\$ (3,752,990)	\$ -	\$ 5,629,485	
Gross Present Value at 4% (2019 dollars)														\$ 5,608,000	\$ (2,243,000)	\$ -	\$ 3,365,000	

Source: Village of Mt. Prospect, Cook County, SB Friedman

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- [2] Taxes are paid one year in arrears; taxes collected in the following calendar year.
- [3] The Prospect & Main RPA will receive collections from the 23rd and last year of the TIF district in calendar year 2041.
- [4] Frozen Base EAV for the Project Site, per Cook County Tax Extension Office Certified Base EAV Report. Frozen Base values from 2016 equalized assessed values.
- [5] An annual inflation rate of 2.0 percent is assumed, applied beginning in 2018 and continued throughout the life of the TIF district.
- [6] Inflation due to reassessment is assumed as 2.0 percent annually and is realized on a triennial basis due to standard Cook County assessment practices. The most recent reassessment year was 2016.
- [7] 2017 EAV for the Project Site, per the Cook County Assessor's Office.
- [8] Annual EAV Additions due to redevelopment are based on assessed values per unit of comparable properties identified. Full assessment levels are assumed to be reached one year following completion.
- [9] Annual EAV Deductions account for value replacement of prior assessments due to redevelopment.
- [10] Total Taxable EAV is equal to Current EAV Inflated plus Cumulative EAV Additions, less Cumulative EAV Deductions.
- [11] Incremental EAV is equal to Total Taxable EAV less Frozen Base EAV.
- [12] The 2017 Composite Tax Rate is the most current available data and is assumed to remain constant throughout the life of the TIF district.
- [13] Gross TIF Revenue is equal to Incremental EAV multiplied by the Tax Rate.
- [14] Per 65 ILCS 5/11-74.3-3-7.5, maximum tuition payments to the affected school districts are equivalent to 40.0% of annual increment from TIF supported housing units.
- [15] Per 65 ILCS 5/11-74.3-3-7.7, maximum library district payments to the affected library district are equivalent to 2.0% of annual increment from TIF supported housing units.
- [16] Net TIF Revenue is equal to Gross TIF Revenue less Tuition Payments and Library District Payments. No administrative fee or collection loss has been assumed.



Village of Mt. Prospect
Maple Street Lofts
TIF Revenue Projections - Building D Apartments

Project Site Equalized Assessed Value	
Project Site Base EAV	\$300,673
Project Site 2017 EAV	\$300,673

Development Program	
Bldg D - Apartments	65 units

Other Assumptions	Source
2018 Equalization Factor	2.9627 IL Department of Revenue 2018
Inflation Factor	2.00% SB Friedman
Triennial	6.12% Based on 2.00% Inflation Factor
Maximum Tuition Payment	40.00% See assumptions table
Maximum Library Dist. Payment	0.00% See assumptions table
2017 Tax Rate	10.354% Cook County Clerk 2017 Tax Rate Report, Tax Code 16016

Revenue Projections																			
TIF Year	Tax Year	Calendar Year	Frozen Base EAV	Inflation Factor	Triennial Reassessment	Current EAV Inflated	Annual EAV Additions	Cumulative EAV Additions	Annual EAV Deductions	Cumulative EAV Deductions	Total Taxable EAV	Incremental EAV	Tax Rate	Gross TIF Revenue	Maximum Tuition Payment	Maximum Library Dist. Payment	Net TIF Revenue		
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]		[9]		[10]	[11]	[12]	[13]	[14]	[15]	[16]		
0	2016	2017	\$ 300,673											\$ -	\$ -	\$ -	\$ -		
1	2017	2018	\$ 300,673											\$ -	\$ -	\$ -	\$ -		
2	2018	2019	\$ 300,673	1.02	6.12%	\$ 300,673					\$ 300,673	\$ -	10.354%	\$ -	\$ -	\$ -	\$ -		
3	2019	2020	\$ 300,673	1.04	0.00%	\$ 300,673	\$ -				\$ 300,673	\$ -	10.354%	\$ -	\$ -	\$ -	\$ -		
4	2020	2021	\$ 300,673	1.06	0.00%	\$ 300,673	\$ -				\$ 319,077	\$ 18,404	10.354%	\$ -	\$ -	\$ -	\$ -		
5	2021	2022	\$ 300,673	1.08	6.12%	\$ 319,077	\$ -				\$ 319,077	\$ -	10.354%	\$ 1,906	\$ (762)	\$ -	\$ 1,143		
6	2022	2023	\$ 300,673	1.10	0.00%	\$ 319,077	\$ -				\$ (319,077)	\$ 2,297,947	10.354%	\$ -	\$ -	\$ -	\$ -		
7	2023	2024	\$ 300,673	1.13	0.00%	\$ 319,077	\$ 2,598,620	\$ 2,598,620			\$ (319,077)	\$ 2,598,620	\$ 2,297,947	10.354%	\$ 237,929	\$ (95,172)	\$ 142,758		
8	2024	2025	\$ 300,673	1.15	6.12%	\$ 338,607	\$ -	\$ 2,757,676			\$ (338,607)	\$ 2,757,676	\$ 2,457,003	10.354%	\$ 254,398	\$ (101,759)	\$ 152,639		
9	2025	2026	\$ 300,673	1.17	0.00%	\$ 338,607	\$ -	\$ 2,757,676			\$ (338,607)	\$ 2,757,676	\$ 2,457,003	10.354%	\$ 254,398	\$ (101,759)	\$ 152,639		
10	2026	2027	\$ 300,673	1.20	0.00%	\$ 338,607	\$ -	\$ 2,757,676			\$ (338,607)	\$ 2,757,676	\$ 2,457,003	10.354%	\$ 254,398	\$ (101,759)	\$ 152,639		
11	2027	2028	\$ 300,673	1.22	6.12%	\$ 359,332	\$ -	\$ 2,926,468			\$ (359,332)	\$ 2,926,468	\$ 2,625,795	10.354%	\$ 271,875	\$ (108,750)	\$ 163,125		
12	2028	2029	\$ 300,673	1.24	0.00%	\$ 359,332	\$ -	\$ 2,926,468			\$ (359,332)	\$ 2,926,468	\$ 2,625,795	10.354%	\$ 271,875	\$ (108,750)	\$ 163,125		
13	2029	2030	\$ 300,673	1.27	0.00%	\$ 359,332	\$ -	\$ 2,926,468			\$ (381,326)	\$ 3,105,591	\$ 2,804,918	10.354%	\$ 271,875	\$ (108,750)	\$ 163,125		
14	2030	2031	\$ 300,673	1.29	6.12%	\$ 381,326	\$ -	\$ 3,105,591			\$ (381,326)	\$ 3,105,591	\$ 2,804,918	10.354%	\$ 290,421	\$ (116,168)	\$ 174,253		
15	2031	2032	\$ 300,673	1.32	0.00%	\$ 381,326	\$ -	\$ 3,105,591			\$ (381,326)	\$ 3,105,591	\$ 2,804,918	10.354%	\$ 290,421	\$ (116,168)	\$ 174,253		
16	2032	2033	\$ 300,673	1.35	0.00%	\$ 381,326	\$ -	\$ 3,105,591			\$ (404,666)	\$ 3,295,678	\$ 2,995,005	10.354%	\$ 290,421	\$ (116,168)	\$ 174,253		
17	2033	2034	\$ 300,673	1.37	6.12%	\$ 404,666	\$ -	\$ 3,295,678			\$ (404,666)	\$ 3,295,678	\$ 2,995,005	10.354%	\$ 310,103	\$ (124,041)	\$ 186,062		
18	2034	2035	\$ 300,673	1.40	0.00%	\$ 404,666	\$ -	\$ 3,295,678			\$ (404,666)	\$ 3,295,678	\$ 2,995,005	10.354%	\$ 310,103	\$ (124,041)	\$ 186,062		
19	2035	2036	\$ 300,673	1.43	0.00%	\$ 404,666	\$ -	\$ 3,295,678			\$ (429,435)	\$ 3,497,400	\$ 3,196,727	10.354%	\$ 310,103	\$ (124,041)	\$ 186,062		
20	2036	2037	\$ 300,673	1.46	6.12%	\$ 429,435	\$ -	\$ 3,497,400			\$ (429,435)	\$ 3,497,400	\$ 3,196,727	10.354%	\$ 330,989	\$ (132,396)	\$ 198,593		
21	2037	2038	\$ 300,673	1.49	0.00%	\$ 429,435	\$ -	\$ 3,497,400			\$ (429,435)	\$ 3,497,400	\$ 3,196,727	10.354%	\$ 330,989	\$ (132,396)	\$ 198,593		
22	2038	2039	\$ 300,673	1.52	0.00%	\$ 429,435	\$ -	\$ 3,497,400			\$ (455,720)	\$ 3,711,469	\$ 3,410,796	10.354%	\$ 330,989	\$ (132,396)	\$ 198,593		
23	2039	2040	\$ 300,673	1.55	6.12%	\$ 455,720	\$ -	\$ 3,711,469			\$ (455,720)	\$ 3,711,469	\$ 3,410,796	10.354%	\$ 353,154	\$ (141,262)	\$ 211,892		
		2041	Final Year of Collections												\$ 353,154	\$ (141,262)	\$ -	\$ 211,892	
														Total Revenue, 2019-2041		\$ 4,966,347	\$ (1,986,539)	\$ -	\$ 2,979,808
														Gross Present Value at 4% (2019 dollars)		\$ 2,861,000	\$ (1,145,000)	\$ -	\$ 1,717,000

Source: Village of Mt. Prospect, Cook County, SB Friedman

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- [3] The Prospect & Main RPA will receive collections from the 23rd and last year of the TIF district in calendar year 2041.
- [4] Frozen Base EAV for the Project Site, per Cook County Tax Extension Office Certified Base EAV Report. Frozen Base values from 2016 equalized assessed values.
- [5] An annual inflation rate of 2.0 percent is assumed, applied beginning in 2018 and continued throughout the life of the TIF district.
- [6] Inflation due to reassessment is assumed as 2.0 percent annually and is realized on a triennial basis due to standard Cook County assessment practices. The most recent reassessment year was 2016.
- [7] 2017 EAV for the Project Site, per the Cook County Assessor's Office.
- [8] Annual EAV Additions due to redevelopment are based on assessed values per unit of comparable properties identified. Full assessment levels are assumed to be reached one year following completion.
- [9] Annual EAV Deductions account for value replacement of prior assessments due to redevelopment.
- [10] Total Taxable EAV is equal to Current EAV Inflated plus Cumulative EAV Additions, less Cumulative EAV Deductions.
- [11] Incremental EAV is equal to Total Taxable EAV less Frozen Base EAV.
- [12] The 2017 Composite Tax Rate is the most current available data and is assumed to remain constant throughout the life of the TIF district.
- [13] Gross TIF Revenue is equal to Incremental EAV multiplied by the Tax Rate.
- [14] Per 65 ILCS 5/11-74.3-3-7.5, maximum tuition payments to the affected school districts are equivalent to 40.0% of annual increment from TIF supported housing units.
- [15] Per 65 ILCS 5/11-74.3-3-7.7, maximum library district payments to the affected library district are equivalent to 2.0% of annual increment from TIF supported housing units.
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Village of Mt. Prospect
Maple Street Lofts
TIF Revenue Projections - Townhomes Phase 2

Project Site Equalized Assessed Value	
Project Site Base EAV	\$0
Project Site 2017 EAV	\$0

Development Program	
Townhomes - Phase 2	16 units

Other Assumptions		Source
2018 Equalization Factor	2.9627	IL Department of Revenue 2018
Inflation Factor	2.00%	SB Friedman
Triennial	6.12%	Based on 2.00% Inflation Factor
Maximum Tuition Payment	40.00%	See assumptions table
Maximum Library Dist. Payment	0.00%	See assumptions table
2017 Tax Rate	10.354%	Cook County Clerk 2017 Tax Rate Report, Tax Code 16016

Revenue Projections																			
TIF Year	Tax Year	Calendar Year	Frozen Base EAV	Inflation Factor	Triennial Reassessment	Current EAV Inflated	Annual EAV Additions	Cumulative EAV Additions	Annual EAV Deductions	Cumulative EAV Deductions	Total Taxable EAV	Incremental EAV	Tax Rate	Gross TIF Revenue	Maximum Tuition Payment	Maximum Library Dist. Payment	Net TIF Revenue		
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]		[9]		[10]	[11]	[12]	[13]	[14]	[15]	[16]		
0	2016	2017	\$ -																
1	2017	2018	\$ -																
2	2018	2019	\$ -	1.02	6.12%	\$ -													
3	2019	2020	\$ -	1.04	0.00%	\$ -													
4	2020	2021	\$ -	1.06	0.00%	\$ -							10.354%	\$ -	\$ -	\$ -	\$ -		
5	2021	2022	\$ -	1.08	6.12%	\$ -							10.354%	\$ -	\$ -	\$ -	\$ -		
6	2022	2023	\$ -	1.10	0.00%	\$ -							10.354%	\$ -	\$ -	\$ -	\$ -		
7	2023	2024	\$ -	1.13	0.00%	\$ -	2,021,831	2,021,831					10.354%	\$ -	\$ -	\$ -	\$ -		
8	2024	2025	\$ -	1.15	6.12%	\$ -		2,145,583			2,021,831	2,021,831	10.354%	\$ -	\$ -	\$ -	\$ -		
9	2025	2026	\$ -	1.17	0.00%	\$ -		2,145,583			2,145,583	2,145,583	10.354%	\$ 209,340	\$ (83,736)	\$ -	\$ 125,604		
10	2026	2027	\$ -	1.20	0.00%	\$ -		2,145,583			2,145,583	2,145,583	10.354%	\$ 222,154	\$ (88,861)	\$ -	\$ 133,292		
11	2027	2028	\$ -	1.22	6.12%	\$ -		2,276,910			2,276,910	2,276,910	10.354%	\$ 222,154	\$ (88,861)	\$ -	\$ 133,292		
12	2028	2029	\$ -	1.24	0.00%	\$ -		2,276,910			2,276,910	2,276,910	10.354%	\$ 222,154	\$ (88,861)	\$ -	\$ 133,292		
13	2029	2030	\$ -	1.27	0.00%	\$ -		2,276,910			2,276,910	2,276,910	10.354%	\$ 235,751	\$ (94,301)	\$ -	\$ 141,451		
14	2030	2031	\$ -	1.29	6.12%	\$ -		2,416,275			2,416,275	2,416,275	10.354%	\$ 235,751	\$ (94,301)	\$ -	\$ 141,451		
15	2031	2032	\$ -	1.32	0.00%	\$ -		2,416,275			2,416,275	2,416,275	10.354%	\$ 235,751	\$ (94,301)	\$ -	\$ 141,451		
16	2032	2033	\$ -	1.35	0.00%	\$ -		2,416,275			2,416,275	2,416,275	10.354%	\$ 250,181	\$ (100,072)	\$ -	\$ 150,109		
17	2033	2034	\$ -	1.37	6.12%	\$ -		2,564,170			2,564,170	2,564,170	10.354%	\$ 250,181	\$ (100,072)	\$ -	\$ 150,109		
18	2034	2035	\$ -	1.40	0.00%	\$ -		2,564,170			2,564,170	2,564,170	10.354%	\$ 265,494	\$ (106,198)	\$ -	\$ 159,297		
19	2035	2036	\$ -	1.43	0.00%	\$ -		2,564,170			2,564,170	2,564,170	10.354%	\$ 265,494	\$ (106,198)	\$ -	\$ 159,297		
20	2036	2037	\$ -	1.46	6.12%	\$ -		2,721,118			2,721,118	2,721,118	10.354%	\$ 281,745	\$ (112,698)	\$ -	\$ 169,047		
21	2037	2038	\$ -	1.49	0.00%	\$ -		2,721,118			2,721,118	2,721,118	10.354%	\$ 281,745	\$ (112,698)	\$ -	\$ 169,047		
22	2038	2039	\$ -	1.52	0.00%	\$ -		2,721,118			2,721,118	2,721,118	10.354%	\$ 281,745	\$ (112,698)	\$ -	\$ 169,047		
23	2039	2040	\$ -	1.55	6.12%	\$ -		2,887,672			2,887,672	2,887,672	10.354%	\$ 281,745	\$ (112,698)	\$ -	\$ 169,047		
		2041	Final Year of Collections													\$ 298,990	\$ (119,596)	\$ -	\$ 179,394
													Total Revenue, 2019-2041		\$ 4,274,305	\$ (1,709,722)	\$ -	\$ 2,564,583	
													Gross Present Value at 4% (2019 dollars)		\$ 2,467,000	\$ (987,000)	\$ -	\$ 1,480,000	

Source: Village of Mt. Prospect, Cook County, SB Friedman

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- [5] An annual inflation rate of 2.0 percent is assumed, applied beginning in 2018 and continued throughout the life of the TIF district.
- [6] Inflation due to reassessment is assumed as 2.0 percent annually and is realized on a triennial basis due to standard Cook County assessment practices. The most recent reassessment year was 2016.
- [7] 2017 EAV for the Project Site, per the Cook County Assessor's Office.
- [8] Annual EAV Additions due to redevelopment are based on assessed values per unit of comparable properties identified. Full assessment levels are assumed to be reached one year following completion.
- [9] Annual EAV Deductions account for value replacement of prior assessments due to redevelopment.
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- [11] Incremental EAV is equal to Total Taxable EAV less Frozen Base EAV.
- [12] The 2017 Composite Tax Rate is the most current available data and is assumed to remain constant throughout the life of the TIF district.
- [13] Gross TIF Revenue is equal to Incremental EAV multiplied by the Tax Rate.
- [14] Per 65 ILCS 5/11-74.3-3-7.5, maximum tuition payments to the affected school districts are equivalent to 40.0% of annual increment from TIF supported housing units.
- [15] Per 65 ILCS 5/11-74.3-3-7.7, maximum library district payments to the affected library district are equivalent to 2.0% of annual increment from TIF supported housing units.
- [16] Net TIF Revenue is equal to Gross TIF Revenue less Tuition Payments and Library District Payments. No administrative fee or collection loss has been assumed.