

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		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*		Cook County Clerk 2017 Tax Rate Report, Tax Code 16016

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

Development Program A	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	
Fownhomes - Phase 2	nomes - Phase 1 [2] 40 \$37,874 0 - Apartments [1] 65 \$12,000		\$112,208	\$1,795,328	\$0	2023		
1] The AV/unit estimate is the	weighted averag	e of four compar	ables, rounded to the	e nearest \$500		\$1,726,826		

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

DRAFT 3/27/2019

Tuition Payment	TIF Formed/Amende	Yes			
Şchool District	ict 2017 Tuition (1) ict 57 \$10,883		Greater Than \$5 900?	Max Tuition Payment	
School District 57		\$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 Payment	TIF Formed/Amended	Yes		
Library District	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%

^[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



DRAFT 3/27/2019

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		\$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		

2



Village of Mt. Prospect Maple Street Lofts

TIF Revenue Projections - Building A Apartments

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

Development Program	
Bldg A - Apartments	192 units

	Source
2.9627	IL Department of Revenue 2018
	SB Friedman
6.12%	Based on 2,00% Inflation Factor
	See assumptions table
0.00%	See assumptions table
10.354%	Cook County Clerk 2017 Tax Rate Report, Tax Code 16016
	2.00% 6.12% 40.00% 0.00%

TIF Year	Tax Year	Calendar Year	Frozen Base EAV	Inflation Factor	Triennial Reassessment		rrent EAV nflated	Annual EAV Additions		E 434 A 1 193								Orductions Cumulative EAV				Tax Rate	Gross TIF Revenue	Maximum Tuition	- 1	Maximum Library Dist.		Net TIF	
[1]	[2]	[3]	[4]	[5]	[6]		[7]	[8]				[9]		[10]	[11]	[12]	[13]	Payment	+	Payment	+								
U	2016	2017	\$ 463,188			_			_					1		11	[25]	[14]		[15]		[16]							
1	2017	2018	\$ 463,188	403	d 4000							FILL					1	TELEVISION			1								
2	2018	2019	\$ 463,188	1,02	6.12%	5	463,188										5		1.		1								
3	2019	2020	\$ 463,188	1,04	0.00%	5	463,188	\$	\$	5	S	3.0	\$	\$ 463,188	\$ -	10,354%	s	,	1 2		1 5	-							
4	2020	2021	\$ 463,188	1.06	0.00%	5	,	\$ =	\$		\$	(463,188)	\$ (463,188)	S -	\$ -	10.354%	1	3	15		\$								
5	2021	2022	\$ 463,188	1,08	6.12%	S	. ,	\$ 7,377,858	\$	7,377,858	100		\$ (491,539)	\$ 7,377,858	\$ 6,914,670	10.354%	15	\$	7 2		1 \$								
5	2022	2023	\$ 463,188	1.10	0.00%	\$	491,539	\$ =	\$	7,377,858	5		\$ (491,539)	\$ 7,377,858	5 6,914,670	10.354%	\$ 715,945		3	- 1	5	-							
8	2023	2024	\$ 463,188	1.13	0.00%	S	,	\$ -	\$	7,377,858	\$	*	\$ (491,539)	\$ 7,377,858	\$ 6,914,670	10.354%	\$ 715,945	Complete		-	\$	429,56							
9	2024	2025	\$ 463,188	1,15	6.12%	S		\$ =	S	7,829,442	S	8	\$ (521,625)	\$ 7,829,442	5 7,366,254	10,354%	\$ 715,945	(dieto),pr		28	\$	429,56							
9	2025	2026 2027	\$ 463,188	1.17	0.00%	\$	32,,023	\$ =,	\$	7,829,442	5	*	5 (521,625)	\$ 7,829,442	\$ 7,366,254	10.354%	\$ 762,702	(200)311	.2	-	\$	429,56							
11	2026	2027	\$ 463,188	1,20	0.00%	2	521,625	\$	\$	7,829,442	\$	*	\$ (521,625)	\$ 7,829,442	\$ 7,366,254	10.354%	\$ 762,702	Accordance.		*	1 \$	457,62							
12	2027	2028	\$ 463,188	1,22	6.12% 0.00%	2		\$	\$	8,308,666	S	20	\$ (553,553)	\$ 8,308,666	5 7,845,478	10,354%	\$ 762,702	(000)00	7		\$	457,62							
13	2029	2029	\$ 463,188	1.24	0.00%	S	,	\$	\$	8,308,666	\$	=	\$ (553,553)	\$ 8,308,666	\$ 7,845,478	10.354%	\$ 812,321	(0.0100		-	3	457,62							
14	2030	2030	\$ 463,188 \$ 463,188	1.27		\$		\$	\$	8,308,666	\$		\$ (553,553)	\$ 8,308,666	5 7,845,478	10,354%	\$ 812,321	150000	2.00	5 2	3	487,39							
15	2030	2031	\$ 463,188	1.32	-2.	5	587,434	\$	3	8,817,223	5		(587,434)	\$ 8,817,223	8,354,035	10.354%	\$ 812,321	100 1500	5 105		3	487,39							
16	2032	2032	\$ 463,188	135		S		\$	\$ •	8,817,223	\$	(C)	(587,434)	\$ 8,817,223	8,354,035	10.354%	\$ 864,977	(* = 119,5050			13	487,39							
17	2033	2033	\$ 463,188	137		5	623,390		\$	8,817,223	\$	3#3	(587,434)	\$ 8,817,223	8,354,035	10,354%	\$ 864,977		0.155	15	,	518,98							
18	2034	2035	\$ 463,188	1.40	0.00%		623,390	\$	\$	9,356,907	5		(623,390)	\$ 9,356,907	8,893,719	10.354%	\$ 864,977		1	96	0	518,986 518,986							
9	2035	2036	\$ 463,188	143	0.00%	5	623,390	\$	>	9,356,907	\$		(623,390)	5 9,356,907	8,893,719	10.354%	\$ 920,856	TOTAL PROPERTY.	100	-	ľ	552,513							
20	2036	2037	\$ 463,188	1.46		S	661,547	\$,	9,356,907	5	* 15	(023,330)	30 -1-1-0,001	8,893,719	10.354%	\$ 920,856	2010 55	3 US3		ľ	552,513							
21	2037	2038	\$ 463,188	1.49		S	661,547	\$ -	D D	9,929,625	,	- 19	(661,547)		9,466,437	10,354%	\$ 920,856	(= + -)=,		-	[,	552,513							
2	2038	2039	\$ 463,188	152	0.00%	5	661,547		\$	9,929,625	,	- 19	(661,547)	3	9,466,437	10.354%	\$ 980,155	000 100 BACKER		3	Ś	588,093							
3	2039	2040	\$ 463,188	155	6.12%	\$	702,038		¢	10,537,397	2	3 3	(00.02)	2/223/023	9,466,437	10.354%	\$ 980,155				5	588,093							
			Final Year of Col		G IL II	*	. 02,030	* 3	2	וצב,וכב,טו	3	S	(702,038)	\$ 10,537,397	10,074,209	10,354%	\$ 980,155	The second of th	1		5	588,093							
											_						\$ 1,043,084	\$ (417,233)	_	-	\$	625,850							
													-	Total Revenue, 20			\$ 16,213,948	\$ (6,485,579)			\$	9,728,369							
-a- Vil	200 of 14	. D	nok County SR Fri											Gross Present Val	ue at 4% (2019 c	(ollars)	\$ 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.



Maple Street Lofts

TIF Revenue Projections - Building A Retail

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

Development Program	إرباليهامور
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		See assumptions table
2017 Tax Rate	10,354%	Cook County Clerk 2017 Tax Rate Report, Tax Code 16016

rif ear	Projecti Tax Year	Calendar Year	Frozen Base EAV	Inflation Factor	Triennial Reassessment		nt EAV	Annual EAV Additions		ulative dditions	Annual E		Cumulative E		otal Taxable EAV	Incremental EAV	Tax Rate	11	ross TIF Revenue	Maximum Tuition Payment	Maximum Library Dist. Payment	1	Net TIF Revenue
ear	Year	rear	EAV	ractor	Reassessment						(0)	-		+	[10]	[11]	[12]		[13]	[14]	[15]		[16]
[1]	[2]	[3]	[4]	[5]	[6]]	7]	[8]			[9]				[10]								
0	2016	2017	\$ -								_												
1	2017	2018	\$ -															S	- 1			\$	
2	2018	2019	\$ -	1.02	6.12%	\$	541		nac				s	. 5		s -	10.354%	\$				\$	72
3	2019	2020	s -	1.04	0.00%	\$	30	\$ ==	5	- 5	,	*	\$			\$	10.354%	S			1	\$	1.00
4	2020	2021	\$ =	1.06	0.00%	\$	-	\$	5		5	2		5	1,257,786	\$ 1,257,786	10.354%	5	a .		1	\$	
5	2021	2022	\$	108	6.12%	5		\$ 1,257,786	100	1,257.786	3		Š	\$	1,257,786		10.354%	5	130,231			\$	130,2
6	2022	2023	\$ =	1.10	0.00%	\$	975	\$	1,53	1,257,786	,		-	. 5	1,257,786	- 6	10,354%	S	130,231		1	\$	130,2
7	2023	2024	\$	1_13	0.00%	\$	190	\$ -		1,257,786	,	-	*	, s	1,334,773		10.354%	5	130,231		1	\$	130,2
8	2024	2025	\$	1,15	6.12%	\$	527	\$ -	20	1,334,773	2		1	Ś	1,334,773		10,354%	5	138,202		1	\$	138,2
9	2025	2026	\$ =	1.17	0.00%	\$	-	\$ -	150	1,334,773	5		1	- S	1,334,773	18	10.354%	\$	138,202			\$	138,2
10	2026	2027	\$	1.20	0.00%	\$		\$ =	-	1,334,773	3	-	1		1,416,472		10.354%	5	138,202		l I	\$	138,2
11	2027	2028	\$ =	1,22	6,12%	\$	5	\$	100	1,416,472			1	\$	1,416,472	169	10.354%	5	146,661			\$	146,6
12	2028	2029	\$ =	1.24	0.00%	\$	*	\$		1,416,472	1		3	1.	1,416,472			5	146,661		Į.	\$	146,6
13	2029	2030	\$ ==	1.27	0.00%	\$	70	\$ =	-	1,416,472	\$			5	1,503,17	1835	10.354%	5	146,661			\$	146,
14	2030	2031	\$ =	1,29	6.12%	\$	4	\$	S	1,503,171	l	20	1 *	. ,		185	10.354%	S	155,638			\$	155,6
15	2031	2032	\$	1,32	0,00%	\$		\$ =	S	1,503,171	\$	541	3		1,503,17		10.354%	5	155,638		Y	\$	155,6
16	2032	2033	\$ 30	1.35	0,00%	\$	9	\$	S	1,503,171	l .		,	3	1,595,17	11.25	10.354%	S	155,638			\$	155,6
17	2033	2034	\$	1,37	6.12%	\$	100	\$	14.00	1,595,177	\$	7.27	,		1,595,17			5	165,165			\$	165,
18	2034	2035	\$ ==:	1.40	0.00%	\$	0	\$	1888	1,595,177	1		,	3		NES.		5	165,165			\$	165,
19	2035	2036	\$ -	1.43	0,00%	5	-	\$ -	\$	1,595,177	\$		1,	- 12				5	165,165			\$	165,
20	2036	2037	5 -	1.46	6.12%	5	*	\$ =	5	1,692,815		(=)	,	- 3	1,692,81	1 63		5	175,274			\$	175,
21	2037	2038	\$.	1,49	0,0096	\$		\$	0.33	1,692,015	5		13		1,692,81	1175		5	1/5,2/4			5	175,
22	2038	2039	s -	1,52	0.00%	\$		\$	5	1,692,815	\$	-	,		1,796,42			5	175,274			\$	175,
23	2039	2040	s -	1.55	6.12%	5	2	\$	5	1,796,428	\$	*:	\$	- 1	1,130,42	1,,50,12		5	186,002			\$	186,
		2041	Final Year of Co	ollections								_		T	Total Revenu	e, 2019-2041		\$	2,919,518			\$	2,919,
		**====														t Value at 4% (20	00 J. II- 40	\$			\$ -	\$	1,753,0

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
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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
- 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



Maple Street Lofts

TIF Revenue Projections - Townhomes Phase 1

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

40 units

	Source
2.9627	IL Department of Revenue 2018
2 00%	S8 Friedman
	Based on 2,00% Inflation Factor
40.00%	See assumptions table
0.00%	See assumptions table
10.354%	Cook County Clerk 2017 Tax Rate Report, Tax Code 16016
֡	2,00% 6,12% 40,00% 0,00%

TIF /ear	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	Maximum Tuition	Maximum Library Dis	- 1	Net TIF
[1]	[2] 2016	[3]	[4]	[5]	[6]	[7]	[8]		[9]		[10]	2500		Revenue	Payment	Payment	.	Revenue
0	2017	2017	5 962,965		r:						[IO]	[11]	[12]	[13]	[14]	[15]	+	(r.c)
2	2017	2019	\$ 962,965	4.00												[23]		[16]
2	2019		\$ 962,965	1.02	6.12%	\$ 962,965												
3		2020	\$ 962,965	104	0.00%	\$ 962,965	\$ 🚓	\$	\$	s -	\$ 962,965			\$	\$	5	1.	
4	2020		\$ 962,965	1,06	0,00%	962,965	\$ =	\$ =	\$ (962,965)	\$ (962,965)	502,303	\$	10 354%	\$	\$	\$	1,0	
6	2021 2022	2022	\$ 962,965	1.08	6_12%	\$ 1,021,906	\$ 4,858,302	\$ 4,858,302	\$ ==	\$ (7,021,906)		\$ -	10,354%	\$	\$	\$.	13	
7	2022	2023	\$ 962,965	1,10	0.00%	\$ 1,021,906		\$ 4,858,302	\$ 200	\$ (1,021,906)	\$ 4,858,302	\$ 3,895,337	10.354%	\$ =	\$ -	\$.	,	-
8	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%	\$ 403,323	\$ (161,329)	\$.	3	7410
١	2024	2025	\$ 962,965	1.15	6.12%	\$ 1,084,455		\$ 5,155,669	\$	\$ (1,084,455)	\$ 5,155,669	3,895,337	10.354%	\$ 403,323	\$ (161,329)	s .	,	241,9
, 	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)	s .	13	241,9
1	2020	2027	\$ 962,965 \$ 962,965	1,20		1,084,455	s =	\$ 5,155,669	\$ =	\$ (1,084,455)	\$ 5,155,669	4,192,704	10.354%	\$ 434,113	\$ (173,645)	\$.	S	241,99
12	2027	2028	\$ 962,965	1,22 1,24	6.12%	1,150,832	\$ ÷	\$ 5,471,237	\$ -	\$ (1,150,832)	5,471,237	4,192,704	10,354%	\$ 434,113	\$ (173,645)	\$	13	260,46 260,46
13	2029	2030	\$ 962,965 \$ 962,965		0.00%	5 1,150,832	5 =	\$ 5,471,237	\$ U	\$ (1,150,832)	5,471,237	4,508,272	10.354%	\$ 434,113	(173,645)	\$.	ľ	260,46
14	2030	2030	\$ 962,965	1.27	0.00%	5 1,150,832		\$ 5,471,237	\$ e	\$ (1,150,832)	5,471,237	4,508,272	10.354%	\$ 466,786	\$ (186,715)	ς .	1,	280,46
5	2030	2031	\$ 962,965	1.32	6.12%	1,221,272	5.5%	\$ 5,806,121	\$ -	\$ (1,221,272)	5,806,121	4,508,272	10.354%	\$ 466,786	\$ (186,715)		S	280,07
6	2032	2032	\$ 962,965	1.35	0.00%	1,221,272		\$ 5,806,121	\$	(1,221,272)	5,806,121	4,843,156	10,354%	466,786	\$ (186,715)		s	280,07
7	2033	2034	\$ 962,965	137	0.00%	,,		\$ 5,806,121	5 - 1	(1,221,272)	5,806,121	4,843,156	10.354%	501,460	(200,584)	n ÷	5	300,876
8	2034	2034	\$ 962,965	1.40	6.12%	1,296,024		\$ 6,161,502	5 E	(1,296,024)	6,161,502	4,843,156	10.354%	501,460	(200,584)		5	300,876
9	2035	2035	\$ 962,965	1.43	0.00%	1,296,024	- 1	6,161,502	9 9			5,198,537 5,198,537	10.354%	501,460	(200,584)		5	300,876
٥	2036	2037	\$ 962,965	1.45	0.00% 6.12%	1,250,024	= 9	6,161,502	;	(1,296,024) \$	-1.0.1005	5,198,537	10.354%	538,256	() 2021 3	20 20	S	322,954
1	2037	2037	\$ 962,965	1.49	0.00%	1,375,351 \$	= 9	6,538,635	- s	(1,375,351) \$	6,538,635	5,575,670	10.354%	538,256	1012.2021 3	1161	5	322,954
2	2038	2039	\$ 962,965	152	0.00%	12.0100.	* \$	6,538,635	= \$	(1,375,351) \$	6,538,635	5,575,670	10.354%	538,256		741	s	322,954
3	2039	2040	\$ 962,965	1.55	6.12%	,,515,551	- S	6,538,635	= \$	(1,375,351) \$	6,538,635	5,575,670	10.354%	577,305 \$	(230,922) \$	90	s	346,383
	-555	2040	Final Year of Colle		G,12 /0	1,459,534 \$	- \$	6,938,851 \$	÷ \$	(1,459,534) \$	6,938,851 \$	5,975,886	10.354% \$	577,305 \$	(230,922) \$		s	346,383
		2071	rear or com								CIC CONNECT 3	3,000,000	10.354% \$	577,305 \$	(230,922) \$	24	S	346,383
										To	otal Revenue, 201	9-2041	5	618,743 \$	(247,497) \$		\$	371,246
e. Vill	ane of Mi	Prospect (ook County, SB Frie	dman							oss Present Valu		\$	9,382,475 \$	(3,752,990) \$		\$	5,629,485
			PA was established i							_		(5019 01	ollars) \$	5,608,000 \$	(2,243,000) \$		_	3,365,000

- [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.



Maple Street Lofts

TIF Revenue Projections - Building D Apartments

Project Site Equalized As	ssessed Value
Project Site Base EAV	\$300,673
Project Site 2017 EAV	\$300,67

Development Program	
Bldg D - Apartments	65 units

Other Assumptions		Source
2018 Equalization Factor	2,9627	IL Department of Revenue 2018
nflation Factor	2.00%	SB Friedman
Triennial	6,12%	Based on 2,00% Inflation Factor
Maximum Tuition Payment		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

/enue	Projectio	ons							C. Leave	Cumulative EAV	Total Taxable	Incremental	Tax Rate	Gro	ss TIF	Maximum Tuition	Maximum Library Dist.		Net TIF Revenue
TIF	Tax	Tax Calendar Hozell Sast		Inflation	Triennial	Current EAV Inflated	Annual EAV Additions	Cumulative EAV Additions	Annual EAV Deductions	Deductions	EAV	EAV	lax kate		renue	Payment	Payment	<u> </u>	[16]
ear	Year	Year	EAV	Factor	Reassessment				[9]		[10]	[11]	[12]	[13]	[14]	[15]	1_	Izol
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]		151					-					
0	2016	2017	\$ 300,673							DIE.	F						\$ -	\$	-
1	2017	2018	\$ 300,673			- 40 (33)) }	- 9		s =	\$	-
2	2018	2019	\$ 300,673	102	6.12%	\$, 300,673			\$ -	\$ -	\$ 300,673	\$ =	10,354%	5	- 3	-	\$ -	5	2
3	2019	2020	\$ 300,673	1.04	0.00%	\$ 300,673	\$ 31	(\$	s =	\$ 300,673	1	10,354%	2		-	\$	\$	
4	2020	2021	\$ 300,673	1,06	0.00%	\$ 300,673	,		s -	\$ -	\$ 319,077	\$ 18,404	10.354%	,	1,906	(762)	s =	5	1,1
5	2021	2022	\$ 300,673	108	6.12%	\$ 319,077	\$ 30	,	\$ (319,07	7) \$ (319,077		\$	10,354%	5	1,500	, ANGER	\$	\$	100
6	2022	2023	\$ 300,673	1.10	0.00%	\$ 319,077	\$ 2,598,620	\$ 2,598,620		\$ (319,077			10.354%	3	237,929	\$ (95,172)	\$	\$	142,7
7	2023	2024	\$ 300,673	1.13	0.00%	\$ 319,077	\$ 2,390,020	\$ 2,757,676	11178	s (338,60)			10.354%	6	254,398	s (101,759)	1	\$	152,6
8	2024	2025	\$ 300,67		6.12%	\$ 338,607	\$	\$ 2,757,676	100	\$ (338,60)		1	10.354%	0		\$ (101,759)		. \$	152,6
9	2025	2026	\$ 300,67		0.00%	\$ 338,607 \$ 338,607	\$	\$ 2,757,670		5 (338,60		1	10.354% 10.354%	,	254,398		1	\$	152,6
10	2026	2027	\$ 300,67		0.00%	\$ 359,332		\$ 2,926,468	132	\$ (359,33		1	10.354%	,	271,875	\$ (108,750	s -	5	163,
11	2027	2028	\$ 300,67		6,12%	\$ 359,332	T.	\$ 2,926,46	8 5	\$ (359,33			10.354%	1,	271,875	\$ (108,750	\$ -	\$	163,
12	2028	2029	\$ 300,67		0,00%			\$ 2,926,46	8 5 -	\$ (359,33			10.354%	,	271,875	\$ (108,750	s -	\$	163,
13	2029	2030	\$ 300,67		0.00%	\$ 359,332	1	\$ 3,105,59	1 5 -	\$ (381,32		113	10.354%	1,	290,421	\$ (116,168) s	- 1	174,
14	2030	2031	\$ 300,67		6.12%	\$ 381,326	1	\$ 3,105,59	1 5 -	\$ (381,32	3:01	1100		15	290,421) S -	\$	174,
15	2031	2032	\$ 300,67		0.00%	\$ 381,326	1	\$ 3,105,59	n s -	\$ (381,32	(2) 74	102	150	5	290,421		\$	5	174,
16	2032	2033	\$ 300,67		0.00%	\$ 404,666	1	\$ 3,295,67	8 \$ -	\$ (404,66		1.36		5	310,103	5 (124,04)	n s	\$	186,
17	2033	2034	\$ 300,67		6.12%	\$ 404,666		\$ 3,295,67	B \$ -	\$ (404,66	82		17	ę	310,103	\$ (124,04	n s	\$	186
18	2034	2035	\$ 300,67		0.00%	\$ 404,660		\$ 3,295,67	8 \$	\$ (404,60		193		\$	310,103	. A.z	1) \$	- S	186,
19	2035	2036	\$ 300,67		0.00% 6.12%	\$ 429,435	1	\$ 3,497,40	00 \$	\$ (429,4)	2000			5	330,989	252,57	5) \$	- \$	198
20	2036	2037	\$ 300,67		0.00%	\$ 429,43	1	\$ 3,497,40	00 5 -	\$ (429,4)	100			5	330,989		2 (6	- \$, 198
21	2037	2038	\$ 300,67		0.00%	\$ 429,43	1	\$ 3,497,40	00 5 -	\$ (429,4	20120			s	330,989	\$ (132,39	6) S	- !	\$ 198
22	2038	2039	\$ 300,6		6.12%	\$ 455,72		\$ 3,711,41	69 \$ -	\$ (455,7	20) \$ 3,711,4	69 3 3,410,79	10.55470	\$	353,154	\$ (141,26	2) \$	- 5	\$ 211
23	2039	2040	\$ 300,6		0.1270	3 453,70					-1	- 2010 2041		\$	4,966,347	\$ (1,986,53		- !	\$ 2,979
		2041	Final Year of	Collections							Total Reven	ue, 2019-2041 nt Value at 4% (20		\$	2,861,000	\$ (1,145,00	0) \$	- 1	\$ 1,717

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.
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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.
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- [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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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

	Source
2.9627	IL Department of Revenue 2018
2.00%	SB Friedman
	Based on 2 00% Inflation Factor
40.00%	See assumptions table
	See assumptions table
	Cook County Clerk 2017 Tax Rate Report, Tax Code 16016
	2,00% 6.12% 40,00% 0,00%

TIF 'ear	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	Maximum Tuition	Maximum Library Dist.	Net TI
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]		[9]		(4.0)			Revenue	Payment	Payment	Revenu
0	2016	2017	\$ -						192		[10]	[11]	[12]	[13]	[14]	[15]	[16]
2	2017	2018	\$		2010											[40]	[TD]
_	2018	2019	2 -	1,02	6.12%	s -											
3	2019	2020	S -	1,04	0.00%	S -	\$	\$ -	5 -		. 1			\$ =	\$ -		
4	2020	2021	\$ -	1.06	0.00%	\$ -	\$ =	s	\$	· 3	S 30	\$	10.354%	\$ -	\ s		2
5	2021	2022	\$ -	1.08	6.12%	\$ =	\$	\$ -	d	,	\$	\$ -	10,354%	\$ -	5	3 ¢	1 \$
5	2022	2023	\$ -	1,10	0.00%	\$ -		\$		3 =	\$	s -	10.354%	\$	·	5	15
7	2023	2024	S -	1,13	0.00%	\$	\$ 2,021,831	\$ 2,021,831		\$	\$ -	\$ -	10.354%	\$	¢	>	\$
3	2024	2025	\$ -	1.15	6.12%	\$ -	5	\$ 2,145,583	\$ 1	\$ -	\$ 2,021,831	2,021,831	10.354%	\$		3 ===	S
)	2025	2026	\$ -	1:17	0.00%	s -	\$			\$	\$ 2,145,583	2,145,583	10.354%	\$ 209,340	, too	\$	\$
	2026	2027	\$ -	1.20	0.00%	s -	\$	\$ 2,145,583		\$ -	2,145,583	2,145,583	10.354%	\$ 222,154	(05,150)	\$:=	\$ 125,
1	2027	2028	\$ -	1.22	6.12%		\$	\$ 2,145,583	- 1	\$ - 5	2,145,583	2,145,583	10,354%	\$ 222,154	(00,001)	\$	\$ 133,
2	2028	2029	s -	1.24	0.00%			\$ 2,276,910		\$ 2	2,276,910	2,276,910	40.25		(00,001)	\$	\$ 133,
	2029	2030	s -	1.27	0.00%			\$ 2,276,910		\$ 2 2 2	2,276,910	2,276,910	10.354%		\$ (88,861)	\$	\$ 133,
.	2030	2031	\$	1.29	6.12%		: -	\$ 2,276,910		\$ 20 5	2,276,910 \$	S 11.	10.354%	\$ 235,751	(0.100.0)	\$	\$ 141,
, 1	2031	2032	5	1.32	0.00%					\$ _ \	2,416,275		10.354%	\$ 235,751	(3.49.00)	\$	\$ 141,
5	2032	2033	s =	1.35	0.00%		-	,, = 1 3		\$ - \$	2,416,275 \$	2,416,275		\$ 235,751	\$ (94,301)	\$ -	\$ 141,4
- 1	2033	2034		137	6.12%	*	*	\$ 2,416,275		5 = 5	2,416,275 \$	2,416,275	10.354%	250,181	\$ (100,072)	\$	\$ 150,
- 1	2034	2035	s	1.40		-	- 1	2,564,170 \$	# 9	- 5	2,564,170 \$		10,354%	250,181	\$ (100,072)	s -	\$ 150,
- 1	2035	2036		1.43	0,00% \$		- 19	2,564,170 \$	* 9	s = s	2,564,170 \$	2,564,170	10.354%	250,181	\$ (100,072)	\$	\$ 150,
- 11	2036	2037		1.46	0.00% \$	- 19		2,564,170 \$	- 9	- 5	2,564,170	2,564,170	10.354%	265,494	\$ (106,198)	s	\$ 159,2
- 1	2037	2037		- 1	6.12% \$	- 9	- 5	2,721,118 \$	- 5	- 6	2,721,118 \$	2,564,170	10.354% \$	265,494	(106,198)	. 1	\$ 159,2
- 1	2037		\$ -	1.49	0.00% \$	- \$	· \$	2,721,118 \$	\$,	2,721,118 \$	2,721,118	10,354% \$	265,494	(106,198)		\$ 159,2
- 1	- 1	2039	,	1.52	0.00% \$	- S	⊛ \$	2,721,118 \$	- 5	- \$		2,721,118	10.354% \$	281,745	(112,698) \$		
	2039	2040	S =	1.55	6.12% \$	·- \$	\$	2,887,672 \$	- 15	,	2,721,118 \$	2,721,118	10.354% \$	281,745		<u> </u>	\$ 169,0
_		2041	inal Year of Colle	ctions						7	2,887,672 \$	2,887,672	10.354% \$	281,745 \$	(112,698) 5	- 1	\$ 169,0
										1-			\$	298,990 \$	(119,596) \$		\$ 169,0
Total Revenue, 2019-2041							\$	4,274,305 \$	(1,709,722) \$	-	\$ 179,3						
Villa	ge of Mt	Prospect, Co	ok County, SB Fried	man						Gr	oss Present Valu	e at 4% (2019 de	ollars) \$				2,564,5

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