

NOTICE OF MEETING

**VILLAGE OF MOUNT PROSPECT, ILLINOIS
PROSPECT AND MAIN TIF DISTRICT
JOINT REVIEW BOARD**

Notice is hereby given to all interested parties that, pursuant to the requirements of 65 ILCS 5/11-74.4-1, *et seq.*, a meeting of the Joint Review Board for the Prospect and Main Tax Increment Financing District will be held on Wednesday, November 17, 2021, at 11:00 AM, at Village Board Room, Third Floor, Village Hall, 50 S Emerson Street, Mount Prospect, IL 60056. The Said meeting will be open to the public. A copy of the Agenda for said meeting is attached.

VILLAGE OF MOUNT PROSPECT

By: Karen Agoranos
Village Clerk

AGENDA

VILLAGE OF MOUNT PROSPECT, ILLINOIS PROSPECT AND MAIN TIF DISTRICT JOINT REVIEW BOARD MEETING

Meeting Location:

Village Board Room
Third Floor, 50 S Emerson Street, IL 60056

Meeting Date and Time:

November 17, 2021, 11:00 AM

1. Call to Order
2. Approval of Minutes – November 20, 2020 (attached)
3. Old Business
4. New Business
 - a. 2020 Audited Financials and current Pro-Forma
 - b. Surplus Declaration 2020 Taxes (Received in 2021)
 - c. Update on Redevelopment within the TIF Project Area
5. Public Comments
6. Other Business
8. Adjournment

NOTE: Any individual who would like to attend this meeting but because of a disability needs some accommodation to participate should contact the Director of Finance at 50 South Emerson Street, Mount Prospect (847) 392-6000, or at athakkar@mountprospect.org

MINUTES

JOINT REVIEW BOARD SPECIAL MEETING MOUNT PROSPECT PROSPECT AND MAIN TAX INCREMENT FINANCING DISTRICT

THURSDAY, NOVEMBER 19, 2020
Via virtual meeting platform, GoToMeeting

1. Call Meeting to Order

Village of Mount Prospect Village Manager and Joint Review Board Chairperson Michael Cassady called the virtual meeting to order at 11:00 A.M.

Roll Call of Joint Review Board Members:

A roll call of Joint Review Board members for the proposed Prospect and Main Tax Increment Financing District ("Prospect and Main TIF District") was taken, with the following representatives being present virtually, via GoToMeeting, except as otherwise noted:

<u>Member</u>	<u>Representative</u>
1. Village of Mount Prospect	Michael Cassady, Chairperson
2. County of Cook	Absent
3. Wheeling Township	Absent
4. Elk Grove Township	Absent
5. Harper College District 512	Absent
6. Mount Prospect School District 57	Adam Parisi
7. Township High School District 214	Cathy Johnson
8. Mount Prospect Park District	George Giese
9. Public Member	Sann Knipple

Also present virtually: Mount Prospect Village Attorney Lance Malina, Village of Mount Prospect Director of Finance Amit Thakkar, Mount Prospect Assistant to the Director of Finance Jenny Fitzgerald, Mount Prospect Village Clerk Karen Agoranos and Mount Prospect Public Library Executive Director Sue Reynders

2. Approval of Minutes of Joint Review Board Special Meeting of November 19, 2019

Ms. Johnson moved, seconded by Mr. Parisi, to approve the minutes of the Joint Review Board special meeting held on November 19, 2019.

The minutes were approved by unanimous voice vote of those present.

3. Old Business

None.

4. New Business

a. 2019 Audited Financials and Current Pro-Forma

Mr. Thakkar reported the following 2019 Audited Financials:

- Total revenue for 2019 - \$11.4 million
- Total expenditures - \$3.6 million
 - Contractual services, capital improvements and debt service (bond payments)
- Beginning Fund Balance - \$698,930
- Ending Fund Balance- \$8.5 million

b. Surplus Declaration 2019 Taxes (received in 2020)

Mr. Thakkar reported the total 2019 TIF Increment collected from the carved out parcels is \$140, 295 and the same will be declared as surplus in early 2021. The amount per taxing body will be sent to Cook County:

- Mt. Prospect Park District – \$8,157 / 5.8%
- School District 214 – \$35,152 / 25.0
- School District 57 - \$52,069 / 37%
- Mount Prospect Public Library - \$8,943 / 6.37%
- Village of Mount Prospect - \$14,741 / 10.51%

Other recipients include Northwest Mosquito Abatement, Metropolitan Water Reclamation District, Harper Community College, Elk Grove Township and Cook County.

Mr. Thakkar presented updates on the 10 N. Main and 20 West developments.

20 West has an assessed market value totaling \$15,115,660 which equates to \$212,897 per unit market value for 71 units.

The 10 N. Main project has 97 units and has total market value of \$19,400,000. The EAV is \$5.7 million. Mr. Thakkar stated the TIF incremental tax to be declared a surplus in 2020 is \$363,119.

Mr. Thakkar provided data estimating new student impact for Park Terrace, 20 West and Maple Street Lofts developments affecting School District 57 and School District 214. Payments are expected to start in FY 2022.

Mr. Thakkar presented projected pro-forma information for 2020 and 2021. The 2020 projected revenue total \$1.6 million and \$1.9 million is projected for 2021. Major expenditures for 2020 include the land acquisition of 20 West/Phase II Triangle, Maple Street Parking Deck, and storm water improvements for Maple Street. Projected expenditures for 2020 total \$10 million. Projected expenditures for 2021 is \$1.9 million; this includes a \$1 million payment to debt service, an increase of \$300,000 over 2020. The projected ending fund balance for 2020 is \$45,875 and \$18,045 in 2021.

Mike Cassady provided updates on key development:

20 West

- 90% occupied; occupancy rate is well above the pro-forma
- Egg Jam restaurant is delayed due to COVID-19 restrictions; scheduled to open in 2021

Park Terrace

- All units are sold and closed at strong price points
- No school-aged children were generated from this development

Maple Street Lofts

- Building A – 192 units close to completion
- Caputo's Market will occupy first floor retail space – anticipated opening 2021
- Building D is delayed
- Row homes are in progress
- Parking deck is complete; on- budget and on-time, opening is pending.

Central/Main

- 97 apartment units; occupancy anticipated for 1st quarter in 2021
- Working with IDOT to widen road to accommodate left turn lane on Rt. 83

Chase

- Relocating to former Sub Express location in 2021; Sub Express owner was not interested in relocating;
- Chase is waiting to close on property until all permits are obtained (IDOT and MWRD)

Pocket Park

- Successful project; active, popular park with the downtown community

Mr. Cassady provided information on future projects:

Block 56

- Greystar Real Estate Advisors is the developer; progress on this development has been impacted by the pandemic
- Difficulties with the antenna leases and Vertical Bridge continue to delay the project

Prospect Place (property along Prospect Avenue and Rt. 83)

- Village staff is working with existing tenants to relocate businesses elsewhere in the Village
- Proposed mixed-use development; retail at grade level with four levels of rental units and underground parking
- Developer is same for 10 N. Main project

In response to a question from Ms. Johnson, Mr. Cassady stated it is not viable to renovate the existing properties; too costly to bring up to market

5. Public Comment

No public comment

6. Other Business

None

7. Adjournment

It was moved by Ms. Johnson and seconded by Mr. Parisi that the Joint Review Board meeting be adjourned.

The motion passed by unanimous roll call vote of those present via GoToMeeting virtual meeting at 11:32 a.m.

VILLAGE OF MOUNT PROSPECT,
ILLINOIS
PROSPECT/MAIN TAX INCREMENT FINANCING FUND

REPORT ON COMPLIANCE WITH PUBLIC
ACT 85-1142

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2020

**VILLAGE OF MOUNT PROSPECT, ILLINOIS
PROSPECT/MAIN TAX INCREMENT FINANCING FUND**

TABLE OF CONTENTS

PAGE

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142	<u>1</u>
INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION	<u>2</u>
SUPPLEMENTARY INFORMATION	
Balance Sheet	<u>4</u>
Statement of Revenues, Expenditures and Changes in Fund Balance	<u>5</u>

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

June 23, 2021

The Honorable Mayor
Members of the Board of Trustees
Village of Mount Prospect, Illinois

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information, which collectively comprise the basic financial statements of the Village of Mount Prospect, Illinois, as of and for the fiscal year ended December 31, 2020, and have issued our report separately dated June 23, 2021. These financial statements are the responsibility of the Village of Mount Prospect, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have also audited the Village of Mount Prospect, Illinois' compliance with the provisions of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the fiscal year ended December 31, 2020 for the Tax Increment Financing Fund. The management of the Village of Mount Prospect, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis evidence about the Village of Mount Prospect, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village of Mount Prospect, Illinois, complied in all material respects with the requirements of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the fiscal year ended December 31, 2020 for the Tax Increment Financing Fund.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP



INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

June 23, 2021

The Honorable Mayor
Members of the Board of Trustees
Village of Mount Prospect, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information, which collectively comprise the basic financial statements of the Village of Mount Prospect, Illinois, as of and for the fiscal year ended December 31, 2020, and have issued our report separately dated June 23, 2021. These financial statements are the responsibility of the Village of Mount Prospect, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was made in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts, and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The accompanying schedules present only the Tax Increment Financing Area Fund and are intended to present fairly the financial position and changes in financial position of the Village of Mount Prospect, Illinois in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements. The accompanying schedule of revenue, expenditures, and changes in fund balance and schedule of fund balance by the source for the Tax Increment Financing (TIF) Fund are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

SUPPLEMENTARY INFORMATION

**VILLAGE OF MOUNT PROSPECT, ILLINOIS
PROSPECT/MAIN TAX INCREMENT FINANCING FUND**

**Balance Sheet
December 31, 2020**

ASSETS	
Cash and Investments	\$ 10,018
Receivables - Net of Allowances	
Property Taxes	18,210
Prepays	<u>1,500</u>
 Total Assets	 <u><u>29,728</u></u>
 LIABILITIES	
 Accounts Payable	 <u>3,737</u>
 FUND BALANCES	
 Nonspendable	1,500
Restricted	<u>24,491</u>
Total Fund Balances	<u><u>25,991</u></u>
 Total Liabilities and Fund Balance	 <u><u>29,728</u></u>

**VILLAGE OF MOUNT PROSPECT, ILLINOIS
PROSPECT/MAIN TAX INCREMENT FINANCING FUND**

**Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended December 31, 2020**

Revenues	
Taxes	
Property Taxes	\$ 944,024
Interest	20,108
Miscellaneous	21,700
Total Revenues	<u>985,832</u>
Expenditures	
Current	
General Government	
Other Employee Costs	600
Contractual Services	110,114
Capital Outlay	
Infrastructure	10,596
Building Improvements	6,568,902
Land Improvements	191,592
Land Acquisition	1,301,591
Other	1,195,079
Debt Service	
Interest and Fiscal Charges	703,411
Total Expenditures	<u>10,081,885</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,096,053)
Other Financing Sources	
Transfers In	<u>590,000</u>
Net Change in Fund Balance	(8,506,053)
Fund Balance - Beginning	<u>8,532,044</u>
Fund Balance - Ending	<u><u>25,991</u></u>

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2020**

Name of Redevelopment Project Area (below):
Prospect & Main TIF District

Primary Use of Redevelopment Project Area*: Combined/Mixed

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

Retail/Residential/Co

If "Combination/Mixed" List Component Types: mmercial

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 MUST 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 2020

Prospect & Main TIF District

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 8,532,044

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	\$ 944,024	\$ 1,839,178	7%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 20,108	\$ 126,657	0%
Land/Building Sale Proceeds	\$ -	\$ 646,600	2%
Bond Proceeds	\$ -	\$ 20,368,789	78%
Transfers from Municipal Sources	\$ 590,000	\$ 2,759,981	11%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ 21,700	\$ 223,273	1%

All Amount Deposited in Special Tax Allocation Fund \$ 1,575,832

Cumulative Total Revenues/Cash Receipts \$ 25,964,478 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 10,022,484

Transfers to Municipal Sources \$ -

Distribution of Surplus \$ 59,401

Total Expenditures/Disbursements \$ 10,081,885

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (8,506,053)

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 25,991

* 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

PAGE 3

13. Relocation costs.		
		\$ -
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.		
Property Taxes	68,982	
		\$ 68,982

TOTAL ITEMIZED EXPENDITURES		\$ 10,022,484
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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 2020

TIF NAME:

Prospect & Main TIF District

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

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:	15-22 West Busse Avenue, Mount Prospect, IL 60056
Approximate size or description of property:	11,703 Sq. Ft.
Purchase price:	1,300,000.00
Seller of property:	H.B. Prospect II, LLC

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):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (8):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

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

FY 2020

TIF Name: Prospect & Main 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.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	11

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)	\$ 100,500,000	\$ 62,128,923	\$ 162,628,923
Public Investment Undertaken	\$ 20,371,557	\$ 6,916,500	\$ 27,197,057
Ratio of Private/Public Investment	4 14/15		5 48/49

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Fire Relication

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,339,442		\$ 1,339,442
Ratio of Private/Public Investment	0		0

Project 2*: Façade Improvements

Private Investment Undertaken (See Instructions)		\$ 50,000	\$ 50,000
Public Investment Undertaken	\$ 155,950	\$ 50,000	\$ 114,950
Ratio of Private/Public Investment	0		10/23

Project 3*:Pocket Park

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,507,509	\$ -	\$ 1,507,509
Ratio of Private/Public Investment	0		0

Project 4*: Police Relocation

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 4,587,478	\$ -	\$ 4,587,478
Ratio of Private/Public Investment	0		0

Project 5*: Parenti Relocation

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 3,000,000	\$ -	\$ 3,000,000
Ratio of Private/Public Investment	0		0

Project 6*: 20 West Project

Private Investment Undertaken (See Instructions)	\$ 22,500,000		\$ 22,500,000
Public Investment Undertaken	\$ 700,000	\$ 1,500,000	\$ 2,200,000
Ratio of Private/Public Investment	32 1/7		10 5/22

Project 7*: 10 N Main Project

Private Investment Undertaken (See Instructions)	\$ 15,000,000	\$ 6,000,000	\$ 21,000,000
Public Investment Undertaken	\$ -	\$ 280,000	\$ 280,000
Ratio of Private/Public Investment	0		75

Project 8*: Park Terrace

Private Investment Undertaken (See Instructions)	\$ 8,000,000	\$ -	\$ 8,000,000
Public Investment Undertaken	\$ 380,000	\$ -	\$ 380,000
Ratio of Private/Public Investment	21 1/19		21 1/19

Project 9*: Maple Street Parking Deck

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 7,614,678	\$ -	\$ 7,614,678
Ratio of Private/Public Investment	0		0

Project 10*: Maple Street Lofts

Private Investment Undertaken (See Instructions)	\$ 55,000,000	\$ 25,086,812	\$ 80,086,812
Public Investment Undertaken	\$ 1,086,500	\$ 1,386,500	\$ 2,473,000
Ratio of Private/Public Investment	50 41/66		32 5/13

Project 11*: Prospect Place

Private Investment Undertaken (See Instructions)	\$ -	\$ 30,992,111	\$ 30,992,111
Public Investment Undertaken	\$ -	\$ 3,700,000	\$ 3,700,000
Ratio of Private/Public Investment	0		8 35/93

Project 12*: Chase Building

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

Project 13*:

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

Project 14*:

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

Project 15*:

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 2020**

TIF NAME: Prospect & Main 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
2017	\$ 37,621,688	\$ 46,149,525

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
Cook County and Subs	\$ 3,111
Elk Grove Township	\$ 536
Village of Mount Prospect	\$ 6,460
Mt. Prospect Library	\$ 3,931
School Dist. 57	\$ 21,901
School Dist. 214	\$ 15,084
Harper College	\$ 2,502
Mt. Prospect Park District	\$ 3,581
Metropolitan Water Reclamation District (MWRD)	\$ 2,237
Northwest Mosquito Abatement	\$ 60
	\$ -
	\$ -
	\$ -

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
Not available at this time	Not available at this time		\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

Optional Documents	Enclosed
Legal description of redevelopment project area	x
Map of District	x

MAYOR

Arlene A. Juracek

TRUSTEES

William A. Grossi

Eleni Hatzis

Paul Wm. Hoefert

Richard F. Rogers

Colleen E. Saccotelli

Michael A. Zadel



VILLAGE MANAGER

Michael J. Cassady

VILLAGE CLERK

Karen Agoranos

Phone: 847/392-6000

Fax: 847/392-6022

www.mountprospect.org

Village of Mount Prospect

50 South Emerson Street, Mount Prospect, Illinois 60056

ANNUAL TIF REPORT

For the Fiscal Year Ended December 31, 2020

“(c) Certification from the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the TIF Act during the preceding fiscal year.”

I, Paul Wm. Hoefert, am the duly appointed Chief Executive Officer of the Village of Mount Prospect, County of Cook, State of Illinois, and as such, do hereby certify that the Village of Mount Prospect has complied with all the requirements pertaining to the Tax Increment Redevelopment Allocation Act during the municipal fiscal year from January 1, 2020 through December 31, 2020.

June 16, 2021

Date

A handwritten signature in black ink, appearing to read "Paul Wm. Hoefert", written over a horizontal line.

Paul Wm. Hoefert, Mayor
Village of Mount Prospect



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June 25, 2021

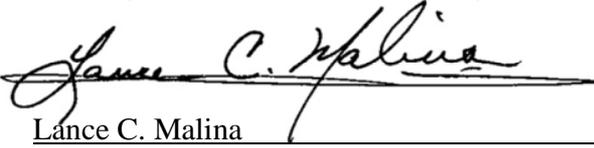
RE: Attorney Review Village of Mount Prospect, Prospect/Main TIF District

To Whom It May Concern:

This will confirm that I am the Corporation Counsel for the Village of Mount Prospect, Illinois. I have reviewed all information provided to me by the Village staff and consultants, and I find that the Village of Mount Prospect has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the Fiscal Year beginning January 1, 2020 and ending December 31, 2020, to the best of my knowledge and belief

Sincerely,

Very truly yours,
KLEIN, THORPE AND JENKINS, LTD.


Lance C. Malina
Corporation Counsel

LCM/kp

**ANNUAL TAX INCREMENT FINANCE REPORT
OFFICE OF ILLINOIS COMPTROLLER**

**Village of Mount Prospect, IL
Unit Code: 016/370/32
Reporting Period: 12/31/2020**

STATEMENT OF ACTIVITIES

During the fiscal year ended on December 31, 2020, the following activities have taken place in the Prospect and Main TIF District for the Village of Mount Prospect:

In 2020, the Village acquired property at 15 W Busse Avenue, Mount Prospect, IL 60056 for \$1.3 million. The property will provide added parking in the downtown TIF district. A piece from the acquired land will be sold to Chase Bank for the construction of a new bank at the corner of Main and Northwest Highway. A redevelopment agreement has been entered in between the Chase Bank and the Village of Mount Prospect for the same.

During the year, the Village completed the construction of the Maple Street Parking Deck. The Village had issued bonds in 2019 for the construction of the parking deck. The bond proceeds from 2019 were used in 2020, and the construction was completed. Busse Pocket Park construction was also completed, and the park was inaugurated in August 2020. A redevelopment agreement was entered with Developers of Maple Street Parking Deck, Caputo's Fresh Market, and the Village of Mount Prospect. The TIF will provide \$300,000 in tenant improvements to bring the grocery store at the Maple Street Lofts retail. Storm sewer improvements were also completed at the Maple Street Lofts. The Village contributed \$1,086,500 towards the storm sewer improvements (50%). The remaining 50% of the cost (\$1,086,500) will be paid from the generated increments over the future years.

Construction for the 10 N Main Apartment building was significantly completed in 2020, which was made available for rent before April-2021. A new redevelopment opportunity for Prospect Place was explored, and a redevelopment agreement to that effect is executed in 2021.

Per the intergovernmental agreements with School Dist. 214 - \$59,401 was declared as surplus and given back to Cook County to redistribute amongst the taxing bodies within the TIF district. The Village collected \$944,024 in the TIF Increments and was used for eligible uses, including debt service payments totaling \$704,311. \$590,000 was received from the Police and Fire Building Construction Fund as transfers from Municipal Sources during the year. The ending fund balance for the Prospect and Main TIF Fund is \$25,991.

**ANNUAL TAX INCREMENT FINANCE REPORT
OFFICE OF ILLINOIS COMPTROLLER**

Village of Mount Prospect, IL
Unit Code: 016/370/32
Reporting Period: 12/31/2020

**INTERGOVERNMENTAL
AGREEMENTS FY 2020**

Name of the Agreement	Description	Amount Transferred	Amount Received
IGA – Prospect & Main Tax Increment Financing District	IGA between the Village of Mount Prospect, High School Dist. 214, and the Mount Prospect Park District about declaring the surplus from the Incremental Taxes generated from the Carved Out Area in the agreement specified as Appendix B	59,401	None

Exhibit A

Redevelopment Project Area Legal Description

Village of Mount Prospect Prospect and Main Tax Increment Financing District

Legal Description:

THAT PART OF SECTIONS 11 & 12 IN TOWNSHIP 41 NORTH, RANGE 11 EAST AND SECTIONS 33 & 34 IN TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 12 AFORESAID, BEING ALSO THE CENTER LINE OF MT. PROSPECT ROAD, AND THE SOUTHWESTERLY LINE OF NORTHWEST HIGHWAY, BEING ALSO THE NORTHEASTERLY LINE OF THE CHICAGO & NORTHWESTERN RAILWAY RIGHT OF WAY;

THENCE SOUTH ALONG SAID EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 12 AND THE CENTER LINE OF MT. PROSPECT ROAD TO THE SOUTHWESTERLY LINE OF THE CHICAGO & NORTHWESTERN RAILWAY RIGHT OF WAY, BEING ALSO THE NORTHEASTERLY LINE OF PROSPECT AVENUE;

THENCE SOUTHWESTERLY TO THE INTERSECTION OF THE WEST LINE OF MT. PROSPECT ROAD WITH THE SOUTHWESTERLY LINE OF PROSPECT AVENUE;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF PROSPECT AVENUE TO THE WEST LINE OF THE EAST 205 FEET OF LOT 1 IN GLEICH'S INDUSTRIAL PARK, A SUBDIVISION OF PART OF THE WEST HALF OF THE NORTHEAST QUARTER AND PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 12 AFORESAID;

THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 205 FEET OF LOT 1 IN GLEICH'S INDUSTRIAL PARK TO THE SOUTHERLY LINE OF LOT 1 AFORESAID;

THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF LOT 1 IN GLEICH'S INDUSTRIAL PARK TO THE EAST LINE OF SCHOOL STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SCHOOL STREET TO THE NORTHEASTERLY LINE OF LINCOLN STREET;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF LINCOLN STREET AND THE SOUTHEASTERLY EXTENSION THEREOF TO THE EAST LINE OF WILLIAM STREET;

THENCE SOUTH ALONG SAID EAST LINE OF WILLIAM STREET TO THE SOUTH LINE OF SHA-BONEE TRAIL;

THENCE WEST ALONG SAID SOUTH LINE OF SHA-BONEE TRAIL TO THE EAST LINE OF SCHOOL STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SCHOOL STREET TO THE SOUTH LINE OF COUNCIL TRAIL;

THENCE WEST ALONG SAID SOUTH LINE OF COUNCIL TRAIL TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 12 IN ELLENDALE, A SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF LOT 12 IN ELLENDALE TO THE NORTH LINE THEREOF;

THENCE WEST ALONG SAID NORTH LINE OF LOT 12 IN ELLENDALE TO THE EAST LINE OF LOT 3 IN ELLENDALE AFORESAID;

THENCE NORTH ALONG SAID EAST LINE OF LOT 3 IN ELLENDALE AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF MOEHLING DRIVE;

THENCE WEST ALONG SAID NORTH LINE OF MOEHLING DRIVE AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF MAPLE STREET;

THENCE NORTH ALONG SAID WEST LINE OF MAPLE STREET TO THE NORTH LINE OF THE SOUTH 270 FEET OF LOT 2 IN ETHEL BUSSE'S SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE WEST ALONG SAID NORTH LINE OF THE SOUTH 270 FEET OF LOT 2 IN ETHEL BUSSE'S SUBDIVISION TO THE EAST LINE OF LOTS 35 THRU 42 IN BUSSE'S RESUBDIVISION OF LOT "A" IN BLOCK 11 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT AFORESAID;

THENCE NORTH ALONG SAID EAST LINE OF LOTS 35 THRU 42 IN BUSSE'S RESUBDIVISION TO THE EAST LINE OF LOT 2 IN MILLER RESUBDIVISION OF LOTS 1 TO 3 & 43 IN BUSSE'S SUBDIVISION OF LOT "A" IN BLOCK 11 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT AFORESAID;

THENCE NORTH ALONG SAID EAST LINE OF LOT 2 IN MILLER RESUBDIVISION TO THE SOUTHWESTERLY LINE OF PROSPECT AVENUE;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF PROSPECT AVENUE TO THE WESTERLY LINE OF LOT 2 IN MILLER RESUBDIVISION AFORESAID;

THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE OF LOT 2 IN MILLER RESUBDIVISION TO A BEND THEREIN;

THENCE SOUTH ALONG SAID WESTERLY LINE OF LOT 2 IN MILLER RESUBDIVISION TO THE NORTH LINE OF LOT 3 IN MILLER RESUBDIVISION AFORESAID;

THENCE EAST ALONG SAID NORTH LINE OF LOT 3 IN MILLER RESUBDIVISION TO THE MOST EASTERLY WEST LINE OF LOT 2 IN MILLER RESUBDIVISION AFORESAID;

THENCE SOUTH ALONG SAID MOST EASTERLY WEST LINE OF LOT 2 IN MILLER RESUBDIVISION TO A BEND THEREIN;

THENCE SOUTHEASTERLY ALONG SAID MOST EASTERLY WEST LINE OF LOT 2 IN MILLER RESUBDIVISION TO THE EAST LINE THEREOF, AND THE NORTH LINE OF LOT 42 IN BUSSE'S RESUBDIVISION AFORESAID;

THENCE WEST ALONG SAID NORTH LINE OF LOT 42 IN BUSSE'S RESUBDIVISION AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF EMERSON STREET;

THENCE NORTH ALONG SAID WEST LINE OF EMERSON STREET TO THE SOUTH LINE OF LOT 11 IN BUSSE'S RESUBDIVISION AFORESAID;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 11 IN BUSSE'S RESUBDIVISION TO THE EAST LINE OF LOTS 5 THRU 9 IN BLOCK 1 IN MEIER'S ADDITION TO MT. PROSPECT IN THE NORTHWEST QUARTER OF SECTION AFORESAID, LYING SOUTH OF THE RIGHT OF WAY OF THE CHICAGO & NORTHWESTERN RAILWAY;

THENCE NORTH ALONG SAID EAST LINE OF LOTS 5 THRU 9 IN BLOCK 1 IN MEIER'S ADDITION TO MT. PROSPECT TO THE NORTH LINE OF LOT 5 AFORESAID;

THENCE WEST ALONG SAID NORTH LINE OF LOT 5 IN BLOCK 1 IN MEIER'S ADDITION TO MT. PROSPECT AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF MAIN STREET;

THENCE NORTH ALONG SAID WEST LINE OF MAIN STREET TO THE NORTH LINE OF LOT 24 IN BLOCK 4 IN MEIER'S ADDITION TO MT. PROSPECT AFORESAID;

THENCE WEST ALONG SAID NORTH LINE OF LOT 24 IN BLOCK 4 IN MEIER'S ADDITION TO MT. PROSPECT TO THE WEST LINE OF THE 20 FOOT WIDE ALLEY EAST OF WILLE STREET;

THENCE NORTH ALONG SAID WEST LINE OF THE 20 FOOT WIDE ALLEY EAST OF WILLE STREET TO THE SOUTH LINE OF EVERGREEN AVENUE;

THENCE WEST ALONG SAID SOUTH LINE OF EVERGREEN AVENUE TO THE WEST LINE OF WILLE STREET;

THENCE NORTH ALONG SAID WEST LINE OF WILLE STREET TO THE SOUTH LINE OF LOT 13 IN BUSSE'S RESUBDIVISION OF LOTS 1 TO 6, INCLUSIVE, OF RESUBDIVISION OF LOTS 1 TO 6, INCLUSIVE, IN BLOCK 4, ALOS OF LOTS 2 & 3 IN BLOCK 5, ALL OF BLOCK 6, LOT 13 TO 24, INCLUSIVE, IN BLOCK 7, LOTS 17 TO 20 IN BLOCK 8 ALL IN MEIER'S ADDITION TO MT. PROSPECT IN THE NORTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 13 IN BUSSE'S RESUBDIVISION TO THE WEST LINE OF LOTS 13 AND 14 IN BUSSE'S RESUBDIVISION;

THENCE NORTH ALONG SAID WEST LINE OF LOTS 13 AND 14 IN BUSSE'S RESUBDIVISION TO THE SOUTHWESTERLY LINE OF THE 16 FOOT WIDE ALLEY SOUTHWESTERLY OF PROSPECT AVENUE;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF THE 16 FOOT WIDE ALLEY SOUTHWESTERLY OF PROSPECT AVENUE AND THE NORTHWESTERLY EXTENSION THEREOF TO THE WEST LINE OF PINE STREET;

THENCE NORTH ALONG SAID WEST LINE OF PINE STREET TO THE SOUTHERLY LINE OF THE 16 FOOT WIDE ALLEY SOUTHWESTERLY OF PROSPECT AVENUE;

THENCE WEST AND NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF THE 16 FOOT WIDE ALLEY SOUTHWESTERLY OF PROSPECT AVENUE AND THE NORTHWESTERLY EXTENSION THEREOF TO ITS INTERSECTION WITH THE SOUTH LINE OF BUSSE AVENUE;

THENCE WEST ALONG SAID SOUTH LINE OF BUSSE AVENUE TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE 20 FOOT WIDE ALLEY WEST OF ELMHURST AVENUE;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE 20 FOOT WIDE ALLEY WEST OF ELMHURST AVENUE TO THE SOUTHWESTERLY LINE OF THE 16 FOOT WIDE ALLEY SOUTHWESTERLY OF PROSPECT AVENUE;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF THE 16 FOOT WIDE ALLEY SOUTHWESTERLY OF PROSPECT AVENUE AND THE NORTHWESTERLY EXTENSION THEREOF TO THE WEST LINE OF I-OKA AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF I-OKA AVENUE TO THE SOUTHERLY LINE OF THE 16 FOOT WIDE ALLEY SOUTHWESTERLY OF PROSPECT AVENUE;

THENCE WEST AND NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF THE 16 FOOT WIDE ALLEY SOUTHWESTERLY OF PROSPECT AVENUE AND THE NORTHWESTERLY EXTENSION THEREOF TO THE WEST LINE OF HI-LUSI AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF HI-LUSI AVENUE TO THE SOUTHWESTERLY LINE OF PROSPECT AVENUE;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF PROSPECT AVENUE TO THE SOUTH LINE OF CENTRAL ROAD;

THENCE WEST ALONG SAID SOUTH LINE OF CENTRAL ROAD TO THE EAST LINE OF LOT 8 IN H.ROY BERRY CO.S' COLONIAL MANOR, A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 11 AND PART OF THE NORTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 8 IN H.ROY BERRY CO.S' COLONIAL MANOR AND THE SOUTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF CENTRAL ROAD;

THENCE WEST ALONG SAID SOUTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF CENTRAL ROAD TO THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 11 AFORESAID;

THENCE NORTH ALONG SAID WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 11 TO THE SOUTH LINE OF CENTRAL ROAD;

THENCE WEST ALONG SAID SOUTH LINE OF CENTRAL ROAD TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF MILLERS LANE;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF MILLERS LANE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 11 IN MILLERS STATION SUBDIVISION, A RESUBDIVISION OF LOT 1 IN TRADE SERVICE PUBLICATIONS SUBDIVISION AND PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 11 IN MILLERS STATION SUBDIVISION AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF CATHY LANE;

THENCE NORTH ALONG SAID EAST LINE OF CATHY LANE TO THE EAST LINE OF LOT 12 IN MILLERS STATION SUBDIVISION AFORESAID;

THENCE NORTH ALONG SAID EAST LINE OF LOT 12 IN MILLERS STATION SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF TO THE SOUTHWESTERLY LINE OF THE CHICAGO & NORTHWESTERN RAILWAY RIGHT OF WAY;

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF THE CHICAGO & NORTHWESTER RAILWAY RIGHT OF WAY TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID TO THE WESTERLY EXTENSION OF THE NORTH LINE OF HENRY STREET;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF HENRY STREET TO THE EAST LINE OF FAIRVIEW AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF FAIRVIEW AVENUE TO THE NORTHEASTERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY TO THE WEST LINE OF PROSPECT MANOR AVENUE;

THENCE EAST PERPENDICULAR TO THE WEST LINE OF FAIRVIEW AVENUE TO THE EAST LINE OF PROSPECT MANOR AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF PROSPECT MANOR AVENUE TO THE NORTH LINE OF WALNUT STREET;

THENCE EAST ALONG SAID NORTH LINE OF WALNUT STREET AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF RIDGE AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF RIDGE AVENUE TO THE NORTH LINE OF LOT 1 IN FRIEDRICH'S SUBDIVISION OF LOTS 4 & 5 IN BLOCK 25 IN PROSPECT MANOR, A SUBDIVISION OF THE SOUTH 3/4 OF THE WEST HALF OF THE WEST HALF OF SECTION 34 AFORESAID;

THENCE EAST ALONG SAID NORTH LINE OF LOT 1 IN FRIEDRICH'S SUBDIVISION TO THE WEST LINE OF ELMHURST AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF ELMHURST AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF THE PLAT OF CONSOLIDATION OF THE WEST 70 FEET OF LOTS 1 THRU 10 IN BLOCK 3 AND PART OF BLOCK 4 IN THE ERNST BUSSE ADDITION TO MT. PROSPECT IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 34 AFORESAID;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF THE PLAT OF CONSOLIDATION TO THE EAST LINE OF LOT 1 IN THE PLAT OF CONSOLIDATION AFORESAID;

THENCE SOUTH ALONG SAID EAST LINE LOT 1 IN THE PLAT OF CONSOLIDATION TO THE NORTH LINE OF CENTRAL ROAD;

THENCE EAST ALONG SAID NORTH LINE OF CENTRAL ROAD TO THE EAST LINE OF PINE STREET;

THENCE SOUTH ALONG SAID EAST LINE OF PINE STREET TO THE NORTHEASTERLY LINE OF NORTHWEST HIGHWAY;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF NORTHWEST HIGHWAY TO THE WESTERLY LINE OF LOT 3 IN CLOCK TOWER PLACE RESUBDIVISION OF LOTS 18 & 19 AND THE NORTH 22 FEET OF LOT 17 IN BLOCK 2 OF BUSSE & WILDE'S RESUBDIVISION IN MT. PROSPECT TOGETHER WITH LOT "A" IN CORPORATE SUBDIVISION NO. 8 VILLAGE OF MT. PROSPECT AND LOT 1 IN WILLE'S RECONSOLIDATION IN THE NORTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF LOT 3 IN CLOCK TOWER PLACE RESUBDIVISION 38.06 FEET TO A BEND THEREIN;

THENCE EAST ALONG SAID WESTERLY LINE OF LOT 3 IN CLOCK TOWER PLACE RESUBDIVISION 28.07 FEET TO A BEND THEREIN;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF LOT 3 IN CLOCK TOWER PLACE RESUBDIVISION 18.61 FEET TO A BEND THEREIN;

THENCE EAST ALONG SAID WESTERLY LINE OF LOT 3 IN CLOCK TOWER PLACE RESUBDIVISION 30.63 FEET TO A BEND THEREIN;

THENCE NORTH ALONG SAID WESTERLY LINE OF LOT 3 IN CLOCK TOWER PLACE RESUBDIVISION 65.92 FEET TO THE NORTH LINE THEREOF;

THENCE EAST ALONG SAID NORTH LINE OF LOT 3 IN CLOCK TOWER PLACE RESUBDIVISION TO THE WEST LINE OF WILLE STREET;

THENCE EAST TO THE EAST LINE OF WILLE STREET AT THE SOUTHWEST CORNER OF LOT 1 IN PROSPECT PLACE PLAT OF RESUBDIVISION OF SUNDRY LOTS AND VACATED ALLEYS OF VARIOUS SUBDIVISIONS IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF LOT 1 IN PROSPECT PLACE PLAT OF RESUBDIVISION TO THE EAST LINE THEREOF;

THENCE NORTH ALONG SAID EAST LINE OF LOT 1 IN PROSPECT PLACE PLAT OF RESUBDIVISION TO THE SOUTH LINE OF CENTRAL ROAD;

THENCE WEST ALONG SAID SOUTH LINE OF CENTRAL ROAD TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 IN TRAPANI'S RESUBDIVISION OF LOT "A" IN BLOCK 1 IN THE ERNST BUSSE ADDITION TO MT. PROSPECT AND LOT "A" IN HILLCREST SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 34 AFORESAID;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF LOT 1, AND THE WEST LINE OF LOT 2 IN TRAPANI'S RESUBDIVISION AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF HENRY STREET;

THENCE EAST ALONG SAID NORTH LINE OF HENRY STREET TO THE EAST LINE OF MAIN STREET;

THENCE SOUTH ALONG SAID EAST LINE OF MAIN STREET TO THE NORTH LINE OF CENTRAL ROAD;

THENCE EAST ALONG SAID NORTH LINE OF CENTRAL ROAD TO THE EAST LINE OF EMERSON STREET;

THENCE SOUTH ALONG SAID EAST LINE OF EMERSON STREET TO THE NORTH LINE OF LOT 13 IN BLOCK 5 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT IN THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE EAST ALONG SAID NORTH LINE OF LOT 13 IN BLOCK 5 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT TO THE EAST LINE THEREOF;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 13 IN BLOCK 5 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT TO THE NORTH LINE OF BUSSE AVENUE;

THENCE EAST ALONG SAID NORTH LINE OF BUSSE AVENUE TO THE EAST LINE OF MAPLE STREET;

THENCE SOUTH ALONG SAID EAST LINE OF MAPLE STREET TO THE NORTH LINE OF LOT 9 IN BLOCK 11 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT AFORESAID;

THENCE EAST ALONG SAID NORTH LINE OF LOT 9 IN BLOCK 11 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT TO THE EAST LINE THEREOF;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 9 IN BLOCK 11 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT TO THE SOUTH LINE THEREOF;

THENCE SOUTHWESTERLY ALONG SAID SOUTH LINE OF LOT 9 IN BLOCK 11 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT TO THE EAST LINE OF LOT 12 IN BLOCK 11 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT, BEING ALSO THE WESTERLY LINE OF VILLAGE COMMONS A PLANNED UNIT DEVELOPMENT OF LOTS 2, 3, 4 & OUT LOT 1 IN TAX INCREMENT FINANCE SUBDIVISION NO. 1, A RESUBDIVISION OF LOTS A & B IN THE RESUBDIVISION OF LOTS 2 TO 6, PART OF LOT 1 IN THE SUBDIVISION OF BLOCK 10, LOT 16 IN BUSSE'S SUBDIVISION, LOTS 13 TO 15 IN BLOCK 11 & PART OF BLOCK 9 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT IN THE NORTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE SOUTH ALONG SAID WESTERLY LINE OF VILLAGE COMMONS A PLANNED UNIT DEVELOPMENT 172.45 FEET TO A BEND THEREIN;

THENCE WEST ALONG SAID WESTERLY LINE OF VILLAGE COMMONS A PLANNED UNIT DEVELOPMENT 4.63 FEET TO A BEND THEREIN;

THENCE SOUTH ALONG SAID WESTERLY LINE OF VILLAGE COMMONS A PLANNED UNIT DEVELOPMENT 147.65 FEET TO A BEND THEREIN;

THENCE SOUTHWESTERLY ALONG SAID WESTERLY LINE OF VILLAGE COMMONS A PLANNED UNIT DEVELOPMENT TO THE NORTHEASTERLY LINE OF NORTHWEST HIGHWAY;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF NORTHWEST HIGHWAY TO THE NORTHWESTERLY LINE OF LOT 1 IN TAX INCREMENT FINANCE SUBDIVISION NO. 1, A RESUBDIVISION OF PARTS OF BLOCKS 9, 10 & 11 IN BUSSE & WILLE'S RESUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY LINE OF LOT 1 IN TAX INCREMENT FINANCE SUBDIVISION NO. 1 TO THE NORTHEASTERLY LINE THEREOF;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF LOT 1 IN TAX INCREMENT FINANCE SUBDIVISION NO. 1 TO THE NORTH LINE OF LOT A IN GEORGE R. BUSSE'S RESUBDIVISION OF PART OF BLOCK 9 IN BUSSE & WILLE'S RESUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 12 AFORESAID;

THENCE EAST ALONG SAID NORTH LINE OF LOT A IN GEORGE R. BUSSE'S RESUBDIVISION AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF SCHOOL STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SCHOOL STREET TO THE NORTH LINE OF THE SOUTH HALF OF LOT 33 IN MT. PROSPECT SUBDIVISION IN SECTION 12 AFORESAID;

THENCE EAST ALONG SAID NORTH LINE OF THE SOUTH HALF OF LOT 33 IN MT. PROSPECT SUBDIVISION AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF THE 16 FOOT WIDE ALLEY EAST OF SCHOOL STREET;

THENCE SOUTH ALONG SAID EAST LINE OF THE 16 FOOT ALLEY EAST OF SCHOOL STREET TO THE NORTH LINE OF LOT 1 IN BRUCE'S RESUBDIVISION IN MT. PROSPECT OF LOTS 22 TO 27 IN BLOCK 20 IN MT. PROSPECT SUBDIVISION IN SECTION 12 AFORESAID;

THENCE EAST ALONG SAID NORTH LINE OF LOT 1 IN BRUCE'S RESUBDIVISION IN MT. PROSPECT AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF OWEN STREET;

THENCE SOUTH ALONG SAID EAST LINE OF OWEN STREET TO THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY;

THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION AND THE NORTHEASTERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY AND THE SOUTHEASTERLY EXTENSION THEREOF TO THE EAST LINE OF LOUIS STREET;

THENCE SOUTH ALONG SAID EAST LINE OF LOUIS STREET TO THE NORTHERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY;

THENCE EAST AND SOUTHEASTERLY ALONG SAID NORTHERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY AND THE SOUTHEASTERLY EXTENSION THEREOF TO THE EAST LINE OF EDWARDS STREET;

THENCE SOUTH ALONG SAID EAST LINE OF EDWARDS STREET TO THE NORTH LINE OF LINCOLN STREET;

THENCE EAST ALONG SAID NORTH LINE OF LINCOLN STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN OLIVER'S RESUBDIVISION OF LOTS 12 & 13 IN H. ROY BERRY COMPANY'S MAPLEWOOD HEIGHTS (EXCEPT THE SOUTHERLY 66 FEET FOR ROAD) ALSO BLOCK 26 IN BUSSE'S EASTERN ADDITION TO MT. PROSPECT IN THE EAST HALF OF SECTION 12 AFORESAID;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF LOT 1 IN OLIVER'S RESUBDIVISION TO THE NORTHEASTERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY TO THE EAST LINE OF GEORGE STREET;

THENCE NORTH ALONG SAID EAST LINE OF GEORGE STREET TO THE NORTH LINE OF LOT 17 IN MAPLEWOOD HEIGHTS, A SUBDIVISION NORTH OF THE RAILROAD IN THE DIVISION OF THE SOUTHEAST QUARTER OF SECTION 12 AFORESAID;

THENCE EAST ALONG SAID NORTH LINE OF LOT 17 IN MAPLEWOOD HEIGHTS TO THE EAST LINE THEREOF;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 17 IN MAPLEWOOD HEIGHTS TO THE NORTHEASTERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF THE 16 FOOT WIDE ALLEY NORTHEASTERLY OF NORTHWEST HIGHWAY TO THE WEST LINE OF LOT 65 IN MAPLEWOOD HEIGHTS AFORESAID;

THENCE NORTH ALONG SAID WEST LINE OF LOT 65 IN MAPLEWOOD HEIGHTS TO THE NORTH LINE THEREOF;

THENCE EAST ALONG SAID NORTH LINE OF LOT 65 IN MAPLEWOOD HEIGHTS AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 12 AFORESAID, BEING ALSO THE CENTER LINE OF MT. PROSPECT ROAD;

THENCE SOUTH ALONG SAID EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 12 AFORESAID, BEING ALSO THE CENTER LINE OF MT. PROSPECT ROAD, TO THE SOUTHWESTERLY LINE OF NORTHWEST HIGHWAY, BEING ALSO THE NORTHEASTERLY LINE OF THE CHICAGO & NORTHWESTERN RAILWAY RIGHT OF WAY, AND THE POINT OF BEGINNING;

EXCEPTING THEREFROM

THAT PART OF LOT 1 IN DESIDERATA SUBDIVISION OF BLOCK 1 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT IN SECTION 12 AFORESAID, LYING NORTH OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING ON THE WEST LINE OF SAID LOT 1 AT POINT 246.07 FEET SOUTH OF THE NORTHWEST CORNER THEREOF;

THENCE EAST PERPENDICULAR TO THE WEST LINE OF SAID LOT 1, A DISTANCE OF 67.34 FEET;

THENCE NORTHEASTERLY ALONG A LINE DRAWN PERPENDICULAR TO THE SOUTHWESTERLY LINE OF LOT 1, A DISTANCE OF 65.76 FEET;

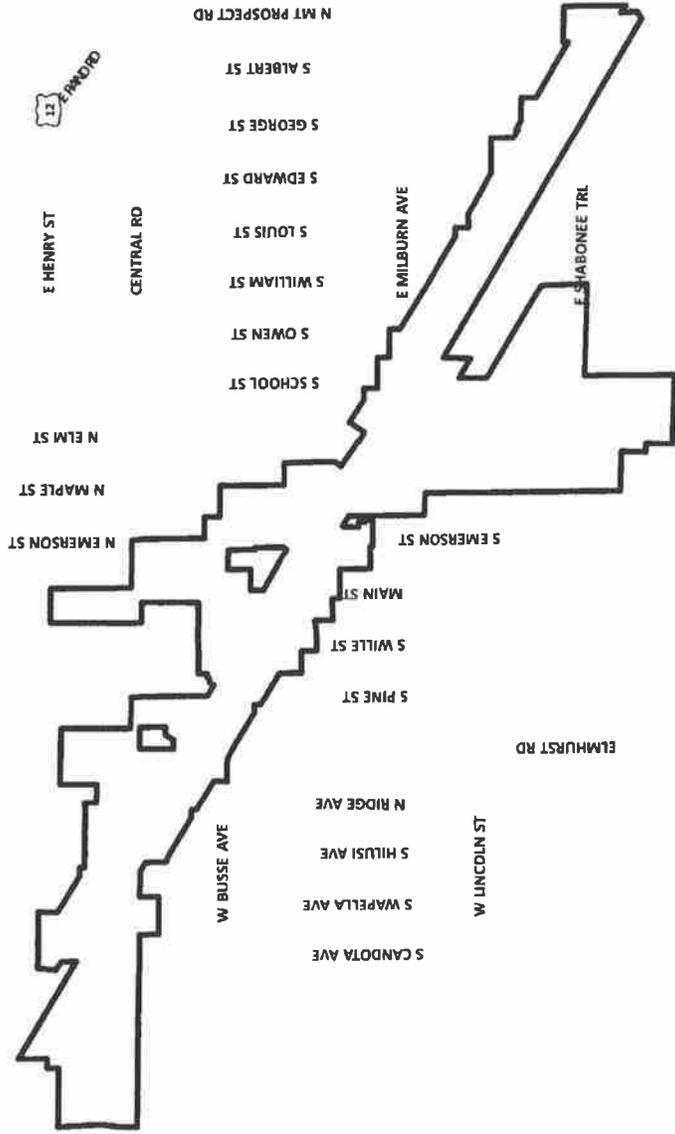
THENCE EAST PERPENDICULAR TO THE WEST LINE OF SAID LOT 1, A DISTANCE OF 55.38 FEET TO THE MOST WESTERLY EAST LINE OF SAID LOT 1, AND THE POINT OF TERMINUS OF SAID LINE;

ALSO EXCEPTING THEREFROM

ALL OF VILLAGE CENTRE PHASE 1-B PLAT OF RESUBDIVISION OF LOTS 6, 7, 8, 9 IN BLOCK 13 IN BUSSE & WILLE'S RESUBDIVISION IN MT. PROSPECT AND PARTS OF LOTS 8, 9, 10 IN BLOCK 15 IN MT. PROSPECT SUBDIVISION IN SECTION 12 AFORESAID;

IN COOK COUNTY, ILLINOIS.

Map: Prospect & Main Proposed RPA Boundary



Village of Mount Prospect

Prospect & Main TIF

Increment to be shared per the IGA - Tax Year 2020

PIN	Address	Total Tax Bill	TIF Taxes for AY 2020	Northwest Mosquito	MWRD	MT Prospect Park Dist	Harper College	School Dist 214	School Dist 57	MT Prospect Library	Village of MT Prospect	Elk Grove Township	Cook County & Subs
	Portion of Total Bill ----->		30.41%	0.07%	2.78%	4.07%	3.01%	17.51%	26.27%	4.36%	7.19%	0.57%	3.76%
	Portion of Total Bill without TIF----->			0.10%	3.99%	5.85%	4.33%	25.16%	37.75%	6.27%	10.33%	0.82%	5.40%
03-34-331-018-0000	2 N Main St	-											
08-11-204-015-0000	310 W Northwest Hwy	34,036.90	10,350.62	10.41	413.49	605.36	447.70	2,604.39	3,907.33	648.49	1,069.42	84.78	559.25
08-11-204-016-0000	302 W Northwest Hwy	49,964.58	15,194.23	15.28	606.98	888.64	657.20	3,823.12	5,735.77	951.96	1,569.86	124.45	820.96
08-11-204-017-0000	301 W Central Rd	28,549.83	8,682.00	8.73	346.83	507.77	375.53	2,184.54	3,277.43	543.95	897.02	71.11	469.09
08-12-100-007-0000	201 W Central Rd	27,995.41	8,513.40	8.56	340.10	497.91	368.23	2,142.11	3,213.78	533.39	879.60	69.73	459.99
08-12-100-008-0000	4 S Pine St	13,708.09	4,168.63	4.19	166.53	243.80	180.31	1,048.90	1,573.64	261.18	430.70	34.14	225.23
08-12-100-013-0000	200 W Northwest Hwy	120,829.99	36,744.40	36.96	1,467.88	2,149.01	1,589.32	9,245.50	13,870.89	2,302.14	3,796.41	300.97	1,985.33
08-12-100-015-0000	10 S Pine St	539.18	163.96	0.16	6.55	9.59	7.09	41.26	61.89	10.27	16.94	1.34	8.86
08-12-100-016-8001	10 S Pine St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-100-016-8002	10 S Pine St	11,899.99	3,618.79	3.64	144.56	211.65	156.52	910.55	1,366.08	226.73	373.89	29.64	195.53
08-12-101-023-0000	100 W Northwest Hwy	56,687.14	17,238.56	17.34	688.65	1,008.20	745.63	4,337.51	6,507.50	1,080.04	1,781.08	141.20	931.41
08-12-103-014-0000	30 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-017-0000	30 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-019-0000	12 E Busse Ave	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-020-0000	50 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-021-0000	50 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-025-0000	30 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-026-0000	50 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-027-0000	12 E Busse Ave	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-028-0000	10 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-031-0000	50 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-103-032-0000	50 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-104-009-0000	19 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-104-010-0000	21 S Emerson St	-	-	-	-	-	-	-	-	-	-	-	-
08-12-110-031-0000	200 E Evergreen Ave	81,280.94	24,717.53	24.86	987.42	1,445.61	1,069.12	6,219.34	9,330.79	1,548.62	2,553.80	202.46	1,335.51
08-12-115-001-0000	110 E Northwest Hwy	-	-	-	-	-	-	-	-	-	-	-	-
08-12-115-005-0000	320 E Northwest Hwy	-	-	-	-	-	-	-	-	-	-	-	-
08-12-115-006-0000	320 E Northwest Hwy	86,293.57	26,241.87	26.40	1,048.32	1,534.77	1,135.05	6,602.89	9,906.22	1,644.12	2,711.30	214.94	1,417.87
08-12-116-006-0000	330 E Northwest Hwy	36,770.87	11,182.02	11.25	446.70	653.99	483.66	2,813.58	4,221.18	700.58	1,155.32	91.59	604.17
08-12-214-061-0000	406 E Northwest Hwy	4,125.28	1,254.50	1.26	50.12	73.37	54.26	315.65	473.57	78.60	129.61	10.28	67.78
08-12-214-062-0000	406 E Northwest Hwy	17,362.06	5,279.80	5.31	210.92	308.79	228.37	1,328.49	1,993.11	330.79	545.51	43.25	285.27
08-12-214-063-0000	406 E Northwest Hwy	6,736.86	2,048.68	2.06	81.84	119.82	88.61	515.48	773.37	128.36	211.67	16.78	110.69
08-12-214-065-0000	422 E Northwest Hwy	29,749.93	9,046.95	9.10	361.41	529.11	391.31	2,276.36	3,415.19	566.82	934.73	74.10	488.81
08-12-214-066-0000	410 E Northwest Hwy	28,681.98	8,722.19	8.77	348.44	510.12	377.26	2,194.65	3,292.60	546.47	901.17	71.44	471.27
	Total	\$635,212.60	\$193,168.13	\$194.31	\$7,716.73	\$11,297.52	\$8,355.17	\$48,604.31	\$72,920.34	\$12,102.50	\$19,958.02	\$1,582.21	\$10,437.02