

FY 2015
ANNUAL TAX INCREMENT FINANCE
REPORT



STATE OF ILLINOIS
COMPTROLLER
LESLIE GEISSLER MUNGER

Name of Municipality: South Holland Reporting Fiscal Year: **2015**
 County: Cook Fiscal Year End: **4/30/2015**
 Unit Code: 016/540/32

TIF Administrator Contact Information		
First Name: <u>Beth</u>	Last Name: <u>Herman</u>	
Address: <u>16226 Wausau Ave.</u>	Title: <u>Treasurer</u>	
Telephone: <u>708/210-2900</u>	City: <u>South Holland</u>	Zip: <u>60473-2156</u>
Mobile _____	E-mail- <u>bherman@southholland.org</u>	
Mobile Provider _____	Best way to contact <input checked="" type="checkbox"/> Email _____ Phone _____	<input type="checkbox"/> Mobile _____ Mail _____

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of South Holland is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

Beth Herman 12/9/15
 Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)^

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
Gateway TIF	12/3/2007	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

FY 2015

Name of Redevelopment Project Area:	Gateway
Primary Use of Redevelopment Project Area*:	Mixed
If "Combination/Mixed" List Component Types:	TOD Commercial
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	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
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [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 or meeting minutes submitted to the municipality by 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 municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was 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 yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made 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, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, 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 list only of the intergovernmental agreements labeled Attachment M	X	

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

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: Gateway TIF

Fund Balance at Beginning of Reporting Period

\$ 541,872

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 12,526	\$ 864,146	99%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 1	\$ 158	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 6,440	1%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 12,527

Cumulative Total Revenues/Cash Receipts

\$ 870,744 100%

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

\$ 74,235

Distribution of Surplus

Total Expenditures/Disbursements

\$ 74,235

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

\$ (61,708)

FUND BALANCE, END OF REPORTING PERIOD*

\$ 480,164

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ (519,836)

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2015

TIF NAME: Gateway TIF

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
General Government Administration	11,861	
		\$ 11,861
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
Capital Outlay	62,374	
		\$ 62,374
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -

TOTAL ITEMIZED EXPENDITURES		\$ 74,235
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SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

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

FY 2015

TIF NAME: Gateway TIF

FUND BALANCE, END OF REPORTING PERIOD \$ 480,164

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

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid

TIF redevelopment costs/future projects		\$ 1,000,000

Total Amount Designated for Project Costs \$ 1,000,000

TOTAL AMOUNT DESIGNATED \$ 1,000,000

SURPLUS*/(DEFICIT) \$ (519,836)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2015

TIF NAME: Gateway TIF

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

 X **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

FY 2015

TIF NAME: Gateway TIF

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. _____F_____			
	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 166,750	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

DKM Enterprises LLC			
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 166,750		
Ratio of Private/Public Investment	0		0

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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

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

SECTION 6

FY 2015

TIF NAME: Gateway TIF

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
2007	\$ 24,930,111	\$ 15,623,911

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

The overlapping taxing districts did not receive a surplus.

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

SECTION 7

Provide information about job creation and retention

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

SECTION 8

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

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

ORDINANCE NO. 2014-21

**AN ORDINANCE OF THE VILLAGE OF SOUTH HOLLAND,
COOK COUNTY, ILLINOIS,
APPROVING AN AMENDMENT AND AMENDING THE
REDEVELOPMENT PROJECT AND PLAN FOR THE
GATEWAY EAST REDEVELOPMENT PROJECT AREA**

WHEREAS, on December 3, 2007, the President and Board of Trustees (the "Corporate Authorities") of the Village of South Holland in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "Act"), adopted (i) Ordinance Number 2007-43 (the "Redevelopment Plan Approving Ordinance") approving the Gateway East Redevelopment Plan and Project (the "Redevelopment Plan") for Gateway East Redevelopment Project Area (the "Area"); (ii) Ordinance Number 2007-44 (the "Redevelopment Area Designation Ordinance") designating the Area as a redevelopment project area pursuant to the Act; and (iii) Ordinance Number 2007-45 adopting tax increment allocation financing for the Area (the "TIF Adoption Ordinance"); and

WHEREAS, the Corporate Authorities desire to amend the sections of the Redevelopment Plan as set forth in Exhibit "A" attached hereto which includes removing parcels of property from the Redevelopment Project Area, the permanent index numbers of which are attached hereto as Exhibit "A-a"; and

WHEREAS, 65 ILCS 5/11-74.4-5(c) provides in part that changes which do not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project cost set out in the redevelopment plan by more than five percent (5%) after adjustment for inflation from the date the plan was adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan, or (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area to a total of more than ten (10), may be made without further public hearing and related notices and procedures including the convening of a joint review board as set forth in Section 11-74.4-6 of the Act, provided that the municipality shall give notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, provided for under Section 11-74.4-4.2, and by publication in a newspaper of general circulation within the affected taxing district. Such notice by mail and by publication shall each occur not later than ten (10) days following the adoption by ordinance of such changes; and

WHEREAS, the proposed amendments set forth in Exhibit "A" do not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general

land uses proposed in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project cost set out in the redevelopment plan by more than five percent (5%) after adjustment for inflation from the date the plan was adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan, or (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area to a total of more than ten (10).

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of South Holland, Cook County, Illinois, as follows:

SECTION 1. Recitals. The above recitals are incorporated herein and made a part hereof.

SECTION 2. Approval of Amendment to Redevelopment Plan and Amending the Redevelopment Plan. The Village of South Holland hereby approves the "First Amendment to the Village of South Holland Redevelopment Project and Plan", a copy of which is attached hereto as Exhibit A (the "Amendment to Redevelopment Plan") and amend Section I, Section II, Section V and Section VI as provided therein.

SECTION 3. Finding. The Corporate Authorities hereby make the finding that the amendment as set forth in Exhibit "A" attached hereto conforms to the provisions of Section 11-74.4-5(c) of the Act.

SECTION 4. Transmittal to County Clerk. The Corporate Authorities hereby authorize and direct the South Holland Village Clerk to file a copy of this ordinance with the Cook County Clerk.

SECTION 5. Invalidity of Any Section; Severability. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance, and to that effect all provisions of this ordinance are deemed severable.

SECTION 6. Superseder. All ordinances (including, without limitation, the TIF Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. Effective Date. This ordinance shall be in full force and effect immediately upon its passage, approval and publication as provided by law.

Adopted by the President and Board of Trustees of the Village of South Holland, Cook County, Illinois, at meeting legally assembled on the ____ day of _____, 2014, on motion of Trustee _____, seconded by Trustee _____, carried on the aye votes of Trustees _____.

Voting nay

Absent

Village Clerk

Approved:

Village President

Passed:

Approved:

Published in pamphlet form:

EXHIBIT "A-a"

1. 29-23-200-018-0000	27. 29-23-401-047-0000
2. 29-23-200-020-0000	28. 29-23-401-052-0000
3. 29-23-201-004-0000	29. 29-23-401-053-0000
4. 29-23-201-011-0000	30. 29-23-401-054-0000
5. 29-23-301-014-0000	31. 29-23-401-057-0000
6. 29-23-201-015-0000	32. 29-23-401-058-0000
7. 29-23-201-022-0000	33. 29-23-401-059-0000
8. 29-23-201-023-0000	34. 29-23-401-060-0000
9. 29-23-201-026-0000	35. 29-23-401-061-0000
10. 29-23-201-029-0000	36. 29-23-401-063-0000
11. 29-23-201-030-0000	37. 29-23-401-064-0000
12. 29-23-201-031-0000	38. 29-23-401-066-0000
13. 29-23-400-003-0000	39. 29-23-401-070-0000
14. 29-23-400-013-0000	40. 29-23-401-071-0000
15. 29-23-401-014-0000	41. 29-23-401-072-0000
16. 29-23-401-016-0000	42. 29-23-401-073-0000
17. 29-23-401-017-0000	43. 29-23-401-074-0000
18. 29-23-401-033-0000	44. 29-23-401-075-0000
19. 29-23-401-034-0000	45. 29-23-401-076-0000
20. 29-23-401-035-0000	46. 29-23-401-077-0000
21. 29-23-401-037-0000	47. 29-23-401-078-0000
22. 29-23-401-038-0000	48. 29-23-401-081-0000
23. 29-23-401-040-0000	49. 29-23-401-082-0000
24. 29-23-401-044-0000	50. 29-23-401-083-0000
25. 29-23-401-045-0000	51. 29-23-401-084-0000

26. 29-23-401-046-0000	52. 29-23-401-085-0000
53. 29-23-401-086-0000	67. 29-23-202-024-1005
54. 29-23-401-087-0000	68. 29-23-202-025-1006
55. 29-23-401-088-0000	69. 29-23-202-024-1007
56. 29-23-401-089-0000	70. 29-23-202-024-1008
57. 29-23-401-090-0000	71. 29-23-202-024-1009
58. 29-23-401-091-0000	72. 29-23-202-024-1010
59. 29-23-401-092-0000	73. 29-23-202-024-1011
60. 29-23-401-093-0000	74. 29-23-202-024-1012
61. 29-14-402-010-0000	75. 29-23-202-024-1013
62. 29-14-402-011-0000	76. 29-23-202-025-0000
63. 29-23-202-024-1001	77. 29-23-202-026-0000
64. 29-23-202-024-1002	78. 29-23-202-027-0000
65. 29-23-202-024-1003	79. 29-23-202-028-0000
66. 29-23-202-024-1004	

EXHIBIT "A"

SECTION I entitled "Introduction"

SECTION II entitled "Redevelopment Project Area Legal Description"

SECTION V entitled "TIF Qualification Factors"

SECTION VI entitled "Redevelopment Projects Costs"

EXHIBIT "A"

**AMENDMENT NUMBER 1
VILLAGE OF SOUTH HOLLAND
PROPOSED GATEWAY EAST
REDEVELOPMENT PLAN AND PROJECT**

Jointly Prepared By:

Village of South Holland, Illinois

And

Kane, McKenna and Associates, Inc.

**Original Plan and Project
1st Amendment to Plan and Project**

**October, 2007
September, 2014**

The Village of South Holland (the "Village") Gateway East TIF Redevelopment Plan and Project as adopted (attached as Exhibit A1) is amended as follows:

1. Section I entitled "Introduction" page 1, is amended by inserting after the third paragraph of page 2, a new paragraph to read as follows:

"The area discussed in this Plan (the "Redevelopment Project Area" or "RPA") is generally bounded by forest preserve property to the east, certain parcels that lie both north and south of Route 6 to approximately Maryland on the west. On the north side of Route 6 to I-394 on the east; on the south side of Route 6 to include properties east of I-394 and west of the forest preserve; on the south by the Nissan dealership parcel and another irregular shaped parcel."

2. Section I entitled "Introduction" page 1, is amended by deleting the fourth paragraph and replacing it with the following paragraph:

"The proposed Amended RPA is approximately +/- eighty-five (85.44) acres and currently contains commercial, industrial, residential, and institutional uses. The proposed RPA contains approximately twenty-four (24) buildings and approximately thirty-three (33) total tax parcels (as of the 2012 Tax Levy Year). A legal description of the Amended RPA is attached as Exhibit 2. A map of the Amended boundaries is attached as Exhibit 2B."

3. Section I entitled "The Redevelopment Plan" page 3, is amended by deleting paragraphs three and four and replaced with the following paragraphs:

"A map of the proposed amended RPA boundaries is included in Exhibit 2B and is a part of this Redevelopment Plan and Project. The area on the whole would not reasonably be anticipated to be developed in a coordinated manner without the adoption of a Redevelopment Plan and Project. The Village, with the assistance of Kane, McKenna and Associates, Inc. ("KMA") has prepared this Redevelopment Plan and Project to use tax increment financing in order to address local needs and to meet redevelopment goals and objectives.

The adoption of this Amended Redevelopment Plan and Project makes possible the implementation of a comprehensive program for the economic redevelopment of the proposed area. By means of public investment, the proposed RPA will become a more viable area that will attract more private investment. The additional public investment will set the stage for the redevelopment of the area with private capital. It is anticipated that the proposed RPA in conjunction with the IZD will lead to the implementation of new viable mixed-uses, including commercial, hotel, office, institutional, industrial and retail as well as the rehabilitation of existing structures within the proposed RPA."

4. Section I entitled “The Summary: page 5, is amended to delete the fourth paragraph and replace it with the following:

The proposed Redevelopment Project Area is contiguous to the Route 6 / South Park Project Area the IZD Zone “A” Project Area, and the I-94 South Project Area and as such, the Village may utilize net incremental property tax revenues received from the proposed RPA to pay eligible redevelopment costs, or obligations issued to pay such costs, in these contiguous redevelopment project areas, and vice versa. The budget is described as the Estimated Project Costs in Section 7 of this Proposed RPA Plan. The Village may also direct incremental revenues from the proposed RPA to any contiguous RPA for redevelopment activities conformant with the provisions of the TIF Statute and it may also receive incremental revenues from any contiguous RPA in order to further the redevelopment activities described in this Plan.

5. Section II entitled “The Redevelopment Project Area Legal Description” is amended to read as follows:

“The Redevelopment Project Area legal description is attached as Exhibit 1 and an amended legal description is attached hereto as Exhibit 2.”

6. Section V entitled “TIF Qualification Factors” – sub paragraph Eligibility Survey is amended to read as follows:

The proposed RPA was re-evaluated between March of 2014, thru June of 2014 by representatives of KMA. Analysis was aided by certain reports obtained from the Village and other sources. In KMA’s evaluation, only information was recorded which would directly aid in the determination of eligibility for a TIF district.

7. Section VI – item E, Estimated Redevelopment Project Costs is amended to read as follows:

Section VI entitled “Redevelopment Project,” subsection “Village of South Holland Gateway East Redevelopment Project Costs,” page 17, is hereby amended and replaced with the following revised budget:

**SUMMARY OF REDEVELOPMENT PROJECT COSTS
SOUTH HOLLAND GATEWAY EAST REDEVELOPMENT PLAN AND PROJECT**

<u>Program Actions/Improvements</u>	<u>Historic Estimate From 2007 Project Plan</u>	<u>Estimated Reduction Costs</u>	<u>Total Costs</u>
1. Site Acquisition	\$20,000,000	\$ 9,000,000	\$11,000,000
2. Demolition, Site Preparation, Environmental Cleanup and Related Cost	\$ 9,000,000	\$ 4,000,000	\$ 5,000,000
3. Public Improvements including but not limited to, water, storm, sanitary sewer service, parking facilities, and road/traffic related improvements	\$22,500,000	\$ 9,500,000	\$13,000,000
4. Rehabilitation/Taxing District Capital Costs	\$ 7,500,000	\$ 2,000,000	\$ 5,500,000
5. Interest Costs Pursuant to the Act	\$ 5,000,000	\$ 3,000,000	\$ 2,000,000
6. Planning, Legal, Engineering, Administrative and Other Professional Service Costs	\$ 2,500,000	\$ 1,000,000	\$ 1,500,000
7. Job Training	\$ 2,000,000	\$ 1,000,000	\$ 1,000,000
TOTAL	\$68,500,000	\$29,500,000	\$39,000,000

(A) All project cost estimates are in 2014 dollars. In addition to the above stated costs, any bonds issued to finance a phase of the Project may include an amount sufficient to pay customary and reasonable charges associated with the issuance of such obligations as well as to provide for capitalized interest and reasonably required reserves. Adjustments to the estimated line item costs above as permitted by the Act may occur. Each individual project cost will be reevaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures as the specific items listed above are not intended to preclude payment of other eligible redevelopment project costs in connection with the redevelopment of the RPA, provided the total amount of payment for Eligible Redevelopment Project Costs shall not exceed the total described above. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.

8. Section VI – Item H. Most Recent Equalized Assessed Valuation (EAV) of Properties in the Redevelopment Project Area is amended to read as follows:

The most recent estimate of equalized assessed valuation (EAV) for 2013 of the amended property within the proposed amended RPA is approximately \$8,674,643. The Boundary Map, Exhibit B, shows the location of the proposed RPA.

9. Section VI – Item I. Anticipated Equalized Assessed Valuation (EAV) is amended to read as follows:

Upon completion of the anticipated private development of the Redevelopment Project Area over the initial twenty-three (23) year period, it is estimated that the equalized assessed valuation (EAV) of the property within the Redevelopment Project Area will be approximately \$18,337,800.

EXHIBIT A-1

GATEWAY EAST TIF REDEVELOPMENT PLAN

EXHIBIT 1

ORIGINAL GATEWAY EAST LEGAL DESCRIPTION

Village of South Holland Gateway TIF District

That part of Sections 14, 23 and 24, Township 36 North, Range 14 East of the Third Principal Meridian bounded and described as follows: Beginning at the Northwest corner of the Northwest $\frac{1}{4}$ of said Section 24; thence Easterly along the North line of said Northwest $\frac{1}{4}$ of Section 24 to the Northerly prolongation of the Westerly line of the Little Calumet River; thence Southerly along said Westerly line of the Little Calumet River to the North line of the South $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 24; thence Westerly along said line to the West line of said Section 24; thence Southerly along said West line of said Section 24 to a point being 144.68 feet South of the North line of the Southeast $\frac{1}{4}$ of said Section 23, said point also being the center line of Thorn Creek; thence Southerly along said center line of the Thorn Creek to the intersection of the East line of said Section 23; thence South along said East line of said Section 23 to the Southeast corner of said Section 23; thence West along the South line of said Section 23 to the Southerly extension of the West line of the Calumet Expressway; thence North along said Southerly extension of the West line of the Calumet Expressway to a point being 46.36 feet North of the Southeast corner of Lot 24 in Barry's Addition to South Holland being a subdivision of part of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of said Section 23; thence West 19.66 feet; thence North 26.62 feet to the North line of said Lot 24 being also the South line of Lot 119 in Hoekstra's 4th Addition to Dutch Valley being a subdivision of the Northeast $\frac{1}{4}$ of said Section 23; thence continuing North along the last described line a distance of 38.99 feet; thence East 19.70 feet to the East line of said Lot 119 being also the West line of the Calumet Expressway; thence Northerly along the West line of said Calumet Expressway to the Northeast corner of Lot 128 in said Hoekstra's 4th Addition to Dutch Valley; thence West along the North line of said Lot 128 and its Westerly extension to the Northwest corner of Lot 130 in said Hoekstra's 4th Addition to Dutch Valley; thence North along the East line of Lot 131 in said Hoekstra's 4th Addition to Dutch Valley to the Northeast corner of said Lot 131; thence West along the North line of Lots 131 through 135 to the Northwest corner of said Lot 135; thence Northwesterly along the Northeasterly line of Lots 136 through 145 to the most Northerly Northeast corner of Lot 145 in said Hoekstra's 4th Addition to Dutch Valley; thence West along the North line of said Lot 145 to the Northwest corner of said Lot 145; thence Southwesterly along the Westerly line of said Lot 145 to the Southwest corner of said Lot 145; thence Westerly along the Southerly line of Lot 146 and its Westerly extension to the Southerly extension of the West line of Woodlawn East Drive; thence Northerly along the Southerly extension of the West line of Woodlawn East Drive to the Northeast corner of Lot 1 in Hoekstra's 4th Addition to Dutch Valley aforesaid; thence West along the North line of Lot 1 and its Westerly extension to the Southwest corner of Outlot A in said Hoekstra's 4th Addition to Dutch Valley; thence North along the West line of said Outlot A to the Northwest corner of said Outlot A; thence West 131.91 feet; thence South 268.45 feet; thence Southwesterly 21.40 feet to a point being 47.48 feet North of the South line of Lot 4 in Anker's Subdivision of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ and of the Northwest $\frac{1}{4}$ of said Section 23; thence South 47.48 feet to the South line of said Lot 4 in Anker's Subdivision; thence West along the South line of said Lot 4 to the Southwest corner of said Lot 4 also being the East line of Lot 6 in Block 2 in Chapman's Tulip Terrace Subdivision; thence North along the East line of said Lot 6 to the Northeast corner of Lot 6 in Block 2 in Chapman's Tulip Terrace Subdivision; thence West along the North line of said Lot 6 and its Westerly extension to the Northwest corner of Lot 1 in Block 2 in Chapman's Tulip Terrace Subdivision; thence West to the West line of Ellis Avenue at the Southeast corner of Lot 1 in BP-Amoco Subdivision of said Section 23; thence West along the South line of Lot 1 and its Westerly extension to the West line of Lot 2 in said BP-Amoco Subdivision; thence North to the Southeast corner of Lot 24 in Vanderbilt's Subdivision in the Northwest $\frac{1}{4}$ of said Section 23; thence West along the South line of said Lot 24 to the Southwest corner of said Lot 24; thence West along Westerly extension of the South line of said Lot 24 to the West line of Maryland Avenue; thence North along the West line of Maryland Avenue to the Southeast corner of Lot 2 in said Vanderbilt's Subdivision; thence West along the South line of said Lot 2 a distance of 87 feet; thence North to the North line of said Lot 2 in Vanderbilt's Subdivision; thence East to the Southwest corner of Lot 1 in said Vanderbilt's Subdivision; thence North along the West line of Lot 1 and its Westerly extension to the North line of said Section 23; thence East along the North line of said Section 23 and its Easterly extension to the Southerly extension of the West line of Ellis Avenue in the Southwest $\frac{1}{4}$ of said Section 14; thence North along the Southerly extension of the West line of Ellis Avenue to the Westerly extension of the North line of Lot 2 in Pacesetter Shopping Center Resubdivision in the Southwest $\frac{1}{4}$ of said Section 14; thence East along the Westerly extension of the North line of said Lot 2 and its Easterly extension to a point being 196 feet East of the West line of Outlot B in Block 23 in Second Addition to Pacesetter Park- Harry M. Quinn Memorial Subdivision in the Southwest $\frac{1}{4}$ of said Section 14; thence South to the South line of said Outlot B; thence East to the Southeast corner of Outlot C in 3rd Addition to Pacesetter Park- Harry M. Quinn Memorial Park Subdivision, also being the West line of Woodlawn East Avenue; thence North along the West line of Woodlawn East Avenue to a point being the Westerly extension of the North line of Outlot B in Block 28 in said 3rd Addition to Pacesetter Park- Harry M. Quinn Memorial Subdivision; thence East along the said Westerly extension of the North line of Outlot B and its Easterly extension to the Northeast corner of Outlot A in Block 28 in 4th Addition to Pacesetter Park- Harry M. Quinn Memorial Subdivision; thence South to a point being the Northwest corner of a piece of land identified by property tax number 29-14-400-025; thence East 100 feet to the East line of the piece of land identified by property tax number 29-14-400-025; thence South to the Westerly edge of the Calumet Expressway as widened; thence Northerly along the Westerly edge of the Calumet Expressway as widened to the East line of the West $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of said Section 14; thence North along the East line of the West $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of said Section 14 to a point being the Southwest corner of a piece of land identified by property tax number 29-14-402-001; thence East 109 feet to the Westerly line of the Calumet Expressway; thence Northeasterly along the Westerly line of the Calumet Expressway to the Southerly line of the Little Calumet River; thence Southeasterly along the Southerly line of the Little Calumet River to the East line of the Southeast $\frac{1}{4}$ of said Section 14; thence South along the East line of the Southeast $\frac{1}{4}$ of said Section 14 to the Southeast corner of said Section 14 also being the point of beginning.

Excepting a parcel of land being part of Lots 2, 3 and 4 in Subdivision of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 23, Township 36 North, Range 14 East of the Third Principal Meridian and identified by property tax number 29-23-201-009-0000, all in Cook County, Illinois.

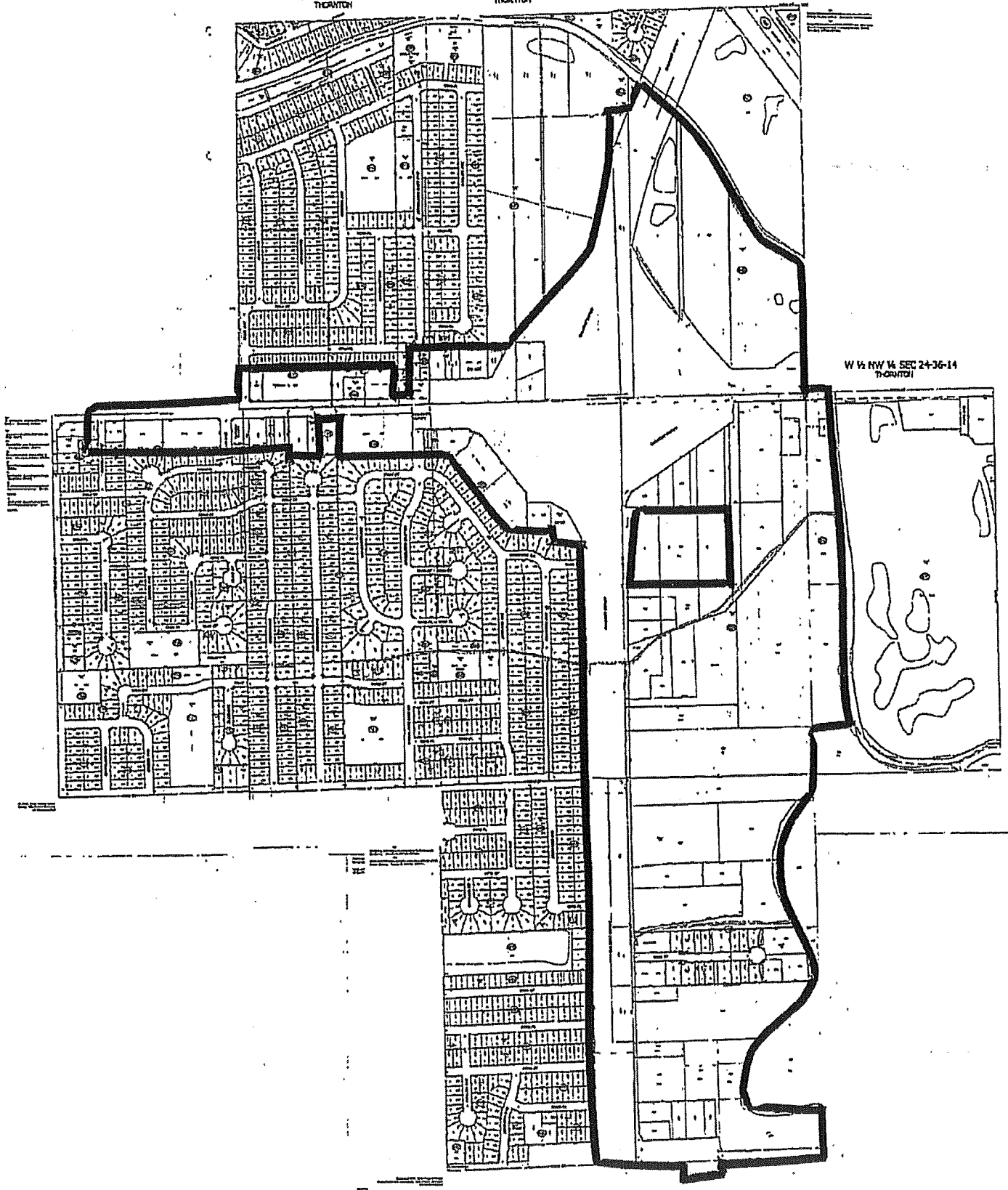
EXHIBIT 1B
ORIGINAL BOUNDARY MAP

E 1/4 SW 1/4 SEC 14-36-14
T14R10T01

W 1/4 SE 1/4 SEC 14-36-14
T14R10T01

E 1/4 SE 1/4 SEC 14-36-14
T14R10T01

201114



W 1/4 NW 1/4 SEC 24-36-14
T14R10T01

EXHIBIT 2

AMENDED LEGAL DESCRIPTION

SOUTH HOLLAND, ILLINOIS

AMENDED Original TIF Boundary Description

That part of Sections 14, 23 and 24, in Township 36 North, Range 14 East of the Third Principal Meridian bounded and described as follows: Beginning at the Northwest corner of the Northwest Quarter of said Section 24; thence easterly along the north line of the Northwest Quarter of said Section 24 to the westerly line of the Little Calumet River; thence southerly along said westerly line of the Little Calumet River to the north line of the South Half of the Southwest Quarter of the Southwest Quarter of the Northwest Quarter of said Section 24; thence westerly along said north line to the west line of the Northwest Quarter of said Section 24 (being also the east line of the Northeast Quarter of Section

23 aforesaid); thence northerly along said west line to a point 825 feet south of the north line of the Northwest Quarter of said Section 24 (said corner being the southeast corner of Lot 1 in Subdivision of the East Half of the Northeast Quarter of said Section 23 per plat thereof recorded in the Recorder's Office of Cook County, Illinois on January 7, 1871, in Book 172 of Maps, Page 83 as document number 79303 and re-recorded on April 26, 1895, in Book 66 of Records, Page 1 as document number 2208238); thence southwesterly along the southerly line of said Lot 1 to the southwest corner of said Lot; thence westerly parallel with the north line of the Northeast Quarter of said Section 23, a distance of 66.00 feet to a point 1314.72 feet south and 554.4 feet west of the Northeast corner of the Northeast Quarter of said Section 23; thence northerly along a line drawn from the last described point through a point on the north line of said Northeast Quarter of Section 23 which is 551.76 west of the northeast corner of said Northeast Quarter, a distance of 538.76 feet to a point 775.96 feet south of the north line of said Northeast

Quarter; thence westerly at 90 degrees to the last described line to the east line of the

West Half of the Northeast Quarter of said Section 23; thence northerly along said east line to the northeast corner of the West Half of said Northeast Quarter; thence westerly along the north line of said West Half of the Northeast Quarter of Section 23 and along the north line of the Northwest Quarter of said Section 23 to the northerly extension of the east line of Woodlawn East Drive as heretofore dedicated in Hoekstra's 4th Addition to Dutch Valley (being a subdivision in the Northeast Quarter and the Northwest Quarter of Section 23 per plat recorded as Document T1911879); thence southerly along said northerly extension and along the east line of said Woodlawn East Drive to the easterly extension of the south line of Outlot A in said Hoekstra's 4th Addition to Dutch Valley; thence westerly along said easterly extension and along the south line of said Outlot A to the Southwest corner thereof; thence northerly along the West line of said Outlot A to the south line of 162nd Street (U.S. Route 6); thence westerly along said south line to the west line of a parcel as described in Trustees Deed recorded November 5, 1998 as document number 98996787 that is part of the north 20 rods of East Half of Lot 4 in Anker's Subdivision (a subdivision of the West Half of the Northeast Quarter and the Northwest Quarter of said Section 23 per plat recorded March 20, 1894 as document number 2011342; thence (the following three courses being along the westerly lines of said parcel as described in Trustees Deed recorded November 5, 1998 as document number 98996787) southerly along 268.45 feet to a point 61.55 feet north of the south line of the north 20 rods of said Lot 4; thence Southwesterly 21.40 feet to a point 47.48 feet north of the south line of the north 20 rods of said Lot 4; thence southerly 47.48 feet to the south line of the north 20 rods of said Lot 4 in Anker's Subdivision; thence westerly along said south line of the north 20 rods of said Lot 4 to the east line of Lot 6 in Block 2 in Chapman's Tulip Terrace Subdivision per plat recorded as document number 16866519; thence northerly along the east line of said Lot 6 to the Northeast corner thereof; thence westerly along the north line of said Lot 6 and the westerly extension thereof to the northwest corner of Lot 1 in said Block 2 in Chapman's Tulip Terrace Subdivision (said corner being on the easterly line of Ellis Avenue); thence westerly on a straight line to the west line of Ellis Avenue at the southeast corner of Lot 1 in BP-Amoco

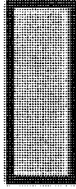
Subdivision per plat recorded as document number 0502745172; thence westerly along the south line of said Lot 1 and its westerly extension to the southwest corner of Lot 2 in said BP-Amoco Subdivision; thence in a direct line to the southeast corner of Lot 24 in Vanderbilt's Subdivision (being a subdivision in the Northwest Quarter of said Section 23 per plat recorded as document number 16443772); thence westerly along the south line of said Lot 24 and the westerly extension thereof to the west line of Maryland Avenue; thence northerly along the west line of said Maryland Avenue to the southeast corner of Lot 2 in said Vanderbilt's Subdivision; thence westerly along the south line of said Lot 2 to the west line of the east 87 feet of said Lot 2; thence northerly along the last described line to the north line of said Lot 2; thence easterly along the north line of said Lot 2 to the southwest corner of Lot 1 in said Vanderbilt's Subdivision; thence northerly along the west line of said Lot 1 and the northerly extension thereof to the north line of said Section 23; thence easterly along the north line of said Section 23 to the southerly extension of the west line of Ellis Avenue in the East Half of the Southwest Quarter of aforesaid Section 14; thence northerly along said southerly extension and along the west line of said Ellis Avenue to the westerly extension of the north line of Lot 2 in Pacesetter Shopping Center Resubdivision in the East Half of the Southwest Quarter of said Section 14, per plat recorded as document number 0417634035; thence easterly along said westerly extension, the north line of said Lot 2 and the easterly extension thereof to the east line of the west 196 feet of Outlot B in Second Addition to Pacesetter Park - Harry M. Quinn Memorial Subdivision in the Southwest Quarter of said Section 14; thence southerly along said east line to the south line of said Outlot B; thence easterly along the south line of said Outlot B and the easterly extension thereof to the southeast corner of Outlot C in Block 24 in Third Addition to Pacesetter Park - Harry M. Quinn Memorial Park Subdivision, said corner being on the west line of Woodlawn East Avenue; thence northerly along the west line of said Woodlawn East Avenue to the westerly extension of the north line of Outlot B in Block 28 in said Third Addition to Pacesetter Park - Harry M. Quinn Memorial Subdivision; thence easterly along the said westerly extension, the North line of said Outlot B and the easterly extension thereof to the northeast corner of Outlot A in 4th Addition to Pacesetter Park - Harry M. Quinn Memorial Subdivision (said corner being on the east line of the west 402.0 feet of the Southeast Quarter of said Section 14); thence southerly along the east line of said Outlot A to north line of the south 355.0 feet of the Southeast Quarter of said Section 14 (being also the northwest corner of a parcel identified by property tax index number 29-14-400-025); thence easterly along said north line of the south 355.0 feet of said Southeast Quarter, 100 feet to the east line of the west 502.0 feet of the Southeast Quarter of said Section 14 (being also the northeast corner of said property identified by property tax index number 29-14-400-025); thence southerly along the east line of the west 502.0 feet of said Southeast Quarter to the northwesterly line of the Calumet Expressway as widened; thence northeasterly along the northwesterly line of the Calumet Expressway as widened to a line 1424 east of and parallel with the west line of said Southeast Quarter, as measured along the south line of said Southeast Quarter; thence southerly along the last described parallel line to the south line said of the Southeast Quarter of said Section 14; thence easterly along said south line to the Point of Beginning, in Cook County, Illinois.

EXHIBIT 2B
AMENDED BOUNDARY MAP



VILLAGE OF
SOUTH HOLLAND

Proposed
T.I.E. District





THE VILLAGE OF SOUTH HOLLAND

Don A. De Graff, President

Sallie D. Penman, **Clerk** Beth Herman, **Treasurer**

Trustees

N. Keith Chambers
Cynthia L. Nylen
Andrew Johnson

Larry W. De Young
Mathew James
John F. Sullivan

Re: Gateway East TIF District

I, Don A. DeGraff, the duly elected Chief Executive Officer of the Village of South Holland, County of Cook, State of Illinois, do hereby certify that, to the best of my knowledge, the Village has complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2014 and ending April 30, 2015.

November 16, 2015
DATE

Gateway East TIF District
South Holland Fiscal Year Beginning May 1, 2014 and ending April 30, 2015

December 7, 2015

RE: Attorney Review Gateway East TIF

To Whom It May Concern:

This will confirm that I am the Village Attorney for the Village of South Holland, Illinois. I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning May 1, 2014 and ending April 30, 2015, to the best of my knowledge and belief.

Sincerely,

HISKES, DILLNER, O'DONNELL,
MAROVICH & LAPP, LTD.
Village Attorneys - Village of South Holland

By: _____


Timothy C. Lapp

TCL/db

Attachment D Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the reporting Fiscal Year; and
- B. A description of the redevelopment activities undertaken.

The Village continued to monitor ongoing activities, including Interstate Zoning District planning efforts and potential redevelopment project implementation.

Tax Increment Financing Districts
Joint Review Board Meeting
 South Suburban College TIF District
 Route 6 TIF District
 Gateway East TIF District
 I-80 TIF District
 Downtown TIF District

Dated: January 7, 2015
Fiscal Year Ended April 30, 2014

Members Present: Rich Zimmerman (Resident Representative), Paul Woehlke (School District 151), Bob Charnot (School District 205), Jason Huisman (Village of South Holland Representative)

Others Present: Beth Herman (South Holland Village Treasurer), Tim Lapp (South Holland Village Attorney)

Meeting was called to order at 9:05 a.m. January 7, 2015.

Discussion

Notice was sent out to all JRB members on November 21, 2014 calling for a JRB meeting on January 7, 2015. Members were mailed copies of the Annual TIF report for each TIF District with the meeting notice.

No additional materials or handouts were provided and no formal presentations were made.

Village Treasurer Herman informed members of the Termination Dates for each of the 5 TIF Districts. Village Treasurer Herman also informed members of the current Incremental EAV for each district.

School district 205 representative Charnot inquired about the South East Service line. Village Administrator Huisman led a general discussion of the status of the SES line.

No additional questions were raised by the members and the meeting was adjourned at 9:21 a.m.

Submitted,
Beth Herman
Treasurer
Village of South Holland

Village of South Holland, Illinois

Gateway Tax Incremental Financing District Fund

Financial and Compliance Report
April 30, 2015

**Village of South Holland, Illinois
Gateway Tax Incremental Financing District Fund**

**Balance Sheet
April 30, 2015**

Assets	
Cash and cash equivalents	<u>\$ 502,573</u>
Liabilities	
Accounts payable	\$ 20,334
Deferred Inflows of Resources	
Deferred property taxes	2,075
Fund Balance	
Restricted for Gateway TIF District	<u>480,164</u>
Total liabilities, deferred inflows fund balance	<u>\$ 502,573</u>

Village of South Holland, Illinois
Gateway Tax Incremental Financing District Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended April 30, 2015

Revenues:	
Property taxes	\$ 12,526
Investment income	1
Total revenues	<u>12,527</u>
Expenditures:	
General government	11,861
Capital outlay	62,374
Total expenditures	<u>74,235</u>
Net change in fund balance	(61,708)
Fund balance:	
May 1, 2014	<u>541,872</u>
April 30, 2015	<u>\$ 480,164</u>



Independent Auditor's Report on Supplementary Information

RSM US LLP

To the Honorable President and
Board of Trustees
Village of South Holland, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of South Holland, Illinois ("Village") as of and for the year ended April 30, 2015 and the related notes to the financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated October 26, 2015, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole. We have not performed any procedures with respect to the audited financial statements subsequent to October 26, 2015.

The accompanying Balance Sheet and Schedule of Revenues, Expenditures and Changes in Fund Balance for the Gateway Tax Incremental Financing District Fund is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the Village's basic financial statements as a whole.

RSM US LLP

Chicago, Illinois
October 26, 2015

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING



Independent Auditor's Report on Compliance

RSM US LLP

To the Honorable President and
Board of Trustees
Village of South Holland, Illinois

Compliance

We have audited the Village of South Holland, Illinois' ("Village") compliance with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) applicable to the Gateway Tax Increment Financing ("TIF") Project for the year ended April 30, 2015.

Management's Responsibility

Compliance with the requirements referred to above is the responsibility of the Village's management.

Auditor's Responsibility

Our responsibility is to express an opinion on the Village's compliance based on our audit.

We conducted our audit of compliance 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 noncompliance with the compliance requirements referred to above that could have a material effect on the Village's Gateway TIF Project occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village's compliance with those requirements.

Opinion

In our opinion, the Village complied, in all material respects, with the compliance requirements referred to above that are applicable to the Village's Gateway TIF Project for the year ended April 30, 2015.

This report is intended solely for the information and use of management, the Village President and Board of Trustees, each governmental entity within the Project Area, the State Comptroller and others within the State of Illinois and is not intended to be, and should not be, used by anyone other than these specified parties.

RSM US LLP

Chicago, Illinois
October 26, 2015

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AUDIT | TAX | CONSULTING