Evanston

FY 2016 Joint Review
Board Report

Martin Lyons, Assistant City Manager/CFO
Paul Zalmezak, Economic Development Manager

November 29, 2017
JOINT REVIEW BOARD REPORT

- JRB Established by TIF statute to meet once a year
  - Discuss TIF activity
  - Discuss TIF finances
- Composed of taxing body representatives and TIF district appointed representatives
HOWARD HARTREY

Established: 1992
Initial EAV: $8,438,657
Expiration: 2016
Final EAV: $20,537,528
WASHINGTON NATIONAL

Established: 1994
Initial EAV: $25,727,379
Expiration: 2018
2016 EAV: $85,588,540
WASHINGTON NATIONAL

PENTWATER CAPITAL MANAGEMENT LP

City of Evanston

City Manager’s Office
Established: 2003
Initial EAV: $5,978,279
Expiration: 2027
2016 EAV: $12,521,689
WEST EVANSTON

Established: 2005
Initial EAV: $37,477,570
Expiration: 2029
2016 EAV: $37,896,949
WEST EVANSTON
DEMPSTER DODGE

Established: 2012
Initial EAV: $10,816,879
Expiration: 2036
2016 EAV: $11,348,573
(Still in Progress)
CHICAGO MAIN

Established: 2013
Initial EAV: $11,489,119
Expiration: 2037
2016 EAV: $11,545,650
(Still in Progress)
# PROJECTED ACTIVITY

<table>
<thead>
<tr>
<th></th>
<th>HOWARD HARTREY</th>
<th>WASHINGTON NAT'L</th>
<th>HOWARD RIDGE</th>
<th>WEST EVANSTON</th>
<th>DEMPSTER/DODGE</th>
<th>CHICAGO/MAIN</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ending Balance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>As of 12/31/16</td>
<td>$643,673</td>
<td>$5,624,676</td>
<td>($84)</td>
<td>$417,260</td>
<td>($29,415)</td>
<td>$135,077</td>
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<tr>
<td><strong>Projected Developments</strong></td>
<td></td>
<td></td>
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<tr>
<td>Bond Series 2008</td>
<td>$3,036,826</td>
<td>Bond Series 2008B</td>
<td>$4,506,600</td>
<td>Redevelopment project costs</td>
<td>$60,000</td>
<td>$1,500,000</td>
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<tr>
<td>Bond Series 2008</td>
<td>$430,393</td>
<td>Bond Series 2008B</td>
<td>$4,506,600</td>
<td>$1,700,000</td>
<td>$2,000,000</td>
<td>$2,900,000</td>
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<tr>
<td>Bond Series 2008B</td>
<td></td>
<td>Redevelopment project costs</td>
<td>$60,000</td>
<td>$1,500,000</td>
<td>$2,000,000</td>
<td>$2,900,000</td>
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<td>Bond Series 2008B</td>
<td>$4,506,600</td>
<td>$1,700,000</td>
<td>$2,000,000</td>
<td>$2,900,000</td>
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<tr>
<td>Bond Series 2013B Bonds</td>
<td></td>
<td>Capital</td>
<td>$60,000</td>
<td>$1,500,000</td>
<td>$2,000,000</td>
<td>$2,900,000</td>
</tr>
<tr>
<td>(refunded Series 2005 Bonds)</td>
<td></td>
<td>Bond Series 2008B</td>
<td>$4,506,600</td>
<td>$1,700,000</td>
<td>$2,000,000</td>
<td>$2,900,000</td>
</tr>
<tr>
<td>Redevelopment project costs reimbursement</td>
<td>$6,000,000</td>
<td>$60,000</td>
<td>$1,500,000</td>
<td>$2,000,000</td>
<td>$2,900,000</td>
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<tr>
<td>Surplus/(Deficit)</td>
<td>$643,673</td>
<td>($7,533,663)</td>
<td>($1,760,084)</td>
<td>($2,142,740)</td>
<td>($3,029,415)</td>
<td>($2,764,923)</td>
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</tbody>
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QUESTIONS?