

*City of Evanston TIF Summaries:***Washington National TIF**

The City Council adopted the Washington National Tax Increment District (TIF) on September 15, 1994. The TIF District consists of approximately 83,000 square feet of land (bounded by Church Street on the north, Davis Street on the south and Chicago Avenue on the east) located in the downtown business area of the city. The original development project consists of an apartment tower containing approximately 261 units with an attached parking garage. The project also included a retail food store and other retail units with total square feet of about 33,000 square feet. Currently this TIF provides funding for debt service payments on the Sherman Ave. Garage and funding for other infrastructure and streetscape related projects in the Downtown.

Southwest TIF

The City Council adopted the Southwest Tax Increment Finance District (TIF) on June 25, 1990. The TIF District consists of approximately twelve acres of contiguous land located in the area generally known as the City's southwest industrial corridor and is roughly bounded by Main Street on the north, Pitner Avenue on the east, the North Shore channel and the Main Street Shopping Plaza on the west.

In order to provide initial funding to implement the plan, the City sold \$15,155,000 worth of Series 1990 General Obligation (GO) bonds on September 24, 1990, of which \$2,100,000 of the proceeds were used for the redevelopment project. Debt service on the TIF District share of the obligation is eventually expected to be met by property tax increment revenues derived from the project. This separate debt service fund is established in accordance with law and is called the Southwest Special Tax Allocation Fund in order to account for the payment of the debt service associated with municipal debt issued for the Southwest TIF District.

Southwest II TIF

The City Council adopted the Southwest II Tax Increment Finance (TIF) District – also called the Howard-Hartrey TIF – on April 27, 1992. The TIF District consists of a 23 acre site located at 2201 West Howard Street on the southwest corner of the City. The development consists of a shopping center with several large stores. The total project cost is estimated to be \$39,266,932, of which the City provided \$7,390,000 in land acquisition and public improvement costs. This Fund is responsible for the payment of principal and interest on any outstanding debt allocated to this TIF. Future projects may include investment in the remaining out lots within the District.

Downtown II TIF

In January 1985, the City Council adopted the Downtown II Tax Increment Financing (TIF) District consisting of 26 acres of contiguous land located in the northwest portion of the central business district of the City. Bonds were issued in 1986, 1992, 1996, and 1999. In June 2000, the City sold \$37.1 million in Series 2000 bonds, which were used to pay for redevelopment costs, construction of a senior center, and the construction of a parking garage.

The Downtown II TIF expired 1/08 and the last year of incremental taxes received was calendar year 2009 (FY09-10). This page is shown for historical information only and no further budget or actual activity will be recorded subsequent to FY09-10. The final interfund transfer to close the remaining balance in the Downtown II TIF Fund to the Parking Fund was approved by City Council on 12/14/09. These funds will be used to pay a portion of the 2010 Sherman Garage Debt Service payment.

Howard-Ridge TIF

The City Council adopted the Howard-Ridge Tax Increment Finance (TIF) District - on January 26, 2004. The TIF District is generally bounded on the north by various parcels that front Howard Street and Chicago Avenue, on the east by the City of Evanston's boundaries and the Chicago Transit Authority (CTA) Red Line, on the south by City boundaries and on the west by Ridge Avenue. The TIF District contains mixed residential uses, retail/commercial properties and institutional uses.

For 2010-11 the TIF may begin the initial reimbursement of TIF increment to the owners of Skyline of Evanston (Bristol Development) per the Redevelopment Agreement once the building achieves 90% occupancy.

West Evanston TIF

The City Council adopted the West Evanston Tax Increment Finance (TIF) District - on September 2005. The TIF District is generally bounded on the north by Emerson Street and by various parcel that front Church Street, on the east by parcels that front Florence Avenue and Dodge Avenue, on the south by Dempster Street properties that front Dempster Street and Greenleaf Street and on the west by the City of Evanston's border, properties that front Hartrey Avenue and the property that fronts the west side of Dodge Avenue. The TIF District contains mixed residential uses, retail, commercial and industrial and institutional uses.

Specific Projects Planned for 2010-11 include:

1. Preparation of a streetscape design for Dodge Avenue & Church Street corridors.
2. Completion of a neighborhood/economic development plan for that part of the TIF south of Greenwood Ave.
3. Funding of business development and assistance services.