

James McDonald, Mayor  
Mary Konrad, Clerk  
Stacy Michael, Treasurer

Trustees:  
Allena Barbato  
Jake Cramond  
Karen Harms  
Kevin Kruckeberg  
Jeff Nielsen  
Tom O'Reilly

## **A G E N D A**

### **ANNUAL JOINT REVIEW BOARD OF THE VILLAGE OF LAKE VILLA (Park Avenue TIF #2)**

**June 30<sup>th</sup>, 2022  
3:00 pm**

**Village of Lake Villa, Village Hall  
65 Cedar Avenue, Lake Villa, Illinois**

1. Roll Call  
Village of Lake Villa  
Lake Villa Township  
College of Lake County #532  
Community High School # 117  
Lake County  
Lake Villa School District #41  
Lake Villa Fire Protection District  
Lake Villa Public Library District
2. Call Meeting to Order
3. Motion to elect or re-elect Public Member
4. Motion to elect or re-elect Chairperson
5. Review of Annual Reports for fiscal year 2021
6. Public Comment
7. Adjournment

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Mary Konrad, Clerk

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**NOTICE OF MEETING OF JOINT REVIEW BOARD  
(Village of Lake Villa Downtown Tax Increment Financing District)**

Village of Lake Villa  
65 Cedar Avenue  
Lake Villa, Illinois 60046

College of Lake County #532  
19351 W. Washington St.  
Grayslake, Illinois 60030

Lake Villa School District #41  
131 McKinley Avenue  
Lake Villa, Illinois 60046

Lake Villa Fire Protection District  
P.O. Box 269  
Lake Villa, Illinois 60046

Lake Villa Township  
37908 North Fairfield Road  
Lake Villa, Illinois 60046

Lake County  
18 N County St - 7th Floor  
Waukegan, Illinois 60085

Community H. S. District #117  
1625 Deep Lake Road  
Lake Villa, Illinois 60046

Grayslake High School District #127  
400 N Lake Street  
Grayslake, IL 60030

**YOU ARE HEREBY NOTIFIED** that a meeting of the annual Joint Review Board to review the annual reports for fiscal year 2021 Park Avenue TIF Redevelopment Project area will be convened on June 30, 2022 at 3:30 p.m. at the Village of Lake Villa, Village Hall, 65 Cedar Avenue, Lake Villa, Illinois 60046.

**PLEASE BE ADVISED** that the Joint Review Board shall elect a public member as well as a chairperson. In accordance with the provisions of the Tax Increment Allocation Redevelopment Act (the "Act") (65 ILCS 5/11-74.1-1, et seq.), the Joint Review Board shall review said annual reports and the status of the Downtown TIF #1 Redevelopment Project Area.

/s/ Mary Konrad, Village Clerk

STATE OF ILLINOIS  
COMPTROLLER  

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SUSANA A. MENDOZA

Name of Municipality:	<u>Village of Lake Villa</u>	Reporting Fiscal Year:	2021
County:	<u>Lake</u>	Fiscal Year End:	4/30/2021
Unit Code:	<u>049/095/32</u>		

### FY 2021 TIF Administrator Contact Information

First Name:	<b>Karl</b>	Last Name:	<b>Warwick</b>		
Address:	65 Cedar Ave, P.O. Box 519	Title:	Village Administrator		
Telephone:	847-356-6100	City:	Lake Villa	Zip:	60046
E-mail- required	<b>kwarwick@lake-villa.org</b>				

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s)  
in the City/Village of: **Lake Villa**  
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or  
Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Karl Warner  
Written signature of TIF Administrator

11/19/2021  
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

[illegible]

\*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 2021**

**Name of Redevelopment Project Area (below):**

**Park Avenue Lake Villa Redevelopment Project Area**

**Primary Use of Redevelopment Project Area\*: Commercial**

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

**If "Combination/Mixed" List Component Types:**

**Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):**

**Tax Increment Allocation Redevelopment Act**

**X**

**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)] <b>If yes, please enclose the amendment (labeled Attachment A).</b>	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)] <b>Please enclose the CEO Certification (labeled Attachment B).</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)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		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)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		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)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>		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)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	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)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>	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)] <b>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).</b>	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)] <b>If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).</b>	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) <b>If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).</b>	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)] <b>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).</b>	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)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	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 2021**

**Park Avenue Lake Villa Redevelopment  
Project Area**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ -

<b>SOURCE of Revenue/Cash Receipts:</b>	<b>Revenue/Cash Receipts for Current Reporting Year</b>	<b>Cumulative Totals of Revenue/Cash Receipts for life of TIF</b>	<b>% of Total</b>
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
			0%

All Amount Deposited in Special Tax Allocation Fund \$ -

Cumulative Total Revenues/Cash Receipts \$ - 0%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 3,718
Transfers to Municipal Sources	\$ -
Distribution of Surplus	

Total Expenditures/Disbursements \$ 3,718

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (3,718)

Previous Year Adjustment (Explain Below) \$ -

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (3,718)

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

**Previous Year Explanation:**



## FY 2021

### Park Avenue Lake Villa Redevelopment Project Area

## PAGE 1

[illegible]

## SECTION 3.2 A

## PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.

\$ -

8. Cost of job training and retraining projects.

\$ -

9. Financing costs.

\$ -

10. Capital costs.

\$ -

11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.

\$ -

12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.

\$ -

## 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.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 3,718



FY 2021

**TIF NAME:**

## Park Avenue Lake Villa Redevelopment Project Area

*Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.*

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

## SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

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

FY 2021

TIF NAME:

Park Avenue Lake Villa Redevelopment Project

FUND BALANCE BY SOURCE

\$ (3,718)

Amount of Original Issuance	Amount Designated
--------------------------------	-------------------

## 1. Description of Debt Obligations


Total Amount Designated for Obligations

\$ - \$ -

## 2. Description of Project Costs to be Paid

Redevelopment Projects - Xttrium Laboratories		\$ 18,275

Total Amount Designated for Project Costs

\$ 18,275

TOTAL AMOUNT DESIGNATED

\$ 18,275

SURPLUS/(DEFICIT)

\$ (21,993)

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

**FY 2021**

**TIF NAME:**

**Park Avenue Lake Villa Redevelopment Project Area**

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:	
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:	

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)

PAGE 1

FY 2021

TIF Name:

Park Avenue Lake Villa Redevelopment Project Area

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. <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
--	--

2. The Municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	1

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)	\$ 18,275	\$ -	\$ 18,275
Public Investment Undertaken	\$ -	\$ 18,275	\$ 18,275
Ratio of Private/Public Investment	0		1

\*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1\*: Xttrium Laboratories 436 Park Ave. 2020-11-04**

Private Investment Undertaken (See Instructions)	\$ 18,275		\$ 18,275
Public Investment Undertaken		\$ 18,275	\$ 18,275
Ratio of Private/Public Investment	0		1

**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

**Project 7\*:**

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

**Project 8\*:**

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

**Project 9\*:**

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

**Project 10\*:**

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

**Project 11\*:**

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

**Project 12\*:**

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 2021**

**TIF NAME:** Park Avenue Lake Villa Redevelopment Project Area

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
2020	\$	756,006	\$ 1,010,764

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
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

**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:

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



## Village of Lake Villa, Illinois

### CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, James McDonald, the President of the Village of Lake Villa, Lake County, Illinois certify that to the best of my knowledge, the Village of Lake Villa has complied with all of the requirements of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1, etseq., during the fiscal year ending April 30, 2021, in connection with the administration of the Downtown Lake Villa Redevelopment Project.



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James McDonald, Mayor

LAW OFFICE  
**KATHLEEN FIELD ORR**  
2024 Hickory Road  
Suite 205  
Homewood, Illinois 60430  
(312)382-2113

KATHLEEN FIELD ORR  
[kfo@kfoassoc.com](mailto:kfo@kfoassoc.com)

October 29, 2021

Susana Mendoza, State Comptroller  
State of Illinois Building  
100 West Randolph Street  
Suite 15-500  
Chicago, Illinois 60601

Dear State Comptroller Mendoza:

I have acted as Special Counsel for the Village of Lake Villa, Lake County, Illinois, in connection with the administration of the Lake Villa Park Avenue Redevelopment Project Area and submission of its Annual Tax Increment Finance Report for fiscal year 2021.

I have reviewed all information provided to me by the Village Treasurer and, to the best of my knowledge and belief, find that the Village has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1, *et seq.*, for the fiscal year ending April 30, 2021.

Very truly yours,



KATHLEEN FIELD ORR

**ATTACHMENT C**

**Activities undertaken in furtherance of the redevelopment plan objectives for FY 2021**

**Plan Development:** Xttrium Laboratories 436 Park Ave.

- Administrative and Legal fees for the furtherance of the Park Avenue TIF