

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

FY 2014

Name of Redevelopment Project Area:	One Normal Plaza Redevelopment Project Area
Primary Use of Redevelopment Project Area*:	Combination/Mixed Use
If "Combination/Mixed" List Component Types:	Commercial/Residential
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 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 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 2014

TIF NAME: One Normal Plaza Redevelopment Project Area

Fund Balance at Beginning of Reporting Period \$ 16,841

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 24,208	\$ 60,317	100%
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%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 24,208

Cumulative Total Revenues/Cash Receipts \$ 60,317 100%

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

Distribution of Surplus

Total Expenditures/Disbursements \$ -

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 24,208

FUND BALANCE, END OF REPORTING PERIOD* \$ 41,049

* 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) \$ (5,246,208)

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		\$ -

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 2014

TIF NAME: One Normal Plaza Redevelopment Project Area

FUND BALANCE, END OF REPORTING PERIOD \$ 41,049

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

Planning & Professional Fees		\$ 37,257
TIF Admin Costs		\$ 100,000
Acquisition and Site Development		\$ 2,000,000
Demolition		\$ 400,000
Streets, Sidewlks, Curbs, Gutters, Utilities, Traffic Signals		\$ 500,000
Rehabilitation and Renovation		\$ 1,500,000
Interest Subsidy		\$ 750,000

Total Amount Designated for Project Costs \$ 5,287,257

TOTAL AMOUNT DESIGNATED \$ 5,287,257

SURPLUS*/(DEFICIT) \$ (5,246,208)

* 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 2014

TIF NAME: One Normal Plaza Redevelopment Project Area

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

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 2014

TIF NAME: One Normal Plaza Redevelopment Project Area

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*. _____ <u>2</u> _____			
		Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:	11/1/99 to Date		
Private Investment Undertaken (See Instructions)	\$ 359,711	\$ -	\$ 359,711
Public Investment Undertaken	\$ 3,000	\$ 13,506	\$ 16,506
Ratio of Private/Public Investment	119 75/83		21 65/82

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

Terri Ryburn			
Private Investment Undertaken (See Instructions)	\$ 359,711	\$ -	\$ 359,711
Public Investment Undertaken	\$ 3,000	\$ -	\$ 3,000
Ratio of Private/Public Investment	119 75/83		119 75/83

Project 2:

Road Pavement Project			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ 13,506	\$ 13,506
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



September 26, 2014

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

Re: Report of Annual Activities – One Normal Plaza Renewal Redevelopment Project Area
April 1, 2013 - March 31, 2014

Dear Local Government Compliance Manager:

Pursuant to the Tax Increment Allocation Redevelopment Act, the Town of Normal hereby submits the annual Tax Increment Finance Report for Normal for the period from April 1, 2013 through March 31, 2014.

I hereby certify that the Town of Normal has complied with all requirements of the Tax Increment Allocation Redevelopment Act, including reporting requirements during Fiscal Year 2013-14.

Should you have any questions concerning our annual report, please contact Andrew Huhn, Finance Director (309) 454-2444.

Sincerely,

A handwritten signature in black ink that reads "Christopher Koos".

Christopher Koos
Mayor

Enclosure



September 26, 2014

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

Re: Report of Annual Activities – One Normal Plaza Redevelopment Project Area
April 1, 2013 – March 31, 2014

Dear Local Government Compliance Manager:

I am legal counsel for the Town of Normal, Illinois (the "Town"), and in accordance with the requirements of Section 11-74.4-5 of the Tax Increment Allocation Redevelopment Act in the Illinois Municipal Code, I have examined, *inter alia*, the following:

1. The Annual Tax Increment Finance Report for One Normal Plaza Redevelopment Project Area dated September 26, 2014.
2. A letter dated September 26, 2014, from Christopher Koos, Mayor, addressed to the Office of the Comptroller as addressed above regarding the certification by the Mayor as the Chief Executive Office of the Town, as required by Section 11-74.4-5.

Based on the foregoing and in reliance on the factual matters contained therein, but without having independently verified the accuracy or completeness of those factual matters, I am of the opinion that the Town was in compliance with the Act during the period covered by the reported information.

Sincerely,

A handwritten signature in blue ink that reads "B. D. Day".

Brian Day
Corporation Counsel

Attachment D

Activity in the One Normal Plaza Redevelopment Project Area

The Town of Normal is negotiating a development agreement with the owner of a substantial building in the One Normal Plaza Redevelopment Project Area. Under the terms of the proposed agreement, the owner would demolish a portion of the building and renovate the remainder. TIF may pay all or a portion of demolition and asbestos removal, and the Town would be the recipient of all or a portion of the resulting vacant property for redevelopment.

The Town is also negotiating with the owner of an historic structure at 305 Pine Street on the Route 66 Scenic Byway. The property owner has invested a substantial amount of private funding in acquisition and renovation of the structure and received grants for restoration of the building including installation of new windows. Renovation of the building is TIF eligible, and future increment may be available to assist the owner's plans to create a tourist stop along the famous route.



MINUTES
Joint Review Board
Town of Normal One Normal Plaza TIF District
September 16, 2013

The Joint Review Board (JRB) for the Town of Normal One Normal Plaza Tax Increment Financing District met September 16, 2013 to review the 2013 Annual TIF Report to the Comptroller.

Mark Peterson, Town of Normal City Manager and JRB Chairman, called the meeting to order at 4:00 PM in the Ron Hill Room (Room 334) in Uptown Station. Also present were JRB members Richard Farr, Normal Township; Rob Widmer, Heartland Community College; and Jeff Overright, Public Member.

In attendance were citizens Jeanne Moonan and Terri Ryburn; and Town of Normal staff members Wayne Aldrich, Uptown Development Director; Karen Killingsworth, Financial Analyst; Andrew Huhn, Finance Director; Steve Mahrt, Corporation Counsel; Margaret Boyich, Accountant; and Sally Heffernan, Assistant to the City Manager.

Mr. Widmer made a motion to approve the September 18, 2012 meeting minutes. Mr. Farr seconded the motion, and it carried unanimously.

Mr. Peterson said there has been no significant redevelopment in One Normal Plaza. He said there have been inquiries but no serious interest in the historic General Administration Building on the grounds of the former Soldiers and Sailors Home. Mr. Peterson noted the building was deteriorating and the Town may be willing to consider allowing the owner to demolish the structure. He noted there has been some activity at an historic structure at 305 Pine Street on the Route 66 Scenic Byway where property owner Terri Ryburn has plans to create a tourist stop along the famous route.

No action was required for the annual review.

Mr. Farr moved to adjourn, and Mr. Overright seconded. The motion passed unanimously.