

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2025

Name of Redevelopment Project Area:

Downtown Southwest

Primary Use of Redevelopment Project Area*: Business District
*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 the 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
For redevelopment projects beginning prior to FY 2022, 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). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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
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)] 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 <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)] If yes, please enclose the Joint Review Board Report (Labeled Attachment H).	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)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (Labeled Attachment J).	x	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (Labeled Attachment J).	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) 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, 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).	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)] If yes, please enclose the list only, not actual agreements (Labeled Attachment M).	x	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (Labeled Attachment N).	x	
Letter from the Mayor/Village President designating the municipality's TIF Administrator. Must include the phone number and email address of the designated party (Labeled Attachment O.)		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)]

FY 2025

Name of Redevelopment Project Area:

Downtown Southwest

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (207,383)

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 15,904	\$ 46,788	20%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 2,548	\$ 3,574	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ 188,931	\$ 188,931	79%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 207,383

Cumulative Total Revenues/Cash Receipts \$ 239,293 100%

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

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ -

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 207,383

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ -

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

Previous Year Explanation:

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

FY 2025

Name of Redevelopment Project Area:

Downtown Southwest

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

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. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

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		\$ -

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

FY 2025

Name of Redevelopment Project Area:

Downtown Southwest

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

FUND BALANCE BY SOURCE \$ -

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
FRONT STREET SIDEWALK REPAIR PROJECT AT 102 N CENTER ST (RES. 2017-52; DECE		21713
FRONT STREET PROJECT: MADISON ST TO CENTER ST (RES. 2018-47; August 14, 2018)		117977
Total Amount Designated for Project Costs		\$ 139,690

TOTAL AMOUNT DESIGNATED \$ 139,690

SURPLUS/(DEFICIT) \$ (139,690)

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

FY 2025

Name of Redevelopment Project Area:

Downtown Southwest

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

x

Indicate an 'X' if no property was 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:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2025

Name of Redevelopment Project Area:

Downtown Southwest

PAGE 1

Page 1 MUST 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. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	x
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	2
2b. The NUMBER of new projects undertaken in fiscal year 2022 or any fiscal year thereafter, within the Redevelopment Project Area.	0

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

	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	\$ 139,690	\$ -	\$ -
Ratio of Private/Public Investment	0		0

FRONT STREET SIDEWALK REPAIR PROJECT AT 102 N CENTER ST (RES. 2017-52; DECEMBER 18, 2017)

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 21,713		21,713
Ratio of Private/Public Investment	0		0

FRONT STREET PROJECT: MADISON ST TO CENTER ST (RES. 2018-47; August 14, 2018)

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 117,977		117,977
Ratio of Private/Public Investment	0		0

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2025

Name of Redevelopment Project Area:

Downtown Southwest

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

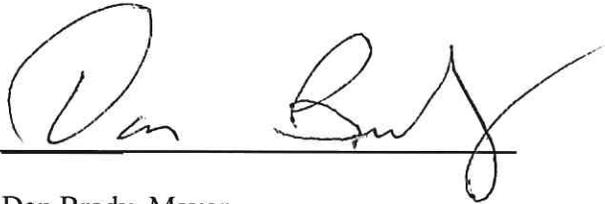
Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

ATTACHMENT B

CITY OF BLOOMINGTON
Unit Code 064/025/30

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
DOWNTOWN SOUTHWEST TIF DISTRICT

I, Dan Brady, Mayor of the City of Bloomington, McLean County, Illinois, certify that the City has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) during the fiscal year ending April 30, 2025, in connection with the administration of the Tax Increment Project Area for the City's Downtown Southwest Tax Increment Financing District.



Dan Brady, Mayor

ATTACHMENT C



Ottosen DiNolfo
Hasenbalg & Castaldo, Ltd.

2441 Warrenville Road, Suite 310, Lisle, IL 60532

Phone 630.682.0085 ♦ Fax 630.682.0788 ♦ www.ottosenlaw.com

Megan Lamb
Attorney

Direct 331.212.8709
mlamb@ottosenlaw.com

November 5, 2025

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

Dear Ms. Mendoza,

I have acted as Special Counsel for the City of Bloomington, McLean County, Illinois, in connection with the administration of the Downtown-Southwest Tax Increment Redevelopment Project Area.

I have reviewed all of the information provided to me by the City's Economic Development Department, and to the best of my knowledge and belief find that the City has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 60 ILCS 5/11-74.4-1, *et seq.*, for the fiscal year ending April 30, 2025.

Sincerely,

OTTOSEN, DINOLFO, HASENBALG & CASTALDO, LTD.

MEGAN LAMB

ATTACHMENT C

Attachment D

Activities Statement

City of Bloomington Downtown Southwest TIF District Activities Statement (May 1, 2024 – April 30, 2025)

The following activities were undertaken in furtherance of the objectives of the Downtown Southwest TIF Redevelopment Plan:

1. During FY 2016 and FY 2017:

- a. The City retained the services of economic development consulting firm SB Friedman Development advisors to review a proposal for a hotel and conference center to be constructed within the TIF District.
- b. On March 14, 2016, the City Council passed an Inducement Resolution (2016-09) in connection with a proposed redevelopment project from Bloomington Downtown Redevelopment Partners, LLC for the redevelopment of the Commerce Bank and Front N' Center buildings in downtown Bloomington into a hotel, conference center and restaurant cluster.
- c. On May 9, 2016, the City contracted with PGAV Planners to prepare an Eligibility Study and Redevelopment Plan for the TIF District (Ordinance 2016-43).
- d. The City contracted with Brian A Finch, Inc., a MAI certified appraiser, to obtain appraisals of multiple properties within the TIF District.
- e. On August 22, 2016, the City Council passed resolution 2016-30 rejecting the assistance request from Riverside Lodging Bloomington LLC / Bloomington Downtown Redevelopment Partners LLC based on the Recommendation of SB Friedman Development Advisors' final evaluation of Riverside's proposal for a downtown hotel and conference Center.
- f. On October, 24, 2016, the City Council established the TIF District (Ordinances 2016-114, 115, and 116).

2. During FY 2018:

- a. On December 18, 2017, the City Council approved Resolution 2017-52 authorizing a Redevelopment Project to replace a portion of failed sidewalk along the north side of FrontStreet adjacent to the 102 North Center Street (the Front N Center Building) as a TIF eligible project (George Gildner, Inc. contractor). This project was in furtherance of the objectives of the TIF Redevelopment Plan to “reduce or eliminate those conditions that qualify the Area as eligible for tax increment financing” and “provide for safe and efficient traffic circulation within the Area” (p. 27-28). This project will be

included in the FY2019 TIF Report as the TIF will need to reimburse the City for work performed.

- b.** With the assistance of PGAV Planners and Kathi Field Orr and Associates, City staff consulted with multiple developers pursuing projects within the TIF District.
 - c.** City staff continued to market opportunities available within the TIF District.
- 3.** The City entered into an agreement in February 2025 to demolish the former Montgomery Wards Building, also known as the Front and Center Building, located at 102 N. Center St.
 - 4.** On June 22, 2024 the Southwest TIF was officially closed by the Bloomington City Council

Additional information about the Downtown-Southwest TIF District can be found at www.bloomingtonil.gov/TIF

Attachment K

City of Bloomington, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
 Budgetary Basis - Downtown Southwest TIF Fund
 Year Ended April 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 29,508	\$ 29,508	\$ 15,904	\$ (13,604)
Investment income	-	-	2,548	2,548
Total revenues	<u>29,508</u>	<u>29,508</u>	<u>18,452</u>	<u>(11,056)</u>
Expenditures				
Current:				
Community development	<u>2,400</u>	<u>2,400</u>	-	<u>2,400</u>
Total expenditures	<u>2,400</u>	<u>2,400</u>	-	<u>2,400</u>
Excess (deficiency) of revenues over (under) expenditures	<u>27,108</u>	<u>27,108</u>	<u>18,452</u>	<u>(8,656)</u>
Other Financing Sources				
Transfers in	-	-	<u>188,931</u>	<u>188,931</u>
Total other financing sources	-	-	<u>188,931</u>	<u>188,931</u>
Net change in fund balance	<u>\$ 27,108</u>	<u>\$ 27,108</u>	207,383	<u>\$ 180,275</u>
Fund Balance (Deficit), Beginning			<u>(207,383)</u>	
Fund balance, Ending			<u>\$ -</u>	

ATTACHMENT O



Mayor Mboka Mwilambwe
115 E. Washington St., Ste. 402
Bloomington, Illinois 61701

Date: December 3, 2024

SUBJECT: Change in TIF Administrator at the City of Bloomington, Illinois.

Dear Ms. Mendoza,

I am writing to inform you that the below individual has been designated as the TIF Administrator for the City of Bloomington, McLean County, Illinois:

Kelly D. Pfeifer
Director
Development Services
Phone: (309) 434-2446
Cell: (309) 287-0136
Email: kpfeifer@cityblm.org
115 E. Washington St., Ste 200
Bloomington, IL 61701

Sincerely,

A handwritten signature in blue ink that reads "Mboka Mwilambwe".

Mboka Mwilambwe, Mayor
City of Bloomington