



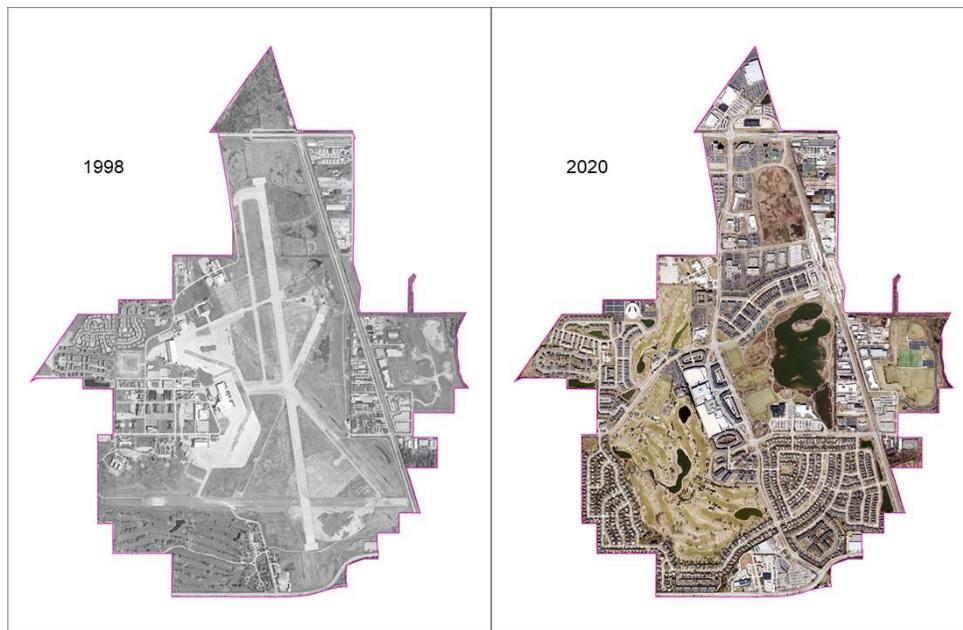
NEWS RELEASE

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VILLAGE ANNOUNCES PLAN TO CONCLUDE GLEN TIF, MARKING COMPLETION OF AWARD-WINNING REDEVELOPMENT

*TIF CLOSURE PROVIDES REVENUE STREAM FOR TAXING DISTRICTS WITHOUT
RAISING TAXES ON PROPERTY OWNERS*



Aerial views of the Glen TIF district in Glenview at its creation in 1998 and as of 2020.

Oct. 28, 2021 – The Glenview Board of Trustees directed staff Thursday to conclude the landmark Glen TIF before the end of the year, setting in motion a plan that marks the completion of a historic, award-winning redevelopment that has brought 5,500 residents, thousands of new jobs, and nearly 1.9 million square feet of retail, restaurant, hotel and office space to the Village of Glenview.

The conclusion of the TIF allows area taxing districts to begin directly receiving property taxes generated from The Glen. Going forward, instead of property tax payments being

made to the TIF fund, those same payments will go directly to taxing districts, including the Glenview Public Library, Glenview Park District, Village of Glenview and School Districts 30, 34 and 225.

Additionally, the closure of the TIF will not result in any tax increase for property owners inside or outside The Glen.

“This milestone is the culmination of more than two decades of collaborative work by past and present leaders from all of our local taxing districts,” Village President Mike Jenny said. “The Glen is a world-class development that has become the model for how to close and redevelop decommissioned American military bases.”

Established in 1998 and encompassing the former Glenview Naval Air Station, The Glen TIF paved the way for new infrastructure such as roadways and storm water detention facilities, and numerous public developments, including Gallery Park, Attea Middle School, Park Center, the Glen of North Glenview Metra Station, Fire Station 14, and the Northeastern Illinois Public Safety Training Academy. There are an additional 649 acres of private residential and commercial developments.

The 1,360-acre TIF boundary includes an area roughly bound by Willow Road, Lehigh Avenue, East Lake Avenue and Shermer Road.

A TIF district, or tax increment financing district, is an economic redevelopment tool used by communities to spur investment in a particular geographic area.

In the case of The Glen TIF, beginning in the late 1990s, property tax revenues within the TIF district were collected and allocated to fund significant redevelopment and critical infrastructure improvements. Going forward, after closure of The Glen TIF, property tax payments will instead go directly to the taxing jurisdictions rather than to fund redevelopment.

Village property owners will see no increase to their property tax bills as a result of the TIF ending.

The Village outlined a number of key goals and objectives for The Glen TIF when it was first conceived in the 1990s, including stewardship of the land, maintaining open space, fiscal responsibility, community use, creation of single-family, multi-family and senior housing stock and spurring economic opportunity.

To meet those goals and support the rising cost of education as residents moved into the TIF area, Village officials worked with lawmakers to draft and pass Illinois' Economic Development Project Area Tax Increment Allocation Act of 1995. That law allowed the Village to provide “make-whole payments” to the school districts, park district, Village and library each year to mitigate the additional costs of providing services to the area, including educating the children living within the TIF district.

"District 34 is grateful to the Village of Glenview for their outstanding management of the TIF," said Dr. Dane Delli, Superintendent of Glenview School District 34. "The entire Glenview community is stronger and better for it. The make-whole payments from the Village throughout the life of the TIF, and the early closure of the TIF, are clear examples of the Village's unwavering support of our schools."

"The TIF District has brought substantial benefits to residents and the community, and when the community thrives so do our schools," said Dr. Charles Johns, Superintendent of Glenbrook High Schools District 225. "We appreciate the support of the Village and their yearly mitigation payments that have enhanced the school district and thus the students of our community."

Nearly 40 percent of the development's land area was reserved as open space for recreation and other amenities, including Gallery Park, two golf courses, Kent Fuller Air Station Prairie, six miles of trails and the 45-acre Lake Glenview.

The Glen TIF has stimulated more than a billion dollars of private investment, including 1 million square feet of commercial and 1 million square feet of office uses. Retail shopping destinations include The Glen Town Center, with its varied dining and retail offerings (e.g., Von Maur, Dick's Sporting Goods), Patriot Market Place (e.g., Costco, Home Depot), neighborhood retail at the Jewel at The Glen Shopping Center and the renowned Kohl Children's Museum.

World class businesses also call The Glen TIF district home, including those in the Prairie Glen Corporate Campus (e.g., Anixter, Beltone, American College of Chest Physicians, Highland Ventures, Northwestern Medicine and Western Golf Association).

The Glen redevelopment project, advisers and developers have since earned awards from the Urban Land Institute, the Office of the Secretary of Defense, the Illinois Park and Recreation Association, the Greater Chicago Food Depository, the Consulting Engineers Council of Illinois, the Illinois Landscape Contractors Association and the Illinois Engineering Council. The development was also named the Facility of the Year in 2000 by the National Association of Installation Developers.

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