



Village of Mount Prospect, Illinois

Prospect and Main TIF
Joint Review Board Meeting
December 19, 2025

Map: Prospect & Main RPA Boundary



Legend

 RPA Boundary

 Parcels in the Prospect & Main TIF

 Parcels in TIF #1

 Parcels in both TIFs that increment is released to all taxing districts

 Parcels in both TIFs that increment remains with the Village

0 0.1 0.2
Miles



2024 Audited Financials

<u>Revenues</u>		<u>2024</u>
Property Tax Increments		\$ 4,591,577
Interest		60,551
Miscellaneous		-
Total Income		4,652,128
<u>Expenditures</u>		
Contractual Services		
Professinal Services	76,149	
Legal Fees	38,543	
Property Tax Expenses	1,521	
Return of Increment to Cook County	<u>636,605</u>	752,818
Debt Service		
Principal Payments	670,000	
Interest and Fiscal Charges	<u>639,388</u>	1,309,388
Developer's Incentive		727,524
Student Imppact Fees		222,286
Capital Expenditure		
Façade Program		-
Total Expenditures		<u>3,012,016</u>
Excess of Income over Expenditures		1,640,112
Fund Balance - Beginning		2,266,402
Fund Balance - Ending		<u>3,906,514</u>

Surplus to be Declared (2024 Taxes Payable in 2025)

- Total 2024 TIF Increment collected from the carved-out parcels per Appendix – B of the Settlement Agreement is \$911,395, and the same will be declared as surplus in 2026 (Payable to Cook County)

Taxing District	Amount
ARLINGTON HTS TWN SHP H S 214	231,666
CONSOLIDATED ELECTIONS	-
COUNTY OF COOK	35,138
FOREST PRESERVE DISTRICT OF COOK COUNTY	6,172
HARPER COMMUNITY COLLEGE DISTRICT 512	39,015
METRO WATER RECLAMATION DIST OF GR CHGO	30,636
MT PROSPECT PARK DISTRICT	53,478
NORTHWEST MOSQUITO ABATEMENT DISTRICT	947
SCHOOL DISTRICT 57	387,208
TIF VIL OF MOUNT PROSPECT-PROSPECT & MAI	-
TOWN ELK GROVE	5,698
TOWN ELK GROVE ROAD FUND	1,062
VILLAGE OF MT PROSPECT	74,324
MOUNT PROSPECT LIBRARY	46,051
Total	\$ 911,395

Prospect and Main TIF District

Return of Increment – Historical Data (From Downtown Redevelopment TIF)

TIF District	NW Mosquit o	MWRD	MPPD	Harper College	SD 214	SD 57	SSA #5	MP Library	Village MP	Cook County (with Subs.)	Grand Total
Downtown Redevelopment TIF											
2010	2,898	94,534	148,865	93,450	592,566	795,037	34,410	162,991	273,103	168,064	2,389,099
2011	2,981	90,745	150,028	97,700	609,055	834,927	34,774	171,888	274,556	156,982	2,447,152
2012	3,043	97,357	152,728	101,616	628,861	836,048	34,684	177,068	284,767	165,810	2,506,625
2013	3,076	103,474	155,770	104,311	649,922	850,438	34,117	180,659	293,921	166,117	2,567,534
2014	3,187	102,265	161,120	108,884	678,817	852,934	34,334	186,625	312,677	161,856	2,629,917
2015	3,340	110,477	168,028	115,872	713,215	832,684	35,456	194,748	327,834	163,661	2,693,832
2016	2,787	107,919	172,519	118,053	729,848	852,209	35,973	202,918	342,505	165,933	2,759,292
Downtown Redevelopment TIF Total	21,312	706,770	1,109,056	739,887	4,602,284	5,854,278	243,748	1,276,897	2,109,362	1,148,423	17,993,449
Prospect & Main TIF											
2018	60	2,237	3,581	2,502	15,084	21,901	-	3,931	6,460	3,111	59,401
2019	151	6,000	8,442	6,227	36,380	53,888	-	9,256	15,256	8,366	145,197
2020	201	7,983	11,231	8,285	48,399	71,692	-	12,314	20,296	11,130	193,168
2021	179	6,200	10,014	7,417	43,235	63,896	-	10,500	17,122	8,488	168,452
2022	653	25,981	37,993	28,462	163,460	239,575	-	34,337	65,410	35,773	636,605
2023	872	30,068	48,892	35,994	213,084	305,900	-	43,750	76,954	42,965	803,891
2024	947	30,636	53,478	39,015	231,666	387,208	-	46,051	74,324	41,310	911,395
Prospect & Main TIF Total	3,063	109,105	173,630	127,902	751,307	1,144,060	-	160,139	275,822	151,143	2,918,109
Grand Total	24,375	815,875	1,282,686	867,788	5,353,592	6,998,338	243,748	1,437,036	2,385,184	1,299,566	20,911,558

Prospect and Main TIF District

- TIF Pro-Forma
 - Projections for increment generated and expenditures over the life of the TIF
 - Updated annually or as redevelopment scenarios change
 - Information reported to the JRB annually
 - Projections likely to change as redevelopment projects come online
 - Increase to incremental revenues
 - Increase to sharing amounts to the Districts

2025 Pro-forma

	<u>2025</u>
<u>Revenues</u>	
Property Tax Increments	\$ 5,600,000
Loan from General Fund	\$ 8,700,000
Interest & Other Income	24,000
Total Income	14,324,000
<u>Expenditures</u>	
Debt Service	1,347,738
Developer's Incentives	4,249,000
Estimated Student Impact Fees (SD 57)	167,390
Estimated Student Impact Fees (SD 214)	151,584
Legal Fees	40,000
Professional Services	80,000
Other Expenditures	40,000
Property Acquisition	5,116,096
Project - Improvements	1,500,000
Return of Increment to Cook County	803,891
Total Expenditures	13,495,699
Excess of Income over Expenditures	828,301
Fund Balance - Beginning	3,906,514
Fund Balance - Ending	4,734,815

Upcoming major projects and expenditures

- 111 E Busse Redevelopment
- Loan payback to the General Fund - \$8.7 Million

Student Impact Fees – School Year 2024-25

Projects	SD 57	SD 214
Park Terrace	-	-
20 West	4.00	-
Maple Street Lofts	1.00	1.00
Maple Street Row Homes	3.00	5.00
Prospect Place	2.00	-
HQ Residence	-	-
Total Students	10.00	6.00

Per Pupil Cost	\$ 16,739	\$ 25,264
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Final Student Impact	\$ 167,390	\$ 151,584
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Development Projects

- Downtown mixed-use projects
 - 20 West (\$28 million investment)
 - 73 luxury apartments/5,000 sq. ft. of retail
 - 10 North (\$30 million investment)
 - 98 luxury apartments
 - Maple Street Lofts (\$100 million investment)
 - 257 luxury apartments, 56 rowhomes and 15,000 sq. ft. Angelo Caputo's grocery
 - The “Dawson” issued certificate of occupancy in 2025



Development Projects

- Prospect Place (\$30 million investment)
 - 80 luxury apartments and 10,000 sq. ft. of retail
- HQ Residences(\$30 million investment)
 - 82 luxury apartments, 6 rowhomes and 3,200 sq. ft. of retail
 - Developer paid Village \$2 million for former police/fire headquarters property
 - Certificate of occupancy issued in 2025



Development Projects

- Busse Flowers Redevelopment
- Prospect Avenue District
 - Angelo Caputo's Fresh Market
 - Whiskey Hill Brewery
 - Salerno's Pizzeria
 - Lady Dahlia Mexican Kitchen
 - Mia's Cantina expansion
- Other Projects
 - The Prospect
 - Khepri Kitchen + Coffee
 - CoCo & Maple
 - Formula Auto





Design drawings and exhibits as presented here are for informational purposes only and should not be considered final design drawings. These drawings are subject to change during the design and construction documents phases. These plans are not for construction.

Questions?