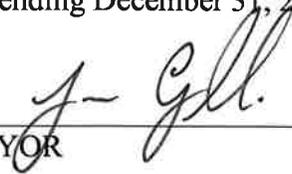




City of Rolling Meadows TIF No. 4

I, Joe Gallo, the Mayor of the City of Rolling Meadows, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Rolling Meadows complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 20 21 and ending December 31, 2021



MAYOR

10.27.22

DATE

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

Rolling Meadows TIF No. 4

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

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	\$ 1,728,879	\$ 11,510,986	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 13	\$ 1,865	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%

All Amount Deposited in Special Tax Allocation Fund \$

Cumulative Total Revenues/Cash Receipts \$

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 \$

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

FY 2021

TIF NAME:

Rolling Meadows TIF No. 4

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

X

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:	

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

Attachment D Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the reporting fiscal year; and
- B. A description of the redevelopment activities undertaken.

The City designated the TIF District in order to induce the re-occupancy of the structures located within the area and to provide for the significant rehabilitation and re use of the facilities by Arthur J. Gallagher & Co. for consolidated office and headquarters.

Arthur J. Gallagher & Co. proposed to completely renovate the existing facility (consisting of 304,680 square feet) and to construct a new parking garage as well as construct certain onsite and off-site improvements needed for the operation of the facility. The estimated private investment is \$100,000,000 and significant job creation (up to 1,600 jobs) is anticipated at the site as well. The City would make available TIF assistance of up to \$30,000,000 payable solely from the incremental property taxes generated by the project's redevelopment in order to address certain extraordinary costs and to provide for a market rate of return associated with the private investment.

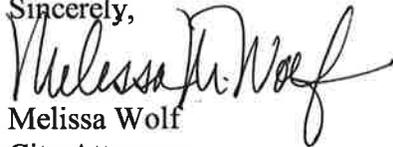
Project incremental taxes would also be utilized for certain public improvements to be undertaken by the City as part of the overall redevelopment. The City also approved a TIF term less than the maximum 23-year term allowed by State statute and requires project increment to be expended over a 15-year period.

RE: Attorney Review City of Rolling Meadows TIF District No. 4

To Whom It May Concern:

This will confirm that I am the City Attorney for the City of Rolling Meadows, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Rolling Meadows has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2021 and ending December 31, 2021 to the best of my knowledge and belief.

Sincerely,

A handwritten signature in black ink, appearing to read "Melissa Wolf". The signature is written in a cursive style with a large, stylized initial "M".

Melissa Wolf
City Attorney