



SB FRIEDMAN DEVELOPMENT ADVISORS, LLC
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CITY OF JOLIET
**RFP #2965-0426: STUDY & DESIGNATION OF
DOWNTOWN SPECIAL SERVICE AREA**

Due: March 31st, 2026 at 10:00 AM CDT

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CITY OF JOLIET

RFP #2965-0426: Study & Designation of Downtown Special Service Area

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1 COVER LETTER

March 30, 2026

City of Joliet
150 W. Jefferson Street
Joliet, IL 60432
Email: purchasing@joliet.gov

Re: RFP #2965-0426: Study & Designation of Downtown Special Service Area

Dear Procurement Officer:

SB Friedman Development Advisors, LLC (SB Friedman) is pleased to submit this proposal to assist the City of Joliet (the "City") with the potential establishment of a Special Service Area (SSA) to serve the downtown area, which is in the Will County portion of the City. This letter outlines our understanding of the project, our scope of services, and estimated timeframe and budget.

SB Friedman is a Chicago-based real estate, community and economic development, and public-private finance advisory firm in our 36th year of operation. Our firm has extensive experience in supporting the public sector with their special taxing needs, including designating and amending SSAs, tax increment financing (TIF) districts and business districts. We have performed hundreds of assignments to assist clients with these services, including for the Cities of Chicago, Joliet, North Chicago and Waukegan, and the Villages of Buffalo Grove, La Grange Park and Mount Prospect, and more.

Additionally, our firm is noted for our rigorous "but for" analysis, underwriting and structuring of successful public-private financing partnerships to facilitate high-quality redevelopment projects; our breadth of knowledge in "gap financing" tools; and our related capabilities in fiscal impact analysis, economic impact analysis, market analysis, and development advisory services.

We are excited for this opportunity to continue to assist the City of Joliet with their community and economic development goals. Enclosed in this proposal are our proposed scope of services and budget, as well as references, project experience and resumes of key personnel. If you have any questions, please contact Geoff Dickinson.

Sincerely,



Geoff Dickinson, AICP
Partner
(312) 384-2404, gdickinson@sbfriedman.com

2 UNDERSTANDING, SCOPE AND TIMELINE

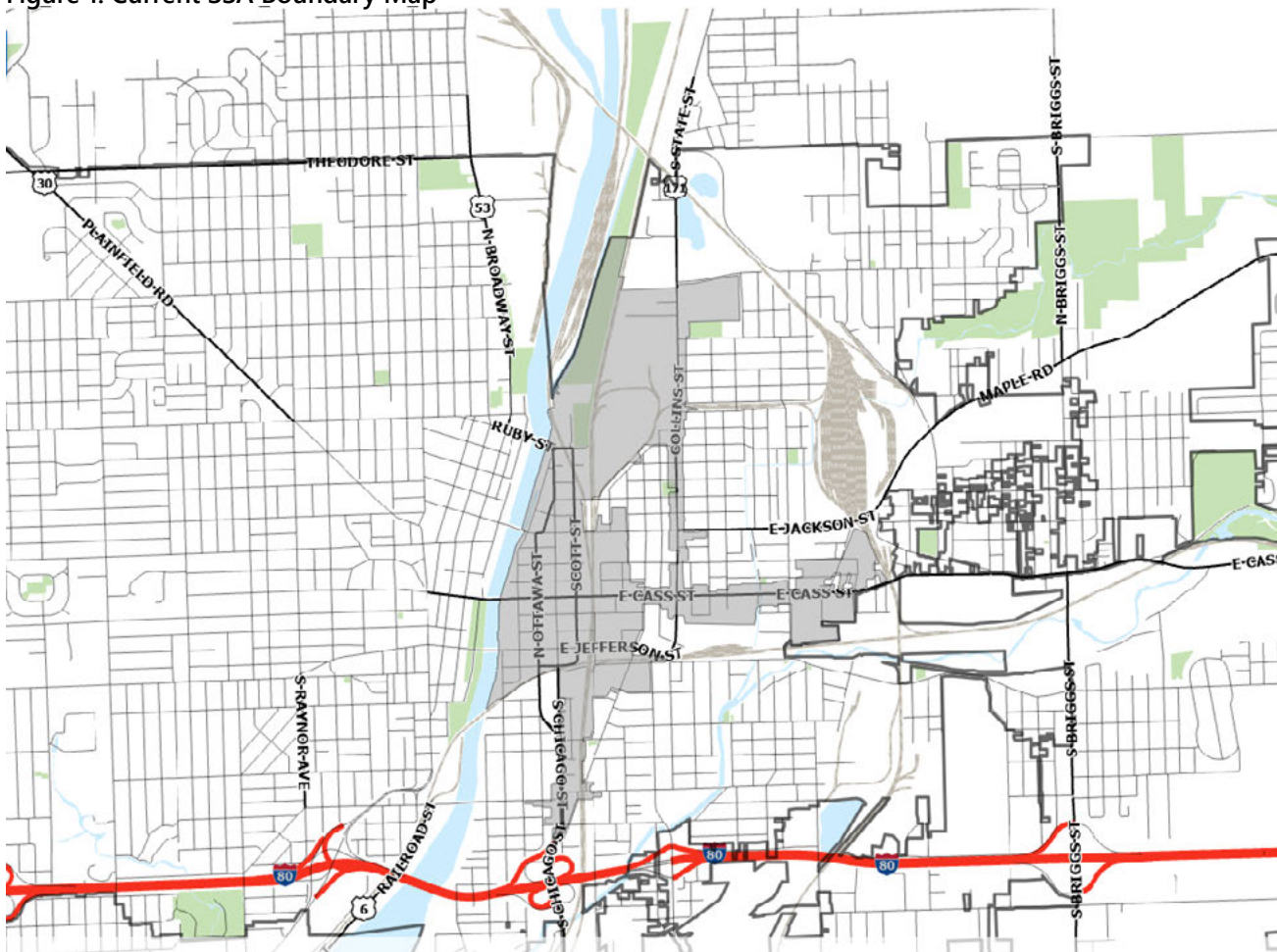
BACKGROUND AND UNDERSTANDING

We understand that there is an existing downtown SSA that is scheduled to expire on December 31, 2026. The City is interested in continuing to see special services provided in the downtown after 2026 and is thus considering establishing a new downtown SSA.

We understand that the City intends to facilitate the establishment process for the proposed new downtown SSA. However, it is not clear what entity would function as the service provider for the new downtown SSA. We can work with the City on this matter early in the process. The boundary for the current downtown SSA is shown in grey in **Figure 1** below.

We recognize that the RFP requests that we explore alternative funding mechanisms. Given that such exploration could entail a few hours, weeks or possibly months of work, we have not included any work on exploring alternative mechanisms in our base scope. If selected to support the City, we would be happy to discuss this effort with you and define a clear scope that also works within your timeline.

Figure 1. Current SSA Boundary Map



Source: City of Joliet

SCOPE OF SERVICES

Phase 1 – SSA Visioning and Boundary Definition

- a. **Kickoff Call:** SB Friedman will conduct a virtual kickoff call with City staff to review goals for the SSA, identify key supporters within the downtown business community, discuss preliminary considerations related to the proposed boundary, and get direction from the City as to what entity will serve as service provider. We will also offer guidance to the City on how to assemble a steering committee for the process. We will prepare and share a data request as a follow up to the call.
- b. **Boundary Mapping:** Based on initial City feedback, we will begin to refine the proposed boundary and build a GIS database with key parcel and boundary information. We will also take into consideration the location of key sites, property owners, tax exempt properties, tax increment financing (TIF) districts, other planning boundaries, and equalized assessed values (EAVs) of parcels within the proposed SSA. These core data will help inform boundary refinement discussions while also establishing the basis for the tax model.
- c. **Call and Boundary Refinement #1:** We will conduct a call with the City to discuss any proposed edits to the boundary based on our review of parcel-level data and other relevant data points. The goal of this discussion will be to arrive at a preliminary boundary that can be shared with Steering Committee members for additional feedback and discussion. SB Friedman will make edits to the boundary based on City feedback to prepare for this first Steering Committee meeting.
- d. **Steering Committee #1:** SB Friedman will lead an initial in-person Steering Committee meeting. We anticipate that this meeting will include general background and education on SSAs and the establishment process, a review of typical services that can be provided through an SSA, discussion of the proposed boundary, and preliminary discussion around desired services. We anticipate that the City will identify and lead scheduling with Steering Committee members, who may include champions of the proposed SSA, major downtown property owners, and/or other key stakeholders and elected officials.
- e. **Boundary Refinement #2:** Based on Steering Committee feedback, we will conduct a second round of refinement to the proposed SSA boundary.
- f. **Build Tax Model:** Using the parcel-level data compiled as part of the initial boundary mapping (1b), we will build an Excel model to project the parcel-level tax impacts of various levels of service within the proposed SSA boundary. The model will be based on current parcel EAVs. We will also analyze and incorporate assumptions related to new development and other factors that may impact the total EAV within the proposed SSA in the near term. Based on initial Steering Committee feedback on desired services, we anticipate that the City will identify and engage with potential vendors and solicit preliminary cost estimates for desired services at multiple levels of service. We will incorporate these cost estimates into the tax model to project the tax impact of a “low” and “high” range of service provision.
- g. **Steering Committee #2:** We will conduct a virtual meeting with Steering Committee members to review the refined boundary and present the full tax model and estimated tax impact for the “low” and “high” service provision ranges. We assume for the purposes of this scope of services that the boundary will be finalized after this meeting. The other goal of the meeting will be to get a clearer picture from Steering Committee members of the type and level of desired services.

Phase 2 – SSA Planning

- a. **Draft Needs Assessment Survey:** SB Friedman will assist City staff in preparing a needs assessment survey that can be distributed to businesses and property owners within the proposed SSA boundary to get additional feedback on desired service types and level. We assume that the City will manage the distribution of the survey and compile feedback from respondents.
- b. **Tax Model Scenarios:** Based on feedback from Steering Committee #2 and the Needs Assessment Survey, SB Friedman will refine the tax model and test the impact of multiple potential budgets based on the type and level of service on projected SSA tax rate.

- c. **Steering Committee #3:** We will conduct a virtual meeting with Steering Committee members to present and discuss the findings from the needs assessment survey and tax impact scenarios. We anticipate that City staff will present more detailed information on the menu and cost of specific services included in the tax impact scenarios.
- d. **Tax Model Scenario Refinements #1:** We will make final edits to the tax model based on Steering Committee feedback regarding the tax impact scenarios and level of service.
- e. **Steering Committee #4:** We will conduct a final virtual meeting with Steering Committee members to present the full tax model and estimated services. The goal of the meeting will be to finalize the Steering Committee's recommended year 1 budget and resulting estimated tax rate as well as estimated tax rate cap.

Phase 3 – SSA Refinement and Submission

- a. **Mailing Lists:** SB Friedman will compile a list of addresses for taxpayers, business owners, and commercial tenants within the proposed SSA in order to send notice of the public meeting. We anticipate leveraging County data to identify taxpayer addresses and coordinating with the City to identify addresses for commercial tenants. We assume that the City will send the mailing.
- b. **Public Meeting:** We assume that the City will hold an in-person public meeting (not required by statute) to educate stakeholders about the proposed SSA and solicit feedback. We anticipate that members of the Steering Committee and/or other champions of the proposed SSA will discuss the goals and anticipated outcomes of the SSA, and City staff will present the identified menu of services. SB Friedman will present background/educational information on SSAs and discuss the property-level tax impacts.
- c. **Final Maps:** We will prepare final maps of the proposed SSA boundary to be used for the boundary legal description and for inclusion in the staff report and draft establishment ordinance for the SSA.
- d. **Boundary Legal Description:** SB Friedman will coordinate with a surveyor to draft the boundary legal description for the proposed SSA. We can work with the City's engineer or other preferred firm, or we are able to provide recommendations. Once the surveyor completes the work, we will proof the boundary legal description. We can also send the boundary legal description to Will County for final review. The cost for the surveyor is not included in this fee estimate.
- e. **Assistance with Staff Report:** We assume that City staff will prepare the final staff report for the proposed SSA using much of the material prepared above. We can provide example ordinances from other SSA establishments we have been involved with to assist the City legal department.
- f. **Public Hearing:** We assume that City staff will present the proposed SSA for consideration at the statutorily required public hearing. Under this preliminary budget estimate, we have assumed that we do not need to attend. We are happy to attend if desired.
- g. **City Council Meeting:** We assume City staff will also present at the City Council meeting where the proposed SSA is considered for approval. Under this preliminary budget estimate, we have assumed that we do not need to attend. We are happy to attend if desired.

TIMELINE

Based on our prior experience, we estimate that the overall timeline for the SSA planning and establishment process would take roughly six to eight months to complete. This timeline is based on a relatively steady cadence of Steering Committee meetings and turnaround time for refinements to the boundary and tax model. It also assumes a smooth public engagement and establishment process with no additional meetings. The timeline could extend based on additional meetings to workshop the boundary and desired services, additional time needed to identify potential vendors and get service cost estimates, and/or a protracted public engagement and establishment process.

We understand that the City aims to begin the SSA visioning and planning process in spring 2026 and move to potential adoption before the end of 2026. SB Friedman will work closely with the City to achieve your timeline.

3 QUOTE FOR SERVICES

PROFESSIONAL FEES

Professional fees for this service will be based on the time required at the then-current hourly billing rates of the staff involved. Based on our prior experience, we have prepared a preliminary time (and thus) fee estimate for the Scope of Services described above totaling **\$54,260**, as broken out by task below. However, the level of time required for such projects can vary widely in either direction (up or down). We will stay in regular communication and, if time demands are exceeding our preliminary estimates, we will seek additional fee authority before proceeding.

We have not provided estimates for the following costs as requested in the RFP as the costs are, to some large extent a function of the number of parcels and amount of land in the final SSA boundary. Third party costs not included in our fee estimate:

- » Surveyor – Boundary legal preparation, assuming the boundary ends up close to that shown in Figure 1, we guess this cost would be under \$10,000.
- » Noticing Costs for the Public Hearing – We do not know how the City normally notices for such hearings or the costs to put notices in the newspaper.
- » Mailing Costs for Public Hearing – We do not know how many parcels will be included in the final SSA boundary. We also do not know if the City typically prints and mails notices themselves or if they use a vendor. We assume the City sends notices by first class mail but do not know for sure. We will provide a list of all taxpayers in the final SSA boundary and their mailing addresses as part of our scope.

Further, we have recommended that the City hold a public meeting. This is not required by statute but is good practice to provide stakeholders an opportunity to engage with the process earlier. We have seen postcard mailings along with emails and Facebook posts and other mechanisms used to invite people to this meeting. We have not included any mailing, postage costs or room rental costs for this meeting in our budget estimate.

Task	Total	Partner \$400	Project Manager \$264
PHASE 1 - SSA Visioning and Boundary Definition			
a. Kickoff Call	\$1,546	2	2
b. Boundary Mapping	\$3,600	2	4
c. Call and Boundary Refinement #1	\$4,400	4	4
d. Steering Committee #1	\$8,984	8	12
e. Boundary Refinement #2	\$3,600	2	4
f. Build Tax Model	\$7,200	4	8
g. Steering Committee #2	\$4,400	4	4
PHASE 2 - SSA Planning			
h. Draft Needs Assessment Survey	\$2,728	2	4
i. Tax Model Scenarios	\$1,764	2	2
j. Steering Committee #3	\$2,200	2	2
k. Tax Model Scenario Refinements #1	\$882	1	1
l. Steering Committee #4	\$1,764	2	2
PHASE 3 - SSA Refinement and Submission			
m. Mailing List	\$3,944	2	2
n. Public Meeting	\$3,984	6	6
o. Final Maps	\$1,600	0.5	2
p. Boundary Legal Description	\$1,164	0.5	2
q. Assistance with Staff Report	\$0		
r. Public Hearing	\$0		
s. City Council Meeting	\$0		
Total hours	197	44	61
Estimated Expenses	\$500		
TOTAL	\$54,260		

This fee estimate is based upon the Scope of Services described above and the time budgets shown in the detailed budget. The fee estimate has been prepared based on certain assumptions as to the time required and is subject to revision if the engagement entails more time or less than estimated.

Fees and expenses for our services will not exceed the total budget estimate without further authorization from the City.

Actual billings will be based on time expended as follows:

Partner/Senior Vice President	\$400	Senior Associate	\$238
Senior Vice President	\$386	Associate	\$218
Vice President	\$310	Research Associate	\$202
Senior Project Manager	\$284	Editor/Intern/Admin	\$150
Project Manager	\$264		

These rates will be in effect until December 31, 2026, at which time rates are subject to adjustment to reflect compensation changes and promotions of individuals.

Any additional services beyond what is included in the Scope of Services and detailed budget will be billed hourly at the rates provided above. Additional services could include:

- » Additional Steering Committee meetings and/or additional in-person meetings
- » Additional rounds of boundary refinement
- » Additional rounds of tax model scenario refinements
- » Additional analysis or work subject to public feedback
- » Additional public meetings
- » Assistance with the final submission and/or public hearing

Local travel, publications, maps, outside data purchased specifically for this project, use of owned or licensed databases, report production, and other out-of-pocket expenses are included in this estimate and will be billed in addition to professional fees as incurred (without markup). Travel time will be billed in full.

Invoices will be rendered not more frequently than monthly as our work progresses for services and costs incurred. All invoices are payable within 30 days. If at any point the decision is made to discontinue our services, our fee will be based upon the actual time expended and out-of-pocket costs incurred to that date.

The attached Limitations of Our Engagement apply to this engagement.

4 REFERENCES

REFERENCES

Below, please find the contact information for two prior clients for whom we have provided similar services.

MS. RHONDA MCFARLAND

Executive Director

Quad Communities Development Corporation (QCDC)

(773) 268-7232, rmcfarland@qcdc.org

Project: QCDC, Technical Assistance/Advisory Services to Reconstitute SSA 47

MS. MEGAN BUNIMOVICH

Former Executive Director, Greater Ravenswood Chamber of Commerce & Community Council

Economic Development Coordinator

Village of Niles

(847) 764-1864, mnb@vniles.com

Project: Greater Ravenswood Chamber of Commerce, Technical Assistance/Advisory Services to Reconstitute SSA 31

5 FIRM QUALIFICATIONS



SB Friedman Development Advisors, LLC (SB Friedman) provides analytical, strategic and financial consulting services in support of complex, high-impact development projects. In our 36th year of operation, we develop and assist in implementing tools and strategies to revitalize communities, downtowns, corridors and sites.

Our firm has extensive experience in development finance and has assisted numerous municipalities throughout the Midwest with underwriting for public-private transactions. Over the past 15 years, SB Friedman has served as analyst and advisor for \$5.5 billion of public-private financing in support of \$28.3 billion of projects. Reflecting our role, SB Friedman is registered with the Municipal Securities Rulemaking Board (MSRB) as a Municipal Advisor.

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312-424-4250
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THOUGHT LEADER IN PUBLIC-PRIVATE FINANCE PARTNERSHIPS

SB Friedman specializes in the use of various public finance tools including Special Service Areas (SSAs), tax increment financing (TIF), Enterprise Zones, Business Districts (BDs), New Markets Tax Credits, Low Income Housing Tax Credits, value capture and infrastructure financing. We project revenues, evaluate feasibility of district designations, structure transactions and support public approval processes. Our firm is a proponent of best practices in public-private development finance.

We have been a member of the Illinois Tax Increment Association/Illinois Enterprise Zone Association (ITIA/IEZA) for over 10 years, and have senior personnel serving as national TIF curriculum advisor and instructor for the Council of Development Finance Agencies (CDFA). We have advised both public and private sector clients on special district issues, ranging from conducting eligibility studies to providing support in the application process and compliance phase.

STRENGTH IN DEAL STRUCTURING

Our depth of experience in private and public-private real estate finance allows us to tailor solutions for our clients that strike an appropriate balance between minimizing risk to the public sector and achieving a financially-feasible private development project. We also have significant depth in term sheet negotiation and development, modeling of financial scenarios, and providing clear documentation of our findings and recommendations (both for internal client use and public consumption, if desired).

EXPERTISE IN MARKET ANALYSIS & REDEVELOPMENT STRATEGIES

We have expertise in market and economic analysis for various land uses, including residential, retail, office, industrial, mixed-use, and research and development facilities. We analyze real estate market trends, competitive position, market niche and concept, absorption and pricing, development conditions, physical requirements, configuration and integration of uses and users, and tenant mix and leasing parameters. We pay particular attention to demographic and economic changes underlying market demand.

Our work includes identifying market-feasible uses for a development program and providing guidance on pre-development actions, development partnerships and financing sources. We have applied our expertise to comprehensive, corridor, downtown and subarea plans, site redevelopment, mixed-use projects, and implementation strategies.

**OUR MISSION IS TO HELP OUR CLIENTS TO CREATE
EQUITABLE, RESILIENT AND WELL-DESIGNED COMMUNITIES
THROUGH THE PRACTICE OF REAL ESTATE ECONOMICS,
DEVELOPMENT FINANCE AND URBAN PLANNING.**





SPECIAL DISTRICT SERVICES

Many states can create and/or enable the creation of special taxing districts in limited geographic areas to support development goals. We advise communities on the establishment of these districts, including Special Service Areas (SSAs), tax increment financing districts and business districts, and incorporate such considerations as boundary definition and eligibility, competitive considerations (when the district includes an increase in tax rate), and fiscal implications for other taxing bodies. We also help formulate plans to guide the use of these districts and support community outreach and education regarding these special districts.

SPECIAL SERVICE AREA SUPPORT

Special Service Areas are used in Illinois to create a stable source of funds that can support special or additional services and/or physical improvements in targeted areas within a municipality such as sidewalk cleaning, planters and banners, and events. They are commonly used in downtowns and along commercial corridors to strengthen the retail environment, support local businesses, and enhance the overall quality of life of the community.

We support the establishment, reconstitution and ongoing management of SSAs in a variety of ways, including:

1. Boundary definition support
2. Financial analysis and tax impact modeling
3. Outreach/engagement and approval process support

We have helped establish and amend dozens of SSAs in Illinois. We have also helped assess the feasibility of numerous proposed districts that ultimately did not proceed.

Our experience with detailed property tax impact analysis, interactions with tax increment financing districts, and considerations around SSA establishment and ongoing management is just one part of our value. We also have significant experience working with steering committees, elected officials and service providers as they work to define an SSA program and service package that works for all stakeholders. This work is conducted one-on-one, in steering committee meetings, in formal public hearings, and in ongoing SSA commission board meetings.



Capacity & Organizational Involvement

SB Friedman maintains a highly-trained staff of 39, including two marketing professionals and three administrative support staff. All of our professional planning staff members regularly provide a range of development advisory services for public- and private-sector clients, affording the firm substantial capacity to respond to tight deadlines and challenging assignments. SB Friedman has extensive procedures for ensuring that assignments are completed within an appropriate timeframe in a professional and technically accurate manner. Each week, the management team meets to allocate responsibilities and resources as needed to meet deadlines and address the technical requirements of projects. At these meetings, additional staff resources can be added to the project team as needed to provide support.

In addition, our firm structure is highly flexible and affords substantial capacity for completing projects on short timeframes. Staffing teams are assembled on a project-by-project basis and adjusted over the course of projects as necessary to remain on schedule. Our firm is engaged in 50-60 projects with staggered completion dates at any time. This results in additional staff capacity coming available each week.

We are actively involved, as members as well as on boards and committees, in numerous planning and economic development/development finance organizations, including American Planning Association (APA), ITIA/IEZA, CDFA, and Urban Land Institute (ULI), and speak frequently at various conferences and educational events.

Key Personnel

Below are our the bios of our proposed key personnel to complete the services outlined in the RFP. Find their detailed resumes in the following pages.

Geoff Dickinson, AICP, Partner. Geoff is a real estate and economic development advisor with experience in special taxing district establishment, market and financial feasibility, economic development strategy, public-private finance partnerships, and project implementation advisory services. While at SB Friedman, Geoff has led numerous TIF district designations and eligibility studies for various suburban municipal clients in Illinois. He has also led financial modeling services to establish Special Service Area (SSA) 43 on Devon Street in Chicago, as well as supported the reconstitution of SSAs 31, 34, 47 and 56 in the Ravenswood, Uptown, Cottage Grove and Bronzville neighborhoods, respectively



GEOFF DICKINSON, AICP

PARTNER

Geoff is a real estate and economic development advisor with experience in special taxing district establishment, market and financial feasibility, economic development strategy, public-private finance partnerships, and project implementation advisory services. While at SB Friedman, Geoff has led numerous TIF district designations and eligibility studies for various suburban municipal clients in Illinois. He has also led financial modeling services to establish Special Service Area (SSA) 43, as well as supported the reconstitution of SSAs 31, 34, 47 and 56 in Chicago.

EDUCATION

Master of Urban Planning
University of Michigan

Bachelor of Arts in History
Northwestern University

PROFESSIONAL ORGANIZATIONS

American Planning Association (APA)/
American Institute of Certified Planners
(AICP)
Illinois and Florida Chapters

Illinois City / County Management
Association (ILCMA)

Illinois Tax Increment Association/Illinois
Enterprise Zone Association (ITIA/IEZA)
Board Member

Lambda Alpha International
Chicago Region Chapter

SELECT PRESENTATIONS

"Real Estate Perspectives: The Future of
Housing, Commercial and Industrial Real
Estate"
Presenter, ITIA/IEZA Webinar, Jan 2026)

"Economic Development in Uncertain Times"
Presenter, Illinois Local Government Lawyers
Association, 2023

"Public-Private Partnerships: Best Practices
for a Successful Deal"
Presenter, Council of Development Finance
Agencies, 2019

SELECT PUBLICATIONS

"Constructing Effective Public-Private
Partnerships" (with L. Dorn)
APA PAS Memo, 2019

PROJECT EXPERIENCE

Special Service Area Establishments/Reconstitutions • Chicago, IL

- » Provided financial modeling services to establish SSA 43 on Devon Street
- » Managed reconstitution support services for SSAs 31, 34, 47 and 56 in the Ravenswood, Uptown, Cottage Grove and Bronzville neighborhoods, respectively

TIF District Consulting Services • Various Locations

- » Managed a TIF amendment and multiple TIF designations in the city of Joliet
- » Provided eligibility studies for and supported the designation of multiple TIF districts in the city of Wood Dale
- » Provided an eligibility study for and supported the designation of the Deerfield Road TIF in the village of Riverwoods
- » Provided an eligibility study and supported the designation of the IL84 and 31st Avenue TIF in the city of Fulton
- » Provided an eligibility study and supported the designation of the Old Town/ Civic Center TIF in the city of Warrenville
- » Prepared an eligibility study and redevelopment plan for a TIF district in the village of Rantoul, and conducted a bond feasibility study
- » Managed a TIF designation and TIF amendment in the village of Lemont
- » Managed a TIF amendment for the Village Center TIF in the village of Hanover Park
- » Provided development advisory services to the Capital City Development Corporation to help facilitate growth in key areas of Boise, Idaho, including assisting in multiple URD designation processes
- » Managed a TIF eligibility study and supported a downtown TIF designation in the village of Stillman Valley
- » Managed multiple TIF eligibility studies and designations in the city of Sterling
- » Managed two TIF eligibility studies and designations for the city of Dixon, including one TIF to support development in their historic downtown
- » Led three TIF eligibility analyses and designations in the city of East Dubuque

Business District Designations • Illinois

- » Managed an eligibility study and supported designation for the Downtown Business District for the Village of Burr Ridge
- » Managed an eligibility study and supported designation for the Lincoln Highway Business District for the City of Sterling
- » Managed an eligibility study and supported designation for the Chestnut/ Waukegan Business District for the Village of Glenview
- » Managed an eligibility study for and supported the designation of the Gary Avenue Business District for the Village of Roselle



SSA TECHNICAL ASSISTANCE AND ADVISORY SERVICES VARIOUS CLIENTS

LOCATION
Chicago, IL

SB Friedman provides technical assistance and advisory services to reconstitute and expand Special Service Areas (SSAs) in Chicago.

Our scope of work typically includes conducting a PIN-by-PIN review of tax code reports, Paid Indicator Reports, Cook County Assessor's data and GIS shapefiles. We then assemble and analyze property assessment information, including base equalized assessed value (EAV) by tax code and TIF district, to compare the tax impacts of potential boundary expansions and tax rate cap scenarios on the SSA budget. From this analysis, we create a model forecasting the future tax impacts of the TIF district's potential expirations on the SSA to help committees arrive at a recommended property tax rate caps.

We help prepare the formal application materials required by the City, including a boundary exhibit and land use map, tax roll, and mailing list of taxpayers and owners. We also coordinate the title research and the development of the district boundary legal description. This process includes assistance with public presentations at community meetings run by the SSA staff.

Our work helps to inform the recommended boundary and to refine the budget set by the SSA Advisory Committee and SSA staff. We also assist in moving the Committee to a consensus regarding the appropriate SSA maximum tax rate that balances taxpayer support with revenue generation goals for proposed services.

Results: We have assisted with the reconstitution of the following SSAs:

- » SSA 31, Greater Ravenswood Chamber of Commerce
- » SSA 33, Wicker Park Bucktown Chamber of Commerce
- » SSA 34, Uptown United
- » SSA 42, South Shore Chamber of Commerce
- » SSA 47, Quad Communities Development Corporation
- » SSA 56, Quad Communities Development Corporation
- » SSA 60, River North Commission



TIF CONSULTING AND DEVELOPMENT ADVISORY SERVICES

CITY OF JOLIET

LOCATION
Joliet, IL

Since 2014, SB Friedman has provided development advisory services, financial deal reviews, and tax increment financing (TIF) services to the City of Joliet, with a focus on revitalizing the City's downtown district and neighborhoods around medical centers.

TIF District Designation and TIF District Amendment Support. We conducted TIF eligibility studies for multiple study areas within the city, and provided support for TIF district boundary amendment efforts and redevelopment plan updates. **Results:** We supported the creation of three new TIF districts and two amendments for an existing district. The City has been focusing on drawing development to the four established TIF districts—two in downtown, one that is centered around an existing medical center (Saint Joseph), and another on a former hospital campus (Silver Cross). Visioning sessions for the Saint Joseph TIF area were held in 2019.

Identifying the Appropriate Size and Structure of Financial Assistance Packages. We evaluated developer requests for City financial assistance related to various redevelopment projects, a proposed hotel development and a restaurant/bar expansion. We provided recommendations regarding both the amount and structure of financial assistance needed to achieve reasonable investment results and community development goals. **Results:** The City, with the support of the Joliet City Center Partnership, moved forward with a redevelopment agreement for the Barber Building, a downtown market-rate residential development. All 35 apartments were leased a month before the building's completion.

Developer Recruitment Support/RFP Development. We assisted with the preparation of a Request for Proposals document as the City sought to sell the Loughran Building at 1 East Cass Street. **Results:** The City continues to work on the redevelopment of this building.



TIF DISTRICT CONSULTING SERVICES

VARIOUS SUBURBAN CHICAGO CLIENTS

LOCATION
Chicago Suburbs, IL

SB Friedman has substantial and notable experience with assisting various municipalities located in suburban Chicago in the designation and support of tax increment financing (TIF) districts.

Our firm has expertise in the use of tax increment financing to facilitate high-quality development, redevelopment and infrastructure projects. We have been a member of the Illinois Tax Increment Association for over 20 years and edited the Council of Development Finance Agencies' "Advanced Tax Increment Finance Reference Guide." Our background and broad experience with TIF allows us to provide a broad range of TIF-related services, including:

- » Eligibility Studies, Plans, Amendments and District Adoption Support
- » Incremental Property Tax Revenue Projections
- » Pro Forma Financial Analysis and Deal Structuring
- » Negotiation Support/Term Sheet Development
- » Project and TIF District Compliance and Analytical Services

We have served, among others, the following suburban municipal clients:

- » City of Geneva
- » City of Joliet
- » City of McHenry
- » City of St. Charles
- » City of Wood Dale
- » Village of Buffalo Grove
- » Village of Hanover Park
- » Village of Homewood
- » Village of Lisle
- » Village of Mount Prospect
- » Village of Palatine
- » Village of Riverwoods
- » Village of Schaumburg
- » Village of Sugar Grove
- » Village of Villa Park

Results: We have helped designate or amend almost 60 TIF districts in suburban Chicago. These various TIF districts have been used to support retail, commercial, mixed-use, residential and industrial development in areas where such projects would not have otherwise been feasible.