

FOR DISCUSSION

Lisle Community Unit School District 202 Board of Education Meeting January 26, 2026

SUBJECT: Village of Lisle Request to Extend the Downtown TIF

BACKGROUND DATA: Included in the Board Materials is the presentation to the Joint Review Board for the requested extension to the Downtown TIF.

Below is a summary of the incentives being requested:

- Apartment Complex Developer = \$32.8 million (principal \$14 million and interest \$18.8 million at 8% interest rate for 25 years)
- Arbor Station Townhome = \$0

Below is a summary of the estimated property taxes (amounts in millions) that would be generated in the Downtown TIF if the new apartment complex at Village Square is built:

| | Years | Apartment Complex at Village Square | Arbor Station Townhomes | Current Properties outside of Village Square and Arbor Station Townhomes | Total |
|------------------------------|-------|-------------------------------------|-------------------------|--|--------|
| Current TIF Expires 2038 | 12 | \$9.8 | \$5.2 | \$.2 | \$15.2 |
| Proposed Extension thru 2051 | 12 | \$16.5 | \$8.6 | \$.4 | \$25.2 |
| Total | 24 | \$26.3 | \$13.8 | \$.6 | \$40.7 |

The taxing bodies are being asked by the Village of Lisle to select one of the following options by March 1, 2026:

Support the 12-year extension of the Downtown TIF

- The Village would have access to \$40.7 million to subsidize the apartment (and other) development project(s).

Do not support the 12-year extension of the Downtown TIF

- The Village could negotiate with the Apartment Developer to accept the \$15.2 million. OR
- The Village could create a new Downtown TIF for 23 years that excludes Arbor Station Townhomes and negotiate with the Apartment Developer to accept approximately \$26.3 million.

All the taxing bodies need to support the 12-year extension by March 1, 2026.