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ADOPTED - BOARD OF TRUSTEES COMMUNITY COLLEGE
DISTRICT NO. 508
MARCH 1, 2012

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
COOK OF COOK AND STATE OF ILLINOIS

TAX INCREMENT FINANCING ADVISORY SERVICES
JOHNSON RESEARCH GROUP
(Amend Board Report # 30504 Adopted August 5, 2010)
OFFICE OF ADMINISTRATIVE AND PROCUREMENT SERVICES

THE CHANCELLOR RECOMMENDS:

that the Board of Trustees authorizes the Chair to extend the agreement with Johnson Research Group to provide Tax Increment Financing (TIF) advisory services to develop strategies to address the fiscal challenges of declining revenues, escalating expenses, and the District's capital needs by evaluating potential TIF financing through the issuance of bonds in conjunction with the City of Chicago for the period from March 1, 2012 through June 30, 2014 with no request for additional funding.

VENDOR: Johnson Research Group
343 South Dearborn, Suite 404
Chicago, Illinois 60604

USER: Office of Administrative and Procurement Services

ORIGINAL TERM:

The term of this agreement commenced on June 11, 2009 and ended on December 31, 2010.

FIRST EXTENDED TERM:

The first renewal term of this agreement commenced on June 11, 2010 and ended on December 11, 2011.

SECOND EXTENDED TERM:

The second renewal term of this agreement will commence on March 1, 2012 and end on June 30, 2014 with no request for additional funding for this contract term.

SCOPE OF SERVICES:

The District is interested in expanding options for revenue generation and is seeking to address this issue by identifying additional TIF opportunities that would be available based on campus areas, including their surrounding boundaries District-wide. Johnson Research Group would, at a cost of \$150 per hour, not to exceed \$25,000 annually would provide the following services:

1. Develop an Annual Management Report based on the following tasks;
 - a. Identify City Colleges of Chicago (CCC) facilities located in current and proposed TIF Districts
 - b. Update financial plans for each identified TIF District

2. Develop a Capital Improvement approach for each facility in accordance with the CCC 5 year Capital Plan
3. Provide CCC with bond analyses and supporting documentation for each identified project based on the net available TIF funds
4. Assist in the negotiation of intergovernmental agreements with the City of Chicago
5. Attend appropriate meetings with CCC, City of Chicago Departments of Finance, Planning, and Law including bond underwriters and bond counsels
6. If requested, prepare an application for tax increment financing assistance to the City of Chicago for a workforce development initiative

BENEFIT TO CITY COLLEGES OF CHICAGO:

Johnson Research Group has the expertise of leveraging TIF funds for large capital projects with eligible organizations based on extensive knowledge and experience with the complexities of TIF regulations. The firm was chosen to initiate the TIF designation studies in order to address the fiscal challenges of declining revenues, escalating expenses, and the District’s capital needs for the demolition and disposal of the original Kennedy-King College including the responsibilities of preparing the eligibility surveys and analyses, presentation of preliminary findings, drafting the redevelopment reports, housing impact analyses and reports, assisting in the public hearing and adoption process as well as assisting the District with executing intergovernmental agreements pertaining to TIF funding with the City of Chicago which included the expansion of the initial TIF District Boundaries (Dan Ryan Expressway, west to Halsted and south to 79th Street).

VENDOR SELECTION CRITERIA:

Johnson Research Group has highly specialized knowledge and expertise with respect to TIF financing in the city of Chicago. Pursuant to State law, professional services of this nature are exempt from the District’s competitive bidding requirements.

MBE/WBE COMPLIANCE:

The Office of M/WBE Contract Compliance has reviewed the above referenced request for contract extension and finds that Johnson Research Group remains in compliance with the Board Approved Participation Plan.

MBE Vendor:

Earnest Sawyer Enterprises 100 N. LaSalle Chicago, IL 60602	Direct Participation	City Certification
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WBE Vendor:

Byjean & Company 200 W. Campbell Arlington Heights, IL 60602	Direct Participation	City Certification
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GENERAL CONDITIONS:

Inspector General- It shall be the duty of each party to the agreement to cooperate with the Inspector General for City Colleges of Chicago in any investigation conducted pursuant to the Inspector General’s authority under Article 2, Section 2.7.4(b) of the Board Bylaws.

Ethics – It shall be the duty of each party to the agreement to comply with the applicable provisions of the Board’s Ethics Policy adopted January 7, 1993, and as amended by the Board.

FINANCIAL:

Time Extension Only

Charge to: Office of Administrative and Procurement Services

Sources of Funds Operations and Maintenance Fund

Respectfully submitted,

**Cheryl L. Hyman
Chancellor**

March 1, 2012 –Administrative and Procurement Services-District Office