

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 7 Higgins-Mannheim Road

Primary Use of Redevelopment Project Area*: Combination Mixed
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types: Hotel, Office, Retail
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>
Industrial Jobs Recovery Law <input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	X	

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)]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 7 Higgins-Mannheim Road

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,129,794

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	\$ 1,325,913	\$ 7,499,924	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 6,609	\$ 14,542	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 \$ 1,332,522

Cumulative Total Revenues/Cash Receipts \$ 7,514,466 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 38,403,709

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 38,403,709

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (37,071,187)

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ (35,941,393)

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 7 Higgins-Mannheim Road

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1**

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
Engineering	39,667	
Auditing	4,868	
Legal & other professional	113,892	
		\$ 158,427
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
Property taxes	111,420	
Developer contributions	8,466	
Construction	38,125,396	
		\$ 38,245,282
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 38,403,709

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 7 Higgins-Mannheim Road

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE \$ (35,941,393)

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Total Amount Designated for Project Costs		\$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS/(DEFICIT) \$ (35,941,393)

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

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 7 Higgins-Mannheim Road

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

X

Indicate an 'X' if no property was 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:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 7 Higgins-Mannheim Road

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
--	--

2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	2
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	1

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ 50,000,000
Public Investment Undertaken	\$ 12,200,000	\$ -	\$ 32,600,000
Ratio of Private/Public Investment	0		1 8/15

Project 1 Name: Hyatt Place Hotel

Private Investment Undertaken (See Instructions)			\$ 50,000,000
Public Investment Undertaken			\$ 7,000,000
Ratio of Private/Public Investment	0		7 1/7

Project 2 Name: Ice Arena

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 12,200,000		\$ 25,600,000
Ratio of Private/Public Investment	0		0

Project 3 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 7 Higgins-Mannheim Road

Provide a general description of the redevelopment project area using only major boundaries.

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	



Attachment B. Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the reporting fiscal year

Re: Village of Rosemont TIF No. 7

I, Bradley A. Stephens, the Chief Executive Officer of the Village of Rosemont, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2024 and ending December 31, 2024.



8-25-2025

DATE

Attachment C

RE: Attorney Review TIF Compliance TIF No. 7

To Whom it May Concern:

This will confirm that I am the Village Attorney for the Village of Rosemont, Illinois. I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village of Rosemont has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2024 and ending December 31, 2024 to the best of my knowledge and belief.

Sincerely,



Terrence D. McCabe
Ryan & Ryan Law, LLC, Special Attorneys

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 Village continued to monitor existing agreements and projects as well as existing obligations within the subject TIF Area.

The Village, as Licensor, entered into a License Agreement for the licensing of certain Village-owned property within TIF No. 7 improved with a Village-owned, two-story ice arena facility providing for the use, management, sub-licensing and the day-to-day operations of the ice arena facility by the Licensee.

VILLAGE OF ROSEMONT, ILLINOIS

SCHEDULES OF SPECIAL TAX ALLOCATION FUNDS AND COMPLIANCE WITH STATE OF ILLINOIS INCREMENT ALLOCATION REDEVELOPMENT ACT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2024

9501 Technology Blvd
Rosemont, Illinois 60018
Phone: 847.825.4404
www.rosemont.com

**VILLAGE OF ROSEMONT, ILLINOIS
TAX INCREMENT FINANCING AREA FUNDS**

TABLE OF CONTENTS

	PAGE
Independent Auditor's Report on Compliance and Other Matters with the State of Illinois Tax Increment Allocation Redevelopment Act Based on an Audit of Financial Statements Performed in Accordance with Auditing Standards Generally Accepted in the United States of America	<u>1</u>
SUPPLEMENTAL SCHEDULES	
Analysis of the Special Tax Allocation Funds Section 3.1 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))	<u>4</u>
Expenditures from the Special Tax Allocation Funds Section 3.2 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))	<u>5</u>
Breakdown of the Balance in the Special Tax Allocation Funds Section 3.3 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))	<u>6</u>

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE

SUPPLEMENTARY INFORMATION

VILLAGE OF ROSEMONT, ILLINOIS

Analysis of the Special Tax Allocation Funds

Section 3.1 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))

For the Fiscal Year Ended December 31, 2024

	District #4			District #6			District #7			District #8		
	Current	Cumulative	Percent of Total	Current	Cumulative	Percent of Total	Current	Cumulative	Percent of Total	Current	Cumulative	Percent of Total
Revenues												
Taxes												
Property Taxes	\$ 17,648,945	150,759,136	99.79%	4,217,943	29,882,707	99.65%	1,325,913	7,499,924	99.81%	3,408,113	18,121,796	99.57%
Interest	116,238	317,096	0.21%	35,718	104,590	0.35%	6,609	14,542	0.19%	33,142	78,014	0.43%
Total Revenues (Increment)	17,765,183	<u>151,076,232</u>	<u>100.00%</u>	4,253,661	<u>29,987,297</u>	<u>100.00%</u>	1,332,522	<u>7,514,466</u>	<u>100.00%</u>	3,441,255	<u>18,199,810</u>	<u>100.00%</u>
Expenditures (Increment)	<u>19,158,738</u>			<u>34,889,595</u>			<u>38,403,709</u>			<u>24,091,883</u>		
Change in Fund Balances	(1,393,555)			(30,635,934)			(37,071,187)			(20,650,628)		
Fund Balances - Beginning	<u>4,067,279</u>			<u>1,986,636</u>			<u>1,129,794</u>			<u>1,409,555</u>		
Fund Balances - Ending	<u>2,673,724</u>			<u>(28,649,298)</u>			<u>(35,941,393)</u>			<u>(19,241,073)</u>		

VILLAGE OF ROSEMONT, ILLINOIS

Expenditures from the Special Tax Allocation Funds

Section 3.2 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))

For the Fiscal Year Ended December 31, 2024

	<u>District #4</u>	<u>District #6</u>	<u>District #7</u>	<u>District #8</u>
Expenditures (Increment)				
Operating Transfers to Debt Service Funds Used to Pay Debt Service of the TIF Districts	\$ 4,679,423	—	—	—
Operating Transfers to Other Funds Used to Pay Qualified Redevelopment Costs of the TIF Districts	12,862,102	4,483,000	2,673,142	1,922,663
Transfer to TIF Capital Projects Funds to consolidate the TIF District Funds	1,617,213	30,406,595	35,730,567	22,169,220
Total Expenditures (Increment)	<u>19,158,738</u>	<u>34,889,595</u>	<u>38,403,709</u>	<u>24,091,883</u>

VILLAGE OF ROSEMONT, ILLINOIS

Breakdown of the Balance in the Special Tax Allocation Funds

Section 3.3 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))

For the Fiscal Year Ended December 31, 2024

	District #4		District #6		District #7		District #8	
	Amount of	Amount						
	Original Issuance	Designated						
Amount Available								
Fund Balance - End of Year (Increment)	\$	<u>2,673,724</u>		<u>(28,649,298)</u>		<u>(35,941,393)</u>		<u>(19,241,073)</u>
Less Amounts Designated for								
Principal Payments on Bonds Issued								
to Finance Redevelopment Costs:								
General Obligation Bonds, Series 2010A	12,075,000	9,100,000	—	—	—	—	—	—
General Obligation Bonds, Series 2010C	32,635,000	13,795,000	—	—	—	—	—	—
General Obligation Bonds, Series 2011B	24,795,000	8,230,000	—	—	—	—	—	—
General Obligation Bonds, Series 2012A	59,390,000	46,620,000	—	—	—	—	—	—
General Obligation Bonds, Series 2016A	—	—	—	—	—	—	80,375,000	73,245,000
General Obligation Bonds, Series 2016B	—	—	—	—	—	—	19,625,000	17,830,000
General Obligation Bonds, Series 2017	<u>22,345,000</u>	<u>18,635,000</u>	—	—	—	—	—	—
Total Amount Designated for Principal Payments	151,240,000	96,380,000	—	—	—	—	100,000,000	91,075,000
Project Costs		<u>*</u>		<u>*</u>		<u>*</u>		<u>*</u>
Total Amount Designated		<u>96,380,000</u>		<u>—</u>		<u>—</u>		<u>91,075,000</u>
Surplus /(Deficit)		<u>(93,706,276)</u>		<u>(28,649,298)</u>		<u>(35,941,393)</u>		<u>(110,316,073)</u>

*Not Determined



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND OTHER MATTERS WITH THE
STATE OF ILLINOIS TAX INCREMENT ALLOCATION REDEVELOPMENT ACT BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH AUDITING
STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA**

June 11, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Rosemont, Illinois

VILLAGE OF ROSEMONT, ILLINOIS

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Rosemont, Illinois, as of and for the year ended December 31, 2024, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated June 11, 2025. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance

We have audited the Village of Rosemont, Illinois' compliance with specific compliance requirements of the State of Illinois Tax Increment Allocation Redevelopment Act for the year ended December 31, 2024.

Management's Responsibility for Compliance

Compliance with 65 Illinois Compiled Statutes section 5/11-74.4-3, subsection (q) ("Subsection (q)") is the responsibility of the management of the Village of Rosemont, Illinois.

Auditor's Responsibility

Our responsibility is to express an opinion on the Village of Rosemont, Illinois' compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America and the specific compliance requirements of Subsection (q). Those standards and specific compliance requirements require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with those requirements has occurred. An audit includes examining, on a test basis, evidence about the Village of Rosemont, Illinois' compliance with those specific compliance requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village of Rosemont, Illinois' compliance with those specific compliance requirements.

Village of Rosemont, Illinois
June 11, 2025

Opinion

In our opinion, the Village of Rosemont, Illinois, complied, in all material respects, with the specific compliance requirements of Subsection (q) for the year ended December 31, 2024.

Other Matters

Our audit of the basic financial statements of the Village of Rosemont, Illinois, as of and for the year ended December 31, 2024, was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedules as listed in the table of contents are presented for the purposes of additional analysis as required by the Illinois Tax Increment Allocation Redevelopment Act and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards general accepted in the United States of America, and in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Village's elected officials and management and of the State of Illinois Comptroller and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP