

TIF JOINT REVIEW BOARD MEETING AGENDA
CITY OF PROSPECT HEIGHTS
8 NORTH ELMHURST ROAD
PROSPECT HEIGHTS, IL 60070
CITY HALL
DECEMBER 2, 2019
1:30 pm

CALL TO ORDER - At 1:30 PM, City Finance Director DuCharme called to order the December 2, 2019 TIF Joint Review Board Meeting at City Hall, 8 North Elmhurst Road, Prospect Heights, IL 60070.

INTRODUCTION OF JRB MEMBERS REPRESENTATIVES AND PUBLIC MEMBERS –

MEMBERS ATTENDING – Finance Director DuCharme – City of Prospect Heights, Deputy Chief Timothy Jones – Prospect Heights Fire District, Vice President Bill Dussling – High School District 214, Associate Superintendent of Finance and Operations Cathy Johnson – High School District 214, Assistant Superintendent of Finance and Operations Michael DeBartolo – CCSD 21, and Assistant Finance Director Cheri Graefen – City of Prospect Heights.

OTHER OFFICIALS PRESENT – City Administrator Joe Wade – City of Prospect Heights, Assistant City Administrator Peter Falcone – City of Prospect Heights, Director of Building and Development Daniel A. Peterson – City of Prospect Heights, and Deputy Clerk Karen Schultheis – City of Prospect Heights.

INTRODUCTION OF OTHER INTERESTED PARTIES - None

ELECTION OF A CHAIRPERSON - Associate Superintendent of Finance and Operations Cathy Johnson moved to elect Finance Director DuCharme as the Chairperson; seconded by Assistant Superintendent of Finance and Operations Michael DeBartolo. There was unanimous approval.

VOICE VOTE: All ayes, no nays.

Motion carried 6 - 0

APPROVAL OF MINUTES – JOINT REVIEW BOARD MEETING 5/13/19 - Associate Superintendent of Finance and Operations Cathy Johnson moved to approve the Minutes of the Joint Review Board Meeting of May 13, 2019 as presented; seconded by Assistant Superintendent of Finance and Operations Michael DeBartolo. There was unanimous approval.

VOICE VOTE: All ayes, no nays.

Motion carried 6 - 0

DISCUSSION AND REVIEW OF THE 2019 ANNUAL TIF REPORT WHICH HAS BEEN DISTRIBUTED TO ALL AFFECTED TAXING DISTRICTS PURSUANT TO 65 ILCS 5/11 – 74.4-5(d) AS TO THE EFFECTIVENESS AND STATUS OF THE REDEVELOPMENT PROJECT AREA.

– Finance Director DuCharme noted that there was one correction to the Tax Increment Finance Report. On the last page of the report the Reporting Fiscal Year EAV that had been listed as \$37,672,009 had been adjusted to \$22,028,179.

Finance Director DuCharme said that both TIF's are on one TIF report.

Director of Building and Development Peterson discussed the update on the ten acres on Piper Lane. He said that the property had been bought by Conor Commercial, and that a 153,000 sqft industrial building was being constructed. There is a possible tenant. Completion of the facility is set for early 2020. Assistant Superintendent of Finance and Operations Michael asked if that was District 21 or 23. Director Peterson said that it was District 21 and District 214.

Finance Director DuCharme stated that the smaller TIF would be dissolved in 2022, and the larger TIF was to be dissolved in 2020. He noted that the TIF original TIF had been Financed from money from the General Fund having been put into the Development Fund. That amount was \$4.4 million. Increment would be used to pay back the General Fund. A portion has been paid back but there is still \$1.8 million that is owed to the General Fund.

The Palatine/Milwaukee TIF will be terminated in 2020, and all parties will be notified.

Vice President Bill Dussling said that the *Journal and Topics* had an article regarding a possible TIF with the property to be developed by Lexington Homes. City Administrator Wade replied that the property is currently in discussion with the Park District. The City Administrator noted that if a TIF were put in place it would be to create a water supply, as well as take care of drainage. He added that there is currently an Inducement Resolution that will come before the Council. It was noted by Director Peterson that there still needed to be studies conducted, and the process would take about one year even after Council approval. It was also added that the property is in District 23.

Finance Director DuCharme said that there was no EAV at this point.

ADJOURNMENT – At 1:50 PM, Associate Superintendent of Finance and Operations Cathy Johnson moved Adjourn; seconded by Finance Director DuCharme. There was unanimous approval.

VOICE VOTE: All ayes, no nays.

Motion carried 6 - 0