

**Joint Review Board
Annual Meeting
TIF #6, North Ardmore/Vermont, Redevelopment Project Area
Minutes from September 25, 2017**

Call Meeting to Order: Meeting was called to order by Scott Helton at 3:04 p.m.

Roll Call: Present were the following representatives: Village of Villa Park: Richard Keehner, Kevin Wachtel, Jan Fiola; York Township: Daniel Kordik; High School District 88: Scott Helton, Ed Hoster; Grammar School District 45: Patricia Volling and Attorney Kathleen Orr. No representation for DuPage County or the College of DuPage #502. Public Member, Rae Rupp Srch.

Elect or Re-elect Public Member: Motion was made by Scott Helton to elect Rae Rupp Srch for Public Member and seconded by Rich Keehner. Passed with all ayes.

Elect or Re-elect Chairperson: Motion made by Rae Rupp Srch for Scott Helton to act as Chairperson, seconded by Richard Keehner. Passed with all ayes.

Public Comment: None.

Status of TIF Fiscal Year 2016: TIF #6, North Ardmore/Vermont started in 2014. Reporting fiscal year revenue is: (\$87,146). Total expenditures were: \$191,789. Net income receipts (\$189,156) with a balance of (\$276,302).

The project area was designated in 2014 with the Base EVA of \$2,234,455; the reporting fiscal year EAV is: \$2,455,087. The expenditures were:

Legal and Audit: \$5,089.

Marketing: \$19,391.

Site Work/Repairs: \$5,800.

Street Scape/Improvements: \$161,509.

Discussion: Bulk expenditures were Street Improvements and the Ardmore Streetscape, which was also funded by a grant. There has been no real activity in this TIF due to the failure of the developer to obtain financial backing. Currently the property is on the market with few developers interested, as the listing is excessive for the value. The village is not in a position to fund this project. Developers have expressed interest to "re-TIF" the area, however currently legislation has this under advisement and it may result in strict requirements, if allowed.

Currently the area is a PUD (Planned Unit Development) and zoned properly for a large mixed-use multifamily development.

Adjournment: Motion to adjourn the meeting was made by Patricia Volling and seconded by Dan Kordik. The motion passed with all ayes. The meeting was adjourned at 3:45 p.m.

Respectively submitted by,

Pat Boksha