

**Joint Review Board
Annual Meeting
TIF #3, North Avenue Redevelopment Project Area
Minutes from September 25, 2017**

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

Roll Call: Present were the following representatives: Village of Villa Park: Village Manager Richard Keehner, Finance Director Kevin Wachtel, Economic Development Director Jan Fiola; York Township: Daniel Kordik; High School District 88: Scott Helton, Ed Hoster; Grammar School District 45: Patricia Volling and Village Attorney Kathleen Field 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.

Call Meeting to Order: Meeting was called to Order by Jim Binninger at 3:01 p.m.

Public Comment: None.

Status of TIF Fiscal Year 2016: TIF #3, North Avenue started in 2006 and has approximately 9 years to go. Reporting fiscal year revenue is: \$1,543,565. Total expenditures are \$1,672,079 with a balance of \$275,786. Expenditures and other income were:

Studies, Administration and Professional Services: \$84,725.

Site improvement and Costs: \$322,348.

Costs of reconstruction/repairs: \$20,000.

Public Works Improvements: \$406,952.

Debit repayment: \$834,028.

Rental Income: \$41,623.

Bond Interest: \$131,483

Transfer from TIF #1: \$120,000

Transfer of Business District Tax: \$24,807.

The project area was designated in 2006 with the Base EAV of \$30,889,745; the reporting fiscal year EAV is: \$33,646,552.

Discussion: It was noted that Wildfire Harley Davidson is not in the TIF and does not benefit from the TIF. There is a Redevelopment Agreement between the Village of Villa Park and Lone Star-Cardinal Motorcycle (Wildfire).

There will be additional income in the next fiscal year which includes: the sale of Village owned property, refunds on utility relocations and new commercial buildings in the area. Unfortunately,

for a time being this TIF is a partial drain on the Village resulting in extra code enforcement, police activity and new equipment (camera's etc) in the area. Improvements for part of the area will come from the owners as the SSA (Special Service Area) which was voted down. Titleholders will now be responsible for the improvements.

The other expenditures were the Village's portion of the Ardmore Streetscape and the mandatory Ardmore bridge repairs. In order to market the Village owned property, a demolition of the building took place and the property is now under contract, but has yet to close.

However, new commercial buildings, Pet Supply Plus, Wendy's and Wash U Car Wash, have been constructed and future development is in progress which will increase the revenue in the TIF.

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