

**Joint Review Board
Annual Meeting
TIF #2, Ovaltine 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: 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.

Public Comment: This TIF should be coming to a close in the near future, believe in 2020.

Status of TIF Fiscal Year 2016: TIF #2, Ovaltine started in 1996 and the life term ends in 2020. Reporting fiscal year revenue is: \$923,419. Total expenditures is: \$616,002. Net income receipts \$307,417 with a balance of \$692,423. Expenditures were:

Studies, Administration & Professional Services: \$50,129.

Bike Path: \$9,989.

Transfer to TIF #5 Kenilworth: \$386,773.

Street Improvements: \$159,430.

The project area was designated in 1996 with the Base EAV of \$682,530; the reporting fiscal year EAV is: \$13,238,740.

Discussion: The transfer of funds is assisting the revitalization of South Villa Avenue and creating a Downtown area. The region has and is undergoing a number of improvements beginning with the Facade Assistance Program. This program has enabled 11 businesses to redevelop and enhance their properties. One business has completely renovated a vacant structure and transformed it into a thriving destination. Additional progress continues with the planting of a Butterfly Gardens along the Great Western Trail and the preparation of the trailhead for the entrance. The village hosted its first Brewfest in Cortesi Park with the attendance of over 400 people.

There are still blighted areas in this TIF and the Kenilworth TIF District, which will need to be addressed. The old Post Office is still vacant and in poor condition, in addition to a former gas station. Parking is currently at a premium and options are being researched.

On the final note, Villa Park was named the 28th best place to live in America by Money Magazine.

Adjournment: Motion to adjourn the meeting was made by Ed Hoster and seconded by Rae Rupp Srch. The motion passed with all ayes. The meeting was adjourned at 3:45 p.m.

Respectively submitted by,

Pat Boksha