

Joint Review Board Meeting
Proposed Jefferson Street and Illinois Route 59 TIF District
Village of Shorewood One
Town Center Boulevard
November 29, 2016, 10:00 a.m.

I. Call to Order (Village)

Roger Barrowman, Shorewood Village Administrator called to order the meeting at 10:00 a.m.

II. Introduction of Representatives

Troy Fire Protection District, Robert Schwartz
Joliet Township High School District #204, Ilandus Hampton
Shorewood Troy Library, Jennie Mills
Will County, Karen Hennessey
Public Member, Terry Barry resides at 108 Dante Court Shorewood, IL 60404
Troy Township Supervisor, Joe Baltz and Jennifer Dyluk
Village of Shorewood, Roger Barrowman

Other public present George Muentnich from Troy Fire Protection District and Tom Ward from Troy Township Highway Department

III. Selection of Public Member

Roger Barrowman made the motion to select Terry Barry as the public member. Seconded by Robert Schwartz. Roll call: Yeas; Troy Fire, Joliet Township High School, Shorewood Troy Library, Will County, Troy Township, Village of Shorewood. Nays: None.

IV. Selection of Chairperson

Terry Barry made the motion to select Roger Barrowman as Chairperson. Seconded by Joe Baltz. Roll call: Yeas; Troy Fire, Joliet Township High School, Shorewood Troy Library, Will County, Public Member, Troy Township, Village of Shorewood. Nays: None.

Troy Township Supervisor Joe Baltz stated he owns property in the proposed TIF District and recused himself from the board. Troy Township Administrator Jennifer Dyluk took his place on the board.

V. Review of Joint Review Board Procedures and Duties

Village Attorney Dave Silverman stated a Taxing Increment Finance (TIF) District requires Joint Review Board (JRB), and a public member because there are 75 or more inhabited areas in our district so a resident is needed. Any member of JRB can call a meeting. Any amendments would go before the board. The JRB will meet on an annual basis to give a status and finance updates. Today is a non-binding advisory recommendation as to if it meets requirements and should be adopted by the village board. We will review the maps, eligibility requirements and ordinances required by statute. Also approve the development plan and taxing district. A positive recommendation to the village board would be adoption of the TIF District and non positive recommendation would need at 3/5 vote.

An Intergovernmental Agreement makes the village as the TIF District caretaker of surplus funds money which will be returned to taxing district. Troy School District 30-C and JTHS approved the IGA agreement agreeing they are on board with TIF District with no objections and the village declared the surplus years 1-5 no surplus, 6-10 5% surplus, 11-15 12.5% surplus, 16-20 22.5% surplus, 21 & 30 30% surplus.

VI. TIF Plan and TIF Eligibility Criteria - Review

Mary Thompson with Kane, McKenna and Associates gave a presentation overview of Jefferson Street and Illinois Route 59 TIF District. The TIF District is generally bounded by frontage east and west along Interstate 55 to the northeast, Deerwood Drive and the Illinois Route 49/Jefferson Street shopping area to the northwest, Deer Run Trail to the east, Brookshore Drive and Summer Street to the west (including parcels on the north side and south side along the DuPage River, and Oakwood Drive, Channahon Street and Williams Street to the south. Adjacent right-of-ways are also included.

Why now, because of the economic downturn it has caused an increase of decreases in the equalized assessed value (EAV). This can be a wealthy area for redevelopment. This plan does comply with the TIF act and Village's comprehensive plan. It exceeds an acre and half of property. The village has to establish a tax account to be used in the district only for eligible costs. TIF involves splitting property tax revenue generated from properties within the TIF District into two components: Base Revenues for all local governments and Increment Revenues for redevelopment within the TIF. The TIF does not fund private costs. It takes 3 years to get going with redevelopment. It can be for 30 years but after 7 years if nothing occurs we have to cancel the TIF.

Qualifications as a "conservation area" based upon the findings that 128 (73.9%) of the 173 buildings are 35 years old or greater (50% is the threshold). Qualification factors are; obsolesces, deterioration, inadequate utilities (report from village engineer), deleterious layout, lack of community planning and lack of community planning without comprehensive plan and lagging/declining EAV. We have up to 90 days to consider the ordinances. Notices are sent to taxpayers and residents within the TIF and residents within 750 feet of borders. Also two newspaper notices of public hearings. We did not have to conduct a public housing impact study because there is no intent to take any homes or no more than 10 residential units. Plan financing of TIF potential of bonds can be done. Mary's office examined the infrastructure and conditions of areas and recommend that the village meets the qualification criteria.

VII. Review of Draft TIF Ordinances

Dave Silverman stated the 3 ordinances are in draft form until adopted. We will need to approve the redevelopment plan, designated area and adopt the TIF financing and allow the county collector to distribute taxes.

VIII. Questions / Comments (Chairperson) and Public Comment

Jennifer Dylak asked if it is 90 days from public hearing to approve. Dave Silverman stated it has to be at least 14 days. She also asked at what year will the assessed values be frozen and it would depend on when it is approved. Robert Schwartz asked if the tax money in the TIF comes under the prevailing wage act. Dave Silverman stated any public improvements are under the prevailing wage act. Jennifer Dylak asked if residential homes benefit from improvement and it is only any public improvements such as infrastructure.

Robert Schwartz stated since we qualify under the conservation area that he recommends we approve the ordinances to go to village board to proceed. Jennifer Dylike asked if there is an opportunity to table the vote on this so her board can review the TIF and possibly have a presentation.

IX. Consideration of a Resolution Recommending Approval of the Redevelopment Plan and Project for the Village of Shorewood Jefferson Street and Illinois Route 59 Redevelopment Project Area (Chairperson).

Jennifer Dylik made the motion to table the resolution. Seconded by Jennie Mills. Robert Schwartz stated we have had the information since November. Ms. Dylik stated they received it two days prior to their board meeting. Ms. Mills also stated they didn't have the information in time to be on their board agenda. The Library and Township would like someone to attend there next board meeting and give a presentation. Roll call: Yeas; Joliet Township High School, Shorewood Troy Library, Will County, Troy Township. Nays: Troy Fire and Village of Shorewood.

Joe Baltz asked if his board needs to approve the TIF District prior to approval of this resolution. Mr. Silverman stated it is not required. The next meeting is December 20th at 10:00 a.m.

X. Review of Timetable and Next Steps

The next public hearing is January 24th and notices will be sent out to taxpayers of record. There will be two public hearings. Then two weeks later we can adopt TIF District

XI. Adjournment 10:44 a.m.

Jennifer Dylik made the motion to adjourn. Seconded by Robert Schwartz. Roll call: Yeas; Troy Fire, Joliet Township High School, Shorewood Troy Library, Will County, Public Member, Troy Township, Village of Shorewood. Nays: None.