

**SUGAR GROVE INDUSTRIAL TAX INCREMENT FINANCING DISTRICT
JOINT REVIEW BOARD MINUTES
JULY 11, 2011**

CALL TO ORDER

Mike Hoffman from Teska Associates, Inc. called the meeting to order at 2:00 p.m.

ATTENDANCE

Those present included:

Mike Hoffman, Teska Associates, Inc., Sean Michels, Village of Sugar Grove President, Jeff Schuler, Kaneland School District Superintendent, Julie-Ann Fuchs, Kaneland School District Assistant Superintendent, Ken Hinterlong, Sugar Grove Township Trustee, Dan Nagel, Sugar Grove Township Supervisor, Jerry Elliott, Sugar Grove Water Authority, Lil Adams, Sugar Grove Community Building, Sandy Carr, Big Rock Township Supervisor, Beverly Holmes-Hughes, Sugar Grove Library Director, James Hammack, Hinckley Big Rock School District Superintendent, Kevin Johnson, Sugar Grove Park District, Cheryl Krauspe, Kaneland School District President, Elmer Gramley, Kaneland School District Board, Ray Warchol, Big Rock Park District, Marty Kunkel, Sugar Grove Fire Protection District Chief, Joe Wolf, Sugar Grove Resident, Steve Andersson, Village of Sugar Grove Attorney, Brent Eichelberger Village of Sugar Grove Administrator and Richard Young Village of Sugar Grove Community Development Director.

APPOINTMENT OF SUGAR GROVE RESIDENT JRB MEMBER

Joe Wolf was voted in as a Resident Representative.

APPOINTMENT OF THE JRB CHAIRMAN

Sean Michels was voted in as the JRB Chairman.

PRESENTATION OF TIF PLAN

Mike Hoffman from Teska Associates, Inc. provided a power point presentation of the proposed TIF District that outlined that the purpose and intent of the TIF district was to add jobs and expand the tax base. He noted that a large area of the Village has been zoned for industrial use for over 20 years with very limited development activity. He explained that with the establishment of a TIF District, a municipality establishes a “Base” property value and growth in value generates the “Increment” which is used to make additional investment in the TIF District project area. Mr. Hoffman presented the proposed boundary of the proposed TIF District area which includes 1,824 acres, of which 787 are vacant and developable.

It was noted that in order to meet the qualification for a TIF Industrial Park Conservation Area, all of the property within the district must be annexed and be zoned for industrial use. An additional qualification requirement is that the Village must be a “labor surplus municipality, which means that it must have an unemployment rate greater than 6%, and unemployment greater than the national figure for a period of within 6 months of the adoption of the TIF. The district must also contain vacant land and be adjacent to blighted or area.

Mr. Hoffman also presented the proposed TIF District Budget which included eligible expenses and estimated cost.

QUESTIONS AND ANSWERS

The question was asked as to the amount needed within the TIF district area for capital improvements? The answer was that there is no set amount at this time which could be associated with capital improvements until the district is established and a list of projects is agreed upon.

There was a question regarding the need for the Airport property to be included within the TIF District boundary and if it was developable? The Airport property is needed to provide contiguity from the areas north of the Airport to the blighted areas south of the Airport. Most of the Airport property would be undevelopable.

There was a concern about not being able to provide staffing services in newly developed areas within the TIF area.

There was also a concern raised regarding the demand for meeting room space within existing facilities by new development.

A question was asked relating to the role of the JRB. It was noted that the role of the JRB was to determine if the proposed plan met the State statutory requirements for the establishment of a TIF District.

It was asked what role the EDC would have with regards to the TIF? The answer was that the EDC could use the establishment of the TIF District as a tool to generate new industrial and office park development.

The question was asked if the TIF could be setup for a shorter time than the allowed maximum of 23 years. The answer was yes, however if the Village needed to extend the years to the TIF District, all taxing bodies (the JRB) would have to agree to additional years. It was also noted that the Village could decide to end the TIF District early if all the goals of the District had been met before the end of 23 years.

JRB ACTION

It was agreed that the JRB and would meet again on Monday July 25th at 3:00pm at the Village Hall.