

**VILLAGE OF DOWNERS GROVE**

Village Hall - Committee Room  
801 Burlington Avenue  
Downers Grove, Illinois 60515

**MINUTES OF  
ANNUAL JOINT REVIEW BOARD MEETING  
DOWNTOWN TIF DISTRICT**  
(immediately following the Ogden Avenue TIF meeting)

**July 14, 2014**

**CALL TO ORDER**

The Annual Joint Review Board Meeting for the FY 2013 Downtown TIF District was called to order at 4:16 p.m. A quorum was established with seven (7) voting members.

**ROLL CALL**

Present: Rick Ashton, Director for Downers Grove Library; Linda Meinhart for Downers Grove Park District; Todd Buikema for College of DuPage; Mark Staehlin for School District No. 99; Lori Pilster for School District No. 58; Frank Wurster, for Downers Grove Township; Mike Baker, Deputy Village Mgr. for Downers Grove

Absent: Dan Cronin, DuPage County Board Chairman; John Luka, Public Member

Staff: Stan Popovich, Acting Community Development Director; Allison Deitch, Management Analyst and Nick Santoro, Management Analyst

Visitors: David Olsen, Village of Downers Grove Council Member and Clay Campbell, Downers Grove Sanitary District

Mr. Popovich stated the purpose of this meeting was to provide the taxing districts with an annual update on the progress of the Downtown TIF District and to comply with state statutes.

**DOWNTOWN TIF IMPLEMENTATION STRATEGY PRESENTATION**

Chairman Baker identified the boundaries of the Downtown TIF District and the goals and strategies of the district noting its focus was to use the TIF as a vehicle for economic development to create an authentic downtown, create retail/office, dining/entertainment, and residential opportunities, as well as create an aesthetically pleasing environment.

**OVERVIEW OF THE 2013 DOWNTOWN TIF REPORT**

Chairman Baker shared before and after photos of the downtown area prior to redevelopment and its significant transformation since the TIF was created back in the 1990s. Reviewing the financial summary, Chairman Baker reported that the Downtown TIF District for 2013 had an EAV of \$52.5M. Revenues generated totaled \$2.7M and expenses were \$2.6M. The ratio of private to public funds was about 2 to 1. A trend line was referenced from the creation of the Downtown TIF to present. Chairman Baker stated that going forward, one of the challenges is that because of the decline in the EAV related to the decline in TIF revenue, the village is projecting a future gap (approx. \$5.0 million) between expenses (driven by debt service obligations) and decreased revenue. This matter was addressed with the Village Council during long-range planning discussions. Strategies to address the gap include continued

monitoring of the financial conditions with an update to the projections, reviewing the ability to refund/call any remaining bond issues, and consider the potential funding for the facility improvement project in the Ogden Avenue TIF (which relates to this TIF).

Next steps in the facilities timeline include returning to the Village Council in August with specific information and recommendations on how to move forward and how funding will be programmed into the 2015 budget.

**QUESTIONS/DISCUSSION**

Per a question on deficits, Chairman Baker confirmed the Village was covered for years 2015, 2016, and 2017. Details followed.

**ADJOURNMENT**

**MR. ASHTON MOVED TO ADJOURN THE MEETING AT 4:30 P.M. MR. STAEHLIN SECONDED THE MOTION. ROLL CALL:**

**AYE: ASHTON, MEINHART, BUIKEMA, STAEHLIN, PILSTER, WURSTER, BAKER**

**NAY: NONE**

**MOTION CARRIED. VOTE: 7-0**

The Downtown TIF meeting was adjourned at 4:30 p.m.

Celeste Weilandt, Recording Secretary  
(as transcribed from MP3 recording)

## **VILLAGE OF DOWNERS GROVE**

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801 Burlington Avenue  
Downers Grove, Illinois

### **MINUTES OF THE ANNUAL JOINT REVIEW BOARD MEETING OGDEN AVENUE TIF DISTRICT**

**July 14, 2014**

#### **CALL TO ORDER**

The Annual Joint Review Board Meeting for the 2014 Ogden Avenue TIF District was called to order at 4:00 p.m. A quorum was established with seven (7) voting members.

#### **ROLL CALL**

Present: Rick Ashton, Director for Downers Grove Library; Linda Meinhart for Downers Grove Park District; Todd Buikema for College of DuPage; Mark Staehlin for School District No. 99; Lori Pilster for School District No. 58; Frank Wurster, for Downers Grove Township; Mike Baker, Deputy Village Mgr. for Downers Grove

Absent: Dan Cronin, DuPage County Board Chairman; John Luka, Public Member

Staff: Stan Popovich, Acting Community Development Director; Allison Deitch, Management Analyst and Nick Santoro, Management Analyst

Visitors: David Olsen, Village of Downers Grove Council Member and Clay Campbell, Downers Grove Sanitary District

Mr. Popovich stated the purpose of this meeting was to provide the taxing districts with an annual update on the progress of the Ogden Avenue TIF District and to comply with state statutes.

#### **OGDEN AVENUE IMPLEMENTATION PLAN PRESENTATION**

Chairman Baker reviewed the boundaries of the Ogden Avenue TIF District on the overhead, reminding those present that the goal of the plan was to improve the following: 1) the appearance of Ogden Avenue; 2) the corridor's economic performance; and 3) vehicular and pedestrian traffic circulation along the corridor.

#### **OVERVIEW OF THE 2013 OGDEN AVENUE TIF REPORT**

Chairman Baker reported that at the end of 2013 the Village had a total equalized assessed valuation ("EAV") of \$37.2M which was up from the frozen value of \$29.3M when the TIF was initially created in 2001. In FY2013, the TIF collected just under \$650,000 in revenue; just over \$500,000 was expended, which increased the fund balance from \$4.25M to \$4.4M. Private investment performance, inside the TIF have been substantial with a ratio of \$23.1M of private investment versus \$1.5M in public investment. He referenced a trend line of the EAV since the TIF was created, noting the township assessor expects that future EAVs will level out and then rise moderately in future years.

A summary of the OASIS ("Ogden Avenue Site Improvement Strategy") reimbursement program followed, with Mr. Baker noting that overall for the life of the program, of the 37 applicants, 22 were

approved projects and 17 of them were completed, resulting in the distribution of just under \$500,000 in TIF over the life of the program and about \$1.3M in private investment. However, the OASIS program has been discontinued with focus on site specific redevelopment opportunities. Photos of OASIS improvements followed, projects that did not receive funding but were in the corridor, and photos of site-specific redevelopments.

Looking to the future, Chairman Baker summarized that the Village will continue to work with the Economic Development Corporation and other partners to identify potential, qualified sites within the corridor and looking to develop a process to evaluate the potential for redevelopment of public facilities. Chairman Baker discussed some of the options being looked at relating to current Village buildings and sites being considered, and use of the TIF district for continued economic development purposes.

### **QUESTIONS/DISCUSSION**

Asked what would be the EAV of the target property for the public facility, Chairman Baker did not know off-hand but recalled it had an approximate EAV of \$1.0M for the two parcels together. No further questions followed.

### **ADJOURNMENT**

**MR. WURSTER MOVED TO ADJOURN THE MEETING AT 4:15 P.M. MR. BUIKEMA SECONDED THE MOTION. ROLL CALL:**

**AYE: ASHTON, MEINHART, BUIKEMA, STAEHLIN, PILSTER, WURSTER, BAKER**

**NAY: NONE**

**MOTION CARRIED. VOTE: 7-0**

Respectfully submitted,

Celeste Weilandt, Recording Secretary  
(as transcribed from MP3 recording)