

**VILLAGE OF DOWNERS GROVE
DOWNTOWN TIF
Joint Review Board Meeting
July 20, 2020**

The meeting was called to order at 4:10 PM

ROLL CALL:

PRESENT: Julie Milavec (DG Library)
Erik Brown (DG Park District)
Mark Staehlin (School Dist. #99)
John Luka (Public)
Mark Thoman (DG Township)
Michael Baker, Chairperson (VDG Deputy Village Mgr.)

ABSENT: Mr. Scott Brady (College of DuPage)
Mr. Paul Hoss (DuPage County)
Todd Drafall (School Dist. #58)

ALSO PRESENT: Daniel Carlsen, Assistant to the Village Manager. Gabbi Baldassari, Development Planner.

Six members present – a quorum was established.

Ch. Michael Baker provided background information for 2019 for the Downtown TIF. He indicated that they have met all the requirements for the TIF Reports that have been submitted to the State and are available on line. Today's meeting is to meet the annual requirement of a meeting of the Joint Review Board.

The Downtown TIF District was established in 1997 and is set to expire in 2020. Goals include improvement of the infrastructure, improve parking capacity of the downtown area, and generally facilitating reinvestment in the Downtown area. He displayed slides of the boundaries of the area.

A summary of the financial performance of the Downtown TIF at the end of 2019 showed an increase in the EAV from \$16.1 million at the time of its creation in 1997 to the present EAV of \$81.0 million. The Downtown District generated about \$3.9 million in revenue in 2019 and had \$4.1 million in expenses. The beginning fund balance of \$400,000 is at \$200,000 at the end of 2019. Over the life of the TIF, public investment was \$44.7 million and private investment was at \$85.3 million.

Ch. Baker showed some of the changes that have been completed in the Downtown TIF area including recently completed residential and restaurant multi-use building and a medical building currently under development. He displayed a graphic showing the amount of activity since the TIF was first established.

A question was asked if there was anything earmarked for the remaining money? Staff responded that there was none at this time. In further response to a question regarding the final year, Mr. Baker said there would be TIF revenue in 2021, and in 2022 other taxing bodies will realize the EAV. The goals initially established by the TIF have been met.

There being no further discussion, Mr. Thoman moved to adjourn, seconded by Ms. Milavec. The Motion passed unanimously by voice vote.

Ch. Baker adjourned the meeting at 4:18 PM.

**VILLAGE OF DOWNERS GROVE
OGDEN AVENUE TIF
Joint Review Board Meeting
July 20, 2020**

The meeting was called to order at 4:00 PM

ROLL CALL:

PRESENT: Julie Milavec (DG Library)
Erik Brown (DG Park District)
Mark Staehlin (School Dist. #99)
John Luka (Public)
Mark Thoman (DG Township)
Michael Baker, Chairperson (VDG Deputy Village Mgr.)

ABSENT: Mr. Scott Brady (College of DuPage)
Mr. Paul Hoss (DuPage County)
Todd Drafall (School Dist. #58)

ALSO PRESENT: Daniel Carlsen, Assistant to the Village Manager. Gabbi Baldassari, Development Planner.

Six members present – a quorum was established.

Ch. Michael Baker provided background information for 2019 for the Ogden Avenue TIF. He indicated that they have met all the State requirements for the TIF Reports that have been available online since the end of June. Today's session is to meet the annual requirement for a meeting of the Joint Review Board.

The TIF District was established in 2001 and is set to expire in 2024. Goals include improvement of the appearance of the corridor, improvement of the economic performance of the corridor, and improvement of pedestrian safety. He provided slides of the boundaries of the area.

A summary of the financial performance of the Ogden TIF at the end of 2019 showed an increase in the EAV from \$29.3 million at the time of its creation in 2001 to the present EAV of \$47.7 million. The District generated about \$1 million in revenue in 2018 and had \$.5 million in expenses. The fund balance of \$1 million is now at \$1.5 million at the end of 2018.

Over the 18-year life of the TIF, public investment was \$7.8 million and private investment was at \$48.9 million.

Ch. Baker showed how the valuation trend has changed over time since the recession in 2013. The activity along the corridor focused on a recent completion of a development at Ogden and Stonewall.

Mr. Brown asked when the Ogden TIF is expected to end. Ch. Baker responded in 2024.

There being no further discussion, a Motion to Adjourn was called for.

**Mr. Thoman moved to adjourn, seconded by Mr. Staehlin.
The Motion was approved unanimously by voice vote.**

Ch. Baker adjourned the meeting at 4:10 PM