

**Continued Joint Review Board Meeting
Proposed Prospect Pointe/Muir Park Tax Increment Financing District**

April 13, 2021 at 2 P.M.

Prospect Heights City Hall, 8 N. Elmhurst Road, Prospect Heights, IL 60070

Call to Order – At 2 PM, Chairman Wade called to order the Zoom Meeting for the Continued Joint Review Board Meeting Proposed Prospect Pointe/Muir Park Tax Increment Financing District.

Introduction of Representatives and Roll Call – Deputy Clerk Schultheis called roll.

REPRESENTATIVES IN ATTENDANCE – Prospect Heights City Administrator (JRB Chairman) Wade; Prospect Heights Fire District Deputy Chief Jones; Assistant Superintendent District 23 McPartlin; Executive Director Prospect Heights Park District Ferraro; Associate Superintendent of Finance District 214 Johnson; Cook County Deputy Director Bureau of Economic Development Elahi; Prospect Heights Resident Representative Kearns.

INVITED BUT NOT PRESENT – CFO Cook County and Consolidated Elections Rizki; Comptroller Cook County Forest Preserve Howell; Financial Director Wheeling Township Stapleton; Executive Vice President Harper College Galick; Executive Director Prospect Heights Public Library Todd; Treasurer Metropolitan Water Reclamation District Boyle; Director Northwest Mosquito Abatement District Thennisch.

OTHER OFFICIALS PRESENT – Director of Building and Development Peterson; Assistant City Administrator Falcone; Deputy Clerk Schultheis; Prospect Heights City Attorney Hess; District 214/District 23 Attorney Dalianis; Prospect Heights Park District Superintendent of Finance Curtis; Johnson Research Group President Moroney; Laube Companies President Laube.

Approval of Meeting Minutes from March 23, 2021 Meeting – Representative Johnson moved to approve the March 23, 2021 Minutes as presented; seconded by Representative Kearns.
presented; seconded by Representative McPartlin.

ROLL CALL VOTE - AYES - Wade, McPartlin, Jones, Johnson, Kearns, Elahi, Ferraro

 NAYS - None

 ABSENT - None

Motion carried 7 – 0

Approval of Agenda – Representative Johnson moved to Approve the Agenda as presented; seconded by Representative McPartlin.

ROLL CALL VOTE - AYES - Wade, McPartlin, Jones, Johnson, Kearns, Elahi, Ferraro

 NAYS - None

 ABSENT - None

Motion carried 7 – 0

City Review Update – Chairman Wade noted that the City Council had approved the Intergovernmental Agreement with Districts 23 and 214. It provides a payment of 27% of property tax increment to District 23 and 13% to District 214 annually. In addition, there is payment of impact fees of \$81,675 and also language concerning the early termination of the TIF if the redevelopment plan goals are met earlier.

A. Review and Findings of Eligibility Report and Redevelopment Plan and Project by City TIF Consultant, Mike Laube –

Chairman Wade said that the Laube Memo is not the entire report. He said that the findings support the Johnson Research Group’s report that the project is not feasible without the TIF. The standard in the Illinois TIF Act states that the area must not be reasonably anticipated to be developed without the implementation of the TIF. The Joint Review Board is not tasked with basing their decision on the Laube report. The report was done as an independent evaluation to back up the Johnson Research Group findings. Mr. Laube’s report was a project-level review of the economics. The City is presently in active negotiation with Lexington Homes to negotiate the financial gap as low as possible to provide the minimum amount of taxpayer dollars needed.

Mr. Laube said that the Johnson Research reports accurately documented the “BUT FOR” test, meaning that “but for” the implementation of the TIF the project could not be facilitated. His study showed that the project would be at a loss without the TIF. He said that he is actively seeking to determine a number that uses as little taxpayer dollars as possible.

B. Review of the Resolution Approving Joint Review Board Recommendation to City of Prospect Heights City Council for Approval of Prospect Pointe/Muir Park Tax Increment Financing District –

Chairman Wade said that the City had circulated the following documents to all JRB members.

- The Redevelopment Plan
- DRAFT Tax Increment Financing Ordinances, Adopting the TIF District and Allocation of TIF financing

The Board was being asked to vote today on a Resolution that the Muir Park/Prospect Pointe Redevelopment plan and area be approved, the Muir Park/Prospect Pointe plan satisfies the eligibility criteria defined by the Illinois TIF Act, the Muir Park/Prospect Pointe redevelopment area qualifies as a conservation area as defined by the Illinois TIF Act, and the Muir Park/Prospect Pointe project plan and redevelopment area conforms to the requirements of the Illinois TIF Act.

Public Comment - None

Deliberations - None

Action Item: Approve Resolution Approving Joint Review Board Recommendation to City of Prospect Heights City Council for Approval of Prospect Pointe/Muir Park Tax Increment Financing District – Representative Kearns moved to Approve Resolution Approving Joint Review Board Recommendation to City of Prospect Heights City Council for Approval of Prospect Pointe/Muir Park Tax Increment Financing; seconded by Representative Johnson.

ROLL CALL VOTE -	AYES -	Wade, McPartlin, Jones, Johnson, Kearns, Elahi, Ferraro
	NAYS -	None
	ABSENT -	None

Motion carried 7 – 0

Other Business – Attorney Hess said that with the passage of the Resolution, this matter will go before the City Council. If the City Council approves the matter, the Joint Review Board will be tasked with meeting 180 days after the close of the City’s fiscal year or when the redevelopment project audit becomes available. The earliest that would be is October 27, 2022. There will be further notice if that meeting is required.

Chairman Wade noted that April 19, 6:30 PM will be the City Council Public Hearing. April 20th is reserved if the Public Hearing is continued. The Ordinances for approval will be introduced on May 10, 2021.

Chairman Wade thanked all of the members for the time and effort that they had contributed to review the project. Attorney Dalianis, on behalf of the school districts, thanked the participants for their efforts and cooperation.

**Adjournment – At 2:17 PM, Representative Johnson moved to Adjourn;
Seconded by Representative McPartlin.**

ROLL CALL VOTE -	AYES -	Wade, McPartlin, Jones, Johnson, Kearns, Elahi, Ferraro
	NAYS -	None
	ABSENT -	None

Motion carried 7 – 0