



AGENDA

TAX INCREMENT FINANCING JOINT REVIEW BOARD MEETING

Thursday, December 19, 2002 at 3:00 p.m.
City of Urbana Community Development Conference Room
400 S. Vine St., Urbana, IL 61801

1. Call to order
 - a. Mayor Tod Satterthwaite called the meeting to order at 3 :12 p.m.
2. Introduction of JRB members
 - a. Board Members present: Michael Walker, Urbana Park District; Carol Baker, Urbana School District Unit #116; John Dimit, representing the school board.
 - b. Staff present: Elizabeth Tyler, Director of Community Development Services and City Planner; Ron Eldridge, City Comptroller; Ryan Brault, Economic Development Intern; Kathy Larson, Economic Development Specialist; Mayor Tod Satterthwaite, City of Urbana.
3. Overview of TIF annual reports (Elizabeth Tyler)
 - a. TIF 1: no amendments, includes signed reports, acquired no real property
 - i. \$1.8 million at start of 2002
 - ii. Revenues of \$632,000.
 - iii. Expenses of \$745,000.
 - iv. \$1.69 million end-of-year balance to carry over
 - v. Discussion of when payments will be made to taxing bodies (2004-05)
 - vi. Payouts
 1. Downtown Strategic Plan, Façade Loan Program (3 businesses in 2002)
 2. Streetscape
 - vii. Contracts
 1. Camiros
 2. BCA
 3. Burtness
 4. Evans, Froehlich & Beth
 5. Edmonson
 6. Cross
 - b. TIF 2
 - i. No amendments, signatures included, acquired no real property.
 - ii. \$579,000 at start of 2002

- iii. Revenues of \$1.2 million.
 - iv. Expenses of \$716,000.
 - v. Balance: \$109 million at end of 2002.
 - vi. Schnucks, Lincoln Square still paid out; no façade loan activity this TIF
 - vii. Housing potential (market study)
 - viii. Payouts
 - 1. Streetscape, analysis of Five Points access, Tepper & Gwinn relocation, DCFS with Fox, but no follow-through.
 - ix. Contracts
 - 1. Foyts Construction, Clark Dietz and others as TIF 1
 - c. TIF 3
 - i. \$276,000 at start of 2002
 - ii. Revenues of \$602,000
 - iii. Expenses of \$318,000
 - iv. Balance of \$560,000 at end of 2002
 - v. Payout
 - 1. Provena/Hampton USD agreements ongoing
 - vi. Contracts
 - 1. Evans, Froehlich & Beth
 - 2. PGAV
- 4. Questions and comments
 - a. Joanne Chester, Cunningham Township arrived at 3:35 p.m.
 - b. Ron Eldridge: TIF 2, a possible good payout in 2010
 - c. John Dimit: TIF 3/King School/neighborhood, reconsider if flourishing; poses idea of “Build Urbana” for businesses.
 - i. Mayor Satterthwaite explains that this could work with those not in TIF district, relocations reasons, big developers encouraged on TIF 5.
 - d. *Potential* TIF add. (FNG confidential) within six months
 - e. TIF 5
 - i. Area defined, description given, maps, properties status
 - ii. Feedback from group
 - 1. Urbana Park District encourages
 - 2. Urbana School District said that it was treated fairly with TIF 4, hopes this will also be the case with TIF 5.
- 5. TIF reform
 - a. ITIA, two packets of information, requirements, bill passed, details.
- 6. Approval of minutes from last meeting, 4:15 p.m.
 - a. John Dimit moves to approve
 - b. Joanne Chester seconds motion.
 - c. Minutes approved.
- 7. Meeting adjourned, 4:17 p.m.