

JOINT REVIEW BOARD MEETING OF OCTOBER 4, 2018 TIF NO. 8

Meeting called to order at 10:01 a.m. in the Board Room for the Village of Rosemont Tax increment Finance District No. 8.

The following representatives were in attendance: Ms. Karen Stephens, Rosemont Park District, Ms. Julie Cullerton, Rosemont Elementary School District #78, Mr. Sean Sullivan, Triton Community College District No. 504, Mr. Bradley Stephens, Jr. Ms. Joanne Stawik, Village of Rosemont.

Others in attendance: Mr. John Donohue, Village Attorney and Legal Advisor to the Joint Review Board, Mr. Robert Rychlicki of Kane, McKenna and Associates, Inc., Ms. Maria Pesavento, Mr. Don Calmeyn, Finance Director of the Village of Rosemont and Mr. Terrence McCabe of Ryan and Ryan Law Firm.

A motion to appoint Bradley Stephens, as the Public member was made by Joanne Stawik, seconded by Karen Stephens. Roll taken and **MOTION CARRIED.**

Second motion to appoint Bradley Stephens, Jr. as the Chairman was made by Karen Stephens, seconded by Julie Cullerton. Roll taken and **MOTION CARRIED.**

Another motion was made to approve the minutes of the Joint Review Board meeting of September 26, 2018 by Joanne Stawik, seconded by Karen Stephens. Roll taken and **MOTION CARRIED.**

This meeting is convened to consider the Second Amendment to the Redevelopment Plan and Project and the amendment of the Balmoral/ Pearl TIF District No. 8 Redevelopment Project Area and the confirmation of tax increment allocation financing therefor.

This TIF is the north and south side of Balmoral with restaurants, new hotel and Dave & Busters. This TIF was amended last year to add 12 years. The area is generally located north of Impact Field, east of Pearl Street and west of the Tollway. Current improvements consist of an office building and associated parking structure. It has potential for a key location given potential expansion of the Fashion Outlets of Chicago and other new projects located south of the amended area.

A map of TIF #8 was given to all for their perusal. The qualifying factors for this redevelopment are site improvements, driveways, inadequate utilities, obsolescence, deterioration, deleterious land-use, etc...

A public hearing is scheduled for November 14, 2018 at 9:30 a.m. in the Rosemont Village Hall Board Chambers, 9501 W. Devon Avenue, Rosemont, IL 60018. No action will be taken, with the earliest, in December or January.

A question from Sean Sullivan was asked with regard to when this area was designated. Mr. Rychlicki said at least 30 years ago and he could not speak to this question.

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Village Attorney, John Donohue spoke of the removal of portion of TIF #3 with an ordinance designating an eighth amended redevelopment project area for Village of Rosemont's River Road TIF #3 redevelopment project area. The second amendment would include property added, with the third amendment Tax Increment for this district.

Mr. Rychlicki said he would publish and send notices prior to the Public Hearing. If any disagreement occurs, the TIF states it would have to be in writing or no action would be taken. Any changes to the plan with the Village Board making the final decision.

Bradley Stephens, Chairman, made a motion to recommend the Second Amendment of the Redevelopment Plan and Project for the Village of Rosemont Balmoral/Pearl TIF District No. 8 Redevelopment Project Area.

No other business to come before the meeting, a motion by Bradley Stephens, Jr. recommended a motion to adjourn with a second by Karen Stephens. Roll called and **MOTION CARRIED.**

Meeting adjourned at 10:15a.m.

Respectfully submitted,

Joanne Stawik