

**Joint Review Board
Annual Meeting
TIF #6, North Ardmore/Vermont, Redevelopment Project Area
Minutes from December 17, 2018**

Call Meeting to Order: Meeting was called to Order by Scott Helton at 4:06 p.m. and it was agreed that one roll call would relate to all TIF agenda's for the duration of this meeting. The motion was made and all agreed, motion passed with all ayes.

Roll Call: Present were the following representatives:
Village of Villa Park: Village Manager Richard Keehner, Finance Director Kevin Wachtel, Economic Development Director Jan Fiola; High School District 88: Scott Helton and Ed Hoster; School District 45: Patricia Volling. Village Attorney: James Binninger. Public Member, Rae Rupp Srch.

No representation for DuPage County, Addison Township, York Township or the College of DuPage #502.

Elect or Re-elect Public Member: Motion was made by Jan Fiola to elect/re-elect Rae Rupp Srch for Public Member and seconded by Rich Keehner. Passed with all ayes.

Elect or Re-elect Chairperson: Motion made by Jan Fiola for Scott Helton to act as Chairperson, seconded by Kevin Wachtel. Passed with all ayes.

Public Comment: There was inquiry as to the status of development. Currently the village is meeting with several different developers to construct a large mixed-use development.

Status of TIF Fiscal Year 2018: TIF #6, North Ardmore/Vermont started in 2014. Reporting fiscal year revenue: \$36,797. Total expenditures: \$2,273. Net income receipts \$34,524 with a balance of (\$359,725).

The project area was designated in 2014 with the Base EVA of \$2,234,455; the reporting fiscal year EAV is: \$2,738,455. The expenditures were legal and Audit \$2,273.

Discussion: There has been no real activity in this TIF. Currently the property is on the market with few developers interested. Developers have expressed interest to "re-TIF" the area or obtain a TIF Extension. Currently this TIF is in the negative numbers.

Currently the area is a PUD (Planned Unit Development) and zoned properly for a large mixed-use multifamily development. This TIF has a shortened fiscal year as the village is converting to a calendar year in 2019.

Adjournment: At the conclusion of all TIF agendas, the motion to adjourn the meeting made by Jan Fiola and seconded by Patricia Volling. The motion passed with all ayes. The meeting adjourned at 4:09 p.m.

Respectively submitted by,

Pat Boksha