

**Joint Review Board
2020 Annual Meeting
TIF #4, St. Charles Road, Redevelopment Project Area
Minutes from January 10, 2022**

Call Meeting to Order: Meeting for review of fiscal year 2020 was called to order by Patrick Burke at 4:16 p.m. and roll call was taken.

Roll Call: Present were the following representatives:

Village of Villa Park: Village Attorney Kathleen Field-Orr, Finance Director Marlene Scheibl, Interim Finance Director Charles Howard, Economic Development Director Patrick Burke; High School District 88 Ed Hoster, Addison Township Teresa Carroll, DuPage County Jessica Infelise, School District 45 Tony Palmisano and Jeff Eagan and Public Member, Rae Rupp Srch.

No representation for York Township, College of DuPage #502, Lombard Park District, Villa Park Library, Addison Park District and Addison School District 4.

Elect or Re-elect Public Member: Motion was made by Patrick Burke to elect/re-elect Rae Rupp Srch for Public Member and seconded by Tony Palmisano. Passed with all ayes.

Elect or Re-elect Chairperson: Motion made by Rae Rupp Srch for Patrick Burke to act as Chairperson, seconded by Jessica Infelise. Passed with all ayes.

Public Comment: None.

Status of TIF Fiscal Year 2020: TIF #4, St. Charles Road started in 2009. Reporting fiscal year revenue is: \$2,689,975. Total expenditures: \$2,249,183. Net income receipts \$440,792.

Expenditures were:

Studies, Surveys and Development: \$2,400.

Audit and legal fees: \$4,020.

Property Demo and Maintenance \$31,761.

Renovations and Rehabilitation \$22,787.

Property Taxes 100 & 110 S. Villa \$33,323.

Purchase of 100 & 110 S. Villa \$2,154,892.

The project area was designated in 2009 with the Base EAV of \$2,972,710; the reporting fiscal year EAV is: \$3,372,670.

Discussion: Most of the expenditures were due to the purchase of 100-110 S. Villa Avenue. A developer has shown interest in the property. This would be a mixed use project with ample parking. A letter of intent has been approved. The developer has requested the Village consider creating a new TIF District. An eligibility study will be conducted spring, 2022.

Adjournment: At the conclusion of all TIF agendas, the motion to adjourn the meeting made by Ed Hoster and seconded by Tony Palmisano. The motion passed with all ayes. The meeting adjourned at 4:30 p.m.

Respectively submitted by,

Pat Boksha