

JOINT REVIEW BOARD
TAX INCREMENT FINANCING (TIF) DISTRICT
(DOWNTOWN SQUARE TIF)
WASHINGTON, ILLINOIS

Minutes

Friday, October 29, 2021
10:00 a.m.
Washington Fire Department
200 N. Wilmor Rd.

Present	Kristal Bachman, Jim Bremner, Brett Brown, Dan Foehrkolb, Joe Sander, Brian Tibbs, Lexie Walsh
Absent	Sheila Quirk-Bailey
Also Present	Jon Oliphant, TIF Administrator/Planning & Development Director; Aaron Paque, Planner

Call to Order Mr. Oliphant called the meeting to order at 10:02 a.m.

Election of a Chairperson A motion was made and seconded to nominate Ms. Walsh for the position of Chairman. No other nominations were offered. Motion carried unanimously.

Approval of Minutes A motion was made and seconded to approve the minutes from the October 23, 2020, meeting as presented. Motion carried unanimously.

Review Annual Report Mr. Oliphant provided an overview of the draft Annual Report for the fiscal year ending April 30, 2021. The report covered both financial and project aspects of the TIF program. Beginning and ending fund balances were discussed, including cumulative activity in the TIF fund since inception. Eight subsidies were paid during the reporting period. The City entered into six private redevelopment agreements for building renovations at various locations around the Square. An Illinois Transportation Enhancement Program (ITEP) grant application was submitted to IDOT to complete Phase II engineering and construction for a streetscape improvement on the Square but the project was not awarded funding. The next ITEP cycle figures to be in the fall of 2022. Staff will be seeking direction from the City Council on the possible submittal of a Rebuilding Downtowns & Main Streets application to DCEO to complete a portion of the streetscape project. The staff recommendation to phase any streetscape improvements would allow for greater flexibility of any funding to help attract other private redevelopment projects. The EAV slightly increased from \$2.825 million to \$2.852 million over the past year. TIF funds are currently budgeted for capital expenses, such as future infrastructure improvements to Zinser Alley, streetscape modifications, and for current and future private redevelopment expenses to businesses within the district boundaries.

Governor Pritzker officially signed a 12-year TIF extension bill in late August. This will extend the life of the TIF through December 21, 2033. It will also remove 59 parcels from the current boundaries upon the effective date of the extension. The taxing districts will receive the full proportional property tax share for those parcels that will no longer be within the TIF boundaries. There are still several possible viable public infrastructure and private redevelopment projects that would continue to enhance the Square.

Adjournment With no further business to discuss, upon a motion duly made and seconded, the meeting adjourned at 10:15 a.m.

Respectfully Submitted,

Jon R. Oliphant, AICP
Planning & Development Director