The special meeting of the Joint Review Board for the Peoria Central Business District Tax Increment Financing (TIF) District was held on Friday, April 26, 2013, at 9:30 A.M. at Peoria City Hall, Room 404, located at 419 Fulton Street, Peoria, IL 61602, with Chairperson Scroggins presiding and with proper notice having been given.

Call to Order
The meeting was called to order at 9:35 AM.

Roll Call
Roll Call confirmed that the following members were physically present: Chairperson Jim Scroggins (City of Peoria), Mark Rothert (County of Peoria), Patrick Nichting (Peoria Township), David Kinney (Peoria Public School District No. 150), and Debbie Ritschel (Public Member). (5)

Absent: Representatives from the Illinois Central Community College District No. 514 and Pleasure Driveway and Park District of Peoria. (2)

City Staff Present: Assistant City Manager Christopher Setti, Senior Development Specialist Leslie McKnight, and Assistant to the City Manager Kate Green.

Consultants Present: Maureen Barry (Ehlers) and Jeanne Lindwall (Camiros).

Public Present: Denise Molina.

Overview of the JRB Statutory Duties
Mr. Setti reviewed the Joint Review Board statutory duties. He stated the duties were to review the public record, the planning documents, the proposed Ordinances approving the Amendment to the boundaries of the Redevelopment Project Area, and the Amendment to the Redevelopment Plan and Project. He further stated that the Board was to forward a written recommendation to the City Council within 30 days of the meeting, and outlined the process for resolving any differences, should the Joint Review Board’s initial recommendation be negative. Mr. Setti
provided the Joint Review Board members with the five (5) proposed Ordinances relative to the aforementioned amendments.

Mr. Setti continued by providing an overview of the City’s desire to create a Downtown Conservation TIF District. This requires the removal of multiple parcels from the Central Business District TIF District. Mr. Setti said that this change is considered a significant amendment, which requires the City to go through the TIF process to approve the aforementioned amendments to the Central Business District TIF District.

**Overview of Proposed Amendment**

Ms. Barry of Ehlers presented the amendment to the Central Business District TIF District. She said that the consultants reviewed the original TIF plan adopted in 1986 and applied the standards that were in place at the time the TIF plan was adopted to the area remaining after the parcels in question were removed from the redevelopment project area. The study concluded that the amended redevelopment project area met the standards for TIF qualification at the time of the original study. She noted that the criteria were present and reasonably distributed throughout the redevelopment project area to the extent that the City Council could find that the redevelopment project area qualified as a conservation area TIF district and would not reasonably develop without the use of TIF. She presented a series of maps which included: the original TIF District, the parcels proposed for removal, the amended TIF District boundaries, and the overlay of the Central Business District TIF District with the proposed Downtown Conservation TIF District. Ms. Barry covered the amendment to the TIF Plan to address redevelopment within the 12 year extension to the life of the Central Business District TIF District that took place in 1997.

Member Kinney asked how the parcels that were designated for removal from the Central Business District TIF District were determined. Ms. Barry responded that TIFs are required to be contiguous, so parcels were removed from the Central Business District TIF District to be added into the proposed Downtown Conservation TIF District, so as to maintain contiguity in both TIF Districts. She also noted that it was in the City’s interest for a number of the parcels to be removed. Mr. Setti commented that the selected parcels allowed for use of the TIF increment to support development on the Riverfront.

Member Rothert asked if the amendment would create a new base for the increment. Ms. Barry said that the base values for each of the remaining parcels in the Central Business District TIF District would remain the same, but the total base valuation would be different, due to the removal of the base equalized assessed valuations (EAVs) of the parcels that were going into the Downtown Conservation TIF District. Mr. Setti commented that an evaluation was conducted on the effects the new valuation would have on the school district. He said that the school district would receive approximately $300,000 in tax revenue per year once the EAV was recalculated so as to add the EAV of the removed parcels back onto the tax rolls. He continued to say that
taxing authorities within the TIF District would receive their fair share of taxes based on the “new” EAV coming back “online.”

Ms. Barry continued to discuss the boundaries of the amended redevelopment project area which include: Adams Street to the North, the Riverfront to the South, Main Street to the East, and William Kumpf Boulevard to the West. She said that the remaining portion of the Central Business District TIF District will be reduced to 33 acres, which exceeds the requirement of 1½ acres.

Ms. Barry then turned to the timeline for the amended Central Business District TIF District. She said that a public hearing will be held on May 28, 2013. She said that the City has adopted a first reading rule, which would mandate a reading of the Ordinances no sooner than two (2) weeks after the public hearing. The earliest the first reading could take place is at the City Council meeting on June 11, 2013, with a second reading and a potential adoption of the Ordinances scheduled for June 25, 2013. She said that the amended Central Business District TIF District would then exist for the remainder of the term of the original Central Business District TIF District.

Ms. Barry discussed the criteria that must be met to establish a TIF District. She also noted updated redevelopment goals, modified program policies, replaced project costs, and added program certifications and findings that bring the amended TIF Plan into compliance with current TIF Act requirements. She also noted the individuals and groups who have participated in the TIF process, including City officials and staff, residents, and property owners.

**Public Comments**
None.

**Joint Review Board Question and Answer Period**
A question was raised about whether the eligibility requirements for a TIF district have been changed since the original Central Business District TIF District was established. Ms. Barry said that they have changed, but only minor differences, and that the amended redevelopment project area still qualifies using either set of criteria.

MOTION: Member Nichting moved to recommend that the Mayor and City Council of the City of Peoria move forward with the amendment to the boundaries of the Redevelopment Project Area for the Central Business District Tax Increment Financing District, and the amendment to the Redevelopment Plan and Project in relation thereto, and to accommodate redevelopment during the extended life of the Central Business District Tax Increment Financing District, and that the Chairperson of the Joint Review Board be hereby authorized to forward a written confirmation of the motion and vote to the Mayor and City Council, with copies of said written
confirmation to be provided to each member of the Joint Review Board. This motion was seconded by Member Ritschel. The motion was approved unanimously by roll call vote.

**Adjournment**
Member Kinney motioned to adjourn the meeting of the Joint Review Board concerning the Peoria Central Business District Tax Increment Financing District; seconded by Member Ritschel. The motion was approved unanimously by roll call vote.

The Joint Review Board Meeting adjourned at 10:02 AM.

Kate Green, City of Peoria
City Manager’s Office