The special meeting of the Joint Review Board for the Downtown Conservation Tax Increment Financing (TIF) District was scheduled for Friday, May 10, 2013, at 9:30 am at Peoria City Hall Room 404, located at 419 Fulton Street, Peoria, IL 61602, with proper notice having been given.

**Call to Order**
The meeting was called to order at 9:34 AM.

**Roll call**
Roll Call confirmed that the following members were physically present: Jim Scroggins (City of Peoria), Patrick Nichting (Peoria Township), and David Wheeler (Pleasure Driveway and Park District of Peoria). (3)

Absent: Representatives from the County of Peoria, Illinois Central Community College District No. 514 and Peoria Public School District 150. (3)

Councilmembers Present: Councilmember Denise Moore (1st District).

City Staff Present: Assistant City Manager Christopher Setti, Community Development Director Ross Black, Senior Development Specialist Susan Schlupp, and Assistant to the City Manager Kate Green.

Consultants Present: Maureen Barry and Nancy Hill (Ehlers).

Public Present: Kenneth Pflederer, Mike Everett and Denise Molina.

**Appointment of the Public Member**
Mr. Setti began the meeting by discussing the several residential buildings within the proposed TIF District including the Twin Towers. He said that a resident of Twin Towers was identified to be the Public Member for the Joint Review Board.
MOTION: Member Nichting motioned to appoint Kenneth Pflederer to represent the public on the Joint Review Board for the Downtown Conservation TIF District; seconded by Member Wheeler. The motion was approved unanimously by voice vote.

**Appointment of the Chairperson**

Discussion took place that a Chairperson needed to be appointed for the Joint Review Board for the Downtown Conservation TIF District.

MOTION: Member Nichting motioned to appoint Member Scroggins to be Chairperson of the Joint Review Board for the Downtown Conservation TIF District; seconded by Member Wheeler. Motion approved unanimously by voice vote.

**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 Eligibility Study and Redevelopment Project and Plan, as well as the Eligibility Study and the Redevelopment Project and Plan (the TIF Plan). Mr. Setti distributed copies of the draft Ordinances to the Joint Review Board members.

**Overview of Proposed Redevelopment Project Area, the Eligibility Study, and the TIF Plan**

Mr. Setti discussed the City’s efforts to revitalize downtown, but that a significant number of parcels are not included in the currently established TIF Districts. He said that the City wanted to amend the Central Business District TIF District to remove several parcels, and include the removed parcels in a new TIF district, the Downtown Conservation TIF District. He said that the proposed changes will be brought before the City Council in June with a final vote in July. He said that Ehlers was present to give a presentation to the Joint Review Board regarding the new Downtown Conservation TIF District.

Ms. Barry of Ehlers reviewed the boundaries of the proposed Downtown Conservation TIF District which include: Madison Street to the North, the Riverfront to the South, Fayette Street and Irving Street to the East, and Liberty Street to the West. She said that the size of the TIF District exceeds the required minimum size. She said that the TIF District will maintain commercial, office, residential, governmental, institutional, and recreational uses.

Ms. Barry went on to describe that TIF districts are a means to aid local governments in rehabilitating developed areas that are in need of improvements. She noted that developed areas pose challenges that green spaces do not; therefore, a TIF district can be used to incentivize the extraordinary costs that go along with redevelopment within TIF district areas. She explained the financing of a TIF district, including how base equalized assessed valuation (EAV), total EAV, and incremental EAV work in TIF districts. The incremental EAV is the difference between the
base EAV established at the time a TIF district is adopted, and the total EAV that accumulates over the lifetime of the TIF district. The incremental EAV is used to pay for eligible TIF district improvement costs.

Ms. Barry informed the Joint Review Board of the process for creating the Downtown Conservation TIF District, which included the May 10th meeting. The next steps would be the Public Hearing on June 11th, the first reading of the Ordinances on June 25th, and the second reading on July 9th, at which time the City Council could pass the Ordinances to create the Downtown Conservation TIF District. She commented that State or Federal approval is not required, and that the TIF District could last for a maximum of 23 years, but could be terminated earlier if financial obligations are paid in full.

Ms. Barry reviewed the requirements for eligibility for a TIF district. She said that six of the thirteen criteria for improved land were met for the Downtown Conservation TIF District, and that only three must be met in order for the area to qualify as a conservation area TIF district. The six criteria that were met included: obsolescence, deterioration, excessive vacancies, excessive land coverage, lack of community planning, and lagging EAV. She also noted that conservation area TIF districts require that more than 50% of the buildings in the proposed TIF district must be 35 years of age or older, and that criterion was also met by the Downtown Conservation TIF District.

Ms. Barry noted that the requirements to be considered a blighted area for vacant land within the Downtown Conservation TIF District had also been met including: obsolete platting, deterioration of structures or site improvements in neighboring or adjacent areas, and lagging EAV. While the redevelopment project area is not being qualified as a blighted area for improved land, it does meet those standards as well. She noted that adequate criteria for a conservation area and a blighted area were reasonably present and distributed throughout the redevelopment project area, to the extent that the City Council could find that the redevelopment project area qualifies as a conservation area TIF district for improved land and a blighted area TIF district for vacant land, and that the area would not reasonably redevelop without the use of TIF.

Ms. Barry also gave an overview of the TIF Plan, including: introduction and eligibility, redevelopment goals and objectives, program policies and implementation, project costs, and program certifications and findings. She stated that the project costs within the TIF Plan are actually maximum expenditure caps, rather than a budget, unless amended by the City Council. She also noted that all of the necessary participants for the TIF process have been included.

**Questions from public**

None.
Questions from board members
None.

MOTION: Member Nichting moved to recommend that the Mayor and City Council of the City of Peoria move forward with establishing the Peoria Downtown Conservation Tax Increment Financing District, and approve the Redevelopment Plan and Project in relation thereto, 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; seconded by Member Wheeler. The motion was approved unanimously by roll call vote.

Adjournment
MOTION: Member Nichting motioned to adjourn the meeting of the Joint Review Board concerning the Downtown Conservation TIF District; seconded by Member Wheeler. The motion was approved unanimously by voice vote.

The Joint Review Board Meeting adjourned at 10:00 AM.

Kate Green, City of Peoria
City Manager’s Office