

ORIGINAL

VILLAGE OF MAYWOOD
MEETING MINUTES OF THE 2011 JOINT REVIEW BOARD
MADISON STREET/FIFTH AVENUE TIF DISTRICT
HELD ON THURSDAY, JUNE 26, 2014

CALL TO ORDER

The Joint Review Board Meeting of Thursday, June 26, 2014 for the Madison Street/Fifth Avenue TIF District Fiscal Year 2011 was called to order by Mayor Edwenna Perkins, at 3:02 p.m., in the Council Chambers, 125 South 5th Avenue, Maywood, IL 60153. This meeting is called pursuant to the notice required by the Illinois Tax Increment Allocation Redevelopment Act.

Staff Attendance: David Myers, Acting Village Manager
Michael Jurusik, Village Attorney
Angela Smith, Business Development Coordinator
Mark Lucas, Village Engineer, Hancock Engineering
JoAnn Murphy, Deputy Village Clerk

INTRODUCTION OF JOINT REVIEW BOARD MEMBER REPRESENTATIVES

Mayor Perkins asked the Board Members to introduce themselves to the public.

Jim Reynolds	Triton Community College District 504
Sharon Palmer	PTHS District 209
Stan Hunnington	Director, Maywood Public Library District
Edwenna Perkins	Board President, Village of Maywood

PURPOSE OF THE JOINT REVIEW MEETING:

Mayor Perkins stated the purpose of the Joint Review Meeting is to provide the Joint Review Board members and public the opportunity to review the effectiveness and status of the redevelopment project area for Fiscal Year 2011.

ELECTION OF PUBLIC MEMBER:

It was the consensus of the Joint Review Board to remain with the nomination of Public Member, Edwin Walker, IV by a unanimous vote as voted on at the previous Joint Review Board meeting held this day for the 2011 St. Charles Road TIF.

ELECTION OF CHAIRPERSON

It was the consensus of the Joint Review Board to remain with the nomination of Chairman, Edwenna Perkins by a unanimous vote as voted on at the previous Joint Review Board meeting held this day for the 2011 St. Charles Road TIF.

APPROVAL OF THE MINUTES

MOTIONED BY MEMBER WALKER AND SECONDED BY MEMBER HUNNINGTON TO APPROVE THE MINUTES FOR THE MADISON STREET/FIFTH AVENUE TIF DISTRICT FROM JULY 31, 2013 JOINT REVIEW BOARD MEETING.

Discussion: None

Ayes: Member(s) J. Reynolds, S. Palmer, S. Hunnington, E. Perkins, and E. Walker, IV.

Nays: None

Abstain: None

Absent: Representatives from the Taxing Districts of Cook County, Forest Preserve District of Cook County, Proviso Township, School District 89, and Maywood Park District.

MOTION CARRIES**VILLAGE PRESENTATION CONCERNING THE EFFECTIVENESS AND STATUS OF 2011 MADISON STREET/FIFTH AVENUE TIF DISTRICT**

Mr. Myers gave a PowerPoint presentation to the Joint Review Board regarding the Madison Street/Fifth Avenue TIF that was created in 1997. It was created as a mixed use area for residential, commercial and industrial. The presentation included a review by Mr. Nicholas Greifer from Kane, McKenna & Associates of the Equalized Assessed Value (EAV) in the redevelopment area that somewhat matched that of other local TIF areas, with the EAV very close to where it started in 1997, TIF increment collections (\$2,164,867.00) and TIF increment expenditures (\$4,607,338.00). He also stated there was no debt service within this TIF. The improvement programs highlighted in their presentation of the Madison Street/Fifth Avenue TIF District and short and long term goals included:

Land Acquisition, Environmental Remediation and Infrastructure:

- **5th Ave. Reconstruction Project:** (Quincy St. to Oak St.) – multi-year reconstruction of roadways, curbs, gutters, and lighting with costs in FY2011 of \$1,203,000.00.
- **4th Avenue Resurfacing:** (Madison St. to Washington Blvd.) with costs in FY2011 of \$97,000.00 along with matching CDBG grant monies.

Development Incentives:

- **Maywood Market, LLC Project:** RDA costs paid to vendor in FY2011 in the amount of \$42,300.00.
- **Lillie Plaza Redevelopment:** RDA costs paid to iMark Development, LLC, for mixed use development at 901-905 S. 5th Ave., in FY2011 in the amount of \$400,000.00.

Property Acquisition and Planning Activities:

- **Steps to acquire for retail development:** 509-511 W. Madison St. (Foreclosure purchase)

Sale of Village Property

- **Redevelopment of abandoned home:** 902 S. 3rd Ave.

Façade Program

- **Renovation of key mixed use building:** 701 S. 5th Ave.

Short Term Goals:

- **Redevelopment of key retail sites:** 820 S. 5th Ave. and 500-519 S. 5th Ave.

Long Term Goals:

- **Comprehensive Plan:** Create new commercial/mixed use developments.

DISCUSSION AND REVIEW OF 2011 MADISON AVENUE/FIFTH STREET TIF REPORT SUBMITTED TO THE ILLINOIS STATE COMPTROLLER'S OFFICE AND DISTRIBUTED TO ALL AFFECTED TAXING DISTRICTS PURSUANT TO 65 ILCS 5/11-74.4-5(d)

Chairman Perkins stated the 2011 Annual TIF Report for the Madison Street / Fifth Avenue TIF District was sent to each taxing body and made available for the public's inspection. She stated the Annual TIF Report shows a summary of income into the TIF Districts, a summary of expenses of the TIF District, and a summary of any projects on the horizon not discussed by staff previously.

Mr. Greifer restated the Madison Street/Fifth Avenue TIF produced revenues in the amount of \$2.1 million and expenditures in the amount of \$4.6 million which included infrastructure and project base cost. Information regarding the Annual Madison Street/Fifth Avenue Road TIF District is available in Clerk's Office for review.

MOTIONED BY MEMBER WALKER AND SECONDED BY MEMBER REYNOLDS TO ACKNOWLEDGE RECEIPT BY THE JOINT REVIEW BOARD OF THE 2011 ANNUAL TIF REPORT FOR THE MADISON STREET/FIFTH AVENUE TIF DISTRICT.

Discussion: None

Ayes: Member(s) J. Reynolds, S. Palmer, S. Hunnington, E. Perkins, and E. Walker, IV.

Nays: None

Abstain: None

Absent: Representatives from the Taxing Districts of Cook County, Forest Preserve District of Cook County, Proviso Township, School District 89, and Maywood Park District.

MOTION CARRIES

PUBLIC COMMENTS:

Comments, questions or concerns were raised by I. Brandon, D. Lane-Thomas, and C. Ealey-Cross. C. Ealey-Cross distributed handouts to the Board. All concerns were duly noted. Mr. Myers, Attorney Jurusik, Mr. Greifer, Ms. Smith, Mr. Reynolds, Mr. Walker, Mr. Hunnington and Ms. Murphy responded to their concerns.

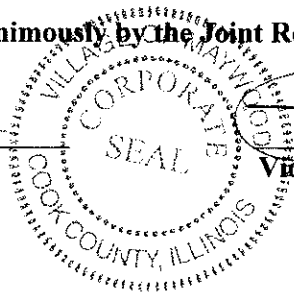
ADJOURNMENT:

MOTIONED BY MEMBER WALKER AND SECONDED BY MEMBER HUNNINGTON TO ADJOURN THE JOINT REVIEW BOARD MEETING FOR THE 2011 MADISON STREET/FIFTH AVENUE TIF DISTRICT.

The vote was affirmed unanimously by the Joint Review Board at 3:35p.m.




Edwenna Perkins, Mayor Viola Mims, Village Clerk



- cc: Edwenna Perkins, Mayor
- Viola Mims, Village Clerk
- David Myers, Acting Village Manager
- Michael Jurusik, Village Attorney
- Board Members: J. Reynolds, S. Palmer, S. Hunnington, E. Walker, IV