
MEMORANDUM

TO: Mark Franz, Village Manager *3*
FROM: Kristen Schrader, Assistant to the Village Manager – ADM *W*
DATE: February 6, 2013
RE: Roosevelt Road TIF District – Consultant Recommendation



Background

At the December 2012 Board Workshop, the Village Board discussed the possibility of determining if a portion of Roosevelt Road was eligible to be designated a TIF District via an eligibility study. Based on discussion and feedback from the Village Board, Village staff moved forward seeking proposals from two firms for TIF District Designation services, including the TIF eligibility study.

Issues

Both Ehlers and Kane McKenna expressed interest in working with the Village on this potential TIF District, and submitted proposals. Below is the breakdown of costs for each firm.

<u>Firm</u>	<u>Feasibility Study</u>	<u>Redevelopment Plan/Adoption of Project</u>	<u>Housing Study</u>	<u>Total</u>
Ehlers	\$14,000	\$14,000	\$10,000	\$38,000
Kane McKenna	\$9,000	\$15,000	\$5,000	\$29,000

Based on these proposal costs, staff recommends approving an agreement with Kane McKenna and Associates for TIF District Adoption Services, at a cost of \$29,000. Should the Board approve the proposed agreement with Kane McKenna, staff would begin working with the firm immediately to conduct the eligibility study. The eligibility study is anticipated to take approximately 1 to 1.5 months to complete. Should the eligibility study determine that this portion of Roosevelt Road is eligible for TIF Designation, the Village would continue working with Kane McKenna on the Redevelopment Plan, Housing Study and final project adoption, which should take approximately 4 to 5 months.

Action Requested

This item will be presented to the Village Board via the consent agenda on February 11, 2013:
Ordinance No. _____, an Ordinance Approving an Agreement between the Village of Glen Ellyn and Kane McKenna and Associates, Inc. for Tax Increment Financing Consultant Services.

Recommendation

It is recommended that the Village Board consider approval of an agreement between the Village and Kane McKenna for Tax Increment Financing Consultant Services.

Attachments

- Proposed TIF District Boundaries

Roosevelt Road TIF Boundaries

