

A-6G

MEMORANDUM

TO: Mark Franz, Village Manager
FROM: Kristen Schrader, Assistant to the Village Manager
DATE: May 21, 2013
RE: TIF Roosevelt Road Public Meeting

KS



Background

Since February 2013, the Village has been considering the creation of a Tax Increment Financing (TIF) District for a portion of Roosevelt Road. The Village has considered the creation of a TIF District on Roosevelt Road as portions of it have struggled with a lack of private development over the years, creating a variety of vacancies and long range planning deficiencies. The creation of a TIF District is necessary to remedy these deficiencies with public/private partnerships, and will also assist the Village in continuing its proactive economic development efforts.

Issues

The next step in the designation of a TIF District is conducting a public meeting during which the public would have the opportunity to learn more about the proposed district, and provide any public comments. This meeting has been set for Monday, June 17 at 7 p.m. in the Civic Center. Per the requirements of the TIF Act, the Village will send out notices of this upcoming meeting to all property owners and residents located within the proposed district, as well as all taxing bodies within the boundaries. In order to officially set this meeting, the Village Board will be asked to consider the attached resolution setting the date and time of this public meeting at the upcoming Board Meeting on Tuesday, May 28.

Also attached is a tentative timeline developed by Kane McKenna for the adoption of the TIF District. This timeline may be adjusted as we move forward with the TIF District adoption process, but provides a solid outline as to the steps required to create the TIF.

Action Requested

This item will be presented to the Village Board via the consent agenda on May 28, 2013:

Resolution No. _____, A Resolution Concerning a Public Meeting to be Conducted as Required by the Tax Increment Allocation Development Act.

Recommendation

I recommend that the Resolution setting the date and time for the proposed Roosevelt Road TIF District public meeting be approved.

Attachments

- Resolution with Exhibits (including boundary map)
- Updated TIF District Draft Timeline

cc: Staci Hulseberg, Planning and Development Director
Kevin Wachtel, Finance Director
Christina Coyle, Assistant Finance Director
Michele Stegall, Village Planner

**VILLAGE OF GLEN ELLYN
DUPAGE COUNTY, ILLINOIS**

RESOLUTION NO. _____

**A RESOLUTION CONCERNING A PUBLIC MEETING TO BE CONDUCTED AS
REQUIRED BY THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT**

**ADOPTED BY THE
VILLAGE BOARD OF TRUSTEES
OF THE
VILLAGE OF GLEN ELLYN
THIS __. DAY OF _____, 2013**

**VILLAGE OF GLEN ELLYN
DUPAGE COUNTY, ILLINOIS**

RESOLUTION NO. _____

**A RESOLUTION CONCERNING A PUBLIC MEETING TO BE CONDUCTED AS
REQUIRED BY THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT**

WHEREAS, the Village of Glen Ellyn, DuPage County, Illinois (the "Village") is studying the possible designation of certain real property located in the Village (the "Property") as described on Exhibit A attached hereto and incorporated herein by reference as a "redevelopment project area" as that term is defined in the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (the "Act"); and

WHEREAS, one of the purposes of the redevelopment plan for the proposed redevelopment project area may reasonably be expected to result in the displacement of residents from ten (10) or more inhabited residential units; and

WHEREAS, where it is reasonably expected that the proposed redevelopment project area may result in the displacement of residents from ten (10) or more inhabited residential units, Section 11-74.4-6(e) of the Act, 65 ILCS 5/11-74.4-6(e), requires the Village to conduct a public meeting (the "Meeting") for the purpose of enabling the Village to advise the public, taxing districts having real property in the proposed redevelopment project area, taxpayers who own property in the proposed redevelopment project area and residents in the area as to the Village's possible intent to prepare a redevelopment plan and designate a redevelopment project area and to receive public comment; and

WHEREAS, it is in the best interests of the Village to take the actions set forth below:

NOW, THEREFORE, BE IT RESOLVED by the Village Board of Trustees of the Village of Glen Ellyn, DuPage County, Illinois, pursuant to the Act and the Village's home rule powers, as follows:

SECTION 1: The statements set forth in the preamble to this Resolution are found to be true and correct and are adopted as part of this Resolution.

SECTION 2: Ms. Staci Hulseberg, the Director of the Planning and Development Department, is hereby designated as the municipal official who is authorized to set the time and

place of the Meeting without the necessity of further resolution or ordinance of the Village and who shall conduct the Meeting; provided, however, that the Meeting shall be held at least 14 business days prior to the mailing of those notices described in Section 11-74.4-6(c) of the Act.

SECTION 3: Notice of the Meeting, substantially in the form attached hereto as Exhibit B and incorporated herein by reference (the "Notice"), shall be given by mail not less than 15 days prior to the date of the Meeting. The Notice shall be sent by certified mail to all taxing districts having real property in the proposed redevelopment project area and to all entities that have registered with the Village pursuant to Section 11-74.4-4.2 of the Act. The Notice shall also be sent by regular mail to each residential address and the person or persons in whose name property taxes were paid on real property for the last preceding year located within the proposed redevelopment project area.

Passed by the Village Board of the Village of Glen Ellyn, Illinois, this _____ day of _____, 2013.

Ayes:

Nays:

Absent:

Approved by the Village President of the Village of Glen Ellyn, Illinois, this _____ day of _____, 2013.

Village President of the
Village of Glen Ellyn, Illinois

Attest:

Village Clerk of the
Village of Glen Ellyn, Illinois

EXHIBIT A

DESCRIPTION OF BOUNDARIES OF PROPOSED REDEVELOPMENT PROJECT AREA

The RPA is a contiguous area generally described as parcels along Roosevelt Road, the first part of which is between Route 53 and Park Boulevard, and the second part is between Park Avenue and Main Street. The first portion includes parcels bounded on the north by Roosevelt Road, on the east by Route 53, on the south by Pershing and Taft Avenues and on the west by Park Boulevard; this area also includes parcels along the northeast corner of Park Avenue and Roosevelt Road. The second portion of the RPA includes parcels bounded on the east by Park Boulevard, on the south by Roosevelt Road, on the west by Main Street and on the north by approximately Park Plaza as if extended to Main Street. Adjacent rights of way are also included.

Roosevelt Road TIF Boundaries

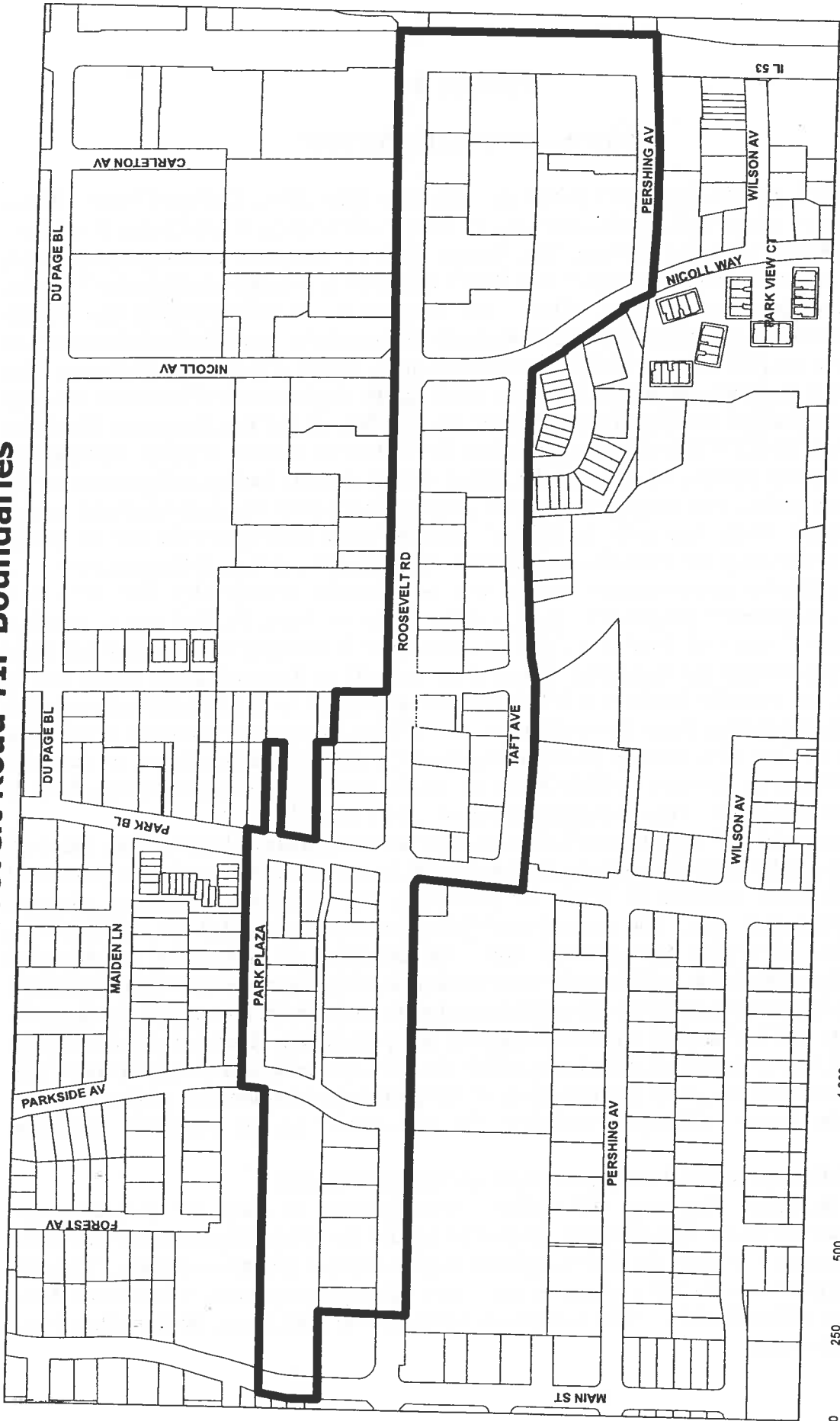


EXHIBIT B

NOTICE OF PUBLIC MEETING

NOTICE IS HEREBY GIVEN that the Village of Glen Ellyn, DuPage County, Illinois (the "Village") DuPage hold a public meeting on June 17, 2013 at the Civic Center, 535 Duane Street, Glen Ellyn, Illinois at 7:00 pm. The Village desires to designate certain property within the Village as a redevelopment project area (RPA) and adopt a redevelopment project and plan for the redevelopment project area. One of the purposes of the redevelopment plan for the proposed redevelopment project area may reasonably be expected to result in the displacement of residents from ten (10) or more inhabited residential units. Where it is reasonably expected that the proposed redevelopment project area may result in the displacement of residents from ten (10) or more inhabited residential units, Section 11-74.4-6(e) of the Tax Increment Allocation Financing Act, 65 ILCS 5/11-74.4-6(e), requires the Village to conduct a public meeting (the "Meeting") for the purpose of advising the public, taxing districts having real property in the redevelopment project area, taxpayers who own property in the proposed redevelopment project area and residents in the area as to the Village's possible intent to designate the redevelopment project area and to adopt the redevelopment project and plan and to receive public comment.

The proposed redevelopment project area is generally bounded by: The RPA is a contiguous area generally described as parcels along Roosevelt Road, the first part of which is between Route 53 and Park Boulevard, and the second part is between Park Avenue and Main Street. The first portion includes parcels bounded on the north by Roosevelt Road, on the east by Route 53, on the south by Pershing and Taft Avenues and on the west by Park Boulevard; this area also includes parcels along the northeast corner of Park Avenue and Roosevelt Road. The second portion of the RPA includes parcels bounded on the east by Park Boulevard, on the south by Roosevelt Road, on the west by Main Street and on the north by approximately Park Plaza as if extended to Main Street. Adjacent rights of way are also included.

The purposes of designating the redevelopment project area are as follows: The proposed adoption of the redevelopment project and plan provide for the Village to implement a series of actions to facilitate commercial, retail, or mixed-use redevelopment within the proposed redevelopment project area. The contemplated Village actions include, but are not limited to, implementation of a plan that provides for: the attraction of investment to redevelop underutilized properties and buildings; the construction of public improvements (including street and sidewalk improvements; utility improvements; signalization, traffic control and lighting; off-street parking; and landscaping and beautification); site preparation, clearance and demolition; rehabilitation; redevelopment of mixed-uses within the RPA, and related professional costs. The Village would realize the goals and objectives of the proposed redevelopment project and plan through public finance techniques including, but not limited to, tax increment allocation financing.

The following is a brief description of tax increment financing:

Tax Increment Financing (TIF) allows municipalities to carry out redevelopment activities on a local basis. The technique is used to pay for the public improvements and other activities necessary to prepare the Redevelopment Project Area for private investment. Through TIF, a community captures the increase in local real estate property taxes which result from redevelopment within the RPA. This increase in taxes may be used to pay for the public costs involved in the project.

Under TIF, the current Equalized Assessed Valuation (EAV) of all taxable real estate within the designated area is identified by the County Clerk as of the date of the Village's adoption of the TIF ordinances. This is the base EAV. Taxes are levied on the base EAV in the RPA and such taxes are distributed to all taxing districts including: the Village, the County, school districts, township, etc. However, the growth in property tax revenues as a result of the private investment which increases the EAV in the RPA, the "tax increment" is then deposited into a "special tax allocation fund". These funds are then used to pay for the public investment made in the RPA (also referred to as the TIF District).

The Village's Director of Planning and Development can be contacted for additional information about the proposed redevelopment project area by phone at (630) 547-5250 and by mail to the Civic Center, 535 Duane Street Glen Ellyn, Illinois 60137. All comments and suggestions regarding the development of the area to be studied should be directed to Ms. Staci Hulseberg.

All interested persons will be given an opportunity to be heard at the public meeting.

STATE OF ILLINOIS)
)
COUNTY OF DUPAGE)

SS.

CERTIFICATE

I, the undersigned, certify that I am the duly qualified and acting Village Clerk of the Village of Glen Ellyn, DuPage County, Illinois (the "Village"), and as such, I am the keeper of the records and files of the Village and of the Village's President and Village Board of Trustees.

I further certify as follows:

Attached to this Certificate is a true, correct and complete copy of the Village of Glen Ellyn Resolution No. ____, entitled:

A RESOLUTION CONCERNING A PUBLIC MEETING TO BE CONDUCTED AS REQUIRED BY THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT

This Resolution was passed and approved by the Village's Village Board of Trustees on _____, 2013.

Given under my hand and official seal at the Village of Glen Ellyn, DuPage, County, Illinois, this _____ day of _____, 2013.

Village Clerk of the
Village of Glen Ellyn, Illinois

(SEAL)

**VILLAGE OF GLEN ELLYN
PROPOSED MAIN STREET/ROOSEVELT ROAD TIF DISTRICT
DRAFT TIMETABLE dated 5/2/13***

Note: Timing will also be dependent upon Village review of meeting dates

Timing and Status

Week of – (unless noted)

Task

- | | |
|----------------------|--|
| 1) March 4 - 11 | Village staff and Kane, McKenna begin due diligence regarding TIF Eligibility Report. |
| 2) March 18 | Village Attorney and Kane, McKenna prepare Feasibility Resolution. |
| 3) April 1 – April 8 | First Draft TIF preliminary boundaries and qualification memo prepared by Kane, McKenna. |
| 4) April 8 - 15 | Village sends comments to Kane, McKenna regarding draft TIF Eligibility Report. Kane, McKenna begins preparation of housing impact study and TIF plan. |
| 5) April 8 - 15 | Kane, McKenna provides draft Public Meeting Notice to Planning and Development Department. |
| 6) April 15 | Village staff prepares memo and packet for Village Board including Feasibility Resolution for consideration. |
| 7) April 15 | Kane, McKenna and Village Attorney provide staff with draft copies of Interested Parties Ordinance, Registry and Rules to Village (if needed). |
| 8) April 29 | Village Board considers Housing Impact Feasibility Resolution. Village staff mails copy to affected taxing districts. |

* Many tasks show a range of dates, typically for an entire week. Timing will be revised/refined as we select specific dates for key tasks, such as those requiring Village Board action. These key dates will then require adjustment in dates of other tasks, such as those requiring notices.

Timing and Status

Task

- 9) May 6 to May 13 TIF legal description and boundary maps provided by the Village.
- 10) May 6 to May 13 Village staff provides TIF budget, proposed project EAV estimates, and land uses to Kane, McKenna for TIF Plan.
- 11) May 13 Kane, McKenna and Village staff identify residential addresses within the TIF and within 750 feet of the proposed boundaries.
- 12) May 28 Village Board and Planning and Development Director set date for Public Meeting.
(actual date)
- 13) May 29 Village and Kane, McKenna send Public Meeting notices.
(actual date)
- 14) June 2 Preparation for Public Meeting (Kane, McKenna and Village Staff).
- 15) June 2 KMA sends Village revised draft TIF Plan (including housing impact study) and TIF Eligibility Report ready to be sent to Village Board for review.
- 16) Optional Village holds preliminary meeting with taxing districts and business/local groups to provide information regarding the proposed TIF District and the Village's plans for the area.
To be determined
- 17) June 17 Public Meeting: review of TIF "basics" and Village's plans for the area.
(actual day)
- 18) June 17 Village Attorney prepares draft resolution authorizing TIF Public Hearing. Village staff reviews.
- 19) June 27 Draft TIF Plan and TIF Eligibility Report must be on file at Village's Clerk's office.
(actual date)

Timing and Status

Task

- 20) July 8
(actual date) Village Board adopts TIF Public Hearing resolution.

- 21) July 12
(actual date) Notice of Public Hearing sent by Village staff to affected taxing districts and IDCEO by certified mail. Notice of availability of interested parties registry and public hearing date sent to all residential addresses within 750 feet of the TIF boundaries.

- 22) July 15 Kane, McKenna and Village Attorney prepare three draft TIF ordinances for Village staff review. Village staff prepares materials for JRB review.

- 23) July 31
(actual day) **First meeting of the Joint Review Board. The JRB reviews the planning documents and proposed ordinances regarding the proposed TIF District.**

- 24) July 31 to
August 31 The JRB shall make an advisory, **non-binding recommendation.**

- 25) August 5 Village staff updates taxpayer list to include identification of delinquent taxpayers and if taxes are delinquent, taxpayers of record for the last three years.

<u>Timing and Status</u>	<u>Task</u>
26) August 12	<u>Village publishes Notice of Public Hearing</u> in two (2) editions of local newspaper.
27) August 12	<u>Village and Kane, McKenna sends Notices of Public Hearing</u> to all property taxpayers of record in the proposed TIF District, all residential addresses, and interested parties.
28) September 9 (actual date)	The municipality holds the <u>public hearing</u> for the proposed TIF District.
29) September 16	Village Attorney prepares three draft TIF ordinances for Village staff review and comments.
30) September 16	Village staff prepares memo to Village Board and provide TIF ordinances to Village Board for review.
31) September 23 (actual date)	No earlier than 14 days after the public hearing, the Village Board may introduce and <u>adopt the three ordinances</u> necessary to adopt the TIF Plan, establish the Redevelopment Project Area and to adopt tax increment financing.