

**ARTHUR INDUSTRIAL TAX INCREMENT FINANCING DISTRICT
JOINT REVIEW BOARD
NOVEMBER 13TH, 2013 MINUTES**

CALL TO ORDER

Mike Hoffman from Teska Associates, Inc. called the meeting to order at 6:00 p.m.

ATTENDANCE

Those present included:

Mike Hoffman, Teska Associates, Inc (Village TIF Consultant)
Mayor Matt Bernius, Village of Arthur
James Aikman, Village of Arthur
Larry Miller, Village of Arthur
Monica Miller, School District #305
Jake Kamm, School District #305
Richard Hein, Arthur Fire District
Terry Ferchow, Bourbon Township
Mary Kingery, Bourbon Township
Steve Helton, Bourbon Township

APPOINTMENT OF ARTHUR RESIDENT REPRESENTATIVE TO THE JRB

Bob Doan was elected as the Resident Representative to the JRB.

APPOINTMENT OF JRB CHAIRMAN

Mayor Matt Bernius was elected as the JRB Chairman.

PRESENTATION OF TIF PLAN

Mike Hoffman from Teska Associates, Inc. presented a power point presentation (attached) of the proposed TIF District and Redevelopment Plan which identified the purpose and intent of the proposed TIF District. With the establishment of the TIF District the Village would set a "base" property value and any development after this base is set becomes the "increment" which is used for additional capital investment within the established TIF District area. Mr. Hoffman outlined the proposed area which includes 345 acres including industrial property along Progress Street, the downtown, and property to the west and south including MasterBrand cabinets, the Arthur Home, and property along the south side of Route 133 including the High School and Fairgrounds. The goal of the Redevelopment Plan is to spur industrial and commercial development and redevelopment that will generate local jobs and expand the tax base.

The consultants and the Village have concluded that the Project Area meets the statutory requirements for a Conservation Area based on the fact that over 50% of the structures are over 35 years of age and the area exhibits deterioration of buildings and surface improvements, obsolescence, inadequate utilities, and lack of community planning as defined in Statues.

Mr. Hoffman noted that a couple of parcels in Moultre County (south of Route 133) were not yet annexed into the Village and would need to be annexed prior to

adoption of the TIF. If the property owner decides not to annex, then those parcels would be removed from the TIF.

Mr. Hoffman also noted that the ordinances to define the TIF project area, adopt the redevelopment plan, and create the TIF are available for review by members of the JRB or the public.

DISSCUSSION:

- It was noted that the maps incorrectly labeled Union Street as Maple Street.
- Concern was expressed regarding the timing of the TIF. Assuming the TIF public hearing is closed on December 16th, the Village will have 90 days to adopt the TIF. The earliest date the TIF could be adopted would be the Jan. 6th, 2014, but given potential annexations adoption will likely occur towards the end of the 90 day period (in March).
- Several members asked when the base EAV would be established. This will occur when the Village adopts the TIF and the then current assessed values (likely 2013).
- Mayor Bernius explained to the Board how the boundaries of the TIF were determined. Several community meetings were held, and it was agreed to include key industrial areas, the downtown, and key community uses such as the elementary school and high school, fair grounds, and fire station. The TIF does not extend out Route 133 to CHI Overhead Doors as it was not needed and any connection would have to include numerous homes.
- The School District representatives expressed some concern on the impact of the TIF over the anticipated 23 year life of the district. Mr. Hoffman noted that new residential development, and thus new students, was unlikely within the TIF. He mentioned that if new students are generated, the State Statute has a provision that will compensate the School District from the TIF based on a pre-defined formula. Mr. Hoffman offered to e-mail a copy of that formula to the School District representatives. He also explained that one of the key principals of TIF is the "but for" provision, which essentially suggests that if incentives are not provided, redevelopment or new development would not occur within the TIF.
- Chairman Burnius asked if members were ready to vote tonight, or if they would like to reconvene at a specific date. Mr. Hoffman reminded members that they would be voting on if the plan met statutory requirements only. If their respective taxing body was opposed to or had specific concerns regarding the TIF, they could express those concerns at the public hearing.

JRB ACTION:

Steve Helton moved and Matt Bernius seconded the following motion:

Having reviewed the planning documents and proposed ordinances approving the redevelopment plan, we find that the Arthur Tax Increment Financing District Number One redevelopment project area and redevelopment plan satisfies the plan requirements, the eligibility criteria, and the objectives of the TIF Act. The

minutes of the Joint Review Board shall serve as the written report documenting this JRB recommendation.

Chairman Bernius called for a roll call vote:

Bourbon Township: Yes
Arthur Fire Protection District: Yes
Arthur Resident Representative: Yes
School District #305: Yes
Village of Arthur: Yes

Vote: 5 Yes, 0 No – Motion approved

ADJOURNMENT

The meeting adjourned at 6:47 p.m.

Minutes respectfully submitted by Mike Hoffman