MINUTES OF THE ANNUAL MEETING OF THE JOINT REVIEW BOARD (JRB)
FOR THE VILLAGE OF WHEELING
TOWN CENTER II - REDEVELOPMENT PROJECT AREA

Friday, August 25, 2017
Board Room
2 Community Boulevard
Wheeling, Illinois 60090

The meeting was called to order at 10:17 a.m.

On roll call the following members of the Joint Review Board were present:

Indian Trails Public Library	Susan Beal
School District #21	Mary Werling
Wheeling Park District	Matt Wehby
School District #214	Cathy Johnson
Village of Wheeling	Michael Mondschain

The following members were not present:

Wheeling Township
Community College #512
Cook County
Public Member

Also in attendance from the Village of Wheeling were Brian Smith, Assistant Finance Director; Michael Marro, Accountant; Angela Peters, Financial Services Coordinator; and John Melaniphy, Director of Economic Development.

In compliance with the statutes of the State of Illinois, the Annual TIF JRB Meeting was held for the purpose of reviewing the effectiveness and status to date of the TIF redevelopment project areas.

Mr. Mondschain asked for a motion to appoint a Chairperson for the meeting. Ms. Werling made a motion to appoint Michael Mondschain. Ms. Johnson seconded the motion. All were in favor and the motion passed.

It was noted by Chairman Mondschain that there was no public member in attendance.

Chairman Mondschain then began his review of the 2016 Annual Tax Increment Finance Report by stating that this TIF District was created in 2014.

Section 3.1 shows that there was a fund balance at the beginning of the reporting period of $3.8 million. There was only $58,000 of property tax increment that came in during the year. And, the $6.5 million listed under Bond Proceeds, actually reflects two TIF Notes that were issued to the developers of Northgate Crossing as a development incentive to build the project. There were expenditures of $8.9 million and a fund balance at the end of the year of $1.9 million. There is a projected deficit moving forward of $8 million.

Section 3.2 A, listed expenditures for salaries and legal services. There was a $500,000 transfer to the Crossroads TIF for the TIF Note payoff as discussed previously. There were also expenditures related to the Community Boulevard intersection and pipeline project; the Wheeling Town Center traffic review; and the Northgate Crossings plan review.

Chairman Mondschain asked Mr. Melaniphy to provide an update of the progress at the Town Center TIF. Mr. Melaniphy explained that there is over $200 million in development underway in the Town Center. Reva Development, Northgate Crossings is a 288 unit apartment development; nine buildings with 32 units per building. They are already over 80% leased. That project has done extremely well. There was an official ground breaking for the Wheeling Town Center, which is a $110 million mixed use project, with 100,000 square feet of retail space and almost 300 residential apartment units. They are well under way and are working on the parking garage, which will be wrapped by an apartment building. The Whitley, is a senior memory care and congregate care facility, with about 102 units. It is fully enclosed and will hopefully be completed by the end of this year. We are working with two developers for the northwest and northeast corners of Dundee and Northgate Parkway. Those would also be mixed use projects with residential and retail space. So, it appears that the Town Center and Northgate Crossings have been a real catalyst for future development. We had a big spread in Crain's Chicago Business regarding our transit oriented development in Wheeling, which has brought a lot of interest from other developers. We are extremely happy with how things are developing here after many years of a slow start. Mr. Melaniphy then invited questions from the JRB.

Ms. Johnson asked if he could pass along the Crain's article. Mr. Melaniphy stated that he would provide copies today.

Chairman Mondschain continued his review of Section 3.2A, Item 3, indicating that the Village had spent money on an easement at 272 W. Dundee Road, which is another area the Village is attempting to develop. He asked Mr. Melaniphy if he had any information to pass along regarding this particular parcel. Mr. Melaniphy replied that this particular easement was an integral part of the Community Boulevard signalization.

Moving on to Item 5, Chairman Mondschain stated that the cost to relocate the West Shore Pipeline was $763,645. Mr. Melaniphy added that the cost was shared by the developer. Chairman Mondschain then stated that there were costs associated with the Community Boulevard intersection improvements and signalization. There was $147,000 spent on the Community Boulevard/Northgate Parkway bridge for engineering costs; comp storage credits of $241,000; money paid to the State Treasurer for the Dundee Road/Route 83/McHenry Road lighting project; tree removal at the Town Center project; and LED street signs.

Item 8 shows the $6.5 million for the TIF Note issuance for Northgate Crossings.

Section 3.2B lists the vendors paid in excess of $10,000.

Chairman Mondschain indicated that Section 3.3 listed the TIF Note issuance and the description of expected future costs related to administration; the façade program; Wolf Road reconstruction costs; a detention basin project at Saint Joseph the Worker Church; additional pipeline relocation costs; the Northgate Parkway/Dundee Road signal upgrade; and the Town Center Development storm sewer project . After listing the projects, Chairman Mondschain asked if there were any questions related to the projects.

Mr. Wehby asked for more details regarding the detention basin project at Saint Joseph the Worker Church.

Chairman Mondschain explained that he did not have specifics regarding the project, but could get the information and provide it to the JRB members through email. He then asked Mr. Melaniphy if he had additional information.

Mr. Melaniphy stated that the project is intended to improve the storm water management in the area and specifically behind the church. This would help with redevelopment in the area as well as addressing MWRD considerations.

Once again, Chairman Mondschain stated that he would provide additional information through email.

Section 4, showed no property was acquired within the TIF.

The following page lists the investment that has taken place.

Chairman Mondschain stated that Section 6, shows the growth in the EAV and added that for 2016 it is up to $42.8 million. He went on to explain that the same reports; letters and statement of activities undertaken in the TIF District are attached to this report.

He explained that for transparency purposes Attachment E includes several resolutions and ordinances passed by the Village Board pertaining to development in the Town Center II TIF District.

Chairman Mondschain asked for a motion to approve the Minutes of the August 24, 2016 meeting of the JRB for the Town Center II Redevelopment Project Area. A motion was made by Ms. Johnson; seconded by Ms. Werling. All were in favor and the motion carried.

Chairman Mondschain continued by stating that copies of the TIF Notes that had been issued for Northgate Crossings are attached to the report. He added that also attached to the report are the financial statements.

Chairman Mondschain then asked for a motion to approve the project area report. A motion was made by Mr. Wehby; seconded by Ms. Johnson. All were in favor and the motion passed.

There being no other communications regarding the Town Center II Redevelopment Project Area, Chairman Mondschain asked for a motion to adjourn the meeting. Ms. Johnson made a motion; it was seconded by Ms. Werling. All were in favor and the meeting adjourned at 10:30 a.m.

Respectfully Submitted,

____

Michael Mondschain
Director of Finance