

TIF Joint Review Board Meeting
Proposed Redevelopment Plan and Project for
Longmeadow and Randall Redevelopment Project Area

Thursday, September 30, 2021 at 10:00 A.M.
Village of Algonquin Ganek Municipal Center
2200 Harnish Drive, Algonquin IL 60102

The meeting was called to order at 10:00 a.m. by Village Manager Tim Schloneger.

Present: Algonquin Village Manager Tim Schloneger, Dundee Township Supervisor Arin Thrower, Fox River Valley Public Library Executive Director Amy Dodson, Dundee Township Park District Executive Director Dave Peterson, Carpentersville & Countryside Fire Chief John-Paul Schilling, School District No. 300 Chief Financial Officer Jennifer Porter, Public Member Tony Bellino from 214 Washington Street, Algonquin, IL.

Not present: Dundee Township Road District, Forest Preserve District of Kane County, Kane County, Elgin Community College District 509

Public Comment: Shawn P. Flaherty from Ottosen DiNolfo Hasenbalg & Castaldo, Ltd. represents Carpentersville & Countryside Fire. As they are of the first entities impacted by development, they are making a capital cost reimbursement request related to potential impacts caused by this project.

Appoint a public member: Tim Schloneger made a motion to appoint Tony Bellino as the public member. Tony is a longtime resident, business owner, land owner and served on the Joint Review Board for the Village's downtown TIF. The motion was seconded by Chief John-Paul Shilling.
Roll call vote; voting aye – Thrower, Dodson, Peterson, Schilling, Porter, Schloneger
Motion carried; 6-ayes, 0-nays.

Appoint chairperson: Jennifer Porter made the motion to appoint Tim Schloneger as chairperson. Chief John-Paul Schilling seconded the motion.
Roll call vote; voting aye – Thrower, Dodson, Peterson, Schilling, Porter, Schloneger, Bellino
Motion carried; 7-ayes, 0-nays.

Review the Statutory Duties of the Joint Review Board: Attorney Michael J. Smoron from Zukowski, Rogers, Flood & McArdle provided an overview of the project, legal issues and the role of the Joint Review Board. No questions followed.

Explain Purpose of Meeting: Ann T. Moroney, President of Johnson Research Group, gave a presentation to review the public record, planning documents, and proposed ordinances. The TIF Project Area is located at Longmeadow Parkway and Randall Road. There are two tax parcels of 147 acres in size. Historically the land was used as farmland. Pending zoning change into a PUD with industrial and commercial uses. There is a pending annexation to the Village of Algonquin. The TIF methodology and research included tax maps, review of zoning, analysis of Kane County Assessor and Treasure records, FEMA flood zone maps and wetland determination study, professional interviews and an exterior survey. It was found that chronic flooding adversely impacts this site. The eligibility summary concluded that this project meets the TIF eligibility threshold and therefore, qualifies for TIF approval. Regarding the Redevelopment Plan, this development supports the Village's comprehensive plan including

promoting the stability of the industrial activities and related development, protects balanced land uses and supports a mix which would be included within the PUD. The overall TIF project budget is \$25,000,000 with the largest cost being public works and improvements which make up roughly 44% of the total budget. Regarding the TIF Designation Schedule, a public hearing is set for November 2, 2021 with the potential adoption of the TIF on November 17, 2021.

Carpentersville & Countryside Fire Chief John-Paul Schilling exited the meeting due to a scheduling conflict. Attorney Shawn P. Flaherty was designated as his representative.

Tim Schloneger spoke to the Village's active search for a development partner for this site. Northpoint was brought in as a viable partner based upon their experience and short and long-term plans for this project. Tim then discussed the process of determining if Northpoint's request for TIF was eligible. After hiring a TIF consultant, it was determined that this site did qualify. Tim discussed the process of conducting a pro forma analysis that showed a surplus of 50% could be declared, and the length of time for the TIF could be shortened, pending hard numbers and further financial analysis.

The following authorizing Ordinances were presented: Adoption of the Redevelopment Plan and Project, Designation of the Redevelopment Project Area, Adoption of Tax Increment Financing for the Randall Road Redevelopment Project Area.

Tony Bellino made a motion to vote to Recommend Approval of the Adoption of the Redevelopment Plan and Project, Designation of the Redevelopment Project Area and Adoption of Tax Increment Financing for the Rand Road Redevelopment Project Area or Denial thereof. The motion was seconded by Dave Peterson. Arin Thrower asked for further discussion to gain a better understanding of the current taxes allocated to each taxing district, and the projected taxes at buildout. Tim Schloneger shared that the current tax totals are \$6,330, with a projection at buildout of \$3,200,000. Each taxing bodies was able to review their individual tax projection. Having no further discussion Tim Schloneger made the roll call.

Roll call vote; voting aye – Thrower, Dodson, Peterson, Porter, Schloneger, Bellino; voting nay Flaherty on behalf of Schilling
Motion carried; 6-ayes, 1-nay.

Flaherty stated for the record that Carpentersville & Countryside Fire vote may change to the affirmative if the concerns of capital cost impacts are addressed.

Adjournment of Joint Review Board Meeting: Jennifer Porter made the motion, which was seconded by Dave Peterson. The motion was unanimously approved by voice vote. The meeting was adjourned at 10:41.

Tim Schloneger
Recording Secretary