



Village of River Forest
Village Administrator's Office
400 Park Avenue
River Forest, IL 60305
Tel: 708-366-8500

MEMORANDUM

Date: July 22, 2016

To: Catherine Adduci, Village President
Village Board of Trustees

From: Eric J. Palm, Village Administrator

Subj: Amendment to Proposed Madison Street TIF District Plan and Housing Impact Study

Issue: At your June 27, 2016 meeting, the Village Board directed Staff to amend the proposed Madison Street TIF District plan as it related to eminent domain provisions for single family residential properties. Those changes, and others previously raised, have been made and it is appropriate for you to review these changes prior to announcing the availability of the revised plan and housing impact study.

Analysis: Attached please find a copy of the revised plan, eligibility report and housing impact study. Please note the following:

1. Eminent Domain Language – Per the request of the affected neighbors, the language the Ashland residents have proposed has been included on Page 12 of the revised plan document. Staff has included all single family structures (even those acting as two or three flats) not abutting Madison.
2. The Qualification Report was updated to include the 2015 equalized assessed valuation.
3. The Housing Impact Study was updated to include River Forest residential properties for relocation purposes and clarify the racial and ethnic composition data.

In addition to the above amendments to these documents, Staff is also providing a DRAFT of the Ordinance that you would adopt once you approved the proposed Madison Street TIF District later this fall. Please note Section Two of the draft Ordinance which states:

SECTION 2: *That the TIF Plan which was the subject matter of the Public Hearing held on July 12, 2016 and _____, 2016, is hereby adopted and approved, and the Village is hereby bound to the restrictions on the Village's use of eminent domain set forth in Section ____ of the TIF Plan. A copy of said TIF Plan is attached hereto as EXHIBIT B and made a part hereof.*

So in addition to amending the TIF plan with the language as requested by the residents, this language added to the draft Ordinance makes reference to and incorporates the plan and language

into the Ordinance.

Next Steps

As you previously directed, Staff has amended the plans and is now presenting them back for your review and comment. Assuming the changes meet your satisfaction, Staff would request the Village Board take formal action through a motion to direct Staff to place on the August 8, 2016 Village Board Meeting the announcement of the availability of the amended Proposed Madison Street TIF District Plan and amended Housing Impact Study.

Following that action, at your August 22 meeting, you would adopt an ordinance setting dates for a new public hearing and new joint review board meeting.

Recommendation: Consider and review the amended documents for the proposed Madison Street TIF District and consider action to announce the availability of those plans at your next regular meeting.

Thank you.

Attachments

Amended Plans to Proposed Madison Street TIF District
DRAFT (NOT FOR ACTION) – TIF Ordinance

ORDINANCE NO. _____

**AN ORDINANCE APPROVING THE
VILLAGE OF RIVER FOREST MADISON STREET
TAX INCREMENT FINANCING DISTRICT
REDEVELOPMENT PROJECT AREA
REDEVELOPMENT PLAN AND PROJECT**

WHEREAS, the President and Board of Trustees of the Village of River Forest (the “Village”) desire to implement tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the “TIF Act”) for the proposed Madison Street Tax Increment Financing District (the “Madison Street TIF District”) redevelopment plan and project (the “TIF Plan”), and designate the tax increment redevelopment project area (the “Redevelopment Project Area”) relative to the Madison Street TIF District; and

WHEREAS, the Village authorized a study in regard to the designation of the Redevelopment Project Area for the Madison Street TIF District and the adoption of the TIF Plan in relation thereto; and

WHEREAS, on April 11, 2016, the Village announced the availability of the TIF Plan, with said TIF Plan containing an eligibility report for the Madison Street TIF District addressing the tax increment financing eligibility of the Redevelopment Project Area (the “Eligibility Report”), and a housing impact study for the Madison Street TIF District (the “Housing Impact Study”); and

WHEREAS, the President and Board of Trustees of the Village desire to implement tax increment financing pursuant to the TIF Act for the TIF Plan within the municipal boundaries of the Village and within the Redevelopment Project Area described and depicted in EXHIBIT A-1 and EXHIBIT A-2, both being attached hereto

and made part hereof; and

WHEREAS, the Village has complied with the specific notice, public meeting, joint review board meeting and public hearing requirements provided for in the TIF Act as a prerequisite to approving the TIF Plan in relation to the Madison Street TIF District, in that the Village has taken the following actions:

	<u>ACTION</u>	<u>DATE TAKEN</u>
1.	Approved an Ordinance Authorizing the Eligibility Report, including the Housing Impact Study, and the TIF Plan	January 26, 2015
2.	Mailed notices, relative to the Ordinance Authorizing the Eligibility Report, including the Housing Impact Study, and the TIF Plan: <ul style="list-style-type: none"> • To all taxing districts that would be affected by the tax increment financing district designation (by Certified Mail, return receipt requested) 	January 28, 2015
3.	Published the TIF Interested Parties Registry notice in the newspaper (<i>Wednesday Journal</i>)	February 23, 2016
4.	Announced the availability of the Eligibility Report, including the Housing Impact Study, and the TIF Plan, at a Village Board meeting	April 11, 2016
5.	Mailed notices of a Public/Housing Impact Meeting: <ul style="list-style-type: none"> • To all taxing districts (by Certified Mail, return receipt requested); and • To all parties who are registered on the Village's TIF Interested Parties Registry (by Certified Mail, return receipt requested); and • To all residential addresses within the Redevelopment Project Area (by First Class U.S. Mail); and • To all taxpayers of record within the Redevelopment Project Area (by First Class U.S. Mail) 	April 12, 2016
6.	Held the Public/Housing Impact Meeting	April 28, 2016
7.	Approved Ordinance No. 3599 calling for a Joint Review Board meeting and a Public Hearing relative to the proposed approval of the Redevelopment Project Area and the TIF Plan in relation thereto	May 9, 2016

8.	Mailed notices relative to the availability of the Eligibility Report, the Housing Impact Study and the TIF Plan: <ul style="list-style-type: none"> To all residential addresses within 750 feet of the boundaries of the Redevelopment Project Area (by First Class U.S. Mail); and To all parties who were registered on the Village's TIF Interested Parties Registry (by First Class U.S. Mail) 	May 10, 2016
9.	Mailed a copy of Ordinance No. 3599, the Eligibility Report, the Housing Impact Study and the TIF Plan, along with a notice of the Joint Review Board meeting and the Public Hearing: <ul style="list-style-type: none"> To all taxing districts (by Certified Mail, return receipt requested); and To the Illinois Department of Commerce and Economic Opportunity (by Certified Mail, return receipt requested) 	May 19, 2016
10.	Held Joint Review Board meetings	June 3, 2016 and June 28, 2016
11.	Published notice of the Public Hearing in the newspaper (<i>Wednesday Journal</i>) twice	June 22, 2016 and June 29, 2016
12.	Mailed notices of the Public Hearing: <ul style="list-style-type: none"> To each residential address within the Redevelopment Project Area (by First Class U.S. Mail); and To each taxpayer of record within the Redevelopment Project Area (by Certified Mail, return receipt requested); and To each person on the Village's TIF Interested Parties Registry (by First Class U.S. Mail) 	June 30, 2016
13.	Held Public Hearing	July 12, 2016
14.	Announced the availability of the (Housing Impact Study, and) the Amended TIF Plan, at a Village Board meeting	_____, 2016
15.	...	_____, 2016
16.	...	_____, 2016

; and

WHEREAS, on June 3, 2016, June 28, 2016, and _____, 2016, the Joint Review Board, relative to the Madison Street TIF District, met and recommended approval of the Redevelopment Project Area and the TIF Plan in relation thereto; and

WHEREAS, pursuant to the TIF Act, the Village has waited at least fourteen (14) days, but not more than ninety (90) days, from the Public Hearing date to take action on this Ordinance approving the TIF Plan; and

WHEREAS, the TIF Plan sets forth the conditions in the Redevelopment Project Area qualifying the Redevelopment Project Area as a “conservation area,” and the President and Board of Trustees of the Village have reviewed testimony concerning said conditions presented at the Public Hearing and are generally informed of the conditions causing the Redevelopment Project Area to qualify as a “conservation area,” as said term is defined in Section 5/11-74.4-3 of the TIF Act (65 ILCS 5/11-74.4-3); and

WHEREAS, the President and Board of Trustees have reviewed the conditions pertaining to the lack of private investment in the Redevelopment Project Area to determine whether private development would take place in the Redevelopment Project Area as a whole without the adoption of the TIF Plan; and

WHEREAS, it is the intent of the President and Board of Trustees to utilize the tax increment from all sources authorized by law; with such revenues to be exclusively utilized for the development of the TIF Plan within the Redevelopment Project Area (except as provided in 65 ILCS 5/11-74.4-4(q), as incorporated into the TIF Plan budget of estimated redevelopment project costs); and

WHEREAS, the Redevelopment Project Area would not reasonably be redeveloped without the use of such incremental revenues; and

WHEREAS, the President and Board of Trustees have reviewed the conditions pertaining to real property in the Redevelopment Project Area to determine whether contiguous parcels of real property and improvements thereon in the Redevelopment Project Area would be substantially benefited by the TIF Plan improvements;

NOW, THEREFORE, BE IT ORDAINED, by the President and Board of Trustees of the Village of River Forest, Cook County, Illinois, as follows:

SECTION 1: That the President and Board of Trustees hereby make the following findings:

A. The area constituting the Redevelopment Project Area is described and depicted as set forth in the attached EXHIBIT A-1 and EXHIBIT A-2;

B. There exist conditions which cause the area proposed to be designated as the Redevelopment Project Area to be classified as a “conservation area,” as such term is defined in Section 5/11-74.4-3 of the TIF Act (65 ILCS 5/11-74.4-3);

C. The Redevelopment Project Area on the whole has not been subject to growth and redevelopment through investment by private enterprise and would not be reasonably anticipated to be redeveloped without the adoption of the TIF Plan;

D. The Redevelopment Project Area would not reasonably be redeveloped without the tax increment derived from real property tax incremental revenues, and the increment from such revenues will be exclusively utilized for the redevelopment as outlined in the TIF Plan within the Redevelopment Project Area (except as provided in 65 ILCS 5/11-74.4-4(q), as incorporated into the TIF Plan budget of estimated redevelopment project costs);

E. The TIF Plan conforms to the Village's Comprehensive Plan for the development of the Village as a whole;

F. The parcels of real property in the Redevelopment Project Area are contiguous and only those contiguous parcels of real property and improvements thereon which will be substantially benefited by the TIF Plan are included in the Redevelopment Project Area;

G. The estimated date for final completion of the TIF Plan is December 31st

of the year in which the payment to the Village Treasurer is made with respect to ad valorem taxes levied in the twenty-third (23rd) calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted, which, as to the Madison Street TIF District, is December 31, 2040; and

H. The estimated date for retirement of obligations incurred to finance TIF Plan costs is not later than December 31st of the year in which the payment to the Village Treasurer is made with respect to ad valorem taxes levied in the twenty-third (23rd) calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted, which, as to the Madison Street TIF District, is December 31, 2040.

SECTION 2: That the TIF Plan which was the subject matter of the Public Hearing held on July 12, 2016 and _____, 2016, is hereby adopted and approved, and the Village is hereby bound to the restrictions on the Village's use of eminent domain set forth in Section ____ of the TIF Plan. A copy of said TIF Plan is attached hereto as EXHIBIT B and made a part hereof.

SECTION 3: That this Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as provided by law.

SECTION 4: That if any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 5: That all ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

ADOPTED this ___ day of _____, 2016, pursuant to a roll call vote as

follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED by me this ___ day of _____, 2016.

Catherin Adduci, Village President

ATTEST:

Sharon Halperin, Village Clerk

Published by me in pamphlet form this ___ day of _____, 2016.

Sharon Halperin, Village Clerk

EXHIBIT A-1

**Village of River Forest Madison Street
Tax Increment Financing District**

(see attached)

DRAFT

Legal Description

All that area bounded by the following-described line, including all streets and rights-of-way located therein:

DRAFT

EXHIBIT A-2

Street Location Map

(see attached)

DRAFT

EXHIBIT B

**Redevelopment Plan and Project for the
Village of River Forest Madison Street
Tax Increment Financing District**

(see attached)

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