



Agenda Memo

Crest Hill, IL

Meeting Date: November 28, 2022
Submitter: Jim Marino, City Administrator
Department: Administration
Agenda Item: TIF District Interested Parties Registry

Summary: Staff has been working with our TIF consultant, Kane McKenna, and TIF attorney, Dave Silverman to establish a TIF district at the northwest corner of Weber Road and Division Street. Kane McKenna prepared the attached schedule of the actions and approvals that must take place to create the TIF district. This is an aggressive timeline due to our desire to have the TIF district in place before next spring so that the owners of Gas and Wash can begin construction as soon as possible after winter. To meet this timeline, there are three approvals by the city council that need to take place on the dates indicated in the schedule.

The first such approval is a resolution creating an interested parties registry as required by the TIF Act. The purpose of this registry is to provide a means for interested organizations and individual to receive information on the TIF district. Those who register will receive notices and information as may be required by the TIF Act. A notice that interested parties can register to receive this information will be published in the newspaper as required by the TIF Act and on our website and Facebook.

Recommended Council Action: Approve the interested parties resolution at the December 5 city council meeting.

Financial Impact: N/A

Funding Source:

Budgeted Amount:

Cost:

Attachments: Interested parties resolution, TIF actions and approval schedule