



## Agenda Memo

Crest Hill, IL

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<b>Meeting Date:</b>	January 3, 2023
<b>Submitter:</b>	Jim Marino, City Administrator
<b>Department:</b>	Administration
<b>Agenda Item:</b>	Approve a resolution with respect to a proposed tax increment finance district establishing the dates for a public hearing and joint review board, authorizing reimbursement of costs concerning the redevelopment of certain property and other matters in the City of Crest Hill

**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. There are two remaining approvals by the city council that need to take place to establish this TIF district.

The attached resolution sets the date of the Joint Review Board (JRB) meeting and the public hearing. The Joint Review Board meeting is scheduled for January 19, 2023, and the public hearing is scheduled for March 6, 2023.

The JRB consists of representatives from the affected taxing districts who will convene to consider designation of the Redevelopment Project Area, the Redevelopment Plan and Project, the adoption of Tax Increment Allocation Financing and all other matters required by the TIF Act. The public hearing will be conducted by the Mayor and City Council to receive public input on the proposed TIF district and to consider designating a Redevelopment Project Area, approving the Redevelopment Plan and Project, the adoption of tax increment allocation financing and all other matters required by the TIF Act.

On December 22, 2023, a copy of the proposed draft Weber Road/Division Street TIF Redevelopment Plan was placed on file in the City Clerk's office and on the city's website for public inspection.

A letter will be sent in January to residents that reside within 750 feet outside the boundaries of the proposed TIF district notifying them that they may request and receive information about the proposed Weber Road/Division Street TIF District, that the proposed Weber Road/Division Street TIF Redevelopment Plan and Eligibility Report are available for review and the date of the public hearing.

**Recommended Council Action:** Approve the resolution setting the dates of the Joint Review Board meeting and the public hearing for the proposed Weber/Division TIF District.

**Financial Impact:** N/A

**Funding Source:**

**Budgeted Amount:**

**Cost:**

**Attachments:** Resolution, public hearing notice