

1 VILLAGE OF ALSIP
2 PUBLIC HEARING
3 PROPOSED PULASKI ROAD CORRIDOR TIF DISTRICT
4 September 20, 2010
5

6 Mayor Kitching called the meeting to order at 7:00 p.m., and Clerk Venhuizen called the roll with
7 the following in attendance: Trustees Shapiro, Godfrey, McGreal, Michaels, Daddona and Quinn.
8 Village Attorney Todd Hayden, Mayor Kitching and Clerk Venhuizen. There were several
9 residents in attendance.

10
11 Mayor Kitching introduced Mr. Charles Biondo, Senior Vice President, Kane McKenna and
12 Associates, Inc. Mr. Biondo reported the following regarding TIF:

13
14 The boundaries of the proposed redevelopment project area (RPA) generally include parcels
15 contiguous to the Pulaski Road Corridor between 115th Street and 123rd Street.

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17 Notices sent pursuant to Law for Public Hearing and Joint Review Board Meeting: a) Taxing
18 Districts by certified mail on July 26, 27, 2010; b) Tax Payers by certified mail on August 2, 2010;
19 c) Residential addresses within 750' of boundaries on July 30 and August 2, 2010; d) Registered
20 interested parties; e) Publication on August 26, 2010 and September 9, 2010 in the Mount
21 Greenwood Express, Alsip edition.

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23 The Joint Review Board initially convened on August 10, 2010 and reconvened on August 24, and
24 September 8, 2010; with a majority of the members present recommended the Village proceed with
25 the TIF designation.

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27 "Conservation Area" is a defined term under the TIF Act. It is intended for the RPA as a whole and
28 not each individual parcel or structure, it requires more than 50% of all structures to be 35 years old
29 or more; and 3 or more qualification factors are found to be present to a meaningful extent in the
30 RPA and reasonably distributed throughout the RPA.

31
32 Key objectives of the TIF Plan: a) Coordinate the redevelopment within the RPA to send a positive
33 marketing signal; b) Reduce or eliminate negative factors; c) Accomplish redevelopment over a
34 reasonable period of time; d) Provide high quality redevelopment and public improvements;
35 e) Provide for an attractive overall appearance for the area.

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37 Next step is adoption of ordinances establishing the TIF District at an upcoming Village Board
38 meeting anytime between October 4, 2010 and December 19, 2010.

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40 Mr. Biondo further explained that Tax Increment Financing is a flexible financing tool for
41 municipalities to promote redevelopment and/or neighborhood improvements. TIF captures
42 incremental increases in tax revenues without any required change in tax rates. If property values
43 increase as a result of business redevelopment or neighborhood improvements, the municipality can
44 obtain increased revenues and utilize it to pay for public improvements.

45
46 As property values rise, property owners in any Village neighborhood including a TIF District will
47 likely pay increased property taxes with or without TIF. The establishment of a TIF District does
48 not mean that any debt will be incurred. If the Village decides to incur debt to provide for public
49 improvements, then funds for debt repayment will generally come from taxes generated in the TIF
50 District and not from any Village-wide property taxes. The whole premise of a TIF District
51 provides a base level of equalized assessed value. Assuming the base of 23 million dollars, the taxes
52 generated will proceed to all the taxing bodies just as it is today

53
54 Property owners benefit from a successful TIF in several ways: a) Property values are generally
55 improved. b) Certain public improvements-water, sewer, streets, etc. can be paid for through
56 sources other than general property taxes. c) In some cases increased business activity can mean
57 that less homeowner property taxes are required to provide for essential services, police, fire, public
58 safety, etc. The right-of-way is secured in case the Village decides on a beautification program that
59 would provide benches, lighting, trash receptacles, etc.

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70 OPEN TO PUBLIC: Mayor Kitching asked for input from the public. Mr. Kenney, 11801 S.
71 Pulaski, asked for clarification of the general strategy and how it relates to the individual property
72 owners and how it would relate to an outside entity coming in to purchase property along this
73 corridor. Mr. Biondo responded the strategy is outlined in the Village's TIF Plan on file with the
74 Village Clerk, and the way it would apply depends on the expenses the Village Board would
75 authorize.

76
77 Mayor Kitching called for any questions from the Board or public; there were none.
78

79 Motion by Trustee Godfrey to adjourn; seconded by Trustee Michaels. Roll #1: Voting "aye":
80 Trustees Shapiro, Godfrey, McGreal, Michaels, Daddona and Quinn. Motion carried, and meeting
81 was adjourned at approximately 7:20 p.m.

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83

84 Respectfully submitted,

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86

87
88 _____
89 Deborah Venhuizen
Village Clerk, Alsip, Illinois