

Notice: meeting Modification Due to COVID-19

Pursuant to the Governor's Executive Orders, the Governor has made a disaster declaration in response to COVID-19. In accordance with 5 ILCS 120/7e), it has been determined that an in-person meeting of all the individual Joint Review Board members is not practical or prudent. The City's representative, Joe Wade, will attend in person at City Hall, 8 North Elmhurst Road, Prospect Heights, IL 60070. The Joint Review Board and members of the public may continue to attend virtually via Zoom, as attendance in the Council room is not feasible. ***Zoom meeting participation instructions are available at the end of the agenda.*** Public comment may be emailed to Deputy Clerk Karen Schultheis kschultheis@prospect-heights.org at least two hours prior to the scheduled meeting. Said email will be read by a representative of the Joint Review Board at said meeting or otherwise placed in the record.

The meeting will be recorded and available on the City's website. See below for participation instructions.

AGENDA

**Continued Joint Review Board Meeting
Proposed Prospect Pointe/Muir Park Tax Increment Financing District**

Tuesday, March 23, 2021 at 2 P.M.

**Prospect Heights City Hall, 8 N. Elmhurst Road, Prospect Heights, IL
60070**

1. Call to Order
2. Introduction of Representatives and Roll Call
3. Approval of Meeting Minutes from March 2, 2021 Meeting
4. Approve Agenda
5. City Review Update
6. A. Presentation of Status Report by the City TIF Advisor, Mike Laube, of Laube Companies
B. Second Interim Report of the Joint Review Board Prospect Pointe/Muir Park Tax Increment Financing Redevelopment Plan and Project - City of Prospect Heights
7. Public Comment
8. Deliberations

9. Scheduling Additional Meetings – as proposed, Tuesday, April 20 2021 at 2 P.M.

10. Other Business

11. Continuance of Joint Review Board to Tuesday, April 20, 2021 at 2 PM

MEETING PARTICIPATION INSTRUCTIONS:

City of Prospect Heights is inviting you to a scheduled Zoom meeting.

Topic: Prospect Pointe/Muir Park JRB Teleconference Meeting

Time: Mar 23, 2021 02:00 PM Central Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/87030508143>

Meeting ID: 870 3050 8143

One tap mobile

+13126266799

Dial by your location

+1 312 626 6799 US (Chicago)

Meeting ID: 870 3050 8143

SECOND INTERIM REPORT OF THE JOINT REVIEW BOARD
PROSPECT POINTE/MUIR PARK TAX INCREMENT FINANCING
REDEVELOPMENT PLAN AND PROJECT
CITY OF PROSPECT HEIGHTS, ILLINOIS

WHEREAS, the City of Prospect Heights, Illinois (the “City”) has proposed the establishment of a Tax Increment Financing (“TIF”) Redevelopment Area Plan and Project (the “Project”) for an area of approximately 28.5 acres in the northeast corner of the City adjacent to and including Muir Park that is contemplated to include a TIF district with the development of 69 residential units and the renovation of Muir Park, among other goals for the Project;

WHEREAS, on January 7, 2021 the City convened the Joint Review Board (the “JRB”) to review the Project and discuss the establishment of a TIF district with an additional meeting of the JRB held on January 19, 2021;

WHEREAS, following these meetings of the JRB the City determined that it was in the best interest of the taxpayers and taxing districts that will be affected by the TIF district to retain the services of an additional consultant to evaluate the Project and make recommendations for any changes thereto;

WHEREAS, on January 25, 2021, the City Council of the City approved a contract for the services of Michael S. Laube to conduct such review and provide recommendations to the City with such services anticipated to take approximately four weeks to complete;

WHEREAS, under Illinois law once the JRB is convened it is required to provide a report with its recommendation to the City within thirty days of the first JRB meeting with the failure to provide such a report deemed to constitute approval of the matters before the JRB;

WHEREAS, the JRB has previously determined that it requires additional analysis and information from the City and that it cannot at this time provide either a favorable or unfavorable recommendation to the City with respect to the Project or the establishment of a TIF district and that therefore the work of the JRB will take longer than thirty days to complete;

WHEREAS, the JRB approved an Interim Status Report during the February 2, 2021 meeting of the JRB, and said Interim Status Report to the City was sufficient such that the City has agreed that it will not invoke any presumption that the JRB has approved the Project until April 1, 2021, and a subsequent meeting of the JRB was scheduled on March 2, 2021;

WHEREAS, the JRB met on March 2, 2021, where an update was provided that indicated Michael Laube would require additional time to complete his review and provide recommendations, such the JRB voted to continue the JRB meeting to March 23, 2021;

WHEREAS, the JRB will be scheduling a further meeting for April 2021 to continue its deliberations and to review the work of the City’s additional consultant, and that the submission of this Second Interim Report to the City is sufficient such that the City has agreed that it will not invoke any presumption that the JRB has approved the Project until April 20, 2021.

NOW THEREFORE, the JRB finds as follows:

1. That the recitals contained above are true and correct and are hereby incorporated by reference.
2. The City accepts this Second Interim Report of the JRB subject to further refinement of the Project and additional meetings(s) as called by the JRB and the issuance of a Final Report at a future date no earlier than the April 2021 continued JRB meeting.
3. The City represents that it shall not invoke any presumption that the JRB has approved the Project or the use of a TIF district at this time pending the issuance of a Final Report or April 20, 2021.
4. The JRB shall reconvene on April 20, 2021 to receive additional information from the City and continue its evaluation of the Project and the proposed TIF district.

Dated this 23rd day of March 2021.

APPROVED: