



MEMORANDUM

TO: Trustee Bill Johnston, Chairperson
Economic and Community Development Committee

FROM: Jennifer Ganser, AICP, Assistant Director of Community Development 

MEETING DATE: June 12, 2017

SUBJECT: **Butterfield Yorktown Proposed TIF District**

Village staff will be updating the ECDC regularly on the proposed Butterfield Yorktown TIF District. Staff, legal counsel, and our consultant are progressing with our tasks and are on schedule. The intended goal is to have the Redevelopment Plan and Project completed for consideration by the Village Board at its June 15, 2017 meeting. Please refer to the attached timeline for action items.

Staff will give a presentation to the ECDC in July or August for information purposes and a general discussion. The Redevelopment Plan and Project will define possible expenditures and a possible budget. The Village is under no obligation to spend the money. The TIF Plan contains a maximum budget of how much increment we may collect and how it may be spent.

In the proposed TIF District, staff notes that Northern Baptist Seminary is for sale and they are working through a Request for Proposals (RFP) process. Greystar has closed on the Yorktown property and has permits under review for multi-family residential. Nothing is immediately pending on the other sites.

COMMITTEE ACTION REQUESTED

No action is requested. This item is for information and discussion purposes.

	Action Item	Date To Be Done	Responsible Party
1.	The Village Board approves a Motion Authorizing the Contract with Kane McKenna (Bob Rychlicki), for the preparation of the Eligibility Study and Report, and the Redevelopment Plan and Project	April 6, 2017 (at the regular Village Board meeting)	STAFF
2.	Adopt Reimbursement Resolution	April 6, 2017 (at the regular Village Board meeting)	Resolution Preparation – KTJ
3.	Publish the TIF Interested Parties Registry Notice in the newspaper (<i>Lombardian</i>)	April 20, 2017	KTJ
4.	Announce the availability of the Eligibility Study and Report, and the Redevelopment Plan and Project	June 15, 2017 (at the regular Village Board meeting)	Supply Report and Plan to STAFF and KTJ – KANE McKENNA Village President or Village Manager to make the announcement at the Village Board Meeting – STAFF
5.	Adopt Ordinance calling for a Joint Review Board meeting and a public hearing relative to the Eligibility Study and Report, and the Redevelopment Plan and Project, with waiver of First Reading	July 20, 2017 (at the regular Village Board meeting)	Ordinance Preparation – KTJ Certified Copy of Ordinance to KTJ – STAFF

June 12, 2017

Butterfield Yorktown Proposed TIF District

Page 3

	Action Item	Date To Be Done	Responsible Party
6.	Mail a copy of the Ordinance referenced in 5. above, the Eligibility Study and Report, and the Redevelopment Plan and Project, along with a notice of the Joint Review Board meeting and the public hearing: • 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)	July 24, 2017 (within a reasonable time upon adoption of the Ordinance; however, not less than 45 days prior to the Public Hearing, and not less than 14, nor more than 28, days prior to the Joint Review Board meeting)	KTJ
7.	Mail notice, relative to the availability of the Eligibility Study and Report, and the Redevelopment Plan and Project: • to all residential addresses within 750 feet of the boundaries of the proposed TIF District (by First Class U.S. Mail); and • to all parties who are registered on the Village's TIF Interested Parties Registry (by First Class U.S. Mail)	July 27, 2017 (within a reasonable time upon adoption of the Ordinance)	KTJ
8.	Hold Joint Review Board Meeting	August 11, 2017 (3:00 p.m. in the Village Board Room)	Prepare Agenda – KTJ Open Meetings Act notice of meeting – STAFF

June 12, 2017

Butterfield Yorktown Proposed TIF District

Page 4

	Action Item	Date To Be Done	Responsible Party
9.	Publish notice of public hearing in the newspaper (<i>Lombardian</i>), twice	August 31, 2017 and September 7, 2017 (twice, with first publication not more than 30, nor less than 10, days prior to the Public Hearing)	KTJ
10.	Mail notice of public hearing: • to each taxpayer of record within the proposed TIF District (by Certified Mail, return receipt requested); and • to all parties who are registered on the Village's TIF Interested Parties Registry (by First Class U.S. Mail)	September 8, 2017 (at least 10 days prior to Public Hearing)	KTJ
11.	Hold Public Hearing	September 21, 2017 (as part of the regular Village Board meeting)	Prepare Agenda – KTJ Open Meetings Act notice of meeting – STAFF
12.	Adopt Ordinances designating the TIF District Redevelopment Project Area, approving the Redevelopment Plan and Project, and adopting tax increment financing for the Village, with waiver of First Reading	October 19, 2017 (at the regular Village Board meeting – not more than 90, nor less than 14, days after the Public Hearing)	Ordinance Preparation – KTJ Three (3) Certified Copies of each Ordinance to KTJ – STAFF File Ordinances with County – KTJ