SUGAR GROVE INDUSTRIAL TAX INCREMENT FINANCING DISTRICT NO. 2 JOINT REVIEW BOARD 2023 ANNUAL MEETING

NOVEMBER 28, 2023 MEETING MINUTES

CALL TO ORDER:

Chairman Konen called the meeting to order at 9:15 am.

ROLL CALL:

- X Jennifer Konen, President, Village of Sugar Grove
- X Mark Armstrong, Kane County Waubonsee Community College Sugar Grove Resident Representative
- X Tom Rowe, Sugar Grove Township Kaneland CUSD 302
- X Brendan Moran, Sugar Grove Fire Protection District
- X Genna Mickey, Sugar Grove Public Library
- X Scott Nadeau, Sugar Grove Park District

X = Present

Others present:

Walter Magdziarz, Community Development Director, Village of Sugar Grove Matt Anastasia, Finance Director, Village of Sugar Grove Michael Cassa, Economic Development Director, Village of Sugar Grove Laura Jullien, Mickey Wilson, Village Attorney

APPROVAL OF MEETING MINUTES:

Motion by M. Armstrong, seconded by B. Moran, to approve the meeting minutes from the November 16, 2022 annual meeting as presented.

Ayes: M. Armstrong, B. Moran, J. Konen, T. Rowe, G. Mickey, S. Nadeau

Nayes: None

Absent: Waubonsee Community College, Sugar Grove Resident Member, Kaneland CUSD 302

Motion passed.

PRESENTATION:

M. Anastasia reported since the last Annual Meeting there is a sizable tax increment growth in TIF #2 due to the Deep Coat building appearing on the tax rolls. He indicated there were expenses, specifically TIF conference and utility burial feasibility study. He explained the Village Board approved a

Redevelopment Agreement with Prairie Grove Commons for some off-site sanitary sewer construction and improvements to the ramps to US 30 associated with the project. He also explained that the Village Board is considering using TIF funds for the US 30 motel and Deep Coat. He also advised the Board that the Village Board declared a small surplus in TIF 2 and the Village has submitted documentation to the County and disbursements should be arriving at the affected taxing districts soon.

B. Moran asked whether the Village Board would consider excluding the senior apartment building at 119 W. Galena Boulevard from the TIF district boundaries. J. Konen responded that the Village Board discussed the proposal but there was no support to do so at that time. She indicated that she would bring it back to the Village Board for discussion.

B. Moran inquired about the TIF request for Deep Coat (470 Heartland). W. Magdziarz explained that when the developer approached the Village for assistance prior to the start of the project the Village responded in the affirmative, but the developer failed to submit the required paperwork to begin the process for approving the use of TIF funds. It wasn't until Deep Coat purchased the building shortly before occupying it that a formal request was submitted to the Village.

ADJOURNMENT:

There being no further items to review, Chairman Konen called for a motion to adjourn. M. Armstrong, moved, and B. Moran seconded, to adjourn.

Ayes: M. Armstrong, B. Moran, T. Rowe, J. Konen, B. Moran, S, Nadeau

Nayes: None

Absent: Waubonsee Community College, Sugar Grove Resident Member, Kaneland CUSD 302

Motion passed.

Meeting was adjourned at 9:21 am.

Prepared by: Walter Magdziarz