

City of Zion
Tax Increment Financing Board of Review

Bill Warren, Chairperson

Marilyn Kreiger

Audrey Liddle

Chris Szymanski

Margie Taylor

Juanita Winfrey

Meeting Minutes

REGULAR MEETING OF THE
TAX INCREMENT FINANCING BOARD OF REVIEW

Monday, July 9, 2018, 5:30pm
ZION CITY HALL

I. Call to Order

Chairman Warren called the meeting to order at 5:30pm

II. Attendance

Present: Marilyn Kreiger; Audrey Liddle; Chris Szymanski; Bill Warren

Absent: Margie Taylor, Juanita Winfrey

Resigned: Dave Miller

Also present: David Knabel, City Administrator

III. Approval of Meeting Minutes from November 27, 2017

It was motioned by Mr. Szymanski and seconded by Ms. Kreiger to approve the meeting minutes as presented.

Vote: Marilyn Kreiger, aye; Audrey Liddle, pass; Chris Szymanski, aye; Bill Warren, aye. Motion passes.

V. TIF Application Considerations

1. Little Caesars Enterprises

Bob Karwan, National Director of Real Estate for Little Caesars stated that they are looking to renovate the old Taco Bell on Sheridan Road. He stated that Little Caesars will be leasing the property.

Mr. Szymanski asked what the owner of the property is putting into this project. Mr. Karwan said the owner is not putting anything into it. Ms. Liddle asked about the length of the lease. Mr. Karwan stated that they will have a 5 year lease with 3- five year options. Ms. Kreiger asked who will manage the property. Mr. Karwan said that Little Caesars Corporate will manage the property.

Mr. Szymanski asked about seating. Mr. Karwan said this store will be carryout and delivery only. Mr. Karwan added that the condition of the

building, there were some unforeseen structural costs that will cost an additional \$400,000. Mr. Szymanski asked how much of the building will be torn down. Mr. Karwan said about 75% of it.

Mr. Szymanski asked about the number of jobs would be created. Mr. Karwan stated there would be about 40 local positions created including 1 - 2 full time. The rest will be part time positions. Mr. Szymanski asked if this will always be a corporate store. Mr. Karwan said he can't guarantee it but the lease states it must remain a Little Caesars.

Mr. Szymanski asked how the claw back agreement would work if Little Caesars is not the property owner. Administrator Knabel said the agreement will structured so that the funding will be provided to Little Caesars.

Morgan Battley, 2828 Ezekiel, asked if it is pedestrian friendly. Mr. Karwan said yes.

It was motioned by Mr. Szymanski and seconded by Ms. Liddle to enter into an amount not exceed \$150,000.

Vote: Marilyn Kreiger, aye; Audrey Liddle, pass; Chris Szymanski, aye; Bill Warren, aye. Motion passes.

VI. Public Participation

Morgan Battley, 2828 Ezekiel Avenue said that it was nice to see this project moving forward.

VII. Adjourn

Being no further business to come before this Board, it was motioned by Ms. Kreiger and seconded by Mr. Szymanski to adjourn the meeting at 6:32pm.

Vote: Marilyn Kreiger, aye; Audrey Liddle, pass; Chris Szymanski, aye; Bill Warren, aye. Meeting adjourned.

Minutes recorded by: _____