### City of Zion

## Tax Increment Financing Board of Review

## Bill Warren, Chairperson

Marilyn Kreiger Chris Szymanski Audrey Liddle Margie Taylor

Juanita Winfrey

# **Meeting Minutes**

REGULAR MEETING OF THE
TAX INCREMENT FINANCING BOARD OF REVIEW
Monday, December 3, 2018, 5:30pm
ZION CITY HALL

#### I. Call to Order

Chairman Warren called the meeting to order at 5:33pm.

#### II. Attendance

Present: Marilyn Kreiger; Chris Szymanski; Margie Taylor; Juanita

Winfrey; Bill Warren

Absent: Audrey Liddle

Also present: David Knabel, City Administrator, City of Zion.

#### III. Approval of Meeting Minutes from July 9, 2018

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

Vote: Marilyn Kreiger, aye; Chris Szymanski, aye; Margie Taylor, aye; Juanita Winfrey, aye; Bill Warren, aye. Motion passes.

#### V. <u>TIF Application Considerations</u>

1. Zion Storage Properties, LLC

Jerry Calhoun, Attorney for Zion Storage Properties LLC stated that JSM is renovating 3355 Sheridan Road for a self-storage facility. John Mengel of JSM Venture Inc. stated that he anticipated patching the roof but upon further review it was determined that about 75% of the roof needs to be replaced. He stated that he was also surprised when he discovered that the VCT floor tiles needed to be replaced due to water damage He added that his original plan for the floors included a really thorough buffing and waxing.

Administrator Knabel stated that anyone who would go into this space would have to address. He also stated that this project is expected to generate \$200k - \$300k in incremental property taxes.

Attorney Calhoun stated that Mr. Mengel is investing about \$4 million dollars into the property, which the request is equal to 10% of the total project cost.

Mr. Szymanski, referencing the TIF application, asked about the number of jobs this project would create. Mr. Mengel stated that 1 to ½ jobs are pretty normal for self-storage facility. He also added that there will be a fair amount of construction activity. Chairman Warren asked if there will be a maintenance person on duty. Mr. Mengel stated that that most of that will be subbed out to vendors.

Ms. Taylor asked Administrator Knabel what the expected property tax revenue would be. Administrator Knabel estimates it will be 200k to 300k.

After further discussion, it was motioned by Ms. Kreiger and seconded by Mr. Szymanski to recommend approval of the Petitioner's application in an amount not to exceed \$457,965.

Vote: Marilyn Kreiger, aye; Chris Szymanski, aye; Margie Taylor, aye; Juanita Winfrey, aye; Bill Warren, aye. Motion passes.

#### VI. Public Participation

There was none.

#### VII. Next Meeting Dates

The Annual TIF Joint Review Board meeting will be held on Monday December 110th at 7:00pm at City Hall.

#### VIII. Adjourn

Being no further business to come before this Commission, it was motioned by Ms. Taylor and seconded by Ms. Winfrey to adjourn the meeting at 6:33pm.

Minutes recorded by:	