

**FY 2017 Joint Review Board Meeting Minutes:**  
**(Audio of meeting is available by the City)**

FY17 JRB was called to order by the CED Director Chandler Poole on 09/12/2018 at 1:01pm. Rock Island County, Black Hawk College (arrived mid-meeting), and 2 city staff members were the only members present. Mr. Poole did a roll call of JRB members and there was no selection of a public member.

Rock Island County made a nomination for Mr. Poole to continue as the chairperson. There was no one to second.

**TIF Activities for FY 17 are as follows: (there was small discussions intermittent that are on the Audio)**

The Downtown TIF had a beginning balance of \$348,968.00 and an ending balance of \$840,380.00. We have more money in there now due to one very large project at the Best Building, and the City has an agreement in place with the developer that they will earn payments as their project begins and moves forward.

South 11<sup>th</sup> Street TIF has \$140,524.00 sitting in this fund and we are looking at taking action to surplus the fund since it has been closed for some time now. The TIF expired in 2014.

North 11<sup>th</sup> Street TIF had a beginning balance of \$150,119.00 and an ending balance of \$219,819.00. Not a lot of expenditures in this TIF; mostly administrative costs and staffing. There was a Demolition payout, debt payout, and a payment to Friendship Manor.

The Blackhawk College representative arrived mid-meeting.

Jumer's Casino TIF/ AKA Parkway I280 had a beginning balance of \$6,709.00 and an ending balance of \$587,387.00. Jumer's is reimbursed in this TIF through a development agreement and the \$500,000 (+) surplus will be going back to RICO for distribution to the underlying taxing entities.

The Columbia Park TIF had a beginning balance of \$169,230.00 and an ending balance of \$421,263.00. Not a lot of activity other than a bond payment, some lighting, and admin costs. We were able to utilize this TIF for the next 6 years for McLaughlin. We will be keeping them local and approximately \$600,000.00 will be pledged to them over the next years. They will also be creating 50 jobs in addition to saving the 45 local jobs. They will get approximately \$327,000 in 2018 and \$82,000 each year for the next 5. They will have an acquisition cost of approximately \$6,000,000 (6 Million) for the parcel and \$2,000,000 (2 million) in upgrades. They will have a new welcome area for customers. This will be their Quad Cities/regional location.

The Locks TIF had a beginning balance of -\$105,246.00 and an ending balances of -\$58,826.00. ((Recording talks about the 1<sup>st</sup> street TIF on this one, and then goes back to explain later on what this is; mistake)). We haven't spent a lot of money out of it, it goes to the Developer of the Locks per a development agreement.

The Watchtower TIF had a beginning balance of -\$8,980.00 and an ending balances of -\$11,943.00. There is Debt service in this TIF that we are paying to 11<sup>th</sup> St Redevelopment Partners. Minimal money

spent; no money to play with. We have people who have expressed interest in this site and it is encouraging.

The 1<sup>st</sup> Street TIF had a beginning balance of -\$74,205.00 and an ending balance of -\$72,549. ((discussed partially under the 20<sup>th</sup> st TIF and then jumped back at the end; mistake)). There was debt service when the TIF started and no new development in the area that is in the works. Norcross is in bankruptcy proceedings on the owners end. This TIF has been created to spur economic opportunity for the Norcross Site. Until Norcross is figured out, it is not going to generate much until a solution is created. Honeywell and RILCO have space down there too; however, we cannot do a whole lot down there until NORCROSS is figured out.

There were no further questions or comments and no members of the public present.

Blackhawk College made a motion to adjourn the meeting and Rock Island County seconded it. Mr. Poole adjourned the FY2017 TIF Joint Review board meeting 1:16 pm.