

**Memorandum  
Department**

**To:** Thomas Thomas, City Manager  
**Subject:** Watchtower TIF  
**Date:** February 06, 2014



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The Watchtower TIF is being created to support the redevelopment of Watchtower Plaza and associated 11<sup>th</sup> Street redevelopments. Attached you will find a resolution from the joint review board which was held on January 9, 2014 supporting the creation of the Watchtower TIF. A public hearing is to be held before council on February 10, 2014 to consider a redevelopment plan and project designation of the Watchtower Redevelopment Project Area and the adoption of tax increment allocation financing. No action will be taken until March 3, 2014.

Note: All documents associated with the creation of the Watchtower TIF are available on the Cities web site.

**RECOMMENDATION:**

No Action to be taken. The Community & Economic Development staff will recommend the approval of a resolution adopting the redevelopment plan and project designation of the Watchtower Redevelopment Project Area and the adoption of tax increment allocation financing, of the City of Rock Island, Illinois at the March 3, 2014 meeting which is the first opportunity under TIF law for City Council to adopt the TIF.

**Submitted by:** Jeffery A. Eder, Assistant City Manager / Community & Economic Development Director

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**Approved by:** Thomas Thomas, City Manager

**RESOLUTION AND RECOMMENDATION OF JOINT REVIEW BOARD  
CREATED AND CONVEYED PURSUANT TO THE ILLINOIS  
TAX INCREMENT ALLOCATION ACT FOR THE  
WATCHTOWER REDEVELOPMENT PROJECT AREA,  
CITY OF ROCK ISLAND, ILLINOIS**

To: Mayor Pauley and the City Council of  
Rock Island, Illinois

WHEREAS, the Joint Review Board convened pursuant to Illinois Tax Increment Allocation Act (65 ILCS 5/11-74.4 *et seq.*) did meet at 1:00 p.m. on January 9, 2014, at the City Hall of the City of Rock Island, Illinois, and was attended by all or some of the affected taxing jurisdictions within the proposed redevelopment project area and a public member pursuant to the aforementioned statute; and

WHEREAS, as the first order of business, a public member of the Joint Review Board was duly selected by a majority vote of all other Joint Review Board members present; and

WHEREAS, thereafter the Joint Review Board did carefully review and consider the public record, planning documents and proposed ordinances approving and adopting the Watchtower Tax Increment Redevelopment Plan and Redevelopment Project, designating the Watchtower Redevelopment Project Area, and adopting tax increment financing for the Watchtower Redevelopment Project Area; the Watchtower Redevelopment Plan and Project, dated December 2013; and the Eligibility Study for the Watchtower Redevelopment Project and Plan dated December 2013, prepared by Ehlers, Inc.; and after considering all of said matters did agree by a majority vote of the members of the Joint Review Board present that the proposed Watchtower Redevelopment Plan and Project, dated December 2013 be approved and that the Watchtower Redevelopment Project Area satisfies the eligibility criteria defined in Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*).

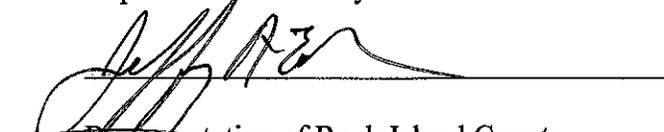
NOW, THEREFORE, BE IT RESOLVED, the Joint Review Board does hereby submit its recommendation to the City of Rock Island, Illinois that the proposed Watchtower Redevelopment Plan and Redevelopment Project, draft dated December 2013, complies with the Illinois Tax Increment Allocation Redevelopment Act and should be approved and that the Watchtower Tax Increment Redevelopment Project Area satisfies the eligibility criteria defined in the Illinois Tax Increment Allocation Redevelopment Act.

[Signatures of Consenting Members Appear on Following Page]

DATED this 9<sup>th</sup> day of January, 2014.

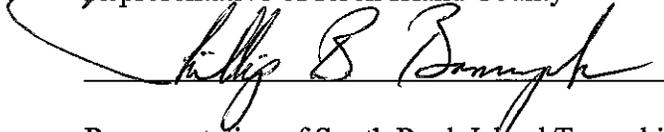
JEFF EDER, CHAIRMAN

Representative of City of Rock Island



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Representative of Rock Island County



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Representative of South Rock Island Township

Representative of Rock Island School District No. 41

Representative of Black Hawk College District No. 503

Public Member



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CITY OF ROCK ISLAND  
WATCHTOWER TIF DISTRICT  
PUBLIC HEARING

MONDAY, FEBRUARY 10, 2014  
6:45 P.M.  
CITY COUNCIL CHAMBERS  
ROCK ISLAND CITY HALL  
1528 THIRD AVENUE  
ROCK ISLAND, ILLINOIS

PUBLIC HEARING AGENDA

- I. CALL TO ORDER.
- II. ROLL CALL.
- III. OVERVIEW OF THE PROPOSED WATCHTOWER TIF DISTRICT.
- IV. WRITTEN COMMENTS FILED WITH THE OFFICE OF THE CITY CLERK.
- V. CITY COUNCIL COMMENTS.
- VI. CITY STAFF COMMENTS.
- VII. PUBLIC COMMENT.
- VIII. ADJOURNMENT.