

**Memorandum
Department**

To: Thomas Thomas, City Manager
Subject: Downtown TIF Modification
Date: February 6, 2014



The Downtown TIF is being modified to remove area around the Locks Residential Development and the District plaza. Attached you will find a resolution from the joint review board which was held on January 9, 2014 supporting the modifications to the Downtown TIF. A public hearing is to be held before council on February 10, 2014 to consider a fourth amendment to the redevelopment plan and project heretofore approve and amend for the downtown redevelopment project area. No action will be taken until March 3, 2014.

Note: All documents associated with the creation of the fourth amendment to the Downtown 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 proposing a fourth amendment to the redevelopment plan and project heretofore approved and amended for the downtown redevelopment project area, 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 amendment.

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

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
FOURTH AMENDMENT TO THE DOWNTOWN
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 1:15 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 amended redevelopment project area for the Downtown TIF District 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 Fourth Amendment to the Original Redevelopment Plan and Project As Amended, designating the Current Redevelopment Project Area for the Downtown TIF District, and confirming and adopting tax increment financing for the Downtown Redevelopment Project Area As Amended; the Fourth Amendment to the Original Redevelopment Plan and Project As Amended, dated December 2013, prepared by Ehlers, Inc. and dated December 2013; 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 Fourth Amendment to the Original Redevelopment Plan and Project As Amended, dated December 2013 be approved and that the Downtown Redevelopment Project Area As Amended continues to

satisfy the eligibility criteria defined in Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*).

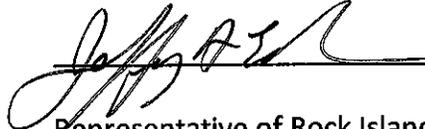
NOW, THEREFORE, BE IT RESOLVED, the Joint Review Board does hereby submit its recommendation to the City of Rock Island, Illinois that the proposed Fourth Amendment to the Original Redevelopment Plan and Project As Amended, draft dated December 2013, complies with the Illinois Tax Increment Allocation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

[Signatures of Consenting Members Appear on Following Page]

DATED this 9th day of January, 2014.

JEFF EDER, CHAIRMAN

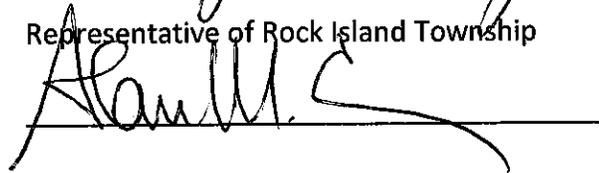
Representative of City of Rock Island



Representative of Rock Island County



Representative of Rock Island Township



Representative of Rock Island School District No. 41

Representative of Black Hawk College District No. 503

Public Member



CITY OF ROCK ISLAND
FOURTH AMENDMENT TO
THE DOWNTOWN 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 FOURTH AMENDMENT TO THE DOWNTOWN 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.