

FY 2016 Joint Review Board Meeting Minutes:
(Audio of meeting is available by the City)

FY16 JRB was called to order by the CED Director Chandler Poole on 02/13/2018 at 116pm. Rock Island Township, Rock Island County, and 3 city staff members were the only members present. Chandler did a roll call of JRB members and there was no selection of a public member.

Rock Island County makes a nomination for Chandler as the chairperson and was seconded by Rock Island Township. There was a unanimous consent.

TIF Activities for FY 16 are as follows: (there was small discussions intermittent that are on the Audio)

Downtown TIF had a beginning balance of \$10,453.00 and an ending balance of \$348,969.00. Projects in FY 16 were Redevelopment of the Star Block building, Riverview Lofts (The Best Building), Holiday Inn, Circa 21, Mississippi Café, Façade and other minor administrative costs.

South 11th Street TIF has money sitting in this fund and we are looking at taking action to surplus the fund since it has been closed for some time now.

North 11th Street TIF had a beginning balance of \$249,393 and an ending balance of \$150,119. We purchased 12 Tax auction properties from Rock Island county in this TIF. (List is on record if needed)

Jumer's Casino TIF/ AKA Parkway I280 had a beginning balance of \$1,863 and an ending balance of \$6,709. There were no new projects

Columbia Park TIF had a beginning balance of \$141,964 and an ending balance of \$169,230. Hill and Valley was fully assessed in FY16. We have debt service here and is initially set up for interest only until FY2019 it will begin adding in the principle. LRC is supposed to be contributing towards this and will need to step in as needed. There was small discussion about what structures lie within this TIF and what future plans may or may not be in the works.

The Locks TIF had a beginning balance of \$28,573 and an ending balances of -\$105,246. Nothing new as of right now. We have a development agreement for the rebates on the locks but it will begin to deescalate as time goes on.

Watchtower TIF had a beginning balance of \$7,977 and an ending balances of -\$8,980. There is Debt service in this TIF that we are paying

1st Street TIF had a beginning balance of -\$73,861 and an ending balance of -\$74,205. There was debt service when the TIF started and no new development in the area that is in the works. Norcross solutions are in discussion.

There were no further questions or comments and no public present.

Rock Island County made a motion to adjourn the meeting and Rock Island Township seconded it. Chandler Pooled Adjourned the FY2016 TIF Joint Review board meeting.