

**Joint Review Board Meeting
Millennia Housing- Heather Ridge
(Audio of meeting is available by the City)**

Begins at 35:26 on recording

Chandler Poole called the meeting to order for Heather Ridge Redevelopment area. Roll call of members; Chandler Poole City of Rock Island, and Rock Island County Board Vice Chair Richard Brunk

Motion to appoint Public Member to board Wendy MacDonald from Heather Ridge

Motion to approve Chair Person Chandler Poole by Richard Brunk, 2nd by Wendy MacDonald.

Chuck Durham is here from Kane McKenna who is responsible for the project.

Review of redevelopment area and TIF plan- Heather Ridge complex only. No other property included; Began in 1971 has 116 residential units, and project of HUD assisted. TIF plan is not designed to pay for entire project; it is a budget for 23 years. \$27 million total project cost with 25% of renovations that going towards renovations. Millennium does not anticipate the entire thing to be expended; only an allowance since this is a 23 year plan. They had to estimate inflation and other things that could possibly occur and do not need to come back to repeat process. (cap and plug)

Heather Ridge itself- a City cannot just designate a TIF district. A study has to be undertaken for qualifications and eligibility. Identified this project as a Conservation Area due to the property being 35 years or older (1971 was built); 13 standards that have to be evaluated to be a Conservation area needs to have at least three (3) to qualify and the evaluation found five (5) at Heather Ridge. The 5 factors were Declining EAV, Obsolescence, Environmental Cleanup, Lack of Community Planning, and deterioration.

Will deliver report to City Council that the area qualifies with a recommendation.

Previous information on JRB responsibilities presented at Century Woods JRB prior this JRB meeting be carried over to this recording of Heather Ridge.

Review of proposed ordinances- We shall share with the JRB the three draft ordinances in a form similar to what Council may approve. (Adopt the Redevelopment Project Plan, Approve the Ordinance that formally adopts the redevelopment project area, and approve the ordinance that is filed with Rock Island County to put in place the financial mechanism to permit the county to do necessary calculations for new TIF separations of existing tax revenues to new increment assessed valuations.)

Boards deliberation and recommendation - JRB does have 30 days to make a decision with what you all decide and feel this does or does not meet the requirements and standards for TIF act. City finds this to be a good opportunity and the intent is pure to take an older facility and turn it into good quality housing. The City has been working hard with Millennia to get this opportunity to move forward.

Motion by Richard Brunk "based on the fact that it meets the criteria that we recommend approval."
2nd by Wendy MacDonald

Public Comment- Important that they came in support

Take a motion to adjourn motion by Richard 2nd by Wendy

((There were small discussions intermittent that are on the Audio of full recording))