

City of Rochelle Joint Review Board Rochelle Lighthouse Pointe  
Tax Increment Financing District Minutes  
Monday, December 16, 2013

The Rochelle Lighthouse Pointe TIF District Joint Review Board met at 10:00 a.m. on December 16, 2013 in the Council Chambers of City Hall, 420 N. 6<sup>th</sup> Street, Rochelle, IL 61068.

Present representing the taxing bodies were Eric Christensen from Flagg-Rochelle Park District, Todd Prusator from Rochelle Elementary School District, Kim Gouker from Ogle County, Greg Sparrow from Ogle County, Jamie Craven from Rochelle Township High School, and Rob Galick from Kishwaukee College. Also present were Mayor Chet Olson, City Manager Dave Plyman, Kathy Hollonbeck from Rochelle City Council, and Jason Anderson from the City of Rochelle. Staff present were Michelle Pease, Chris Frye, Michelle Knight, and Kip Countryman. John Kaminiski, a concerned tax payer was also present.

The meeting was called to order at 10:02 a.m. Michelle Pease introduced herself and had all those present introduce themselves and state what taxing body they were there to represent. She indicated that the last Joint Review Board (JRB) meeting for the Rochelle Lighthouse Pointe Tax Increment Financing District was held on October 2, 2012. JRB is required to meet once a year to get an update on the status of the TIF. The TIF was established by ordinance on July 12, 2010.

The Lighthouse Pointe TIF district is approximately 60 acres with seven subdivided lots. Walmart is a building of 120,000 square feet and was the first development in this TIF district. The district also includes a building of 12,000 square feet which consist of seven tenant spaces; Taco Bell, Midwest Dental, Great Clips, US Cellular, GNC, and Radio Shack. There is currently one tenant space still unoccupied. Also within this TIF is a newly constructed Kishwaukee Medical Clinic which is a building of 10,050 square feet. There are plans for a Murphy Oil Gas Station to be constructed within this TIF in the spring of 2014. This building will be approximately 1400 square feet.

The Lighthouse Pointe TIF was developed with two qualifying factors with the state. Those factors are chronic flooding and decreasing EAV three out of five years. The use of the TIF funds is put towards public infrastructure.

Chris Frye, City Finance Manager and Treasurer, discussed the financial summary of the TIF and the tax increment that has been generated. She also discussed the bond payments. The amount of the bond was \$2,955,000.00. Chris was asked by John Kaminiski for clarification of the transfer from the sales tax fund of \$475,863.00. Chris stated that the sales tax fund is a separate City fund for .75% and is specifically used for infrastructure.

Jason Anderson spoke about the original intent of this TIF was to spark further development, and it has done just that. Development has taken place on the other side of Highway 38 which is not included within the TIF district.

The Joint Review Board Meeting adjourned at 10:15 a.m.