

TIF Committee Meeting
24 June 2024
5:00 pm

The TIF Committee meeting was called to order by Debbie Estes at 5:00 pm. Committee members present: Roger Ponton, Brock Deer, and Debbie Estes. Also present: Angie Seidelman, Phil Fiscella and Phil Klopfenstein.

There was no comment from the public.

We reviewed the scope of work for the mobile home park. Finch Management (the two Phil's present) needs a redevelopment agreement (RDA) to take to their lender to provide TIF reimbursement funds. We talked through the RDA procedure.

We shared that we would need a build out schedule, approximate value of newer manufactured homes, and drainage completed by an engineer to get water to the current overflow received from the Heritage Lake across/under Northwest Ave. We let both parties know that we would not construct a RDA without this information. The property taxes received by the village for the property was approximately 4K with the majority of owner occupied homes remitting zero in property tax.

I mentioned that we had newer ordinances related to these types of homes and would ask Chief Bein to forward these to both.

Next step: Finch Management to provide above requested information.

Meeting adjourned at 5:45 pm.