



JOINT REVIEW BOARD MINUTES

Annual Meeting:

- Great River Industrial Park
- Riverfront TIF "The Quarter"
- Kennedy Square TIF
- Downtown TIF
- Lucky Strike TIF
- Port of Call TIF
- EMG TIF
- Gateway

Wednesday, July 27, 2022

10:00 a.m.

915 16th Avenue, East Moline, IL 61244

City Hall – Council Chambers

1. The meeting was called to order at 10:00am for the Annual Joint Review Board Meeting for July 27th, 2022, by Annaka Whiting, filling in for Chairperson Doug Maxeiner.

2. Roll Call:

Taxing District	Present	Not Present
East Moline School District #37		X
United Township High School		X
Rock Island County Forest Preserve		X
Blackhawk Community College	X	
Rock Island County	X	X
Airport Authority		
Metrolink	X	
City of East Moline	X	
Hampton Township		X
South Moline Township		X
Carbon Cliff School District		X
Illini Hospital		X

Staff Present:

Kathryn Motzer
Annaka Whiting

Other:

Tim Knanishu
Aldersperson Nancy Mulcahey

3. Summary of IL Office of the Comptroller Annual TIF Report

- Great River Industrial Park
 - i. Terminated in 2020
 - ii. Terminated with a negative balance, no surplus to distribute
 - iii. Final information:
 - 1. Base EAV 108,837
 - 2. Ending EAV 1,521,608
 - 3. Cumulative EAV Increase \$1,412,771
- Riverfront TIF “The Quarter”
 - i. Terminated in 2021
 - ii. Terminated with a negative balance, no surplus to distribute
 - iii. Base EAV 1,562,997
 - iv. Current EAV 3,557,737
 - v. Cumulative EAV 1,994,740
 - vi. FY 2022 will be the final TIF reporting requirement
- Kennedy Square TIF
 - i. Base EAV 2,620,888
 - ii. Current EAV 5,634,240
 - iii. Cumulative EAV Increase 3,013,352
 - iv. Beginning Balance (938,310)
 - v. Expenditures exceeded revenues for an ending balance of (\$1,067,764)
 - vi. With the sale of Hope Creek this TIF is projected to breakeven by its termination in 2025
- Downtown TIF
 - i. Base EAV 3,656,557
 - ii. Current EAV 2,878,869
 - iii. Cumulative EAV (777,688)
 - 1. After talking to the assessor this is due to old bank being on two parcels (the new library and the runner’s park parcel) those two parcels are now City owned with no property tax, and the new bank was assessed at only \$252,575 (market value 757,725)
 - iv. Beginning balance was 381,852, expenditures slightly exceeded revenue with an ending balance of \$358,326
 - v. This positive balance is obligated to future development agreements, bond obligations, etc.
 - vi. Termination date is 2028
- Lucky Strike TIF
 - i. Base EAV 110,543
 - ii. Current EAV 61,304
 - iii. Cumulative EAV Decrease (\$49,239) due to sale of hometown harbor to GMAHA
 - iv. Ending balance is \$142,658
 - 1. Due to the sale and termination of old RDA with the original developer, the City will be terminating the TIF in 2022 and distributing the surplus to all taxing districts. A letter outlining the expected distributed is forthcoming this Fall
- Port of Call TIF

- i. Base EAV 1,663,091
 - ii. Current EAV 10,921,423
 - iii. Cumulative EAV increase 9,258,332
 - iv. Beginning Balance 654,706
 - v. Revenues exceeded expenditures for an ending balance of 949,807
 - vi. Termination date is 2036
 - EMG TIF
 - i. Base EAV 1,537,235
 - ii. Current EAV 2,210,322
 - iii. Cumulative EAV increase 673,087
 - iv. Beginning balance (63,172)
 - v. Expenditures slightly exceeded revenues for an ending balance of (73,709)
 - vi. Termination date is 2040
 - Gateway
 - i. Not listed on the summary sheet as this report was required to be submitted for one more year and “FINAL” noted on it per Comptroller’s office and a zero-balance recorded. It was terminated in 2018.
4. Update on Current TIF Activities (Will defer to Knanishu on some of this)
- Great River Industrial Park
 - i. Terminated, no updates
 - Riverfront TIF “The Quarter”
 - i. Terminated, no updates
 - Kennedy Square TIF
 - i. No new activity, again, Hope Creek back on tax rolls
 - Downtown TIF
 - i. New Library
 - ii. New Bank
 - iii. Potential landscape projects in the future, waiting to see if the downtown grant is awarded so that there is a cohesive and uniform update to the area before proceeding
 - Lucky Strike TIF
 - i. Sold to nonprofit, terminating in 2022
 - ii. No additional activity
 - Port of Call TIF
 - i. Xpo is open
 - ii. New development on vacant lots in discussions
 - iii. Apartments on tax rolls
 - EMG TIF
 - i. No additional activity
 - Gateway
 - i. No additional activity

Additional information and questions by Tim Knanishu regarding the Port of Call TIF, discussion on new hotel at The Bend, Green Tree Property tax abatement, and progress on Mutual Wheel.

- 5. Any additional discussion – N/A
- 6. Public comment – N/A
- 7. Meeting is adjourned at 10:14am.

Respectfully Submitted,
Annaka Whiting