

VILLAGE OF LAKE ZURICH

Board of Trustees
70 East Main Street



Monday, November 21, 2022 7:00 p.m.

AGENDA

1. **CALL TO ORDER**
2. **ROLL CALL:** Mayor Thomas Poynton, Trustee Dan Bobrowski, Trustee Mary Beth Euker, Trustee Janice Gannon, Trustee Marc Spacone, Trustee Jonathan Sprawka, Trustee Greg Weider.
3. **PLEDGE OF ALLEGIANCE**
4. **PUBLIC COMMENT**
This is an opportunity for residents to comment briefly on matters included on the agenda and otherwise of interest to the Board of Trustees. Public Comment is limited to 30 minutes total and up to 5 minutes per speaker.
5. **PUBLIC HEARING FOR PROPOSED VILLAGE OF LAKE ZURICH REDEVELOPMENT PLAN AND PROJECT FOR AN INDUSTRIAL PARK TAX INCREMENT FINANCE DISTRICT** (Mayor Poynton)

Summary: This public hearing has been scheduled for November 21, 2022 to consider approval of the proposed Industrial Park Redevelopment Project Area TIF District. The proposed Project Area consists of 409 acres generally bounded by Route 22 on the south, consisting of property along the north side of Route 22 and located on Oakwood Road, Rose Road, Ensell Road, and Telser Road.

The objectives of the proposed TIF District are to reduce blighting conditions, to enhance the tax base of the Village and other affected taxing districts by encouraging private investment within the industrial park, and to preserve and enhance the value of properties located within and nearby the proposed TIF boundaries. This TIF district is intended to primarily focus on aging infrastructure in the industrial park that will need replaced in the coming years, as well as future economic development opportunities.

The TIF District Joint Review Board (JRB) reviewed the proposed Project Area and Redevelopment Plan during the October 21, 2022 JRB meeting. The JRB includes representatives from certain taxing districts that receives property taxes from parcels in the industrial park, as required by the State of Illinois TIF Act. The JRB unanimously recommended approval to the Village Board that an industrial TIF district as proposed would stimulate new economic development and infrastructure investment, ultimately benefiting all local governments and the community as a whole.

Recommended Action #1: A motion to open the Public Hearing for the proposed Industrial Park TIF District and receive into record public comments.

Recommended Action #2: A motion to close the Public Hearing for the proposed Industrial Park TIF District.

6. CONSENT AGENDA

(These titles will be read by the Village Clerk and approved by a single Roll Call Vote. Any item may be pulled from the Consent Agenda for discussion by any member of the Board).

A. Approval of Minutes of the Village Board Meeting, November 7, 2022

**B. Approval of Semi-Monthly Warrant Register Dated November 21, 2022
Totaling \$2,898,170.75**

Recommended Action: A motion to approve the Consent Agenda as presented.

7. NEW BUSINESS

(This agenda item includes matters coming to the Board of Trustees for discussion and possible action).

None at this time.

8. PRESIDENT'S REPORT / COMMUNITY UPDATE

(This is an opportunity for the Mayor to report on matters of interest to the Village.)

9. TRUSTEE REPORTS

(This is an opportunity for Trustees to report on matters of interest to the Board of Trustees).

10. VILLAGE STAFF REPORTS

(This is an opportunity for the Village Manager or Department Heads to report on matters of interest to the Board of Trustees).

A. Monthly Data Metric Reports

11. ADJOURNMENT

(Next regularly scheduled Village Board meeting on Monday, December 5, 2022)

The Village of Lake Zurich is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations so that they can observe and participate in this meeting, or who have questions regarding the accessibility of the meeting or the Village's facilities, should contact the Village's ADA Coordinator at 847.438.5141 (TDD 847.438.2349) promptly to allow the Village to make reasonable accommodations for those individuals.