

SPECIAL TAYLORVILLE CITY COUNCIL MEETING
Monday, July 30, 2018

At the Special Council Meeting held in the Council Chambers by the City Council, July 30, 2018 the following proceedings were held and entered in this record in the following words and figures to wit:

City Clerk

Mayor

The Mayor called the meeting to order at 6:00 P.M.

The Invocation was given by Alderman Jones. Mayor Barry led the Council and the assembled group in the Pledge of Allegiance.

Roll Call - Aldermen Budd, Burtle, Dorchinecz, Jones, Lanzotti, Olive, and Walters were present. Aldermen Vota was absent.

Also present were Mayor Barry, City Clerk Julie Lilly, City Treasurer Jacque Nation, City Attorney Romano, Water Office Manager Kellie Hamell, Mary Renner, Kim Bourne, and Nancy Handegan.

Mayor Barry invited City Attorney Romano to open the discussion of the TIF 1 projects and proposed Agreements between the City of Taylorville and Golden Real Estate Holdings of Illinois, LLC and Shelbyville Properties. All City Officials had been presented with a copy of the Resolution and signed Agreement regarding the project, with another developer being added. Shelbyville Properties, LLC is partnering with Golden Real Estate Holdings of Illinois, LLC. The developers have committed to installing the sewer line with a cost of up to \$75,000.00 to be reimbursed first through TIF eligible funds. Tapping fees for this have been waived on the construction only. Any further developments to this area would be required to follow the City Code for tapping fees.

Following the recapture of the sewer line costs, the developer would receive 60% of the Net Real Estate Tax Increment(RET) for 13 years; then 50% of new RETI thereafter for the remaining 8 years of the agreement up to a total maximum reimbursement of \$2,417,000.00, which includes the \$75,000.00 sewer line installation. Should the Equalized Assessed Valuation(EAV) ever decrease, the developer will receive zero reimbursement from that time forward.

ORDINANCE NO. 3854 - AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT FOR TAYLORVILLE TIF DISTRICT NO. 1

Motion by Alderman Budd and seconded by Alderman Burtle to approve Ordinance No. 3854 - An Ordinance Approving and Authorizing the Execution of a Redevelopment Agreement for Taylorville TIF District No. 1 by and between the City of Taylorville, Christian County, Illinois and Golden Real Estate Holdings of Illinois, LLC and Shelbyville Properties, LLC. Roll Call - Alderman Budd, Burtle, Olive, Walters, and Mayor Barry voted YEA. Aldermen Dorchinecz and Jones voted NAY. Alderman Lanzotti Abstained. The Mayor announced the motion carried.

STULLER, INC. PROPOSED AGREEMENT

Mayor Barry and City Attorney Romano provided some feedback on the Steak n' Shake proposed agreement between the City of Taylorville and Stuller, Inc. A draft proposal was submitted to Mr. Bruno one week ago. To date, a response has not been received. According to the agreement, the developer will install the road; the City will install the sewer line. The City will develop a Business Development District once an agreement is reached. The developer is requesting 90% of the Business Development Tax revenues. The tentative plan is to take this before the full Council in August, as the developer hopes to break ground in September.

BUSINESS FROM THE PUBLIC

The Mayor asked if anyone present in the audience wished to address the Council.

Motion by Alderman Jones and seconded by Alderman Olive to adjourn. Motion carried (7-0).

The meeting adjourned at 6:21 P.M.

