



## AGENDA

### JOINT REVIEW BOARD MEETING JANUARY 26, 2024 1:00 P.M.

DeKalb City Hall  
164 E. Lincoln Highway  
1<sup>st</sup> Floor Conference Room  
DeKalb, Illinois

A. Call to Order

B. Roll Call

City of DeKalb – Bill Nicklas\*  
DeKalb Community Unit School District #428 – Armir Doka\*  
DeKalb County – Brian Gregory\* (Chair)  
DeKalb County Forest Preserve – Terry Hannan  
DeKalb Park District – John Shea\*  
DeKalb Public Library – Emily Faulkner  
DeKalb Township – Mary Hess\*  
DeKalb Township Road and Bridge District – Craig Smith  
Kishwaukee College #523 – Laurie Borowicz/Jill Fletcher/Chris Bailey\*  
Kishwaukee Water Reclamation District – Mark Eddington  
Public Member – Larry Berke\*

C. Approval of the Agenda

D. Approval of the Minutes

1. Minutes of the Joint Review Board Meeting of October 27, 2023.

E. Public Participation

F. Presentation of the Fourth Quarter FY2024 TIF Financials

G. Update on Current TIF #3 Projects

I. Next Meeting: April 26, 2024.

J. Adjournment

**TO:** City of DeKalb – Bill Nicklas\*  
DeKalb Community Unit School District #428 – Armir Doka\*  
DeKalb County – Brian Gregory\* (Chair)  
DeKalb County Forest Preserve – Terry Hannan  
DeKalb Park District – John Shea\*  
DeKalb Public Library – Emily Faulkner  
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Kishwaukee College #523 – Laurie Borowicz\*  
Kishwaukee Water Reclamation District – Mark Eddington  
Public Member – Larry Berke\*

**FROM:** Bill Nicklas, City Manager

**DATE:** January 11, 2024

**RE:** Background Notes for the January 26, 2024, JRB Agenda.

The following notes provide background to the items on the published JRB agenda.

### **Approval of Minutes**

The minutes from the October 27, 2023, JRB meeting are attached for the Board's review and approval.

### **Presentation of Fourth Quarter FY 2023 TIF Financials**

The following reports are attached for the Board's review:

- TIF #3 Income Statement Summary as of 12/31/2023.
- TIF #3 Revenue & Expenditure Report (budget vs. actual) YTD through 12/31/2023.
- TIF #1 Income Statement Summary as of 12/31/2023.
- TIF #1 Revenue & Expenditure Report (budget vs. actual) YTD through 12/31/2023.
- TIF Project Tracker as of 12/31/2023.

### **Update on Current TIF #3 Projects**

#### **Architectural Improvement Program (AIP) Summary**

Property owners whose properties fall within the TIF #3 district boundaries may apply for limited incentives up to a maximum of \$25,000 based on a three-tiered list of reimbursable expenses. The tiers are shown in the following table:

\* Indicates voting membership

### Major Capital Improvements – 50% Reimbursement:

ADA Compliance	Façade Renovations	Life Safety Equipment
Electrical, Mechanical, and Plumbing Upgrades	Architectural Design Fees	Restoration of Historic Architectural Features
Fire Alarm and Suppression Systems	Tuckpointing	

### Minor Capital Improvements – 25% Reimbursement:

Exterior Lighting	Exterior Painting	Window & Door Replacement
Screening of Unsightly Utilities		

### Deferred Maintenance – 10% Reimbursement:

Roof Repair or Replacement	Gutter Replacement	Stair and Handrail Replacement
Floor Surface Repair	Water Damage Repair	

According to the terms of the AIP program, the City “forgives” 20% of the value of the matching funds each year for five years. In FY2023, the AIP budget is \$100,000 for qualified projects on a first-come, first-served basis.

### Between October 1 and December 31, 2023, the City Council approved one new AIP grant.

On November 13, 2023, the Council approved a \$2,750 AIP grant for Byers Brewing’s production facility at 216 N. Sixth Street. This project involved the repair of critical electrical transformers that failed in late October at the Byers Brewing annex on N. Sixth Street. An expensive emergency repair was necessary, and Mr. Byers approached the City to request some assistance. The City Manager reviewed the TIF AIP program with Mr. Byers and determined that the repair would qualify. After the Council approval, Mr. Beyers decided to close his brewing business, and we mutually agreed that the right thing was to return the City’s reimbursement (which was done this week). The General Ledger adjustment will show on the First Quarter 2024 financials.

### Major Project Summary

- 223 S. Fourth Street: City Hall Suites: This one-block area has been off the tax rolls since the late 1960s so once the property is occupied all the assessed valuation will count toward the calculation of the increment. The former city hall was razed in late 2021 and the three building “pads” were prepped in early 2022. The general contractor, Pappas Development, also replaced old water and sewer mains as well as electrical and natural gas services in 2022. In 2023 significant progress on the construction of the three planned buildings occurred.

By the end of 2023, all three buildings were fully enclosed. The exterior brick facades, windows, doors and permanent roofing were complete on the first two buildings by the end of October and about one-half of the exterior brick work has been completed on the third and final building. The interior build-outs are proceeding with the likelihood of one or two of the buildings being occupiable in the late spring. The final reimbursement on the \$750,000 TIF #3 grant was allocated in the fourth quarter.

- 151 N. Fourth Street. As reported in the October TIF report, the Council authorized a development agreement with Richard Sinclair Properties LLC for the redevelopment of the tired, two-story mixed-use building at the southwest corner of Fourth and E. Locust on September 25.



The City staff worked with one of the principals, Sam Patterson, who is also part owner of the Grove Restaurant on N. Fourth Street. Mr. Patterson had originally applied for a “forgivable loan” up to the limit of the Architectural Improvement Loan Program (\$25,000) but later contractor estimates and an updated City code assessment increased the “gap” between the private financing he had arranged (through a local bank and family sources) and the resources he will need to substantially improve the two above-ground floors.

Consistent with the JRB intergovernmental agreement of 2020, the City was obligated to disclose the details of this project at least 14 calendar days before Council action. The City Manager sent a detailed assessment of the loan request to JRB members on September 5, and reported his intention to bring it to the Council for action on September 25.

Mr. Patterson requested a \$92,697 forgivable TIF loan to accompany private equity raised for the renovation of the two habitable floors, which currently contain vacant commercial spaces on the first floor and five mostly vacant apartments on the second floor, in addition to an uninhabitable basement parking area. The owner estimated the “soup to nuts” renovation cost to be approximately \$697,050 for the interior and exterior work detailed in the attached renovation budget. Mr. Patterson explained that he planned to tackle an initial investment of \$400,000 to get the habitable floors rented and to satisfy the City’s life safety code requirements, then proceed with a second phase as rental income is realized.

The protocols for the review of the Patterson request were established by the Council on May 26, 2020, just prior to the May 27, 2020, release of the forensic audit performed on DeKalb’s TIF #1 financials from 2009 through 2018. The Council sharpened its criteria for determining the scope of TIF assistance to private developers by requiring each private property project to amortize its obligation from enhanced property tax revenue within the term of the project’s applicable mortgage and promissory note with the City. Upon the expiration of the term, any outstanding balance not offset by incremental revenues over the term of the note would immediately become due and payable.

In the calculation and projection of the property tax increment over 20 years, close collaboration with the DeKalb Township Assessor was very valuable. All improvements do not contribute to a higher projected EAV. For example, roof replacement, painting, carpet replacement, and other types of maintenance do not move the needle. However, electrical and plumbing upgrades, new and improved windows and exterior doors, structural improvements, etc., may be counted toward incremental EAV gains.

In the case of the property at 151 N. Fourth Street, the substantial list of planned alterations and improvements are expected to increase the property’s EAV from \$74,151 to \$129,733 over 20 years, as shown in the following table:

Factors in Calculation	Valuation	Notes
Full Market Value at Last Sale (2021)	\$212,500	
Pre-Rehab EAV (2023)	\$74,151	
Pre-Rehab Property Taxes	\$7,495	Rate: .10108
Estimated Private Rehab investment	\$400,000	
Estimated EAV After Rehab	\$129,733	1/3 of \$389,199
Taxes Owing After Rehab	\$12,130	Est. 2023 Rate: 0.09350
Projected Additional Tax Increment Over 20 Yrs.	\$92,697	\$12,130-\$7,495 x 20

The proposed improvements will conservatively generate an estimated \$92,697 over a 20-year period based on the property’s present and projected EAV, with no allowance for increases in property value owing to the annual multiplication factor. The funds are available in the proposed TIF #3 budget for FY2024 under line item 262-00-00-69199. By a unanimous vote of 8-0, the Council approved the proposed loan to Mr. Patterson on September 25.

## Adjournment



### TIF 3 - Central Business District TIF Income Statement Summary

**TIF # 3 (esta. 2/11/2019)**

**Note 1**

<u>Tax Year for Base EAV for TIF Increment</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
TIF Year	0	1	2	3
Tax Levy Year	2019	2020	2021	2022
Tax Collection Year	2020	2021	2022	2023
Year Surplus Distributed (by 6/30)			2023	2024

Fiscal Year	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023
<b>Beginning Balance - January 1</b>	-	(500,000)	1,271,337	3,626,801	1,377,740
<b>Revenue</b>					
Revenue - Property Tax Increment	-	300,640	458,809	507,254	699,864
Revenue - Transfer from Other TIFs	-	4,275,000	2,650,000	-	18,895
Revenue - Interest Income	-	202	1,097	30,554	72,379
Revenue - Bond Proceeds	-	-	-	-	-
Revenue - Refunds/Reimbursements	-	-	-	8,712	-
<b>Total Revenue</b>	-	4,575,842	3,109,906	546,520	791,138
<b>Total Available (Rev. + Beg. Balance)</b>	-	<b>4,075,842</b>	<b>4,381,243</b>	<b>4,173,321</b>	<b>2,168,878</b>
<b>Expenses Incurred (Paid)</b>					
Expenses - Non-Project (Admin)	-	-	-	-	-
Expenses - Other Capital-Public Infrastructure	-	-	127,053	1,868,350	5,500
Expenses - Not-for-Profit	-	-	-	-	-
Expenses - Private For-Profit	500,000	2,803,802	624,588	759,729	274,904
Expenses - Debt Service	-	-	-	-	-
Expenses - Contractual Services (parking lot lease)	-	-	-	6,111	6,294
Expenses - Engineering Services	-	-	-	-	-
Expenses - Financial Services (TIF audit)	-	703	556	8,660	8,830
Expenses - Legal & Notices	-	-	2,245	555	2,034
Expenses - Surplus Other	-	-	-	-	-
<b>Total Expenses (excl IGA Surplus Pmt)</b>	500,000	2,804,505	754,442	2,643,405	297,563
<b>Expenses - Surplus IGA (Note 1)</b>	-	-	-	152,176	209,490
<b>Ending Balance/(Deficit) - December 31</b>	(500,000)	1,271,337	3,626,801	1,377,740	1,661,825

IGA % of Surplus	0%	0%	30%	30%
	(2019 levy)	(2020 levy)	(2021 levy)	(2022 levy)

*Note 1 - surplus to be paid in following year according to IGA; begins with 2021 levy year (collected 2022)*

Fund 262 - TIF FUND #3

GL Number	Description	2023 Amended Budget	YEAR-TO-DATE THRU 12/31/23	Available Balance	% Used
Revenues					
Department 00-00: GENERAL					
PROPERTY TAXES					
262-00-00-30300	PROPERTY TAX - TIF				
05/25/2023	CR /PROPERTY TAX REVENUE 05/25/2023		22,245.04	PROPERTY TAX REVENUE 05/25/2023	
06/22/2023	CR /PROPERTY TAX REVENUE 06/22/2023		311,499.32	PROPERTY TAX REVENUE 06/22/2023	
07/20/2023	CR /PROPERTY TAX REVENUE 07/20/2023		21,259.44	PROPERTY TAX REVENUE 07/20/2023	
08/17/2023	CR /PROPERTY TAX REVENUE 08/17/2023		2,689.75	PROPERTY TAX REVENUE 08/17/2023	
09/14/2023	CR /PROPERTY TAX REVENUE 09/14/2023		79,748.99	PROPERTY TAX REVENUE 09/14/2023	
11/21/2023	CR /PROPERTY TAX REVENUE 11/21/2023		262,421.92	PROPERTY TAX REVENUE 11/21/2023	
262-00-00-30300	PROPERTY TAX - TIF	519,935.00	699,864.46	(179,929.46)	134.61
	PROPERTY TAXES	519,935.00	699,864.46	(179,929.46)	134.61
OTHER INCOME					
262-00-00-37100	INVESTMENT INTEREST				
01/31/2023	GJ JANUARY 2023 INTEREST		144.60	JE# 4267	
01/31/2023	GJ JANUARY 2023 INTEREST		4,566.28	JE# 4267	
02/28/2023	GJ FEBRUARY 2023 INTEREST		215.10	JE# 4406	
02/28/2023	GJ FEBRUARY 2023 INTEREST		4,397.11	JE# 4406	
03/31/2023	GJ MARCH 2023 INTEREST		311.11	JE# 4555	
03/31/2023	GJ MARCH 2023 INTEREST		5,119.10	JE# 4555	
04/30/2023	GJ APRIL 2023 INTEREST		317.15	JE# 4622	
04/30/2023	GJ APRIL 2023 INTEREST		5,158.73	JE# 4622	
05/31/2023	GJ MAY 2023 INTEREST		364.72	JE# 4707	
05/31/2023	GJ MAY 2023 INTEREST		5,594.86	JE# 4707	
06/30/2023	GJ JUNE 2023 INTEREST		417.80	JE# 4766	
06/30/2023	GJ JUNE 2023 INTEREST		5,910.07	JE# 4766	
07/31/2023	GJ JULY 2023 INTEREST		362.18	JE# 4841	
07/31/2023	GJ JULY 2023 INTEREST		7,301.73	JE# 4841	
08/31/2023	GJ AUGUST 2023 INTEREST		362.72	JE# 4895	
08/31/2023	GJ AUGUST 2023 INTEREST		7,578.04	JE# 4895	
09/30/2023	GJ SEPTEMBER 2023 INTEREST		417.89	JE# 4976	
09/30/2023	GJ SEPTEMBER 2023 INTEREST		7,561.06	JE# 4976	
10/31/2023	GJ OCTOBER 2023 INTEREST		517.59	JE# 5020	
10/31/2023	GJ OCTOBER 2023 INTEREST		7,893.55	JE# 5020	
11/30/2023	GJ NOVEMBER 2023 INTEREST		950.05	JE# 5061	
11/30/2023	GJ NOVEMBER 2023 INTEREST		6,917.06	JE# 5061	
262-00-00-37100	INVESTMENT INTEREST	6,000.00	72,378.50	(66,378.50)	206.31
	OTHER INCOME	6,000.00	72,378.50	(66,378.50)	206.31
TRANSFERS IN					
262-00-00-39260	TRANSFER FROM TIF #1 FUND				
12/31/2023	GJ TRANSFER TIF1 TO TIF3 - TF1 CLOSED 2023		18,895.34	JE# 5141	
262-00-00-39260	TRANSFER FROM TIF #1 FUND	19,471.00	18,895.34	575.66	97.04

REVENUE AND EXPENDITURE REPORT FOR CITY OF DEKALB  
 Balances as of 12/31/2023  
 % Fiscal Year Completed: 100.00  
 Fund 262 - TIF FUND #3

GL Number	Description	2023 Amended Budget	YEAR-TO-DATE THRU 12/31/23	Available Balance	% Used
<b>Revenues</b>					
Department 00-00: GENERAL					
TRANSFERS IN		19,471.00	18,895.34	575.66	97.04
<b>Total - Dept 00-00</b>		<b>545,406.00</b>	<b>791,138.30</b>	<b>(245,732.30)</b>	<b>145.05</b>
Total Revenues		545,406.00	791,138.30	(245,732.30)	145.05
<b>Expenditures</b>					
Department 00-00: GENERAL					
CONTRACTUAL SERVICES					
262-00-00-62100	FINANCIAL SERVICES				
05/18/2023	AP SIKICH LLP/FY 2022 TIF AUDIT		8,830.00		Inv #: '17332' Vendor '000943'
262-00-00-62100	FINANCIAL SERVICES	8,830.00	8,830.00	0.00	100.00
262-00-00-63800	CONTRACTED SERVICES				
12/13/2023	AP UNION PACIFIC RAILROAD COMPANY/PARKING LOT LEASE 10/2 -		6,294.39		Inv #: '328758992' Vendor '001070'
262-00-00-63800	CONTRACTED SERVICES	6,294.00	6,294.39	(0.39)	100.01
262-00-00-65300	LEGAL EXPENSES & NOTICES				
03/22/2023	AP ALLEN GALLUZZO HEVRIN LEAKE LLC/DEKALB - EXTERNAL REVIEW		111.00		Inv #: '16518' Vendor '172368'
10/23/2023	AP ALLEN GALLUZZO HEVRIN LEAKE LLC/DEKALB - EXTERNAL REVIEW		148.00		Inv #: '21883' Vendor '172368'
12/04/2023	AP ALLEN GALLUZZO HEVRIN LEAKE LLC/EXTERNAL REVIEW OF TIF T		1,775.00		Inv #: '23285' Vendor '172368'
262-00-00-65300	LEGAL EXPENSES & NOTICES	5,304.00	2,034.00	3,270.00	38.35
262-00-00-68600	TIF SURPLUS DISTRIBUTION				
12/29/2023	AP DEKALB COUNTY TREASURER/FY 2023 TIF 3 SURPLUS (2022 LEVY		209,490.29		Inv #: '2023 TIF 3 SURPLUS' Vendor '000278'
262-00-00-68600	TIF SURPLUS DISTRIBUTION	155,981.00	209,490.29	(53,509.29)	134.31
262-00-00-69199	PRIV PROP REHAB / REDEVELOP				
06/27/2023	AP CUATRO AMIGOS PROPERTIES, LLC/RES 2023-033 AIP 240 E LIN		25,000.00		Inv #: 'RES 2023-033' Vendor '172724'
10/23/2023	AP CITY HALL SUITES LLC/200 S 4TH ST TIF 3 FINAL PMT		247,154.16		Inv #: 'FINAL ' Vendor '172295'
11/28/2023	AP BYERS BREWING COMPANY/RES 2023-110 AIP 216 N SIXTH ST/BY		2,750.00		Inv #: 'RES 2023-110' Vendor '172825'
262-00-00-69199	PRIV PROP REHAB / REDEVELOP	347,154.00	274,904.16	72,249.84	79.19
CONTRACTUAL SERVICES		523,563.00	501,552.84	22,010.16	95.80
<b>EQUIPMENT</b>					
262-00-00-83900	OTHER CAPITAL IMPROVEMENTS				
08/01/2023	AP COLLIERS INT'L VALUATION & ADVISORY/APPRaisal SVC 128-14		5,500.00		Inv #: '372934' Vendor '172761'
262-00-00-83900	OTHER CAPITAL IMPROVEMENTS	500,000.00	5,500.00	494,500.00	1.10
EQUIPMENT		500,000.00	5,500.00	494,500.00	1.10
<b>Total - Dept 00-00</b>		<b>1,023,563.00</b>	<b>507,052.84</b>	<b>516,510.16</b>	<b>49.54</b>

REVENUE AND EXPENDITURE REPORT FOR CITY OF DEKALB  
Balances as of 12/31/2023  
% Fiscal Year Completed: 100.00  
Fund 262 - TIF FUND #3

GL Number	Description	2023 Amended Budget	YEAR-TO-DATE THRU 12/31/23	Available Balance	% Used
Expenditures					
Total Expenditures		1,023,563.00	507,052.84	516,510.16	49.54
NET OF REVENUES AND EXPENDITURES		(478,157.00)	284,085.46	(762,242.46)	



## TIF 1 - Central Business District TIF Income Statement Summary

### TIF # 1 (esta. 12/22/1986)

Tax Year for Base EAV for TIF Increment	2019	2020	2021	2022	2023
Tax Year	2019	2020	2021	2022	2023
Year Tax Due	2020	2021	2022	n/a	n/a
Year Surplus Distributed (by 6/30)	2021	2022	2023	n/a	n/a

Fiscal Year	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023
<b>Beginning Balance (Jan 1)</b>	4,373,313	3,178,752	781,277	19,470	19,470
<b>Revenue</b>					
Revenue - Property Tax Increment	7,031,778	6,611,022	6,727,258	-	1
Revenue - Transfer from Other TIFs	-	-	-	-	-
Revenue - Interest Income	163,231	28,951	1,224	-	-
Revenue - Gain/Loss on Investments	143,465	-	13,104	-	-
Revenue - Refunds/Reimbursements	43,387	-	-	-	-
Revenue - Bond Proceeds	-	-	-	-	-
Revenue - Other	-	-	-	-	-
<b>Total Revenue</b>	7,381,861	6,639,973	6,741,586	-	1
<b>Total Available (Rev. + Beg. Balance)</b>	11,755,174	9,818,725	7,522,863	19,470	19,471
<b>Expenses Incurred (Paid)</b>					
Expenses - Non-Project (Admin)	-	-	-	-	-
Expenses - Public Infrastructure	-	70,119	270,247	-	-
Expenses - Not-for-Profit	-	-	-	-	-
Expenses - Private For-Profit	3,380,053	20,055	-	-	-
Expenses - Debt Service	1,192,400	1,195,000	1,190,800	-	-
Expenses - Other	85,043	-	-	-	575
Expenses - Engineering Services	19,735	-	-	-	-
Expenses - Contracted Services	5,592	-	11,693	-	-
Expenses - Financial Services	-	85,247	14,381	-	-
Expenses - Legal & Dues	3,263	20,000	1,912	-	-
Expenses - Other Capital Improvements	5,000	98,871	730	-	-
Expenses - Transfer to General Fund	46,666	5,000	-	-	-
Expenses - Transfer to Airport Fund	-	37,646	-	-	-
Expenses - Transfer to TIF #3 Fund	-	4,275,000	2,650,000	-	18,895
<b>Total Expenses (excl IGA Surplus Pmt)</b>	4,737,752	5,806,937	4,139,763	-	19,470
<b>Expenses - Surplus IGA</b>	3,515,888	3,305,511	3,363,629	-	-
Year End Adjustments	322,782	75,000	-	-	-
<b>Ending Balance (Dec 31)*</b>	3,178,752	781,277	19,470	19,470	0

Note 1

\*remaining balance to be transferred to TIF #3 after final year end adjustments are made less a small reserve for possible tax refunds

Note 1

Property tax refunds due to protests

REVENUE AND EXPENDITURE REPORT FOR CITY OF DEKALB  
 Balances as of 12/31/2023  
 % Fiscal Year Completed: 100.00

Fund 260 - TIF FUND #1 (CENTRAL AREA)

GL Number	Description	2023 Amended Budget	YEAR-TO-DATE THRU 12/31/23	Available Balance	% Used
Revenues					
Department 00-00: GENERAL					
PROPERTY TAXES					
260-00-00-30300	PROPERTY TAX - TIF				
11/21/2023	CR /PROPERTY TAX REVENUE 11/21/2023		1.29		PROPERTY TAX REVENUE 11/21/2023
260-00-00-30300	PROPERTY TAX - TIF	0.00	1.29	(1.29)	100.00
	PROPERTY TAXES	0.00	1.29	(1.29)	100.00
Total - Dept 00-00		0.00	1.29	(1.29)	100.00
Total Revenues		0.00	1.29	(1.29)	0.00
Expenditures					
Department 00-00: GENERAL					
CONTRACTUAL SERVICES					
260-00-00-69999	CONTINGENCIES				
01/01/2023	AP DEKALB COUNTY TREASURER/TIF 1 PROP TAX REPAYMENT		574.96		Inv #: '001-2022' Vendor '000278'
260-00-00-69999	CONTINGENCIES	0.00	574.96	(574.96)	100.00
	CONTRACTUAL SERVICES	0.00	574.96	(574.96)	100.00
TRANSFERS OUT					
260-00-00-91262	TRANSFER TO TIF #3 FUND				
12/31/2023	GJ TRANSFER TIF1 TO TIF3 - TF1 CLOSED 2023		18,895.34		JE# 5141
260-00-00-91262	TRANSFER TO TIF #3 FUND	19,471.00	18,895.34	575.66	97.04
	TRANSFERS OUT	19,471.00	18,895.34	575.66	97.04
Total - Dept 00-00		19,471.00	19,470.30	0.70	100.00
Total Expenditures		19,471.00	19,470.30	0.70	100.00
NET OF REVENUES AND EXPENDITURES		(19,471.00)	(19,469.01)	(1.99)	

**TIF 1 & TIF 3 - Central Business District**  
**Estimated Cumulative Pay Out Schedule ("Project Tracking")**  
**Period Ending 12/31/2023**

Redevelopment Project	Applicable PINS	Party (Developer)	Income Statement Expense Category	Year of RDA	Total RDA/TIF Commitment	Approved Eligible	Paid to Date to 12/31/23	Remaining Obligation
Administrative (Non-Project)		<i>Not allowable under IGA</i>						
Debt Service	TIF 1	City of DeKalb	Debt Service	2021	\$ 2,385,800	N/A	\$ 2,385,800	\$ -
Agora Tower	TIF 3	PNG Development	Private - For Profit	2019-22	\$ 3,000,000	Y	\$ 3,000,000	\$ -
206 E. Lincoln Highway. apartments	TIF 3	John & Rosa Balli	Private - For Profit	2020-21	\$ 216,800	Y	\$ 216,800	\$ -
200 S. Fourth Street	TIF 3	City Hall Suites LLC	Private - For Profit	2020-125	\$ 750,000	Y	\$ 750,000	\$ -
151 N Fourth St - Richard Sinclair Properties LLC	TIF 3	Richard Sinclair Properties LLC	Private - For Profit	2023-088	\$ 92,697	Y	\$ -	\$ 92,697
AIP - 121 N Second Street - Hillside	TIF 3		Private - For Profit	2020	\$ 18,076	Y	\$ 5,503	\$ -
AIP - 135 N Second St - Egyptian Theater	TIF 3		Private - For Profit	2021	\$ 4,314	Y	\$ 4,314	\$ -
AIP - 115 N First St - R.A.M.P	TIF 3		Private - For Profit	2021	\$ 1,675	Y	\$ 1,675	\$ -
AIP - 218 W Lincoln Hwy -Hickeys (project not completed)			Private - For Profit	2021	\$ 1,185	Y	\$ -	\$ -
AIP - 151 N Fourth St (property sold, project not completed)			Private - For Profit	2021	\$ 25,000	Y	\$ -	\$ -
AIP - 509 Oak St - Acculab	TIF 3		Private - For Profit	2021	\$ 25,000	Y	\$ 25,000	\$ -
AIP - 201-203 E Locust St	TIF 3		Private - For Profit	2021	\$ 1,850	Y	\$ 1,850	\$ -
AIP - 518 E Lincoln Hwy - KJ's Tap	TIF 3		Private - For Profit	2022	\$ 2,415	Y	\$ 2,415	\$ -
AIP - 126 S Fifth St- Stagecoach Players	TIF 3		Private - For Profit	2022	\$ 9,500	Y	\$ 9,500	\$ -
AIP - 137 E Lincoln Highway - Aurora Music	TIF 3		Private - For Profit	2022	\$ 25,000	Y	\$ 25,000	\$ -
AIP - 641 E Lincoln Highway - Fargo Skateboard	TIF 3		Private - For Profit	2022	\$ 8,616	Y	\$ 8,616	\$ -
AIP - 263 E Lincoln Highway - La Calle	TIF 3		Private - For Profit	2022	\$ 12,925	Y	\$ 11,821	\$ -
AIP - 248 E Lincoln Highway - Chilton's	TIF 3		Private - For Profit	2022	\$ 1,388	Y	\$ 1,388	\$ -
AIP - 237 E Lincoln Highway - OQ Nails	TIF 3		Private - For Profit	2022	\$ 10,775	Y	\$ -	\$ 10,775
AIP - 240 E Lincoln Highway - Quatro Amigos Venue	TIF 3		Private - For Profit	2023-033	\$ 25,000	Y	\$ 25,000	\$ -
AIP - 305 E Locust Street - Candid Spirit Too	TIF 3		Private - For Profit	2023-073	\$ 25,000	Y	\$ -	\$ 25,000
AIP - 255 E Lincoln Highway - Thai Pavilion	TIF 3		Private - For Profit	2023-079	\$ 22,790	Y	\$ -	\$ 22,790
AIP - 216 N Sixth St - Byers Brewing Co	TIF 3		Private - For Profit	2023-110	\$ 2,750	Y	\$ 2,750	\$ -
IL Route 38 Downtown	TIF 3	City of DeKalb	Infrastructure	2021-22	\$ 1,800,000	Y	\$ 1,980,408	\$ -
Electric Car Charging Station - Palmer Ct.	TIF 3	City of DeKalb	Infrastructure	2021	\$ 15,000	Y	\$ 14,994	\$ -
Fire Station #1	TIF 1	City of DeKalb	Infrastructure	2021	\$ 181,554	Y	\$ 180,284	\$ -
DeKalb-Taylor Municipal Airport*	TIF 1	City of DeKalb	Infrastructure	2021	\$ 200,000	Y	\$ 159,395	\$ -
<b>Total Project Expenses</b>					<b>\$ 8,865,110</b>		<b>\$ 8,812,513</b>	<b>\$ 151,262</b>

\*Total RDA Commitment estimated based on the Municipal Share of Grant Activity to Rehabilitate Airport Facilities

AIP paid in 4th Quarter 2023

blue font = preapproved as part of TIF IGA 12/14/2020

**MINUTES  
CITY OF DEKALB  
JOINT REVIEW BOARD MEETING  
OCTOBER 27, 2023**

The Joint Review Board (JRB) of the City of DeKalb, Illinois, convened on October 27, 2023, at 1:00 p.m. in the first-floor conference room of the City of DeKalb City Hall Building, located at 164 E. Lincoln Highway, DeKalb, Illinois.

**A. CALL TO ORDER**

The meeting was called to order at 1:03 p.m.

**B. ROLL CALL**

Executive Assistant Ruth Scott called the roll, and the following members of the JRB were present:

- City of DeKalb – Susan Hauman\*
- DeKalb Community Unit School District #428 – Armir Doka\*
- DeKalb Park District – John Shea\*
- Kishwaukee College – Chris Bailey\*
- Public Member – Larry Berke\*

The following members of the JRB were absent:

- DeKalb County – Brian Gregory\*
- DeKalb Township – Mary Hess\*
- Kishwaukee Water Reclamation District – Mark Eddington
- DeKalb Public Library – Emily Faulkner
- DeKalb Township Road and Bridge District – Craig Smith
- DeKalb County Forest Preserve – Terry Hannan

**C. APPROVAL OF THE AGENDA**

MOTION: Mr. Shea moved to approve the agenda; seconded by Mr. Burke.

VOTE: Motion carried by a voice vote of the majority of members present.

**D. APPROVAL OF THE MINUTES**

1. Minutes of the Joint Review Board meeting of July 28, 2023.

MOTION: Mr. Burke moved to approve the minutes; seconded by Mr. Shea.

VOTE: Motion carried by a voice vote of the majority of members present.

**E. PUBLIC PARTICIPATION**

There was none.

**F. PRESENTATION OF THE THIRD QUARTER FY2023 TIF FINANCIALS**

Ms. Hauman gave an overview of this item based on the information provided in the agenda packet.

### **G. ANNUAL TIF AUDIT**

Ms. Hauman gave an overview of this item based on the information provided in the agenda packet.

### **H. UPDATE ON CURRENT TIF #3 PROJECTS**

Ms. Hauman gave an overview of this item based on the information provided in the agenda packet.

### **I. NEXT MEETING**

The next meeting of the JRB will be scheduled for January 26, 2024.

### **J. ADJOURNMENT**

MOTION: Mr. Burke moved to adjourn the meeting; seconded by Mr. Shea.

VOTE: Motion passed by a voice vote of the majority of members present and the meeting was adjourned at 1:09 p.m.

Respectfully submitted,

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Ruth A. Scott, Executive Assistant

Minutes approved by the Joint Review Board on (pending).

Click [here](#) to view the agenda packet for the October 27, 2023, Joint Review Board meeting.