

**Meeting of the Board of Directors
Upper Illinois River Valley Development Authority
March 13, 2018
Morris, Illinois**

Members Present

Robert Bakewell, Marshall County Appointment
Andrez Beltran, Kendall County Appointment
Kevin Considine, Lake County Appointment
James Ghiglieri, Governor's Appointment, Marshall
Michael Guilfoyle, LaSalle County Appointment
Dennis Hackett, Governor's Appointment, Grundy
Deb Ladgenski, Bureau County Appointment
Philip McCully, Governor's Appointment, Marshall
Greg Meyers, Kane County Appointment
Kevin Olson, Grundy County Appointment
Kurt Schneider, McHenry County Appointment
Thomas Setchell, Governor's Appointment, LaSalle

Members Absent

William Meagher, Governor's Appointment, LaSalle
Josh Potts, Department of Central Management Services
John Shaw, Governor's Appointment, Kendall
William Steep, Governor's Appointment, LaSalle
Carrie Zethmayr, Department of Commerce and Economic Opportunity

Others Present

Andrew Hamilton, Executive Director
Warren Ribley, UIRVDA

The meeting was called to order at 12:09 p.m. Roll call was made identifying that a quorum was present. It was moved and seconded to approve the agenda. The motion carried. It was moved and seconded to approve the minutes of the January 16, 2018 and the minutes and actions of all previous meetings as presented. The motion carried. The Treasurer's Report was suspended.

Cinnamon Lake Towers Housing Project - Staff presented the Resolution and the project. Cinnamon Lake Towers is seeking up to \$24,800,000 in housing bond financing for investment in this project. Cinnamon Lake Towers is multi-family Section 8 subsidized housing development in Waukegan managed by Ludwig & Company. Cinnamon Lake Towers Associates is purchasing and rehabilitating a multi-family housing development in Waukegan, Illinois called Cinnamon Lake Towers from Ludwig & Co. The housing development is located at 2701 Glen Flora Avenue and offers studio, one and two-bedroom apartments. It is a Section 8 subsidized Housing development. Amenities include spacious balconies and patios, a clubhouse, tennis courts and a heated pool. It is close to Great Lakes Naval Base, Gurnee Mall and Six Flags Great America. The total project is \$44.9 million and will create and retain over 60 jobs.

Thereupon, Chairman Olson presented and read the Resolution. Member Beltran moved, and Chairman Olson seconded that the resolution as presented and read be adopted. Following discussion, Chairman Olson directed that the roll be called for a vote upon the motion to adopt the resolution. Upon the roll being called, the following members voted AYE: Robert Bakewell, Andrez Beltran, Kevin Considine, James Ghiglieri, Michael

Guilfoyle, Dennis Hackett, Deb Ladgenski, Philip McCully, Greg Meyers, Kevin Olson, Kurt Schneider and Thomas Setchell. The following members voted NAY: none. The following members voted present: none. The following members were absent: Josh Potts, John Shaw, William Steep and Carrie Zethmayr. WHEREUPON, Chairman Olson declared the motion carried and the resolution adopted and did direct the secretary to record the same in full in the records of the Authority.

Ordinances to Add Territory to the UIRVDA Enterprise Zone - The Upper Illinois River Valley Development Authority (UIRVDA) adopted Ordinance No. 17-0001 on January 10, 2017 on behalf of ADM Milling in Mendota, IL, Dover Development in Yorkville, IL and Go For It Sports in Yorkville, IL establishing and designating the UIRVDA Enterprise Zone (UVEZ). The Enterprise Zone (EZ) was thereafter approved and certified by the Illinois Department of Commerce and Economic Opportunity on May 11, 2017 to encompass a total area of 1.50 square miles. UIRVDA found an inaccuracy in the calculation of the square mileage of original certified Enterprise Zone and amended the EZ from 1.50 square miles to the correct calculation of 1.04 square miles. Following proper notice and public hearing, UIRVDA adopted Ordinances adding territory to the Enterprise Zone on behalf of Kendall Hospitality, Inc. in Yorkville, IL, W. H. Maze Company in Peru, IL, Kaskaskia Development, LLC in Peru, IL, Eagle Materials Inc./Northern White Sand LLC Peru Transload in Bureau County and Eagle Dring Facility in LaSalle County and American Nickeloid, Inc. in Peru that were submitted for certification to the State.

UIRVDA additionally, following proper notice and public hearing, adopted Ordinances adding territory to the Enterprise Zone on behalf of Eagle Materials – Illinois Cement in Peru, IL, Shodeen Development – Reserve at Hudson Crossing in Oswego, IL, Leland Farmers Grain Co. in Leland, IL, Eakas Corporation in Peru, IL, Shodeen Development – One Washington Place in Batavia, IL, Shodeen Prairie Centre in St. Charles, IL, Carl Buddig Co. in Montgomery, IL and 38th St LLC in Peru IL. In conferring with the State, the request to add territory is better served by adopting requests separately for each company that would require a separate Ordinance as attached. The first two ordinances are new territory additions to the zone that have not been previously submitted. The final three projects have been previously approved by the Board but are being represented for approval to correct technical issues.

Ordinance No. 18-014 – An Ordinance to Add Territory to the Upper Illinois River Valley Development Authority Enterprise Zone on behalf of James Hardie Corp., Peru IL – Staff Presented the Ordinance. Thereupon, Chairman Olson presented and read the Ordinance. Member Beltran moved, and Chairman Olson seconded that the resolution as presented and read be adopted. Following discussion, Chairman Olson directed that the roll be called for a vote upon the motion to adopt the resolution. Upon the roll being called, the following members voted AYE: Robert Bakewell, Andrez Beltran, Kevin Considine, James Ghiglieri, Michael Guilfoyle, Dennis Hackett, Deb Ladgenski, Philip McCully, Greg Meyers, Kevin Olson, Kurt Schneider and Thomas Setchell. The following members voted NAY: none. The following members voted present: none. The following members were absent: Josh Potts, John Shaw, William Steep and Carrie Zethmayr. WHEREUPON, Chairman Olson declared the motion carried and the resolution adopted and did direct the secretary to record the same in full in the records of the Authority.

Ordinance No. 18-015 – An Ordinance to Add Territory to the Upper Illinois River Valley Development Authority Enterprise Zone on behalf of XPO Corp., LaSalle IL – Staff Presented the Ordinance. Following discussion, Chairman Olson directed that the roll be called for a vote upon the motion to adopt the resolution. Upon the roll being called, the following members voted AYE: Robert Bakewell, Andrez Beltran, Kevin Considine, James

Ghiglieri, Michael Guilfoyle, Dennis Hackett, Deb Ladgenski, Philip McCully, Greg Meyers, Kevin Olson, Kurt Schneider and Thomas Setchell. The following members voted NAY: none. The following members voted present: none. The following members were absent: Josh Potts, John Shaw, William Steep and Carrie Zethmayr. WHEREUPON, Chairman Olson declared the motion carried and the resolution adopted and did direct the secretary to record the same in full in the records of the Authority.

Ordinance No. 18-016 – An Ordinance to add territory to the Upper Illinois River Valley Development Authority on behalf of Leland Farmers Grain, Leland IL - Staff Presented the Ordinance. Following discussion, Chairman Olson directed that the roll be called for a vote upon the motion to adopt the resolution. Upon the roll being called, the following members voted AYE: Robert Bakewell, Andrez Beltran, Kevin Considine, James Ghiglieri, Michael Guilfoyle, Dennis Hackett, Deb Ladgenski, Philip McCully, Greg Meyers, Kurt Schneider and Thomas Setchell. The following members voted NAY: none. The following members voted present: Kevin Olson. The following members were absent: Josh Potts, John Shaw, William Steep and Carrie Zethmayr. WHEREUPON, Chairman Olson declared the motion carried and the resolution adopted and did direct the secretary to record the same in full in the records of the Authority.

Ordinance No. 18-017 – An Ordinance to add territory to the Upper Illinois River Valley Development Authority on behalf of Shodeen Homes LLC, Oswego IL – Staff Presented the Ordinance. Following discussion, Chairman Olson directed that the roll be called for a vote upon the motion to adopt the resolution. Upon the roll being called, the following members voted AYE: Robert Bakewell, Andrez Beltran, Kevin Considine, James Ghiglieri, Michael Guilfoyle, Dennis Hackett, Deb Ladgenski, Philip McCully, Greg Meyers, Kevin Olson, Kurt Schneider and Thomas Setchell. The following members voted NAY: none. The following members voted present: none. The following members were absent: Josh Potts, John Shaw, William Steep and Carrie Zethmayr. WHEREUPON, Chairman Olson declared the motion carried and the resolution adopted and did direct the secretary to record the same in full in the records of the Authority.

Ordinance No. 18-018 – An Ordinance to add territory to the Upper Illinois River Valley Development Authority on behalf of 1307 38th St LLC, Peru IL - – Staff Presented the Ordinance. Following discussion, Chairman Olson directed that the roll be called for a vote upon the motion to adopt the resolution. Upon the roll being called, the following members voted AYE: Robert Bakewell, Andrez Beltran, Kevin Considine, James Ghiglieri, Michael Guilfoyle, Dennis Hackett, Deb Ladgenski, Philip McCully, Greg Meyers, Kevin Olson, Kurt Schneider and Thomas Setchell. The following members voted NAY: none. The following members voted present: none. The following members were absent: Josh Potts, John Shaw, William Steep and Carrie Zethmayr. WHEREUPON, Chairman Olson declared the motion carried and the resolution adopted and did direct the secretary to record the same in full in the records of the Authority.

With no further business, it was moved and seconded to adjourn. The motion carried. The meeting adjourned at 12:29 p.m.

Respectfully submitted,
Greg Meyers, Secretary