

**Meeting of the Board of Directors
Upper Illinois River Valley Development Authority November 4, 2025
Yorkville, Illinois**

Members Present

Kevin Considine, Lake County Terrence Dee, Gov Appointment
Melissa Hernandez, Gov Appointment Agnes Masnik, DCEO Designee Justin Meierkord,
Marshall County
Kevin Olson, Grundy County
Michael Pittman, CMS Designee
Kurt Schneider, McHenry County Estelle Walgreen, Gov Appointment Theresa Wittenauer,
Bureau County
Seth Wormly, Kendall County

Members Absent

Steve Aubry, LaSalle County
Ted Mesiacos, Kane County Peter Olson, Gov Appointment
Reed Wilson, Putman County

Others Present

Warren Ribley, Executive Director
Andrew Hamilton, Assistant Executive Director
Ronni Norton, UIRVDA

The meeting was called to order at 1:30 p.m. by Chairman Kevin Olson. Roll call was taken identifying the presence of a quorum. It was moved by Member Justin Meierkord and seconded by Member Kurt Schneider to amend the agenda as presented to add an agenda item for the election of officers. Following discussion, the motion carried. It was moved by Treasurer Considine and seconded by Member Kurt Schneider to approve the agenda as amended. Following discussion, the motion was adopted. It was moved by Secretary Melissa Hernandez and seconded by Member Seth Wormly to approve the minutes of November 14, 2025, meeting and the minutes and actions of all previous meetings as presented. Following discussion, the motion carried. The Treasurer's Report was presented. It was moved by Member Kurt Schneider and seconded by Member Theresa Wittnauer to approve the Treasurer's Report as presented. Following discussion, the motion carried. Executive Director Ribley provided an update on pending projects awaiting final approval.

Resolution No. 25-028 – A Resolution authorizing the issuance and delivery by the Upper Illinois River Valley Development Authority of not to exceed \$4,000,000 in aggregate principal amount of its Multifamily Housing Revenue Bonds (Quail Investment LLC project), Series 2025, the proceeds of which are to be loaned to the borrowers. Staff presented an inducement resolution on behalf of Quail Investments LLC (Quail), to purchase a multi-family housing complex, which includes the land and buildings located at 115 East Jackson Street and 820-824 Columbus St. in downtown Ottawa, consisting of four buildings with a total of 32 units comprising 27,500 ft. of living space on approximately 0.75 acres of land. These historic buildings were built over 100 years ago and over the years have fallen into disrepair. Quail Investments LLC plans to upgrade the facility in with roofs on four of the buildings, replacement of windows and electrical modifications including immediate electrical life safety issues and more long-term updates to the existing electrical system. Quail also will be making modifications to the exterior of the building in the form of tuck-pointing, brickwork and restoration of the entryways to the beauty they once had years ago. These projects will be done over a 3-to-5-year timeframe with a significant amount of work being done immediately. Quail Investments LLC will work with the City of

Ottawa and their historical architect to try and maintain the historic character of the buildings during the rehabilitation process. The total investment is \$2,650,000 and will create two full-time permanent jobs and 75 construction jobs.

Thereupon, Chairman Kevin Olson presented the Resolution. It was moved by Member Justin Meierkord and seconded by Member Seth Wormly to approve the Resolution as presented. Chairman Kevin Olson proposed the question and directed that the roll be called for vote upon the motion to approve. Upon the roll being called, the following members voted AYE: Kevin Considine, Terrence Dee, Melissa Hernandez, Agnes Masnik, Justin Meierkord, Kevin Olson, Michael Pittman, Kurt Schneider, Estelle Walgreen, Theresa Wittenauer, and Seth Wormly. The following members voted NAY: none. The following members were absent: Steve Aubry, Ted Mesiacos, Peter Olson, and Reed Wilson. WHEREUPON Chairman Kevin Olson declared the motion carried and the Ordinance adopted and did direct the Secretary to record the same in full in the records of the Authority.

Ordinance No. 25-029 – An Ordinance to add territory to the Upper Illinois River Valley Development Authority on behalf of the Shodeen Construction Company LaFox LLC Project (Kane County). Shodeen Construction Company, L.L.C., is planning to acquire and seek special use approval for a planned unit development (PUD) of recently annexed territory of 962 acres located north of Keslinger Road and south of Illinois Rte. 38, between Harley Road and Brundige Road in the Village of Campton Hills in Kane County. For over 20 years this land has gone through a variety of attempts to be developed but all attempts have failed. This land surrounds a Metra Station that was constructed over 15 years ago. Shodeen's project would include a variety of housing unit sizes, meeting a variety of demographics and family sizes. Parcels will consist of lots from 50 to 100 ft wide as well as the inclusion of townhome units. The maximum number of residential housing units is 900. The project will require the expansion of the Mill Creek Water Reclamation Districts public water supply system and sanitary treatment facility. The proposal also includes 440 acres of open space. To assist with making this project financially feasible, the Village of Campton Hills is currently working with a consultant to create a Tax Increment Financing District. The inclusion of an enterprise zone overlaying the TIF district will further assist with overcoming the financial difficulties that this land has faced for over 20 years and will assist in bringing this long-awaited project to reality. The total project investment is \$662,500,000, including land acquisition of \$27,000,000, new construction of \$630,000,000 and \$5,500,000 of architectural and engineering costs.

Thereupon, Chairman Kevin Olson presented the Ordinance. It was moved by Member Kurt Schneider and seconded by Secretary Melissa Hernandez to approve the Ordinance as presented. Chairman Kevin Olson proposed the question and directed that the roll be called for vote upon the motion to approve. Upon the roll being called, the following members voted AYE: Kevin Considine, Terrence Dee, Melissa Hernandez, Agnes Masnik, Justin Meierkord, Kevin Olson, Michael Pittman, Kurt Schneider, Estelle Walgreen, Theresa Wittenauer, and Seth Wormly. The following members voted NAY: none. The following members were absent: Steve Aubry, Ted Mesiacos, Peter Olson, and Reed Wilson. WHEREUPON Chairman Kevin Olson declared the motion carried and the Ordinance adopted and did direct the Secretary to record the same in full in the records of the Authority.

Election of Officers- The UIRVDA By-Laws and statute require the election of officers on an annual basis. A slate of officers was presented for discussion and approval until the next annual meeting consisting of Kevin Olson, Chairman; Reed Wilson, Vice Chairman, Melissa Hernandez, Secretary; and Kevin Considine, Treasurer. Following discussion, a motion was made by Member Kurt Schneider and seconded by Member Justin Meierkord to approve the slate of officers as presented.

Thereupon, Chairman Olson proposed the question and directed that the roll be called

for vote upon the motion to approve the slate of officers. Upon the roll being called, the following members voted AYE: Kevin Considine, Terrence Dee, Melissa Hernandez, Agnes Masnik, Justin Meierkord, Kevin Olson, Michael Pittman, Kurt Schneider, Estelle Walgreen, Theresa Wittenauer, and Seth Wormly. The following members voted NAY: none. The following members were absent: Steve Aubry, Ted Mesiacos, Peter Olson, and Reed Wilson. WHEREUPON Chairman Olson declared the motion carried and did direct Secretary Hernandez to record the same in full in the records of the Authority.

With no further business, it was moved by Member Seth Wormley and seconded by Member Kurt Schneider to adjourn. The motion carried. The meeting was adjourned at 1:55 p.m.

Respectfully submitted,
Melissa Hernandez, Secretary