


COUNCIL COMMUNICATION

	Number:	21-146	Meeting:	April 5, 2021
	Agenda Item:	30	Roll Call:	21-0567
	Submitted by:	Erin Olson-Douglas, Development Services Department Director		

AGENDA HEADING:

Public Hearing on the proposed 1st Amendment to the Oak Park – Highland Park Urban Renewal Plan and approving the same.

SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 1st Amendment to the Oak Park – Highland Park Urban Renewal Plan. The amendment updates the Urban Renewal Plan with information as required by state law relating to the provision of tax increment financing (TIF) assistance approved by the City Council for private and public projects and an updated financial condition report. The required consultation meeting was held on March 16, 2021, and no comments have been received.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 1st Amendment. The activities and projects that may be assisted by this Urban Renewal Plan and tax increment revenues are now listed in the plan text and are subject to separate Council action.

Funding Source: N/A

ADDITIONAL INFORMATION:

- The purpose of this 1st Amendment to the Urban Renewal Plan for the Oak Park – Highland Park Urban Renewal Area is to:
 - Amend and update Appendix A – Legal Description(s) to include the legal description for the boundary of the Oak Park-Highland Park TIF District No. 1, Oak Park-Highland Park TIF District No. 2, and Oak Park-Highland Park TIF District No. 3.
 - Amend and update Appendix B – Financial Condition Report to reflect the new projects’ projected assessments and incentives.
 - Add Appendix C – Approved Economic Development and Redevelopment Projects to approve the provision of financial assistance from tax increment revenues in the Oak Park – Highland Park Urban Renewal Area for the following projects:
 - FW Rehab, LLC for the renovation of the existing building at 3610 6th Avenue for mixed-use residential and commercial uses.
 - 3523 6th Avenue, LLC for the renovation of the existing building at 3523 6th Avenue for commercial uses.

- 3524 6th Avenue, LLC for the renovation of the existing building at 3524 6th Avenue for mixed-use residential and commercial uses.
- Amend and update Map 1 – Boundary of Urban Renewal Area and TIF District(s) to show the three (3) TIF district boundaries located within the Urban Renewal Area.

PREVIOUS COUNCIL ACTION(S):

Date: February 22, 2021

Roll Call Number: [21-0268](#)

Action: [On](#) the proposed First Amendment to the Urban Renewal Plan for the Oak Park-Highland Park Urban Renewal Area, (4-5-21). ([Council Communication No. 21-087](#)) Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: March 23, 2021

Resolution Number: N/A

Action: Motion to recommend approval of the First Amendment to the Oak Park – Highland Park Urban Renewal Plan as presented by Clark. Seconded by Wilke-Shapiro. Motion carried. Yes = 7, No = 0, Abstain = 0, Absent = 2.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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