

September 9, 2010


IL Office of the Comptroller
Local Government Division
100 West Randolph Street, Suite 15-500
Chicago, IL 60601

Re: Normal Downtown Renewal Redevelopment Project Area
April 1, 2009 – March 31, 2010
Normal Main/Osage Redevelopment Project Area
April 1, 2009 – March 31, 2010
Normal Main/I-55 Renewal Redevelopment Project Area
April 1, 2009 – March 31, 2010
One Normal Plaza Redevelopment Project Area
October 19, 2009 – March 31, 2010


Dear Local Government Compliance Manager:

Enclosed please find the Annual Report of Activities concerning the above-referenced tax increment allocation redevelopment project areas. This report is being filed pursuant to state statute. Please contact us if you desire additional information or have questions regarding this report.

Very truly yours,



Steven D. Mahrt
Corporation Counsel



Ronald J. Hill
Director of Finance

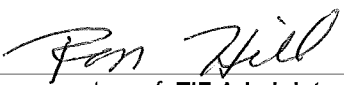
**FY 2010
 ANNUAL TAX INCREMENT FINANCE REPORT**


Name of Municipality	Normal	Reporting Fiscal Year	2010
Unit Code	064/095/31	Fiscal Year End	3/31/2010
County	MCLEAN		

TIF Administrator Contact Information

First Name:	Ron Hill, TIF Administrator		
Address:	100 E Phoenix		
City:	Normal, Illinois	Zip:	61761
Telephone:	(309) 454-9510	E-Mail:	rhill@normal.org

I attest to the best of my knowledge, this report of the redevelopment project areas in:
Normal Town
 is complete and accurate at the end of this reporting fiscal year under the Tax Increment Allocation
 Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.]
 Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]




 Date

Written signature of TIF Administrator

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONLY ONCE (PER MUNICIPALITY), ADD ADDITIONAL ROWS AS NECESSARY

Name of Redevelopment Project Area	Date Designated	Date Terminated
Downtown Redevelopment	5/5/2003	
Main/I-55	8/4/2008	
Main/Osage	7/7/2008	
<i>One Normal Plaza</i>	<i>10/19/2009</i>	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]



SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

Name of Redevelopment Project Area: One Normal Plaza
Primary Use of Redevelopment Project Area*: Combination/Mixed
If "Combination/Mixed" List Component Types: Commercial /Residential
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose a copy of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

Name of Redevelopment Project Area: One Normal Plaza

Reporting Year	Cumulative
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Fund Balance at Beginning of Reporting Period

\$ -

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

			% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ -

Cumulative Total Revenues/Cash Receipts

\$ -	0%
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Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ 12,743.41

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 12,743

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

\$ (12,743)

FUND BALANCE, END OF REPORTING PERIOD

\$ (12,743)

- if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
 ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

Name of Redevelopment Project Area: One Normal Plaza

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Professional Services	12,743	
		\$ 12,743
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

Name of Redevelopment Project Area: One Normal Plaza

FUND BALANCE, END OF REPORTING PERIOD \$ (12,743)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		
	X	

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS*/(DEFICIT) \$ (12,743)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

Name of Redevelopment Project Area: One Normal Plaza

No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

Please include a brief description of each project.

Name of Redevelopment Project Area: One Normal Plaza

X No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area

	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
11/1/99 to Date		

TOTAL:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 1:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment			0

Project 2:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

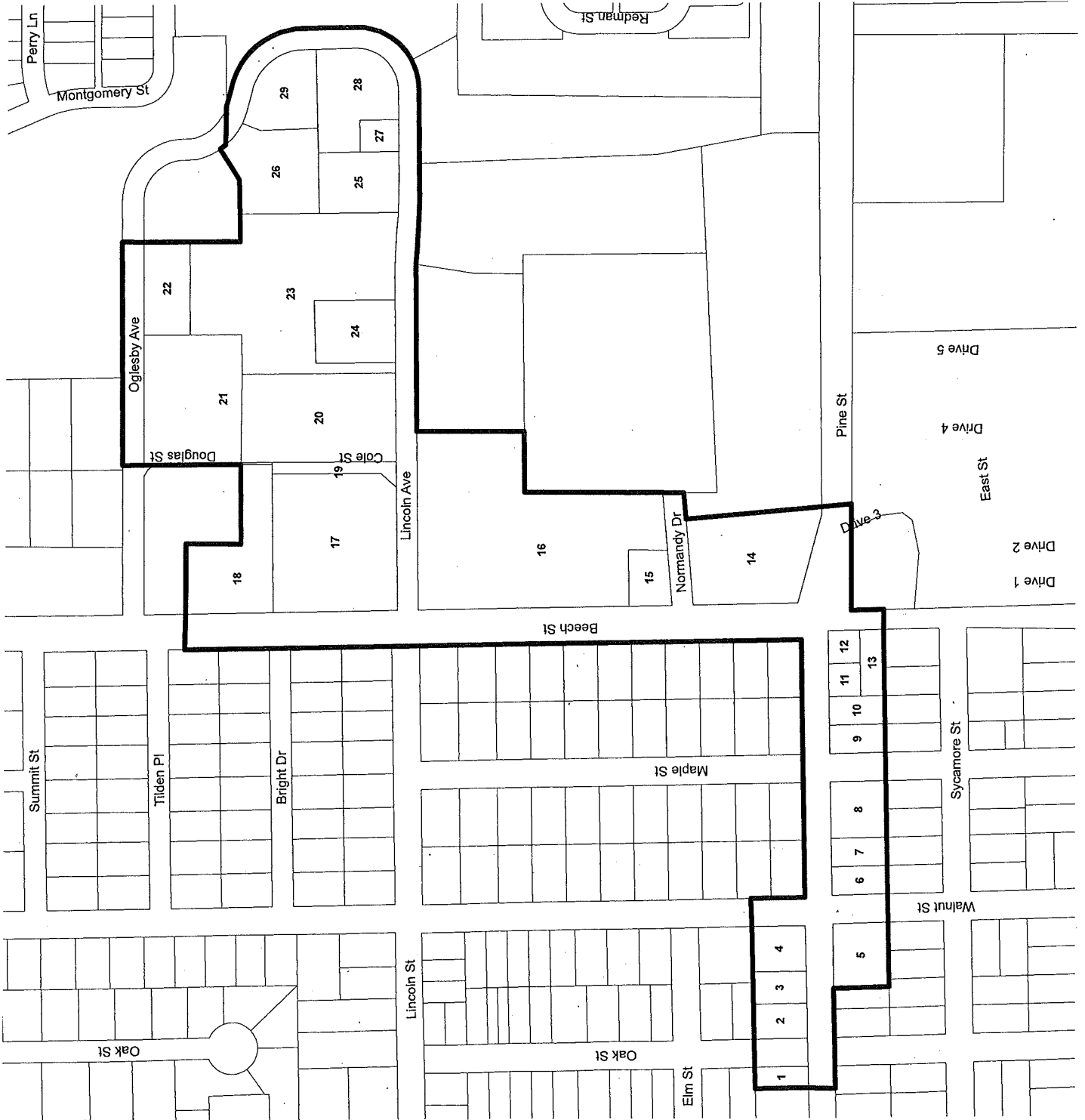
EXHIBIT A

Legal Description of Proposed One Normal Plaza Redevelopment Project Area


- Commencing from the Southeast corner of Lot 44, Brightview Sub, head North along the West side of the Beech St. ROW for approximately 1455 ft. to a point due West of the Northwest corner of Lot 7, One Normal Plaza PUD Sub.
- Continue East approximately 248.5 ft. to the northernmost NE corner of Lot 7, said Subdivision.
- Continue South approximately 130.96 ft. to the southernmost SW corner of Lot 6, said Subdivision.
- Continue East approximately 192.08 ft. to the SE corner of Lot 6, said Subdivision.
- Continue North approximately 278.9 ft. to a point on the North side of the Oglesby Ave ROW.
- Continue East approximately 523.5 ft. along the Oglesby Ave ROW to a point due North of the Northeast corner of Lot 9, One Normal Plaza PUD Subdivision.
- Continue South approximately 277.85 ft. to the SW corner of Lot 11, said Subdivision.
- Continue East approximately 145.85 ft. along the South edge of Lot 11, said Subdivision, and then East Northeast approximately 80.19 ft. to the Eastern most point of Lot 11, said Subdivision.
- Continue Southeast approximately 22 ft. along the Northeast edge of Lot 16 said Subdivision to a point due West of the Southwest corner of Lot 295, Savannah Green 7th Addition.
- Continue due East approximately 89 ft. to the Southwest corner of Lot 295, Savannah Green 7th Addition.
- Follow the East side of the Oglesby Ave ROW for approximately 218 ft until it changes to Lincoln Ave ROW.
- Continue South and then West along the East and South sides of the Lincoln Ave. ROW. for approximately 1223 ft. to the Northeast corner of Lot 22, One Normal Plaza PUD Subdivision.
- Continue South approximately 255.66 ft. to the Southwest corner of Lot 27, said Subdivision.
- Continue West approximately 143.1 ft. to the Northwest corner of Lot 26, said Subdivision.
- Continue South approximately 377.6 ft. to the Southeast corner of the Normandy Drive ROW.
- Continue West Southwest approximately 62.18 ft. to the Northeast corner of Lot 24, said Subdivision.
- Continue South Southeast approximately 321.71 ft. to the South east corner of Lot 24, said Subdivision, and then on the same heading, approximately 69 ft. to the South side of the Pine St. ROW.
- Continue due West approximately 246 ft to the East ROW line of Beech Street.
- Continue South along the East edge of the Beech Street ROW approximately 78 ft. to a point that is due East of the Southeast corner of Lot 1, Block 1, Normal 1st Addition.

- Head due West approximately 886 ft. to a point 18 feet West of the Southwest corner of Lots 2 Block 3, Normal 1st Addition.
- Continue North approximately 132 ft. to the South ROW of Pine Street.
- Continue West approximately 231 ft. along the South side of Pine St ROW to a point due South of the Southwest corner of Lot 9, Block 3, Morningside Addition.
- Continue North approximately 189.45 ft. to the Northwest corner of Lot 9, Block 3, Morningside Addition.
- Continue East approximately 446 ft to a point on the East side of the Walnut St ROW.
- Continue South approximately 125.5 ft along the East edge of the Walnut Street ROW to the Southwest corner of Lot 1, Brightview Sub.
- Continue East along the North edge of the Pine Street ROW approximately 605.3 ft back to the Point of Commencement.

Parcel Identification
 One Normal Plaza
 Redevelopment Project Area
 Town of Normal, Illinois



Legend

 One Normal Plaza Boundary

29 Parcel Identification Number

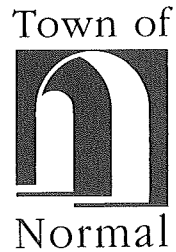
FEBRUARY 2009



PGAVURBANCONSULTING

Attachment B

Certification of Compliance
By the Chief Executive Officer



September 9, 2010

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

Re: Report of Annual Activities – One Normal Plaza Redevelopment Project Area – April 1,
2009 – March 31, 2010

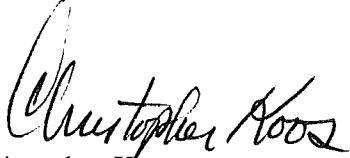
Dear Local Government Compliance Manager:

Pursuant to the Tax Increment Allocation Redevelopment Act, the Town of Normal hereby submits the annual Tax Increment Finance Report for Normal for the period April 1, 2009 through March 31, 2010.

I hereby certify that the Town of Normal has complied with all requirements of the Tax Increment Allocation Redevelopment Act, including reporting requirements during Fiscal year 2009-10.

Should you have any questions concerning our annual report, please contact Ron Hill, Finance Director (309) 454-2444.

Sincerely,

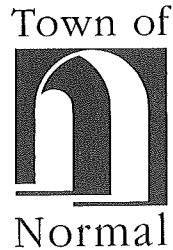


Christopher Koos
Mayor

Enclosure

Attachment C

Certification of Compliance
By the Legal Counsel of the Municipality



September 9, 2010

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

Re: Report of Annual Activities – One Normal Plaza Redevelopment Project Area
April 1, 2009 – March 31, 2010


Dear Local Government Compliance Manager:

I am legal counsel for the Town of Normal, Illinois (the “Town”), and in connection with the requirements of Section 5/11-74.4 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/11-74.4) and also referred to as the Tax Increment Allocation Redevelopment Act (the “Acts”) I have examined, among other things, the following:

1. Annual Tax Increment Finance Report for One Normal Plaza Redevelopment Project Area dated September 9, 2010.
2. A letter dated September 9, 2010, from Christopher Koos, Mayor, addressed to the Office of the Comptroller as addressed above regarding the certification by the Mayor as the Chief Executive Office of the Town, as required by Section 11-74.4-5 (d) (3) and 11-74.6-22 (d) (3) of the Act.

Based on the foregoing and in reliance on the factual matters contained therein, but without having independently verified the accuracy or completeness of such factual matters, I am of the opinion that the Town was in compliance with the Act during the period covered by such reported information.

Sincerely,



Steven D. Mahrt
Corporation Counsel

Attachment H

Minutes of Meetings Held by the Joint Review Board

MINUTES

TOWN OF NORMAL TAX INCREMENT FINANCING PLAN JOINT REVIEW BOARD CONFERENCE ROOM C 100 E. PHOENIX AVE., NORMAL, IL

INITIAL MEETING
3:00 p.m.

August 19, 2009

Members Present:

Mark Peterson, Town of Normal City Manager; Jeff Overright, Citizen Representative; Jim Gillmeister, Unit 5 CFO; Nate Cunningham, Unit 5 Asst. Superintendent of Human Resources; Rob Widmer, Heartland Community College Vice President of Business Services; Rich Farr, Normal Township Supervisor

Others Present:

Mercy Davison, Town of Normal; Jack Teplitz, Town of Normal TIF Consultant; Steve Mahrt, Corporation Counsel; Karen Killingsworth, Town of Normal Finance Department; Joan Steinburg, Normal Public Library Board President; Brian Chase, Normal Public Library Director

Call to Order:

City Manager Mark Peterson called the meeting to order at 3:00 p.m.

Roll Call

State statute requires that the Town convene a Joint Review Board consisting of a representative selected by each of the following taxing bodies: community college district, park district, library district, township, fire protection district, and county. In the case of the proposed One Normal Plaza TIF District, which includes a several properties within the One Normal Plaza PUD and along Pine Street, there is no park district, library district, or fire protection district in existence.

Representatives of the Town of Normal, Heartland Community College, Normal Township, and Unit 5 attended the August 19, 2009 meeting of the Joint Review Board as JRB members. Representatives from the Normal Public Library were also in attendance.

Mr. Peterson noted that a representative of McLean County had called to say that the county has no objection to the proposed TIF and that no representatives of the county would be in attendance at the Joint Review Board meeting.

Review of TIF Statute and Joint Review Board Function

Mr. Mahrt provided an overview of the TIF statutes and the purpose of the Joint Review Board. Mr. Teplitz, the Town's TIF consultant later provided additional details on same.

Selection of the Joint Review Board Chairperson

Mr. Peterson noted that he has served as the chairperson for the Town's other TIF districts and would be willing to serve as the chairperson of the One Normal Plaza Joint Review Board. Mr. Farr moved to approve Mr. Peterson as the chair. Mr. Gillmeister seconded. The motion carried unanimously.

Selection of the Public Member

State statute requires that a public member be selected to serve on the Joint Review Board. Mr. Widmer moved to approve Jeff Overright, owner and resident at 906 Beech Street (a property within the proposed TIF boundaries), as the public member. Mr. Gillmeister seconded. The motion carried unanimously.

Overview of the Proposed One Normal Plaza TIF District

Ms. Davison provided a brief presentation on the properties located within the proposed TIF boundaries, noting that the area contains many historically significant structures that need significant repair. Mr. Peterson also provided a background on the decommissioning of the Illinois Soldiers' and Sailors' Children's Home and subsequent redevelopment effort by the One Normal Plaza development entity, followed by the Town's acquisition of many properties that failed to redevelop.

Summary of the One Normal Plaza Increment Redevelopment Plan and Project

Mr. Teplitz explained that an area can qualify for TIF designation either as a blighted area or a conservation area. The One Normal Plaza TIF area qualifies as either based on the age of the buildings, the growth in Equalized Assessed Values, building deterioration, and the like.

Mr. Peterson noted that the Town has tried to prompt the redevelopment of certain buildings over the years. In 2009 the Town issued a Request for Proposals for the redevelopment of the Administration/Infirmary buildings but received no official responses.

Discussion of Proposed One Normal Plaza Increment Redevelopment Plan and Project

Ms. Steinburg asked if library construction could qualify for TIF funds. Mr. Teplitz answered in the affirmative.

Mr. Peterson noted that it is unlikely that this TIF area will generate significant TIF funds in comparison to the Uptown TIF area. Mr. Gillmeister asked if there would be enough TIF money generated to stimulate redevelopment interest. Mr. Peterson answered yes, noting that the Town staff would not recommend moving a TIF forward if there were not an expected increase in redevelopment interest.

Mr. Widmer asked if the intent was to have the TIF in place for 23 years. Mr. Peterson said yes, although it could be dissolved early depending on the timing of redevelopment projects. Any money left over at that point would be distributed accordingly to the taxing bodies. Mr. Teplitz stated that in rare cases the State can extend a TIF up to a total of 35 years, but that requires the assent of all taxing bodies.

Mr. Teplitz also noted that the Town has to either spend or obligate the money within 18 months. Part of the Joint Review Board's purpose is to review the Town's expenditures and obligation of TIF funds in the annual review process.

Mr. Farr asked about obstacles to redeveloping the Administration and Infirmary buildings, which are owned by Nic Africano. Mr. Peterson said Mr. Africano can not afford to rehabilitate the buildings himself and that he is very interested in it being redeveloped by others. He has indicated a willingness to be flexible on redevelopment plans, whether commercial, residential, or a mixture of both. Mr. Farr asked if the area south of the Administration/Infirmary buildings could be parking. Mr. Peterson said it was possible. Because the area is

part of a Planned Unit Development, any significant changes require Town Council approval. Of course, any project utilizing TIF funds requires Town Council approval as well.

Mr. Gillmeister asked how the Town analyzes developer use of TIF funds. Mr. Peterson said a private developer would need to show the Town the required rehabilitation costs and expected profit. The Town's decision to provide TIF assistance would be based on an in-depth analysis of these numbers.

**Resolution Adopting the Report of the Joint Review Board – Tax Increment One Normal Plaza
Redevelopment Plan – Town of Normal, Illinois and Recommending Approval of the Proposed Ordinance
Adopting the Plan**

Mr. Teplitz explained that the next step is for the Joint Review Board to make a recommendation to the Town Council on the proposed TIF district. If the board members prefer, the recommendation can be delayed until the already-scheduled September 15, 2009 meeting to provide additional time for review. Mr. Gillmeister said that although the TIF seems pretty straightforward, he needs to show the proposal to the Unit 5 school board president.

Town staff agreed to provide a report on the proposed TIF district along with the proposed approving resolution as soon as possible so that the

At 4:10 p.m. Mr. Gillmeister moved to recess the meeting until September 15, 2009. Mr. Widmer seconded. The motion carried unanimously.

Respectfully submitted,

Mercy Davison
Town Planner

MINUTES

**TOWN OF NORMAL TAX INCREMENT FINANCING PLAN
JOINT REVIEW BOARD – ONE NORMAL PLAZA
CONFERENCE ROOM C
100 E. PHOENIX AVE., NORMAL, IL**

**SPECIAL MEETING
3:00 p.m.**

SEPTEMBER 15, 2009

Members Present:

Mark Peterson, Town of Normal City Manager; Jeff Overright, Citizen Representative; Rob Widmer, Heartland Community College Vice President of Business Services; Randy Schaab, Normal Township

Others Present:

Jeanne Moonan, Town resident; John Alft, Town resident; Nora Dukowitz, Uptown Marketing Manager; Wayne Aldrich, Uptown Development Director; Mercy Davison, Town of Normal; Steve Mahrt, Corporation Counsel; Karen Killingsworth, Town of Normal Finance Department; Andrew Huhn, Town of Normal Finance Department

Call to Order:

City Manager Mark Peterson called the meeting to order at 3:00 p.m. noting that representatives from Heartland Community College and Normal Township were present along with Citizen Representative Jeff Overright.

**Resolution Adopting the Report of the Joint Review Board – Tax Increment One Normal Plaza
Redevelopment Plan – Town of Normal, Illinois and Recommending Approval of the Proposed Ordinance
Adopting the Plan**

No members of the JRB had questions or comments pertaining to the proposed One Normal Plaza TIF District. Ms. Davison summarized the upcoming process for adoption of the TIF District, with the next step being the public hearing before the Town Council on Monday, September 21, 2009.

Mr. Widmer moved to approve the resolution as submitted. Mr. Overright seconded. The motion carried unanimously.

The meeting adjourned at 3:05 p.m.

Respectfully submitted,

Mercy Davison
Town Planner