



**CITY OF MONMOUTH  
PUBLIC HEARING**



**TIF Redevelopment Plan and Project for the  
North 6<sup>th</sup> Street Redevelopment Project Area**

**Date:** March 5, 2018

**Time:** 5:45 p.m.

**Location:** 100 East Broadway  
Monmouth, Illinois

---

**I. CALL TO ORDER**

Mayor Davies opened the Public Hearing for the TIF Redevelopment Plan and Project for the North 6<sup>th</sup> Street Redevelopment Project Area at 5:45 p.m.

**II. PRESENTERS**

Mayor Davies introduced **Mike Weber from PGAV Planners**, who are assisting the City with their TIF Redevelopment Plan for the North 6<sup>th</sup> Street Redevelopment Area. Mr. Weber gave the following overview:

- 1) This public hearing is being held pursuant to statutory requirements of the Tax Allocation Redevelopment Act of the Illinois statutes.
- 2) A copy of the TIF Plan has been on file for review by anyone caring to see the Plan since January 5, 2018.
- 3) A date for this public hearing was set by the City Council at its January 16<sup>th</sup> meeting.
- 4) Copies of the Plan were forwarded to all local taxing bodies on January 17<sup>th</sup> along with notices of a Joint Review Board meeting and this public hearing.
- 5) As there were no residential addresses within 750' of the TIF district and no one was registered on the Interested Parties Registry, there were no notices sent to any residential addresses or IPR registrants.
- 6) Notices of this public hearing have been published in the local newspaper.
- 7) The Joint Review Board met on February 5<sup>th</sup> and 26<sup>th</sup> to review the Plan and proposed ordinances. The JRB recommended approval of the proposed Plan.
- 8) The proposed TIF District qualifies as a conservation area as this term is defined in the Act.
- 9) The Plan is set up to induce private investment to redevelop the former K-Mart property into a new grocery store and possibly additional retail and service businesses.
- 10) The Plan sets forth in writing the program to be undertaken including the appropriate documentation on estimated redevelopment project costs, satisfactory evidence that the Project Area, as a whole, has not been subject to growth and development through investment by private enterprise and without TIF, would not reasonably be anticipated to be developed.
- 11) The implementation of the Plan will satisfy the objectives of the Act by removing the conditions that may lead to blight and thereby enhance the tax bases of the taxing districts that extend into North 6<sup>th</sup> Street Redevelopment Project Area.

12) Pursuant to the TIF Act, The City Council may consider ordinances for approving the Plan, establishing the district boundaries and adopting tax increment financing no sooner than **14 days** nor more than **90 days** from the close of this public hearing.

**Mayor Davies** then introduced Pat Hagan, Treasurer of Fareway Stores, Inc. Mr. Hagan expressed his appreciation for all the co-operation of the local officials. He said that the Fareway Stores are a family owned business that was started 80 years ago and has grown to 120 stores that are located mostly in Iowa. The stores are mostly known for their meat department, which is located in the back of all the stores. The Fareway Stores are also unique in that they are closed on Sundays. The Monmouth store will be around 21, 000 square feet that will provide around 75 jobs. It is a 5 million dollar investment. The construction of the store will take between 9 to 11 months with the estimated store opening to be in the summer of 2019.

### **III. PUBLIC COMMENTS**

Mayor Davies asked for public comments and with there being none he closed the Public Hearing for the TIF Redevelopment Plan and Project for the North 6<sup>th</sup> Street Redevelopment Project Area at 6:55 p.m.

ATTESTED BY:

---

City Clerk Susan S. Trevor

---

Mayor Rod Davies