

Village of Riverwoods  
Truth in Taxation Hearing  
Notice of Proposed Tax Increase  
December 6, 2005

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In Attendance:  
William Kaplan  
Linda Dunn  
Sherry Graditor  
Michael Haber  
Bruce Masterson  
John Norris  
William Svatik  
Eileen Stanger  
Jack Siegel  
Bruce Huvad  
Pat Glenn  
Russ Kraly  
Morry Weinstein

Minutes taken by Debbie Limer

The Public Hearing was called to order at 8:00 PM.

Atty. Huvad explained that this hearing is required by statute, if we are requesting more than a 5% tax increase over what was extended last year. Last year we asked for \$345K. This year we are asking for \$405K. We will not get all of it. We hope to capture all of the assessed value of Morgan Stanley. We received more last year as a result of going through this process. Atty. Huvad stated that he does not think that Morgan Stanley was fully assessed last year. He added that he expects that we will receive \$365K to \$370K from the \$405K that we are asking for. It will capture a new value in the Village. Pres Kaplan pointed out that based on his tax bill the Village tax has gone down every year. He added that the Village tax for the Village of Riverwoods is among the lowest in Lake County.

Trustee Svatik moved to close the hearing. Trustee Norris seconded. Motion was carried by voice vote.

The Public Hearing adjourned at 8:50PM

Respectfully Submitted,

Debbie Limer

Village of Riverwoods  
Continued Public Hearing Regarding Approval of the  
Milwaukee Avenue Tax Increment Finance Redevelopment  
October 25, 2005

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In Attendance:  
William Kaplan  
Linda Dunn  
Sherry Graditor  
Michael Haber  
Bruce Masterson  
John Norris  
William Svatik  
Eileen Stanger  
Bruce Huvad  
Pat Glenn  
Morry Weinstein

Minutes taken by Debbie Limer

The hearing was called to order at 8:00PM.

Atty. Huvad told the board that there is no new news. The owners are working on the environmental reports. Trustee Graditor stated that Spiro is working hard. They will annex when they know what they want to build. Atty. Huvad suggested continuing the Public Hearing until December 20<sup>th</sup>.

Trustee Norris moved to continue the Public Hearing until December 20th. Trustee Graditor seconded the motion. Motion was carried by voice vote.

The hearing adjourned at 8:05PM.

Respectfully Submitted,

Debbie Limer

Village of Riverwoods  
Continued Public Hearing Regarding Approval of the  
Milwaukee Avenue Tax Increment Finance Redevelopment  
September 20, 2005

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In Attendance:

William Kaplan  
Linda Dunn  
Sherry Graditor  
Michael Haber  
John Norris  
William Svatik  
Eileen Stanger  
Jack Siegel  
Bruce Huvad  
Pat Glenn  
Russ Kraly  
Morry Weinstein

Absent:

Bruce Masterson

Minutes taken by Debbie Limer

The hearing was called to order at 8:00PM.

Atty. Huvad told the board that there is not a lot of news. We have transmitted reports from SKS to the owner. The reports are environmental studies that need to be done. They are working on those issues. SKS has done a good job, and will be working as our consultant.

Pres. Kaplan stated we would continue the hearing until October 25<sup>th</sup>.

Trustee Svatik moved to continue the Public Hearing until October 25<sup>th</sup>. Trustee Dunn seconded the motion. Motion was carried by voice vote.

The hearing adjourned at 8:05PM.

Respectfully Submitted,

Debbie Limer

Village of Riverwoods  
Continued Public Hearing Regarding Approval of the Milwaukee  
Avenue Tax Increment Finance Redevelopment  
August 16, 2005

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In Attendance:

William Kaplan  
Linda Dunn  
Sherry Graditor  
Bruce Masterson  
John Norris  
William Svatik  
Eileen Stanger  
Bruce Huvad  
Pat Glenn  
Morry Weinstein

Absent:

Michael Haber

Minutes taken by Debbie Limer

The Public Hearing was called to order at 8:00 PM.

Atty. Huvad told the board we have heard from the owners. They have a new team. One of the new members worked on Colonial Courts. We will meet with them at our staff meeting on Tuesday. Atty. Huvad stated he would give a report at the next meeting.

Trustee Norris moved to adjourn the Public Hearing and continue it until the September 20<sup>th</sup> board meeting. Trustee Graditor seconded the motion. The motion was carried by voice vote.

The public hearing adjourned at 8:05PM.

Respectfully Submitted,

Debbie Limer

Village of Riverwoods  
Continued Public Hearing Regarding Approval of the Milwaukee  
Avenue Tax Increment Finance Redevelopment  
July 5, 2005

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In Attendance:  
William Kaplan  
Linda Dunn  
Sherry Graditor  
Michael Haber  
Bruce Masterson  
John Norris  
William Svatik  
Eileen Stanger  
Bruce Huvad  
Pat Glenn  
Russ Kraly  
Morry Weinstein

Minutes taken by Debbie Limer

The public hearing was called to order at 8:00 PM.

Atty. Huvad told the board that we have a meeting with the new owners of the 37 acres a week from Thursday. We are hoping for some progress.

Trustee Haber moved to continue the public hearing until the next board meeting. Trustee Norris seconded the motion. The motion was carried by voice vote.

Trustee Graditor moved to adjourn the public hearing. Trustee Svatik seconded the motion. Motion was carried by voice vote.

The public hearing adjourned at 8:05PM.

Respectfully Submitted,

Debbie Limer

Village of Riverwoods  
Continued Public Hearing Regarding Approval of the Milwaukee  
Avenue Tax Increment Finance Redevelopment  
June 7, 2005

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In Attendance:  
William Kaplan  
Linda Dunn  
Sherry Graditor  
Bruce Masterson  
John Norris  
William Svatik  
Eileen Stanger  
Jack Siegel  
Bruce Huvad  
Pat Glenn  
Russ Kraly  
Morry Weinstein

Minutes taken by Debbie Limer

The Public Hearing was called to order at 8:00 PM.

IV. Approval of Minutes

Public Hearing – May 17, 2005

Trustee Masterson moved to approve the minutes. Trustee Graditor seconded the motion. Motion was carried by voice vote.

Atty. Huvad told the board that we have had a meeting with the current owners. We wanted to establish a status time line. The Plan Commission has closed their hearing on the special use, remapping and text amendment.

Trustee Haber arrived at 8:02PM.

Atty. Huvad explained that the board has three options of what to do with the Plan Commissions recommendations. The board can accept, accept with conditions, or send back the Plan Commission's recommendations. He added that by closing the Plan Commission hearing, the Board of Trustees can have their own hearing on the annexation. We cannot complete the TIF until the property is annexed. Atty. Huvad told the board that we have laid out the timeline with the owners. He stated that the owners are very anxious to get something started. They want the TIF. The major task is to come up with a flexible design that attracts tenants. The access to BP, the light on Milwaukee, and the out lots will not change. Atty. Huvad pointed out the newest design plan submitted by the owners. This is the best that we have seen so far. It is very similar to the last one. The big box development has been broken down to a few smaller ones. It is more interesting. The

Village of Riverwoods  
Continued Public Hearing Regarding Approval of the Milwaukee  
Avenue Tax Increment Finance Redevelopment  
June 7, 2005

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elevations are similar. Everything is constructed from brick. Atty. Huvad stated that the owners are going to work to get a grocery store in the development. We can continue the Public Hearing for the TIF to the next meeting. He will let them know that we are ready to act. Atty. Siegel asked who is representing them. Atty. Huvad reported that it is not clear. He thinks OPUS North will take the lead. They are looking at this as a long term hold. The 260K square feet of the proposed development is smaller than the last design. There are factors guiding the design such as detention and access. Trustee Svatik stated that the design looks good. Johannes Aschman of 72 Treasure Lane indicated that it looks too much like boxes. He questioned if the design could be more creative

Trustee Norris moved to continue the Public Hearing until the next meeting. Trustee Graditor seconded. Motion was carried by voice vote.

The Public Hearing closed at 8:10PM.

Respectfully Submitted,

Debbie Limer

Eileen S. Stanger