



Agenda Item Summary

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Submitted By

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Reviewed By

LKS

Agenda Item Title

A Resolution Approving a Second Amendment to the Intergovernmental Lease Agreement by and between the Village of Oak Park and the Board of Education of Oak Park Elementary School District 97 and Authorizing its Execution

Overview

The Village and Elementary School District 97 (SD97) previously entered into a Lease Agreement for the relocation of District Maintenance activities to the Public Works Center. The Second Amendment extends the timing for the move to occur pursuant to a request from the SD97 through June 29, 2018.

Staff Recommendation

Approve the Resolution.

Fiscal Impact

Collectively, the previously approved IGAs provided for the Village and SD97 to trade 260 Madison (to SD97) and 970 Madison (to the Village) and for \$6.4 million to be paid to SD97 from Madison Street TIF Fund for construction of the District's Administrative Building at 260 Madison as well as a 40-year rent-free lease of a portion of the Public Works Center for SD97 maintenance staff.

Background

Pursuant to the Memorandum of Understanding (MOU) approved by the Village Board on October 20, 2014, an Intergovernmental Agreement between the Village and SD97 was entered into in early 2015 which provided for the entities to exchange ownership of Village owned property at 260 Madison for SD97 owned property at 970 Madison in order to facility the economic redevelopment of underutilized properties in Madison TIF, the construction of an Administrative Facility for District 97 at 260 Madison and the relocation of SD97's warehouse/maintenance facility from 541 Madison Street to the Village's Public Works Center located 201 South Boulevard.

In February of 1995, the Village approved the Madison Street Business Corridor Tax Increment Financing Redevelopment Plan and Project Madison TIF District pursuant to the Tax Increment Allocation Redevelopment Project Act established by the State of Illinois.

In order to fulfill the terms of the IGAs, the Village additionally amended the Madison Plan to include the construction of a school facility as a TIF eligible redevelopment project cost pursuant to the required process

under the TIF Act on January 5, 2015. On November 12, 2014, the Joint Review Board (JRB) recommended approval of the Redevelopment Plan.

Alternatives

The Board could defer action if further revision or information is required.

Previous Board Action

On January 16, 2018, the Village Board approved an amendment to the IGA through March 31, 2018. The original IGA was approved by the Village Board on December 1, 2014.

Citizen Advisory Commission Action

N/A.

Anticipated Future Actions/Commitments

N/A.

Intergovernmental Cooperation Opportunities

This is a joint effort with SD97.

Performance Management (MAP) Alignment

N/A.