

**Minutes of the
Meeting of the Board of Directors
Tri-County River Valley Development Authority
October 18, 2017
Peoria, Illinois**

Members Present

John Abel, City of Pekin Appointment
Laraine Bryson, Governor Appointee (Peoria)
Jimmy Dillon, Peoria County Appointment
Mike Everett, Governor Appointee (Tazewell)
Marty Helfers, Governor Appointee (Peoria)
Tony Rolando, DCEO Designee
Tim Schoon, Woodford County Appointment
Chris Setti, City of Peoria Appointment

Members Absent

Russ Crawford, Tazewell County Appointment
Ty Livingston, East Peoria City
Michael Stevens, Director, IDNR

Others Present

Andrew Hamilton, Executive Director

The meeting was called to order at 2:00 p.m. The Pledge of Allegiance was said. Roll call was made identifying that a quorum was present. It was moved and seconded to approve the agenda. The motion carried. It was moved and seconded to approve the minutes of the February 10, 2016 meeting and the minutes and actions of all previous meetings as presented. The motion carried. It was moved and seconded to approve the Treasurer's report as presented. The motion carried.

Dubin Holding Inc. Project - Staff presented the project. Dubin Holdings Inc. is planning the development of a historic warehouse district in the 800 block of SW Washington Street in Peoria, IL for multi family housing residential. Phases will include 110 units of market rate and affordable housing rental units. The total phase one will be \$17-19 mil with Debt of \$11 mil, \$5 mil in historic tax credits, and \$2 mil energy credits. Building One is six stories tall and building two is one level. The company plans on using the HUD 221B4 Program Construction will take 12-18 months. Future phases will include scan up to \$60 mil in capital investments. Dubin Holdings, Inc. is a housing developer of multi-family mixed income rental units. The total of all phases of the project is \$60,000,000, with Phase I of \$17,000,000.

Thereupon, Chairman Dillon presented and the Executive Director read the Resolution. Member Rolando moved and Member Abel seconded that the resolution as presented and read be adopted. Following discussion, the Chairman directed that the roll be called for a vote upon the motion to adopt the resolution. Upon the roll being called, the following members voted AYE: John Abel, Laraine Bryson, Jimmy Dillon, Mike Everett, Marty Helfers, Tony Rolando, Tim Schoon and Chris Setti. The following members voted NAY: None. The following members voted present: none. The following members were absent: Russ Crawford, Ty Livingston and Michael Stevens. WHEREUPON, Chairman Crawford declared the motion carried and the resolution adopted, and did direct the secretary to record the same in full in the records of the Authority.

Resolution Regarding the Scheduling of Meetings - Staff presented a Resolution Regarding the Scheduling of Meetings. It was moved and seconded to approve the resolution as presented, Following discussion, the motion carried.

With no further business, it was moved and seconded to adjourn. The motion carried. The meeting adjourned at 3:25 p.m.

Respectfully submitted,
Laraine Bryson, Secretary