

Minutes of Annual Meeting

ENTERPRISE ZONE ADVISORY BOARD

Date: Thursday, February 9, 2022

Time: 3:00 p.m.

Location: Urbana City Council Chambers 400 S. Vine

MEMBERS PRESENT: Hon. Diane S. Wolfe Marlin, Mayor, City of Urbana
Steve Summers, County Executive, Champaign County
Jennifer Ivory Tatum, Superintendent, Urbana Board of Education
Tim Bartlett, Executive Director, Urbana Park District
Michelle Wright, CUMTD

STAFF PRESENT: Stepheny McMahon, Economic Development Supervisor
Darius White, Economic Development Coordinator

I. CALL TO ORDER

Mayor Marlin called the meeting to order at 3:25 p.m., and a quorum of the Enterprise Zone Advisory Board members was declared to be present.

II. INTRODUCTION OF ENTERPRISE ZONE ADVISORY BOARD MEMBERS

The members of the Enterprise Zone Advisory Board introduced themselves individually.

III. REVIEW OF MINUTES

The minutes of the February 24, 2022 meeting were reviewed by the Board. A motion was made to approve the minutes by Dr. Jennifer Ivory-Tatum and seconded by Steve Summers. The roll was called and the minutes were approved with no corrections.

IV. PUBLIC COMMENT

There was no public comment.

V. OVERVIEW OF URBANA ENTERPRISE ZONE ACTIVITIES

Ms. McMahon gave an overview of the Urbana Enterprise Zone. The new Urbana Enterprise Zone was established in January of 2016. The Enterprise Zone offers two main incentives for commercial and industrial development: sales tax exemption on eligible construction materials and property tax abatements on the assessed value of improvements.

Property tax abatements are made possible through the participation of the following taxing bodies: City of Urbana, Urbana School District, Champaign County, Urbana Park District, CUMTD, Parkland College and Cunningham Township.

- **COMMERCIAL & INDUSTRIAL PROJECTS**

Ms. McMahon reported there were 7 new Enterprise Zone projects under the program, with an estimated total project cost of \$23.56million. She reviewed the commercial projects as outlined in the Urbana/Champaign County Enterprise Zone 2022 Report.

- **RESIDENTIAL PROJECTS**

Ms. McMahon reported that there were 63 new Enterprise Zone projects for single family homes under the program, resulting in an estimated EAV increase of \$21.48 million. She reviewed the residential projects as outlined in the Urbana/Champaign County Enterprise Zone 2022 Report.

VI. COMMENTS & QUESTIONS

There were no comments or questions

VII. ADJOURNMENT

The meeting was adjourned at 3:40 p.m. by Mayor Marlin.