VILLAGE OF RIVER FOREST
VILLAGE BOARD OF TRUSTEES MINUTES
August 17th, 2026

A regular meeting of the Village of River Forest Board of Trustees was held on August 17th, 2026, at 7:00 p.m. in the Fox Auditorium at Trinity Highschool, 7574 Division St, River Forest, IL 60305.

1. CALL TO ORDER/ROLL CALL

The meeting was called to order at 7:00 p.m. Upon roll call, the following persons were:

Present: President Adduci, Trustees Brennan, Bachner, Gillis, O'Connell, Keskitalo, Vazquez, and Village Clerk Castellano

Absent: None

Also Present: Village Attorney Lance Malina, Village Administrator Matt Walsh, Assistant Village Administrator Jessica Spencer, Fire Chief Tom Gaertner, Director of Public Works and Engineering Jack Bielak, Police Chief James Greenwood, Deputy Police Chief Michael Swierczynski, Finance Director Rosemary McAdams, Police Commander Martin Grill, HR Manager Trish Ivansek, and Deputy Clerk Luke Masella. Village Consultants: Brett Michaelson and Charles Durham, Ryan Group, and Dan Reynolds, Jones Lang LaSalle.

2. PLEDGE OF ALLEGIANCE

President Adduci led the Pledge of Allegiance.

3.CITIZEN COMMENTS

Representatives from local charity America Cares Too provided updates on upcoming events and activities in the Village.

4.ELECTED OFFICIALS' COMMENTS & ANNOUNCEMENTS

Trustee Bachner began her comments with a land acknowledgment and highlighted the recent kickball event between Maywood and River Forest.

Trustee Gillis reminded everyone that the school year is beginning and expressed hope for good weather for Labor Day.

Trustee Vazquez thanked Trinity High School for allowing the Village to use its space for the meeting. He also thanked residents for attending the meeting and those who submitted written comments.

Village Clerk Castellano had no comments.

Trustee Brennan also highlighted the recent kickball event between the Village and Maywood and recognized the planning committee for its work in helping organize the event. She thanked the event sponsors and Public Works staff for their cleanup efforts following the recent storms.

Trustee Keskitalo echoed the comments of her fellow Trustees regarding the kickball event and highlighted the Village's Safe Walking to School routes in advance of the start of the school year.

Trustee O'Connell highlighted the work of the Public Works Department during the recent storms and recognized the Department's recent receipt of grants. He also highlighted recent improvements at Heritage Square and the Fire Department's Community Connect program. Lastly, he reminded residents about vehicle stickers and encouraged everyone to slow down with the start of the school year.

President Adduci thanked the Trustees for highlighting the work of Village staff. She then discussed her attendance at the Illinois Municipal League Summer Meeting and highlighted recent developments at the state level that may impact the Village.

Trustee Brenan reminded everyone of the upcoming LemonAid event.

5.CONSENT AGENDA

a. Contract Approval – Village Hall Flooring – SMB Contracting Inc. – $55,000.00
b. Authorization to Donate Excess Electronic Property

c. Contract Approval – Fire Bay Apparatus Floor Resurfacing – Futurity19, Inc – $42,200.00
d. Contract Approval – FY 2027 Tree and Stump Removal – Homer Tree Care, Inc – $44,000.00
e. Accounts Payable – July 2026 – $1,980,013.36
f. July 2026 Financial Report
g. Administration Department Report
h. Monthly Department Reports
i. Village Board of Trustees Meeting Minutes – July 20th, 2026
j. Village Board of Trustees Executive Session Meeting Minutes – July 20th, 2026

Trustee Brennan requested that Item A be pulled for separation consideration.

MOTION by Trustee O'Connell, seconded by Trustee Bachner, to approve Consent Agenda Items B-J.

Roll call:
Ayes: Trustees O'Connell, Bachner, Vazquez, Gillis, Brennan, and Keskitalo
Nays: None
Absent: None

Motion Passes.

6.CONSENT ITEMS FOR SEPARATE CONSIDERATION

a. Contract Approval – Village Hall Flooring – SMB Contracting Inc. – $55,000.00

MOTION by Trustee O'Connell, seconded by Trustee Vazquez, to approve item A.

Trustee Brennan asked why the item did not receive three bids, as is typically required.

Administrator Walsh provided background on why the item was not put out to bid, noting that the Village identified an opportunity to combine the work with another ongoing project, which could result in cost savings.

Trustee O'Connell asked whether there was a difference between the flooring material proposed for this project and the flooring used for the Fire Department.

Administrator Walsh explained the differences between the two projects.

Roll call:
Ayes: Trustees O'Connell, Vazquez, Gillis, Brennan, Bachner, and Keskitalo
Nays: None
Absent: None

7. RECOMMENDATIONS OF BOARDS, COMMISSIONS, AND COMMITTEES

a. Historic Preservation Commission
   i. Appointment of John Forehand to serve as Chair – Term ending 4/30/27
   ii. Appointment of Dave Franek as Member following service as Chair – Term ending 4/30/27

MOTION by Trustee Gillis, seconded by Trustee Keskitalo, approve the appointment of John Forehand to serve as Chair of the Historic Preservation Commission, with a term ending April 30, 2027, and the appointment of Dave Franek to serve as a Member of the Historic Preservation Commission following his service as Chair, with a term ending April 30, 2027.

Roll call:
Ayes: Trustees O'Connell, Bachner, Vazquez, Gillis, Brennan, and Keskitalo
Nays: None
Absent: None

Motion Passes.

b. Development Review Board
   i. An Ordinance Granting a Planned Development Permit for the Madison Street Development (7620 Madison Street) and Authorizing the Execution of a Redevelopment Agreement for the Project in the Village of River Forest, Cook County, Illinois

Village Administrator Matt Walsh provided background information on the agenda item and thanked Trinity High School for allowing the Village to host the meeting.

Dan Reynolds of Jones Lang LaSalle (JLL) provided background on the services provided to the Village by JLL and discussed the other applications and expressions of interest the Village received regarding the property.

Brett Michaelson and Charles Durham, of Ryan LLC, provided a review of their financial analysis of the proposed project. Mr. Michaelson provided an explanation of the common use of a $10 purchase price for the land and explained why this structure is utilized.

Trustee Brennan asked the Ryan Group representatives whether they had calculated the amount of interest associated with the second $1 million payment from the TIF that would be incurred by the Village.

Mr. Michaelson provided an explanation of how and why the payments were structured and discussed the total cost.

Administrator Walsh provided an explanation of the source of funds that would be used to make the interest payments.

Trustee Vazquez requested clarification on how the interest would be paid and the sources of funds that would be used.

Mr. Michaelson explained how TIF districts operate, how the district could be used to help pay the interest, and how property tax valuations could impact the repayment timeframe.

Administrator Walsh noted that the developer would only be reimbursed after the schools received their student "set aside" payments from the TIF and highlighted the structure of those payments.

Mr. Michaelson noted that the student count is based only on net new students and provided an explanation of what would occur if the student count decreased.

Trustee Keskitalo asked for confirmation that there is a cap on the total amount that could be paid based on the student count and requested clarification on the payment terms under various circumstances, including situations in which the TIF generated less revenue than anticipated.

Administrator Walsh confirmed that there is a cap and provided an explanation of the cap and the agreements governing student counts and incentive payments.

President Adduci asked the Ryan representatives to confirm whether the potential overall return from the project over the life of the TIF and through 2056 would be nearly $25 million.

Mr. Michaelson provided an explanation of the potential total income generated by the project and noted the amount would be closer to $21 million.

President Adduci asked Mr. Michaelson whether he considered the projected return to be a good return on investment.

Mr. Michaelson stated that he considered it a fairly reasonable return on investment.

Trustee Bachner asked for clarification on how property values and assessments would impact the project in light of possible changes in how the County will assess properties in the future.

Mr. Michaelson noted that it is challenging to predict the future actions of the Cook County Assessor but stated that Ryan used the best available historical data for its analysis.

Trustee Bachner reiterated her opinion that the methodology may be changed sometime in the near future.

President Adduci noted that she was not aware of any proposed changes.

Mr. Durham noted that any such change would require action by the Cook County Board and stated that he was not aware of any such action either.

Trustee Bachner reiterated that she had heard that changes to the capitalization rate methodology may be forthcoming.

Mr. Durham provided an explanation of the potential source of that information and discussed the possible changes that could result.

Trustee Bachner reiterated that she believed the change would lower the property value of the proposed project.

Mr. Durham acknowledged that the change could have that effect but reiterated that their analysis was based on actual historical data, which he considered to be the best available data.

Trustee Gillis asked how reasonable the proposed Redevelopment Agreement (RDA) was compared to other agreements the representatives had seen throughout their professional careers.

Mr. Durham noted that his group has more than 40 years of experience evaluating projects and described some of the comparisons they use when evaluating projects. He stated that the proposed project falls within the acceptable range of what they have seen in other projects in and around Cook County.

Village Attorney Malina provided an explanation of the section of the RDA regarding limitations on property tax appeals.

Administrator Walsh talked about a development schedule which included contributions to neighbors and parking lift requirements. He then introduced Mr. Chuck Westphal and the Board discussed whether pre-installation of parking lifts is required under the RDA.

Trustee Keskitalo asked Mr. Westphal how the developers would determine when to install a parking lift as needed.

Mr. Westphal explained that residents would need to demonstrate demand for the lifts, which would be marketed as available, similar to how they are handled at other properties owned by the developers.

Trustee Brennan asked whether tenants would be responsible for a portion of the cost of installing a new lift.

Mr. Westphal confirmed tenants would be responsible for the cost of an additional parking space, not the installation cost of the lift.

The Board and Mr. Westphal discussed how parking lifts would be utilized, how parking spaces would be allocated to tenants, and current trends in parking.

Viktor Jakovljevic provided an overview of the project and responded to questions from members of the Board and staff.

Trustee Bachner pointed out a possible discrepancy in the plans regarding the potential removal of two pine trees on the property.

The Board, Attorney Malina, and Administrator Walsh discussed landscaping and reviewed the Village's tree preservation ordinances in relation to the potential removal of trees as part of the proposed development.

Mr. Jakovljevic, members of the Board, and Village staff discussed the difference between the height of the parapet walls and the elevator shafts, noting possible scrivener's errors in the plans related to the maximum building heights.

Upon completion of the initial round of Board discussion, members of the public who wished to provide public comment were invited to the microphone.

Phyllis Rubin provided public comment and thanked the Village for providing a presentation prior to public comment, noting that she found the information helpful and that it answered some of her questions. She raised concerns regarding the previous meeting and portions of the RDA related to the sale price and whether the Village should be permitted to sell the property. She also raised concerns regarding the timeline and the pace of the process.

Patt Chase noted that she lives near the Sunrise property and was initially skeptical of the Village's handling of that project. She stated that she has since seen the impact and benefits of the project and is hopeful that the same can occur with the proposed project.

Jayne Gould noted that she was speaking on behalf of nearly 300 residents who signed a petition seeking to protect the silver maple tree located on the property, which would be removed under the current proposed plans. She noted that the tree provides benefits that replacement trees cannot match and asked that the development be designed in a way that would preserve the tree.

Patty Henek spoke against the proposed project but noted that she supports appropriate development that supports existing property owners and is consistent with the character of the Village. She stated that the current project goes against the Village's goals, recommendations, and plans, and cited portions of various Village documents that she felt supported her position.

Beth Cheng asked the Board to consider reducing the project's density, preserving the trees, reducing traffic, and providing cost mitigation measures for the neighbors most impacted by the development. She stated that consistent feedback from neighbors appeared to be overlooked given the size of the proposed development and asked the Board to consider solutions to reduce its density. She also asked whether a financial analysis had been conducted regarding why the Village could not consider a four-story development.

Margie Cekander raised concerns regarding the development review process, including the reliability of the information presented to the Board. She questioned the usefulness of the Ryan LLC report given the limited information available and expressed concern that many of the reports relied primarily on figures provided by the developer. She also questioned the land sale price, subsidies, and other incentives associated with the project, and raised concerns regarding transparency and the integrity of the DRB meetings and staff memos.

Susan Singer spoke against the proposed development, raising concerns about its density and the financial package. She also shared a personal anecdote to illustrate why she felt the project was not appropriate for the area.

The Board took a short recess.

Bruce Faland spoke against the proposed development and raised concerns regarding the Development Review Board's handling of the application prior to its consideration by the Village Board. He also questioned the sale price of the property and asked for confirmation that the garage lifts would be enclosed and not visible. President Adduci confirmed that they would be.

Mr. Faland then referenced the issues surrounding the Lake and Lathrop development and stated that the current project needs to be handled appropriately, which he felt had not occurred to date.

Jacob Houlne noted that many of his fellow residents had raised valid concerns and provided feedback regarding the proposed commercial space and frontage along Madison Street.

Thomas Lamm thanked the Board for their time and service and raised concerns regarding the proposed development. He noted that he had heard conflicting information from the developer and the Village and raised concerns about the apparent pace of the project timeline. He encouraged the Board to pursue a smarter project that would be a better fit for the area.

Kris Mackey thanked the Board, residents in attendance, and the developer for participating in the process. She expressed support for the project as a means of generating tax revenue for the Village to help fund schools and other public services.

Boonlye Tan spoke against the proposed project and raised concerns regarding the parking lifts and the confusion surrounding them. He also expressed concerns about potential impacts on property values for residents near the project and within the TIF district.

Mr. Tan asked Administrator Walsh if he knew how much Forest Park gave a developer for its work on the building across the street.

Administrator Walsh stated that he did not know.

Mr. Tan then raised concerns about the placement of garbage cans within the property and the car lifts.

Angie Grover thanked Administrator Walsh for his communication with her and raised concerns about the transparency surrounding the project and the process by which it was brought forward for a vote. She also expressed concerns about how residents were engaged throughout the process, including how and when they were invited to participate and provide feedback.

Gregory Abcarian thanked the Village Board for their time and raised concerns regarding numerous aspects of the proposed development, including the integrity of the Development Review Board and Village Board processes, anticipated tax revenues, the sale price of the land, potential impacts on property values, parking lifts and street parking, whether the proposed apartments would be considered luxury units, and the height and density of the project.

Teresa Peavy highlighted the potential negative impacts of the proposed development on her home, which is located directly adjacent to the property. She noted that she had met with Village staff and elected officials to discuss ways to mitigate these impacts and stated that improvements to her property following construction could cost nearly $200,000. She asked that the developer and Village be good neighbors to those most directly affected by the development.

Kelly Abcarian spoke against the proposed project and highlighted multiple concerns regarding the financial aspects of the property, including the reported figures related to the benefits the schools would receive from the proposed project and the estimated tax revenue it would generate. She also raised concerns about the height of the proposed development and its potential impact on neighboring properties due to increased shadows.

Debbie Borman spoke against the proposed project, highlighting what she felt was a lack of responsiveness and transparency from the Village government toward its residents and concerns regarding whether the project met the standards of the Development Review Board.

Following public comment, President Adduci asked representatives of Ryan Group to clarify portions of their presentation regarding property taxes, the internal rate of return (IRR), and the amount of funding local schools would receive as a result of the development.

Mr. Michaelson provided an explanation of the questions raised by Ms. Abcarian and responded to questions from members of the Board.

Administrator Walsh explained the intergovernmental agreements governing the Village's use of TIF funds and the distribution of funds to local schools, as well as how the base assessed value was determined.

President Adduci explained her reasoning for why she believed the proposed sale price was fair.

Trustee Bachner asked whether the IRR was leveraged or unleveraged and inquired about the capitalization rate. Mr. Michaelson stated that the IRR was leveraged, and Mr. Durham stated that the capitalization rate was nearly 6%.

Trustee Bachner asked whether a 9% IRR was considered reasonable. Mr. Durham stated that it could be considered relatively low, noting that most developers typically look for an IRR of approximately 12% to 15%.

Trustee Bachner raised concerns regarding the total amount of incentives in light of the funds that would be provided to adjacent property owners.

President Adduci asked that the Board discuss the possible conditions.

Trustee O'Connell asked representatives of Ryan Group how common it is for municipalities to provide incentives to developers for projects in the current market.

Mr. Durham stated that such incentives are fairly common and provided examples, as well as information on some of the unique characteristics of the proposed development.

President Adduci asked representatives of Ryan Group to discuss the retail market and the retail portion of the proposed development.

Mr. Durham provided background on the retail market, the proposed retail spaces, and their relationship to the proposed RDA.

Mr. Jakovljevic provided background and perspective on the proposed project from both his perspective as a resident and as the proposed developer.

President Adduci noted the struggle River Forest has had in obtaining new housing developments.

William Heineke provided public comment in opposition to the proposed project, stating that it was too large and would further impact existing traffic issues on Madison Street.

President Adduci thanked Mr. Heineke for his public comment and stated that she supports the work of the Village's staff, legal team, and consultants on the project to date.

Trustee Bachner reiterated some of her concerns surrounding the economics of the project and noted that the total amount of incentives requested is quite large.

Trustee Keskitalo asked if the alley is being redone, and if so, at what cost.

Administrator Walsh noted that while the alley improvements are estimated to cost approximately $250,000, the alley was already scheduled for reconstruction and would be redone regardless of the project. Therefore, he stated that the cost should not be included in the project's incentives.

Trustee Bachner revised her calculation to remove the cost of the alley and noted that she still has concerns regarding the total amount of incentives, particularly in light of recent developments surrounding the Civic Center and the potential costs associated with it.

Trustee Gillis disagreed with the suggestion raised by Trustee Bachner that the Village may not be able to afford the project in light of the Civic Center and explained her reasoning, including why she supports moving forward with the project.

Trustee Keskitalo stated that the funds generated by the project would not reach the TIF fund in time to assist with the Civic Center.

Trustee Gillis asked whether the Village could afford to potentially assist with the Civic Center while also providing incentives for the project.

Administrator Walsh noted that not approving the project as proposed that evening would make it more difficult for the Village to assist with the Civic Center.

Trustee Keskitalo reiterated her concern that there would not be sufficient funds available during the middle years of the TIF to assist with the Civic Center if the project were to move forward.

President Adduci noted that the Civic Center was a separate subject.

Trustee Keskitalo disagreed, noting that the two projects should be considered together because taxpayer funds, potentially from the same TIF fund, could be utilized for both projects.

Administrator Walsh explained the financial scenarios presented by Trustee Keskitalo, noting that only $1 million would initially be drawn from the TIF district fund.

Trustee Keskitalo reiterated her concern that the financial costs of the project may be too high, noting the costs incurred by the General Fund as well.

Trustee Brennan asked for clarification on how the General Fund would be repaid.

Administrator Walsh confirmed that Trustee Brennan's understanding of the payment process was correct.

Village Attorney Malina provided an overview of how the TIF district fund could repay the General Fund and explained the traditional uses of TIF funds.

Trustee Keskitalo reiterated that the funds all ultimately come from the same tax base and therefore should be considered together, suggesting that less incentive may be appropriate for the current project.

President Adduci expressed her support for utilizing some funds to assist the adjacent property owners and reiterated her support for the project.

Trustee O'Connell noted that the Village Board has not yet voted on the Civic Center and suggested that it may be premature to consider the potential impact of the project on the Civic Center.

Trustee Bachner noted that it felt disingenuous to state that the two matters are separate, given that the Village is likely to take over the Civic Center.

The Village Board discussed the relationship between the two subjects.

Trustee Bachner reiterated her concerns surrounding the costs related to the Civic Center and questioned whether grants, as suggested by others, would even be available for the Civic Center project.

Trustee Vazquez raised concerns about connecting the two items in the evening's discussion, noting that he believes they can be addressed separately and that he views the project before the Board as a potential source of funding for the Civic Center.

Trustee Bachner reiterated her position that the two projects should be considered in relation to one another.

Trustee Vazquez asked whether Trustee Bachner was questioning whether the two projects could be appropriately funded.

Trustee Bachner reiterated that the total cost of the incentives remains a point of contention for her.

Trustee Vazquez noted that the Village hired Ryan Group to review the project and that, in his opinion, the report provided by Ryan Group to the Village Board indicates that the project is feasible even in light of the Civic Center.

Trustee Bachner asked whether Ryan Group's analysis remains relevant in light of the additional incentives being proposed.

The Village Board continued its discussion regarding the relationship between the proposed incentives and the potential actions involving the Civic Center.

Trustee Brennan expressed difficulty weighing the new information regarding the Civic Center against the Board's decision on the development project that evening, noting that she was hearing much of the information for the first time. She also raised concerns about other anticipated Village costs, including lead service line replacement and future infrastructure projects.

President Adduci asked that the Board discuss the project before them.

Trustee Bachner raised concerns regarding the interest payments, reimbursement of TIF funds, and the overall incentives. She suggested that the Village consider eliminating the interest requirement.

The Village Board and staff discussed the possibility of removing the interest requirement, including potential changes to the pay-as-you-go structure and the timing of payments, among other possible changes.

Trustee Keskitalo asked why the permit fees were being deferred.

Administrator Walsh provided background information on why the provision was included in the RDA, noting that it was part of the negotiations.

Trustee Bachner noted that she did not have an issue with the delayed payments but raised concerns about when the payments would actually be due under the RDA as currently written.

Attorney Malina provided background information on why the provision was structured that way.

Trustee O'Connell asked whether the Village could create a different two-step payment process tied to the issuance of the Certificate of Occupancy and Certificate of Completion.

Trustee Bachner highlighted the differences between the two certificates.

Trustee O'Connell asked what measures the Village could take to ensure that it recovers the funds owed even after the building is completed.

Attorney Malina provided an explanation in response to Trustee O'Connell's question.

Trustee Brennan asked why the Village could not require the developer to pay the permit fees at the time the Certificate of Occupancy was issued.

Attorney Malina noted that the timing of the permit fee payments was a highly contentious point during negotiations of the RDA.

Trustee Brennan asked how much the permit fees would be.

Administrator Walsh stated that $500,000 would be a reasonable estimate and provided a breakdown of the fees and the timing of payments as currently proposed.

Trustee Brennan asked whether requiring the payments to be made earlier would address the concern raised by Trustee Bachner regarding the permit fees.

Trustee Bachner stated that it would.

President Adduci stated that she likely would not have an issue with the proposal but reminded the Board that the terms were the result of negotiations and questioned whether the change would be worthwhile.

Trustee Brennan also raised concerns regarding the neighbor agreements and the potential impacts on the adjacent properties. She noted that she was under the impression that agreements with the two neighboring property owners had been finalized, but that concerns raised by a neighbor that evening indicated that the agreements may not yet be finalized.

President Adduci noted that staff were working in good faith to reach agreements with the neighboring property owners and stated that the agreements should be made a condition of approval for the vote that evening. She also proposed creating a "Neighborhood Impact Fund" to address resident concerns and impacts related to the TIF district at Ashland Avenue and Lathrop Avenue.

The Village Board discussed potential dollar amounts for reimbursements to adjacent neighbors and the neighborhood impact fund, including who would be eligible to receive funds and which costs would be covered.

Trustee O'Connell expressed discomfort with the idea of providing guaranteed property value protections, noting that property values are subjective and difficult for the Village to control or quantify.

President Adduci presented additional conditions of approval, including the creation of a resident committee or focus group to address traffic concerns in the area and a post-construction traffic study. She also proposed reducing barriers for residents to participate in the Village's Traffic and Safety Commission, such as petition requirements, to help residents in the area bring forward and potentially implement traffic measures identified through the process.
Trustee Bachner expressed support for the focus group and suggested that the Village work with IDOT to address the existing traffic issues on Madison Street, including the possibility of installing traffic signals at intersections.

Administrator Walsh stated that he would commit to working with IDOT on the issue but noted that previous efforts had only progressed so far.

Trustee Bachner suggested that the Village pursue the issue again in light of the proposed development, noting that the project may draw additional attention from IDOT.

President Adduci suggested that a condition of approval be that the Village replace the lead service lines on the 0 and 100 blocks of Lathrop and Ashland. She also suggested that the Village commit to replacing the sidewalks in the area and require the installation of exterior security cameras on the building that would be accessible to the Village.

Trustee Bachner asked if the security cameras would be located on the exterior of the building.

President Adduci confirmed that they would.

Trustee Bachner noted that the security cameras were not included in the agreement and would need to be added.

President Adduci also suggested that complimentary window washing be provided along Ashland, Lathrop, and Vine, if needed due to construction dust. She further suggested implementing parking restrictions during the construction period to help prevent street congestion. Additionally, she suggested that a condition of approval require the Village to clean the streets as much as possible throughout construction to maintain clean roadways.

Trustee Brennan asked where the street maintenance provisions would be included in the RDA.

President Adduci stated that she was unsure, as these were her own suggestions for conditions of approval.

Trustee Brennan requested that alleys be added to the sections of the RDA regarding the parking of trucks and keeping areas clean on pages 17–18, noting that alleys also exist in that area of the Village.

The Village Board agreed to a five-minute recess.

Trustee Gillis acknowledged the need to keep the area clean and free from improper parking of construction trucks, but asked where construction company vehicles would park.

Mr. Jakovljevic provided an explanation of how parking would be handled and noted that the site should have sufficient space to accommodate parking and staging.

President Adduci noted that the $1.5 million payment upon issuance of the Certificate of Occupancy and the $500,000 pay-as-you-go contribution represented one condition discussed that evening. She then suggested that 50% of the permit fee be paid at the time of permit application, with the remaining 50% paid upon issuance of the Certificate of Occupancy, as suggested by other members of the Board.

Trustee Brennan asked whether school fees were included in the other fees.

Administrator Walsh stated that they were.

President Adduci added that the RDA should be conditioned upon final review by the Village Attorney.

Attorney Malina provided an explanation of what the final attorney review would entail in relation to the RDA and the additional conditions proposed by President Adduci.

Attorney Malina noted that one RDA amendment accepted that evening was language requiring the developer to make best efforts to preserve the pine trees. He also stated language surrounding alley maintenance would be added as well. He then discussed how the removal of the silver maple on the site would be handled in accordance with the existing Village Code.

Trustee Brennan noted the inclusion of the permit fee changes as suggested earlier.

Attorney Malina stated that the language would be changed.

Trustee Bachner raised an inconsistency in the plans regarding the arborvitae along the property lines and noted that this would also need to be corrected.

Attorney Malina noted that the plans would be corrected, and the developer stated that he would make the change, but that the correction would not need to be reflected in the RDA.

Trustee Brennan raised concerns about the language in the sections regarding the waiver of property taxes on page 10. She noted that there appeared to be contradictory language regarding this matter on page 22.

Attorney Malina noted that the Village could add a cross-reference to clarify the applicable section.

There was discussion and confusion among Board members regarding the $1.5 million incentive request and when and how the incentive would be paid.

Administrator Walsh noted that the proposed condition of approval, as outlined by President Adduci earlier, was that $1.5 million of the incentive would be paid upon issuance of the Certificate of Occupancy, with the remaining $500,000 plus interest paid on a pay-as-you-go basis.

Trustee Bachner noted that she had previously suggested reducing the total incentive amount to $1.5 million.

President Adduci noted that was not what was agreed upon for initial negotiations.

Attorney Malina reminded the Board that the items before them were the result of thorough and extensive negotiations. He noted that while the interest rate would have an impact on the Village, there were many variables at play in the overall agreement.

Brett Michaelson of Ryan Group noted that the 6.85% interest rate represented the developer's borrowing cost and was therefore being used as the rate to account for the time value of money.

Trustee Bachner reiterated her opinion that the total incentive package, including the proposed improvements to neighboring properties, was substantial. She stated that she was therefore suggesting that the incentive amount be reduced to help balance the costs.

Board members, Village staff, and Attorney Malina continued discussing what was and was not included in the incentive package and whether to reduce the total incentive amount or amend the RDA to provide more of the incentive upfront to the developer and less over the long term.

Administrator Walsh stated that, in his opinion, it is in the best interest of the Village to have as much funding as possible in the pay-as-you-go portion of the financing and recommended retaining the existing language in the RDA as originally proposed.

Trustee Brennan raised concerns about the use of the term "Effective Date" in Section 2.ii and suggested that it should instead refer to the issuance of the Certificate of Occupancy.

Administrator Walsh noted that it could be changed.

Trustee Bachner acknowledged that the density and number of units had been reduced but asked whether additional measures could be taken to further reduce the density of the project.

Mr. Westphal stated that he was satisfied with the proposed unit mix and noted that the improvements suggested by the Board had been incorporated into the project. He stated, however, that the additional changes requested by Trustee Bachner would not be feasible.

Trustee Bachner noted that while she did not have concerns with the density of the units, the number of parking spaces remained an issue for her.

Mr. Westphal stated that the development team believed the building was adequately parked.

Trustee Bachner noted that the surrounding community wants more parking and that more spaces would help with the possible impacts of the development.

The Village Board discussed the feedback they had provided to Administrator Walsh regarding their views on the proposed project, both prior to the meeting and throughout the process surrounding the proposed development.

Trustee Brennan brought forth scrivener's errors for review by Attorney Malina, including an error on page 24 regarding insurance and another on page 32.

Mr. Westphal provided background from the builder's perspective regarding the insurance requests made by Trustee Brennan.

Trustee Keskitalo requested an amendment to the portions regarding the Prevailing Wage Act on page 19.

Attorney Malina provided background regarding this portion of the RDA.

Mr. Westphal provided background information on why this provision was included in the RDA.

Trustee Bachner requested an explanation of Exhibit E and why it does not appear to be finalized.

Attorney Malina provided an explanation of how costs could qualify for TIF reimbursement.

Mr. Westphal provided an explanation of what costs could be included in Exhibit E and why the exhibit was included.

Trustee Bachner noted that while she understands the explanation, she felt the section is not needed.

Administrator Walsh noted that the provision could be removed.

Trustee Brennan asked where the agreements with the neighboring property owners are addressed in the agreement.

Attorney Malina and Administrator Walsh noted that the agreement will be subject to Board approval at a future Board meeting.

Trustee Bachner asked that the developer commit to installing 10 lifts upon the opening of the building.

Attorney Malina provided background information on how any parking dispute would be handled legally.

Mr. Jakovljevic noted that the developer has committed to installing 44 lifts in the RDA if they are ultimately needed.

Trustee Vazquez noted that he was comfortable amending his motion to include the conditions listed by President Adduci.

Trustee O'Connell noted that he was also comfortable with the amendment.

MOTION by Trustee Vazquez, seconded by Trustee O'Connell, to approve an ordinance granting a planned development permit for the Madison Street Development at 7620 Madison Street and authorizing the execution of a redevelopment agreement for the project, subject to final attorney review and implementation of the proposed conditions set forth at that evening's meeting in the Village of River Forest, Cook County, Illinois.

Roll call:
Ayes: Trustees O'Connell, Vazquez, Gillis and President Adduci
Nays: Trustees Bachner, Brennan and Keskitalo
Absent: None

Motion Passes.

Trustee Bachner explained her reasoning for voting no, noting that she has concerns with the proposed density.

Trustee Brennan thanked Village Administrator Walsh for his work on the project and Mr. Jakovljevic and his team for showing up and negotiating professionally. However, she noted that she does not think this is the right project for this location, particularly in light of the lack of a solid agreement with the neighbors.

President Adduci explained her reasoning for voting yes and thanked the development team for their work with the Village and staff for their efforts throughout the process. She then addressed comments and actions by members of the Village Board regarding the property and application. President Adduci concluded by outlining the reasons she believes the proposed development would be a good fit for the Village.

8. UNFINISHED BUSINESS

None.

9.NEW BUSINESS

None.

10.EXECUTIVE SESSION

None.

11. ADJOURNMENT

MOTION to adjourn by Trustee Vazquez, seconded by Trustee O'Connell.

Roll call:
Ayes: Trustees O'Connell, Bachner, Brennan, Vazquez, Gillis, and Keskitalo
Absent: None
Nays: None

Motion Passes.

The Village Board of Trustees Meeting adjourned at 12:39 a.m.

R Castellano

Rosa Castellano, Village Clerk

Date: 09-14-26