

Village of Romeoville

1050 W Romeo Rd



Meeting Minutes

Wednesday, March 20, 2019

6:00 PM

**Village Hall Board Room
1050 W. Romeo Rd.**

Village Board - Workshop Meeting

1. CALL TO ORDER-Roll Call

Present 6 - Linda Palmiter, Ken Griffin, Dave Richards, Brian A. Clancy Sr., John Noak, and
Trustee Lourdes Aguirre

Absent 1 - Jose Chavez

2. POSTING OF COLORS-PLEDGE OF ALLEGIANCE

3. ITEMS FOR DISCUSSION

[19-2596](#)

Fire Auxiliary Anniversary Pin Recognitions/Recognition for gifting the Fire Department with K970 Saw

Members of the Romeoville Fire Auxiliary were recognized for their years of service. Also, they were recognized for their donation of a saw to the Fire Department.

Iris Haack stated that they are there to help the Fire Department with whatever they need.

Mayor Noak thanked them for all that they do.

[ORD19-1545](#)

An Ordinance Approving the Zoning of Territory for Ramco at 1400 N. Independence Blvd.

Mr Potter took the next two items together. He stated that Ramco Transportation has applied for a rezoning and PUD review to develop the old 84 Lumber site at 1400 Independence. The site is currently zoned B-3 Highway/Regional Commercial as 84 Lumber was considered a retail use. The area around the property is mostly industrial. The applicant is requesting the site to be rezoned to M-1 Medium Manufacturing. is zoning would match what is in the Marquette Industrial Park to the west. The applicant is proposing to bring the site up to current code for paving, curb and gutter, stormwater management and parking lot design. They are also requesting 32 trailer parking spaces. Ramco is proposing to remodel the existing building. They would reuse the structural beams, but put a whole new facade on the building. The building would also be reconfigured to have an office in the southeast corner and drive in doors to the north of the office.

Trustee Richards stated that there were a couple of questions from Planning and Zoning. One of the concerns was the access off of Route 53. He stated that this is a low volume facility. They also had concerns about the gate. Everything was answered to their satisfaction.

Trustee Palmiter stated that it is great to see this become a viable piece of property again. It has been way too long.

Trustee Clancy stated that he didn't see a concrete landing pad and Mr Potter stated that is required and will be there.

[ORD19-1546](#) **An Ordinance Approving a Special Use Permit for a Planned Unit Development - Final Development Plan for Ramco at 1400 N. Independence Blvd.**

See above.

[ORD19-1547](#) **An Ordinance Approving the Zoning of Territory for the LDD Business Center at 1414-1440 N. Bolingbrook Drive**

Mr Potter covered the next two items together. He reported that LDD Parking, LLC is proposing the development of a 24,834 s.f. multi tenant building at 1414-1440 N. Bolingbrook Dr. (IL Route 53) which is located on the west side of IL Route 53, just north of the IL Route 53 and Joliet Rd. intersection. The property is currently zoned B-3 Highway Regional Shopping District. The developer is requesting rezoning to M-1 Medium Manufacturing to accommodate the proposed use. The subject property is mostly vacant with the exception of a cell tower that was constructed in 2017 on the north side of the property. The proposed building is divided into 13 units and is set up as multi tenant flexible light industrial space. Each unit has a front entrance on the east side of the building and a garage door on the rear side of the building. Access to the site will be limited to a right-in/right-out due to the barrier median located along IL Route 53. Cross access to the cell tower is provided in the proposed site plan. An additional cross access has been provided with the Ramco project to the south. This access point will be limited to emergency vehicles only. A total of 57 parking spaces are proposed with four being handicapped.

Mayor Noak stated that this is another site that has been sitting for quite a while. This is an appropriate usage for the site. They have done a great job bringing this forward. He asked when they hope to break ground and the response was this spring. Mayor Noak stated that this entire intersection is being entirely revitalized.

[ORD19-1548](#) **An Ordinance Approving a Special Use Permit for a Planned Unit Development - Final Development Plan for the LDD Business Center at 1414-1440 N. Bolingbrook Drive**

See above.

[ORD19-1549](#) **An Ordinance providing for the issuance of not to exceed \$90,000,000 General Obligation Bonds, Series 2019, of the Village of Romeoville, Will County, Illinois, for the purposes of refunding certain outstanding bonds and financing certain capital**

improvements in and for the Village, authorizing the execution of a bond order and an escrow agreement in connection therewith, providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

Mr Openchowski reported that the Series 2019 bond issue will be for an estimated \$77,395,000 par value with a 20 year and 7 month life and an estimated effective rate of 3.86%. The bonds are anticipated to be sold at a premium. The proceeds will be used to refund the unpaid portion of the Series 2008B bonds (\$63,885,000) and \$13,510,000 in Water and Sewer Projects (\$15,000,000 in proceeds) Underwriter and issuance costs are estimated at \$400,000. No property taxes will be used to pay these bonds. Corporate Funds will be used for the Series 2008B refunding portion and water and sewer funds for the remaining portion. Total interest cost is an estimated \$51.5 million. Annual estimated payments will range from \$2.6 million to \$6.6 million, with most years around \$6.6 million. The refunding will save the Village an estimated \$19.4 million in nominal dollars and \$12.4 million on a present value basis. The Village will see a million dollars plus a year in savings from 2021 through 2039. The estimated annual payments on the refunding portion will be around \$5.5 million each year. The water and sewer portion of the bonds will be used for a variety of projects. Payments will begin in December of 2019 with an estimated initial payment of \$460,000 and then 20 years of payments around \$1.1 million per year. The Village will go out to market the week of April 8th for the bonds. There are parameters set as a safe guard that if exceeded, would prevent the bonds from being issued and ensure that savings will be achieved.

Mayor Noak did a quick recap of Mr Openchowski's report. At the end of the day the Village is saving money.

4. ADJOURNMENT

A motion was made by Griffin, seconded by Clancy, that this Meeting be Adjourned at 6:28 p.m. The motion carried by the following vote:

Aye: 5 - Palmiter, Griffin, Richards, Clancy, and Aguirre

Absent: 1 - Chavez

Non-voting: 1 - Noak