

Ravinia area to get benefit from financing

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Ravinia soon will have its own tax increment financing district to finance extensive streetscape improvements along the Roger Williams Avenue business district.

Initial projects funded by the TIF district will include about \$1.5 million of new street lights, benches, planters, and improved sidewalks similar to those in the area of the new Walgreens Drug Store.

"Ravinia is an active and important area of our city," said Mayor Michael D. Belsky at Monday's Highland Park City Council meeting. "We are working to try to beautify that area."

The council voted Monday to direct the city attorney to prepare an ordinance to create the TIF district. The council is expected to pass the ordinance when it meets July 25.

Belsky said Ravinia property values have increased over the years; however, a detailed study for the city revealed they are increasing at a slower rate than in the rest of Highland Park. Belsky said proposed improvements and subsequent redevelopment may change that trend in the Ravinia area.

Don Miller, president of the Ravinia Neighbors Association said the project has the support of area residents.

"We voted unanimously and enthusiastically to support the TIF," Miller told council members.

Two Ravinia residents expressed concerns about the proposed project.

Vicki Baily said she was concerned the city's projects will alter the character of Ravinia, especially with cookie-cutter designs. She said Ravinia already has attracted private investment such as Walgreens, two separate condominium housing projects, and improvements made by Ravinia Grill.

Belsky said city improvement efforts were not intended to have a radical impact on character but instead were to reinforce redevelopment work undertaken by others.

Council member Jim Kirsch said, "I think this is going to enhance neighborhood character. I think it's going to be great."

Resident Jeffrey L. Stern was concerned that money used for this project would not be going to the school district and, thus, would increase everyone's taxes. Belsky said school officials approved creation of the district and would continue to receive what they presently obtain from property taxes. In the future, the amount is expected to be greater.

The TIF district has 74 property owners and 72 residents. The boundaries of the district start at the west end of the intersection of Green Bay Road and go east to Dean Avenue along Roger Williams Avenue. A second crossroad goes a few blocks north and south of Roger Williams along St. Johns Avenue and one large parcel along Burton Avenue.

Conservation

Surveys of the district conducted by Camiros, Ltd., a Chicago Planning firm, recommended the district be designated as a conservation area since 76 percent of the buildings were 35 or more years old. Buildings were determined to be obsolete, deteriorating, often vacant and the utilities and available parking in the area are substandard.

Ultimately, the project will create a pedestrian friendly, transit-oriented neighborhood retail district, said Council Member Terri Olian.

The estimated assessed value of property in the TIF district is \$6.6 million. After an investment of \$10 million, Camiros estimated that by 2028, the assessed value could be \$28 million.

The redevelopment of the area will be a multi-agency undertaking. The Park District of Highland Park will invest funds to renovate Jens Jensen Park which is within the TIF boundaries.

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