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Dist. 15 won't take hit for city plan

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With one Palatine Township Elementary District 15 school board vote Wednesday night, it looks like a large development project in Rolling Meadows could be off.

Elected officials voted against giving up a percentage of the school district's tax money to help offset a funding shortfall for an \$80 million mixed-use project.

The plan calls for condos, row houses and rental units at the former Rolling Meadows Dominick's site off Kirchoff Road. Eventually, the rental units would turn into more condos and retail space under the project by Bristol Chicago Development LLC of Schaumburg.

The city council had preliminarily approved the plan last month, contingent on District 15 and Northwest Suburban High School District 214 agreeing to a tax abatement.

Specifically, the developer would take half of new revenues generated by a portion of the property until reaching \$2.3 million. That would help offset a \$4.7 million shortfall for the project.

This site of the development is in a tax increment financing district, but that is set to expire. Rolling Meadows officials say the tax abatement plan would be more favorable than extending the TIF.

But school board members repeatedly said Wednesday they didn't think the district should be in the business of deciding on development projects.

District 15 board members voted 3-2 against the concept of the plan. Tim Millar, Sue Quinn and Kelly Keenan were against it, while Gerald Chapman and James Ekeberg voted in favor. Board members Wendy Rowden and Nancy Carlson were absent.

"I sympathize with Rolling Meadows on this, but my concern is for District 15," said Quinn.

If the development doesn't go through, the district could be worse off when it comes to getting tax money, said Superintendent Robert McKanna. He also noted that without the project, this area could become an eyesore.

Before the vote, Rolling Meadows resident Brad Judd urged school board members to save tax dollars for students.

"Taxes should be going to the school district, not a private developer," he said.

Rolling Meadows Mayor Ken Nelson also appeared before the board, pleading the case of the city and saying how important this development is.

"This does not bode well for us," Nelson said after the vote. "I am disappointed, but we are going to look forward."

Nelson said that at next week's regular city council meeting, he expects the development agreement for this project will be withdrawn.

"Unless the developer comes up with cost cuts, I believe this project very likely won't move forward."

As of Wednesday night, Nelson was unsure if he would appear before District 214, whose school board is scheduled to meet tonight.

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