



MINUTES

Economic Development Advisory Committee (EDAC)

69 W. Washington-17th Floor Conference Room

10/27/2016 8:00 AM | Meeting called to order by Chairman Howard Males

In Attendance

EDAC Members

- Howard Males,
Chairman
- Teresa Faidley (Phone)
- Kristin Faust
- Joseph Flanagan (Proxy)
- Commissioner Jesus Garcia (Phone)
- Graham C. Grady
- Christopher Jang
- Michael Jasso
- Diane Morefield (Proxy)
- Ed Paesel

- Edward Sitar (Phone)

- Evonne Taylor
- William Towns

BED Representatives

- Veda Britt-Handy
- Sheryl Caldwell
- Susan Campbell
- Mohammed Elahi
- Barbara Maloof
- Michael McMullin
- Irene Sherr
- Jay Stewart
- Dominic Tocci

Guests

- Michael David Freeman
- David Friedman
Aperion Care
- Jerry Karp
GC Development Partners LLC
- Jason Lake
Cushman & Wakefield
- Alan Skidelsky
Skidelsky & Associates

Approval of Minutes

The September 8, 2016 Minutes were unanimously approved by EDAC.

Chairman's Remarks

- Chairman Males announced that a quorum was present.
- Chairman Males opened the floor to public commentary. No members of the public made comments.
- Chairman Males announced he would be out of town for the next scheduled EDAC Meeting.
- Chairman Males announced that he was recently in attendance at the Chicago Innovation Awards
- Mr. Grady reported that he will be checking with all EDAC members whose terms are expiring in 2016 regarding their interest in continuing to serve on EDAC.

Governance Committee Report-Graham Grady

Graham Grady announced that three (3) vacancies will be created as a result of the following three (3) EDAC Members electing not to renew their terms for a variety of personal reasons: Lynn Cutler, Joseph Flanagan, and Diane Morefield. Mr. Grady announced that the following EDAC members agreed to renew their service on EDAC:

- 1.) Graham Grady
- 2.) Sharon Legenza
- 3.) Howard Males
- 4.) Pam McDonough

- 5.) Ed Paesel
- 6.) Edward Sitar

Financial Tools and Incentives Action Items

Financial Tools and Incentives Committee recommended action on the following projects:

JayTee LLC's Class 7b Application - Sheryl Caldwell presented a summary of a Class 7b Incentive application for JayTee LLC. The applicant purchased the subject property (909 S. Jefferson, Chicago, IL) and intends to demolish an existing building and construct a new four (4) story commercial retail building with two levels of subterranean parking. The project is expected to create approximately 200 full and part-time jobs and 150 construction jobs. **EDAC voted to recommend approval by the Cook County Assessor's Office for JayTee LLC's Class 7b Application.**

- **Chase Office, LLC D/B/A Aperion Care's Class 7c Application**-Sheryl Caldwell presented a summary of a Class 7c Incentive application for Chase Office, LLC D/B/A Aperion Care. The applicant purchased the subject property (4655 Chase Ave., Lincolnwood, IL) and intends to substantially rehabilitate an existing 22,000 sq. ft. single-story building and use the space as the corporate headquarters of Aperion Care, Inc., a company that owns and leases nursing homes. The project is expected to retain 57 positions and create 15 new positions. Countywide, Aperion employs 975 people in Cook County. **EDAC voted to recommend approval by the Cook County Assessor's Office for Chase Office, LLC D/B/A Aperion Care's Class 7c Application with an 11-2 vote.**

Tax Incentive Ordinance Updates-Michael Jasso

- Michael Jasso reported that proposed amendments to the existing Tax Incentive Ordinance were currently in Commissioner Garcia's Business and Economic Development Committee.
- Mr. Jasso explained that the new amendments are the result of ongoing working groups and discussions with a wide-range of stakeholders from throughout Cook County.

Date of Next Meeting and Adjournment

12/1/2016 8:00 AM 69 W. Washington, Lower Level, Conference Room B

Chairman Males called for a motion to adjourn the meeting. After a motion and second, the meeting was adjourned at 9:22 a.m.