

**Cook County Bureau of Economic Development (CCBED)**  
**Economic Development Advisory Committee (EDAC)**  
**Minutes February 25, 2016**

**Location:** 69 W. Washington, Suite 17<sup>th</sup> Floor, Chicago, Illinois 60602

**Call to order:**

Howard Males called to order the regular meeting of the Economic Development Advisory Committee (EDAC) at 8:03 a.m.

**Members Present:**

David Day (Conference Call) Kristin Faust; Joseph Flanagan (Conference Call); Andrew Geer; Graham Grady; Michael Jasso; Sharon Legenza (Conference Call); Phaedra Leslie; Howard Males; Pam McDonough; Ed Paesel; William Towns

**Members Absent:**

Lynn Cutler; Teresa Faidley; Jesus Garcia; Diane Morefield; Tom Livingston; Patrick Murphy; Jose Rico; Edward Sitar; Thurman "Tony" Smith (Phone) ; Evonne Taylor;

**Others Present:**

Tom Hulseman (Metro Chicago Exports); Patrick Kilmer (The Law Offices of Liston & Tsantilis, P.C.); Gregory P. Diamantopoulos, Esq. (Verros, Lafakis & Berkshire, P.C.) and Kevin Fanning (Verros, Lafakis & Berkshire, P.C.)

**BED Staff Present:**

Daniel Betts; Sheryl Stewart-Caldwell; Susan Campbell; Meisha Holmes; Irene Sherr and James Wilson

**Public Comment:**

Chairman Males opened the floor for public comment. There were no public speakers.

**Approval of Minutes:**

Minutes from January 28, 2016 were approved.

**Chairman's Remarks:**

Howard Males announced that the 7 county regional meeting will be held February 26, 2016. Howard stated that BED to work on a excel spread sheet to keep track of the HUD 108 applications in addition to following up with previously approved tax incentives to track their current status.

## **Financial Tools and Incentives Sub-Committee:**

### **Halsted Two Property, LLC Class 7c**

Sheryl Stewart-Caldwell Project Manager for the Bureau of Economic Development presented the class 7c application “special circumstances” Class 7c New Construction. Halsted Two Property, LLC plans on constructing a new commercial building on a vacant lot to house a Dunkin Donuts Franchise. The property is located 825 W. 47<sup>th</sup> Street, Chicago, Illinois and the lot size is 12,478 sq. ft. the newly constructed building will be 2,048 sq.ft. CCBED staff supports the findings of the City of Chicago and concurs with their recommendation for a Class 7c Property Tax Incentive. The tax incentive was approved unanimously

### **SJS Melrose Properties, LLC Class 7c**

Meisha Holmes, Economic Development Program Specialist of the Bureau of Economic Development presented the Class 7c reoccupation of an abandon building. The applicant has purchased the property and will lease to S&S Grocery Stores a licensee of Save-A-Lot Grocery Store. The property is located 601-621 South 25<sup>th</sup> Avenue, Bellwood, Illinois and the lot size is 47, 961 sq. ft. and the building is 16,425 sq. ft. CCBED staff supports the findings of the Village of Bellwood and concurs with their recommendation for a Class 7c Property Tax Incentive. The tax incentive was approved unanimously.

## **Presentation:**

### **Metro Chicago Exports**

Tom Hulseman, Managing Director of Metro Chicago Exports gave an overview of how to further gain regional economic growth by foreign direct investment. The resources have been focus on strengthening their network by providing a more efficient on line service to bring business to the region.

## **Adjournment**

The meeting was adjourned at 9:23 p.m.