



MINUTES

Economic Development Advisory Committee (EDAC)

69 W. Washington-17th Floor Conference Room

7/21/2016 8:00 AM | Meeting called to order by Chairman Howard Males

In Attendance

EDAC Members

- Dr. Howard Males, **Chairman**
- Pam McDonough, **Vice Chairperson**
- Lynn Cutler (via phone)
- David Day (via phone)
- Teresa Faidley (Proxy)
- Kristin Faust (Proxy)
- Jesus Garcia, **Cook County Commissioner, 7th District**
- Graham C. Grady
- Andrew Geer (Proxy)
- Christopher Jang
- Michael Jasso (Proxy)
- Sharon Legenza
- Diane M. Morefield
- Ed Paesel (Proxy)
- Edward Sitar
- Thurman "Tony" Smith (Proxy)

- Evonne Taylor (Proxy)
 - William W. Towns
- #### BED Representatives
- Barbara Barreno-Paschall
 - Veda Britt-Handy
 - Sheryl Caldwell
 - Susan Campbell
 - Mohammed Elahi
 - Meisha Holmes
 - Jane Hornstein (via phone)
 - Michael McMullin
 - Jennifer Miller
 - Irene Sherr
 - Dominic Tocci
 - James Wilson

Guests

- Kate Duncan **Schuyler, Roche & Crisham**
- Ernest Edwards

U.S. Architectural Glass & Metal

- Jack George **Schuyler, Roche & Crisham**
- Aaron Gruen **Gruen Gruen + Associates**
- Jaime Guzman **Commissioner Garcia's Office**
- Patrick Kilmer **Liston & Tsantilis, P.C.**
- Brian Liston **Liston & Tsantilis, P.C.**
- Michael Meagher **McHugh Construction**
- Dan Rosenberg **McHugh Construction**
- Steven Shaw **Deputy Chief of Staff to the President**

Approval of Minutes

The June 23, 2016 Minutes were unanimously approved by EDAC.

Chairman's Remarks

- Chairman Males announced that a quorum was present.
- Chairman Males announced that he had five (5) proxy votes, from Teresa Faidley, Kristin Faust, Andrew Geer, Ed Paesel, and Evonne Taylor.
- William Towns announced that he had a proxy vote from Tony Smith.
- Susan Campbell announced that she has Mike Jasso's proxy.
- Chairman Males opened the floor to public commentary. No comments made.

- Chairman Males introduced Mohammed Elahi, the new Deputy Director of the Bureau of Economic Development.
- Chairman Males informed all in attendance that he attended a budget meeting on the previous Tuesday to show his support of the 2017 Budget.
- Chairman Males reminded everyone that all EDAC members have the right to vote in favor, against or abstain from voting if they so choose.
- Vice Chair Pam McDonough also reminded everyone that all projects being voted upon by EDAC are first vetted by the communities in which the projects will be completed.

Financial Tools and Incentives Action Items

- Sheryl Caldwell presented a summary of a Class 7b Incentive application; the applicant was U-Store-It (MEL), LLC. The applicant purchased the subject property (4501 W. North Ave, Melrose Park, IL) and intends to substantially rehabilitate the subject property and occupy the property as a self-storage facility.
- **EDAC approved U-Store-It (MEL), LLC's Class 7b Application unanimously.**
- Meisha Holmes presented a summary of a Class 7b Incentive application. The applicant was Michigan Cermak Indiana, LLC. The applicant intends to redevelop the site (2215 S. Michigan Ave.) with a 466 room three-branded Hilton hotel (Hilton Garden Inn, Hampton Inn, and Home 2), including new construction on the vacant land and the repurposing and rehabbing of an existing abandoned building.
- Tony Smith abstained from vote.
- **With the exception of Mr. Smith's abstaining from the vote, EDAC approved Michigan Cermak Indiana's Class 7b Application unanimously.**
- Meisha Holmes presented a summary of a Class 7c Incentive Application for Hanover Square Retail Center. The applicant has purchased and rehabbed an 113,595 SF shopping center for use as a multi-tenant retail site.
- **EDAC approved Hanover Square Retail Center's Class 7c Application unanimously.**

Planning and Development Action Items

- Jennifer Miller, on behalf of Planning Development Co-Chairs, presented a summary of the Planning and Development Committee meeting. Two items were presented to and approved by the Committee: the 2016 Annual Action Plan (CDBG-ESG-HOME) and the Midtown Crossing affordable housing development.
- Dominic Tocci presented the 2016 HUD Entitlement Grant Recommendations. He stated that the Bureau received 131 applications, totaling \$25.9 Million in requests. However, only \$9.8 Million was available and was distributed amongst 85 awardees.
- **EDAC unanimously approved the 2016 HUD Entitlement Grant Recommendations.**
- Dominic Tocci and Jane Hornstein present the Midtown Crossing affordable housing development. The Midtown Crossing Limited Partnership has requested a HOME Investment Partnership project loan in the amount of \$1,600,000. This project loan will be utilized to support HOME-eligible project costs incurred during the new construction of a thirty three (33) unit multi-family rental housing project in Des Plaines, IL. All units will be HOME-assisted.
- **EDAC unanimously approved the Midtown Crossing Project.**

Announcements

- Cook County Commissioner Jesus Garcia (7th District) announced the creation of the Social Innovation Commission, a 27-member body that seeks to complement other programs (such as the Cook County Land Bank and World Business Chicago). The Commission's metrics will focus on job creation, revitalization, and

industrial development, among others. The Commission is composed of five (5) Committees: Social Capital, Human Capital, Financial Capital, Intellectual Capital, and Public Capital.

- Susan Campbell announced the recent creation of “Growth Zones,” a new economic development tool that was jointly announced by Cook County and the City of Chicago on July 18th.

Date of Next Meeting and Adjournment

9/8/2016 8:00 AM 69 W. Washington, 17th Floor

Chairman Males called for a motion to adjourn the meeting. After a motion and second, the meeting was adjourned at 9:30 a.m.