



MINUTES

Economic Development Advisory Committee (EDAC)

69 W. Washington-22nd Floor Conference Room

2/22/2018 8:00 AM | Meeting called to order by Chairman Howard Males

In Attendance

EDAC Members

- Howard Males, **Chairman**
- Todd Cabanban
- Teresa Cordova
- David Day
- Kristi DeLaurentiis
- Teresa Faidley
- Manny Flores
- Graham C. Grady
- Christopher Jang
- Michael Jasso
- Sharon Legenza (Proxy)
- Phaedra Leslie (Phone)
- Tom Livingston
- Pam McDonough
- Edward Sitar (Phone)
- Tony Smith (Phone)
- Joseph Szabo
- William Towns (Phone)
- Joseph Vanyo
- John Yonan

BED Representatives

- Karl Bradley
- Veda Britt-Handy
- Sheryl Caldwell
- Susan Campbell
- Terry Smith
- Mohammed Elahi
- Barb Maloof
- Andre' B. Ashmore
- Irene Sherr
- Dominic Tocci

Guests

- 2590 W. Golf LLC
Representatives
- Crew of Five Holdings,
LLC Representatives
- Kevin Kramer (Phone)
Village of Hoffman
Estates
- William Cooney (Phone)
Village of Mount
Prospect

Public Commentary

- Chairman Males announced that a quorum was present.
- Chairman Males opened the floor to public commentary. No members of the public made comments.

Remarks from EDAC Chairman Howard Males

- Chairman Males welcomed the Committee back for the new year and reminded members that they are required to complete the Ethics Training with in two (2) months of becoming an EDAC member.
- Chairman Males expressed his desire that moving forward, representatives from municipalities should attend or call in to speak on tax incentive applications being considered by EDAC.

Approval of 11.30.17 Minutes

- The November 30, 2017 Minutes were approved by EDAC.

Update from Economic Development Bureau Chief Michael Jasso

- Changes to incentive programs that will require more transparency and accountability from recipients
- New legislation being introduced at the County Board to require incentive recipients to pay prevailing wages and to establish an apprenticeship program.
- There is a Public Hearing on the proposed legislation on Thursday March 1, 2018 at 11:30am.
- The Bureau of Economic Development is not the sponsor of the legislation but understands the concerns and is convening a stakeholders meeting on Monday February 26, 2018 at 1:00pm; all are invited to attend.
- The legislation will be on the Finance Committee Agenda for the March 14, 2018 meeting.

Financial Tools and Incentives Subcommittee-Pam McDonough & Will Towns

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

2590 West Golf Road LLC, Hoffman Estates, IL, Class 7c. Sheryl Caldwell presented a summary of a Class 7c Incentive application for 2590 West Golf Road LLC. Applicant will demolish existing buildings and construct a 10,500 sq. ft. gas station, convenience store and car wash d/b/a Ricky Rockets Fuel Center and Car Wash. **EDAC voted to recommend approval by the Cook County Assessor's Office for 2590 West Golf Road LLC, Hoffman Estates, IL, Class 7c Application. Todd Cabanban abstained from the vote.**

Crew of Five Holdings, LLC Class 7c. 1250 Feehanville Drive, Mount Prospect, IL, Class 7c – Sheryl Caldwell presented a summary of a Class 7c Incentive application for Crew of Five Holdings, LLC. The applicant is purchasing a vacant building and is rehabbing it and will be the primary tenant. Two (2) other companies will occupy the remaining space. **EDAC voted to recommend approval by the Cook County Assessor's Office for Crew of Five Holdings LLC's Class 7c Application. William Towns & Edward Sitar abstained from the vote.**

Property Tax Policy & Incentives-Lindsay Hollander Senior Policy Analyst-CMAP

- Presentation followed by discussion.
- CMAP was invited back to resume the discussion.

Date of Next Meeting and Adjournment

Thursday March 22, 2018 at 8AM

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