



**VILLAGE OF WAUCONDA
ECONOMIC DEVELOPMENT COMMITTEE MEETING
101 N. MAIN STREET - WAUCONDA, IL**

**APRIL 9, 2019
5:30 P.M.**

AGENDA

1. Call To Order
2. Approval of March 19, 2019 Meeting Minutes
3. Old Business:
 - a. Discussion (*continued*) – Economic Development Strategic Planning
4. New Business
5. Public Comment
6. Adjournment

Posted 04/05/2019



**VILLAGE OF WAUCONDA
ECONOMIC DEVELOPMENT COMMITTEE MEETING
101 N. MAIN STREET - WAUCONDA, IL**

**MARCH 19, 2019
5:00 P.M.**

MEETING MINUTES

1. Call to Order

Chair Linda Starkey called the Special Economic Development Committee Meeting to order at 5:00 PM.

<u>Committee Attendance:</u>	<u>Present</u>	<u>Absent</u>
Trustee Linda Starkey, Chair	X	
Trustee Rich Morino, Deputy Chair	X	
Trustee Adam Schlick	X	
Maria Weisbruch	X	
Doug Buster	X	
Pattie Taylor		X

Also in Attendance:

Trustee Tim Howe, Trustee Chuck Black, Mayor Lincoln Knight, and Village Administrator Kevin Timony

2. Approval of Minutes

The minutes from the March 12, 2019 meeting were approved.

3. Old Business:

a. Discussion (continued) – Economic Development Strategic Planning

The Committee continued their previous discussion concerning economic development strategic planning. Member Doug Buster presented the Committee with a concept plan for the redevelopment of the Village’s TIF district. After reviewing the plan, the Committee

directed staff to begin drafting a scope of services and seek proposals for the development of a master TIF development plan for the Village.

The Committee participated in a S.W.O.T analysis exercise regarding the Village's strengths, weaknesses, opportunities, and threats for economic development.

4. New Business

There was no new business.

5. Public Comment

There was no public comment.

6. Adjournment.

The meeting was adjourned at 6:29 PM.



AGENDA SUPPLEMENT

TO: Chair Linda Starkey & Economic Development Committee Members

FROM: Kevin Timony, Village Administrator

ITEM: Economic Development Strategic Planning – S.W.O.T. Analysis

At the March 19th Special Economic Development Committee meeting the Committee began the exercise of completing a S.W.O.T. analysis for the Village as it relates to economic development. Please see attached for your reference a copy of the draft analysis from this meeting.

At Tuesday's meeting the Committee will be continuing our overall discussion on economic development strategic planning, including the S.W.O.T. analysis.

STRENGTHS

- LMW
- TIF District
 - Some funds
- Stable local government
- Bangs Lake
- Workforce in area
- Active community
 - Chamber of Commerce
- Great to live & play
- Forest Preserve
- Charming downtown
- Strong established business
- International businesses

WEASKNESSES

- Geographic position
- “Fly-over community”
- Limited financial resources
- “Lack of mojo”
- Few transit options
- Spread-out business corridors
- Lack of available sites
- Property taxes
- Parking options
- No connectivity of business park to rest of Village
- Skilled manufacturing
- Outreach beyond community

OPPORTUNITIES

- Studies / data to present
- Some TIF funds
- Possible great place to work
- Business District / other incentives
- Phil’s Beach
- Capturing business of existing workforce
- Lake County Partners
- Partnership for more job training
- External marketing

THREATS

- State of Illinois
- Lack of movement from land owners
- National economy