



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

**November 12, 2019
5:30 P.M.**

MEETING MINUTES

1. Call to Order

Chair Tim Howe called the Regular Economic Development Committee Meeting to order at 5:30 P.M.

| <u>Committee Attendance:</u> | <u>Present</u> | <u>Absent</u> |
|-------------------------------------|-----------------------|----------------------|
| Trustee Tim Howe, Chair | X | |
| Trustee Adam Schlick, Deputy Chair | X | |
| Trustee Chuck Black | X | |
| Maria Weisbruch | X | |
| Doug Buster | X | |
| Pattie Taylor | X | |

Also in Attendance:

Trustee Jeff Sode, Trustee Tom Shaw, Mayor Lincoln Knight, Village Administrator Kevin Timony, and Director of Community Development Gregory Anderson

2. Approval of Minutes

The minutes from the August 13, 2019 meeting were reviewed and approved.

3. New Business:

a. Update / Review of Pending Economic Development Projects

Director Anderson discussed and updated the committee members regarding the number of permit applications currently being reviewed along with the type of construction permits being released to date.

b. Discussion – Strategic Plan for Economic Development / Business Zones

Administrator Timony discussed the three funding sources contemplated within the Strategic Plan being Tax Increment Finance (TIF), Business District, and Special Service Area (SSA). Administrator Timony discussed the eligibility requirements of each and how they would apply within our business development areas of the community. He discussed the need for the strategic plan to be in place before moving forward with an economic program such as a business district.

The committee discussion then was not to implement a plan or program to create a barrier to or for a small business entry into the downtown area or any business zoning. There was a brief discussion with regard to a special service area and how to go about the implementation of such a program. Question regarding sales tax that is generated from the local retailers is approximately \$150k annually.

The committee members discussion then turned from funding to program development and implementation for improvements and gathering events or promotions. Discussion with regards to redevelopment and/or maintenance of certain aspects of both West Liberty Street (IL-176) and Main Street infrastructure.

The committee also discussion the potential of Opportunity Zones (Federal Program) looking for possible request for proposals, startup costs and what are the steps from conception to implementation. Staff would review and report back to the committee with regard to eligibility at a future date.

Business district discussion continued with caution from some committee members as to how it is portrayed, advertised and marketed to the business community. Any additional tax on the local businesses needs to be expanded upon in a discussion as to new revenues and expenses along with the right sizing of the program for the community.

c. Other

There was no other business.

4. Public Comment

There was no public comment.

5. Adjournment.

The meeting was adjourned at 6:55 P.M.