

**Economic Development Commission
Village of Western Springs
Village Hall – All Purpose Room
March 8, 2017 7:30 p.m.**

Present: Robert Baker, Chairperson
Craig Squillace, Commissioner
Rene Cozzi, Commissioner
J. Michael Locke, Commissioner
JoAnn McGarry, Commissioner
Doug DeRock, Commissioner

Martin Scott, Director of Community Development
Michael Jurusik, Village Attorney
Mike Hoffman, Teska Associates
John McFarland, Foxford Station
Patrick Higgins, Village Manager
Alice Gallagher, Trustee
James Horvath, Trustee
Berry Allen, Trustee
Edward Tymick, Trustee

Absent: JoAnn McGarry, Commissioner
Jelani Rucker, Commissioner

Call to Order / Roll Call: Chairperson Robert Baker called the meeting to order at 7:32 p.m. Each Commissioner of the Commission identified themselves for roll call.

Reading of Agenda – Additions – Deletions: Chairperson Baker read the agenda. There were no additions or deletions.

Public Comment: There was no public comment at this time.

Considerations:

Foxford Station – Review of Draft Redevelopment Agreement and Project Update:

John McFarland, representative for Foxford Station, showed a marketing video for the project that is currently available on the Smothers Realty website. The mixed use development project is planned for the former Tischler and Breen properties located at the corner of Wolf Road and Burlington Avenue. After the presentation, Mr. McFarland noted that the original project had been scaled back from 52 units with first floor commercial and parking, to 28 units with the same overall square footage and commercial and parking configuration. Units will range from 1,700 to 2,400 sq. ft. Commissioner DeRock inquired about the timeline for construction, and Mr. McFarland said it will take 18 to 20 months. Thus far, demolition of the existing buildings has been completed. Mr. McFarland said request for Tax Increment Financing (TIF) reimbursement is primarily based on the public improvement costs associated with moving the Commonwealth Edison power lines that run overhead and underground. He said it has taken a year to get the costs worked out with the utility. Chairperson Baker inquired about the cost of the Comm Ed work and Mr. McFarland said it is approximately \$750,000 and public benefits of storm water retention and drainage improvements on Johnson Street, as well as streetscape improvements and extraordinary development costs justify the reimbursement request of \$2.2 million. Mr. McFarland said Village Engineer Jeff Ziegler is reviewing the detailed documentation for the TIF reimbursement requests. Mr. Scott added that costs associated with the project that aren't evident include time spent unsuccessfully negotiating the Baptist Church easement, and hours negotiating with Comm Ed over many months. Commissioner Squillace asked how long it will take

Comm Ed to complete the work, and Mr. McFarland replied about 22 working days or a full month. Commissioner Locke inquired about specific costs in the TIF request, noting the reimbursement is approximately 11% of the total project cost. Mr. Ziegler said and Village Attorney Mike Jurusik will review the costs eligible for TIF reimbursement, but that a cursory look at the documentation looks like it will satisfy the requirements of the TIF statute. A report from Mr. Ziegler will be forthcoming. Mike Hoffman of Teska Associates discussed TIF revenue, estimating that Foxford Station will generate about \$321,000 in annual property tax when completed. The TIF income for the Foxford property would be split 70/30 with the developer, with 70% going to the developer until the approved reimbursement amount is paid off. Mr. Hoffman estimated it will take 9-10 years for the TIF income to fully reimburse the developer. TIF fund income will be available for other eligible projects, with the estimated total income of \$18.2 million available over the 23-year TIF lifespan. He added that an estimated \$8,000 to \$10,000 sales tax revenue could be generated depending upon what type of commercial establishment occupies the ground level space of Foxford Station. Mr. Hoffman said Foxford Station itself will generate about \$6 million in TIF revenue. Commissioner DeRock asked about confidentiality concerning the financials of the project. Mr. Jurusik responded that all the TIF documents are public, including the final redevelopment agreement once adopted. He added that TIF reimbursement to the developer is not guaranteed, but is based on the revenues generated to the fund. He stated that no taxpayer funds will be used to reimburse the developer. Chairperson Baker asked if there were any other questions, and receiving none, tabled the discussion until the next commission meeting on March 20th, at which time the commission will make a recommendation to the village board. Commissioner Locke said he would be unable to attend the next meeting but expressed support for the agreement since there is no risk to taxpayers.

French Market – Possible Amendments to the Agreement:

Director Scott said the contract with the operator of the French Market will probably be amended to reflect a change in day, time and duration of the market season. He said the Thursday market, currently 2 to 7 p.m., is not working well for the vendors or residents. The operator is proposing a Sunday French Market from 9 a.m. to 1 p.m., to operate from June to mid-October. Current and potential vendors are currently being polled about the change and interest in participating. Mr. Scott said a revised agreement will be on the committee's agenda for a future meeting.

General Development Activity Update:

Director Scott stated Mecenat Bistro closed and will be reopened as Salerno's Pizzeria and R Bar by Rob Salerno, who owns a number of dining establishments in the Chicago area. Interior remodeling is underway and Mr. Salerno will be requesting liquor licenses. Snackers Café also closed and will be reopened as an eating establishment and pantry by Western Springs resident Suzanne Florek. The interior is being gutted and a summer opening is anticipated. Boone Animal Hospital is under construction as planned; First Merit Bank property was sold to a real estate company that will be placing an optometrist office there; and Starbucks is proposing to open a new location at northwest corner of 47th Street and Gilbert.

Commissioner Cozzi asked for an update on the proposed I-294 Tollway expansion. Mr. Ziegler said village officials have participated in several meetings concerning widening of the tollway but that no decisions have been made. He cited a number of major hurdles that must be resolved to proceed, including widening railway and pedestrian bridges, widening the Hinsdale Oasis, sound barriers, etc. He said if the tollway proceeded with an expansion, it would not require the approval of affected municipalities, but added that the authority wants to work cooperatively with the communities it serves.

A Tollway Planning Report is due in May and will be posted on the village website enabling residents and business owners to comment on the proposals.

Future Meeting Dates: Director Scott said the next commission meeting will be March 20 at 7:30 p.m.

Approval of Minutes – November 16, 2016: Chairperson Baker said he did not receive the previous minutes nor did other Commissioners so they will be approved at the next meeting.

Adjournment: Commissioner Doug DeRock moved to adjourn the meeting; Commissioner Craig Squillace seconded the motion. All in favor; aye. The meeting was adjourned at 8:40 p.m.

Prepared by Kathleen Siedlecki