MINUTES ECONOMIC DEVELOPMENT COMMITTEE MEETING May 5, 2021

CALL TO ORDER:	Mayor Gary Grasso called the meeting to order at 5:02 p.m. The meeting was held in person and on zoom at the Village Hall.
ROLL CALL:	Present: Mayor Gary Grasso, Trustee Tony Schiappa, Debbie Hamilton, Bhagwan Sharma, Ramzi Hassan, Kirsten Jepsen, and Michael Simmons. Paul Stettin participated digitally by Zoom.
	Absent: Mark Stangle and Sam Odeh
	Also Present: Trustee Russell Smith, Interim Village Administrator Evan Walter, Communications & Public Relations Coordinator Janet Kowal, and Management Analyst Andrez Beltran.
<u>MINUTES</u> :	Mayor Grasso asked that the April 7, 2021 minutes be amended to reflect his concern that a tax rate over 10% could be detrimental. A MOTION was made by Mr. Simmons to approve the Minutes from the April 7, 2021 meeting as amended. The MOTION was seconded by Mr. Sharma and approved by a vote of 8-0.

DISCUSSION OF DOWNTOWN BUSINESS DISTRICT

Mr. Beltran stated that the Committee had asked for staff to research and report on the combined sales and place of eating tax rates of comparable communities. He noted that Burr Ridge has the lowest combined sales tax rate in Cook County and compares favorably against Yorktown Mall in Lombard, the Route 83/Plainfield Road Corridor in Willowbrook, the Promenade in Bolingbrook, and Stratford Square in Bloomingdale. Even if a full 1% BD tax is implemented, it will be competitive with those areas. The areas that are lower are due to not being in Cook County.

Mayor Grasso stated that they still had to compete against those areas. He asked the Committee if the difference presented would make the downtown not as attractive. Mr. Hassan stated that most downtowns have unique character and that is what the attraction is. In his discussions with businesses and residents, he has never heard anyone bring up the tax rates in the downtown other than in a general sense. However, unlike something like Place of Eating tax, which goes into the General Fund, he thinks that it will be easier to get buy in as this money will only be spent in the downtown. Members of the Committee agreed.

Mayor Grasso asked the Committee if the additional tax would matter to the restaurants. Ms. Jepsen stated that it would not; even a \$100 order would only incur another \$1 expense. The bigger concern would be seeing what they get for the value. The Committee generally agreed with that assessment.

Mayor Grasso asked the Committee if that was the key for them: the vision and plan. The Committee members agreed that would be what they would need to get buy in. Mr. Walter stated that as part of the creation of a Business District a Business District Plan is required. This includes possible projects and uses for the funds in greater detail than the previous Feasibility Study presented.

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Mayor Grasso stated that the Committee seemed to agree on recommending the creation of a Business District pending seeing the plan; Mayor Grasso asked what tax rate should be levied.

Mr. Hassan stated that to achieve the vision that Burr Ridge wants, the full 1% should be levied. However, the focus should not be on the number, but that vision. Mr. Sharma stated that he believed that the other issue is making it clear where the money is going.

Ms. Jepsen asked what amount of revenue would be received. Mr. Walter stated that a 1% rate would bring in approximately \$500-750,000 per year. The nature of the vision would depend on that being enough. Hearing from the Committee as well as businesses downtown, Mr. Walter stated that to do it to the standards of Burr Ridge would require the full amount.

The Mayor asked the remaining Committee who agreed on 1%. Trustee Schiappa agreed that although it might be higher than other shopping centers, they were completely different feels and attraction. Mr. Stettin agreed, and stated that the Committee should focus on the benefits that it will bring.

Mayor Grasso stated that he thinks some short term goals along with the longer term goals of the plan would be helpful to show the benefits. Mr. Walter stated that one goal that has had a lot of support would be for putting security cameras in the downtown to make shoppers and businesses feel safer. Ms. Jepsen agreed that she would love to see that. Mr. Walter also said improving both the quality and the aesthetic of the lighting downtown could also be a short term goal.

Mayor Grasso stated that at the next meeting he would like to see the draft plan as well as a mission and vision statement. He continued that he would like for that to be the final meeting so he can get it to the board in June and start the public hearing process in July.

OTHER CONSIDERATIONS

There were no other considerations.

PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

Ms. Hamilton made the **MOTION** to adjourn the meeting to June 2, 2021 at 5:00pm, **SECONDED** by Mr. Simmons. **APPROVED 8-0.** The meeting was adjourned at 6:02 pm.

Respectfully submitted:

Cluby Better

Andrez Beltran Management Analyst