

MINUTES
ECONOMIC DEVELOPMENT COMMITTEE MEETING
June 8, 2022

CALL TO ORDER: Chairman Tony Schiappa called the meeting to order at 6:02 p.m. The meeting was held in person and on Zoom at the Village Hall.

ROLL CALL: **Present:** Chairman Tony Schiappa, Trustee Russell Smith, Kirsten Jepsen, Michael Simmons, Mark Stangle, Ramzi Hassan, and Debbie Hamilton. Sam Odeh participated digitally by Zoom. Also present was Economic Development Coordinator Andrez Beltran.

Absent: Paul Stettin, Bhagwan Sharma, and Luka Kaplarevic

MINUTES: A **MOTION** was made by Mr. Simmons to approve the Minutes from the May 4, 2022 meeting. The **MOTION** was seconded by Ms. Hamilton.
Approved 8-0.

2021-2022 ECONOMIC DEVELOPMENT POSITION REPORT

Mr. Beltran stated that as part of the mission of the Economic Development Committee, an annual Economic Position Report must be submitted to the Committee and Village Board. This is the first Economic Development Position Report as due to the pandemic, a report was not submitted last year, and in years prior to that no report was made to be submitted.

Mr. Beltran went over the information included in the report. He highlighted demographic information from the 2020 census including population stating it affects per capita shared revenue from the State such as Local Government Distributive Funds from income tax and Motor Fuel Tax. He also noted Equalized Assessed Values (EAV) and their property classification distributions with how it affects property tax revenues, primarily with residential providing most of the Village's income tax. He showed historical sales tax revenues though noted with the pandemic there was additional outliers. Finally, he highlighted average hotel tax revenues per room and average place of eating tax revenues per restaurant.

Chairman Schiappa asked for questions. There were some questions on the exact dates covered in the years provided. Mr. Beltran stated that he would double check as not all the reporting years from different agencies were the same. Chairman Schiappa thanked him and said it is a good report to show their current strong condition.

NEW BUSINESS IDEAS/ ACTION ITEMS

Chairman Schiappa gave an update on the TCF property. He stated that almost all the proposals put forth to the owners included a large multi-family residential component of roughly four hundred to five hundred apartments. The Village has let the owners know that while it is open to the idea of some residential on the property, it would be only a portion and not that much density. However, the Village has heard there is a signed deal on the contingency of getting such density approved and the zoning changed.

Mr. Simmons asked what would happen next if they came to the Village. Chairman Schiappa explained that any plans would have to be presented to the Plan Commission and likely be presented to the EDC for feedback. Otherwise, the only thing the Village can do is be clear in their expectations and wait. Ms. Jepsen asked what would happen if the Village did not approve it. Chairman Schiappa stated they would have to wait and see.

Mr. Hassan stated that cycle happens in other towns with developments. Essentially, if the plan does not get approved, the buyers will not buy the property. The owners will go to the next highest buyer they think can get approved and start over. Usually after a few tries, which can take years, they will sell it to someone who can get approved at a lower price and it will get developed. Chairman Schiappa asked Mr. Hassan how he would develop the site as if he got it. Mr. Hassan stated it would be a mixed-use development with a residential component, but smaller than the proposed. There would be retail, restaurant, and entertainment options as well.

Mr. Hassan stated that while waiting for that development to go through the process, the Village should look at what can be done now to help the Downtown. He stated at one point they had discussed creating a design guide for wayfinding and other signage. Additionally, he asked about looking into placing signs on I-55 or renting a billboard to promote the shops down there. Mr. Beltran stated that signs on I-55 possibly could use Hotel/Motel funds as it promotes tourism, and any comprehensive planning document could be paid for with Business District money. Both would have to be approved at the Board level.

Chairman Schiappa asked for a motion to send the report to the Village Board. A **MOTION** was made by Mr. Simmons. The **MOTION** was seconded by Ms. Hamilton. **Approved 8-0.**

OTHER CONSIDERATIONS.

Mr. Beltran stated that the developer of a possible hotel north of the Marriott has returned with two other possible options for the site: a Homewood Suites or Fairfield Inn and Suites. He asked for input from the Committee. Due to running short on time, after a brief discussion the Committee requested Mr. Beltran bring some examples to the next meeting.

Mr. Hassan stated that he would like to see the EDC participate in more ribbon cutting events as well as having new business spotlights and other types of business events. Ms. Hamilton stated that the Chamber would be happy to partner with those as well.

Mr. Stangle brought up the idea of a trolley shuttle for the downtown for the hotels to help visitors get around. Other towns have had some success and he thinks it could work in Burr Ridge too. A small pilot program on the weekends might be a good first step.

PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

Mr. Simmons made the **MOTION** to adjourn the meeting to June 6, 2022 at 6:00 pm, **SECONDED** by Mr. Stangle. **APPROVED 8-0.** The meeting was adjourned at 7:03 pm.

Respectfully submitted:



Andrez Beltran
Economic Development Coordinator