

**MINUTES**  
**ECONOMIC DEVELOPMENT COMMITTEE MEETING**  
**September 7, 2022**

**CALL TO ORDER:** Chairman Tony Schiappa called the meeting to order at 6:07 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, and Michael Simmons. Paul Stettin, and Sam Odeh. participated digitally by Zoom. Also present was Economic Development Coordinator Andrez Beltran and Village Administrator Evan Walter. Members of the public present included Rich Kozaritis and Todd Davis.

**Absent:** Bhagwan Sharma, Ramzi Hassan, Debbie Hamilton, Mark Stangle, and Luka Kaplarevic

**MINUTES:** A **MOTION** was made by Mr. Simmons to approve the Minutes from the June 8, 2022 meeting. The **MOTION** was seconded by Ms. Jepsen. **Approved 6-0.**

**TCF PROPERTY UPDATE AND DISCUSSION**

Mr. Beltran gave an update on the status of the TCF property. Currently, the owners are discussing purchase with a small group of developers. The Village has not seen any plans put forth in concept or preliminary design. Additionally, there is no known timeframe for any plans to come before the Village.

Mr. Beltran stated that in previous discussions, the Committee had distilled what it would like to see on the parcel to luxury multi-family, dining, entertainment, and high-end retail. High end retail was seen as a goal for the Downtown Business District, as well as dining locations that could possibly host events, and entertainment options for all ages. He continued that from discussions on the topic with developers, luxury multi-family was stated to be needed for the market to support a higher price of the TCF parcel. Without that option, the price of the property would lower but that process would take a significant amount of time. Finally, he stated that the Committee had expressed concern about the density and quality of the housing, settling on something comparable to Village Center was agreed upon as a starting point for a mixed-use project. He did note that as the property is within the Downtown Business District, the Village does have a mechanism to incentivize the type of developments it wishes to see.

Chairman Schiappa thanked Mr. Beltran for the summary and asked the Committee if they still agreed with it. Overall, the Committee did. Chairman Schiappa asked if there was any public comment on this item.

Mr. Kozaritis stated that he is a resident of the Village, a land and redevelopment consultant, and in full disclosure, represents a party that has the parcel under contract. He wanted to introduce himself to the Committee as well as speak about his role. He stated that in his career, he has helped several buyers and Villages work towards successful developments that help build diverse and sustainable communities. He noted that as a resident, he also has a vested interest in making this redevelopment successful. Finally, he offered to answer any questions as much as he could.

Ms. Jepsen asked what he saw in the site. Mr. Kozaritis stated that the site begged for a mixed-use development that strengthened the connectivity to the surrounding area. Office would not be a component, and retail would be. However, any retail looks at demographic information that is needed to support it including population, diversion of sales, and traffic counts. Luxury multi-family would help with those numbers to sustain current retail in the downtown, but also bring new retail. Mr. Beltran asked if there was a range for monthly rents of apartments to help define luxury. Mr. Kozaritis stated that it would vary with number of bedrooms and size, but the target for a one-bedroom apartment would be \$2,000-\$3,000 per month.

Chairman Schiappa thanked Mr. Kozaritis. He stated that while he was open to luxury apartments, he did not want to see something like fifteen apartment buildings. He knows that it is currently the most in demand, but he wanted the best use for a long time, not just the best use for right now. He looked forward to seeing any plan put forth in the future.

### **CNH PROPERTY UPDATE AND DISCUSSION**

Mr. Beltran gave an update on the CNH property sale. Currently, the owners are in discussions with developers for sale of the property. The Village expects within six months to start having conversations with a new owner of the property on what the site would look like developed. Mr. Beltran stated that as this is the first time the Economic Development Committee would be discussing the topic, what type of development the Committee considered would benefit the Village most.

Chairman Schiappa stated that he has been informed that the current marketing for the site is purely industrial. He supports industrial for part of the site as it borders the High Grove Industrial Park, and that despite what most would think, seven of the top ten sales tax producers in the Village are in areas zoned Industrial. However, there is a section that is next to the Fieldstone subdivision, and he would also like to see some regional draw retailer. With that, Chairman Schiappa asked the Committee for their opinion.

Mr. Simmons stated that he would like to see the feasibility of some entertainment draw, like a performance venue or district where people could see a live show and get dinner. Ms. Jepsen asked the possibility of recreational uses, such as sporting fields, to draw people in. Mr. Stettin asked how the Committee, and the Village as a whole, would be able to shape what goes there.

Chairman Schiappa stated that due to zoning, the Village has some leverage over development. Ms. Jepsen asked for clarification in how that would work. Mr. Walter explained that due to the location being zoned R-A, any project that did not fall into that strict zoning category would need rezoning. A property this large would be a Planned Unit Development; this plan is presented to the Village's Plan Commission which make recommendations on the plan to the Board. During that process, the Economic Development Committee would be able to offer their opinion on the development. Planned Unit Development must have some public good element; generally, this takes the form of infrastructure like sidewalks or roads. Ms. Jepsen thanked him for the explanation.

Mr. Odeh stated that the Village did not need any more large employers, especially considering the current low employment rate. However, he agreed with something to draw people to the area. Trustee Smith stated that he supported Industrial, but not all of it being such.

Chairman Schiappa summarized that the Committee wanted to see the site not be completely industrial and have a regional draw in either entertainment or retail aspects.

### **DISCUSSION ON ECONOMIC DEVELOPMENT PLAN UPDATES**

Mr. Beltran stated that the Village Board is planning on starting the Strategic Planning process for next fiscal year's budget next month and requested recommendations of goals to consider from the Committee. The Economic Development Plan was last updated in August 2018. With the changes since 2018, including the establishment of the Downtown Business District, and the TCF/CNH sales, the Plan is no longer a viable strategy document. Overhauling the 125-page document would take considerable time and attention from the Committee.

To meet the Village Board's request, Mr. Beltran stated that he included a list of items the Committee had discussed over the previous year. Due to their first meeting being October 5<sup>th</sup>, the Committee would not have a meeting after this one to formulate goals. Trustee Smith stated that while he thought goal setting was a great idea, he wished they had more time to think on and prepare goals. The Committee overall agreed.

Mr. Walter stated that there had been a miscommunication, and that the Board's first meeting would consider any goals the Committee transmitted, but that there would be a second meeting in November where the Board would consider goals in depth.

Chairman Schiappa thanked him for the clarification and asked the Committee to brainstorm ideas for the next Committee meeting.

### **NEW BUSINESS IDEAS/ ACTION ITEMS**

Chairman Schiappa asked for action items. Trustee Smith asked for review of attendance of meetings. Chairman Schiappa agreed, and to look at Committee size to see if it was an issue.

### **OCTOBER MEETING RESCHEDULE**

Mr. Beltran stated that the Village Board's first strategic planning session was being held on next month's scheduled meeting. Chairman Schiappa asked the Committee if the next week, October 12<sup>th</sup>, would work. The Committee agreed. Chairman Schiappa asked Mr. Beltran to make the change.

### **PUBLIC COMMENT**

There were no further public comments.

### **ADJOURNMENT**

As there was no more business and no objection, the meeting was adjourned at 7:35 p.m.

Respectfully submitted:

Economic Development Committee  
Minutes – September 7, 2022

A handwritten signature in black ink, appearing to read "Andres Beltran". The signature is fluid and cursive, with the first name "Andres" and the last name "Beltran" clearly distinguishable.

Andres Beltran  
Economic Development Coordinator