

VILLAGE OF ALGONQUIN
SPECIAL COMMITTEE OF THE WHOLE
Meeting Minutes
Algonquin Village Hall Board Room
October 16, 2012

AGENDA ITEM 1: Roll Call to Establish a Quorum

Present: Chairperson – Trustee John Spella; Trustees Jerry Glogowski, Debby Sosine, Bob Smith, Brian Dianis, Jim Steigert and President John Schmitt

Staff Members Present: William Ganek, Village Manager; Bob Mitchard, Public Works Director; Russ Farnum, Community Development Director; Kelly Cahill, Village Attorney; Jerry Kautz, Village Clerk

Chairperson Spella called the meeting to order at 7:00 p.m. and established a quorum with all Committee members present.

AGENDA ITEM 2: Community Development

- A. Riverside Plaza (2012-07)/Northeast Corner of Illinois Routes 31 and 62, Amendment to the PUD Allowing the Floor Plan to Change from 54 Units to 63 Units and Allowing Luxury Rental Units for a Time Period When It Will Convert Back to Owner-Occupied Condominiums.

John Breugelmans, who was in attendance on behalf of Riverside Plaza Developers LLC, had proposed two major changes to the Riverside Plaza PUD which include:

1. Allow for the property to be completed as a luxury rental project instead of an owner-occupied condominium project; and

2. Allow for a change in floor plan and density to increase from 54 to 63 units. When the building is converted back to condominiums, up to 63 units would still be allowed. This gives the owner some flexibility in possibly recombining units to meet market demand (at that time), which may be at 54 units, 63 units, or something in between.

The owner's proposal includes completing the luxury concept of the building with a high level of amenities, as outlined in the background materials, and conversion to condominiums when the real estate market provides a reasonable opportunity to do so.

The two main issues related to this request are: 1) should the project be approved as apartments instead of the condominiums that were the original intent? and 2) if so, should the number of apartment units be increased from 54 approved to the 69 originally proposed by the developer, or some number in between? Two secondary issues are: 1) how does the village assure that the project is implemented as a luxury rental project as proposed? and 2) how does the village assure that the units created are viable for future condominium conversion, as originally envisioned with this project?

Mr. Farnum stated there are 15 specific points that have been negotiated to ensure the village will be protected if any problems were to arise in the future. He then carefully explained every point that was negotiated. (These documents are public record)

During discussion, all trustees and the President asked a variety of questions and concerns that were addressed by Mr. Breugelmans. Those who favored the plan were President Schmitt, who thanked staff for all their difficult work in the negotiations. He said it is imperative to get the building filled and bring vitality to the downtown area. Also Trustees Smith, Steigert, Dianis, and Glogowski were in favor of this negotiated plan that states the owner will convert the apartments back to condos within five years. Trustees Spella and Sosine stated they preferred the original plan for condominiums.

Final consensus of the Committee of the Whole to move forward to the Board for a vote were Trustees Glogowski, Steigert, Smith, Sosine, Dianis, and President Schmitt. Against was Trustee Spella. This item will be voted on at the Village Board meeting following this Special Committee of the Whole.

AGENDA ITEM 3: General Administration
No items to discuss.

AGENDA ITEM 4: Public Works & Safety
No items to discuss.

AGENDA ITEM 5: Executive Session
No items to discuss.

AGENDA ITEM 6: Other Business
No items to discuss.

AGENDA ITEM 7: Adjournment

There being no further business, Chairperson Spella adjourned the meeting of the Committee of the Whole at 7:40 p.m.

Submitted: Jerry Kautz, Village Clerk