

**Village of Algonquin
Economic Development Commission
Regular Meeting
September 11, 2014
7:00 p.m.**

Agenda Item 1: Roll Call/Establish Quorum

PRESENT: Members: Chairperson Jerry Pinderski, Dave Ward, Linda Laipert, Rich Galati, Kurt Moders, and Tom McCabe. Staff: Katie Parkhurst, Ben Mason, and Russ Farnum Absent: Steve Karaba

Agenda Item 2: Approve Minutes from the June 12, 2014 meeting

Chairperson Pinderski entertained a motion on the minutes from the June 12, 2014 meeting. Ms. Laipert made a motion to approve the minutes from the June 12, 2014 meeting and Mr. Moders seconded. A voice vote noted all ayes, motion passed.

Agenda Item 3: Downtown Update and Presentation

Mr. Mason gave a PowerPoint presentation of Downtown highlights, including the TIF District Proposal, Fox River Corridor Study, Ships Set Sail and Project Updates. Mr. Mason encouraged the EDC to attend the public hearing on Tuesday, September 16th to show support of the TIF. Mr. Mason highlighted the unanimous approval of the TIF by the Joint Review Board.

Chairperson Pinderski asked how much might be available for a budget for incentives for businesses. Mr. Mason stated that an overall budget of \$75,000,000 for the TIF is projected. There is not a set amount yet for incentives, but that is an idea for some of the TIF funds.

Mr. Moders inquired about the TIF boundary near Ericson Marine. Mr. Mason stated there is some vacant land that could be developed in that area, so it was included.

Chairperson Pinderski inquired how much a boat sponsor would cost for the Ships Set Sail. Mr. Mason stated about \$1,000. We are trying to keep the program affordable for businesses. Event sponsors are needed to keep the costs affordable and the project successful.

Mr. Ward inquired if the artists would be compensated. Mrs. Parkhurst explained the project is fluid with all the details still being worked out. At this point, the thought is the Village will supply a list of artists that business can choose to use or find their own. Compensation would be determined between the artist and the business.

Mr. Ward inquired if the new parking lot for Towne Park will tie into the regional bike trail. Mr. Mason stated, yes, the parking lot can serve as a trail head.

Mr. Galati inquired if Founders' Days will move back to Towne Park. Mr. Mason stated Founders' likes their new location, but has not made a final determination.

Mr. Ward inquired how much of Towne Park space changed. Mr. Mason stated some land was lost due to the bypass and the creek re-meandering.

Chairperson Pinderski inquired if signage has been considered to get people into Downtown from the new parking lot and the bike trail. Mr. Mason stated signage will be installed and a new path will help lead people to the Downtown.

Mrs. Laipert inquired if more bike racks would be installed. Mr. Mason said that could be considered.

Mrs. Laipert inquired about proposed rent prices at Riverside Plaza. Mr. Farnum stated the rental range will be \$1,500-\$2,500.

Chairperson Pinderski inquired about the commercial spaces. Mr. Farnum stated there is some interest, according to the developer.

Agenda Item 4: Randall and Algonquin Roads Intersection Update

Mrs. Parkhurst gave an overview of the updates to the Randall Road and Algonquin Road intersection improvements. The County hired a different engineering consultant to review the first consultants work, and to re-evaluate the population projections, traffic projections, and intersection design. The consultants met with many of the businesses along the Randall Road corridor and with Lake in the Hills and Algonquin Village Boards. The consultants proposed two intersection designs to the McHenry County Board's Transportation Committee. The Committee voted on September 3 to move forward with the conventional intersection design. The full County Board is expected to vote on the matter on September 16. The village boards of Algonquin and Lake in the Hills, along with the Chamber of Commerce, and the majority of businesses support the conventional intersection design and overall road improvements. These groups will be sending formal resolutions or letters of support to the County Board.

The EDC discussed the conventional design and the need for the improvements. Mr. Moders inquired what projections changed. Mr. Farnum stated there was a 10% reduction in the future projections. The major design change for the conventional intersection is triple left turn lanes on Algonquin Road to move more traffic through on the left arrow. The businesses like the proposed design because several of the access points remain open and unchanged compared to previous designs. Chairperson Pinderski asked what properties would be taken with this intersection design. Mr. Farnum stated the bank property on the north east corner would be removed; however, not the Citgo. Construction maybe would begin in 2020.

Mr. McCabe made a motion to support the work the consultant has done, to encourage the Village of Algonquin Village Board to pass the formal resolution in support of the Randall and Algonquin Roads improvements, and to encourage the McHenry County Board to move forward with the project. The EDC wishes to congratulate all parties in working together to come up with a plan that benefits the businesses, commuters, and the communities. The Economic Development Commission of the Village of Algonquin supports the conventional design of the intersection improvements for Randall and Algonquin Roads and the Randall Road corridor improvements. Ms. Linda Laipert seconded the motion. A voice vote noted all ayes.

Staff was directed to send a letter to the Village Board and McHenry County Board to inform those elected officials of the support from the Economic Development Commission.

Agenda Item 5: Other Business

Mr. Ward inquired about the status of Longmeadow Parkway. Mr. Farnum stated Kane County is working on final engineering and land acquisition now. The road construction will be broken into phases starting from the west at Boyer Road.

Mr. Farnum shared an article from Chicago Industrial Properties, "How Strong is the Spec Construction Market?" He also mentioned that staff has been working with an existing business in the Algonquin Corporate Campus that is merging businesses. Staff and the business are working with DCEO to entice them to expand to Algonquin, not Indiana. There would be more jobs added at the location and internal remodeling in the existing building.

Mr. Moders inquired about the restrictions on serving at Scorched Earth Brewery. Mr. Farnum explained the zoning is industrial and it is a tap room for tastings, not a tavern. The sample liquor license language that was supplied to the Village from the business owner had language that limited serving to three beers. Mr. Mason explained that now the business is operational the business owner will be talking to the Village's Liquor Commission to see if this restriction could be removed.

Mrs. Parkhurst announced nominations are being accepted for the annual business awards.

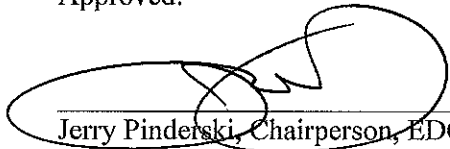
Mrs. Parkhurst stated the fall edition of the Business Connection newsletter was mailed/emailed last week to all the businesses.

Mrs. Parkhurst told the EDC that the next EDC meeting will be in November.

Agenda Item 6: Adjournment

There was no further business to discuss; the meeting was adjourned at 8:25 p.m.

Approved:



Jerry Pinderski, Chairperson, EDC