

**Village of Algonquin
Economic Development Commission
Regular Meeting
September 10, 2015
7:00 p.m.**

Agenda Item 1: Roll Call/Establish Quorum

PRESENT: Members: Chairperson Jerry Pinderski, Chip Parker, Brian Rasek, and Kurt Moders.
Staff: Russ Farnum, Katie Parkhurst, and Ben Mason. Absent: Dave Ward, Paul Sigrist, and Tom McCabe

The EDC welcomed the new members Chip Parker and Brian Rasek.

Agenda Item 2: Approve Minutes from the March 12, 2015, May 14, 2015, and June 11, 2015 meetings

Chairperson Pinderski entertained a motion on the minutes from March 12, 2015, May 14, 2015, and June 11, 2015. Mr. Moders made a motion to approve the minutes and Mr. Parker seconded. A voice vote noted all ayes, motion passed.

Agenda Item 3: East Algonquin Road Corridor Study

Mr. Mason provided an overview of the East Algonquin Road Corridor Study done by Gruen Gruen Associates. Mr. Mason presented the powerpoint presentation that Gruen had presented to the Village Board. The study looked at redevelopment possibilities and the highest and best uses for the corridor and provided a general sense of what is happening in the corridor and what the Village can do to encourage investment in the area. Outcome, there is a surplus of retail space currently and is projected into the future as well even with the projected buildout of residential. East Algonquin road will not be another Randall Road due to several contributors (not large enough parcels of land, over saturation of commercial tenants, density and income levels do not support national tenants). There is still a feeling that the Fox River is a barrier to expand the trade market.

Mr. Moders inquired how into the future the study projected. Mr. Mason explained the study was looking 5-10 years out.

Chairperson Pinderski questioned the trade area for incomes, it includes Algonquin, Barrington Hills, and Carpentersville. Mr. Mason showed the map of the trade area.

Mr. Rasek mentioned the comment that came out of the Board meeting of attracting Good Shepard medical to this corridor as that is the hospital that serves the east side of town. Mr. Mason stated that there are several medical related businesses in the corridor and this would be a good niche to continue attracting.

Mr. Moders commented on signage has been brought up by others before, in response to Mr. Mason's mention of the findings from the study.

Chairperson Pinderski inquired if the Village will be talking to ECC. Mr. Farnum mentioned that the Village will be talking to the library, school districts, and community college. Working with the local hospitals would be good as well, for a day surgery center (Rec Room furniture).

Mr. Rasek mentioned that we need a destination place, like the Rec Room was. Discussion was had about various types of businesses that might work.

Mr. Mason stated the Village Board did adopt the study as a policy. Staff is now working on implementing and working on the ideas from the study. Later in September staff will be providing the results of the study with interested parties (brokers, property owners, businesses) that participated in the study. Staff will also be meeting with the Superintendent of District 300 later this month as well.

Chairperson Pinderski inquired if there were any suggestions about a TIF or similar funding mechanisms were discussed with the property owners. Mr. Mason stated that there was not a big focus on that. The consultants mentioned that the Downtown TIF should be a priority before creating another one.

Mr. Rasek stated there is a sports center going into the former Target in West Dundee. Something like that would be great for the corridor. Mr. Moders suggested a motocross track, something that is not near this area.

Mr. Moders asked if we can track vehicle movements in East Algonquin Road through mobile devices. Mr. Farnum stated that might be possible through Google.

Agenda Item 4: Adjournment

General discussion was had about new developments and businesses coming to Algonquin.

The meeting was adjourned at 8:10 p.m.

Approved:



Jerry Pinderski, Chairperson, EDC