

**Village of Algonquin  
Economic Development Commission  
Meeting Minutes  
September 14, 2006  
7:00 p.m.**

**Agenda Item 1: Roll Call/Establish Quorum**

PRESENT: Members: Chairperson Steve Karaba, Jerry Pinderski, Tom McCabe, Jacquie Kacena, Mike Agee, and Carl Schnecke. Staff: Katie Thornton and Jeff Mihelich. Absent: Mike Reilly.

**Agenda Item 2: Approve Minutes from May 11, 2006 meeting and June 8, 2006 meeting.**

Chairperson Karaba entertained a motion on the minutes from the May 11, 2006 meeting. Mr. Pinderski made a motion and Mr. Agee seconded the motion to approve the minutes from the May 11, 2006 meeting. A voice voted noted all ayes, motion passed.

Chairperson Karaba entertained a motion on the notes from the June 8, 2006 meeting. Mr. Agee made a motion and Mr. Pinderski seconded the motion to approve the minutes from the June 8, 2006 meeting. A voice voted noted all ayes, motion passed.

**Agenda Item 3: Algonquin Corporate Campus Marketing**

Mr. Mihelich introduced Teresa Nortillo, Nortillo and Associates, and Deane Foote, Carter Burgess who have been hired to market the Algonquin Corporate Campus.

Ms. Nortillo gave a brief presentation overview of their marketing proposal. Mr. Mihelich served on a panel at the Land Development Conference which gave great exposure to the Algonquin Corporate Campus, over 200 brokers were at the conference. The third partner, Michael Millar, Real Estate Communication Group, has prepared two press releases already, one for Rothbart's groundbreaking ceremony and one for Young Innovations being approved by the Village.

Mr. Pinderski inquired who is active in the market now. Mr. Foote explained that his company tracks development trends and will focus on Illinois and Wisconsin, with the key being what businesses are actually building. The main industries now are warehouse/distribution centers; back office, call centers, customer service; biotech; and food processing.

Ms. Nortillo provided the results of the survey that was previously emailed to the EDC members (5 out of 7 responded) and discussed the results. The first question was Site Selection Factors and Local Amenities. Education received a low rating. Mr. Agee explained that there are not colleges in Algonquin and the closest is at least 20 minutes

away. Work force also scored low. Mr. Pinderski felt jobs here would have to be very good to convince people to quit their existing high paying job. Ms. Nortillo explained that the job market is very tight right now with low unemployment rates. Mr. Pinderski does not feel there is a wage differential between the city and suburbs, but the cost of living is different.

The second question was what type of business is desired in the Algonquin Corporate Campus. The highest rankings were research and development and class A office. Mr. Mihelich reminded the EDC that the goal for the Corporate Campus is not sales tax and revenue generation, it is job creation.

The third question dealt with obstacles to securing end users. Mr. Foote explained that most Class A office users are looking for a building or pad ready site. Mr. Mihelich explained that Phase 3 should be ready in the spring.

Question four was who Algonquin's top competitors are. Not surprisingly, Hoffman Estates and Schaumburg are the top two.

Mr. Foote inquired if there were others that they should talk to. Mr. Pinderski suggested the key manufacturers in Algonquin, such as Kenmode, Wauconda Tool and Die and Duro Life.

Ms. Nortillo explained that they have five stakeholder meetings set up tomorrow with brokers, developers, and property owners in the Algonquin Corporate Campus.

Mr. Mihelich mentioned that there are already two site selector meetings set up for October.

Ms. Nortillo suggested doing a "red carpet" day next year to invite all the brokers and site selectors to Algonquin to show them the Corporate Campus and then take them golfing. This would encourage all of them to physically see the site and it would be fresh in their minds.

Ms. Kacena was surprised that Hoffman Estates and Schaumburg were our competitors since the land is more expensive. It was explained that they have offices/sites available now.

#### **Agenda Item 4: Other Business**

Mr. Pinderski and Mr. Agee suggested that the Village consider Fed Ex for the Algonquin Corporate Campus. They are looking for a new distribution center. The drivers are paid well, the local businesses would be better served with earlier and later drop off times, and maybe they would consider moving the regional headquarters from Buffalo Grove to be next to their new distribution center.

Ms. Thornton reported on the Business Visitation conducted in June with Higher Grounds and Li'l Scrapper. The visitation was very well received and Village staff did follow up based on the meeting.

Ms. Thornton reviewed the plans for Young Innovations, a new 95,000 square foot office/warehouse facility in Phase 3 of the Algonquin Corporate Campus.

Ms. Thornton updated the Commission on the status of Phase 3. Par Development is currently doing the entire earthwork and installing utilities.

**Agenda Item 5: Adjournment**

There was no further business to discuss; the meeting was adjourned at 8:30 p.m.

Approved:

  
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Steve Karaba, Chairperson, EDC