

NEW BUSINESS

1. Review of Meetings

Trustee Kennedy discussed how he had visited some of the business owners in the Village to discuss the Planned Unit Development in the Triangle. The Committee then discussed the need to work with the owner of Indian Head Plaza on future development efforts.

2. Development of the Triangle

Mayor Hinshaw discussed brought up the five questions that he had asked the committee to think about at the previous meeting. First, whether retail should be prioritized or if the Village should approve other types of developments in the Triangle, like the Joliet Road Office building proposal going through the PUD process currently.

The Committee discussed the types of developments that they would like to see in the Triangle Area. There was general consensus that retail or other types of businesses that residents would want to go to be preferred.

There was some discussion of whether other types of developments should be approved. Some committee members felt that other developments should be accepted considering the area has been underutilized for a long time. Others felt that continuing to wait for the right type of development was the right thing to do.

The Committee also discussed Mayor Hinshaw's question related to the type of building aesthetic that the Village should promote in the Triangle. The Committee agreed that the brick style building of the currently proposed Joliet Road office building was aesthetically pleasing and that if it was approved would set a good model for how future buildings should be built.

3. American Rescue Plane Recovery Funds

Village Administrator DuRocher informed the Committee that the Village will be receiving approximately \$500,000 in recovery funds from the Federal Government. He explained that of the eligible expense the two that Village Staff believes to be the best uses would be stormwater management and economic development. A Façade Improvement Program could be funded with the recover funds.

4. Economic Development Tools

Assistant Village Administrator Ferrini discussed how another means to funding economic development could be the establishment of a Business Development District for the Triangle area. This would generate approximately \$20,000-\$25,000 each year that could be used on public improvements, a facade Improvement Program, or marketing of the Triangle. It is financed by up to a 1% sales tax. It is a commonly used economic development tool and other municipalities in the region use it to finance infrastructure and face improvements.

The Committee discussed how the most important factor in a Façade Improvement Program would be the owner of Indian Head Plaza. Previously, the owner was not interested in Façade Improvement. The Committee agreed that it would be worth following up again.

5. Marketing Firm

Village Administrator DuRocher discussed a few options for marketing firms. The Village could use a variety of marketing firms that would be fairly costly. However, the Village may also be able to use NextSite which is partnered with Nicor that helps clients advertise development opportunities at a lower cost. The Committee was interested in having Village Staff look into the NextSite firm.

6. Next Steps

The Committee concluded that research into the NextSite Marketing Firm should be pursued and that the owner of Indian Head Plaza should be approached about façade improvement.

ADJOURNMENT

With no further business to discuss, at 7:25 pm Acting Chair, Mayor Hinshaw made a motion to adjourn the meeting, the motion was seconded by Trustee Kennedy and with no objection the meeting was adjourned.

Respectfully Submitted,

Andy Ferrini
Assistant Village Administrator
Recording Secretary