

CITY OF GENOA

ECONOMIC DEVELOPMENT COMMISSION

MINUTES

March 13, 2018 Meeting

Carolyn Tobinon called the regular meeting of the City of Genoa Economic Development Commission to order at 9:12 AM.

On roll call, members Carolyn Tobinon, Phil Harris, and Kim Egger were present; Paul Borek, Chair of the DeKalb County Economic Development Corporation; Alyssa Seguss, City of Genoa and Bill Ganek, City of Genoa, were also present.

Ms. Egger moved and Mr. Harris seconded to approve the minutes of the February 13, 2018 regular meeting. Upon voice vote, all members present voted aye.

There being no old business, Mr. Ganek informed the Commission about various ongoing projects. Mr. Ganek provided the Commission with an update on the status of the City establishing a tax increment financing district (TIF). He explained that while the City has begun steps to establish a TIF, the City is still in search of a developer to do a project that will create the first significant increment for the TIF district.

Mr. Harris announced that the commercial property at the intersection of Route 23 and Route 72 is for sale.

Mr. Ganek announced that Custom Aluminum was approved to receive the benefits of the Enterprise zone. Mr. Ganek explained that Custom Aluminum will be building a 34,000 square foot addition. Custom Aluminum has already come in for permitting for the expansion. Mr. Ganek also announced that the restaurant on Route 72 east of Madison Street is being leased and renovated. The owners plan to serve breakfast, lunch, and dinner.

Mr. Ganek also stated that Staff has been working on the budget for Fiscal Year 2018/2019. Mr. Ganek explained that the general fund is balanced, however, there is been a very small growth in revenue. Moving forward, the City will need to be more conservative funding for special events, and more aggressive in economic development to increase revenues. Staff has developed a 5 year Capital Improvement Plan (CIP) which outlines \$11 million in expenditures between streets needing repair and an expansion to the Waste Water Treatment Plant. The City has begun a CIP to begin to look at additional revenue sources and funding for these large projects.

Mr. Ganek updated the Economic Development Commission regarding DeKalb County's Communication Tower project and their need to come to the City's Plan Commission for a Special Use permit. Mr. Ganek stated that there was a large turnout for the Public Hearing on the item due to some residents having concern about health issues the potential radiation the tower could emit. The Special Use permit, with 4 nonrecommendations from the Plan Commission, is set to be voted on by the Council at the March 20th meeting. Mr. Ganek also commented that there has been some movement

with the Riverbend issues and in meeting with the City's attorneys, there may be a solution that can be negotiated with all of the interested parties.

Mr. Borek inquired about the current status of the proposed Dunkin' Donuts project, to which Mr. Ganek replied that the engineers are currently working on storm water detention. Mr. Borek reiterated that Custom Aluminum was able to qualify for the Enterprise Zone incentives. Mr. Borek commented that J6 Polymers is doing well and currently adding equipment. Mr. Borek stated that Polar Tech is currently leasing space from a business in Sycamore after their fire. Chair Tobinson stated that Polar Tech has seen immense growth in demand for their products in recent years. Mr. Borek stated that the DCEDC will be hosting an Economic Outlook Luncheon at the end of March.

Mr. Harris asked if there has been any news regarding commuter rail/AMTRAK recently, to which Ms. Seguss replied there has been a hearing recently, although there is currently no funding for the project. Mr. Harris also explained that he had been in discussion with a Starbucks who would be interested in locating in Genoa. Mr. Harris also provided the Commission with a detailed background on his expansion and recent changes in the auto industry that impacts his revenue stream.

There being no further business for discussion, Ms. Egger motioned to adjourn the meeting at 9:50, seconded by Mr. Harris. Upon voice vote, all members present voted aye.