



MINUTES

Economic Development Advisory Committee (EDAC)

69 W. Washington-22nd Floor Conference Room

3/22/2018 8:00 AM | Meeting called to order by Chairman Howard Males

In Attendance

EDAC Members

- Howard Males,
Chairman
- Todd Cabanban
- Teresa Cordova
- David Day
- Kristi DeLaurentiis
- Teresa Faidley
- Manny Flores (Phone)
- Commissioner Jesus Garcia (Phone)
- Andrew Geer
- Graham C. Grady (Phone)
- Michael Jasso
- Sharon Legenza (Proxy)
- Phaedra Leslie
- Tom Livingston
- Pam McDonough
- Robert Rose (Phone)
- Edward Sitar (Phone)
- Tony Smith
- Joseph Szabo
- William Towns (Phone)
- Robert Tucker
- Joseph Vanyo
- John Watson (Phone)
- John Yonan

BED Representatives

- Andre' B. Ashmore
- Karl Bradley
- Veda Britt-Handy
- Sheryl Caldwell
- Mohammed Elahi
- Michael Jasso
- Barb Maloof
- Irene Sherr
- Dominic Tocci
- Arthur Williams

Guests

- Matt Bruce
- Liz Castenada
- Martha Corner
- Matt Frank
- James Dooley
- Equityroots I LLC Representatives
- 2550 W. Golf Road LLC Representatives

Public Commentary

- Chairman Males announced that a quorum was present.
- Chairman Males opened the floor to public commentary. No members of the public made comments.

Remarks from EDAC Chairman Howard Males

Chairman Males expressed his desire that moving forward, representatives from municipalities should attend or call in to speak on tax incentive applications being considered by EDAC.

Approval of 02.23.18 Minutes

- The February 23, 2018 Minutes were approved by EDAC with the following corrections:
Add: Robert Tucker-EDAC Member as present.

Financial Tools and Incentives Subcommittee-Pam McDonough & Will Towns

Financial Tools and Incentives Committee recommended action on the following projects:

Equityroots I, LLC (Holiday Inn/Holiday Inn Express) 30-40 North Martingale Road, Schaumburg, IL, Class 7b. Applicant will develop two Holiday Inn branded Hotels with a total of 182 guest rooms, a full service restaurant, meeting rooms and top quality amenities on a 5.3 acre parcel of vacant land.

2550 West Golf Road LLC, Rolling Meadows, IL Class 7b. Arthur Williams presented a summary of a Class 7b Incentive application for 2550 West Golf Road LLC. Applicant will substantially rehabilitate a ten story building for office use.

Calumet Manufacturing Industry Sector Partnership (CMSIP) Irene Sherr- Assistant Deputy Bureau Chief-BED

- Presentation followed by brief discussion.

Planning and Development Committee Report-Andrew Geer & Sharon

The Planning and Development Committee recommended action regarding a CDBG Substantial Amendment which included:

- Golden Tower I, Golden Towers II & Juniper Tower (HACC)
- Apparel Industry Board, Inc.
- Lawndale Business Renaissance Association
- OAI, Inc.

Date of Next Meeting and Adjournment

Thursday April 26, 2018 at 8AM

Chairman Males called for a motion to adjourn the meeting. After a motion, second, and unanimous approval, the meeting was adjourned at 9:30 a.m.