



# MINUTES

## Economic Development Advisory Committee (EDAC)

2/27/2019 8:00 AM, 69 W. Washington, 22<sup>nd</sup> Floor Meeting called to order by Chairman Howard Males

### In Attendance

#### EDAC Members

- Howard Males,  
**Chairman**
- Pam McDonough  
**Vice Chair**
- Todd J. Cabanban
- Teresa Cordova (phone)
- David A. Day
- Kristin Faust (Phone)
- Manny Flores
- Graham C. Grady(phone)
- Chris Jang
- Martin Malone (for  
Commissioner Gainer)
- Karin Norrington Reaves  
(phone)
- Robert Rose (phone)
- Edward Sitar
- Thurman "Tony" Smith
- William Towns
- Robert Tucker
- John Watson (phone)
- Simone Weil

#### EDAC Member Additional Staff and County Representatives

- Karl Bradley
- Sheryl Caldwell
- Susan Campbell
- Mohammed Elahi
- Veda Britt-Handy
- Jamila McMillon
- Irene Sherr
- Jay Stewart
- Dominic Tocci

#### Guests

- Amy Degnan ( Daley & Georges)
- Holly DeMuth (City Bureau)
- Chernin Killduff Kenzler (City of Chicago  
Department of Planning)
- Richard Koenig (HODC)
- Tim Kollar (HACC)
- Justin Lawrence (City Bureau)
- Phaedra Leslie (Chicago Cook Workforce  
Partnership via phone)
- Victoria Moreno (Commissioner Anaya's  
Office)
- Meaghan Murphy (Cook County Assessor's  
Office)
- Matthew Palmisano (Lakeside Bank)
- Shantanae Robinson (Phone, for  
Commissioner Gainer)
- Holly Wallace (HACC)

### Public Commentary

- Chairman Males announced that a quorum was present.
- Chairman Males opened the floor to public commentary. There were no public speakers.

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### Remarks from EDAC Chairman Howard Males

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- Chairman Males asked members to consent to an open deadline to keep EDAC members with expiring terms. The members approved with no opposed votes.

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### Approval of Minutes from 1.25.2019

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- The January 25, 2019 meeting minutes were approved.

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### Financial Tools and Incentives Subcommittee

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Financial Tools and Incentives Subcommittee recommended action regarding the Lakeside Bank application for a Class 7b.

Sheryl Caldwell presented the details of the application. The Class 7b eligibility is based on occupation of vacant lot with new construction. The area in which the property is located is designated as an Enterprise Zone 2. The subject property has been a vacant lot for over 10 years. Estimated tax revenues with the Class 7b in the first year after redevelopment are approximately \$ 109,436 in property tax revenue generation. The project will create an estimated 8 new full-time jobs, as well as supported 50 construction jobs.

Motion and second for approval. Manny Flores, Thurman Smith, and Simone Weil abstained from the vote. The item was approved.

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### Highlights of 2017 – 2018 Incentive Activity

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Mohammed Elahi presented tax incentive highlights from 2017 – 2018.

Open discussion regarding said highlights.

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### Planning and Development Subcommittee

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Planning and Development Subcommittee recommended action on the following project:

**Spruce Village Development, a Permanent Supportive Housing Development in Palatine, IL**

Overview of project: Spruce Village, will be developed as an affordable, permanent supportive housing development, supporting individuals and small families. The project will include seventeen (17) studios and 27 one bedroom units. Residents of Spruce Village will have access to supportive services, based on individual assessment, need, and desire. All tenants will be offered access to supportive services provided by local partner nonprofits within the building and throughout the community, as coordinated and linked by HODC. Request for \$800,000.00 in HOME Investment Partnership Funds. Motion and second for approval. The item was unanimously approved.

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### Closing Remarks, Date of Next Meeting and Adjournment

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Wednesday, March 27, 2019 at 8:00AM.

**Chairman Males called for a motion to adjourn the meeting. After a motion, second, and unanimous approval, the meeting was adjourned at 9:15 a.m.**