

MINUTES
Special Meeting of the Economic Development and Marketing Committee
January 9, 2018 - 6:30 p.m.
Village Hall of Tinley Park – Council Chambers
16250 S. Oak Park Avenue
Tinley Park, IL 60477

Members Present: C. Berg, Chair
 M. Mangin, Village Trustee
 M. Pannitto, Village Trustee

Members Absent: None

Other Board Members Present: W. Brady, Village Trustee
 B. Younker, Village Trustee
 K. Thirion, Village Clerk

Staff Present: D. Niemeyer, Village Manager
 P. Carr, Assistant Village Manager
 S. Neubauer, Police Chief
 F. Reeder, Fire Chief
 D. Riordan, Deputy Fire Chief
 P. Wallrich, Interim Community Development Director
 D. Framke, Marketing Director
 K. Workowski, Public Works Director
 J. Urbanski, Assistant Public Works Director
 K. Mulqueeney, Streets Superintendent
 L. Valley, Executive Assistant to the Manager & Trustees
 L. Godette, Deputy Village Clerk
 L. Carollo, Commission/Committee Secretary

Item #1 - The meeting of the Special Economic Development and Marketing Committee Meeting was called to order at 6:30 p.m.

Item #2 – CONSIDER APPROVAL OF THE MINUTES OF THE SPECIAL ECONOMIC DEVELOPMENT AND MARKETING COMMITTEE MEETING HELD ON NOVEMBER 28, 2017 – Motion was made by Trustee Pannitto, seconded by Trustee Mangin, to approve the minutes of the Special Economic Development and Marketing Committee Meeting held on November 28, 2017. Vote by voice call. Chairman Berg declared the motion carried.

Item #3 – DISCUSS COOK COUNTY CLASS 7 INCENTIVE - The Class 7a and 7b incentives of the Cook County Real Property Assessment Classification Ordinance are intended to encourage investment in areas determined to be "in need of commercial development." The Class 7a incentive is for investment projects under \$2 million and the Class 7b for investment projects over \$2 million. Projects which qualify for the Class 7a and 7b incentives will receive

a reduced assessment level of ten percent (10%) of fair market value for the first ten (10) years, fifteen (15) percent for the eleventh year and twenty percent (20%) for the twelfth year. Without this incentive, commercial property would normally be assessed at twenty-five percent (25%) of its market value.

To qualify, a site must meet five (5) eligibility factors:

- Designation of Area by federal, state or local Agency.
- Real Estate Tax Analysis shows a decline, stagnation or not fully realized in the past six (6) years.
- Viability and Timeliness shows project is viable and likely to be completed.
- Assistance and Necessity shows project would not go forward without an incentive.
- Increased Tax Revenue and Employment shows an increase in real property tax revenue and employment.

Below is the proposed tentative timetable to designate commercial renewal areas for Class 7a and 7b special assessments:

- January 9, 2018 - Economic Development and Marketing Committee approval to pursue.
- January 15, 2018 - Economic Commercial Commission recommendations for designated areas.
- February 6, 2018 - Economic Development and Marketing Committee approval of designated areas.
- February 13, 2018 - Village Board approval of designated areas.

The Economic Development and Marketing Committee received a copy of the Cook County's Class 7 special assessment requirement eligibility bulletins. Trustee Mangin stated staff has worked hard regarding these incentives, which will give the opportunity to potentially bring new businesses to Tinley Park.

Staff is requesting permission to discuss which areas to designate with the Economic Commercial Commission. Staff would then make recommendations for approval to the Economic Development and Marketing Commission, followed by a designation resolution for Village Board approval.

Item #4 – RECEIVE COMMENTS FROM THE PUBLIC - No comments from the public.

ADJOURNMENT

Motion was made by Trustee Mangin, seconded by Trustee Pannitto, to adjourn the Special Meeting of the Economic Development and Marketing Committee. Vote by voice call. Chairman Berg declared the motion carried and adjourned the meeting at 6:44 p.m.

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