



MINUTES

Hybrid Public Hearing for the Economic Development

Advisory Committee (EDAC) Meeting

9/11/2024

Members	Graham Grady , Pam McDonough, Erin Aleman (via Proxy Austen Edwards), Todd Cabanban, David Day, Kristi DeLaurentis, George Wright, Manny Flores, Xochitl Flores, Andrew Geer, Sharon Lagenza, Ciere Boatwright (via proxy Jeff Cohen)
Virtual	Teresa Cordova, Jessica Caffrey, William Towns

Motion to admit virtual participants	Motion: Andrew Geer Second: Pam McDonough
Motion to defer re-appointment of all members to October	Motion: Andrew Geer Second: Manny Flores Action: Pass
Motion to Approve July Minutes	Motion: Manny Flores Second: Pam McDonough

Recommended Action of the EDAC Business and Economic Development Committee

Class 8 Micro	<p>Motion to amend the agenda: Todd Cabanban Second: Manny Flores Action: Agenda is amended</p> <p>Discussion:</p> <p>Community Development</p> <ul style="list-style-type: none"> • Currently no plan to develop retail spaces on the campus as the incentive and corresponding land must first be designated in order for planning to continue. Once a plan is approved, stakeholders will be engaged to discuss development of the campus. • No residential developments are planned for the site. • All projects under BED and the County are focused on historically disinvested areas, with the intent to generate a regional economic engine in the South Suburbs. BED is bringing partners to the table while engaging with community voices, including the community colleges and regional organizations. <p>Environmental Impact</p> <ul style="list-style-type: none"> • County and City are awarding a \$5M grant each to conduct any site improvements. • NFR varies due to type of development. Environmental stress tests are different for an industrial or commercial development than for residential.
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	<ul style="list-style-type: none"> • If water is used it will be required to meet IEPA regulations and cannot be returned to Lake Michigan at an elevated temperature. This may require some type of air-cooling system. • Renewable energy will be employed to support the site, including solar, wind, and geothermal. • Yes, ComEd and other energy stakeholders are part of the working group <p>Incentive and Economic Development</p> <ul style="list-style-type: none"> • Class 8 is area-based and must already be designated. In order for an area to be qualified, any given municipality must demonstrate eligibility. • Per SB3917 / MIRCO Act, a class 8 MICRO should be widely available to qualify areas as blight where none exists, and suburban standards must also be met. • The incentive applies to a term of 30 years, non-renewable. • The approval process is the same as all other incentives. • \$300M capital investment & ≥ 150 jobs, figure represents estimated jobs created by PsiQuantum, anticipated hiring across the campus is greater, and every manufacturing job creates 5 “ancillary jobs”. • BED invites vested parties to participate in the collaborative stakeholder discussions between different entities, including State, City, regional partners and sectors, including the Greater Chicagoland Economic Partnership, World Business Chicago, can refer to the project website. <p>Item for discussion only – no motions required</p>
<p>Tax Incentives Chicago BH Hospital, LLC – 7c Lenny’s Gas N Wash – 7b MO434 PalatineRD, LLC - 7c</p>	<p>Chicago BH Hospital LLC Change to a class 7c (converted from a 7b due to designation of blight)</p> <ul style="list-style-type: none"> • This item has gone through City Council • This development is a single campus with several buildings, and in waiting for the completion of the entire project, and operated by a single company with administration and financing for all three buildings. This project is being packaged as a single 7c for three adjacent sites on the same campus under the same ownership. • 539 is the maximum employees for all facilities. <p>Presenting: Keisha Scrubbs Morris – CFO, Montrose Behavioral Health Motion to Approve: Pam McDonough Second: Todd Cabanban</p>

	<p>Abstain: Manny Flores, Austen Edwards Action: Pass</p> <p>Lenny’s Gas n Wash – 7b Motion to Approve: Pam McDonough Second: George Wright Abstain: Manny Flores, Austen Edwards Action: Pass</p> <p>MO434 PalatineRD, LLC – 7c</p> <ul style="list-style-type: none"> • Palatine is incentivizing businesses to apply • Applicant is the sole podiatry practitioner in the area • Allowing for multiple medical practices in the area diverts from overburdened emergency medical services, applicant participates in DST114 mentorship program, and general property improvement <p>Motion to Approve: Pam McDonough Second: Will Towns Abstain: Austen Edwards, Manny Flores Action: Pass</p>
<p>HOME 24-4635: Deerfield Supportive Living</p>	<p>This presentation and relevant information was provided to the members in advance. Please direct any questions to the Department of Planning and Development. Chair moves to wave discussion.</p> <p>Motion to Approve: Manny Flores Second: Andrew Geer Abstain: Action: Pass</p>
<p>Motion to Adjourn</p>	<p>Motion: Pam McDonough Second: Manny Flores</p>