



MINUTES

Economic Development Advisory Committee (EDAC)

69 W. Washington-22nd Floor Conference Room

10/19/2017 8:00 AM | Meeting called to order by Chairman Howard Males

In Attendance

EDAC Members

- Howard Males,
Chairman
- Todd Cabanban
- Kristi DeLaurentiis
- Teresa Faidley
- Manny Flores
- Commissioner Jesus
"Chuy" Garcia
- Andrew Geer
- Graham C. Grady
- Erin Grossi
- Michael Jasso
- Sharon Legenza (Phone)
- Phaedra Leslie
- Pam McDonough (Proxy)
- Robert Rose
- Edward Sitar
- Tony Smith
- Evonne Taylor (Proxy)
- William Towns
- Robert Tucker
- Joseph Vanyo
- Simone Weil (Proxy for
Joseph Szabo)
- John Yonan

BED Representatives

- Karl Bradley
- Veda Britt-Handy
- Sheryl Caldwell
- Susan Campbell
- Mohammed Elahi(Phone)
- Michael McMullin
- Irene Sherr
- Dominic Tocci

Guests

- **24 East LLC
Representatives**
- John Roberson, **Director
of External Affairs,
President's Office**

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 that tax incentives, which are a major focus of EDAC activities, are intended to stimulate economic growth in places where little or nothing existed before.
- Chairman Males also commented on the recent regional boosts that have been occurring in Cook County, namely the announced UIC expansion and the potential investment of a second Amazon HQ.

Approval of 9.29.17 Minutes

- The September 29, 2017 Minutes were approved by EDAC.

Financial Tools and Incentives Subcommittee-Pam McDonough & Will Towns

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

24 East LLC Class 7b Application – Sheryl Caldwell presented a summary of a Class 7b Incentive application for 24 East LLC. The applicant intends to construct a 9,600 sq. ft. medical facility at the subject property (10258 Southwest Highway, Chicago Ridge, IL). **EDAC voted 19-1 to recommend approval by the Cook County Assessor’s Office for 24 East LLC’s Class 7b Application. Chairman Males recused himself from the vote. Simone Weil abstained from the vote.**

Following the vote, EDAC discussed at length the complexities of voting to recommend incentives to the Assessor for projects that meet the eligibility criteria but raise questions related to the ‘economic need’ of such a project. Michael Jasso reminded members to consider a local municipality’s support for a project. Chairman Males once again stressed that EDAC members should always vote their conscience, as they are entrusted to be an independent reviewer of special circumstance tax incentives. Susan Campbell asked EDAC members to submit their questions and recommendations regarding the incentive review and approval process to Irene Sherr and indicated that the Bureau will review and come back for further discussion on this topic.

Presentation: Chicago Regional Growth Corporation-Tom Hulsmen, Metro Chicago Exports

- Tom Hulsmen, Managing Director of Metro Chicago Exports, presented important updates concerning the 2017 Program Year, as well as results from the previous two years.
- An open discussion followed the presentation.

Date of Next Meeting and Adjournment

11/30/2017 8:00 AM 69 W. Washington, 22nd Floor Conference Room

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.