

MINUTES OF THE ECONOMIC DEVELOPMENT COMMISSION

November 15, 2012

An EDC meeting was held on Thursday, November 15, 2012.

The meeting began at 8:03 A.M.

MEMBERS PRESENT: Mike Giannelli, Dan Olson, Tom Herbstritt and Sixto Rincon

MEMBERS ABSENT: John Kelly, Kirk Allen, Bill Geary

ALSO PRESENT: John Schneider- Director of Community Development & Zoning, Eric Richard, Assistant Planner, Mayor Barrett Pedersen, Zachary Kafitz- Sarnoff & Baccash, Robert Sarnoff – Sarnoff & Baccash, Matt Welch-Odelson & Sterk, Ltd., Helmut Mlakar-Vangaurd Archives Holdings, Inc., Lynn Reich- Colliers International, Mark Lawton-Pioneer Press and one unnamed individual, Mr. Giannelli chaired the meeting.

MOTION TO ACCEPT minutes from last official meeting held on Thursday, October 25, 2012, as presented by Eric Richard, was made by Mr. Dan Olson. Mr. Sixto Rincon **SECONDED** the motion. **VOICE VOTE CARRIED.**

New Business:

6b Application: 3431 N. Powell St., Franklin Park, Illinois (North Star Trust Company, Trust Number 2364)

Robert Sarnoff and Zachary Kafitz spoke on this application.

Mr. Sarnoff opened by introducing himself, Mr. Kafitz and all representatives from North Start Trust Company and Vanguard Archives in association with subject property (3431 N. Powell). Mr. Sarnoff proceeded to speak on behalf of the applicant and expressed the need for property tax relief in order to increase marketability of property.

Mr. Kafitz briefed on the details of the subject property - 33 year old warehouse building, 178,225 square feet; Mr. Kafitz proceeded to go through a power point presentation which reflected the submitted 6b application. Applicant is requesting a Class 6b on the currently vacant (86,642) square foot portion of the property based on occupation of abandoned property for greater than twenty four (24) months continuous vacancy without a purchase for value and with substantial rehabilitation and special circumstances.

Mr. Gianelli asked for clarification on what potential parcels of the subject property the 6b would be applied to.

Mr. Kafitz confirmed that the 6b is being requested for only “Parcel 2” and Parcel 6A (based off of the plat of survey provided) under the assumption that the property is subdivided according to the plat of survey provided in the application

Mr. Schneider informed the EDC that the applicant is in the process of completing a pin subdivision; pin subdivision is not finalized

Mr. Kafitz clarified that the filing deadline for a pin division is October 31st and if everything goes as planned, pin division will be issued in the spring of 2013 after the new tax assessments

General discussion took place between Mr. Gianelli, Mr. Olson, Mr. Kafitz and Mr. Sarnoff on the current state of their process to subdivide the property and identification of the potential future parcels of the subject property based on the plat of subdivision provided in the application.

Ms. Reich and Mr. Sarnoff spoke about the history of marketing the subject property and the interior set-up of the building currently

General discussion took place between Mr. Gianelli, Mr. Kafitz, Mr. Sarnoff, Ms. Reich, Mr. Mlakar, Mr. Rincon and Mr. Schneider on the viability of this property to obtain a Class 6b on only a portion of the building, the subdivision process that is currently on-going and the approval of a future tenant.

Mr. Sarnoff asked if it would be possible to gain provisional approval and return for final approval when a tenant is in place and the subdividing process is complete.

General discussion took place between Mr. Gianelli, Mr. Sarnoff and Mr. Schneider on the process of approving a class 6b resolution for subject property with such conditions.

Mr. Gianelli and Mr. Schneider discussed that a subdivision of the pin should be finalized prior to reviewing this request for a 6b.

Mr. Gianelli proceeded to suggest a motion to be made on the application

Mr. Schneider suggested that instead of making a motion on the application that the petitioners instead withdrawal their application and submit an application when they have a more concrete proposal in place including confirmation of subdivision of parcels and identification of a tenant.

No Action Taken

The following topics were discussed during staff update:

- New businesses opening in Franklin Park
- USEPA Brownfields Assessment Grant
- RTA Technical Assistance Grant

The following topics were discussed by Mayor Pedersen:

- 3431 N. Powell property
- Industrial vacancy rates in the Village of Franklin Park
- Elgin O'Hare West Access project

Public Comment:

None

Being no further business before the Commission, Dan Olson **MADE A MOTION** to adjourn. Tom Herbstritt **SECONDED** the motion. **VOICE VOTE CARRIED UNANAMIOSULY.**

Meeting adjourned at 9:39 A.M.

Respectfully submitted,

Eric Richard