



City of Pekin

Economic Development Advisory Committee – Special Meeting Agenda

Monday October 15, 2018

2:30 -3:30 p.m. Pekin City Hall - Council Chambers

1. Call to Order / Welcome / Introductions
2. Review and adoption of September 27, 2018 Minutes
3. Public Comments
4. Old Business
 - a. Hampton Inn – Hotel/Motel Tax Rebate Recommendation
5. New Business/Discussion
 - a. Retail attraction: Presentations will be provided by two firms that help communities analyze their retail/restaurant gaps; match-make with potential retail brokers and developers; and then work on behalf of their client communities to create retail/restaurant development projects. An initial review of Pekin has shown that our community may be underserved and could benefit from a concerted retail attraction effort.
 - b. Part time economic development assistance: Other aspects of economic development include business and industry attraction; helping existing businesses expand; and helping entrepreneurs start their business. An opportunity has arisen for the City to engage with a local economic development professional on a part-time contractual basis that would help Pekin be more proactive in its economic development efforts.
 - c. Use of TIF Funds: The city has been approached by a downtown businesses to help defray costs to rehabilitate buildings. Without the repair or rehabilitation, the businesses and their owners may have to move locations thus creating a potential for vacancies. The policy issue here is: should the city incentivize property improvements to downtown buildings through a matching grant program in the TIF? For example, up to \$100,000 could be allocated every year until the end of the TIF's life (12/31/2022) for such a program. Rehab could include new façade work, signage, awnings, tuck-pointing, roofing, electrical, plumbing and HVAC repair.
6. Next Meeting - November 29, 2018, 7:30 AM Pekin City Hall