



City of Pekin

Economic Development Advisory Committee

Minutes

October 7, 2019

12:00 p.m. Pekin City Hall

Members Present: Buster Hanley, John Campbell, Danielle Owens, Bill Fleming, Drew Leman, Andy Sparks, Glayn Worrell, Tiffany White, Earl Riley, Mack Cakora

Others Attendees: Mayor Luft, Councilman Abel, Chris Setti, Todd Thompson, Nicholas Keith, City Manager Rothert, Matt Fick, Tony Rolando, Todd Dugan

1.0 Meeting called to order at 12:00 p.m.

2.0 Andy Sparks moved and Mack Cakora seconded to approve minutes of the September 2019 meeting. Motion carried unanimously.

3.0 New Business: Todd Dugan, Pekin Municipal Airport Manager, presented the Committee with plans for future projects, which included new T-hangars, terminal expansion and new office space to be leased by Keith Aero, an existing business already working out of the airport facility. Mr. Dugan explained that the airport gets an annual allotment of Federal Entitlement Funds that can be used to pay for the proposed expansions. He further elaborated that the rent revenue from the new hangars could also be used to service debt. He estimated all of the projects would cost about \$2M and he would have \$200,000 or more available for debt service. The Committee was interested to learn about all the activity at the airport and how much potential for growth these projects would create.

City Manager Rothert and Economic Development Manager Fick presented the proposed boundaries for a new Tax Increment Finance District, along with similar boundaries for a proposed Business Development District. The boundaries would include most of Court Street from Veterans to the downtown and properties to the north along Illinois Route 29 toward Illinois Route 98. It would also extend to the south to include Derby Street. Discussion was held as to the impact the new TIF might have on other taxing bodies and staff replied that they intended to start meeting with them in the near future to discuss.

4.0 City Economic Development Updates: Economic Development Manager Matt Fick briefly discussed 2 TIF projects that would be going before the City Council for consideration. The first was BCBBQ, a locally owned restaurant looking to expand into new space and acquire their own building. They are seeking a \$50,000 forgivable loan from the City. Also discussed was the Pizza Peel project which is looking to locate in 353 Court Street. The Pizza Peel is an existing business in Lacon that is looking to open up a second restaurant in Pekin. The amount being requested from the City to rehab 353 Court and do a build out for the Pizza Peel is \$675,000.

5.0 Round Table Updates: Bill Fleming presented a selected local economic indicators report for the first 9 months of 2019.

6.0 There were no public questions or comments.

7.0 Meeting adjourned at 1:25