



City of Pekin

REGULAR ECONOMIC DEVELOPMENT ADVISORY COMMITTEE MEETING MONDAY, MARCH 11, 2024 12:00 PM

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- 1. Call to Order**
 - 2. Approve Agenda**
 - 3. Appointment of Vice Chairperson**
 - 4. Approval of Minutes**
 - 4.1. Economic Development Advisory Committee Meeting on February 12, 2024
 - 5. Public Input**
 - 6. Consent Agenda**
 - 6.1. Receive the Monthly Staff Report
 - 7. New Business**
 - 7.1. Economic Development Strategic Plan - SWOT Analysis Review and Strategy Development
 - 8. Any Other Business to Come Before the Committee**
 - 9. Adjourn**
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City of Pekin

**PROCEEDINGS OF THE REGULAR MEETING
OF THE ECONOMIC DEVELOPMENT ADVISORY COMMITTEE OF THE CITY OF
PEKIN, ILLINOIS,
HELD IN THE COUNCIL CHAMBERS OF CITY HALL
111 S. CAPITOL ST
ON MONDAY, FEBRUARY 12, 2024 AT 12:00 PM**

Pledge of Allegiance

Call to Order - Roll Call

The regular meeting of the Economic Development Advisory Committee was called to order at 12:00 PM. A quorum was declared by Chairperson Drew Leman.

Attendee Name	Status	Arrived
John Campbell	Present	Noon
Danielle Owens	Present	Noon
Amy McCoy	Present	Noon
Dennis Short	Present	Noon
Jack Steger	Present	Noon
Drew Leman	Present	Noon
Liridon Rrushaj	Absent	
Keith Dunkelbarger	Absent	
Patrick Taphorn	Absent	
D. Neal Hanley II	Present	Noon
Roy Bockler	Present	Noon
Earl Riley	Absent	
Caty Campbell	Present	Noon

Also present were:

Mary Burress, Mayor

Josh Wray, Director of Economic Development

Jeffery Inman, Director of Workforce Solutions, GPEDC

Approve Agenda

RESULT: PASSED (UNANIMOUS)

MOVER: Short

SECONDER: McCoy

AYES:	Committee Members J. Campbell, Owens, McCoy, Short, Steger, Leman, Hanley, C. Campbell, and Bockler
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Approval of Minutes

4.1. Economic Development Advisory Committee Meeting on January 8, 2024

RESULT:	PASSED (UNANIMOUS)
MOVER:	Short
SECONDER:	McCoy
AYES:	Committee Members J. Campbell, Owens, McCoy, Short, Steger, Leman, Hanley, C. Campbell, and Bockler

Public Input

No members of the public spoke.

Consent Agenda

6.1. Receive Monthly Staff Report

Mr. Wray presented updates on City business and economic metrics.

RESULT:	PASSED (UNANIMOUS)
MOVER:	McCoy
SECONDER:	D. Ownes
AYES:	Committee Members J. Campbell, Owens, McCoy, Short, Steger, Leman, Hanley, C. Campbell, and Bockler

New Business

7.1. Economic Development Strategic Plan - Structure and SWOT Analysis

The Committee members discussed the City's strengths, weaknesses, opportunities, and threats related to the economic development goals of the Committee. Discussion was held for approximately 45 minutes, and topics included housing, parks and recreation, schools, City processes, City staffing, TIFs and other development tools, City-owned property, and more.

Staff will compile a summary of the SWOT analysis for review next meeting.

7.2. Conceptual Budgets for Development District Funds

Mr. Wray provided the Committee an overview of the conceptual budgets to be presented to the City Council regarding the Economic Development and TIF funds. The Committee was supportive of a more structured approach to spending economic development dollars.

7.3. Discussion of Marketing Plans

Mr. Wray noted that staff has started meeting with marketing firms to

investigate marketing activities the City could engage in. Staff plans to request funding for a marketing campaign and/or rebranding in the FY25 budget, and, if approved, an RFP for marketing services will likely go out in May.

The Committee expressed agreement in creating a stronger marketing presence in all sectors.

7.4. Airport / Port Opportunities

Mr. Wray noted that Alto is applying for a grant to fund the construction of a port on the Illinois River, and multiple new business prospects for the industrial park have been interested in that.

Mr. Bockler expressed his desire to see a long-term plan for the Pekin Municipal Airport noting that it could be a strong amenity to attract businesses.

7.5. Downtown Outdoor Dining

Mr. Bockler inquired about allowing outdoor seating downtown noting that Peoria Heights has a very nice area for it that could be a model for doing it in Pekin. The Committee discussed that it had been looked into before but that the proximity to the railroad tracks for certain businesses as well as the narrow width of Court Street has been a deterrent. Staff will check into the current code requirements to see if anything can be updated.

Any Other Business to Come Before the Committee

There was no other business discussed.

Adjourn

RESULT:	PASSED (UNANIMOUS)
MOVER:	Hanley
SECONDER:	Steger
AYES:	Committee Members J. Campbell, Owens, McCoy, Short, Steger, Leman, Hanley, C. Campbell, and Bockler



REQUEST FOR COUNCIL ACTION

Agenda Date: March 11, 2024
To: Members of the Economic Development Advisory Committee
From: Joshua Wray, Economic Development Director

AGENDA ITEM: Receive the Monthly Staff Report

DESCRIPTION:

Project Updates

East Court Village

Cullinan has secured the three required retail leases to meet their obligation for incentives. An official announcement of the retailers is expected in April, and they are expected to be open for business by fall 2025.

Riverway Business Park

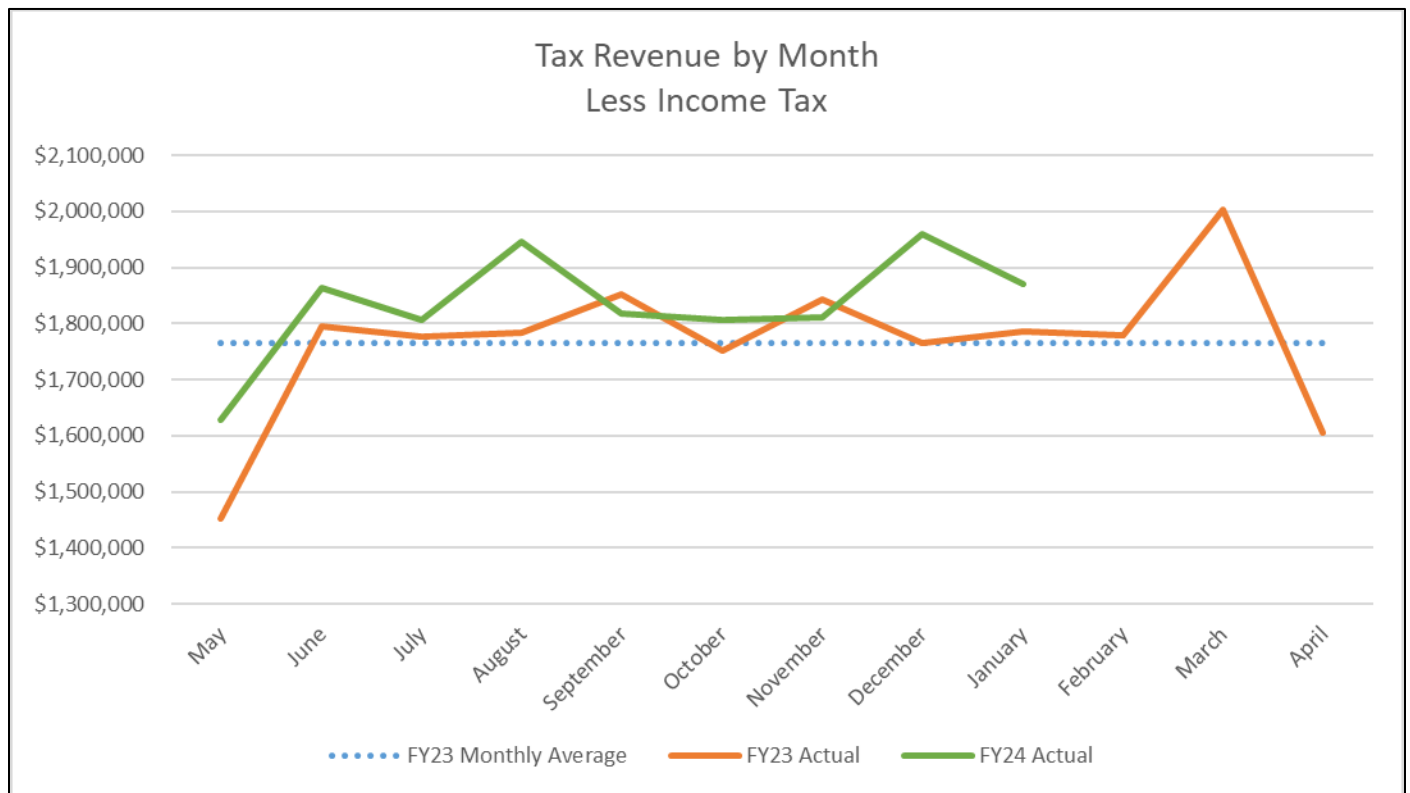
Staff has had multiple discussions with an international manufacturer who is looking at Pekin to be their first location in the U.S. They are looking to invest \$50 million into a 10-acre site and bring approximately 50 jobs to the operation.

Other

The City received one submittal to the RFP put out for sale of property along Rt. 98 near the AMC theater. The City Council discussed the terms in executive session, and staff is working with the developer on final agreement terms expected to go before the Council in late March or early April.

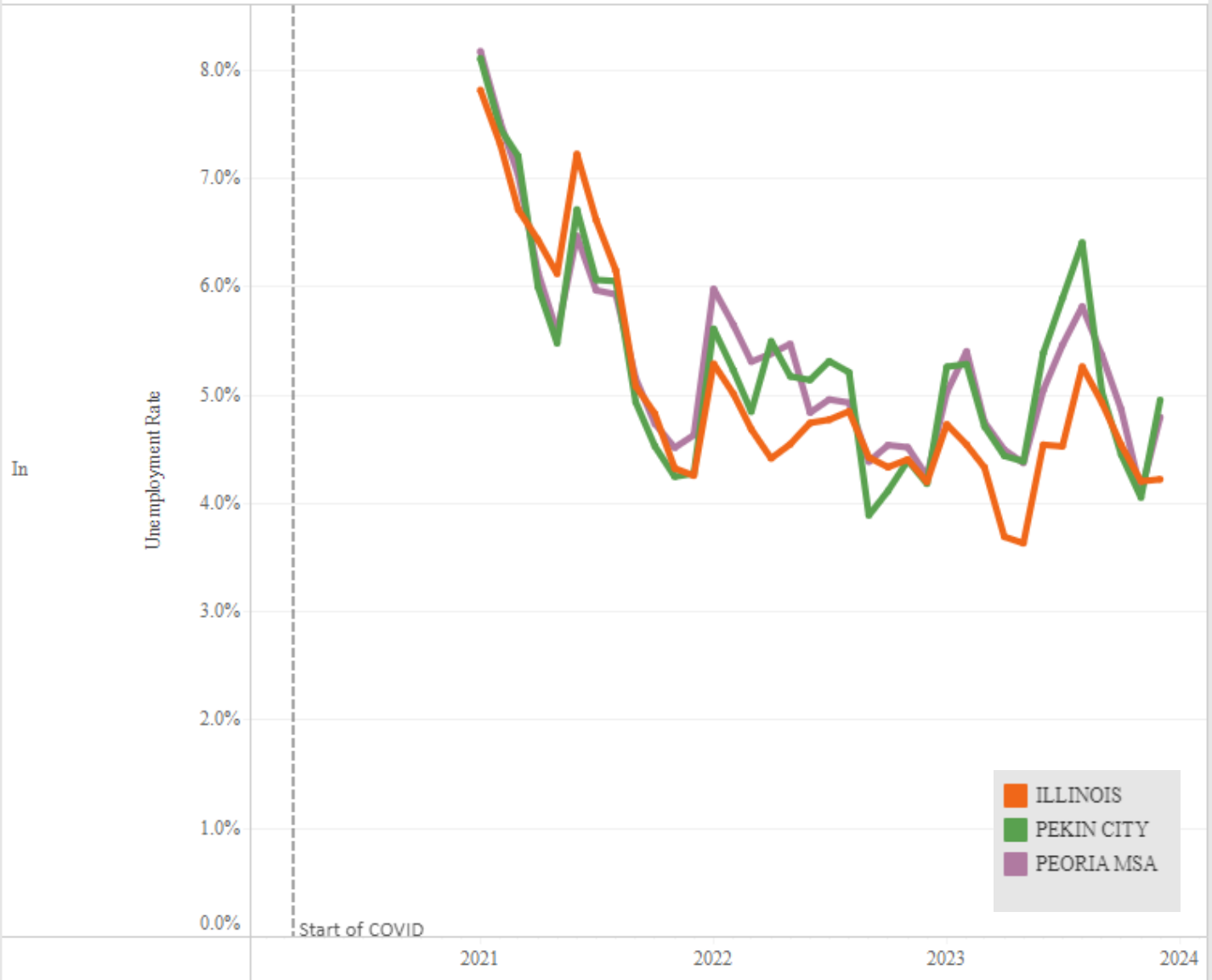
January 2024 Economic Metrics

Revenue					
	FY23 Monthly Avg.	Jan-2023	Jan-2024	FYTD	% of Budget
Sales & Use Taxes	\$ 1,515,656	\$ 1,545,414	\$ 1,564,148	\$ 13,937,560	74%
Food & Beverage Tax	\$ 129,704	\$ 126,044	\$ 169,380	\$ 1,260,776	81%
Cannabis Tax	\$ 14,256	\$ 15,541	\$ 16,862	\$ 131,790	75%
Liquor Tax	\$ 16,957	\$ 12,165	\$ 20,641	\$ 171,407	86%
Hotel Tax	\$ 31,918	\$ 27,604	\$ 46,114	\$ 329,119	80%
Gaming Tax	\$ 57,663	\$ 60,200	\$ 53,826	\$ 531,074	82%
Income Tax	\$ 427,254	\$ 126,044	\$ 169,380	\$ 1,260,776	24%



Unemployment Rates

In / Out of ..



Source: Illinois Department of Employment Security (IDES).



REQUEST FOR COUNCIL ACTION

Agenda Date: March 11, 2024
To: Members of the Economic Development Advisory Committee
From: Joshua Wray, Economic Development Director

AGENDA ITEM: Economic Development Strategic Plan - SWOT Analysis Review and Strategy Development

DESCRIPTION:

SWOT Analysis Review

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Strengths

Riverway Business Park
City Owned
Enterprise Zone
TIF District
Class II Highway Access
Promo Video
Fast processes compared to Peoria
Multiple TIF / BDD Districts
Partnership with Greater Peoria EDC
\$4 million for Veterans Drive
Airport
Public safety
Water and sewer capacity

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Weaknesses

Consistency on website and communication
Need friendlier approach to enforcement
Staff redundancy / succession planning
Marketing TIFs and other incentives
Positive/proactive community engagement
Beautification – first impression
Audits – bonds and grants
Roads
Unclear processes for new businesses

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Opportunities

Potential FCI Expansion
Amazon in North Pekin
High School CTE program
Potential ICC expansion
Parks and amenities
Land to grow
Future connection to I-474
Rt. 9 to I-155
South of Veterans Drive
Business diversity
Illinois River – port and tourism
Potential economic upswing

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Threats

Student retainage after high school
No infrastructure to vacant land
Need more quality-of-life businesses
Lack of housing variety
Lack of Event Space
Avanti's Dome down

Strategy Development

Strategy development is the process of using available knowledge to document the intended direction of an organization and the actionable steps to reach its goals. While they are probably too high-level to be easily measured, they provide a sense of knowing when a goal has been reached. Measurable objectives will come next.

What does the City need to do to meet the EDAC goals?

1. Encourage a wide range of local options for housing, employment, goods, services, and leisure;
2. Support sustainable and well-planned growth;
3. Provide efficient and effective government services.

Aim for 2-4 strategies per goal.

Examples of Strategies:

Establish and fund development incentive programs.

Employ a high-quality professional development staff.

Launch marketing campaigns for all economic sectors.