

Economic Development Advisory Committee

May 24, 2018 Meeting Minutes

7:30 -9:00 a.m. Pekin City Hall - Council Chambers

1. The EDAC meeting was called to order at 7:30am.
2. Welcome / Introductions were made
3. There was a review of the March 2018 Minutes – the meeting minutes adopted by unanimous vote.
4. Public Comments - None
5. Economic development updates were provided by city staff on the following:
 - a. Development Projects
 - i. West Dublin Pub
 - ii. Pekin Properties LLC
 - iii. Hampton Inn Hotel
 - iv. State generated leads
 - b. Incentive Programs
 - i. Tax Increment Financing (TIF) Districts
 - New TIF administrators; The Economic Development Group, Ltd./ Jacob & Klein, Ltd
 - Southern Industrial Park TIF District Amendment #2
 - Sign and Awning Grants
 - Central Business District – use of TIF Funds
 - ii. Enterprise Zone
 - iii. Opportunity Zone Designation by State of Illinois
6. The group participated in a roundtable updates
7. Meeting was adjourned before 9am.