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**REGULAR ECONOMIC DEVELOPMENT ADVISORY COMMITTEE MEETING**  
**MONDAY, MAY 11, 2026**  
**12:00 PM**

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**1. Call to Order**

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**2. Approve Agenda**

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**3. Public Input**

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**4. Reports**

4.1. Monthly Staff Report

4.2. Economic Development Strategy Scorecard - FY26 Q4

4.3. Greater Peoria EDAC Updates

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**5. New Business**

5.1. FY27 Commercial Building Improvement Program

5.2. Cancellation of Regular Meeting Scheduled for June 8, 2026

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**6. Any Other Business to Come Before the Commission**

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**7. Adjourn**



City of Pekin Updates  
Pekin Area Chamber of Commerce Board Meeting  
May 13, 2026

Economic Development

- The data center project has officially been cancelled via letter of project termination from the developer.
- Epic Medical still intends to break ground this year. They have until end of 2027 to have 50 jobs on payroll to maintain their State incentive package.
- Winpak still intends to complete a 300,000 square foot expansion on their property to the west of the current building. They plan to bring another product line to Pekin that is only made in Canada right now.
- Excalibur Seasoning plans to finish their R&D facility in September. They also have plans for another expansion to the east/southeast of their main facility in the coming years.
- Ambient Fuels was purchased by Electric Hydrogen, and the new company still plans to move forward with the methanol / hydrogen fuel plant assuming the State lifts its moratorium on CO2 lines this summer.
- East Court Village has been very successful in the last two years. The addition of Marshall's, Ross, and Five Below look to be adding about 2.5% to the City's sales tax base. The whole property generated just shy of \$1 million in sales taxes to the City in 2025.
- Jeff Graves purchased the stormwater detention pond in front of Menards and is working with the City to redevelop the site for retail. He has one food/beverage tenant with building plans already submitted to the City, and he is working with Retail Strategies on finding another tenant.
- Three residential developers have independently told City staff in the last few weeks that they plan to start construction on projects if interest rates drop as rumored in June. This includes Jeff Hornecker's 34-unit duplex development at

Velde and Parkway, another 26-unit duplex development in that vicinity, and a 72-unit downtown apartment development.

- Staff has put out a call for projects for commercial building improvement TIF grants. Total funding is expected to be \$200,000 with a maximum project amount of \$50,000. Applications will be accepted through the month of June.

### City Projects

- The Veterans Drive engineering project is about half done. We are waiting on IDOT approvals. Once engineering is finalized, we will have much greater ability to apply for state/federal funding for construction.
- Court Street reconstruction is still on track to finish by end of 2026. Council recently approved a \$400,000 change order to expand the reconstruction all around the sunken gardens to include the intersection of Park Ave and 14<sup>th</sup> Street.
- Broadway Street reconstruction from Parkway to 14<sup>th</sup> Street is planned to be out for bid in January 2027. The City received a \$3.88 million grant for that project.
- The City is beginning to make plans to bid the Derby Street project in fiscal year 2028. There is still some small land acquisition for expanding the right-of-way.
- The Combined Sewer Overflow (CSO) project has experienced significant setbacks as the City waits for railroad and Ameren approvals. Staff believes the project will still be completed in fiscal year 2027.
- The City is investigating financing options to replace fire stations 2 and 3 and build a 4<sup>th</sup> station to ensure proper response times throughout the community. They are estimated at \$6 million each.

### Legislation

- Moved from the 2018 international building codes to the 2024 codes, which helps maintain code relevance with modern construction methods and standards.
- Added a code provision to allow for temporary stormwater conditions during development to expedite business openings.

Pekin Economic Development Strategic Plan Scorecard - Q4 FY2026

	Plan ID	Objective	Baseline	Goal / Deliverable	Target Date	Status
FY 2026	G2 S3 O3	Finish reorganization of Riverway Business Park regulations.	Land covenants in place	Record covenant removal	Q1 2025	Complete
	G1 S2 O1	Identify target industries.	None	Industry list	Q2 2025	None
	G1 S2 O2	Fund at least \$40,000 annually for multi-year economic development marketing plan.	-	\$40,000 in budget	Q2 2025	Complete
	G1 S2 O4	Identify and perform retention visits with top 10 employers and top 10 tax revenue generating businesses.	-	All visits complete	Q2 2025	Four Complete
	G2 S1 O1	Maintain memberships with regional and national economic development organizations.	Pekin Chamber; GPEDC, PACVB	Chamber, GPEDC, PACVB, IEDA	Q2 2025	Complete
	G2 S2 O3	Spend at least \$5 million annually for infrastructure improvements.	-	End of FY Review	Q2 2025	Complete
	G3 S1 O3	Create user-friendly website for available properties, incentives, and workforce info.	Pages for incentives, RWBP, and Lutticken	Website live	Q2 2025	Complete
	G2 S1 O4	Stand-up cooperative with neighboring cities and taxing bodies regarding the Lutticken Property development.	None	First meeting report	Q3 2025	None
	G3 S1 O1	Publish small business resource webpage.	Webpage with list of resource links	Final webpage live	Q3 2025	Complete
	G3 S3 O2	Full staff development related positions.	Vacancies in engineering and building	All positions filled	Q3 2025	Complete
	G1 S1 O6	Create multiyear tourism strategy.	None	Strategy adoption	Q4 2025	Complete
	G1 S2 O2	Attend 2 regional or national trade shows per year.	-	2+ shows/events	Q4 2025	Complete
	G2 S3 O1	Maintain building code updated to one of most recent two code cycles.	2015 ed.	2021 ed.	Q4 2025	Complete
	G3 S1 O2	Host annual town hall regarding business / development topics.	-	Townhall event	Q4 2025	Complete
G3 S3 O1	Send development staff to professional development training at least annually.	-	Training completion	Q4 2025	Complete	
G3 S3 O3	Retain outsourced engineering and law firms to handle spikes in development activity.	Law firm retained	Agreements approved	Q4 2025	Complete	
FY 2027	G2 S2 O4	Identify opportunities for improvements to railroad, airport, and river transportation systems.	-	Opportunity list	Q3 2026	Complete
	G1 S1 O5	Create entrepreneurship program.	Sponsor to SmartStart	Program kick-off	Q4 2026	None
	G1 S2 O2	Attend 2 regional or national trade shows per year.	-	2+ shows/events	Q4 2026	ICSC
	G2 S2 O2	Complete proactive engineering studies for available sites of 10+ acres.	None	All studies complete	Q4 2026	None
	G3 S1 O2	Host annual town hall regarding business / development topics.	-	Townhall event	Q4 2026	
	G3 S3 O1	Send development staff to professional development training at least annually.	-	Training completion	Q4 2026	Scheduled for June
	G3 S2 O1	Publish commercial/residential development guides to create centralized sources for development regulations.	-	Guides published	Q4 2026	
G3 S2 O2	Consolidate permitting and licensing systems.	Three separate systems	System launch	Q4 2026	Three separate systems	
FY 2028	G1 S2 O2	Attend 2 regional or national trade shows per year.	-	2+ shows/events	Q4 2027	
	G2 S2 O1	Complete a new comprehensive land use plan.	-	Plan adoption	Q4 2027	Need to plan funding for FY28
	G3 S1 O2	Host annual town hall regarding business / development topics.	-	Townhall event	Q4 2027	
	G3 S3 O1	Send development staff to professional development training at least annually.	-	Training completion	Q4 2027	
FY 2029	G1 S2 O2	Attend 2 regional or national trade shows per year.	-	2+ shows/events	Q4 2028	
	G2 S3 O2	Perform holistic review of zoning code and make recommendations for changes to modern regulations.	-	ZBA recommendation	Q4 2028	-
	G3 S1 O2	Host annual town hall regarding business / development topics.	-	Townhall event	Q4 2028	
	G3 S3 O1	Send development staff to professional development training at least annually.	-	Training completion	Q4 2028	
FY 2030	G1 S1 O1	Net 100 additional homes including 20 multifamily units.	-	100	Q4 2029	6
	G1 S1 O2	Net \$18 million increase in industrial EAV.	\$12,078,077	\$30,078,077	Q4 2029	reported annually
	G1 S1 O3	Reduce retail trade gap by 20%.	\$51,560,963	\$41,248,770	Q4 2029	reported annually
	G1 S2 O2	Attend 2 regional or national trade shows per year.	-	2+ shows/events	Q4 2029	
	G1 S1 O4	Net 100 additional jobs.	10,729	10,829	Q4 2029	reported annually
	G3 S1 O2	Host annual town hall regarding business / development topics.	-	Townhall event	Q4 2029	
ongoing	G3 S3 O1	Send development staff to professional development training at least annually.	-	Training completion	Q4 2029	
	G2 S1 O2	Participate in creation of Comprehensive Economic Development Strategy with Greater Peoria EDC	-	CEDS update	ongoing	Attended Big Table
	G2 S1 O3	Attend regional economic development meetings or events at least monthly.	-	Event info in monthly report	ongoing	2 in September

Completed / On Pace for Completion  
 Behind Pace for Completion  
 Incomplete  
 Not Started



## REQUEST FOR COUNCIL ACTION

**Agenda** May 11, 2026

**Date:**

**To:** Members of the Economic Development Advisory Committee

**From:** Joshua Wray, Economic Development Director

**AGENDA ITEM:** FY27 Commercial Building Improvement Program

**DESCRIPTION:** Staff anticipates there will be \$200,000 available for the commercial building improvement program this year, pending Council approval. The program packet is attached with some minor modifications from prior years, most notably that businesses must stay open after receiving their grant for 1 year per \$10,000 granted as opposed to a flat 5 years for all projects. Also, based on feedback last year, staff does not intend to bring individual projects to EDAC for consideration before going to City Council.

Staff is seeking feedback on the program packet prior to publishing.



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## **TIF Commercial BUILDING IMPROVEMENT PROGRAM**

### **Purpose**

The TIF Commercial Building Improvement Program promotes the revitalization of the commercial areas in TIF districts throughout the city by providing financial assistance for improvements to make spaces code compliant, structurally sound, and updated for modern commercial use.

### **Eligibility**

- **Applicants:**

- Applicants shall be either the owner or lessee of a building within any [TIF district](#). A lessee's eligibility is subject to written consent of the property owner for all proposed improvements, and the owner must be party to the TIF redevelopment agreement.
- The building must be zoned for and primarily used for a commercial use.
- The owner and lessee must be in good standing with the City (i.e., no unpaid fines or taxes, no open code violations, no active liens etc.).

- **Eligible Improvements:**

- NOTE: Projects for which the application has already obtained a building permit are not eligible. If no building permit is required, expenses that have already been incurred are not eligible.
- Costs of studies, surveys, development of plans and specifications (e.g., architectural, engineering, or surveying fees)
- Demolition and site preparation
- Rehab, reconstruction, or repair of existing structures
- Upgrade or extension of utilities
- Construction or rehabilitation of public improvements (e.g., sidewalk)

## **Project Terms**

The general terms of the program are as follows:

- a) Project costs may be reimbursed up to 50% of verified eligible expenses.
- b) Project must meet all applicable requirements of law including permitting and zoning.
- c) The property owner and/or lessee will be responsible for maintaining the improvements and staying open for business for a period of not less than 1 year per \$10,000 awarded.
- d) Applicant may serve as their own contractor, but in such case labor costs will be highly scrutinized.
- e) Improvements to public infrastructure must be made under prevailing wage.
- f) Project must be completed by April 30.
- g) Grant funding may be subject to income taxes. The City advises grantees to consult a tax professional in regards to their award.

Additional terms may be added to the individual TIF redevelopment agreements on a case-by-case basis. Terms of this program packet and the redevelopment agreement apply. If in conflict, the redevelopment agreement will govern.

## **Application Checklist**

A competitive application package will include the following:

- Completed TIF application
- IRS Form W-9 (completed for the entity that will be incurring the costs)
- Competitive quotes for improvements (at least two is highly encouraged)
- Project narrative (1 page or less)
- Drawings/renderings of the proposed improvements (drawings do not have to be professional grade but should be close to scale)
- Financial estimates / new business plan if applicable

## **Project Changes**

In the event material changes in project improvements or costs from the previously approved plan are being considered, the grantee must obtain City Council approval to have these changes funded via an amendment to the TIF agreement. Unapproved changes may not be eligible for reimbursement.

## Evaluation Criteria

Every project will be evaluated for the functional and aesthetic improvement to the property with the following criteria:

- Capacity (20%)
  - Completeness and strength of application
  - Share of project expense requested for funding
  - Applicant's demonstrated ability to adhere to a grant program
  - Adherence to the program requirements and procedures
- Improvements (40%)
  - Condition of the building and need for improvements
  - Extent to which the proposed improvements restore, maintain, or enhance the character of the building and surrounding area
  - Historical and/or architectural significance of the building
  - Prior City funding for improvements to the property
- Economic Impact (40%)
  - Estimated new tax revenue to be generated
  - Number of jobs created
  - Activity generated by the business (e.g., more foot traffic to area)

## Review Process

1. **Preliminary Meeting:** An applicant is encouraged to first meet with the Chief Building Official and the Director of Economic Development prior to completing the application to determine if the property and the proposed improvements are eligible for the program and to review the regulations for the planned work. The applicant then submits a completed application and required supplemental materials to the Director of Economic Development.
2. **Staff Review:** All applications received will be scored based on the criteria above for prioritization and recommendation to the City Council.
3. **Council Approval:** The City Council will review the applications and recommendation during a public Council meeting and will vote on the TIF agreements for those projects recommended for funding. The Council will see all applications and will have the opportunity to fund differently than recommended.

### **Reimbursement Process**

To receive reimbursement, the funding grantee must complete the entire project and submit the following to the Director of Economic Development:

- Completed Request for Reimbursement (included in TIF Agreement)
- Final inspection approval for all improvements as necessary and an active certificate of occupancy from the Community Development Department
- Invoices and proof of payment for eligible expenses

The Finance Department will make reimbursement via mailed check to the party and address from the previously submitted IRS Form W-9.

### **Disclaimer**

Any program terms, requirement, and procedures may be modified by the City at its discretion. The City reserves the right to provide any level of funding, including none, for any or all projects submitted.

### **Contact Information**

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