

MINUTES
ECONOMIC DEVELOPMENT COMMITTEE
February 6, 2019

The Economic Development Committee held a meeting on February 6, 2019 at 5:30 p.m. in the Council Chambers at City Hall.

Present: Chairman Dan Colwell, Aldermen Connor, Alderman Jenkins, and Economic Development Director Parker

Meeting was called to order at 5:30 p.m. Chairman Colwell asked for the budget report. Director Parker stated that no funds had been expended since the last meeting. The only notable change was the balance of the facelift line items where it now reflects the current balance after last month's approval of a grant.

HELP LOAN REQUEST

Barks & Bubbles: Myriam Andrea Fajardo would like to open a pet grooming facility in the building they currently own located at 924 N 2nd Street. The establishment will be called Barks and Bubbles. She is asking to borrow \$6,000 to help with the buildout of the facility. The total project cost is \$16,000. She has 9 years of experience grooming dogs and already has a list of clientele waiting for her to open the doors. A question was raised on what the plan was for dogs relieving themselves and she stated that all customers will be asked to have the dogs take care of their business prior to the appointment and that they would have the bags for customers to use to clean up after their dogs if an accident should occur outside the shop or around the shop. Their place would be no different from a Pets Mart or any other place similar to theirs that is located in a shopping center area or around other retail businesses. Consensus was to move forward to council pending public hearing results. Public hearing is to be held March 5th. The loan would be for 5 years and 3%.

Nathan & Amanda Oedewaldt: Would like to borrow funds to purchase property located at 1635 N 4th Street, right across the street from Castaways. They plan to use the parking lot for overflow of Castaways and to use the building for storage and possibly rent out office space or use that office for their office space to meet with clients that they will be arranging catering jobs for. They have been in business since 2005 and have been a staple in the Chillicothe community now owning 2 restaurants in town. The loan request is for \$65,000 for 10 years at 3%. The estimated value of the property is \$95,000 based off Peoria County's assessed value. Appraisal is pending. Consensus was to move this forward to council after Amanda meetings with current owner to get the lease in proper order to convey it to her as the new owner.

OLD BUSINESS:

616 4th /Street Video Billboard Update: No new information to report. Waiting on CEFCU to finish their environmental studies.

Overland Group: They will be submitting the new application for funding on February 15th. A consensus was to allow that extension of the redevelopment agreement so they can pursue those funds to get the project built.

TIF Plan Update: No up dated information to report.

M & T Update: February meeting was cancelled.

4th Street Corridor Study Update: Plan commission will be sending its recommendation pertaining to the landscape ordinance to full council.

Council Agenda Items – 1 motion

Amanda Oedewaldt (if paperwork is in order)

Chairman - Actions - None

There being no further business meeting adjourned at 6.03 p.m.

Respectfully Submitted
Chairman Colwell