Tax Committee

Special Meeting Minutes

June 20, 2012

The meeting was called to order at 4:30 PM

Members Present: Chris Balkema, Frank Halpin, John Galloway, Ken Iverson
Members Absent: Ralph Wagner
Also Present: Ron Severson, Shawn Hamilton, Sandy Pommier, Dave Henderson, Susan Bates
Minooka Village Administrator Dan Duffy, Nancy Ammer & Missy Durkin, GEDC
Media: Terry Christensen

No Public Comment.

Missy Durkin, GEDC presented the EDPA tax rebate request summary and application for Trader Joe's Company. The proposed location is the Prologis land (730,000 SF) on E Minooka Road, Minooka, IL. The newly constructed building will be owner-occupied and be used for food distribution and logistics, servicing the Mid-East region of the US, 50% of distribution being within IL. The total investment is $59,000,000.00 with an incentive proposal is the redevelopment agreement through EDPA #1 and qualifies for a four-year deal structured as 50% rebate each year. The jobs created will be 500 within one year with benefits. Durkin then turned the discussion over to Minooka Village Administrator Dan Duffy who stated that the village board's Economic Development Committee and school districts are on board for the four year rebate agreement as well as reducing tap on fees and building permit fees by 50% and road reconstruction costing $300,000.00. Duffy told the committee that the four year rebate would make for stronger competition for other proposed locations. The committee discussed the four year rebate vs the standard three; Bates added that there are provisions for up to five year rebates, however no companies have fit the criteria; Trader Joe's scored for the four year rebate. A motion was made by Iverson, seconded by Halpin to recommend to the County Board, at the appropriate time, the four year tax rebate at 50% through the EDPA #1for Trader Joe's. Motion carried.
Nancy Ammer added that there was some paperwork to be taken care of prior to finalizing the proposed agreement.

Durkin asked to reschedule the meeting with Clean Line Energy due to her and Ammer's absence. Durkin is to get back to Hamilton with a definite date. The outreach meeting was rescheduled for July 17, 2012 at 4:30 PM.

At 5:00 PM a motion to enter into executive session to discuss litigation was made by Galloway, seconded by Halpin. Upon roll call, the motion carried.

At 5:23 PM a motion was made by Halpin, seconded by Galloway to return to open session. Motion carried.

No action was taken as a result of the executive session.

A motion to adjourn was made by Iverson, seconded by Galloway. Motion carried.

Not for Records
For Information Only