

# City of Metropolis

## Industrial and Commercial Committee Meeting Minutes

### 2017

DATE: Wednesday, March 22, 2017

TIME: 2:12 p.m.

PLACE Council Chamber in City Hall

ROLL CALL:

David McManus Present

Charles Barfield Present

Don Canada Present

Mike Hall Present

Moved by Alderman David McManus and Second by Alderman Don Canada to approve the minutes of the previous meeting held on 2-8-17 as presented;

MOTION CARRIED:

McManus Yea

Barfield Yea

Canada Yea

Hall Yea

Tommy Reed came before the Committee sharing part of his plan for the old Farley's building. There will be three apartment units upstairs and two commercial unit's downstairs. He asked to make the alley one-way to facilitate a drive-thru window. We will need to relocate utilities and provide a water meter. He stated he was grateful for the grants available making it possible to do this business venture. The incentives will be both commercial and residential development proposed by Reed. These incentives with a redevelopment project through a combination of low interest loans, façade and structural grants, energy efficiency grants, and other economic benefits will add growth to our uptown business district. These businesses will bring jobs to our area, increase both property tax and sales tax base of the City.

Moved by Alderman David McManus and Second by Alderman Charles Barfield to recommend to the full Council to take action on the old Farley's building in a Memorandum of Understanding/Private Development Agreement with Thomas and April Reed;

MOTION CARRIED:

McManus Yea

Barfield Yea

Canada Yea

Hall Yea

Corporate Counsel explained the motion needed for the Redevelopment Agreement between Darren Tockstein and Corey Bowman for Fat Edd's. We will write up the exact same TIF benefits/Enterprise Zone Benefits as Fat Edd's. A sales tax rebate of 1% from Fat Edd's for 3 years and a 1% taxable sales from Cordovino's for 5 years given back to blighted/vacant properties. A CDAP loan is available at 3% fixed, participating with City National Bank. This will be an Italian restaurant with in-house casual dining.

Moved by Alderman David McManus and Second by Alderman Charles Barfield to

recommend to the full Council to take action on the old "The Grill" building in a Redevelopment Agreement by and Between City of Metropolis and D.C. Management, LLC and Darren Tockstein and Corey Bowman;

MOTION CARRIED:

McManus Yea

Barfield Yea

Canada Yea

Hall Yea

Moved by Alderman David McManus and Seconded by Alderman Don Canada to adjourn;

TIME 1:39

MOTION CARRIED:

McManus Yea

Barfield Yea

Canada Yea

Hall Yea