

VILLAGE OF PRAIRIE GROVE
Economic Development Commission
Meeting Minutes
February 11, 2008 at 7:30 AM

Call to Order: Economic Development Chairman, Keith McConnell, called this meeting to order at 7:42 AM.

Roll Call: Present: EDC members Bob Gray, Sean Rathjen and Chairman Keith McConnell. Village Administrator, Jeannine Smith.

Public Comment: None.

Consent Agenda: Motion was made by Keith McConnell to approve the Jan. 18, 2008 EDC Meeting Minutes. Approved as amended by unanimous vote.

Old Business:

a. What kind of businesses do we want in Wildflowers Development?:

- Residents Feedback: Mr. McConnell reported that he had completed compiling suggestions from residents to date. Next steps is to narrow down the list to something suitable for a formal survey. EDC will request assistance from the Village Board and Planning & Zoning to prioritize the list.
- Market Research Report on retail supply/demand: Economic demand data was included in the report purchased from Claritas.
- Ms. Smith volunteered to compare the demand figures from the Claritas report to the feedback from residents and to categorize the business type by those that look for similar criteria. For example, Lifestyle Center criteria might include population density, percent income threshold and concentration of competing businesses within a 15 mile radius. Certain businesses on the resident's with list may not be interested in locating in the area unless a draw such as a lifestyle center could be realized.
- Other Factors: The EDC identified other factors to consider in prioritizing businesses to be Tax Revenue potential, mix of destination vs local types, water usage, impact on the image of Prairie Grove and potential theme or positioning compared to other business areas.
- Business District Layouts: The EDC recommends that this input from residents and the EDC help inform future proposed layouts of the Wildflowers business district. Such layouts could be utilized for recruiting businesses to the development. ICSC events in Chicago in Feb and Las Vegas later in the year present such opportunities.
- Rt 31 improvements: The EDC noted that the attractiveness of the wildflowers business district would be further improved if Rt 31 were to be widened from Rt 176 through to Edgewood Rd.

b. Economic Development Model:

- Expected Home Values: Mr. Rathjen, Mr. Gray and Ms. Smith reviewed the assumptions in the model and found the home value assumptions to be acceptable based on various data they have seen including past home sales in the Oak Grove subdivision.
- Start Date: The EDC agreed to push back the assumed start date from 2009 to 2010 to ensure the model assumptions are sufficiently conservative.

New Businesses:

a. Open positions: There are now two open positions. The EDC recommend Trustee Robak directed Ms. Smith to ask if he would be interested in rejoining the commission. The EDC also suggested seeking a local business owner to fill the final remaining open position.

b. Business Zoning Considerations: Mr. McConnell reported that some county residents adjacent to the village indicated interest in annexing into the village if we had appropriate agriculture zoning. Also, establishing office zoning may be helpful in attracting new businesses. Ms. Smith volunteered to get inputs from Houseal & Levigne.

Next Meeting: Mar. 10, 2008 at 7:30 AM

Adjournment: Motion by Mr. Rathjen, 2nd by Mr. Gray to adjourn this Economic development Commission Meeting at 9:10 AM. On a roll call vote all members voted aye. Motion carries.