



Economic Restructuring Committee

Aug. 19, 2008

Item	Information	Action
Introductions	Attendance (5): Vincent Mastromauro, Milos Sekulic, Richard Lang, Mohammed Boucanna and Ed Bannon	NA
Approval of minutes	Milos S. made a motion to approve the minutes from the July 15, 2008, meeting and Vince M seconded it.	Minutes accepted without changes or amendments
Nick's Pizza	Ed B. reported that Nick's Pizza has been put on hold. Nick Sarillo said tougher financing terms and a general downturn in the restaurant business has forced him to postpone the project. He still wants to come to Six Corners and will re-examine the project in the spring. Meanwhile, the association will help the property owner Frank King in any way it can.	Contact property owner.
Large site	VisionWorks has opened at 4100 N. Cicero Ave. There is no news on the Bank of America site.	NA
Metra	As the state legislators are still kind of in session, we have not requested a meeting with state Rep. Joe Lyons.	Monitor legislative session
National Register	Altusworks has submitted a draft preliminary application. The SCA has to add a cover letter and send it to Springfield.	Ed B. to draft a cover letter.
SBIF expansion	The expansion of the SBIF program into the Irving Cicero TIF was introduced at the July 30 City Council meeting. The council does not meet in August, but the measure could be acted on at the September meeting.	Check status
Broker subsidy	One change was made to the broker subsidy program, changing the wording that the SCA must "approve" a build-out plan to "review" a build-out plan.	Make changes; publicize to all property owners with vacancies not using brokers
Recruitment	Ed B. reviewed a list of targeted businesses to recruit based on attending the ICSC Retail Connection luncheon. The businesses have been sent developer packets and will get follow-up phone calls. The goal will be for the developers to tour Six Corners.  Vince M. suggested Steak N' Shake. There was an article about it by Mark Brown in the Sun-Times today.	Ed B. to make follow-up calls..
Adjournment	The meeting was adjourned about 1:45 p.m. The next meeting of the ER Committee will be 1 p.m., Sept. 16, at the Parkway Bank, 4106 N. Milwaukee Ave..	Meeting adjourned.