

POLO ECONOMIC DEVELOPMENT CORPORATION

The April 19, 2018 meeting of the Polo Economic Development Corporation was held at Polo City Hall. President Susie Corbitt opened the meeting at 7:02 p.m.

Members present were Susie Corbitt, Mark Scholl, Sydney Bartelt, Andy Faivre, Mike Faivre, Josh Faivre, Don Vock, Louise Hall, Betty Obendorf, and Greg Cross. Also present was Mayor Doug Knapp. Absent: Tracey DeCrane.

Additional citizens present were: Dave Buchen, Emily Zimmerman, and Jim Cole.

Presentation by Small Business Development Center (SBDC) by Dave Buchen

The SBDC is funded by the government and local sponsors. They provide free one to one consultations with small businesses. They assist with reviewing business plans prior to presenting to a bank. They meet with their sponsors twice a year. They are looking for a \$1,500 sponsorship

INTRODUCTION OF NEW DIRECTORS:

Mike made a motion to add Jim Cole to the directors, seconded by Andy Faivre. Ayes. The motion carried.

APPROVAL OF THE MARCH 15, 2018 MEETING MINUTES:

Louise Hall made a motion to approve the 03/15/18 PEDC meeting minutes as presented, seconded by Betty Obendorf. The motion carried by voice vote without dissent.

APPROVAL OF THE MARCH 2018 TREASURER'S REPORTS:

Mike made a motion to accept the March 2018 treasurer's report as presented and the revolving fund account as presented, seconded by Mark. Carried by voice vote without dissent.

CORRESPONDENCE:

None.

UNFINISHED BUSINESS:

A. Discussion on Senior Housing.

Mark Ebert will be attending the next meeting.

B. Discussion on Upcoming Grocery Store.

Susie talked with Tushar Patel and he is waiting on the architect to submit his plan. After he receives that plan he will submit that to Jakob and Klein to start working on sales tax projections.

C. Discussion on Possible Pharmacy.

Kip was interested in being in the old beauty shop on Mason Street. There is a gentleman that is in the process of purchasing the building from Dave Grossnickle. Dave Grossnickle was not interested in leasing his building; he only wanted to sell his building.

D. PEDC & Polo Chamber of Commerce Business Interviews and Report of Chamber of Commerce April Board Meeting.

Louise reported that Dave Sowinski suggested to the Chamber to get sculptures to promote tourism. Similar to the straw figurines that Mt. Morris had hosted. He also stated that there was not enough interest in concerts in the park. There was not a quorum at the chamber meeting to make any decisions.

E. Discussion on Possible Enterprise Zone.

Greg is in the process of getting a feasibility study done from Nicor to see what the cost will be to get a gas line out to Bocker Ruff.

F. Discussion on Partnership with America's SBDC.

Don made a motion to contribute up to \$750 to sponsor the SBDC from the revolving fund account to the SBDC, seconded by Greg Cross. Carried by voice vote without dissent.

G. Discussion on Economic Growth Development Corporation from Moline, IL.

We are still waiting to hear when the next round of funding will be for the Blight Reduction Program through the Illinois Housing Development Authority. Doug has not heard back from Amy from the Economic Growth Development Corporation.

NEW BUSINESS:

A. Discussion on Solar Farms.

Susie received presentation notes from Hopkins Solutions regarding a SolarStone Partners presentation. Susie thought that we could propose a solar farm in 2 locations within City limits. Charlie Schmitt's land or Larry Moring's land. If the solar farm is within the City limits the City would get property taxes. The City could also get revenue from the electricity sold. Susie spoke with Mike Mudge of Rock River Energy Services and he predicts that electricity will go up 70% over the next 6 years. Mike thought that the solar farm would be a win win for Polo. A typical site for the solar farm is 15 to 20 acres. Land impact is minimal, and the land would revert back to the owners after end of lease period. Leases are typically \$800 per acre. \$650,00 for the lifetime of the operation. There are four site constraints. They require a minimum of a 3-phase power line, minimum distance of ½ mile from the solar facility, requires a minimum of 2-5-mile distance from the nearest substation, and the substation needs to have additional capacity. The City of Polo has a substation located in town. If the landowners entertained this idea; the City would need to adopt an ordinance for the solar panels. There would also need to be a ZBA hearing for the solar panels. Louise Hall made a motion to allow Susie Corbitt to talk with the Solar Farm company regarding a solar farm in Polo, seconded by Don Vock. The motion carried by voice vote without dissent.

OTHER BUSINESS:

Ogle County Economic Development Report: Doug and Susie will meet with Roger Hopkins at First State Bank to ask for a contribution. Nicor and ComEd have committed. Nicor will not donate their contribution unless it is a 501c. Ogle County would like to coop with either Mt. Morris or Polo Economic Development. Susie would like to get more information before deciding on the coop. Richard Sikorski of Xena contacted Susie about an additional building for storage. He is also wonder what the City or TIF district could offer him. Susie stated that the TIF only makes about \$50,000 a year and the City must pay the developers around \$30,000 a year. The TIF does not make much money and has strict conditions to give money out.

ADJOURNMENT:

Don Vock made a motion to adjourn at 8:46pm, seconded by Josh Faivre. The motion carried without dissent.

The next meeting of the PEDC will be held May 17, 2018 at 7:00pm.

Respectfully submitted,
Sydney Bartelt
Secretary/Treasurer