

The draft copy of the Development Agreement has been received from Dollar General. They are proposing the use of a different type of development agreement than previously used in Fox Lake. The incentive amount would be based on the amount of increased tax increment generated from the project up to a maximum amount. They are asking for 90% of the tax increment generated up to \$100,000. The Committee estimated that the City has already invested approximately \$50,000 towards infrastructure for the project.

Motion by Pollesch to offer Dollar General a financial incentive amount up to a maximum amount of \$50,000.

Seconded by Mund

Vote 4-0

Motion carried

Discuss proposal by John Skinner to construct a duplex along E. Hamilton Street.

Dean Perlick informed the Committee that no building permit has been issued yet for construction of the duplex. Since part of the agreement to extend utilities to the site was to obtain all necessary permits, the advertisement for bids to extend the utilities has not been done at this point.

Discuss status of LeRoy Meats liquor license and progress on construction of Linden Lane.

Construction of Linden Lane around the back side of the LeRoy Meats facility has begun. It was also announced that LeRoy Meats was awarded a full Class B Liquor license at the June 6th City Council meeting.

Consider a new developer to construct two houses on vacant lots along Second Street and discuss financial incentives available.

Kevin Vande Zande is no longer interested in developing the two lots. A new developer, Brian Yohn may be interested in developing the lots in accordance with the same terms offered by the RDA to Mr. Vande Zande. Further discussions with Mr. Yohn will be necessary.

Discuss the possible purchase of property located at 406 Wells Street for residential development

City Attorney, Mike Devitt tried calling the owner of the property, but his telephone calls were not returned. Mr. Devitt has now sent a letter to the property owner inquiring about the sale of the property.

Motion by Mund to adjourn the meeting.

Seconded by Vande Zande

Motion carried.

Meeting adjourned at 7:35 p.m.

Respectfully Submitted,

Mary Perkins, Chairman

Disclaimer: The above minutes may be approved, amended or corrected at the next meeting.