

# CITY OF WEST CHICAGO

WHERE HISTORY & PROGRESS MEET

**Economic Development Commission  
Tuesday, October 22, 2024 - 10:30 a.m.**

**West Chicago City Hall  
Committee Room B  
475 Main Street, West Chicago, IL 60185**

## A G E N D A

- 1. Call to Order**
- 2. Roll Call**
- 3. Public Comment**
- 4. Approval of the July 23, 2024 Meeting Minutes**
- 5. Recommendation for the Downtown Investment Program**
- 6. Recommendation for the Retail & Restaurant Grant Program**
- 7. Recommendation for the 2025-2027 Economic Development Work Plan**
- 8. Consideration of the IFA C-PACE Program**
- 9. Approval of the Meeting Schedule for 2025**
- 10. Staff Report**
- 11. Commissioner Reports**
- 12. Adjournment – Next Meeting Tuesday, January 28, 2025 at 10:30 a.m.**



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Ruben Pineda  
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CITY ADMINISTRATOR

# CITY OF WEST CHICAGO

WHERE HISTORY & PROGRESS MEET

## DRAFT ECONOMIC DEVELOPMENT COMMISSION July 23, 2024 – 10:30 a.m.

### 1. Call to Order

Chairperson Beles called the meeting to order at 10:32 a.m.

### 2. Roll Call

Roll call found Chairperson Beles, and Commissioners Harms, Espinosa, Johnson (arrived at 10:45 a.m.), Sabathne, and Ventimiglia (left at 11:43 a.m.) present. With five members present at the start of the meeting, a quorum was established.

The following staff were in attendance: Community Development Director Tom Dabareiner (arrived at 10:35 a.m. and left at 11:03 a.m.), Assistant Community Development Director/City Planner John Sterrett, and Economic Development Coordinator Kelley Chrissie.

### 3. Public Comment

None.

### 4. Approval of the April 30, 2024 Meeting Minutes

Commissioner Espinosa made a motion to approve the April 30, 2024 Special Meeting Minutes, which was seconded by Commissioner Harms. The motion passed unanimously via voice vote (Commissioner Johnson had not yet arrived).

### 5. Downtown Investment Grant Program

Ms. Chrissie explained the City Council had previous conversations about the use of funding to address property maintenance violations. There had not been support for using public funding in this manner in those discussions, but it was unclear how long ago those conversations took place. The Commission, however, explained their perspective on fighting against blight and that there is not an issue with abuse of this program. Rather, the problem is that the program is not used. It was also noted that residential and commercial properties are different so there isn't a precedent being set by assisting property owners to improve their property, which would benefit the entire downtown area. There was discussion about the code violation process and it was agreed that when the property owner is put on notice (given a warning), that the City would provide information on this program to assist them in addressing the issue. However, if no action is taken on the warning and it progresses to a ticket (Notice to Appear), the property owner would be ineligible for assistance with the Downtown Investment Program.

Additional discussion included eliminating a maximum funding available per Applicant, as the Commission suggested that there could be a developer that wants to make improvements to multiple buildings in the downtown, which would be encouraged. It was also agreed, however, that if this becomes problematic in the future, that the Commission would revisit the matter.

The Commission also discussed the amount of time that an Applicant must wait before applying for subsequent funding. The consensus was that five years was too long, especially if a property owner can only take on either smaller projects or one at a time. As a result, the Commission agreed that an Applicant can apply for funding every two years. However, there was also a clarification offered that the wait period does not apply to Applicants who did not complete a previously approved project, as they would not have received the funding.

Staff inquired about the need to have some security for the larger grant awards but the Commission agreed that a forgivable loan structure is not necessary from their perspective. However, if the City Council were to have reservations about the significantly larger grant awards, then the forgivable loan structure would be a recommended option. The Commission agreed that this program, if approved, should not be effective until January 1 to coincide with the fiscal year budget.

#### **6. Retail & Restaurant Grant Program**

Ms. Chrise reviewed the proposed revisions. The Commission discussed adding a requirement to only reimburse expenses paid to a legitimate business. With the proliferation of many online services, there was some conversation about the challenges that might exist with proving the business is legally established. Additionally, there was a desire to show proof of work as part of the reimbursement process to ensure that the funding was used for a service that was actually rendered.

- 7. Staff Report** – Ms. Chrise provided updates on businesses within the community to include the closure of Cocoa Notes Bakeshop, the fire in the building occupied by Good Morning Family, and Jel Sert’s major investment to add new manufacturing lines at their facility on Charles Ct that will add at least 50 new jobs. Other updates include: the bowling alley has been purchased and the new owners intend to renovate the space for entertainment uses; the former Shell station will be redeveloped but has not yet been scheduled for the Plan Commission; insufficient electrical capacity is limiting the ability for property in the Roosevelt Rd-Fabyan Pkwy TIF District; and there was a grant application submitted for aesthetic and safety improvements, as well as service upgrades.

#### **8. Commissioner Reports - None**

- 9. Adjournment** – Commissioner Harms made a motion to adjourn, which was seconded by Commissioner Espinosa. The motion passed unanimously by voice vote. The meeting was adjourned at 11:58 a.m. (Commissioner Ventimiglia left prior to adjournment.).

Respectfully Submitted,  
Kelley Chrise, Economic Development Coordinator

# CITY OF WEST CHICAGO

## ECONOMIC DEVELOPMENT COMMISSION AGENDA ITEM SUMMARY

**ITEM TITLE:**

Downtown Investment Program

**AGENDA ITEM NUMBER:**

5

**COMMISSION AGENDA DATE:**

10/22/2024

**STAFF REVIEW:** Kelley Chrisse, AICP, CEcD**SIGNATURE****ITEM SUMMARY:**

Private property investment improves the overall aesthetic, quality, and vitality of the downtown and the City as a whole. Renewed investment in the downtown increases the opportunity for redevelopment, whereas a lack of private investment can effectively hinder (re)development efforts.

Unfortunately, there has been a lack of investment and in some cases general maintenance on private structures in the downtown. Additionally, there are still a number of commercial vacancies in the downtown resulting in less activity in the area. Despite the existing Façade Improvement and Retail & Restaurant Grant Programs having been around for many years, they are underutilized. Based on conversations with property and business owners, reasons they have not used the grant programs include lack of funding availability, amount of time required to obtain grant approval, "difficult" approval processes, need for three estimates, and lack of interest by multiple contractors for small projects.

The proposed Downtown Investment Program combines the Façade Improvement and a portion of the Retail & Restaurant Grant programs related to physical property improvements to streamline the application process, provide flexibility in funding, and incentivize certain improvements/projects. As a way to overcome barriers to participation, the Downtown Investment Program includes:

- Increasing the maximum funding amount for projects to encourage greater private investment;
- Allowing projects to include interior and/or exterior improvements with consistent requirements under a single program;
- Categorizing improvements with corresponding reimbursement amounts based on the expected long-term impact;
- Encouraging larger, more comprehensive projects but allowing funding for smaller, property maintenance projects at a lower amount;
- Providing additional funding for historically significant properties that are making major and/or minor improvements; and
- Granting authority to the City Administrator, or designee, to approve maintenance items and streetscape improvements to reduce the approval timeline for smaller projects.

In an effort to streamline the submittal process, Staff will combine the Downtown Investment Program and Certificate of Appropriateness (COA) applications, which will be available digitally. The responses provided on the application will determine what other questions need to be answered. This approach is intended to minimize unnecessary questions and avoid duplication between different application processes.

To generate interest in these types of projects by the local businesses, Staff will be reaching out to contractors located within West Chicago and others that have done work on properties in the downtown. The contractors will be provided with an overview of the program and grant process, upon which interested contractors will be added to a participating contractor list that will be made available to potential applicants. This effort is intended to create a network of contractors and assist applicants in their efforts to obtain estimates, but the selection of a contractor would remain the applicant's responsibility.

The proposed Downtown Investment Program has been revised per discussion at the July 23, 2024 EDC meeting and is attached for review and recommendation. As the Façade Improvement Grant Program is codified, the authorizing ordinance would need to be repealed and the chapter deleted in its entirety. A motion is requested to recommend the repeal of the existing program.

**ACTIONS PROPOSED:**

1. Recommend approval to repeal Ordinance No. 4301 and delete Chapter 4, Article VI. Façade Program in its entirety.
2. Recommend approval of the proposed Downtown Investment Program.
3. Recommend a budget request for FY 2025 in the amount of \$125,000.00 from the Downtown TIF #2 Fund, supplemented with funds from the General Fund until such time as the TIF Fund has sufficient revenues to cover the approved budget for the Downtown Investment Program.

Attachment: Downtown Investment Program Proposal



# City of West Chicago

## DOWNTOWN INVESTMENT PROGRAM

### I. PROGRAM PURPOSE

The Downtown Investment Program (“Program”) provides grant funding to promote revitalization and activation of downtown West Chicago that will spur future private development in the area. Reimbursement grants are provided to achieve the following:

1. Improve the overall image and increase property values within the downtown to strengthen the economy and quality of life in the City;
2. Remove and alleviate adverse conditions by encouraging private investment in the rehabilitation and maintenance of properties within the [Downtown Tax Increment Financing \(TIF\) District No. 2](#);
3. Assist property and business owners with restoring, renovating, and modernizing existing structures, especially historically significant buildings, in the downtown to increase the marketability of commercial spaces and promote occupancy; and
4. Further the objectives of the [Downtown TIF II Redevelopment Plan](#) including but not limited to reducing or eliminating the recurrence of blighted conditions.

### II. GRANT ELIGIBILITY

1. **Properties.** For purposes of this Program, the term property refers to real estate as identified by a parcel identification number (PIN). Commercial and mixed-use properties located within [Downtown TIF District No. 2](#) improved with existing buildings are eligible for participation in this Program. Properties and spaces used only for residential purposes (e.g. apartments) are not eligible for grant funding.

2. **Applicants.**

- A. Property and business owners of property specified in Sec. II.1 are eligible to apply for funding under this Program.
- B. A lessee of an eligible property must have a remaining lease term of not less than five (5) years to apply for funding.
- C. Any Applicant who is delinquent in the payment of any tax, fine, fee, or special



assessment owed to the City, County, or State as documented by the City or County is ineligible until the outstanding tax, fine, fee or special assessment is paid.

### III. **FUNDING QUALIFICATIONS**

1. **Eligible Expenses.** The Program provides reimbursement for eligible interior & exterior improvements (“Project”) as categorized by the expected impact on property value and ability to extend the longevity of the property. A detailed list of eligible improvements and reimbursement maximums are listed in the Funding Categories (attached). The types of projects and expenses generally eligible for grant funding include:
  - A. Major Improvements – represent a significant project (typically consisting of multiple elements) and investment resulting in a change to the structure that substantially changes the visual appearance, increases the value, and/or marketability of the property;
  - B. Minor Improvements – consist of fewer improvements that generally lead to an incremental increase in value and/or marketability of the property while also improving the building’s aesthetic and functional use of the property;
  - C. Maintenance Items – include any modifications that bring the building into code compliance and prevent deterioration of the property;
  - D. Streetscape Improvements – consist of elements that require a smaller investment and are considered less permanent but make a noticeable improvement to the curb appeal of the property; and
  - E. Design fees related to the eligible improvements.
2. **Ineligible Expenses.** Ineligible expenses include, but are not limited to:
  - A. Improvements in progress or completed prior to approval and execution of a Grant Agreement, which establishes the approved scope of work and reimbursement amount, by and between the City and the Applicant;
  - B. Improvements that do not comply with the approved Certificate of Appropriateness (COA), building permit(s), and/or zoning regulations;
  - C. Improvements that increase non-conforming conditions;
  - D. Labor associated with work performed by an Applicant and/or the Property Owner are not eligible to be monetized and reimbursed;
  - E. Work required to address code violations identified on a Notice To Appear (NTA); and
  - F. Improvements not specifically listed as eligible, including but not limited to:
    - 1) New or replacement wall signs;
    - 2) Non-permanent interior improvements, including but not limited to interior design elements, interior finishes, (e.g. paint, tile, flooring, lighting and plumbing fixtures, etc.), moveable business furniture/equipment, and interior signage;
    - 3) Interior improvements in a space used for residential purposes, unless required to preserve the integrity of the building infrastructure in a mixed-use structure; and
    - 4) Media marketing and advertising (see Retail & Restaurant Grant Program).
3. **Funding Maximums.**
  - A. Funding awards are determined by the lowest of the three (3) estimates submitted for the Project scope in accordance with the maximum reimbursement listed by Funding Category (see attached).
  - B. The maximum funding to be awarded for improvements to a single eligible property over the life of the Program is \$100,000.
4. **Building Permit Fee Reduction.** Building permit fees, with the exception of third-party review and inspection fees, for approved Projects will be reduced by fifty percent (50%). The building permit fee reduction is over and above the grant award and is discounted upon permit issuance.

#### IV. **DESIGN GUIDELINES**

All proposed exterior improvements within the Turner Junction Historic District shall be compatible with the downtown area; specifically, these improvements should:

1. Focus on restorative construction;
2. Be compatible with the original building material and style;
3. Be compatible with predominant color schemes and window configurations; and
4. Be compatible with the general architectural theme of the historic district.

#### V. **APPLICATION REVIEW PROCESS**

1. **Pre-Application Meeting.** Interested parties should schedule a pre-application meeting with staff at (630) 818-3331 or [kchrisse@westchicago.org](mailto:kchrisse@westchicago.org). The purpose of the meeting is to discuss the Program details, proposed improvements, and Project eligibility.
2. **Request for Funding.** The Applicant shall submit a formal application for funding, which must be accompanied by the following items:
  - A. Proof of property ownership;
  - B. A copy of the signed sales contract, current lease, and/or written consent from the property owner, as applicable;
  - C. Proof of paid property taxes;
  - D. Photos of the subject property to be improved;
  - E. Narrative that incorporates:
    - 1) Detailed description of the proposed scope of work;
    - 2) Description of the use of the property and/or business; and
    - 3) Identification of the merits of the project (i.e. how the Project achieves the Program Purpose in Sec. I).
  - F. Plans, drawings and/or visual depictions of the proposed improvements;
  - G. Material and color sample(s) of exterior improvements, if requested;
  - H. Three (3) detailed, written estimates for the Project scope of work (alternatively, requests for material and equipment funding shall provide itemized quotes with applicable cut sheets); and
  - I. Construction schedule for the Project with specific milestones identified for Projects not expected to be completed in twelve (12) months or for partial reimbursement requests.
3. **Accompanying Applications.**
  - A. If the property is within the Turner Junction Historic District and the Project includes exterior improvements, the applicant shall concurrently file an application for a Certificate of Appropriateness (COA) with the Historical Preservation Commission (HPC). COA approval, if required, is a precondition to the City's consideration of the grant application. The HPC meets on the fourth Tuesday of each month, which could impact the timing of grant application processing.
  - B. A building permit application, if required, is recommended to be submitted simultaneously to ensure that all code requirements are included in the Project scope, the estimates of which determines the grant award. When required by the Project scope of work, architectural drawings must be prepared by a designer (e.g. architect, structural engineer, etc.) licensed in Illinois.
4. **Review and Approval.**
  - A. Any outstanding items required to complete the review and process the funding request will be coordinated with the Applicant. A complete application will be



- reviewed for eligibility and compliance with the terms of this Program.
- B. The determination of Program eligibility (property, applicant, and scope of work) is at the discretion of the City. The City retains the right to approve an entire request, to approve portions of a request, suggest and/or ask for changes/additions to a request before approving, or to deny any request or a portion thereof.
  - C. Upon issuance of a COA, the funding request will be processed for approval as follows:
    - 1) An application for Major and/or Minor Improvements will be forwarded to the City Council, together with a recommendation, at the next available meeting (first and third Mondays of each month). The City Council shall determine whether, and the extent to which, the City will provide grant funding for the proposed project, subject to funding availability. If approved, the Mayor will execute the Grant Agreement on behalf of the City.
    - 2) An application for Maintenance Items and Streetscape Improvements will be forwarded to the City Administrator, or designee, with a recommendation. The City Administrator, or designee, will determine if the Project meets the terms of the Program and, if so, authorize and execute the Grant Agreement with awards up to \$5,000, subject to funding availability.
  - D. The Applicant must execute the Grant Agreement before any portion of the Project may commence.

## **VI. PROJECT COMMENCEMENT AND CONSTRUCTION**

1. **Building Permit.** In addition to a fully executed Grant Agreement, a building permit may be required depending on the scope of work for the Project. If required, work on the Project subject to a permit shall not commence until the building permit has also been issued.
2. **Work in ROW.** Improvements located in the right-of-way (ROW) may require Public Works approval via ROW permit or a license agreement.
3. **Contractor Registration.** The Applicant may use any contractor they wish but Projects requiring a building permit must be performed by registered contractor(s). Contractors subject to [Contractor Registration](#) requirements include general contractors as well as all sub-contractors.
4. **Compliance Required.** Strict compliance with the Grant Agreement, COA, and building permit is required throughout and upon completion of the Project.
5. **Project Timeline.** The Project must be started within ninety (90) days of grant approval and completed within twelve (12) months of the building permit issuance or grant approval, if no permit is required. An alternate timeline may be approved as part of the Grant Agreement, if requested in the proposed Construction Schedule. An extension may be granted by the City Council via an amendment to the Grant Agreement if requested in writing prior to the expiration of the building permit or within twelve months of the execution of the Grant Agreement, as applicable.

## **VII. REIMBURSEMENT PROCESS**

1. **Reimbursement Amount.** The Applicant shall be responsible for paying all expenses incurred for the Project and will only be reimbursed based on the actual amount paid in accordance with the Grant Agreement.
2. **Partial Reimbursement.** Reimbursements during the Project construction may be

requested by the Applicant only if authorized in the Grant Agreement and in accordance with specified milestones and funding amounts.

- A. The Applicant may request partial reimbursement by submitting the following:
  - 1) Verification that a specific milestone has been met;
  - 2) Invoices for materials and equipment (when work is completed by the Applicant);
  - 3) Partially paid invoice from contractor(s);
  - 4) Proof of partial payment (e.g. copies of canceled checks and/or credit card receipts);
  - 5) Partial waiver(s) of lien from each contractor; and
  - 6) [IRS Form W-9](#).
- B. Upon receipt of all required documentation and verification of compliance with the terms of the Grant Agreement, the reimbursement request will be presented to the City Council for authorization at the next available meeting.
3. **Full or Final Reimbursement.**
  - A. The Applicant must pass all inspections to close out the building permit, as applicable. A Certificate of Occupancy is not required to close out the building permit but could be used to demonstrate Project completion.
  - B. To request reimbursement, the Applicant shall submit the following documents, as applicable, within sixty (60) days of Project close-out:
    - 1) Verification of project close-out, if a building permit was required;
    - 2) Invoices for materials and equipment (when work is completed by the Applicant);
    - 3) Paid invoice from contractor(s);
    - 4) Proof of payment (e.g. copies of canceled checks and/or credit card receipts);
    - 5) Final waiver(s) of lien from each contractor; and
    - 6) [IRS Form W-9](#), if not already provided.
  - C. Upon receipt of all required documentation and verification of compliance with the terms of the Grant Agreement, the reimbursement request will be presented for City Council authorization at the next available meeting.

## VIII. **MAINTENANCE**

1. With the exception of Streetscape Improvements, the improvements made as part of the Project must be maintained for a period of five (5) years upon completion of the Project.
2. Upon entering into the Grant Agreement, the Applicant is not eligible to apply for a subsequent grant on the subject property for two (2) years from the date of approval unless the Project was not completed.

### Downtown Investment Program - Funding Categories

	Major Improvements	Minor Improvements	Maintenance Items	Streetscape Improvements
<b>Eligible Exterior Improvement Expenses</b>	Significant façade renovation/enhancements, including façade replacements	Roofing repair or replacement that is part of the historical façade within the Turner Junction Historic District	Repair or replacement of retaining walls on Turner Court Façade cleaning and sealing	New or replacement signs (only includes under canopy, window and projecting)
	Restoration of original architectural features	Installation of new accessible entrance	Restoration of brick	New or replacement awnings
	New or replacement exterior doors and windows	Tuckpointing Exterior painting	Repair of window frames, sills, and glazing Gutter replacement	New permanent under canopy/awning lighting
	Replacement or repair of exterior building materials or decorative elements	Screening of unsightly utilities, including trash enclosures	Repair of pitched roof and chimney or flue when it improves the overall appearance of the building	Incorporating permanent seating adjacent to the eligible property
	Installation or replacement of stairs, porch and handrails	Adding or replacing exterior lighting	Repair or replacement of roofs not visible from the public way	Adding permanent landscaped planters Creating and installing exterior art (not signage)
<b>Eligible Interior Improvement Expenses</b>	New installation and replacement of commercial kitchen fixtures (plumbing, hood and duct system, grease trap, etc.) and associated utility work	Interior life safety improvements (e.g. fire walls, sprinklers, egress, fire alarm, exit signs, automatic lights, etc.)	Repair work to floors, walls, and ceilings	
	Utility service line and equipment replacement, including electric, gas, water, and sanitary	Building systems replacement or upgrades (e.g. plumbing, electric, HVAC, etc.) and associated fixtures		
	Interior structural repairs & upgrades (e.g. load bearing walls, roof beams, floor joists, ceiling repairs, etc.)	Installation of an elevator, chair lift, or ramp to access another commercial space		
	Installation of new restrooms	Retrofit of existing restrooms to meet accessibility standards		
<b>Other Eligible Expenses</b>	Design fees related to the eligible improvements, as applicable			
<b>Maximum Reimbursement</b>	50% Reimbursement, up to \$75,000 (up to \$100,000 for buildings designated as landmarks or contributing to the Turner Junction Historic District)	35% Reimbursement, up to \$30,000 (up to \$50,000 for buildings designated as landmarks or contributing to the Turner Junction Historic District)	25% Reimbursement (or 65% of the material and equipment expenses if applicant does work themselves, as applicable), up to \$5,000	50% Reimbursement (or 65% of the material and equipment expenses if applicant does the work themselves, as applicable), up to \$3,000

# CITY OF WEST CHICAGO

## ECONOMIC DEVELOPMENT COMMISSION AGENDA ITEM SUMMARY

**ITEM TITLE:**

Downtown Retail & Restaurant Grant  
Program Revisions

**AGENDA ITEM NUMBER:** 6**COMMISSION AGENDA DATE:** 10/22/2024**STAFF REVIEW:** Kelley Chrisse, AICP, CEcD**SIGNATURE****ITEM SUMMARY:**

The Downtown Retail & Restaurant Business Grant Program was adopted by the City Council in 2013 to strengthen retail business activity in the downtown. There has only been one grant awarded in the program's history. The business subject to the grant has not yet opened so there has not been any reimbursement made for this program to date. With only one Applicant since the program was adopted, revisions are being proposed to attract interest and support new and existing retailers and restaurants in the downtown.

With expenses related to the build-out of retail and restaurant spaces being moved to the proposed Downtown Investment Program, the Downtown Retail & Restaurant Grant Program can now prioritize tools that will support business' success. Key revisions to the Downtown Retail & Restaurant Grant Program include:

- Shift the improvements to build-out a retail or restaurant to the Downtown Investment Program to create consistency of requirements and prioritize physical improvements;
- Streamline the approval process by eliminating the Selection Committee, recognizing that Staff lacks the technical capacity to determine the viability of a business plan;
- Recognizing the value of having a business plan, retain the need to provide a business plan as an application requirement and have the Applicant demonstrate how the Program funding will support their plan; and
- Expand eligible expenses to include:
  - Retail consulting services;
  - Visual merchandising services;
  - Online sales platforms; and
  - Website development.

Attached is the revised proposed policy for the Downtown Retail & Restaurant Grant Program based on discussion from the July 23, 2024 EDC meeting as well as Commissioner feedback received since then. The most notable change is allowing existing retailers and restaurants to be eligible for participation in the program with a maximum grant amount of \$5,000.

**ACTION PROPOSED:**

1. Recommend approval of the proposed Downtown Retail & Restaurant Grant Program.
2. Recommend a budget request for FY 2025 in the amount of \$30,000 from the Downtown TIF #2 Fund supplemented with funds from the General Fund until such time as the TIF Fund has sufficient revenues to cover the approved budget for the Downtown Retail & Restaurant Grant Program.

Attachment: Downtown Retail & Restaurant Grant Program Proposal



# City of West Chicago

## DOWNTOWN RETAIL & RESTAURANT GRANT PROGRAM

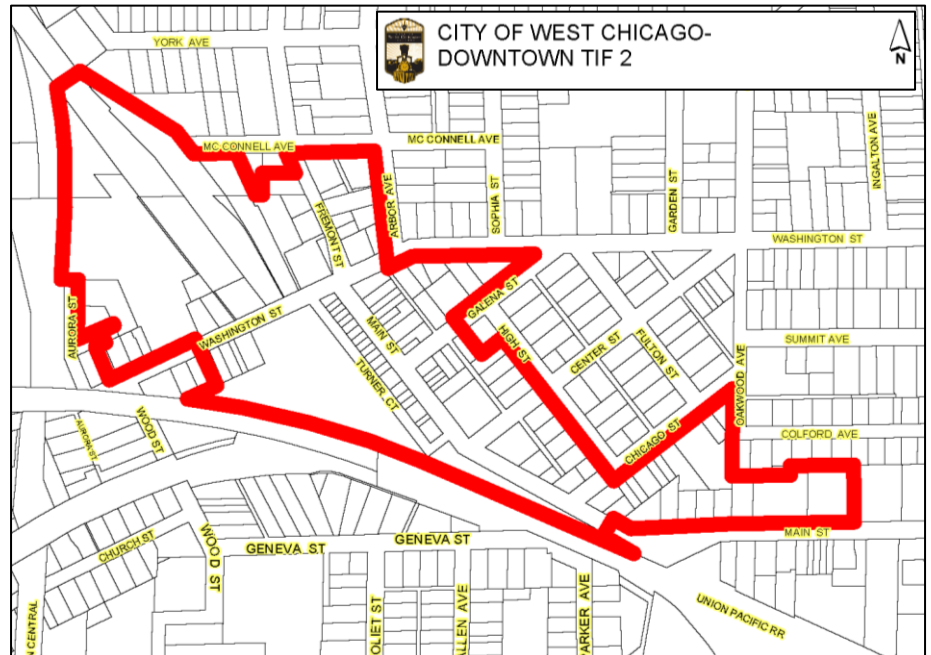
### I. PROGRAM PURPOSE

The Downtown Retail and Restaurant Grant Program (“Program”) provides grant funding to strengthen retail business activity in the Downtown by attracting new retail and restaurant businesses as well as assisting existing retailers and restaurants.

### II. GRANT ELIGIBILITY

#### 1. **Location.**

- A. Businesses must be locating within [Downtown TIF District No. 2](#) in order to apply for this Program.
- B. Existing businesses may apply if they are located within the district or are located outside the district with plans to open an additional location within the TIF District.
- C. All businesses applying for a grant under the Program must occupy a first-floor space on a public street to operate a retail or restaurant business. If leased, the eligible business must have a remaining lease term of not less than three (3) years to apply for funding.



#### 2. **Operations.**

- A. To be eligible for this Program, a business must offer merchandise and/or food to the public, the sale or providing of which is subject to sales tax (“Retail Sales”), and from which the revenue derived constitutes the majority of the revenue of the business. Professional and medical offices, salons and other service businesses are not eligible. Businesses that include Retail and/or Food & Beverage Sales as a complementary use to a primary use other than a Retail or Restaurant business may be considered for a grant under the Program, at the City’s discretion, if the Retail or Restaurant use is demonstrated to be a significant financial component of the overall business.
- B. All businesses applying for this Program must submit an application, obtain approval, and enter into a Grant Agreement prior to incurring expenses for which grant funding is requested.

### III. **FUNDING QUALIFICATIONS**

1. **Eligible Expenses.** The Program provides reimbursement for eligible expenses (“Project”) provided by a legitimate third-party business, which includes:
  - A. Retail consulting services;
  - B. Visual merchandising services;
  - C. Online sales platforms;
  - D. Website development; and
  - E. Marketing and advertising.
2. **Ineligible Expenses.** Ineligible expenses include, but are not limited to:
  - A. Expenses incurred prior to approval and execution of a Grant Agreement, which establishes the approved grant award, by and between the City and the Applicant;
  - B. Services performed by the Applicant are not eligible to be monetized and reimbursed;
  - C. Expenses not specifically listed as eligible, including but not limited to:
    - 1) Physical improvements to the property (see Downtown Investment Program);
    - 2) Rent;
    - 3) Payroll; and
    - 4) Inventory.
3. **Grant Funding.**
  - A. Grants will be awarded for reimbursement of up to 50% of the Project cost with:
    - 1) A maximum of \$10,000 for new eligible businesses or eligible business expansions.
    - 2) A maximum of \$5,000 for existing eligible businesses.
  - B. Only one grant will be awarded per business for each location and/or expansion project.

### IV. **APPLICATION REVIEW PROCESS**

1. **Pre-Application Meeting.** Interested parties should schedule a pre-application meeting with staff at (630) 818-3331 or [kchrisse@westchicago.org](mailto:kchrisse@westchicago.org). The purpose of the meeting is to discuss the business, Program details and eligibility.
2. **Request for Funding.** A formal application for funding is required, which must be accompanied by the following items:
  - A. [Business Plan](#);
  - B. Copy of the lease, as applicable, with a remaining term of at least three (3) years on a first-floor commercial space on a public street in the Downtown TIF No. 2;
  - C. Narrative that describes:
    - 1) The Project scope (intended use of the grant funding); and
    - 2) How the business will contribute to or enhance the activity in the downtown, which may include:
      1. Anticipated sales tax revenue;
      2. Expected job creation; and
      3. Overall business activity that will contribute to the mix of businesses in the downtown.
3. **Review and Approval.**
  - A. Any outstanding items required to complete the review and process the funding request will be coordinated with the Applicant. A complete application will be reviewed for eligibility and compliance with the terms of this Program.
  - B. The determination of Program eligibility is at the discretion of the City. The City retains the right to approve an entire request, to approve portions of a request, suggest and/or ask for changes/additions to a request before approving, or to deny any request or a portion thereof.

- C. The application will be forwarded to the City Council, together with a recommendation, at the next available meeting (first and third Mondays of each month). The City Council shall determine whether, and the extent to which, the City will provide grant funding for the proposed project, subject to funding availability. The City Council has the right to amend or waive program terms and conditions to accommodate special circumstances. If approved, the Mayor will execute the Grant Agreement on behalf of the City.
- D. The Applicant must execute the Grant Agreement before any portion of the Project may commence.

## V. **PROJECT CONDITIONS**

- 1. **Project Timeline.** All new and expanding businesses approved for a grant must obtain occupancy, register the business, open for business, and complete the Project within six (6) months of grant approval by the City. Exceptions may be considered at the time of approval if the Applicant is concurrently completing property improvements that would delay the opening or other extenuating circumstances exist. Existing businesses awarded a grant must complete the Project within six (6) months of grant approval by the City.
- 2. **Compliance Required.** Strict compliance with the Grant Agreement is required throughout and upon completion of the Project. Failure to abide by the terms of the Grant Agreement will result in forfeiture of funding, at the discretion of the City.

## VI. **REIMBURSEMENT PROCESS**

- 1. **Reimbursement Amount.** The Applicant shall be responsible for paying all expenses for the Project and will only be reimbursed based on the actual costs incurred in accordance with the Grant Agreement.
- 2. **Reimbursement Process.**
  - A. To request reimbursement, the Applicant shall submit the following, as applicable, within sixty (60) days of Project completion:
    - 1) Proof of work performed;
    - 2) Invoice itemizing service(s) provided;
    - 3) Proof of payment (e.g. copies of canceled checks and/or credit card receipts);
    - 4) Final waiver(s) of lien from each consultant/contractor, as applicable; and
    - 5) [IRS Form W-9](#).
  - B. Upon receipt of all required documentation and verification of compliance with the terms of the Grant Agreement, the reimbursement request will be presented for City Council authorization at the next available meeting.



# CITY OF WEST CHICAGO

## ECONOMIC DEVELOPMENT COMMISSION AGENDA ITEM SUMMARY

**ITEM TITLE:**

2025-2027 Economic Development Work Plan

**AGENDA ITEM NUMBER:**

7

**COMMISSION AGENDA DATE:**

10/22/2024

**STAFF REVIEW:** Kelley Chrisse, AICP, CEcD**SIGNATURE****ITEM SUMMARY:**

The primary function of the Economic Development Commission is to make recommendations to the City Council of the City of West Chicago for the fostering and cultivation of an environment in which commercial, cultural and community enterprises will flourish within the corporate limits of the City of West Chicago. As such, the attached priorities are being presented for consideration.

Nearly all the economic development priorities presented have been previously identified in various planning documents. There are numerous activities listed that are labeled as ongoing, meaning that they are currently being pursued, the activities are already underway, or the activity is not expected to cease within the proposed three-year timeframe. Note that there are many other tasks that are performed to promote economic development activities, but this document is intended to get concurrence on the priorities that should guide budget requests and initiatives for the next three years.

The major priority categories include (in alphabetical order):

- Activate businesses, community partners, residents & visitors;
- Advocate for the interests of business & investment opportunities;
- Attract new investment, customers, employees & residents;
- Connect people, places & things;
- Educate the City, businesses, community partners & the general public on economic development opportunities; and
- Retain businesses, investment & community support.

While this document will serve to guide activities over the coming years, it is expected to be reviewed on an annual basis to ensure alignment with community goals.

**ACTION PROPOSED:**

Recommend acceptance of the proposed 2025-2027 Economic Development Work Plan.

Attachment: 2025-2027 Economic Development Work Plan



2025-2027 Economic Development Work Plan

The following **Economic Development Priorities** are intended to foster and cultivate an environment in which commercial, cultural and community enterprises will flourish within the corporate limits of the City of West Chicago

<b>Priority Categories</b>			
	<b>Objectives</b>	<b>Applicable Reference Document</b>	<b>Activity Year</b>
	<i>Initiatives/Activities</i>		
<b>1. Activate businesses, community partners, residents &amp; visitors</b>			
1.1	Advocate for ways to activate the downtown	Economic Development Plan	Ongoing
1.1A	<i>Join a network of downtown advocates to gain access to grant funding by becoming a Network Member of the Illinois Main Street Association and attending the annual conference</i>	<i>Economic Development Plan</i>	2025
1.1B	<i>Encourage collaboration on shop local and/or promotional campaigns and coordinate seasonal decorations and other aesthetics to create a cohesive experience in the downtown by meeting regularly (semi-annually or quarterly) with the downtown business and property owners</i>	<i>Economic Development Plan</i>	2025
1.1C	<i>Partner with private entities to coordinate the creation of tactical urbanism or "popup" events in the downtown</i>	<i>Strategic Plan</i>	2026
1.1D	<i>Support cultivation of a vibrant arts scene in the downtown</i>	<i>Economic Development Plan</i>	2027
1.2	Engage larger businesses to support the development of community identity components, including public art, landscaping, events and marketing	Comprehensive Plan	2027

<b>2. Advocate for the interests of business &amp; investment opportunities</b>			
2.1	Streamline business-related processes, including occupancy, registration & licensing	Economic Development Plan	Ongoing
2.1A	<i>Provide a clear roadmap for how businesses can access various business-related services on the website</i>	<i>Strategic Plan</i>	2025
2.1B	<i>Align fees associated with various business-related services with the cost of delivering services and priority business incentives, if applicable</i>		2026
2.1C	<i>Evaluate the potential to integrate processes into a single (or linked) online application</i>		2026
2.1D	<i>If an integrated application process is a possibility, implement the consolidated or coordinated online application process. Minimally, have all business-related applications online.</i>		2026

2025-2027 Economic Development Work Plan

<b>Priority Categories</b>			
	<b>Objectives</b>	<b>Applicable Reference Document</b>	<b>Activity Year</b>
	<b>Initiatives/Activities</b>		
2.2	Review business-related policies to create business friendly codes	Economic Development Plan	Ongoing
2.2A	<i>Nurture home-based businesses to support growth into commercial locations via business registration initially</i>		2025
2.2B	<i>Assist local entrepreneurs turning vacant buildings into new businesses (adaptive reuse) by implementing the Downtown Investment Program</i>	Comprehensive Plan	2025
2.2C	<i>Expand the uses permitted in the downtown to include artisan manufacturing, arts and culture, child and elder care, medical services and shared workspaces, among others</i>	Comprehensive Plan	2025
2.2D	<i>Respond to shifts in business industries by amending business registration and licensing regulations</i>	Economic Development Plan	2026
2.2E	<i>Consider implementing density bonuses for downtown Transit-Oriented Development</i>	Strategic Plan	2026

<b>3. Attract new investment, customers, employees &amp; residents</b>			
3.1	Prepare downtown for investment opportunities	Central-Main St Redevelopment Plan	Ongoing
3.1A	<i>Encourage continued property maintenance and private investment, utilizing code enforcement efforts when appropriate</i>	Economic Development Plan	2025
3.1B	<i>Complete preliminary soils tests for blocks 1-5 in the downtown</i>	Central-Main St Redevelopment Plan	2025
3.1C	<i>Bid package for demolition and site prep (blocks 2, 3, 4)</i>	Central-Main St Redevelopment Plan	2025
3.1D	<i>Survey City-owned properties in Blocks 2, 3, 4 &amp; 5</i>	Central-Main St Redevelopment Plan	2025
3.2	Support the marketing of available properties	Economic Development Plan	Ongoing
3.2A	<i>Promote the downtown as a priority for redevelopment &amp; new businesses</i>	Central-Main St Redevelopment Plan	Ongoing
3.2B	<i>Actively recruit housing developers by partnering with existing land owners to market sites</i>	Economic Development Plan	Ongoing
3.2C	<i>Partner with existing property owners to support filling vacant properties</i>	Economic Development Plan & Strategic Plan	Ongoing
3.2C-1	<i>Identify expanding retailers for specific vacant spaces to address variability in (and expected loss of) retail sales by subscribing to Retail Lease Trac</i>	Strategic Plan	2025
3.2C-2	<i>Attract new retailers &amp; restaurants to the downtown as well as support existing retailers &amp; restaurants in the downtown via the revised Retail &amp; Restaurant Grant Program</i>	Comprehensive Plan	2025

2025-2027 Economic Development Work Plan

Priority Categories			
	Objectives	Applicable Reference Document	Activity Year
	Initiatives/Activities		
3.2D	<i>Promote the redevelopment of the Mosaic Crossing Shopping Center to include a mix of residential, office, medical &amp; hotel uses along with retail &amp; restaurants</i>	<i>Strategic Plan &amp; Market Study for the Route 59-North Ave Study Area</i>	2026
3.3	Embrace manufacturing as the predominant sector	Economic Development Plan & Strategic Plan	Ongoing
3.3A	<i>Work with regional partners (Choose DuPage, GCEP, World Business Chicago, Intersect Illinois) to increase opportunities to attract new manufacturers</i>	<i>Comprehensive Plan</i>	<i>Ongoing</i>
3.3B	<i>Support the manufacturing talent pipeline by participating in Greater Chicago Advanced Manufacturing Partnership (GCAMP)</i>	<i>Economic Development Plan &amp; Comprehensive Plan</i>	2025
3.3C	<i>Explore potential partnership with Western DuPage Chamber of Commerce to develop local, direct workforce development support for existing manufacturers</i>	<i>Economic Development Plan &amp; Strategic Plan</i>	2026

4. Connect people, places & things			
4.1	Modernize infrastructure to support continued investment & attract businesses	Economic Development Plan	Ongoing
4.1A	<i>Consider the use of development incentives &amp; public financing tools to make roadway &amp; infrastructure improvements</i>	<i>Strategic Plan</i>	<i>Ongoing</i>
4.1A-1	<i>Complete the reconstruction of Nuclear Dr and Northwest Ave</i>	<i>2022 Pavement Management Report</i>	2025
4.1A-2	<i>Implement infrastructure and streetscape improvements in the downtown with assistance from Rebuild Downtowns &amp; Main Streets Captial Grant &amp; ITEP</i>	<i>Economic Development Plan &amp; Central-Main St Redevelopment Plan</i>	2025
4.1B	<i>Evaluate coordinating economic development efforts with capital improvements to mark each corridor in a distinctive manner</i>	<i>Strategic Plan</i>	2026
4.1B-1	<i>Evaluate opportunities to install pedestrian safety and traffic calming techniques at the Neltnor Blvd and Washington &amp; Main St intersections, including wayfinding signage</i>	<i>Strategic Plan</i>	2026
4.1B-2	<i>Evaluate the community's sidewalk &amp; trail connectivity as well as street lighting coverage to assess the priorities for improvements to public safety &amp; community appearance</i>	<i>Strategic Plan</i>	2026

2025-2027 Economic Development Work Plan

Priority Categories			
	Objectives		Activity Year
	Initiatives/Activities	Applicable Reference Document	
4.2	Create opportunities for businesses to connect with capital providers	Comprehensive Plan	Ongoing
4.2A	<i>Coordinate match-making events to bring together entrepreneurs and local investors, particularly to fill vacant spaces in the downtown</i>	<i>Economic Development Plan</i>	<i>2025</i>
4.2B	<i>Connect small businesses to capital opportunities, including microfinance organizations, community development financial institutions &amp; community banks</i>	<i>Comprehensive Plan</i>	<i>2025</i>

**5. Educate the City, businesses, community partners and general public on economic development opportunities**

5.1	Create a reliable online resource for economic & business development activities	Strategic Plan	2025
5.1A	<i>Provide a comprehensive webpage for all business and economic development services and resources by redesigning the current page</i>	<i>Strategic Plan</i>	<i>2025</i>
5.1B	<i>Consider creating a community job board as a one-stop shop for employment within the City</i>	<i>Comprehensive Plan</i>	<i>2027</i>
5.2	Evaluate parking minimums, particularly on Roosevelt Rd, to identify opportunities for outlot development on existing sites	Strategic Plan	2025
5.3	Provide greater opportunities for the general public to learn about businesses in the community	Comprehensive Plan	2025
5.3A	<i>Publicize monthly business spotlight articles across various City communications channels</i>	<i>Comprehensive Plan</i>	<i>2025</i>
5.3B	<i>Create a dining &amp; shopping guide to be distributed in print to new businesses as part of a Shop Local Program</i>	<i>Comprehensive Plan</i>	<i>2026</i>
5.3C	<i>Create an online business directory to promote Shop Local</i>	<i>Comprehensive Plan</i>	<i>2026</i>
5.4	Coordinate workshops and events with community partners to provide information on investment, potential funding opportunities, and budgeting techniques for local owners, entrepreneurs & residents	Comprehensive Plan	2025
5.4A	<i>Schedule quarterly workshops initially</i>	<i>Comprehensive Plan</i>	<i>2025</i>
5.4B	<i>Pursue partnerships with the Mexican Cultural Center DuPage, Aurora Regional Hispanic Chamber of Commerce and Casa Michoacan to provide support for the Latino business community</i>	<i>Comprehensive Plan</i>	<i>2025</i>
5.5	Evaluate the potential for creating a business incubator and/or accelerator program	Economic Development Plan & Strategic Plan	2026

2025-2027 Economic Development Work Plan

Priority Categories			
	Objectives	Applicable Reference Document	Activity Year
	Initiatives/Activities		
<b>6. Retain businesses, investment &amp; community support</b>			
6.1	Regularly visit businesses in the community	Comprehensive Plan & Strategic Plan	Ongoing
6.1A	<i>Prioritize meeting with businesses that play a critical role in the economy, including top sales tax revenue generators, top property tax payers, largest employers, downtown businesses, etc.</i>	<i>Comprehensive Plan</i>	2025
6.1B	<i>Host an annual event with manufacturers to understand existing challenges within the manufacturing industry and provide business development resources</i>	<i>Economic Development Plan &amp; Comprehensive Plan</i>	2025
6.2	Conduct regular business surveys to identify warning flags for business relocation or expansion, receive feedback on programs & practices, and maintain ongoing communications with owners & managers	Comprehensive Plan	Ongoing
6.2A	<i>Include in the annual Business Registration Form - consider reducing fee for voluntary completion of the survey questions</i>		2025
6.2B	<i>Coordinate regional business owner meetings (downtown, Roosevelt Rd, North Ave at Neltnor Blvd, industrial parks) to support business retention and provide networking opportunities for the business owners</i>	<i>Comprehensive Plan &amp; Strategic Plan</i>	2025
6.3	Provide regular communication with the business community through the use of social media, business community newsletters & incorporate this on the EconDev website	Comprehensive Plan	Ongoing
6.3A	<i>Update on new businesses, development progress, business accomplishments, financial considerations, business development workshops &amp; community engagement opportunities</i>	<i>Economic Development Plan</i>	<i>Ongoing</i>
6.4	Assemble workforce development statistics & share resources	Comprehensive Plan	2025
6.5	Establish a formal Business Retention and Expansion (BRE) program	Economic Development Plan	2026

# CITY OF WEST CHICAGO

## ECONOMIC DEVELOPMENT COMMISSION AGENDA ITEM SUMMARY

**ITEM TITLE:**

Illinois Finance Authority (IFA) Commercial Property Assessed Clean Energy (C-PACE) Program

**AGENDA ITEM NUMBER:** 8**COMMISSION AGENDA DATE:** 10/22/2024**STAFF REVIEW:** Kelley Chrusse, AICP, CEcD**SIGNATURE****ITEM SUMMARY:**

The Commercial Property Assessed Clean Energy (C-PACE) Program was authorized in Illinois in 2017 through the [Property Assessed Clean Energy Act](#) to facilitate access to capital providers for the purpose of encouraging energy improvements on commercial, industrial, and multi-family (of 5 or more units) properties. Financing obtained through this program “can be used by owners and developers of commercial properties to finance or refinance eligible improvements in connection with renovations of existing buildings and new construction, in each case up to 25% of the value of the property. Eligible improvements generally include fixtures, products, systems, equipment, devices, and materials intended for energy efficiency, renewable energy, resiliency, or water use; electric vehicle charging stations are eligible improvements too. C-PACE financing has features that make it very attractive as an alternative or a supplement to existing types of commercial real estate financing.”

“C-PACE financing does not accelerate upon a default (payment or otherwise), permits terms of up to 40 years, and allows financing of up to 100% of all project and closing costs.” C-PACE financing is secured by a voluntary special assessment on the benefited property that is represented by an assessment contract between the record owner and the Governmental Unit. The special assessment is senior to all mortgages and other private liens on such property and is *pari passu* to other real estate taxes and assessments. The lien priority and preferences of C-PACE financing is the primary reason why capital providers are willing to provide up to 100% financing that is non-recourse, non-callable in the event of default, and assignable in the event of a transfer of the property.”

Initially, there was very limited use of the program, which resulted in changes to State law and the launch of the [Illinois Finance Authority PACE Program](#) a couple of years ago. “The Illinois Finance Authority has standardized the structure, implementation, and delivery of C-PACE financing in Illinois to lessen the burdens on counties and municipalities throughout Illinois that may desire to create PACE areas and establish property assessed clean energy programs, to attract capital providers to purchase bonds or notes issued by the Authority to fund PACE Projects throughout Illinois, and to assist record owners in the financing or refinancing of PACE Projects throughout Illinois.”

Currently, projects in DuPage County are eligible for C-PACE funding administered through the [Illinois Energy Conservation Authority NFP \(IECA\)](#), which has a slightly different structure and is geared for smaller project financing. The IFA’s C-PACE program offers an alternative and creates options for financing larger projects. Attached is an overview of the IFA PACE Program as well as a document that depicts the Program design to clarify the role and responsibilities of the City, if choosing to participate.

**ACTION PROPOSED:**

Staff is looking to gauge interest in City participation in the C-PACE program administered through the IFA.

Attachments: Illinois Finance Authority PACE Program Overview  
IFA C-PACE Program Design

## Illinois Finance Authority PACE Program

The Illinois Finance Authority (“IFA”) has standardized Commercial Property Assessed Clean Energy (“C-PACE”) financing in Illinois through the nonpartisan, nonpolitical Illinois Finance Authority PACE Program (“IFA PACE Program”). Any interested county or municipality that desires to create a PACE area can establish the IFA PACE Program by adopting the enabling PACE Ordinance and related Program Report provided by IFA. These documents are posted on [IFApace.com](http://IFApace.com) for counties or municipalities to download.

At no cost to the county or municipality, the IFA PACE Program makes C-PACE financing available to any eligible record owner of eligible property that voluntarily requests the levy of a special assessment to secure the financing or refinancing of a PACE Project (see below) pursuant to an assessment contract. C-PACE financing to fund PACE Projects occurs through the issuance of conduit debt obligations (such as bonds or notes), similar to other special assessment financing programs in Illinois. Counties and municipalities can avoid using their own time and resources to issue bonds or notes by establishing the IFA PACE Program to fund PACE Projects. IFA has statewide authorization to issue bonds and notes to fund PACE Projects in any PACE area.

The IFA PACE Program is administered by a component unit of IFA known as the C-PACE Open Market Initiative, which is a 501(c)(3) organization. Referred to as the PACE Area Administrator, it is the independent, neutral program administrator of the IFA PACE Program, and provides a fair and competitive, statewide open market. The PACE Area Administrator approves capital providers or their affiliates as participants in the IFA PACE Program to act as program administrators on a non-exclusive basis, with their own resources, and within appropriate guidelines. Referred to as PACE Project Administrators, such program administrators originate financings or refinancings of PACE Projects, purchase or arrange for the purchases of the related bonds or notes issued by IFA, provide or arrange any related interim financing by a warehouse fund prior to the issuance of such bonds or notes, and provide or arrange for the administration and servicing of such PACE Projects. Record owners are afforded the opportunity to work with PACE Project Administrators of their own choosing.

For each PACE Project approved under the IFA PACE Program, the assessment contract and related assignment agreement (assigning the assessment contract to IFA) will be in substantially the forms appended to the Program Report. Such collateral documents require execution and delivery by an authorized officer of the applicable county or municipality for each PACE Project approved under the IFA PACE Program. In connection with each request, IFA will provide a summary of the PACE Project and its estimated annual impact regarding any energy savings, energy utility bill savings, water savings, and water bill savings. The PACE Project Administrator will further provide a Compliance Certificate for the PACE Project as required by the enabling PACE Ordinance and Program Report. Any financing or refinancing, or interim financing, of a PACE Project approved under the IFA PACE Program must be accompanied by a written opinion from a nationally recognized municipal bond counsel in form and substance acceptable to IFA as the issuer of the bonds or notes.

### About PACE Projects

C-PACE financing can be used by owners and developers to finance or refinance eligible improvements affixed to any privately-owned commercial, industrial, non-residential agricultural, or multi-family (of 5 or more units) property or any property owned by a not-for-profit in connection with renovations of existing buildings and new construction, in each case up to 25% of the value of the property. Eligible improvements generally include fixtures, products, systems, equipment, devices, and materials intended for **energy efficiency**, **renewable energy**, **resiliency**, or **water use**; **electric vehicle charging stations** are eligible improvements too. C-PACE financing is non-recourse to the record owner and assignable upon transfer of the property. C-PACE financing does not accelerate upon a default (payment or otherwise), permits terms of up to 40 years, and allows financing of up to 100% of all project and closing costs.



## **Additional Features of the IFA PACE Program and Key Benefits to Counties and Municipalities**

- The exhibit and schedules included with each assessment contract will reflect the actual terms and conditions governing that particular financing or refinancing and assessment as agreed between the record owner and the PACE Project Administrator. The form of the body of the assessment contract and the form of the assignment agreement are standardized and will not be subject to change. ***Counties and municipalities have no legal obligation to execute and deliver any assessment contract if they are not satisfied, may suspend or terminate the PACE Area Administrator or any PACE Project Administrator for any reason, and may terminate the IFA PACE Program at any time.***
- Each county or municipality establishing the IFA PACE Program will have no risk or liability or operational responsibilities. The record owner provides an indemnity under the assessment contract in connection with its PACE Project. Each PACE Project Administrator provides an indemnity with respect to its activities and is required to maintain insurance policies under which each participating county and municipality is an additional insured. ***PACE Projects approved under the IFA PACE Program do not require billing and collecting by the county or municipality or any use of public funds, similar to the structure of commercial real estate mortgages.***
- The simplification of a single conduit issuer (such as IFA) with statewide authorization to fund PACE Projects attracts capital providers that desire a standardized, efficient, and affordable way to facilitate access to capital for record owners and appeals to record owners seeking lower legal and financing costs to existing alternatives. ***Counties and municipalities establishing the IFA PACE Program benefit by not incurring any related conduit debt compliance or accounting obligations.***
- If a PACE Project is in a municipality (i.e., city, village, or incorporated town) where neither the county nor the municipality has established the IFA PACE Program, IFA has a policy preference to discuss adoption of the enabling PACE Ordinance with the same set of stakeholders that are responsible for the applicable property's zoning, construction permitting, and building code enforcement. If a PACE Project is in a municipality where the county and municipality have both established the IFA PACE Program, IFA will defer to the preferences of record owners on a case-by-case basis given the open market architecture of the IFA PACE Program. ***Under the enabling PACE Ordinance, each county and municipality establishing the IFA PACE Program retains its right to establish other property assessed clean energy programs and to issue its own bonds or notes under such other programs.***

### **About Illinois Finance Authority**

IFA is a body politic and corporate created under the laws of the State of Illinois. IFA was created under the Illinois Finance Authority Act, 20 ILCS 3501/801-1 *et seq.*, as amended (the "IFA Act"), which consolidated seven of the State's previously existing financing authorities. Pursuant to the IFA Act, IFA is governed by up to 15 Members appointed by the Governor with the advice and consent of the Senate. The Members receive no compensation for the performance of their duties but are entitled to reimbursement for all necessary expenses incurred in connection with the performance of such duties. Meetings of IFA are conducted in accordance with the Open Meetings Act, 5 ILCS 120/1 *et seq.*, as amended (the "Open Meetings Act").

### **About C-PACE Open Market Initiative**

C-PACE Open Market Initiative is an Illinois not-for-profit corporation and component unit of IFA. Members of IFA also serve as the Board of Directors of C-PACE Open Market Initiative. The Directors receive no compensation for the performance of their duties but are entitled to reimbursement for all necessary expenses incurred in connection with the performance of such duties. Meetings of C-PACE Open Market Initiative are conducted in accordance with the Open Meetings Act.

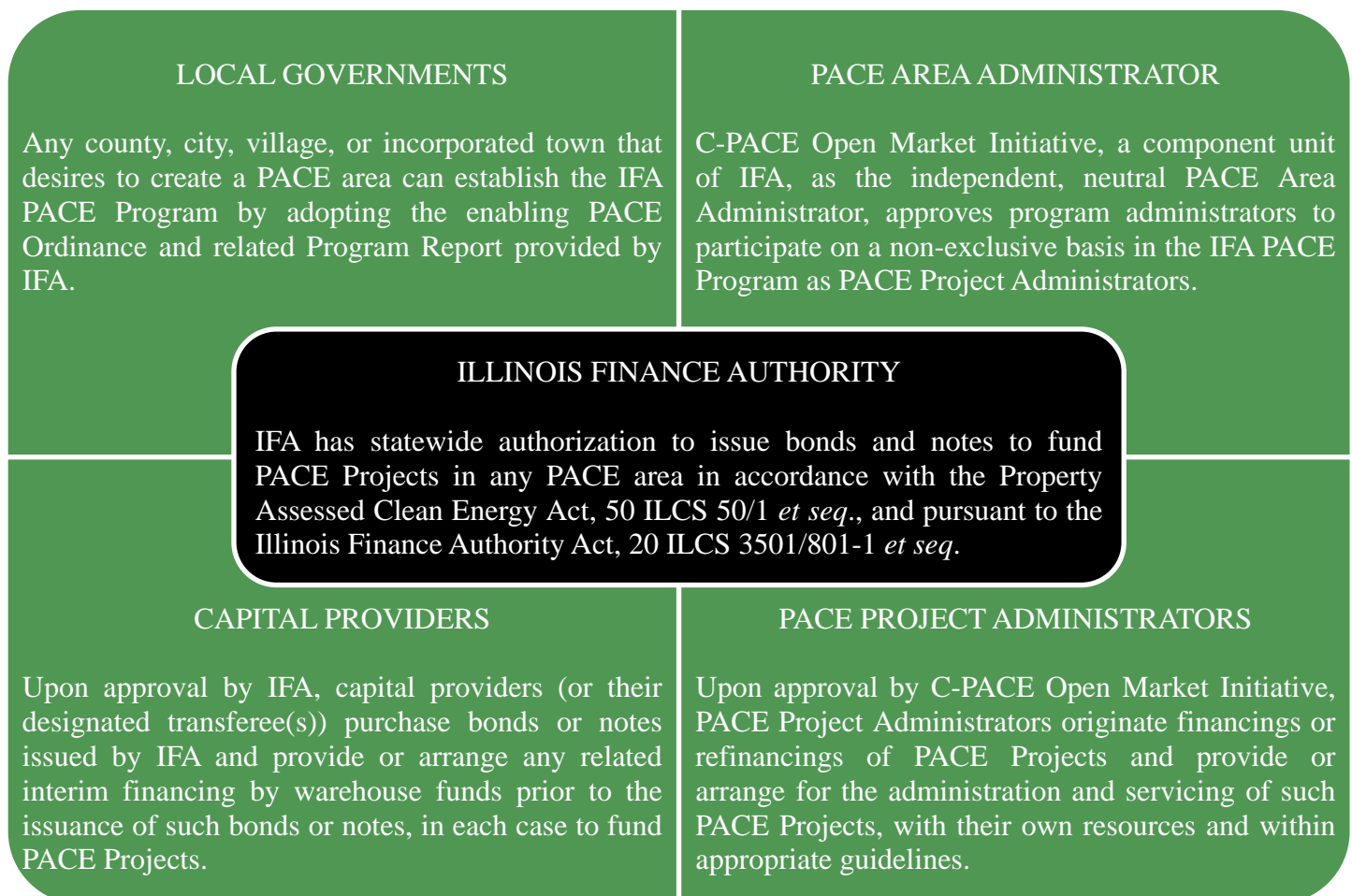
## Illinois Finance Authority PACE Program

The Illinois Finance Authority (“IFA”) has standardized Commercial Property Assessed Clean Energy (“C-PACE”) financing in Illinois through the nonpartisan, nonpolitical Illinois Finance Authority PACE Program (“IFA PACE Program”). At no cost to the county or municipality, the IFA PACE Program makes C-PACE financing available to any eligible record owner of eligible property that voluntarily requests the levy of a special assessment to secure the financing or refinancing of a PACE Project pursuant to an assessment contract.

### Program Design

All parties benefit from IFA’s vast experience in the issuance of conduit debt obligations (such as bonds or notes), which each year amounts to billions of dollars of long-term investment in voluntary projects of private sector borrowers in Illinois. Accordingly, IFA elected to leverage its competitive advantages to achieve vertical integration and economies of scale in collaboration with local governments to accelerate private investment in PACE Projects throughout Illinois.

The following matrix shows the relationships of local governments, the PACE Area Administrator, PACE Project Administrators, and capital providers to IFA under the IFA PACE Program:



Members of IFA also serve as the Board of Directors of C-PACE Open Market Initiative, which is a 501(c)(3) organization. Meetings of IFA and C-PACE Open Market Initiative are conducted in accordance with the Open Meetings Act, 5 ILCS 120/1 *et seq.*, as amended.

For additional information:  
Please visit [IFApace.com](http://IFApace.com) or contact Brad Fletcher at [bfletcher@il-fa.com](mailto:bfletcher@il-fa.com)

# CITY OF WEST CHICAGO

## ECONOMIC DEVELOPMENT COMMISSION AGENDA ITEM SUMMARY

**ITEM TITLE:**

Economic Development Commission  
2025 Meeting Schedule

**AGENDA ITEM NUMBER:** 9**COMMISSION AGENDA DATE:** 10/22/2024**STAFF REVIEW:** Kelley Chrisse, AICP, CEcD**SIGNATURE****ITEM SUMMARY:**

As the Commission meets the fourth Tuesday of every third month, the following is the meeting schedule for 2025:

- January 28
- April 22
- July 22
- October 28

All meetings start at 10:30am and are held at City Hall. Special meetings may be called by the chairman or any three (3) members provided that notice is given as provided in the Illinois "Open Meetings Act."

**ACTION PROPOSED:**

Staff is looking for concurrence on the 2025 EDC Meeting Schedule.