

## APPROVED MINUTES

Economic Development Committee of the Village Board

Friday, October 25, 2013

6:00 p.m. Room 130

The meeting was called to order at 6:00 p.m.

Present were President Abu-Taleb, Trustee Barber, Trustee Johnson and Trustee Lueck. Also in attendance was Village Attorney Stephanides, Business Services Manager Daly and Village Manager Pavlicek.

There was a motion by Trustee Johnson and seconded by Trustee Lueck to approve the minutes of July 29, 2013. Ayes: all. Nays: none. Motion approved.

There were no public comments.

There was a motion by Trustee Johnson and seconded by Trustee Barber to adjourn to executive session for the purpose of discussing setting the price of real estate pursuant to 5 ILCS 120/2 (c) (6). Ayes: all. Nays: none. Motion approved.

The meeting resumed in open session at approximately 7:14 p.m.

Manager Pavlicek presented a brief review of a draft *Economic Development and Incentive Agreement* for both "Retail M" and "Office A" and there was discussion regarding what conditions would warrant Village investing in retail/office space and whether the economic incentive is required to recruit/retain these prospective businesses within Oak Park.

Staff reported on the status of the Colt-Westgate development discussions with Clark Street/Jupiter, the staff review of responses to the South and Harlem RFP and the work of the Madison Street Coalition on the future issuance of a RFP for the NE corner of Oak Park and Madison.

The meeting was adjourned at approximately 7:35 p.m.