

CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING August 28, 2013

Present: Robert Gormley, John McHugh, Bruce Armstrong, Wayne McIlroy, Mark Keddy, Paul Smith, Terry Buckley, Terry Roche

Excused: David Zembiec (proxy to Robert Gormley), James Wright, Tom Piche' (proxy to Robert Gormley), Derek Davis

Others Present: Lori Borland, Admin. Asst.

Call to Order: President, Robert Gormley called the meeting to order at 4:26 p.m.

Minutes of the July 24, 2013 were previously distributed and read. Motion made by Wayne McIlroy, seconded by Paul Smith to approve the minutes as written. Motion passed unanimously.

Treasurer's Report:

The July/August financial reports were distributed and discussed. Mr. McHugh indicated that the Carthage Community Development Group has been fully dissolved at this time. Motion was made by Bruce Armstrong and seconded by Terry Roche to accept the financial reports as submitted, and for the payment of the bills as distributed and discussed. Motion passed unanimously.

Executive Session – none

Old/New Business:

- a.) **Braman Property:** Mr. Gormley indicated that the zoning has been changed on the Braman property from Industrial to Residential 3, and the committee has been talking with Habitat for Humanity and working on details to move ahead with the subdivision. One question is which firm will prepare the subdivision documents? Habitat is to get quotes for the subdivision from their Engineering firm since they provide discounted services to Habitat. The committee and Habitat are currently reviewing whether to do a partial subdivision or a full subdivision. The CIDC is considering doing a partial or minor at a time instead of a full subdivision of the entire lot if allowed by law and generally prudent. There are infrastructure needs including a new road, water and sewer mains. Over time, it is projected that there will be approximately seven lots developed over a period of about 5 – 6 years. The plan at this point is to do two lots at a time. We need to work out the details with Habitat on where to start the development. There has been one inquiry for the purchase of one lot by someone other than Habitat. There is \$50,000 in the budget for infrastructure with the CIDC and DANC providing \$25,000 matching grants. It is anticipated that the funds will be used to purchase materials for the Road and infrastructure. We will need to work with the Village on the infrastructure items. There is a need for a road with a fire turnaround. There will need to be in-kind services from the Village to install the road and infrastructure in order for the project to be affordable. There is much negotiation to be done, and the whole project is in the beginning stages. The Braman Redevelopment Committee will continue to work with Habitat on the project.
- b.) **Main Street Grant Application:** Mr. McHugh reported that the Village has submitted a \$195,000 Main Street Grant application in the recent CFA round. If funded, the grant would be used to assist four targeted properties in the downtown including IMEC, Hairy Business, 318 State Street and 329 State Street. It was noted that the actual properties assisted will be

finalized upon funding award. Situations do change and alternate projects have been assisted in prior programs.

- c.) **Hydro Facility:** Mr. Gormley reported that a meeting is scheduled with Northbrook next week to discuss possible modification of the lease and do a walk through of the facility. In summary, this is the first full year of the new lease which brought in \$389,659.48, and is the second most revenue on an annual basis. The minimum under the lease is \$370,000. The True-up payment of \$61,263.58 will be coming in February, 2014.
- d.) **LDC Research Update:** There was correspondence from Attorney Stephen Gebo summarizing his research into removing the LDC designation of the CIDC, or eliminating certain powers associated with being an LDC. Mr. Gormley summarized the correspondence which seemed to indicate that the potential negative impacts of changing the LDC outweigh the benefits. The correspondence was referred back to the LDC Research Committee for final recommendation.
- e.) **Moore Property:** Mr. Gormley announced that the appraisal for the Moore Property has just been received, and it has not been reviewed in detail. He indicated that the estimated value of the property seemed to be in line with what the owner was looking for. It was noted that the appraisal seems to be based on a clean site. Further review will need to be completed prior to the next board meeting.

Next meeting: The next meeting will be on **September 25, 2013**.

There being no further business before the Board, a motion was made by Mark Keddy, seconded by Bruce Armstrong to adjourn. Meeting adjourned at 5:05 p.m.