

ECONOMIC DEVELOPMENT COMMITTEE
Meeting Summary
March 12, 2020

Attendance:

Doug Moormann, Chair
Nancy Spencer, Mayor
Traci Theis, City Council
Tom Moeller, City Manager
David Peterson, Madeira Chamber of Commerce
Steve Shaw, Madeira Chamber of Commerce
Tony Gilson, Madeira Chamber of Commerce

The meeting was called to order at 1:00 PM.

- 1. Discussion on Interaction with Sycamore Twp. Re: Promotion of Joint Economic Development Zone to Attract Business.** Mr. Moormann thanked the representatives of the Chamber of Commerce for accepting his invitation to attend the meeting. He noted the importance of economic development to further grow the tax base in the JEDZ as well as in the Madeira business districts. He stated the importance of tax base growth and researching the opportunities in the JEDZ for more development. He also noted he wanted the input from the Chamber of Commerce as he did not want the efforts of the City toward the JEDZ to negatively impact the businesses located in Madeira. The committee discussed the vacant parcel located adjacent to the FBI office as well as whether there was much vacant office space within the district. Mayor Spencer stated that if there was only so much effort available; she would prefer the focus be on the Madeira business district. In general, the committee agreed there should be a more pro-active approach to economic development.
- 2. Plan to Improve the Overall Promotion of Madeira.** The committee discussed the potential of developing an inventory of vacant office and retail space as well as potential sites for new or redevelopment. Mr. Moeller noted that the City does receive calls from time about specific spaces or asking about the general availability of space in the business district. Those calls are typically directed to the landlord/owner. Mr. Peterson stated he also receives calls that he then refers to the City Manager's office. Mr. Moormann stated that a spreadsheet of properties can be posted on both the Chamber's and City's website along with information as to "why it is good to be located in Madeira". Mr. Shaw and Mr. Peterson stated that the Chamber could also promote the benefits of belonging to the Chamber of Commerce. Mayor Spencer stated she would like to have an OGSM (Objectives-Goals-Strategies-Measures) analysis of this. She agreed there was a benefit to more active marketing of the business district. Mr. Moeller stated he would contact all of the landlord/owners to request they share information for the inventory of properties. Mr. Gilson noted that lack of retail activity in the business district. He stated he would like to see a parking lot in the location of the former Madeira Meats on Laurel Avenue along with decking over the creek to create a central space to make help attract more retail to the area. Mayor Spencer noted that the cost of such an improvement is not within the City's financial capability at this time. The committee discussed the merits of a Community Improvement Corporation (CIC) and its ability, with appropriate funding,

to acquire property and to redevelop sites in the business district. Mr. Moeller stated that the businesses could agree to create a Special Improvement District (SID) which would allow businesses to be assessed additional property taxes for the purpose of making improvements to the district including additional parking, streetscape improvements, etc. The committee directed Mr. Moeller to research this issue further and report back at the next meeting.

3. **Train Station Lease.** The committee discussed issues related to the proposed lease agreement with the House Hospitality Group. The committee directed the City Manager to revise the proposal with counter offers to the proposed tenant.

The meeting was adjourned at 2:20 PM.

Doug Moormann, Chair