

Village of Hanover Park

Municipal Building
2121 West Lake Street
Hanover Park, Illinois
60133-4398

Rodney S. Craig
Village President

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Village Manager



VILLAGE OF HANOVER PARK
VILLAGE BOARD
REGULAR WORKSHOP MEETING
Municipal Building: 2121 W. Lake Street
Hanover Park, IL 60133

Thursday, July 19, 2012
5:30 p.m.

MINUTES

1. CALL TO ORDER

Mayor Craig called the meeting to order at 5:40 p.m.

2. ROLL CALL

Roll:

PRESENT

ABSENT

ALSO PRESENT

Trustees: Kemper, Zimel, Konstanzer, Cannon, Roberts

Trustees: Kunkel

Interim Village Manager Craig Haigh, Village Attorney Paul,
and Department Heads.

3. DISCUSSION TOPICS

a. Hanover Square Shopping Center

Interim Village Manager noted that this was an opportunity for the team of experts to provide a clear and thorough review of the Hanover Square Shopping Center progress. An analysis of an overall financial review will also be provided.

Village Planner, Katie Bowman, reviewed information related to Hanover Square and TIF #3. Initially there were repairs and tenant needs that were addressed and stabilized.

Director Finance, Rebekah Flakus, and Assistant Finance Director, Kay Nees, briefed the board on the Financials of the Hanover Square Shopping Center.

Questions were fielded and answered.

Mr. Bill Schermerhorn from Schermerhorn Commercial Real Estate, LLC provided a Hanover Square Redevelopment Planning report.

Discussion was held on whether to relocate the Dino's store or acquire a new tenant.

Jennifer Tammen, from The Tammen Group, briefed the board on reports and analysis. Ms. Tammen also provided an overview of two ideas for the redevelopment of the Hanover Square Shopping Center. The first strategy is to solicit developers to partner with the Village on the redevelopment of the shopping center. The second strategy would be to focus the TIF incentives on the center wide improvements.

Questions were fielded and answered.

TIF Attorney, Kirk Froelich, provided an overview of the TIF expenditures.

Direction was given to have Ms. Tammen provide a report allowing for Dino's staying in the current location.

Issue will be deferred to the Finance Committee to allow the board time to provide direction.

4. ADJOURNMENT

Motion by Trustee Zimel, seconded by Trustee Kemper, to adjourn meeting.

Roll call:

AYES:	Trustees:	Voice Vote; All Ayes
NAYS:	Trustees:	None
ABSENT:	Trustee:	Kunkel

Motion carried: Meeting adjourned at 7:13 p.m.

Recorded and transcribed by:

Eira L. Corral
Village Clerk

Minutes approved by President and Board of Trustees on this: 2nd day of August 2012.