COUNTY OF KENDALL, ILLINOIS
ECONOMIC DEVELOPMENT COMMITTEE
County Office Building
County Board Room 210
111 West Fox Street
Yorkville, IL 60560

Friday, January 25, 2019 at 9:00a.m.
MEETING AGENDA

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Approval of Previous Month’s Meeting Minutes
5. Committee Business
   ➢ Discussion of Kendall County Economic Development Corporation
   ➢ Discussion of Kendall County Membership in Local Chamber of Commerce
   ➢ Review of Revolving Loan Program Process

6. Updates and Reports
   ➢ Loan Application Update – Yorkville Arby’s

7. Chair’s Report
8. Public Comment
9. Executive Session
10. Adjournment

If special accommodations or arrangements are needed to attend this County meeting, please contact the Administration Office at (630) 533-4171, a minimum of 24-hours prior to the meeting time.
2013 STRATEGIC PLANNING

Quality of Life, Quality Economy & Quality Jobs

The purpose of the GEDC as defined by our By-laws is as follows:

A. To promote a growing and diverse tax base to provide quality services for all Grundy County residents.

B. To encourage the creation of quality jobs for current residents and provide employment opportunities for younger residents to remain in Grundy County.

C. To assist in the expansion and retention of current business and industry in Grundy County.

D. To encourage the development of new business and industry and promote Grundy County to enterprises outside of the area.

E. To support a high quality of life through proactive, value added economic development.

F. To improve, support and facilitate a favorable economic climate in Grundy County

WORK PLAN FOR 2013 AND BEYOND

The GEDC seeks to target specific industry areas and business environment improvement projects for its strategic plan which are both high priority and provide the most efficient use of GEDC capital and resources. The work plan components provided here are designed to meet those goals with an eye toward meeting the charter of the GEDC as described in our By-laws above. These targeted areas are intended to serve as a strategic guideline for the GEDC 2013-2015 work plan, and are by no means intended to be fully comprehensive or exclusionary of other project areas. As the economy and the county continue to change and grow, adaptability will be essential to meeting the economic goals of Grundy County and the mandate of the GEDC.
INFRASTRUCTURE:

- Route 47
  The expansion of Illinois Route 47 to four lanes throughout the county is a critical project for the continued development of Grundy County. Route 47 spans the county from north to south and forms a center line between its eastern and western borders. It also serves as the link for the two interstates passing through the county, meeting Interstate 80 in the northern portion of the county in Morris, and intersecting with Interstate 55 in the far southern portion of the county, just north of Dwight.

Strategies:
1. Build support for expansion in the region with entities including municipalities, county, IDOT, and state and federal legislators.
2. Identify regions on the projected path best suited for future commercial expansion. Work with the county and villages to limit curb cuts and maintain needed right of way to facilitate future road expansion.
3. Promote incremental expansion of Rt. 47, focusing on the section from Southmor Road to Route 113. This section currently has the highest traffic counts along the roadway that could warrant lane additions.

- Optimization of Brisbin Road and existing underdeveloped Interchanges
  Interchanges on I-55 and I-80 provide local communities the opportunity to attract high impact development from retail, commercial, and industrial development. The Brisbin Road interchange and adjacent Route 6 corridor will be a strong base for new industrial expansion in the northeastern portion of the county and throughout the region. Coordinated planning between the public and private sectors will be one of the most important steps to ensure ideal growth. Targeted existing interchanges for growth and
development include Interstate 55 exits 233 (Reed Road), 227 (Gardner) and 220 (Route 47) and Interstate 80 exit 105 (Seneca).

**Strategies:**
1. Be prepared for development with the existence of public and private utilities at the interchanges.
2. Coordinate with communities to ensure compatible interchange area land use and zoning to optimize its strategic location.
3. Continue focusing marketing and attraction on interchange development.

- **Illiana Expressway/I-80 Widening/Prairie Parkway**

  Grundy County growth in both population and industry has often been contingent upon location. The addition of the outer Chicago loop, including Illiana Expressway, Prairie Parkway, and Interstate 80 expansion will help to solidify the county’s position as a hub for future growth and expansion. Support exists at the regional planning level for I-80 widening and the Illiana Expressway while the Prairie Parkway has seen its support diminish significantly. Grundy County needs a voice at the table to both remain apprised of changes in regional planning strategies and to represent the interests of the county. This will help determine the best course of action to maximize regional economic development benefits of the projects.

**Strategies:**
1. Define county participants in regional planning and secure representation with entities considering projects affecting the county and participate.
2. Work with the communities directly impacted by the projects, specifically Diamond with the Illiana and Minooka, Morris, and Seneca for the widening of I-80.
3. Although support for the Prairie Parkway has diminished, the necessity of the project has not. The GEDC will continue to monitor the project.

- **Railroads**
  The movement of freight in our nation, state and county has greatly increased in the last decade. Railroads bring opportunities and in some cases, challenges, to Grundy County. Rail served industrial parks like the Providence Logistics in Coal City, are planned to attract jobs, create tax revenues, and of course, increased traffic.

**Strategies:**
1. Monitor and encourage the elimination of paper barriers, specifically on the CSX line. Work with relevant parties to influence the terms of the CSX lease renewal in 2023.
2. Support Coal City and others to implement grade separations and quiet zones along highly traveled main lines.

- **Technology Infrastructure**
  There exists “dead zones” in Grundy County where the lack of broad band and fiber technology limit development. As the world moves to a more mobile platform, local communities need to have sufficient infrastructure to support their residents and local businesses.

**Strategies:**
1. Work with local broadband and cellular providers to identify areas of the county currently underserved.
2. Identify strategies to lessen the “dead zones” including potential grants and partnerships such as the LaSalle Technology Program.
INDUSTRY:

- **Energy and Energy Based Manufacturing**
  Grundy County has a varied energy picture including wind and nuclear power generation as well as natural gas processing and biofuel production. It is necessary that this be leveraged into future growth. At least in the near term, the future growth in the energy sector is natural gas based. Other energy sectors are stable but not expanding, including both nuclear and renewables.

**Strategies:**

1. Review the supply chain of incoming renewable energy firms to determine developable cluster growth opportunities.
2. Advocate Grundy County in the federal Blue Ribbon Commission on America’s Nuclear Future discussion of nuclear fuel reprocessing.
3. Identify and promote additional businesses to enhance the growing renewable energy cluster.

- **Transportation and Logistics**
  Grundy County has a significant competitive advantage over other local regions in the logistics and transportation industry due to its favorable location and relatively inexpensive land costs. The necessary challenge will be to incorporate additional aspects of the business beyond the simple moving of goods. With the increased corporate emphasis on supply chain management, as well as increasing sophistication and variety in the industry, Grundy County is in an excellent position to achieve this goal.
Strategies:
1. Work to improve overall industry job quality through cluster development by reviewing supply chain opportunities with the transportation and logistics market.
2. Continue building relationships with REITs, developers and brokers to effectively market and fill space as market conditions improve.

- Life Sciences
Health care and life sciences have been a significant job growth sector in the county over the past decade. Predictions from EMSI Complete Employment anticipate even higher growth for Grundy County, predicting 55% overall growth from 2008 – 2018. The business development role of the county will include seeking desirable new ventures that will serve as a benefit both with respect to employment and the regional health environment.

Strategies:
1. Solicit input from retail health facilities regarding future employment needs, expansion efforts, and required assistance.
2. Seek growth in the cluster beyond population-driven services, including specialized and residential care facilities.

HIGHER EDUCATION:
Grundy County enjoys an excellent track record for positioning its students to complete high school and go on to college when compared to state and national levels. However, Grundy is significantly lower than the remainder of the Chicago metropolitan area when it comes to higher education attainment. This is a challenge from an economic development perspective, as educational attainment is often a factor when choosing between competing locations for site development with the Chicago area.
Strategies:
1. Continue to seek partnerships with 4-year institutions to provide opportunities for Grundy students.
2. Work with industry to identify programs of study best suited for future staffing needs.

COMMUNITY DEVELOPMENT:
Planning for future growth cannot take place in a vacuum at any level. Sustainable growth that maintains the current standard of living in the county will require collaborative efforts between both public and private entities.

Strategies:
1. Develop a systematic structure for communicating information related to comprehensive planning, transportation, infrastructure and zoning between the communities and the county.
2. Leverage existing GEDC relationships with state and federal entities to provide needed planning, development and funding assistance to local communities.
3. Encourage greater political activity at the local, state and federal levels by community leaders and county officials to promote area objectives.
The GEDC is primarily funded by the private sector and the GEDC works diligently to enhance the local business climate and help businesses thrive and succeed in Grundy County.

Construction/Contractors/Labor
Brand Energy Solutions
Clennon Electric, Inc.
Crown Concepts
"D" Construction
Grundy Redi-Mix
Harbour Contractors, Inc.
IBEW Local 176
Indicom Electric
K.R. & G. Excavating
M.J. Electric, LLC
Meade
Seneca Regional Port Authority
Stott Contracting, LLC
The BarTech Group, Inc.
Three Rivers Construction Alliance
UBC Local 916

Finance
Busey Bank
CIBC
Edward Jones Investments – Mike Wright
First Midwest Bank
First National Bank
Grundy Bank
Heartland Bank and Trust Company
Midland States Bank
Morris Building & Loan

Individual
Arthur Hornsby
Bob Narvick
Denny Hackett
Frank Halpin
Dollinger Agricultural Enterprises
Don Kaufman
Jerry Davidson
Robert Russo
Rosemary Norton
Wright Farm Management
Industrial
Aeropres
Airgas
AkzoNobel
Aux Sable Liquid Products
Chicago Aerosol
LyondellBasell
Metalstamp
Midwest Industrial Sales
NAF Axles North America, Inc
Northfield Block
Reichhold
Sponge Cushion
Utility Concrete

Public – Government & Education
Aux Sable Township
City of Morris
Coal City Community Unit School District #1
Coal City Fire Protection District
County of Grundy
Grundy Area Vocational Center
Joliet Junior College
Minooka Community High School District #111
Morris Community High School
Morris Elementary District 54
Morris Fire Protection
Saratoga CCSD 60C
Saratoga Township
Village of Channahon
Village of Coal City
Village of Diamond
Village of Dwight
Village of Kinsman
Village of Mazon
Village of Minooka
Village of Seneca
Village of South Wilmington

Professional Services
Allegra Coal City
Brandt Printing
Brian Zabel & Associates, PC
Chamlin & Associates
Diane Stelken Associates
J.C. Metalcrafters
Jay M. Heap & Associates
Lakewood Animal Hospital
Mack & Associates
Mahoney, Silverman & Cross, LLC
Morris Business & Technology Center
Morris Hospital
Northern Insurance Group
Priority Staffing
Release Industries
Rodosky Accounting
Roth Jorstad Insurance
S.S.C. Installations
SPACECO, Inc.
State Farm Insurance – Jerry Hallahan
Surf Air Wireless
The Herald News
Tracy, Johnson & Wilson
WCSJ-WJDK Radio

Retail/Hospitality
Big R Stores
Chapin’s Properties
Geo’s Pizza
Greenway Motors
Kinseth Hotel Corporation
Maria’s Pizza Ristorante
McGrath Office Equipment
Minooka Grain, Lumber, & Supply
Morris Community YMCA
Wal-Mart

Real Estate
Advantage Realty – Joan Eslinger
Advantage Realty – Steve Barr
Andersen Ventures Group, LLC
Century 21 – Coleman/Hornsby
Clarius Partners
Five Star Development
Goodwin & Associates Real Estate, LLC
Liberty Property Trust
Marquette Properties, Inc.
Molto Properties
Paine/Wetzel
Prologis
Richard Olson & Assoc.
Sparrow Commercial Property
Three Rivers Association of Realtors

Utilities/Energy
AT&T
ComEd
CPV Three Rivers Energy Center
Cypress Creek Renewables
Exelon Nuclear
Ncor
Renewable Energy Group – Seneca
Trajectory Energy Partners, LLC

Transportation & Logistics
A & R Distribution
ADM
Aldi
BMW
Costco Wholesale
Dibble Trucking
Grainger
Kellogg Sales Company
Hoffman Transportation
Illinois Truck & Equipment
NFI Industries
Primus Electronics
U.S. Cold Storage
FROM THE DESK OF JOHN A. CARPENTER: YEAR-END UPDATE ON CHOOSE DUPAGE’S 4-POINT PLAN

Posted: December 13, 2017

A BLUEPRINT FOR DUPAGE’S PROSPERITY

In 2015, Choose DuPage Economic Development Alliance launched a 4-point plan—four strategic initiatives to further economic evolution and drive development in DuPage County. As 2017 draws to a close, I’d like to reflect on the progress of these initiatives and plans for the future.

1. COMMERCIALIZING IDEAS AT ARGONNE NATIONAL LABORATORY

Argonne National Laboratory launched Chain Reaction Innovations (CIR) in 2016, an onsite tech incubator for science and energy entrepreneurs, and is working with Choose DuPage to attract companies that would best benefit from Argonne's world-class facilities and research. This year, we have involved Argonne and Chain Reaction Innovations in our plans for Innovation DuPage, a new business incubator and accelerator being launched in partnership with Choose DuPage, Rev3 Innovation Center, College of DuPage, Village of Glen Ellyn, Benedictine University, Elmhurst College, and DuPage Impact LLC. As plans for Innovation DuPage progress, we hope to solidify our partnership with Argonne and Chain Reaction Innovations. Additionally, Argonne has participated in choose DuPage programs such as the Regional Business Outlook.

2. SOLVING THE “LAST MILE” COMMUTE PROBLEM

One persistent issue with companies that call the suburbs home is finding ways to make the commutes of office workers who choose not to drive to their jobs easier. Many office buildings aren't conveniently located to public transit alternatives such as train stations, a problem known as the first-mile/last-mile commute. Choose DuPage has been working with Burr Ridge-based Innova EV, Hamilton Partners and the Village of Itasca to solve this problem. In 2017, Innova EV launched a pilot program using electric vehicles to get employees from the Itasca train station to the office development Hamilton Lakes. This has laid the groundwork for additional pilot programs in an effort to apply our solutions to alternate scenarios.

3. DEVELOPING AND ENCOURAGING GROWTH AT DUPAGE BUSINESS CENTER
This 800-acre campus in West Chicago is a fertile ground for development. With a diverse communication system, accessible utilities onsite, and direct access to DuPage Airport, the campus is ideal for a variety of businesses. Earlier this year, Choose DuPage submitted DuPage Business Center as one of two in DuPage ideal for Amazon’s headquarters.

4. FACILITATING WESTERN ACCESS TO O’HARE AIRPORT

Providing meaningful access to O’Hare from the western suburbs will transform the region—saving $145M in travel delays; creating over 13,000 jobs annually during the project; boost local tax revenues by $29M annually; and most important, lay the groundwork for the creation of 65,000 jobs by 2040.

In 2017, the Illinois Tollway opened a second stretch of road on Illinois Route 390 from I-290 to Illinois Route 83. This means that Illinois Route 390 now connects from Lake Street (U.S. Route 20) to Illinois Route 83. The completion of this project opens the opportunity to build a bypass that would connect I-90 and I-294. Choose DuPage will continue to work with the Illinois Tollway and DuPage County towards the completion of this critical bypass, and ultimately on delivering meaningful access to O'Hare.

In addition to these successes, we’ve also welcomed many new businesses to DuPage County in 2017:

- Just this month, the American Academy of Pediatrics moved into their new, five-story, 183,000 square-foot office building in Itasca, bringing 455 new jobs to DuPage.
- Rexnord Corporation re-committed to Downers Grove after a national search for their aerospace headquarters. The company will redevelop its existing site and build an additional 248,000 square-foot facility expected to be completed by 2019.
- Amita Health signed a 10-year lease for 225,000 square-feet of office space in the Navistar Campus in Lisle. This new headquarters location will bring 1,100 jobs to DuPage County.

Together, these projects and many others have contributed to the prosperity of DuPage County in 2017. As we celebrate our success, and cross over the bridge into an even better 2018, we remember that everything we do is for the people, the place, the prosperity of DuPage.

Sincerely,

John A. Carpenter
President & CEO
Choose DuPage Economic Development Alliance
List of Will County Investors

1. Abri Credit Union
2. Acres Truck Parking
3. Adler Roofing and Sheet Metal, Inc.
4. AMITA Health Adventist Medical Center Bolingbrook
5. AECOM
6. Alpha Media
7. Amazon
8. AT&T Illinois
9. Autobahn Country Club
10. Beaver Creek Enterprises
11. Village of Beecher
12. BMO Harris Bank N.A.
13. BNSF Railway Company
14. City of Braidwood
15. Busey Bank
16. Cadence Premier Logistics
17. Caterpillar Inc.
18. Caton Commercial Real Estate Group
19. Cawley Chicago Real Estate
20. CCS International Inc.
21. CEMCON, Ltd
22. CenterPoint Properties
23. Village of Channahon
24. Chicago Testing Laboratory
25. Chicagoland Speedway & Route 66 Raceway
26. CIBC
27. Ciorba Group
28. Citgo Petroleum Corporation
29. Clarion Hotel Banquet & Convention Center
30. CliftonLarsenAllen LLP
31. Village of Coal City
32. ComEd - An Exelon Company
33. City of Crest Hill
34. Crown Lift Truck
35. Cullinan Properties
36. D Construction
37. D'Arcy Buick - GMC, Inc.
38. Davis Machine Company, Inc.
39. Devry University-Tinley Park Metro
40. Village of Diamond
41. Diocese of Joliet - Catholic School Education Foundation
42. The Disability Resource Center
43. Diversified CPC International
44. Dollar Tree Distribution
45. The Dow Chemical Company
46. Duke Realty
47. Edward - Elmhurst Health
48. Edward Jones Investments
49. Elion Partners
50. Village of Elwood
51. Employment & Employer Services
52. Exelon Nuclear
53. Exxon Joliet Refinery
54. Farnsworth Group
55. FCL Builders
56. FedEx Freight
57. Filotto Professional Services
58. First Midwest Bank
59. First Presbyterian Church
60. Village of Frankfort
61. G & W Electric Company
62. Gallagher Asphalt
63. Gantzert Investment Company
64. Goodwin & Associates
65. Governors State University
66. Greater Joliet Area YMCA
67. Hamilton Consulting Engineers
68. Hanson Professional Services Inc.
69. Harrah's Joliet Casino & Hotel
70. Heartland Bank and Trust Company
71. The Herald News-Shaw Media
72. Hillwood Investment Properties
73. Hollywood Casino Joliet
74. Hometown National Bank
75. The Horton Group
76. HR Green
77. IDI Logistics
78. Illinois Trucking Association
79. Interstate Warehousing Inc.
80. J-Power USA Development
81. J.S. Alberico Construction Co., Inc.
82. James V. Smith & Associates
83. JLL
84. John Greene Commercial
85. City of Joliet
86. Joliet Area Community Hospice
87. Joliet Area Historical Museum
88. Joliet Catholic Academy
89. Joliet Junior College
90. Joliet Park District
91. Joliet Township High School Dist 204
92. Kavanagh, Grumley, & Gorbold, LLC
93. Ketone Partners
94. L. DeGeus & Associates
95. LafargeHolcim
96. The Lane Construction Corporation
97. Legat Architects
98. Village of Lemont
99. Lewis University
100. Liberty Property Trust
101. City of Lockport
102. The Lombard Company
103. Village of Manhattan
104. Manpower Inc.
105. Markeiz Office Products/Div. of Warehouse Direct
106. Marquette Properties, Inc.
107. Martin Whalen
108. McCollby Bennett Commercial
109. Merchant & Manufacturers Bank
110. Midland States Bank
111. Village of Minooka
112. M.J. Electric, LLC
113. ML Realty Partners
114. Village of Mokena
115. Village of Monee
116. NAI Hiffman
117. Village of New Lenox
118. Newmark Grubb Knight Frank
119. Nicor Gas
120. NorthPoint Development
121. Northern Builders, Inc.
122. Olivieri Brothers Architects
123. ONEOK
124. Village of Orland Park
125. Ozinga Bros., Inc.
126. Pace Suburban Bus
127. Paine Wetzal - TCN Worldwide
128. Village of Park Forest
129. Partners Warehouse of Illinois
130. Pewag Inc.
131. Pizzuti
132. Village of Plainfield
133. Prairie State College
134. Presence St. Joseph Medical Center
135. PrideStaff
136. Priority Staffing
137. Providence Bank & Trust
138. Rasmussen College
139. Republic Services (Allied Waste)
140. RME Audio Video, Inc.
141. Robinson Engineering
142. Village of Romeoville
143. Route 66 Food N Fuel
144. Ruettiger, Tonelli & Associates, Inc.
145. Ryan Companies
146. Schneider Logistics
147. Securitas USA
148. Village of Shorewood
149. Silver Cross Hospital
150. SomerCor 504
151. Starwood Retail Partners
152. Stepan Company
154. Terracon Consultants
155. Three Rivers Association of Realtors
156. Three Rivers Construction Alliance
   a. Contractors Association of Will & Grundy Counties
   b. Will & Grundy Building Trades Council
157. Village of Tinley Park
158. TranSystems
159. Transwestern
160. Troy Township
161. Turk Furniture
162. Union Pacific Railroad
163. United Way of Will County
164. University of St. Francis
165. UPS
166. US Bank
167. Venture One Real Estate
168. Vulcan Materials
169. Waste Management
170. Wght & Company
171. County of Will
172. Will County Lodging Association
174. City of Wilmington
175. Workforce Investment Board of Will County
176. Workforce Services Division of Will County
177. WSP
178. Zenith Terminals
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Total Assets: 2,041,326.71
Memorandum

To: Lynn Cullick, Kendall County Board Member
CC: Scott Koeppel, County Administrator
From: Andres Beltran, Economic Development and Special Projects Coordinator
Subject: Revolving Loan Fund regulations
Date: 2/23/18

In October 2017, the Department of Commerce and Economic Opportunity sent a letter stating after reviewing Federal statutes, the County that the Revolving Fund Loan was no longer capitalized. This meant the previous regulation for use of the funds no longer needed to be maintained. Kendall County could do with it as it wished.

However, during legal review, the Kendall County State’s Attorney’s Office found a conflict with a Joint Committee on Administrative Rules Administrative Code JCAR Administrative Title 47, Section 110.360 (e). This section stated “Regardless of when the program income is earned, the RF shall always be subject to the requirements of the approved recapture strategy and each beneficiary of funds through the RF shall benefit at least 51% low and moderate-income persons.” This would negate the previous letter by the State of Illinois.

After reaching out to DCEO, they agreed that it was a conflict but they would not pursue legal action for use of the Revolving Loan Funds not in line with previous requirements. However, according to the Kendall County State’s Attorney’s Office, that did not mean that the County could not be sued by a private party for misuse of funds.

In January 2018, Kendall County State’s Attorney Office checked to see if the code had been revised or removed. It had not.

Attached to this memo are both the letter from DCEO as well as the Administrative Code in question.
Andrez P. Beltran  
Economic Development & Special Projects Coordinator  
111 W Fox St, Room 316  
Yorkville, IL 60560

October 11, 2016

Dear Economic Development & Special Projects Coordinator Beltran,

You are listed as the administrator for Kendall County’s Revolving Loan Fund (RLF) which was capitalized by the Department of Commerce and Economic Opportunity’s (DCEO) Community Development Assistance Program (CDAP). The DCEO’s CDAP program is in turn funded by the U.S. Department of Housing and Urban Development’s (HUD) Community Development Block Grant Program established under the Federal Housing Community Development Act of 1974.

In recent monitoring HUD has advised DCEO to review and improve its administration of the RLF program. Per HUD Notice CPD-04-11 issued October 27, 2004, an RLF capitalized prior to October 1, 1992 no longer holds a federal identity and thus may be expended in any manner deemed appropriate by the community.

Kendall County’s RLF was last capitalized prior to October 1, 1992 and is therefore considered dissolved; no further reporting to DCEO is required and the fund is considered closed.

Please have the chief elected official of Kendall County acknowledge receipt of this letter by signing below and return a copy to DCEO for our records. Thank you for your cooperation in this matter.

Sincerely,

David Wortman, P.E.  
Deputy Director of Community Development  
Illinois Department of Commerce & Economic Opportunity

By signing, I hereby acknowledge receipt of this letter and understand and agree to the closing of Kendall County’s revolving loan fund.

[Signature]

Chief Executive (Print Name)  
[Signature]

Chief Executive (Sign)
Section 110.360 Program Income Subject to the Act

a) Any program income (as defined in Section 110.220 of this Subpart) that the Department has permitted a grantee to retain and that is realized while the grantee has an open CDAP grant is subject to the requirements of the Act and 24 CFR 570.

b) Program income retained by the grantee generated from a grant award prior to October 28, 1992 is not subject to the Act and 24 CFR 570 under the following conditions:

1) The CDAP grant which generated the income is closed. For purposes of this Subpart, a closed project is defined in Section 110.220 of this Subpart; and

2) All concurrent CDAP grants are closed.

c) Program income retained by the grantee generated from a grant awarded after October 28, 1992 is subject to the Act and 24 CFR 570.

d) If the grantee's CDAP grant records are insufficient to determine when program income was earned in relation to close-out of the grantee's CDAP projects, those RF shall be considered subject to the Act.

e) Regardless of when the program income is earned, the RF shall always be subject to the requirements of the approved recapture strategy and each beneficiary of funds through the RF shall benefit at least 51% low and moderate-income persons.

(Source: Amended at 28 Ill. Reg. 13468, effective September 23, 2004)