

CITY OF ROCHELLE
PUBLIC HEARING
COMMUNITY DEVELOPMENT ASSISTANCE PROGRAM
ECONOMIC DEVELOPMENT COMPONENT
JUNE 11, 2007
7:00 P.M.

MINUTES OF THE PUBLIC HEARING

See attached sign-in sheet for attendance

Bridgette Stocks of Fehr-Graham & Associates presented an overview of the CDAP Economic Development program. The following information was presented:

FUNDING AVAILABILITY

For 2007, the State's federal Community Development Assistance Program tentative allocation is \$29,211,443.00. The Illinois Department of Commerce and Economic Opportunity accept grant applications at various designated times throughout the year from non-entitlement communities for competitive programs, such as the Economic Development component. There is \$8,000,000 available in the Economic Development component this year with a \$750,000 grant ceiling per request.

RANGE OF ACTIVITIES THAT MAY BE UNDERTAKEN

Under the CDAP Economic Development Component, funds may be used to assist for-profit and not-for-profit firms to carry out economic development projects. The business may use the funds for land acquisition, construction, reconstruction, installation or rehabilitation of commercial or industrial buildings, structures and other real property, equipment and improvements, and work capital expenses. CDAP funds may also be used to finance public facilities and improvements in support of economic development, such as water or sewer system upgrades to serve an expanding business.

LMI BENEFIT

This project will provide a benefit to low-to-moderate income persons. The percentage of LMI benefit will be substantiated through the creation of jobs at the project site. The total amount of funding requested by the City will be \$135,000.

PLANS FOR MINIMIZING DISPLACEMENT

The proposed project will not displace any residents.

CDAP RECORDS

The CDAP grant application is a public document and will be on file at City Hall with the City Clerk for all who are interested in viewing the document.

SECOND PUBLIC HEARING

As a condition of the CDAP grant program, a public hearing will be held after the project work is completed to obtain citizen comments regarding the overall project performance.

PRIORITIZED LIST OF COMMUNITY DEVELOPMENT NEEDS

- 1. Infrastructure construction to accommodate economic development demand**
- 2. Development of parks and recreational areas**
- 3. Infrastructure to accommodate growth in the City**

The Public Hearing was opened to those attending for questions.

- Councilwoman Hollonbeck asked how the number \$135,000 was chosen. She was told that it is based on number of jobs created.
- Councilman Hayden asked the cost of the extension. He was told that there will be about ½ mile of watermain at \$170/foot times 3,000 feet.

There were no further questions. Council returned to opens session.

Bruce W. McKinney, CMC
City Clerk, City of Rochelle