

Village of North Riverside
Finance, Health & Appropriations Committee

Meeting Date: May 13, 2019

Trustee Mengoni, Chairman
Trustee Flores
Trustee Sarro

Others in attendance were Mayor Hermanek, Trustees Czajka, Demopoulos and Mandel and Administrator Belmonte.

The meeting was called to order at 6:00 pm and the following is a summary of the meeting:

Item #1: Presentation by Bob Kallien of His Commercial Study: Bob Kallien gave a PowerPoint presentation of the Commercial Study he did for North Riverside. He explained his findings and the good and bad he sees in the retail market in the next 3-5 years and 6-10 years. He mentioned that North Riverside has over 2 million square feet of retail space and 650,000 people within a 5-mile radius. He mentioned key losses in the past such as hhGregg, Edward Don, Carsons, Toys-R-Us and the downsizing of Sears and that the Village was very fortunate to get replacements like Miller's Ale House, Binny's, Raising Canes, Red Robin, Round 1 and the biggest replacement of all Costco. It was mentioned that Urban Air Entertainment has signed a lease to occupy the old Tony's store and there is a "letter of intent" by a national chain who is looking to occupy the vacant Toys-R-Us property. Mr. Kallien answered a number of questions from the board and from members of the Citizens Committee on Economic Development. The Economic Development Committee gave the board a number of items they have been talking about and also would like to send out a survey asking residents their opinion on what they would like to see when it comes to economic development in North Riverside. Chairman Mengoni asked the Economic Development committee to list what ideas they have talked about and a sample of the survey for the board to review and instructed Administrator to email Mr. Kallien's report to Chairman Bianco who will distribute to his members. Chairman Mengoni will call another committee in a few weeks to discuss the ideas from the Economic Development Committee, review the survey results and give everyone more time to review Mr. Kallien's report. Trustee Mengoni mentioned that there was a copy of the Commercial Study in the administration office if anyone wishes to see it.

There being no further business the meeting was adjured 7:23 p.m.

Respectfully submitted,

Trustee Joe Mengoni, Chairman