

**Meeting of the Board of Directors
Upper Illinois River Valley Development Authority
May 14, 2024
Lincolnshire/Morris, Illinois**

Members Present

Kevin Considine, Lake County
Terrence Dee, Governor's Appointment
Melissa Hernandez, Gov Appointment
Agnes Masnik, DCEO Designee
Ted Mesiacos, Kane County
Kevin Olson, Grundy County
Peter Olson, Gov Appointment
Michael Pittman, CMS Designee
Estelle Walgreen, Governor's Appointment
Reed Wilson, Putman County
Theresa Wittenauer, Bureau County

Members Absent

Michael Guilfoyle, LaSalle County
Justin Meierkord, Marshall County
Kurt Schneider, McHenry County
Seth Wormly, Kendall County

Others Present

Andrew Hamilton, Executive Director
Warren Ribley, Assistant Executive Director
Jeff Torricelli, Government Relations

The meeting was called to order at 12:07 p.m. by Chairman Kevin Olson. Roll call was taken identifying the presence of a quorum. It was moved by Member Ted Mesiacos and seconded by Treasurer Kevin Considine to approve the agenda as presented. Following discussion, the motion carried. It was moved by Member Reed Wilson and seconded by Member Michael Pittman to approve the minutes of the April 2, 2024, meeting and the minutes and actions of all previous meetings as presented. Following discussion, the motion carried. The Treasurer's Report was presented. It was moved by Member Ted Mesiacos and seconded by Vice-Chairman Reed Wilson to approve the Treasurer's Report as presented. Following discussion, the motion carried. Assistant Executive Director Ribley reminded members of the obligation to complete the Ethics and Harassment & Discrimination Prevention trainings and the Supplemental Statement of Economic Interest. It was noted that due diligence is still underway at the staff level on options for applying prevailing wages on UIRVDA approved enterprise zone projects and any potential legal and insurance liability issues. Staff will bring such information to the Board for further consideration.

Ordinance 24-006- An Ordinance to add territory to the UIRVDA Enterprise Zone on behalf of the RLB Entertainment Project. Round Lake Beach (Lake County), IL - RLB Entertainment LLC is the assumed name for FEC Chicago Asset LLC. FEC Chicago Asset LLC is owned by members of the Thakkar family who bring a rich history in media and entertainment with a track record of delivering exceptional experiences to the communities they serve. The project in Round Lake Beach is comprised of a combination of seven movie screens plus a family entertainment center (FEC) with a diverse range of attractions including a digital arcade, go-karting, bowling, axe throwing and various food offerings. The theater and family entertainment center are programmed to cater to families and all age groups. With a focus on job creation, revenue generation, tax base growth and fostering local partnerships, the RLB Entertainment Team aims to be an additional catalyst for the growth of an entertainment district in Round Lake Beach and Lake County. The project consists of three phases. The first phase includes reopening a substantial number of the movie screens along with arcade and food offerings at an approximate cost of \$6,984,564, including building renovations and investment in the required

equipment. The second phase will include opening the family entertainment center component of the project. Solar power is being considered as a component of the redevelopment effort, at an approximate total project cost of \$20,000,000. A final phase, depending on market considerations, will include site design, parking, a hotel, and restaurants on the southern portion of the property. This project consists of phases 1 and 2. The first phase renovation is expected to take four months to complete. The phase 2 family entertainment center construction is scheduled to be completed in 10 months, with both phases to be completed in approximately twelve to fourteen months. Total full-time anticipated employment for the theatre and the family entertainment center once completed is 54 positions. The total projected construction employment is approximately 50 positions depending on the phase of construction including sub-contractors for executing different construction activities during the two phases. The project site spans approximately 5.78 acres with a building square footage of 72,621 square feet. The property is located on the southwest corner of the intersection of North Civic Center Way and East Hook Drive. The RLB Entertainment LLC team has been and will continue to be working in coordination with the Village of Round Lake Beach on the project.

Thereupon, Chairman Olson presented the Ordinance. It was moved by Treasurer Kevin Considine and seconded by Member Ted Mesiacos to approve the Ordinance as presented. Chairman Olson proposed the question and directed that the roll be called for vote upon the motion to approve. Upon the roll being called, the following members voted AYE: Kevin Considine, Terry Dee, Melissa Hernandez, Agnes Masnik, Ted Mesiacos, Kevin Olson, Pete Olson, Michael Pitman, Estelle Walgreen, Reed Wilson, and Theresa Wittnauer. The following members voted NAY: none. The following members were absent: Michael Guilfoyle, Justin Meierkord, Kurt Schneider, and Seth Wormly. WHEREUPON Chairman Olson declared the motion carried and the Ordinance adopted and did direct the Secretary to record the same in full in the records of the Authority.

Ordinance 24-007- An Ordinance to add territory to the UIRVDA Enterprise Zone on behalf of the Helukabel USA Inc. Project. West Dundee (Kane County). IL - Helukabel is a global international company, headquartered in Germany, that supplies industrial cables to several industries including industrial power and control cables, drive and motor cables, industrial data and network cables, and renewable energy cabling. Helukabel has 69 locations in 40 countries. They have 12 manufacturing and assembly sites worldwide. Their US headquarters is located at 1201 Wesemann Drive in West Dundee, Kane County, IL. Their West Dundee operation is mostly sales and distribution with some final assembly and packaging. They are planning a substantial expansion of approximately 150,000 square feet, equally divided between manufacturing and warehousing, and will add approximately 35 new jobs to the 50 they already have there. Much of the cable to be produced will serve the electric vehicle (EV) industry – cables in equipment used for manufacturing of EV's and cabling in the EV charging stations. Their cable is also a critical component of wind turbines for energy production. The total investment is nearly \$25 million, including new construction & equipment, financed internally. The project timeframe is approximately 18 months. Western hemisphere revenues are currently around \$200 million in North and South America with growth goals to reach \$1 billion through organic growth and vertical integration acquisitions. Helukabel is pursuing an enterprise zone designation and other state incentives as they are competing for this investment with other company locations. This expansion would primarily be for direct manufacturing that would greatly expand their footprint in West Dundee.

Thereupon, Chairman Olson presented the Ordinance. It was moved by Treasurer Kevin Considine and seconded by Member Ted Mesiacos to approve the Ordinance as presented. Chairman Olson proposed the question and directed that the roll be called for vote upon the motion to approve. Upon the roll being called, the following members voted AYE: Kevin Considine, Terry Dee, Melissa Hernandez, Agnes Masnik, Ted Mesiacos, Kevin Olson, Pete Olson, Michael Pitman, Estelle Walgreen, Reed Wilson, and Theresa Wittnauer. The following members voted NAY: none. The following members were absent: Michael Guilfoyle, Justin Meierkord, Kurt Schneider, and Seth Wormly. WHEREUPON Chairman Olson declared the motion carried and the Ordinance adopted and did direct the Secretary to record the same in full in the records of the Authority.

Chairman Kevin Olson recognized the Andrew Hamilton for his many years of service as Executive Director and thanked him for growing UIRVDA into a very successful entity that has provided a significant economic development impact for the region.

With no further business, it was moved by Director Ted Mesiacos and seconded by Treasurer Considine to adjourn. The motion carried. The meeting was adjourned at 12:46 p.m.

Respectfully submitted,
Melissa Hernandez, Secretary