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COMMITTEE CHAIRMAN
ECONOMIC, CAPITAL, AND TECHNOLOGY DEVELOPMENT
COMMITTEE VICE CHAIRMAN
COMMITTEES AND RULES
COMMITTEE MEMBERSHIPS
ZONING, LANDMARKS, AND BUILDING STANDARDS
.....
BUDGET AND GOVERNMENT OPERATIONS
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CONTRACTING OVERSIGHT AND EQUALITY
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LICENSE AND CONSUMER PROTECTION
.....
WORKFORCE DEVELOPMENT
.....
AVIATION
.....
FINANCE

MONTHLY REPORT – July 2021

Pursuant to Rule 45 of the City Council Rules of Order, the **Committee on Economic, Capital and Technology Development** submits the following **Monthly Report for July 2021**:

COMMITTEE MEETING HELD ON July 13, 2021

In compliance with Governor Pritzker’s Executive Orders 2020-7, 2020-10, and 2020-18, attendance at this meeting was held by remote means only.

Chairman Villegas called the meeting to order at 10:05 A.M.

Roll Call

The following members of the Committee were present as determined during roll call: Aldermen Villegas, Mitchell, Sawyer, Lopez, Curtis, O’Shea, Tabares, Scott, Burnett, Sposato, Vasquez, Reilly, Tunney, and Hadden. With 14 members present, quorum was established.

Approval of June 2021 Rule 45 Report (Monthly Report)

There were no corrections or comments. Alderman Curtis motioned to approve the report by the same vote as was used to determine quorum.

Public Comment

There was no public comment.

Items 1-10

Items one through ten on the agenda were a series of appointments and reappointments to various Special Service Areas (“SSAs”) that were voted on collectively. They were:

- A2021-74** Appointment of David M. Skora as member of Special Service Area No. 19, Howard Street Commission;
- A2021-75** Reappointment of Irene M. Bermudez as member of Special Service Area No. 24, Clark Street Commission;
- A2021-76** Appointment of Michael A. Schuba as member of Special Service Area No. 27, West Lakeview Commission;
- A2021-77** Appointment of Laura N. McMahan as member of Special Service Area No. 27, West Lakeview Commission;
- A2021-78** Appointment of Jessica P. LaMacchia as member of Special Service Area No. 31, Greater Ravenswood Commission;

- A2021-79** Appointment of Linda D. Young as member of Special Service Area No. 42, 71st-Stony Commission;
- A2021-80** Reappointment of Kareeshma Ali as member of Special Service Area No. 60, Albany Park Commission;
- A2021-81** Reappointment of Andrew S. Levin as member of Special Service Area No. 60, Albany Park Commission;
- A2021-82** Appointment of James A. Nurss as member of Special Service Area No. 61, Hyde Park Commission; and
- A2021-83** Appointment of Stanley R. Razny as member of Special Service Area No. 75, Oak Street Commission.

- *Chairman Villegas asked if any of the appointees would like to make a statement.*
 - *No appointee wished to speak.*
- *Chairman Villegas asked if there were any questions from members of the committee.*
 - *Ald. Hadden spoke in favor of and thanked Mr. Skora and Ms. Bermudez, both of whom were being appointed to Special Service Areas (“SSAs”) in the 49th Ward.*
 - *Ald. Reilly spoke in favor of the appointees, especially Mr. Razny who was seeking appointment to SSA No. 75, Oak Street Commission, located in the 42nd Ward.*
 - *Chairman Villegas thanked the candidates and expressed that he and the members of the committee were available to hear their ideas regarding anything that would make it easier for them to operate.*
- *Ald. Reilly motioned to recommend approval by the same roll call vote as was used to determine quorum.*
- *The motion carried without objection.*

Item 11

O2021-2871 Support of Class C tax status for property at 221 N Wood St

- *Aaron Dorsey, Financial Planning Analyst for the Department of Planning and Development, gave the presentation.*
- *Chairman Villegas asked Mr. Dorsey to speak up mid presentation.*
- *Chairman Villegas asked if Ald. Burnett would like to speak, as he is the alderman who represents the ward in which the project is located.*
 - *Ald. Burnett stated he knew the organization heading the project and knew they worked to be a good partner with the community. Ald. Burnett added that he and the community were in support of the project.*
- *Chairman Villegas asked if any other committee member had any questions or comments. As there were no questions, he asked for a motion to recommend passage of the item.*
- *Ald. Sposato so motioned and the item carried with no opposition.*

Item 12

O2021-2873 Support of Class L tax incentive for property(s) at 208 S LaSalle St (former Continental and Commercial National Bank Building)

- *Dijana Cuvalo, from the Department of Planning and Development, presented this project before the committee.*
- *Chairman Villegas asked Ald. Reilly, who represents the ward in which the project is located if he would like to speak.*

- *Ald. Reilly responded that he had worked with the developers and the City Departments to make sure the work being performed was substantive enough to warrant a Class L tax incentive and he was not satisfied with the scope of the work and was in favor of the project.*
- *Chairman Villegas asked if there were any questions. No hands were raised.*
- *The Chairman asked for a motion to recommend passage.*
- *Ald. Reilly so moved.*
- *The motion carried without debate.*

Chairman Villegas asked if any member of the committee had joined after the roll call.

- *Ald. Harris, Ald. Mitts, and Ald. Reboyras asked to be added to the roll call. Ald. Cardona asked to be recorded as attending the meeting.*

Item 13

The last item on the agenda was a Subject Matter Hearing: Rebuilding Chicago as a technology hub. It being a subject matter hearing, no vote was taken.

- *Chairman Villegas introduced Michael Fassnacht, Chief Marketing Office and CEO of World Business Chicago.*
- *Mr. Fassnacht introduced himself, explained the purpose and goals of the organization, and gave a short presentation. The presentation focused on what the organization was doing to bring corporations to Chicago, keep them in the City, and help the growth of corporations already in the City.*
- *Chairman Villegas expressed his support for changing the narrative of Chicago and improving its image nation-wide. He then opened the floor to questions.*
- *Ald. Burnett asked how the pandemic effected Chicago's numbers.*
- *Mr. Fassnacht responded that using Open Table numbers, restaurants are back at 80% of pre-pandemic numbers. He state that there are currently 145,000 job openings in Chicago and 120,000 active job searchers. The two biggest problems were connecting the companies with job seekers and upskilling the workforce to make sure they have the skills employers are seeking in new hires.*
- *Ald. Burnett asked what the tourism industry numbers were doing in the recovery.*
- *Mr. Fassnacht responded that the leisure numbers were promising and the City should be back to pre-Covid numbers by the end of the year. Conventions were lagging, but improving and 2022 looked promising. Business travel is returning faster than expected.*
- *Ald. Burnett asked if Chicago had the space and infrastructure needed to attract more of the scientific companies he mentioned during his presentation.*
- *Mr. Fassnacht responded that there were two sectors that needed more development: lab space for life sciences movie film studios for production.*
- *Ald. Burnett asked if the City was thinking of designating, by zoning, areas for these types of companies.*
- *Mr. Fassnacht responded that zoning was out of his purview, but that he would be happy to share the map of the six life sciences hubs in the City.*
- *Ald. Burnett asked how much space Mr. Fassnacht anticipated is needed.*
- *Mr. Fassnacht responded that it is difficult to predict, but to give everyone an idea, Chicago currently had 5 to 6 million sq. ft. in development while Boston had 30 to 35 million sq. ft. in development.*
- *Ald. Burnett asked how he could translate the benefits of a life sciences economy to his residents who might be opposed to have companies in the neighborhood.*
- *Mr. Fassnacht responded that the jobs were well-paying, some of the jobs do not require a four-year college degree, and the money invested into the company once it is traded publicly will be brought back to Chicago.*
- *Ald. Burnett asked if the City had considered building affordable housing to attract companies to the area, especially when it comes to start-ups.*
- *Mr. Fassnacht responded that the Mayor's Office would be better equipped to respond to that question.*
- *Chairman Villegas thanked Mr. Fassnacht for the presentation and stated that he would make sure that every member had a copy of the presentation and the full report.*

Adjournment

There being no further business, Chairman Villegas asked for a motion to adjourn.

Ald. Scott so moved.

The meeting was adjourned at 10:51 A.M.

The members of the Committee on Economic, Capital and Technology Development in attendance included: Aldermen Villegas (36), Mitchell (7), Sawyer (6), Harris (8), Lopez (15), Curtis (18), O'Shea (19), Tabares (23), Scott (24), Burnett (27), Reboyras (30), Mitts (37), Sposato (38), Vasquez (40), Reilly (42), Tunney (44), and **Hadden** (49)

City Council members not in the committee also present at the meeting included: Alderman Cardona (31)

Respectfully Submitted by:

Carlos Diaz

For the Committee on Economic, Capital and Technology Development