

**DOWNTOWN COMMITTEE
MINUTES
MARCH 17, 2015**

SIGN IN:

**Brenda Whitaker
Ronald Simpson
Don Thompson
Ed Hagnauer
Arthur Harris**

**Walmer Schmidtke
Bill Davis
Judy Whitaker
Brian Konzen
Kaye Harris**

Alderman Whitaker called the Downtown Committee Meeting to order.

Jon Ferry discussed the Resolution to approve Letter of Intent regarding the transfer of 2001 Edison Ave., Granite City, Illinois. (YMCA BUILDING Downtown) He explained that the revisions to this contract is that instead of having a promissory note or mortgage on the property, we are going to do a Performance Bond with Surety in the amount of \$200,000.00. So if the company doesn't fulfill the terms of the contract, which still needs to drawn.

There would be a surety, which at that time the insurance company would pay whatever the contract states, which is the \$200,000.00, the price of the building.

The company had a few other requests, but that is not included in the Letter of Intent.

Alderman Kambarian asks if there was a timetable.

Alderman Whitaker said that as a Committee no.

Jon Ferry stated that in the LOI (Letter of Intent)

- 1. 6 Months to get their construction plans to the city.**
- 2. Additional 6 months for them to get their financing and providing Sources and Uses statement and a Letter of Intent with a Hotel Chain.**

Jon Ferry said that he talked to them on the phone today and they said they thought they would have this all complete within 4 months, even though they have more time than that.

Alderman Kambarian asked if we knew anything about the company. Intrepid Engineering Group, LLC.

Jon Ferry stated that actually they are in town right now and were supposed to be at the meeting, but he didn't know where they were. They were a private firm out of the Baltimore, Maryland area and have done a couple real estate redevelopment projects, a couple in Detroit, Michigan and a couple in Cleveland, Ohio. The largest project to date is a renovation of a fairly large building that used to be a Boxing Gym, where some famous boxers had trained.

At that time 2 Representatives of the company walked into the meeting.

Arthur Harris spoke about his company and some of the projects they were working on now and some that had been completed. He spoke of projects they are working on in Granite City at this time and how he wants to draw people to Granite City through events at the hotel. They want to hold events weekly that draw people to Downtown Granite City.

Kaye Harris then spoke about the building and how incredible it is and what a shame this landmark has been sitting idle for 10 years deteriorating. She thinks this building should be saved. She said that the Marriott has over 40 of these “Boutique Hotels” and it is becoming very popular all over the country.

Arthur Harris spoke and said all though they do have a relationship with Marriott Hotels that they are not limited to them and are confident they will find a chain to work with.

Kaye Harris spoke and said that the Marriott said as soon as they got a letter of intent from the city they would start working with them on this project.

Alderman Kambarian spoke of the old YMCA and Teen Town.

Alderman Whitaker asked about a time frame.

Arthur Harris stated that the first thing they will do is offer this up to the community architects and they will pull ideas from several different architects. Hopefully this will be done in the next 2 months. In the mean time they will be soliciting contractors for lighting, plumbing, etc. and all of their projects tend to be green. They use a steam generation system.

Kaye Harris stated that the building will need to made handicap accessible.

MOTION By Whitaker, second by Davis to approve a Resolution to approve the Revised Letter of Intent regarding transfer of 2001 Edison Ave, Granite City, Illinois. ALL VOTED YES. Motion carried.

MOTION By Williams, second by Simpson to adjourn.

MEETING ADJOURNED

**ATTEST
JUDY WHITAKER
CITY CLERK**