Village of Arlington Heights
Arlington Economic Alliance
Commissions Room, 2nd Floor
Arlington Heights Village Hall, 33 S. Arlington Heights Rd.
September 21, 2022
7:30 AM

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MINUTES

A. Minutes 7-20-22

IV. REPORTS

A. Development Update
B. Arlington Alfresco Report

V. OLD BUSINESS

A. Economic Alliance Structure
B. Economic Alliance Meeting Frequency

VI. NEW BUSINESS

A. Zero Interest Loan Program Evaluation

VII. OTHER BUSINESS

A. Public Comment

VIII. ADJOURNMENT

Persons with disabilities requiring auxiliary aids or services, such as an American Sign Language interpreter or written materials in accessible formats, should contact Rosangela Maldonado, at 33 S. Arlington Heights Road, Arlington Heights, Illinois 60005, rmaldonado@vah.com or (847)368-5791.

Arlington Economic Alliance
9/21/2022

Item: Minutes 7-20-22

Department: Planning & Community Development

ATTACHMENTS:

Description	**Type**
Minutes 7-20-22	Minutes

DRAFT

MINUTES OF THE MEETING OF THE ARLINGTON ECONOMIC ALLIANCE
HELD ON JULY 20, 2022 AT 7:30 A.M. AT THE VILLAGE HALL

MEMBERS PRESENT:
Andrew Stengren – Chairman
Joyce Barabicho
Rich Casey
Tonia Etoh
Tony Guido
Michele Petrie
Jon Ridler
Andi Ruhl

MEMBERS ABSENT:
Heather Larson
Brian Roginski

STAFF PRESENT:
Michael Mertes – Business Development Manager

ALSO PRESENT:
Melissa Cayer, Resident
Keith Moens, Resident

Call to Order
Chair Andrew Stengren called the meeting to order at 7:32 AM.

Approval of Minutes – March 16, 2022
The meeting minutes of March 16, 2022 Arlington Economic Alliance meeting were reviewed.

MICHELE PETRIE MOVED AND JOYCE BARABICHO SECONDED A MOTION TO APPROVE THE DRAFT MARCH 16, 2022 ARLINGTON ECONOMIC ALLIANCE MEETING MINUTES. ALL ALLIANCE MEMBERS VOTED IN FAVOR OF THE MOTION.

Development Update
Springboard, the consultant hired to carry out the Village's rebranding effort, presented before the Village Board on April 11, 2022. They provided an update on the process of review, which included analysis of Staff's past marketing efforts, currently used Village logos, and focus group feedback. The expected outputs from this effort are a new Village logo, a potential new tagline to replace "Discover Arlington Heights", and a new promotional ad series. Ms. Ruhl asked if the new tagline would replace "City of Good Neighbors". Mr. Mertes responded that it is being done to replace the "Always More to Discover" tagline for marketing of businesses and events.

Southpoint is seeing substantial reinvestment, notably from At Home, a home furnishings and décor retailer that plans to reoccupy a vacant 100,000 square foot space in the shopping center. Use of TIF funds were approved for parking lot improvements, asbestos removal, and roof replacement in order to make the project feasible. Other Southpoint development includes planned outlot developments for Chipotle and Consumers Credit Union, as well as a recently proposed 4,400 square foot multi-tenant outlot.

Plans for International Plaza include development of seven four-story buildings totaling 302 rental units, as well as 164,000 square feet of one-story commercial along Golf Road. The project is slated to go before the Design Commission and Plan Commission in the ensuing weeks. There is also a proposed mixed-use development at 116-120 W. Eastman Street in the Downtown, which involves construction of a seven-story apartment building with 154 rental units and 1,000 square feet of commercial space. This project is also slated to go before the Design Commission and Plan Commission in the ensuing weeks.

At 1400-1530 W. Dundee Road, the Village Board has approved construction of two spec industrial buildings totaling 500k square feet of space. The Village Board also approved allowing a maximum of three adult-use cannabis dispensaries in Arlington Heights, limited to one in each of three designated geographic areas.

<u>Arlington Alfresco Discussion</u>
Arlington Alfresco commenced on April 29th. There have been a few noise complaints from neighbors, most of which have been one-time incidents or were resolved following contact with the respective businesses. Overall, Alfresco seems to be having another warm reception this year. Outdoor dining areas on public parking spaces have also been approved for Ttowa and Tuscan Market. In addition, Village staff worked with Uber on official drop-off/pick-up areas, one south of the Downtown Metra station and the other within the Vail Garage. Alfresco concludes the week of September 26th to allow for setup of Harmony Fest and the Taste of Arlington Heights (Sept. 30 and Oct. 1).

Ms. Ruhl inquired why the Sounds of Summer concert series does not extend beyond late July. Mr. Ridler noted that it is handled by the Village Manager's office and is funded by the Arts & Entertainment fund which may only be able to support so many activities. In regards to Ms. Barabicho's question about enhanced Police presence in light of the tragic events in Highland Park on the 4th of July, Mr. Mertes responded that the Police are focusing on Downtown events with a greater presence.

<u>Economic Alliance Working Group Report</u>
"Roll Up Your Sleeves: Small Business Hiring & Employee Retention in a New Economy" was held on May 26th at the Metropolis Ballroom. The panel had speakers from the Small Business Development Center at Harper College, Northwest Community Healthcare, and DKMO Law. The program was recorded and can be viewed on the Village's YouTube page. Mr. Mertes recognized Ms. Etoh and Ms. Petrie for their substantial contributions as well.

Chairman Stengren felt the program went well, and Ms. Barabicho concurred. Ms. Etoh asked if there were funds available to do another this year, and Mr. Mertes confirmed that a program with similar costs is possible. Ms. Petrie and Chairman Stengren suggested thinking about potential topics and getting input from business owners.

<u>Economic Alliance Letter to the Village Board</u>
Based upon feedback from the last few Alliance meetings, Mr. Mertes worked with Chairman Stengren and Mr. Casey to put together a formal letter to the Village Board with four primary areas of focus: vehicle charging station infrastructure, ongoing South Arlington Heights Road corridor reinvestment, employee recruitment assistance for businesses, and consideration of "Complete Community" concept for residents and workers. Also incorporated were some of the 2021 letter's "Other Recommendations", as well as added support for Arlington Alfresco, retail cannabis, and a "buy local" initiative. Mr. Guido supports the letter and feels it is enough content for the Village Board.

RICH CASEY MOVED AND TONIA ETOH SECONDED A MOTION TO APPROVE THE LETTER FROM THE ARLINGTON ECONOMIC ALLIANCE TO THE VILLAGE BOARD DATED JULY 20, 2022. ALL ALLIANCE MEMBERS VOTED IN FAVOR OF THE MOTION.

<u>Economic Alliance Structure</u>
In the past, the Alliance has approached the Village Board regarding lack of items to review and recommend. Unlike some other Commissions, the Alliance does not take petitions. Action items either come from the Board or are proactively done (e.g., Breakfast, letter to Village Board, etc.) The purpose of this agenda item to make sure meetings are being held while ensuring value for Commissioners to attend and participate.

The possibility of reducing number of meetings is under consideration if it would help ensure attendance, as Code only mandates quarterly meetings, but can otherwise meet at any other frequency (the Village Board or Alliance Chair are able to call meetings in interim). "Potential Areas of Focus" includes items undertaken by Alliance in past years and can be used to create and annual template or guide. Mr. Mertes asked the Commissioners' thoughts on meeting every other month, and if the "Areas of Focus" provide enough actionable items to enable that meeting frequency. Chairman Stengren views every-other-month meetings as a reasonable frequency.

Ms. Petrie inquired about opportunities for the Alliance members to understand if they are meeting the Board's expectations. Ms. Ruhl asked about the purpose of the Alliance, and how to find channels to share thoughts and opinions. Acknowledging this, Ms. Petrie stressed the importance of personal relationships with community stakeholders such as the Village Board members.

Chairman Stengren expressed a desire to advance the Alliance into a more relevant role, either through weighing in on the Board's decisions or doing more activities in the business community such as the small business breakfast program held in May. Mr. Casey asked if the Alliance should request an evaluation. Noting that the Commissioners are appointed, he feels that the Village Board should ultimately determine whether or not the Alliance is effective. Ms. Petrie added that more clarity is needed and asked about similar commissions in other communities.

Mr. Ridler feels a need for direction, but without making the Commission a layer of red tape. But if the Alliance does not feel that they are providing value, it may need to be reworked or disbanded. Mr. Mertes gave a brief overview of past discussions between the Alliance and Village Board, including a Code change that defined the Alliance as more of an advisory body. Feedback is important, and Mr. Casey wants to ensure that the Alliance is not falling short of expectations. Agreeing, Ms. Petrie wondered about the Alliance best utilizing its influence. If not tasked with providing recommendations on economic issues, Ms. Ruhl and Chairman Stengren responded that direction would help better define what the Commission is supposed to be doing.

Feedback from the Planning & Community Development Department would also be appreciated, said Mr. Ridler, particularly the opportunity to provide perspective on potential or existing programs to assist the business community. Chairman Stengren added that the ability to focus on pressing issues encourages Commissioner attendance, with Ms. Ruhl reiterating the importance of providing value. Ms. Barabicho felt that the frequency of meetings isn't as relevant if the Alliance doesn't have anything on which to give input. Emphasizing the value of the experience of each Commissioner, Mr. Guido emphasized their awareness of issues that businesses are currently facing, and how their expertise can help the business community.

Mr. Casey encouraged getting feedback on the value the Alliance provides to the community. Adding to that, Ms. Petrie would like to understand what the Alliance should and should not do. Mr. Ridler added the importance of understanding Village staff's needs, since most Commissions have staff liaisons, rather than reporting directly to the elected officials. Therefore, staff feedback provides an opportunity for the Commission to have an impact and relevancy. Ms. Petrie, Mr. Casey and Mr. Guido volunteered to be on a work group to evaluate the Alliance.

Ms. Cayer asked if an evaluation would be presented to the Village Board at a public meeting. An evaluation would need to be created first, before the channel for obtaining feedback in determined, but the question would be taken under consideration. Mr. Moens stressed that the viewpoint of residents was missing, and that residents should be considered for roles on a commission such as this as they are customers of businesses in Arlington Heights. The make-up of the commissioners is important, but Ms. Ruhl also stressed the value and opportunity to make decisions or provide input. Chairman Stengren complimented the attendees on the discussion, re-emphasizing that everyone on the Alliance wants to make a difference and add value to the community.

Arlington Economic Alliance Budget – 2023

For Fiscal Year 2023, the Alliance budget has been increased by 3.75% to $16,600. As proposed, the budget designates $13,000 for business retention outreach, $3,500 for marketing, and $100 for photocopying. Ms. Ruhl suggested multiple business programs or a possible joint event with the Chamber. Ms. Petrie considered a fall breakfast program, perhaps with input from the business community on a topic of interest. Ms. Barabicho feels that small business programs give owners an opportunity to share their needs and liked the idea of a joint event with the Chamber.

TONY GUIDO MOVED AND ANDI RUHL SECONDED A MOTION TO APPROVE THE 2023 ARLINGTON ECONOMIC ALLIANCE BUDGET AS PROPOSED. ALL ALLIANCE MEMBERS VOTED IN FAVOR OF THE MOTION.

Other Business and Public Comment

Ms. Barabicho referenced a "nuisance hotels" ordinance approved by the Village Board. She expressed support of this decision and sees it as a benefit to the community. Hotels are responsible to be accountable for what occurs on their property, and that multiple nuisance incidents can result in fines or temporary closure. Ms. Barabicho also stated that she is moving on to a new job position in a few months, and expects to resign from the Alliance at that time. Her fellow Commissioners expressed appreciation regarding her service to the Economic Alliance.

Adjournment

JON RIDLER MOVED AND ANDI RUHL SECONDED A MOTION TO ADJOURN. ALL ALLIANCE MEMBERS VOTED IN FAVOR OF THE MOTION.

The meeting adjourned at 8:45 AM.

Andrew Stengren, Chair
Arlington Economic Alliance

Prepared by Department of Planning & Community Development

Arlington Economic Alliance
9/21/2022

Item: Economic Alliance Structure

Department: Planning & Community Development

ATTACHMENTS:

Description	**Type**
Economic Alliance Structure	Exhibits
Alliance Code Section	Exhibits

Economic Alliance Structure
June 17, 2022

Background

The Arlington Economic Alliance has sought to have greater involvement pertaining to input on economic development matters in the Village. Unlike some Commissions, the Economic Alliance does not receive active petitions, and their areas of focus do not often change substantially from one month to another. Over the past few years, Village Staff and the Alliance Chair have proactively tried to initiate work for the Commission, such as discussion items or projects, in order to justify and enable the monthly meetings. Recent months have seen the Alliance not meet, due to lack of quorum.

The Commissioners have expressed interest in actively supporting the community's businesses, and the overall economy, with a recent example being the Small Business Breakfast. If the Alliance is able to have agenda items worthy of discussion, this is more likely to ensure that meetings are held and create greater awareness of the Commission.

Meeting Frequency

Per Village Code section 6-505(f): *Regular meetings of the Arlington Economic Alliance shall be scheduled on a quarterly basis at a date and time to be determined by the Arlington Economic Alliance and announced in the Village calendar and other appropriate media. Special meetings may be called by the Village President, the Board of Trustees, the Chair of the Arlington Economic Alliance or a quorum of the Arlington Economic Alliance.*

The Economic Alliance does not have to meet monthly, and can meet as infrequently as once every three months. Meeting every two months is another option. However, should the Mayor or Village Board specifically request a recommendation from the Alliance, then a special meeting may be called.

If the meetings were to be held bi-monthly, then they could be slated for the following months: January, March, May, July (budget), September, and November. If quarterly, then the meetings could be held February, May, August (budget), and November.

Potential Areas of Alliance Focus

There are a few past and potential programs that the Alliance could focus on over quarterly meetings:

1. An annual small business program, such as the Alliance Breakfast
2. Programs or initiatives to promote small business
3. Zero Interest Loan program
4. Discover Arlington (or future iteration)
5. Other potential projects and reports:
    1. Annual Alliance letter to the Village Board
    2. Annual Alliance newsletter
    3. Annual review of Economic Development data
    4. Commissioner reports on their respective industry

Section 6-505 The Arlington Economic Alliance. There is hereby created the Arlington Economic Alliance.

a. Intent and Purpose. To provide for an appointive, advisory body whose purpose shall be to promote existing businesses and attract new businesses to the Village and to support programs in order to foster and support a Village-wide initiative towards the promotion of quality economic development.

b. Members. The Arlington Economic Alliance shall consist of 13 members, either residents of the Village or individuals working for a business located in the Village, appointed by the Village President, by and with the advice and consent of the Board of Trustees. There shall also be one member of the Village staff, appointed by the Village Manager, serving as liaison.

c. Tenure. All members of the Arlington Economic Alliance shall serve terms of three years or until their successors are appointed and have qualified. The terms of members shall be staggered so that no more than five members shall be appointed or reappointed in any one year, unless a vacancy exists. Vacancies shall be filled only for unexpired terms. Annually, the Village President shall, with the advice and consent of the Board of Trustees, designate one of the members of the Arlington Economic Alliance to be chair. No person shall serve as chair more than three consecutive years, unless the Village President determines that continued service as chair is in the best interests of the Village.

In addition to the staff member~~s~~ serving as liaison, membership of the Arlington Economic Alliance shall consist of individuals representing the following organizations or types of business. Each organization or type of business shall have one representative on the Arlington Economic Alliance. For any of the categories of members, if a classification cannot be filled from the designated category, the appointee may be from any business within the community.

<u>Organization or Type of Business</u>
Automobile Dealer
Business Representative
Chamber of Commerce
Convention & Visitors Bureau
Downtown Business Owner
Financial Institution
Hospitality Industry
Industrialist
Real Estate, Developer or Property Manager – Commercial
Real Estate, Developer or Property Manager – Residential
Restaurateur
Retailer
Top Twenty Employer

d. Compensation. Members of the Arlington Economic Alliance shall serve without compensation. Authorized travel expenses shall be reimbursed in accordance with Village Travel Regulations.

e. Powers, Duties and Responsibilities. The Arlington Economic Alliance shall have such powers, duties and responsibilities as are assigned by the Village President and Board of Trustees, to include those enumerated below:

   1. The Arlington Economic Alliance shall prepare, adopt and maintain such rules and regulations as are necessary to conduct the business of the Arlington Economic Alliance.

   2. The Arlington Economic Alliance shall promote economic development by activities including, but not limited to, the following:

      a) Advising the Village on the development and implementation of business retention/expansion programs;

      b) Advising the Village on the implementation of a marketing program to attract new business and industry;

      c) Monitoring business activity and trends on the local, state, and national levels;

      d) Establishing a focal point for businesses to approach and discuss issues that affect them;

      e) Engage representatives from the following communitywide entities at Arlington Economic Alliance meetings as appropriate: Arlington Heights Memorial Library, Arlington Heights Park District, Township High School District 214, the Special Events Commission, and other entities as appropriate.

      f) Researching and advising the Board of Trustees, Village Manager and boards and commissions on matters relating to economic development.

      g) Annually, not later than the beginning of the fiscal year, submit to the Village Board for approval, a statement of its goals and objectives and procedures for accomplishing them.

f. Meetings, Quorum, Voting. Regular meetings of the Arlington Economic Alliance shall be scheduled on a quarterly basis at a date and time to be determined by the Arlington Economic Alliance and announced in the Village calendar and other appropriate media. Special meetings may be called by the Village President, the Board of Trustees, the Chair of the Arlington Economic Alliance or a quorum of the Arlington Economic Alliance.

Seven members shall constitute a quorum. The Chair shall vote with other members of the Arlington Economic Alliance.

g. Records and Reports. The Arlington Economic Alliance shall keep written records of its proceedings, which records shall be open at all times to public inspection. An annual report shall be made to the Board of Trustees, to include matters before the Arlington Economic Alliance and their status.

Arlington Economic Alliance
9/21/2022

Item: Zero Interest Loan Program Evaluation

Department: Planning & Community Development

ATTACHMENTS:

Description	**Type**
Zero Interest Loan Application	Exhibits
Zero Interest Loan Program Flyer	Exhibits

VILLAGE OF ARLINGTON HEIGHTS

ZERO INTEREST LOAN PROGRAM

POLICY AND PROCEDURES

Prepared by:
Village of Arlington Heights
Department of Planning & Community Development
Phone: 847-368-5200
Fax: 847-368-5988

VILLAGE OF ARLINGTON HEIGHTS

Revised: September 2019

Purpose

The Zero Interest Loan Program is designed to provide financial assistance to prospective and existing businesses and tenant spaces within the Village of Arlington Heights. The program is intended to assist companies' growth, and/or tenant space improvement, within the Village while enhancing a diverse business climate, both communitywide and regionally. An ideal applicant will show, or have the potential for, long-term growth within Arlington Heights.

Eligibility

1. **Eligible Businesses.** The following are considered eligible businesses to apply for the Zero Interest Loan:
   - Any for-profit business interested in locating within the Village
   - A for-profit business currently operating within Arlington Heights that is interested in enhancing their operation
   - A commercial or industrial property owner looking to improve their property and/or tenant space(s)

2. **Improvements.** Eligible costs may include:
   - Start-up or relocation into an Arlington Heights property
   - Expansion within current location
   - Interior build-out
   - Purchase of machinery or equipment
   - Energy efficiency improvements
   - Upgrades to technology
   - Other improvements as may be approved by the Village that enhance occupancy rates, employment figures, and/or tax revenue

3. **Amount.** If approved, an applicant is eligible to receive a loan of up to 50% of the total project cost, not to exceed $20,000. The applicant will accrue no interest on the loan for a maximum term of five years, but no longer than the remaining lease term.

4. **Repayment.** Loans shall become due and payable at the maximum term of the loan, with quarterly loan repayments equal to the amount and duration of the loan (e.g. – a $20,000 loan over 5 years = 20 quarterly payments of $1,000).

5. **Ownership.** Eligible applicants must be the business owner(s) or building owner(s). All proposed improvements to the interior of the space must be submitted with written consent from the property owner(s).

6. **Fees.** Professional, legal, architectural, and Village permit fees may be included, if appropriate, as eligible costs.

7. **Conformance.** All improvements must conform to all building and zoning codes of the Village of Arlington Heights.

8. **Loan Structure.** Applicant's cash flow must be greater than debt service on loan. The structure for these loans shall be as follows:

(a) The Village shall loan up to 50% of the requested eligible costs at 0% interest, to be repaid quarterly over the term of the loan. The loan shall not exceed $20,000. The term shall not exceed five years.

(b) Loan funds will be disbursed to the applicant in the form of a check, typically approved by the Village Board as part of the Village's warrant register. This is usually granted after the applicant has been approved by the Loan Committee and has signed a formal loan agreement.

(c) Loan funds will be made available on a need basis and only for credit-worthy businesses. Loans will be secured by lien on collateral. Collateral may include business or personal real estate property in the name of the applicant. Other personal or corporate guarantees may be required.

(d) The applicant must provide proof of financing and equity to pay for the remaining eligible improvement expenses.

(e) The loan shall not be paid out until all the following have occurred:
- The project's construction drawings and financial structure have been approved;
- All related Village departments have completed and signed any related permits or forms;
- All loan agreements have been duly executed and properly recorded.

(f) The Village of Arlington Heights, at its sole discretion, reserves the right to decline applications or withhold loan payments for any reason.

9. **Expiration.** Eligible businesses will be provided loans in the order in which they were approved. This program is subject to availability of funding and may be terminated by the Village.

Procedural Requirements

All applicants must submit the following documents to the Department of Planning & Community Development:

A. Zero Interest Loan Application Form (attached)
B. Executed Lease / Letter of Intent or Purchase Agreement
C. Business Plan or Detailed Business Narrative
D. Legal Description of Property
E. Square Footage of Space
F. Current Number of Employees and Employment Projections for the Next Five Years
G. Quotes / Cost Estimates for All Purchases and Services Related to the Requested Loan
H. The Village May Require Additional Documentation or Information if Deemed Necessary

The Village will conduct credit checks on all owners of the company. Village Staff may require submittal of real estate appraisals. The Village may also conduct title searches and background investigations if needed. These costs are to be incurred by the applicant.

Businesses conducting interior build-out and/or expansion must also submit the following:

- Square footage of the planned build-out
- Any remodeling plans (including sample materials and color samples)
- Detailed cost estimates/quotes of expenses requested under the loan

All plans must follow appropriate design guidelines and code requirements. A separate request for a building permit, sign permit, electrical permit, or other similar permits or licenses shall be submitted to the Building Department, or other responsible department.

Upon Loan Committee approval, the Village of Arlington Heights Department of Planning & Community Development will issue a letter of approval, and prepare the necessary loan agreements for the applicant's signature. Improvements made prior to the approval of the application, letter of approval, and execution of the agreement may be ineligible.

Approval Process

In order to gain approval for the loan request, the applicant must go through the following steps:

1. Preliminary discussion with the Department of Planning & Community Development
2. Submittal of application
3. Loan Committee Review
4. Execution of Loan Documents
5. Disbursement of Funds

Federal, State, and Local Requirements

In order to qualify for the Zero Interest Loan Program, the business owner or property owner must agree to a lien to be placed on personal property, or a like surety, for the period of the loan. The business owner must complete the application, and must be prepared to comply with all federal, state and local regulations. The Village of Arlington Heights Department of Planning & Community Development will administer the Zero Interest Loan Program.

There will be various fees that may be related to the processing and recording of the loan. These fees will include a credit check, and may also include an appraisal, title search, and lien recording. The fees may be paid with the application or included in the loan. Examples of fees and tentative costs are as follows:

- Credit Check = $30-$35
- Lien Recording = $40 for the first two pages. $2 per each additional page.
- Residential Appraisal = $250-$300 (if necessary)
- Title Search = $150
- Security Search = $125-$150 (if necessary)
    - Checks for ownership per last recorded deed and any open liens/mortgages on the property

Actual amounts will vary. These are estimates only, based upon approximate service costs. Please call (847) 368-5200 for further information, copies of any documents, or to set up an appointment.

ZERO INTEREST LOAN PROGRAM

Instructions to Applicants
This is a preliminary instruction form to assist eligible applicants in preparing the necessary submittals for the Zero Interest Loan Program. Please refer to pages 2 and 3 of this packet for eligibility criteria.

Procedure for applying for the Zero Interest Loan:

1. Applicant must set up appointment with Staff from the Planning & Community Development Department to discuss need for the loan. An appointment can be made by contacting the office at 847-368-5200.

2. The applicant will submit the following materials to Planning & Community Development Staff for review:

    a. The Zero Interest Loan application, completed in its entirety
    b. An executed lease and/or letter of intent, or purchase agreement
    c. A business plan or detailed business narrative
    d. An accurate and updated legal description of the property
    e. Square footage of the space in which the applicant will be utilizing the loan funds
    f. The number of employees, both full-time and part-time, currently working for the applicant, as well as employment projections for the five years following the submittal
    g. Quotes or cost estimates for all purchases and services requested to be paid for, partially or in whole, under the Zero Interest Loan
    h. Any additional documentation or information as requested by the Village

3. Applicants conducting interior build-out and/or expansions of space must also submit the following information with the application:

    a. Square footage of the proposed build-out or expansion
    b. Any remodeling plans (including sample materials and color samples)
    c. Detailed cost estimates and/or quotes of expenses requested under the loan

4. After completing the application and supplementary materials, applicants will be contacted for a meeting with Staff to review those documents. Applicants may be asked to resubmit any and all documents, with requested changes made by Staff, in order to gain a favorable recommendation.

5. The Loan Committee will review for approval.

6. A letter of approval will be issued (assuming Loan Committee approval).

7. Execution of loan documents.

8. Distribution of funds.

Application #_________

Zero Interest Loan Program

Submittal Checklist

<u>Application Information</u>

- ☐ Completed Zero Interest Loan Program application
- ☐ List of existing business debt for all business owners
- ☐ Calculation of net work for all business owners
- ☐ Square footage of tenant space(s)
- ☐ Current number of employees, broken down by fill-time and part-time, and projected employment over next five years
- ☐ Signed and notarized *Statement of Understanding* by all business owners
- ☐ Signed *Credit Check Authorization Form* by all business owners
- ☐ Copies of remodeling plans (where appropriate)

<u>Additional Documentation</u>

- ☐ Certificate of liability insurance
- ☐ Invoices, quotes, and/or receipts regarding eligible expenses
- ☐ Business plan and/or business narrative
- ☐ Copy of lease or contract to purchase
- ☐ Copy of warranty deed(s) for real estate property owned by business owners
- ☐ Letter verifying that business owner(s) agree to allow Village to place lien on real estate property in the amount of the loan (to be lifted once loan is repaid in full)

ZERO INTEREST LOAN PROGRAM APPLICATION

I. Name of Business (DBA): ______________________________

Legal Name of Business: ______________________________

Number of Years Business has been in Existence: ______________________________

Number of Years Business has been in Arlington Heights: ______________________________

Legal Names of All Business Owners: ______________________________

____

____

Current Address of Business: ______________________________

____

Future Address of Business: ______________________________

____

Bus. Owner(s) Home Address: ______________________________

____

Property PIN Number(s): ______________________________

Business Owner Phone: ______________________________

Business Owner E-Mail: ______________________________

II. Property Owner(s) Name: ______________________________

Prop. Owner(s) Business Address: ______________________________

____

Prop. Owner(s) Home Address: ______________________________

____

Property Owner(s) Phone: ______________________________

Property Owner(s) E-Mail: ______________________________

Other Businesses Owned (name and address): ______________________________

____

____

III. Federal Employee ID # (FEIN): ____

Gross Sales Revenue (if applicable): ____

IV. Current Square Footage: ____

Square Footage After Expansion (if applicable): ____

V. Description of Business (include type of operation, and number of employees):

____

____

____

VI. Business Debt
Please include all term loans, credit lines, commercial mortgages, and credit cards used for business:

Bank/Creditor	**Term/Line**	**Current Balance**	**Amount of Line**	**Monthly Payment**	**Type of Collateral**

VII. Personal Information

Please provide the following information on all owners who own 20 percent or more of the business:

First Name: ____

Middle Initial: ____

Last Name: ____

Date of Birth: ____

% Ownership in Company: ______________________________________

Home Address: ____

City/State/ZIP: ____

Home Phone Number: ____

Monthly Mortgage (PITI)/Rent: $____________________________________

Total Other Monthly Payments: $____________________________________

Bank Name: ____

Please provide the following financial information (or provide IRS tax filing / business audit):

Salary from this Business Last Year	$	Source(s) of other income:
Other Household Income	$	
Total Income	$	
Cash Equivalents	$	
Other Assets (house, auto, etc.)	+$	
Total Assets	=$	
Total Liabilities (mortgage, credit cards, etc.)	-$	
Net Worth	=$	

VIII. Insurance

Please attach a copy of each of the following:

- General Liability Insurance
- Current Title Insurance on the Property
- Commercial Property Insurance

IX. In reference to the eligibility criteria, describe the need for the loan:

____

____

____

____

____

X. If Applicable, Plans/Drawings Prepared By:

Name: ____

Address: ____

Phone (Work): ____

Estimated Cost of Renovation/Expansion: $____

XI. Credit Check Authorization and Certification

The Village of Arlington Heights, Illinois is authorized to make whatever credit inquiries that they may deem necessary in connection with this application for a loan, or in the course of reviewing or administering the loan as issued in connection with this application. The undersigned authorizes any person or reporting agency to compile and furnish to the Village of Arlington Heights any information requested by the Village in connection with the application. Any such information furnished to the Village by any person or any reporting agency shall remain the property of the Village whether or not the Village approves this application.

XII. Statement of Understanding:

A. The Applicant agrees to comply with the guidelines and procedures of the Zero Interest Loan Program, as well as the recommendations of the Village of Arlington Heights Planning & Community Development Department.

B. The Applicant further understands the need to submit detailed cost documentation, copies of building permits, and all contractors' waivers of lien upon completion of work.

C. The Applicant, owners and all contractors must comply with all federal, state and local regulations.

This application for the Zero Interest Loan Program is hereby believed to be complete and accurate.

By: _________________________ By: _________________________
(Business Owner) (Business Owner)

STATE OF ILLINOIS)
COUNTY OF COOK)
VILLAGE OF ARLINGTON HEIGHTS)

The foregoing petition was acknowledged before me by ___________________ on the __________
[Name of Notary]
day of ________________, 20___.

By: _________________________
(Notary Public)

Application to be returned to:

Village of Arlington Heights
Department of Planning & Community Development
33 S. Arlington Heights Road
Arlington Heights, IL 60005-1499
Phone: 847-368-5200
Fax: 847-368-5988
Website: www.vah.com

BACKGROUND CHECK AUTHORIZATION
*** CONFIDENTIAL ***

I authorize and empower the Village of Arlington Heights and its representatives, any consumer reporting agency, or other outside service company engaged by said organization for this purpose, now or subsequently, to obtain, prepare, use and furnish information concerning my current and former employment, education, credit, general reputation and other relevant information, through correspondence or personal interviews with neighbors, friends or others with whom I am acquainted or who may have knowledge concerning any of the above items.

I am aware and understand that my fingerprints will be taken and used to check the criminal history record information files of the Illinois State Police and the Federal Bureau of Investigation. I further understand that I have the right to challenge any information disseminated from these criminal justice agencies regarding me that may be inaccurate or incomplete.

Upon written request, I understand that said organization will provide me with information regarding the scope of the investigation if one is made.

I release the Village from any liability for damages resulting from conducting the background investigation.

I certify that I have read this authorization form and understand its meaning and purpose.

______________________________ Signature	______________________________ Date
______________________________ Print Name	______________________________ Date of Birth*
______________________________ Address	______________________________ Sex* & Race*
______________________________ City, State, ZIP	______________________________ Social Security Number
______________________________ Driver's License Number / State of Issuance	

* Sex, Race and Date of Birth are personal identifiers that will not be used in the licensing decision.

VILLAGE OF ARLINGTON HEIGHTS

ZERO INTEREST LOAN PROGRAM

Available to both new & expanding businesses

Up to $20,000 loan at 0% interest

Eligible costs include:

- Start-up or relocation into an Arlington Heights property
- Expansion within current location
- Interior build-out
- Purchase of equipment / machinery
- Energy efficiency improvements
- Upgrades to technology
- Other improvements at Village's discretion

For more information please contact:
Department of Planning & Community Development
at (847) 368-5200 or planningmail@vah.com

Or visit us online at:
www.discoverarlington.com
and www.vah.com