

STATE STREET COMMISSION

State Street Commission Meeting

Tuesday, January 17, 2023

2:00 PM

55 West Monroe Street, 5th Floor

MINUTES

ATTENDANCE

AFFILIATION

Commission Members Present

Commissioner Greg Cameron
Commissioner Kristin Duncan
Commissioner La Verne Morris
Commissioner Ryan Segal
Commissioner Cole Stallard
Sam Alexander
Luis Zepeda

Joffrey Ballet
Renaissance Hotel
20 North State Street Condos
Acadia
Department of Streets & Sanitation
CDOT
Department of Streets & Sanitation

Commission Members Absent

Commissioner Mark Anderson
Commissioner John Idler
Commissioner Dean Lane
Cynthia Roubik

Hines
ABC7
Palmer House Hilton
Department of Planning & Development

Others Present

Michael Edwards
Abel Rodriguez
Mark Roschen
Chris Rowe

Chicago Loop Alliance
Chicago Loop Alliance
Department of Planning & Development
CTA

I. Call to Order

The January 17th meeting of the State Street SSA Commission was called to order at 2:05 PM by CLA President & CEO Michael Edwards. Edwards welcomed everyone to our first in-person meeting in a long time and stated that Greg Cameron will be along shortly following an important Joffrey ballet meeting.

Michael Edwards pointed out a list of the 2023 SSA Commission meeting times and encouraged Commissioners to put the dates in their calendars. Chris Rowe from the CTA introduced himself as the new CTA representative to the State Street Commission. Our relationship with the CTA is an important one as the red-line and ‘L’ tracks have a vital impact on the economic performance of State Street and the Loop due to the number of stops on or near State Street.

Edwards pointed out a terrific article in the Chicago Tribune about the performance of State Street versus the Magnificent Mile and steps it could take to improve the economic condition of busy city streets such as State Street and Michigan Avenue.

II. Public Comment

No comments were made by the public.

III. Approval of Minutes

A motion to accept the Tuesday, November 15, 2022 minutes as presented was made by Kristen Duncan and seconded by La Verne Morris. The motion passed unanimously.

SSA Commission Chair Greg Cameron entered the meeting.

IV. Financial Statements as of December 31, 2022

Financial Statements and Budget Reallocation

Abel Rodriguez reviewed the financial statements through December 31, 2022 that were sent out to the Commission before the meeting and in the meeting packets.

Abel explained that as of today, the SSA has received \$2.9 million in levy payments, or about 97% of expected 2022 levy revenue. While the funds were very late, it is good news that they have been paid. CLA is using the funds to repay the Wintrust line of credit (we borrowed \$385,000), and reimbursements to the CLA and the Foundation for SSA expenses covered during the delay.

Abel stated we are finishing the year in good financial shape. Due in part to the delay, Abel noted that while we budgeted to end the year with \$340,000 in reserves, he is projecting to end the year with \$623,059 in reserves before expenses. Year-end unaudited expenses totaled \$3,363,844 or \$311,905 underbudget, again largely because we delayed major projects like aggregate replacement and sealing the State Street sidewalks. Greg Cameron thanked Abel Rodriguez and Michael Edwards for carefully guiding the SSA through the budget challenges this year. Greg also took the opportunity to thank the SSA Commissioners and city employees for the great work they are doing in getting the city back on track post-pandemic. After further discussion, a motion was made by Greg Cameron and seconded by La Verne Morris to approve the year-end financial report as presented. Motion carried.

Fourth Quarter and Annual Performance Metrics

Abel Rodriguez reviewed the 4th quarter sole service provider performance metrics which includes our goals, vendors spend, and performance indicators such as unique views to our website. Abel then reviewed the annual performance metrics, that showed the allocation per the budget. After some discussion a motion was made by Ryan Segal and seconded by Kristen Duncan to approve the 4th quarter and annual 2022 metrics as presented. Motion carried.

Contractor Affidavit

Abel Rodriguez explained the DPD Contractor Affidavit (which was not in the Commission packet) states that the CLA in 2022 completed the deliverables as identified in the budget which have benefited the SSA Commission and continued success of State Street. A motion was made by Greg Cameron and La Verne Morris to approve the contractor affidavit as presented. Motion carried.

V. Sole Service Provider Report

CLA Final Business Plan & Budget

Michael Edwards reviewed a full copy of the final Chicago Loop Alliance 2023 Business Plan & Budget. Edwards explained the plan and budget will continue to accelerate the recovery of State Street and the Loop includes the SSA adopted budget and combines the resources of the CLA and its Foundation.

Open Seats and Commissioner Officers

Edwards reviewed the current members of the SSA Commission and noted the need to fill two private sector positions. Greg Cameron stated these positions were formerly held by representatives from Macy's and Walgreen's, both large State Street retailers. Greg suggested a few other names and encouraged Commissioners to think of other appropriate representatives that could be considered and nominated and get those names to Michael and Abel. Edwards also noted that as of April we will have three Alderman impacting State Street including a new 4th Ward and 34th Ward aldermen. Alderman Reilly will still be part of the northern portion of State Street and the Loop.

CTA Station Renovations

Sam Alexander reported that the CTA State & Lake Street station renovation project is picking up steam. CDOT will be authorizing the utility companies to begin relocating their utilities away from the station throughout State Street and Lake Street. The streets will remain open, but lane closures will affect traffic. In later 2023 or early 2024 the reconstruction of the station itself will begin and result in even more impact on streets.

Elevate State Reimbursement

Michael Edwards explained that the CLA has decided not to pursue the completion of the Elevate State plan to determine the future of State Street. (see the related State Street ULI TAP story below). In late 2019 the CLA entered into contract with the consulting firm Site Design, which was prepaid \$75,000 in SSA funds. Then in 2020 the pandemic occurred, changing everything about State Street and the Loop. Other than the initial research and leadership meeting, no planning was ever done, and the CLA was able to claw back \$39,996 from Site Design.

It is problematic to return these funds to the SSA, so the funds were deposited into the CLA accounts. Edwards stated these are SSA funds and he is asking how the Commission would want to spend it. Edwards stated the Commission could apply the funds to anything in the current SSA budget such as more aggregate replacement or marketing. Edwards then went on to offer a couple of other ideas including the design of a new space in front of the Chicago Theater in the center of the street designed to attract more visitors, further enhancing the holiday lighting in 2024, contributing more to Sundays on State, or contribute to hosting the IDA conference in October.

After good discussion a motion was made by Greg Cameron and seconded by Kirsten Duncan to authorize the CLA to use the funds for the design of the new space in front of the Chicago Theater if CLA secures assurance from CDOT that its construction is probable. Motion carried.

President's Report

Michael Edwards stated the January President's report is in the packet and he encouraged Commissioners to take the time to read about all the great things happening on State Street and in the Loop, and the work of the SSA and CLA. Edwards gave a big shout out to the CLA Clean Team Ambassadors for their efforts last month of snow removal during the 72 hour stretch of extreme wind conditions and bitter cold to make sure our customers could get to our retailers during the holiday season.

VI. Status Reports

Department of Planning & Development

According to an email from Cindy Roubik of DPD: DPD central planning division has agreed to fund a **ULI State Street TAP** and is working alongside CLA to confirm ULI's capacity to be able to proceed with outlining a schedule and preparing for this initiative.

The LaSalle IFP response to convert underutilized office space into mixed-income residential property has been very exciting and we received 9 submissions worth a total of over \$1B in rehab investments and are currently evaluating each submission. DPD will host a community meeting sometime in Q1 to present the proposals so that the public can provide us with their input.

The LaSalle SBIF Ordinance Amendment was just approved unanimously by the City Council's Finance Committee. Assuming this gets final City Council approval, we would target to rollout the first SBIF application round sometime in mid-2023. DPD will have more information to share with the public/interested businesses about this grant after council's final approval.

For the larger central area, DPD central planning division has begun working with a consultant team (SB Friedman, All Together Studio, Rudd Resources, Blue Daring, and Gingko) to update the 2003 Central Area Plan. This will be a 2-year process with 2 phases, the first phase for this year is to report on work completed or ongoing since 2008, reporting on existing conditions and trends, and also an engagement and visioning component.

Security Report

Michael Edwards reported that crime has been light on State Street and in the Loop in recent weeks. There is still retail theft, occasional rowdy small groups of kids intimidating clerks and customers, traffic crashes and car-jacking attempts.

The CLA Security Committee is meeting regularly, and we have an ongoing communication with Commander Harris. The Commander could not be with us today because of his Conversation with the Commander's Town Hall that begins today at 3:00 PM at Soldier Field. The CLA GroupMe

account is active, and we continue to provide security and homeless outreach services through our Security Ambassador program.

Streets & Sanitation

Commissioner Stallard requested the SSA Commission and the CLA assist his department and engage Macy’s in taking appropriate actions to improve the pedway environment adjacent to Macy’s Department store. This area is continually used by the homeless, and in recent months even more aggressive homeless people, leading to trash, filth, garbage and human feces. This devalues the pedway experience. Streets & Sanitation is requesting Macy’s and the Street Team work with them to manage the situation better.

VII. Other Business

Greg Cameron thanked everyone for attending the meeting today and he is looking forward to meeting again on March 21, 2023 at ABC 7, 10th Floor.

VIII. Adjournment

La Verne Morris, Secretary