



Development Review Background

Prior Meetings

Village Board Concept Review
July 17, 2023

Planning Commission
August 17, 2023

SPARC
September 6, 2023

Village Board Work Session
September 18, 2023


1. Add masonry bases on the patio columns
2. Match the remaining exposed column color to compliment the building design
3. Revise parking bollards/add masonry
4. Match the drive-thru canopy color to compliment the building design
5. Add additional outdoor seating

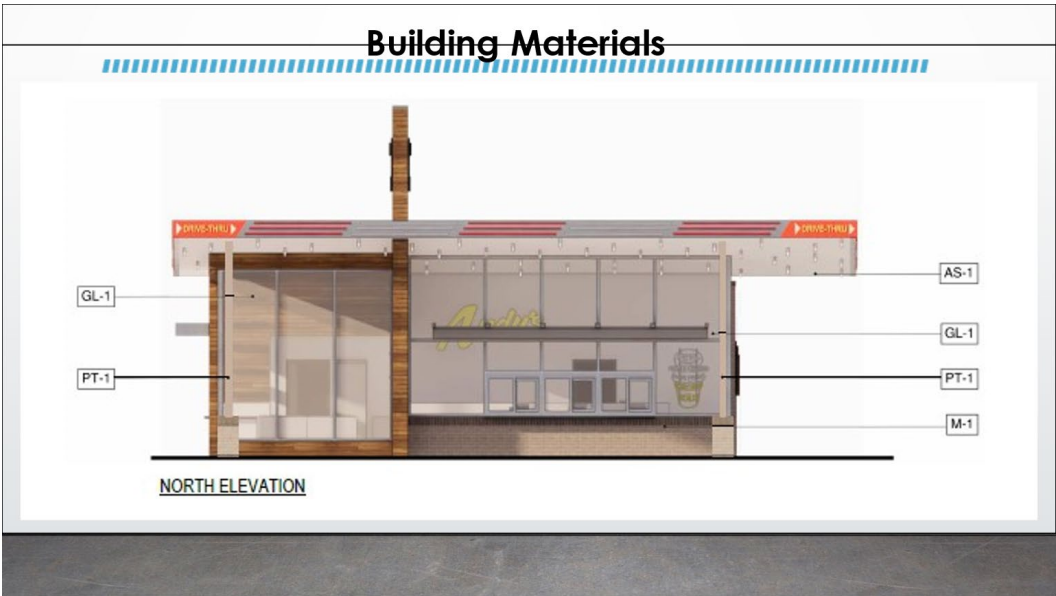
Site Plan

- 1,800 sq./ft. building footprint
- Primary access
- Entry lanes
- Drive-through
- Parking
- Dumpster enclosure

Parking & Stacking Spaces

Proposed Use	Zoning Code	Parking Ratio	Parking Required	Parking Provided
Class "B" Restaurant	1 space / 75 sq. ft.	1,800 sq./ft.	24 spaces	45 spaces

Proposed Use	Zoning Code	Stacking Space Required	Stacking Spaces Provided
Restaurants	6 total stacking spaces	6	14 



Building Elevations



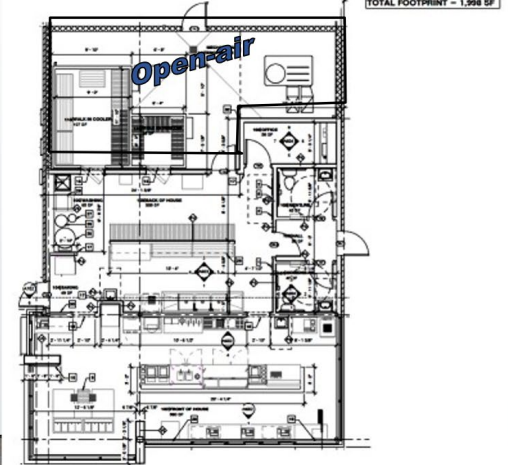
Building Elevations



Building Elevations

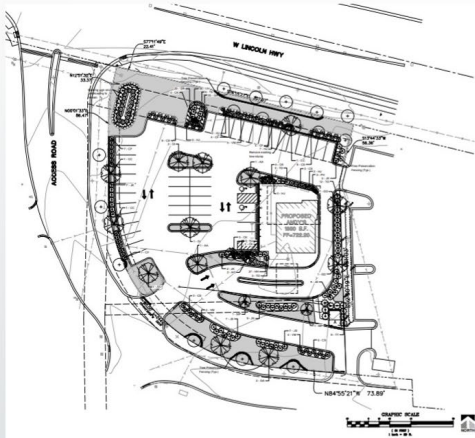


Mechanical Enclosure



TOTAL FOOTPRINT - 1,998 SF

Landscaping



PLANT SCHEDULE	
Deciduous Trees	13
Ornamental Trees	4
Deciduous Shrubs	89
Evergreen Shrubs	70
Shrub Areas	37
Ornamental Grasses	13

Village Board Direction

1. Does the Board have any questions or concerns regarding the terms of the Special Use Agreement?

2. Does the Board have any recommendations prior to placing this request on a regular agenda for final approval?

Discussion:

Assistant Village Administrator/ Acting Community Development Director Anderson presented the revised development plans for Andy’s Frozen Custard. Village staff sought direction from the Board to proceed with revisions and Special Use Agreement for a drive-through facility in a C-2 Highway Commercial Zoning District.

Trustee Metanias stated that he has safety concerns with the current plans provided that there are large open spaces between each bollard. Trustee Metanias stated that he would like to see additional revisions to the parking bollards with brick and additional fencing in between each bollard. Trustee Metanias also asked the petitioners to revise the color of the canopy columns to the darker building masonry color.

Trustee Engler stated that her only concern is the drive-through canopy.

Trustee Germany stated that the revised plans show parking bollards that are pre-cast concrete and not brick. Trustee Germany requested that the petitioners revise the parking bollards with brick and address the safety concerns with additional fencing. Trustee Germany also stated that he would like to see individual drive-through canopies instead of one large over both drive-through lanes.

Trustee Fedora stated that she agreed with Trustee Metanias comments regarding the parking bollards and stated that she has safety concerns.

Mayor Fleischer stated that he has concerns with the revised plans and does not think that this is a suitable location for Andy’s Frozen Custard. Mayor Fleischer asked the Board if they had any concerns with the building architecture, retro-building design, and landscaping. Mayor Fleischer also asked the Board if they would support a clause in the Special Use Agreement that the petitioners would be responsible for building demolition should the building become vacant for more than 6 months. The majority of the Board did not support a demolition clause or additional revisions to the building design and landscaping.

The general consensus of the Board was to move the project forward with revisions to the parking bollards, fencing, column colors, and drive-through canopies.

Banking Services Agreement

Finance Director Nathan Pasbrig presented the following item:

BANKING SERVICES AGREEMENT
October 9, 2023

RATE COMPARISON AT AUGUST 31, 2023			
	Interest Rate @ 8/31/23	Plus (Minus) Basis Points	Bank Interest Rate to Village @ 8/31/23
Old National Bank			
Earnings Credit Rate			0.25%
Interest - Federal Funds Rate	5.50%	-0.50%	5.00%
Midland States Bank			
Earnings Credit Rate			0.00%
Interest - Federal Funds Rate	5.50%	-0.75%	4.75%
Old Plank Trail			
Earnings Credit Rate			1.75%
Interest - Illinois Funds Rate			
Checking Account	5.45%	-0.50%	4.95%
MaxSafe Public Funds Account	5.45%	0.05%	5.50%

HISTORICAL INTEREST RATES			
Month / Year	Federal Funds Interest Rate	IL Funds Interest Rate	Federal Funds Higher (Lower) than IL Funds
September 2022	2.50%	2.52%	-0.02%
October 2022	3.25%	3.06%	0.19%
November 2022	3.25%	3.59%	-0.34%
December 2022	4.00%	3.93%	0.07%
January 2023	4.50%	4.22%	0.28%
February 2023	4.50%	4.48%	0.02%
March 2023	4.75%	4.70%	0.05%
April 2023	4.75%	4.87%	-0.12%
May 2023	5.00%	5.09%	-0.09%
June 2023	5.25%	5.18%	0.07%
July 2023	5.25%	5.31%	-0.06%
August 2023	5.50%	5.45%	0.05%
Average interest rate	4.375%	4.367%	0.008%

BANK EARNINGS COMPARISON			
Month / Year	Old National Bank	Midland States Bank	Old Plank Trail Bank
September 2022	36,439	38,357	53,698
October 2022	52,169	56,981	65,898
November 2022	49,690	54,420	75,839
December 2022	63,540	71,423	81,359
January 2023	73,720	83,445	88,391
February 2023	66,823	75,592	93,283
March 2023	78,943	89,586	99,085
April 2023	74,842	85,234	100,574
May 2023	82,452	94,114	106,099
June 2023	77,953	90,494	100,535
July 2023	71,946	85,358	93,644
August 2023	77,013	91,316	97,572
Total Investment Earnings	\$ 805,530	\$ 916,321	\$ 1,055,977

Discussion:

Finance Director Pasbrig reviewed three bank proposals received. All three proposals provided similar non-quantitative requirements but different interest rates. Old Plank Trail Community Bank provided the strongest rate of return on Village funds. Village staff's recommendation was to sign a new four-year agreement with Old Plank Trail Community Bank for December 1, 2023 through November 30, 2027 based on the following:

- Village funds being 100% protected by the FDIC or through additional bank collateral.
- Competitive interest rate.
- Village will maintain their level of services.

Trustee Engler commented that the numbers make sense to stay with Old Plank Trail Community Bank. Trustees agreed and no additional comments were made.

There being no further business to bring before the Mayor and Board of Trustees, Mayor Fleischer adjourned the work session at 8:17 p.m.