

**Village of Waterman
Economic Development Committee
Meeting Minutes
Waterman Village Hall
215 W. Adams St.
Waterman, IL 60556
Wednesday, December 17, 2025**

Call to Order: Meeting was called to order at 6:00PM

Roll Call: Trustee Radtke, Trustee Genslinger

Approved Meeting Minutes from August 27, 2025. Trustee Genslinger made motion, Trustee Radtke second. Passed 2/0.

New Business:

Discussed Pub West TIF application. Requesting \$71,430 for exterior rehabilitation, including siding, windows, and doors. Committee will recommend the full distribution to Pub West for \$71,430.

Discussed Off the Railz TIF application. Requesting \$311,00 as start up funds to open an ice cream and coffee shop, bar and restaurant, and potential banquet room. Upon review, \$251,890 would qualify for TIF funding, which includes rehabilitating the interior and exterior of the building and bringing it up to code. Committee is recommending \$150,000 to begin the project and recommended submitting a second TIF application as the project continues.

Discussed Waterman Café TIF allocation reimbursement. Nick Bhati received a TIF distribution of \$108,500 to rehabilitate downtown property. Owner did not meet the timeline requirements and requested an extension, which was granted. Owner is now well past the deadline on the extension. Committee is recommending we move forward with legal action to collect those dollars back from the owner of the property.

Committee will make the two TIF distribution recommendations at the board meeting on January 13, 2025.

Adjournment: Meeting was adjourned at 6:49PM



Submitted by:

Sarah Radtke, Village Trustee