



Aurora's Economic Development
Partnership

43 W. Galena Blvd. | Aurora, IL 60506
630-256-3160

July 17, 2018

Mayor Richard C. Irvin
City of Aurora
44 East Downer Place
Aurora, IL 60506

RE: Request to Extend Finish Line Grant Program

Dear Mayor Irvin:

Please allow this as a formal request to you and the Aurora City Council by the Invest Aurora Board of Directors to continue the Finish Line Grant Program, administered by Invest Aurora, for an additional two to three years. The former Finish Line Grant Program terminated this past May 31. This program was a partnership between the City of Aurora and Invest Aurora that provided much needed financial assistance to rehab existing buildings in the downtown, which in turn added a variety of businesses into those buildings. Initiated in 2014, the City provided Invest Aurora with \$500,000 annually (\$425,000 of those funds in TIF 1) for the program, administered by current Invest Aurora staff.

I've attached a memo from January 25 of this year which requested the final installment of Finish Line Grant funds from the City (funded through TIF #1 and #3). The memo serves as a good summary of the program and its successful projects. The resolution approving the Finish Line Grant Program (R14-152), along with current guidelines and policies, is also attached for your review. We can also provide a more in depth look at the programs past as we move forward toward a renewed partnership

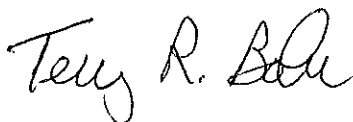
Much has happened since the program was established. The City has formed the new Mayors Office of Economic Development, and the City approved an updated Master Plan for Downtown Aurora. We feel at this time that modifications can be made to the guidelines and policies to better collaborate with the City on the new and improved version of the program. We look forward to working with City staff on those modifications.

Let us know how we can move forward with this request. While we understand that the funding for the Program may not happen until the 2019 funding year, getting a new program approved earlier will help Invest Aurora's marketing efforts.

If you have any comments, questions, or require additional information, please do not hesitate to contact me.

Thank you for your attention on this matter.

Sincerely,

A handwritten signature in black ink that reads "Terry R. Bohr". The signature is written in a cursive style with a large, prominent "T" and "B".

Terry Bohr, Chairman
Invest Aurora Board of Directors

CC: Invest Aurora Board of Directors