

**HIGHLAND, ILLINOIS
MINUTES OF REGULAR SESSION
INDUSTRIAL DEVELOPMENT COMMISSION
HIGHLAND PUBLIC SAFETY BUILDING, 12990 TROXLER AVENUE
WEDNESDAY, JUNE 7, 2023
12:00 PM**

Call to Order:

The June 7, 2023, meeting of the Industrial Development Commission was called to order at 12:05 PM by Chairman Meridith.

Roll Call:

Members present: Chairman Jim Meridith, Vice-Chairman Diane Korte-Lindsey, Treasurer Jon Greve, Marshall Rinderer.

Absent: Josh Kloss.

Also present: Economic Development Coordinator Mallord Hubbard and Recording Secretary Megan Von Hatten.

Members of the public in attendance included: Hillarie Holzinger of the Chamber of Commerce.

Chairman Meridith led the Pledge of Allegiance.

Approval of Minutes:

Marshall Rinderer made a motion to approve the minutes of the May 3, 2023, Regular Session meeting of the Industrial Development Commission; seconded by Diane Korte-Lindsey. All members voted aye; none voted no; the motion carried.

Reports:

Treasurer's Report - Jon Greve

Balance in the account as of May 31, 2023, was \$53,520.11 which includes a \$25,000.00 C/D held at Bradford Nation Bank

Updates on Developments and other City Projects – Mallord Hubbard

- The Giving Tree is now under contract
- Wells' projects moving forward. They are hoping to have a Development Agreement in place for July
- Eagle Inn demolition moving forward
- City Hall bid awarded to Korte Luitjohan; estimated timeframe about 300 days
- Progressing with Rehberger 40 project & new TIF District
- Planned Unit Development on June Combined Planning and Zoning Board agenda for Multi Family project on Oak Street
- Diane Korte-Lindsay provided data for local housing market (attached)

Revenues Update: Chris Conrad

No report

Highland Communication Update-Mallord Hubbard

No report

Update on Workforce Development – Mallord Hubbard

Mallord reported a meeting is to be held with a subcommittee from the State Workforce Board, Madison County Employment & Training Representatives, and Holly's House of Hope

New Business:

Approval of Contribution to the Collinsville Triad CEO Program – Mallord Hubbard

Diane Korte-Lindsey made a motion to approve a onetime contribution to the Collinsville Triad CEO Program in the amount of \$1000, seconded by Marshall Rinderer. All members voted aye; none voted no; the motion carried.

Next Meeting:

The next regular meeting of the Industrial Development Commission is scheduled for Wednesday, June 7, 2023.

Adjournment

Marshall Rinderer made a motion to adjourn; seconded by Jon Greve. All members voted aye and the meeting adjourned at 12:33 PM.

Local Market Update – April 2023

A Research Tool Provided by MARIS



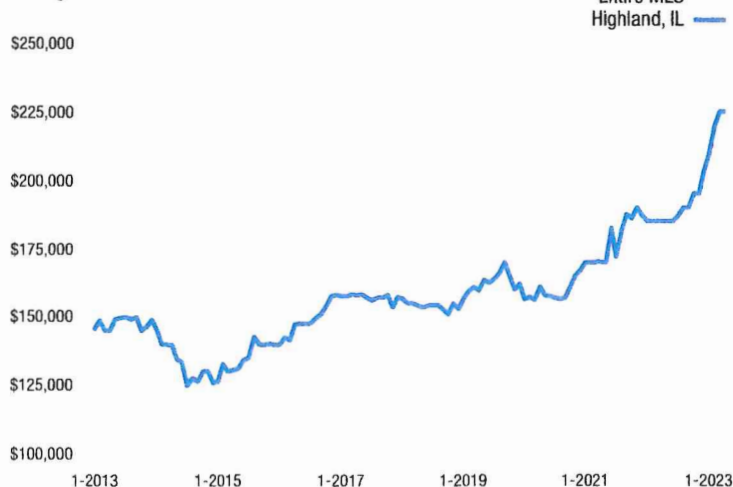
Highland, IL

Residential Detached	April			Year to Date		
	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
Key Metrics						
New Listings	17	15	- 11.8%	57	43	- 24.6%
Pending Sales	18	11	- 38.9%	66	50	- 24.2%
Closed Sales	12	12	0.0%	56	47	- 16.1%
Days on Market Until Sale	42	37	- 11.9%	52	63	+ 21.2%
Median Sales Price*	\$180,000	\$217,500	+ 20.8%	\$184,950	\$225,000	+ 21.7%
Average Sales Price*	\$244,658	\$222,567	- 9.0%	\$219,510	\$232,477	+ 5.9%
Percent of List Price Received*	101.6%	106.3%	+ 4.6%	98.7%	100.0%	+ 1.3%
Inventory of Homes for Sale	15	14	- 6.7%	—	—	—
Months Supply of Inventory	0.8	0.9	+ 12.5%	—	—	—

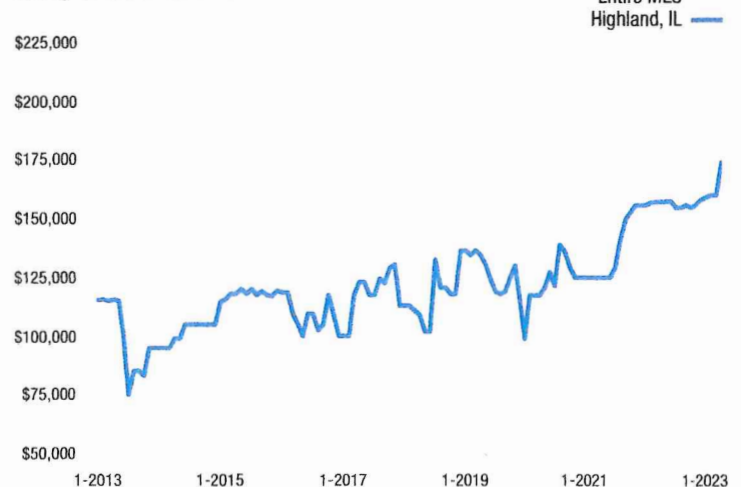
Townhouse/Condo	April			Year to Date		
	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
Key Metrics						
New Listings	0	3	—	9	10	+ 11.1%
Pending Sales	1	1	0.0%	9	8	- 11.1%
Closed Sales	2	5	+ 150.0%	9	6	- 33.3%
Days on Market Until Sale	22	47	+ 113.6%	27	39	+ 44.4%
Median Sales Price*	\$118,500	\$185,000	+ 56.1%	\$157,000	\$182,450	+ 16.2%
Average Sales Price*	\$118,500	\$186,490	+ 57.4%	\$135,056	\$182,075	+ 34.8%
Percent of List Price Received*	101.4%	99.5%	- 1.9%	100.7%	99.6%	- 1.1%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Median Sales Price - Residential Detached



Median Sales Price - Townhouse/Condo



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.