



VILLAGE OF MOUNT PROSPECT

Economic Development Quarterly Report

Q1, 2026

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CONTENTS

INTRODUCTION	01
ECONOMIC DEVELOPMENT BY THE NUMBERS	03
NEW BUSINESSES SUMMARY	03
CONSTRUCTION SUMMARY	03
CLOSED BUSINESSES SUMMARY	04
DEVELOPMENT UPDATES	05
DOWNTOWN MOUNT PROSPECT	05
INDUSTRIAL / FLEX SECTOR	07
SHOPPING CENTERS / CORRIDOR COMMERCIAL.....	08



Emerson St

STARBUCKS
COFFEE



JCT
83
MAIN ST



ORDER AHEAD
AND PAY
WITH THE
STARBUCKS APP

NO TURN
ON RED

PEDESTRIANS
AND CYCLISTS



INTRODUCTION

The Village of Mount Prospect Community Development Department (herein referred to as “the Department”) has two divisions: **Planning and Economic Development** and **Building and Inspection Services**. This quarterly report summarizes economic development activity in the **1st Quarter of 2026**. This report aims to illustrate the efforts made by the Village to attract, support, and sustain local businesses. By summarizing these activities, the report underscores the continuous investment in both commercial and residential developments, contributing to the overall economic health and growth of Mount Prospect.

Further, the report is intended to serve as a transparent communication tool for residents, business owners, and potential investors. It showcases the Village’s commitment to fostering a strong, supportive business environment and advancing economic vitality across all sectors. Through this work, Mount Prospect continues to embrace a pro-growth mindset—welcoming new investment, encouraging entrepreneurship, and supporting the success of businesses at every stage.

By providing a clear and concise overview of economic activities, the report works to encourage further investment in the Village’s future. Where applicable, this report ties departmental accomplishments to the goals and objectives of existing planning documents, such as the 2017 Village Comprehensive Plan, 2024 Strategic Plan, and the 2020 CONNECT South Mount Prospect Sub-Area Plan. The document provides a comprehensive overview of new business openings, closures, and ongoing construction projects, reflecting the Village’s dynamic and evolving economic landscape.

In the last quarter...





ECONOMIC DEVELOPMENT BY THE NUMBERS

In the first quarter of 2026, Mount Prospect experienced continued economic momentum, marked by a steady pace of new business openings and a limited number of closures. The additions included a diverse mix of recreational, retail, and food establishments – enhancing local amenities, generating jobs, and strengthening the Village’s commercial mix. These developments highlight a resilient and evolving local economy, reinforce Mount Prospect’s commitment to supporting business growth, and underscore the Village’s appeal as a destination for both residents and visitors.

NEW BUSINESSES

The Village issued 13 new business licenses that leased approximately **69,970 Sq.Ft.** of commercial space and will create **~43 new jobs** in the community. New businesses that opened in the 1st quarter of 2026 are listed below:

OPEN BUSINESSES IN Q1 OF 2026	
BUSINESS NAME	ADDRESS
Prestige Auto Works Plus LLC	2040 S Elmhurst Rd
Mavric Trucking Inc.	1699 Wall St, Ste 350
YOUR GROOMER	710 E Northwest Hwy
Young Clinic Inc	1238 River Rd
Base Barbershop	1722 E Kensington Rd
ALTEA BAKERY	220 Randhurst Village Dr
Redstar Ordnance	105 Weiler Rd
The Gilded Fork	1716 E Kensington Rd
Mount Prospect Medical Supply LLC	411 Business Center Dr, Ste 113
Gmotorcars Inc	2411 E Oakton St
Maximus Spice LLC	2476 E Oakton St
Parenti & Raffaelli	1450 Feehanville Dr
Oriental Healing Massage	1518 N Elmhurst Rd

CONSTRUCTION SUMMARY

Commercial construction remains steady in the Village with most permits issued for interior buildouts and building/property maintenance and improvements. In total, **32 commercial building permits** were issued in the 1st Quarter of 2026. These permits represent **\$48.4 Million in construction investment** in the Village.

CLOSED BUSINESSES

We must also recognize the businesses that closed in the first quarter of 2026. Please note that licenses are closed only after staff receives written or verbal confirmation from the business owner, which may result in reporting delays.

CLOSED BUSINESSES IN Q1 OF 2026	
BUSINESS NAME	ADDRESS
Puff Brothers Corp	710 E Northwest Hwy
Mizkan America Inc - 1661 Feehanville	1661 Feehanville Dr 300
Baum Mueller-Nuermont Corp. Inc	1858 S Elmhurst Rd
Juice On The Loose	1145 Mt Prospect PLZ
Unlimited Hardwoods	2450 E Oakton St
America's Best Car Wash	2000 S Elmhurst Rd
FitFuel Fusion	1833 W Algonquin Rd
Coram CVS/ Specialty infusion services #48104	1471 Business Center Dr 500
Durso & Associates	1661 Feehanville Dr 420
Yanwen Express LLC	607 Dempster St



DEVELOPMENT UPDATES

The Community Development Department plays an active role in attracting, reviewing, and executing development projects across the Village. The Village provides updates for key real estate development and construction projects through several avenues including social media postings, newsletter articles, press releases, and the Village webpages such as the Transparency Portal, and the Economic Development webpage.

The following documents guide development and establish goals for the various economic regions of the Village:

- » 2025-2026 **Strategic Plan**
- » 2020 **Connect South Mount Prospect Sub-Area Plan**
- » 2017 **Village Comprehensive Plan**
- » 2017 **Rand Road Corridor Study**
- » 2013 **Downtown Implementation Plan** Volume 1 and Volume 2
- » 2011 **Northwest Highway Corridor Plan**

DOWNTOWN MOUNT PROSPECT

Investment in downtown Mount Prospect has continued through the 1st Quarter of 2026, and the momentum will continue throughout the next several years with businesses opening in recently renovated commercial spaces and new mixed-used developments. These projects are either in conceptual development, currently under construction, or have recently been completed. The following pages describe key projects which pave the way toward achieving the desired vision for downtown Mount Prospect.

A strong and thriving downtown is essential to Mount Prospect's overall prosperity. A vibrant downtown generates foot traffic, stimulates private investment, strengthens the local tax base, and fosters a sense of place that enhances the Village's identity and appeal. As a commercial and cultural hub, it serves not only downtown residents but also draws visitors, supports surrounding neighborhoods, and boosts community pride.

Among the many goals for downtown development are to:

- » Facilitate **restaurant, retail, entertainment, and recreation development** to create a "destination" for both residents and visitors;
- » **Increase density of residential uses** to support new and existing businesses;
- » **Improve occupancy** for older and smaller commercial spaces;
- » **Improve traffic flow, pedestrian crossings, and parking** to accommodate increased density and more intensive uses;
- » **Support a cohesive built environment** to facilitate walkability and active use of space; and
- » **Blend historic and contemporary architecture** for a unique atmosphere.

BUSSE & EMERSON SITE

111 E. BUSSE AVENUE

The Village is evaluating development proposals for the former Chase Bank property at the southeast corner of Busse Avenue and Emerson Street, known as the “Busse and Emerson Site.” This 2.15-acre property was officially acquired by the Village on May 14, 2025. Elected officials and staff would like to see this vacant site transformed into a vibrant mixed-use development. With the property officially under Village ownership, the Village issued a Request for Proposals (RFP) from qualified developers to re-imagine and reconstruct this key site earlier this year and received several responses which are currently under consideration. Located in a prime Downtown parcel, the 111 E. Busse site offers unparalleled potential to create a signature destination development that aligns with Mount Prospect’s vision for a vibrant, walkable, and economically robust downtown. To keep stakeholders informed on the project, the Village created an information hub on its website that can be accessed at www.mountprospect.org/111BusseRFP. The website page includes in-depth details on the property and planning process and provides access to the RFP.



NEW RETAIL ON NORTHWEST HIGHWAY

104 E. NORTHWEST HIGHWAY

Construction is ongoing on the this new two-story commercial property with the exterior of the structure framed out and construction ongoing. Once complete, the building will include 18,500 Sq.Ft of commercial space. The first floor is built for a restaurant and the second floor is slated for general commercial. Completion is expected in 2026.



COCO & MAPLE

130 E. NORTHWEST HIGHWAY

CoCo & Maple is now opened for business. A prominent new addition to downtown Mount Prospect, it is located within the ground-floor retail space of the HQ Residences development. The Village partnered with the business through a redevelopment agreement to show a continued commitment to fostering downtown investment. The Brown family, owners of CoCo & Blu in Arlington Heights, have invested more than \$880,000 to transform 3,300 square feet into a modern café, lounge, and bar featuring an outdoor patio with design elements to mitigate nearby train noise. CoCo & Maple further enhances the downtown dining scene by providing a new gathering space for residents and visitors, and serves as an anchor amenity for the HQ Residences.



INDUSTRIAL / FLEX SECTOR

Industrial and flex properties are primarily concentrated in the Kensington Business Center (KBC) and South Mount Prospect.

Goals for industrial / flex development include:

- » **Increase outreach efforts** to existing industrial and flex tenants as part of the Business Visitation Program.
- » **Promote the 6B Tax Incentive** to encourage adaptive re-use of industrial properties.
- » **Strengthen the mix of uses** at KBC and southern industrial areas.
- » **Maintain investment in KBC amenities** that **support pedestrian uses and easier commute** for employees.
- » **Improve connectivity** between South Mount Prospect and the rest of the Village.
- » **Minimize the negative impacts** of industrial activities on neighboring land uses.

CLOUDHQ

1200 E. ALGONQUIN, 1200 DEMPSTER STREET

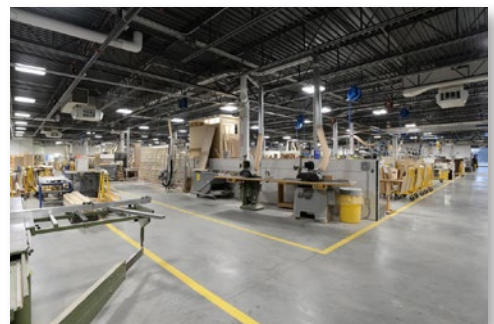
CloudHQ recently received approval for their refined plans for a new data center in South Mount Prospect. The approval makes way for the construction of three data centers totaling over 2.1 million Sq.Ft. of gross floor area at the former United Airlines headquarters in South Mount Prospect. The project is expected to generate \$1-\$2 million annually in utility taxes for the Village, further diversifying the Village's tax base and reducing property taxes in the community. CloudHQ's investment in Mount Prospect will total over \$2.5 billion and will create up to 375 high quality and high paying jobs in the community. Demolition of the former UAL campus has been completed and recycling efforts resulted in approximately 44,000 tons of building materials being kept out of local landfills. Cloud anticipates beginning vertical construction of the first data center within the next year. The first building will be a three-story, approximately 1.3 million Sq.Ft. building. Each building will take approximately two years to construct and fully lease. To learn more about the Mount Prospect CloudHQ Campus visit their website.



PARENTI & RAFFAELLI

1450 FEEHANVILLE DRIVE.

Parenti & Raffaelli, a Mount Prospect-based custom millwork firm founded in 1951, expanded its operations into a 112,290-square-foot facility at 1450 Feehanville Drive in the Kensington Business Center. The firm partnered with local developer Nicholas & Associates to purchase and renovate the former Makita USA building, with improvements including a new entrance facade, updated office space, additional truck docks, and parking and site upgrades. The expansion consolidates the firm's warehousing and production capacity and reflects a continued reinvestment in the Kensington Business Center by a long-established Mount Prospect business.



SHOPPING CENTERS / CORRIDOR COMMERCIAL

Mount Prospect is home to several key commercial corridors—including Elmhurst Road, Northwest Highway, Rand Road, Kensington Road, Algonquin Road, and Golf Road—that serve as vital arteries for economic activity. Anchored by major shopping centers such as Randhurst Village, Mount Prospect Plaza, Golf Plaza I & II, Mount Prospect Commons, and The Colony, the Village offers a strong foundation for continued commercial growth. These corridors present numerous opportunities for retail, service, and mixed-use investment. In addition, the Village is pursuing targeted goals for industrial and flex development, including:

- » **Encourage mixed-use redevelopment** of aging commercial centers throughout the community.
- » **Utilize incentives to recruit targeted businesses**, such as matching façade and interior build-out grants to qualifying businesses.
- » **Improve and expand the gateway signage**, banner, and streetscape program to all major corridors to **strengthen the identity** and character of the whole Village.
- » **Attract new shops, food establishments, and pedestrian-oriented amenities** along Randhurst Village’s Main Street that encourage customers to stroll, rather than shop and leave.
- » **Facilitate traffic and pedestrian movements** that stimulate commercial activity.

ALTEA

220 RANDHURST VILLAGE DRIVE

Altea Viet Coffee and Boba is a Vietnamese-owned cafe offering traditional Vietnamese coffee, boba, matcha, and seasonal beverages. The cafe emphasizes health-conscious preparation, using dietitian-approved recipes and monk fruit as a natural, calorie-free sweetener in place of conventional sugar. Altea brings an independent, culturally distinctive food and beverage option to the Randhurst Village retail corridor and contributes to the center’s continued diversification as a dining and lifestyle destination.



THE GILDED FORK

1716 E KENSINGTON ROAD

The Gilded Fork is a new European-cuisine restaurant opened by Polish immigrant owners Krystyna and Sandra, offering a seasonally evolving menu featuring locally sourced ingredients and contemporary culinary techniques. The restaurant includes private dining spaces for events and a curated cocktail and wine program. The Gilded Fork brings an upscale, full-service dining option to the Kensington Road corridor and expands the range of restaurant offerings available to North Mount Prospect residents and workers.



YOUR GROOMER

710 E NORTHWEST HIGHWAY

Your Groomer is a local pet grooming salon offering luxury bathing and professional grooming services for dogs and cats of all breeds. The salon provides customized grooming based on each pet's coat and skin type, emphasizing a stress-free experience and personalized attention. Your Groomer adds a neighborhood-serving pet care service to the Northwest Highway corridor and supports the Village's goal of attracting small business investment to its commercial corridors.



BASE BARBERSHOP

1722 E KENSINGTON ROAD

Base Barbershop is a full-service barbershop offering haircut services for men and boys. The shop operates by appointment and serves the Mount Prospect community along the Kensington Road corridor. Base Barbershop adds a personal care service use to the corridor and contributes to the activation of neighborhood-serving retail in North Mount Prospect.



SKECHERS

1057 N ELMHURST RD

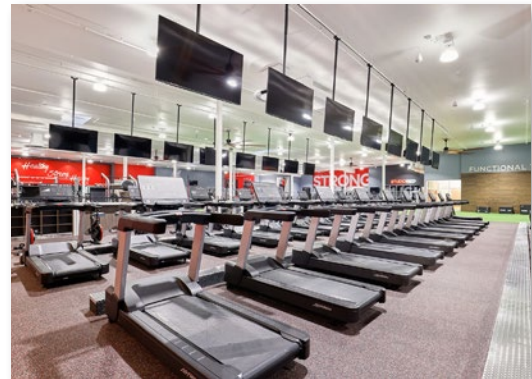
Skechers, a global footwear retailer offering casual sneakers, dress shoes, sandals, boots, and apparel for men, women, and children, is opening a new location in Randhurst Village. The store will occupy a portion of the former Bed Bath & Beyond space, bringing new life to a previously vacant anchor storefront. Construction is currently underway, with the store expected to open later in 2026.



VASA

1490 S ELMHURST RD

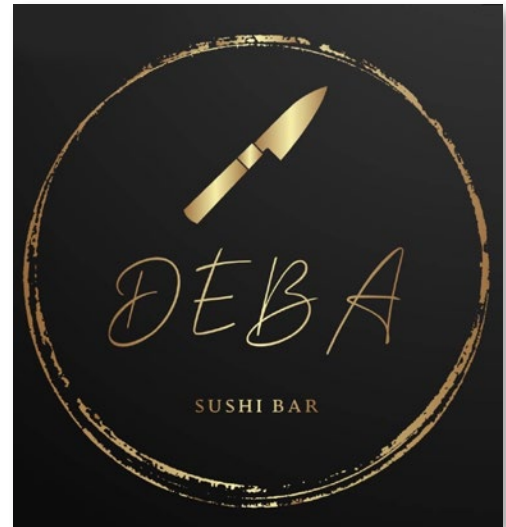
Vasa is a new gym that will fill a vacant storefront in the Mount Prospect Center Shopping Plaza on Elmhurst Road in South Mount Prospect. It will be a full-service fitness facility featuring exercise equipment, strength training, and an indoor swimming pool. The gym will provide Mount Prospect residents and workers with a comprehensive wellness option along a major corridor, supporting the Village's goal of attracting health and fitness services to enhance community quality of life. They expect to open later in 2026.



DEBA SUSHI

133 W PROSPECT

Deba Sushi will be bringing contemporary sushi dining to downtown Mount Prospect, occupying the former Patina Wine Bar space on Prospect Avenue. The restaurant will offer a new food and beverage option to the downtown business district, contributing to the continued diversification and activation of the Village's downtown. They expect to open in 2026.





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