

ECONOMIC DEVELOPMENT

Growing Chicagoland Suburbs

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CLOSE TO EVERYTHING.

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As empty-nesters and recent college graduates migrate to Chicago's downtown and surrounding neighborhoods, businesses looking to attract experienced professionals—especially those with young families—are taking a closer look at the suburbs. With considerations ranging from lifestyle quality to lower overhead, the suburbs offer advantages to businesses, workers and residents alike.

Four suburban Chicago economic development professionals shared their insights with Crain's Custom Media on how they attract businesses and the people who work for them to their communities.

MICHAEL CASSA is president and CEO of the Downers Grove Economic Development Corp. (DGEDC), also leading the Downers Grove Visitors Bureau, which DGEDC manages. A 25-year economic development professional, he previously worked for the Oswego (Ill.) Economic Development Corp. and the Greater Detroit Chamber of Commerce. In 2015 and 2016, he participated in the White House Forum on Economic Development. He holds a bachelor's degree from the University of Detroit, and graduated from the University of Oklahoma's Economic Development Institute certification program.

BILL COONEY has been director of community development for the Village of Mount Prospect since 1994. He has more than 29 years of municipal planning experience on projects ranging from basic subdivisions to complex, multi-use redevelopment projects. He holds bachelor's and master's degrees in urban and regional planning from the University of Illinois at Urbana, and certification from the American Institute of Certified Planners, the American Planning Association's professional institute. He's active in the Lambda Alpha International land economics society.

ERIN JASON is business development coordinator for the City of Elmhurst, where she's worked for more than 19 years, including a decade as deputy city clerk. Among the first class of females to graduate from Fenwick High School, she holds a bachelor's degree in organizational leadership from Elmhurst College, and is currently enrolled in the University of Oklahoma's Economic Development Institute certification program. She plans to seek certification from the International Economic Development Council when she's eligible in 2019.

ROB LANSING was elected mayor of Lake Forest in April, having served since 1985 on numerous boards and commissions there. A graduate of Wesleyan University with a bachelor's degree in government, he served in U.S. Naval Intelligence before earning an MBA from the University of Pennsylvania Wharton School. A 35-year real estate investment manager, he's founder and chairman of Westminster Capital LLC, which evaluates investment properties in communities across the United States.

What's your community's unique selling proposition?

Michael Cassa: Transportation and location set Downers Grove apart. We're in the heart of DuPage County, approximately 22 miles from Chicago, and within a half-hour drive of three airports: O'Hare International, Midway and DuPage County. We have easy access to several interstate highways, and we're served by three Metra stations, including the one in downtown Downers Grove that's among the busiest in the Metra network. Our vibrant downtown also sets us apart. It's one of the finest in the Chicago area with a large variety of shops and restaurants, and it's home to the historic Tivoli Theatre. New apartment and condominium projects are being built near the Metra station. We also have special events throughout the year, such as the Main Street car shows and Grove Fest.

Erin Jason: Right now, Elmhurst is "hot" in every way possible—new home building, new retail, new medical, new restaurants, new apartments, increased population density downtown, and strong business parks added to outstanding education, healthcare facilities, cultural attractions, and over 468 acres of parks make Elmhurst an ideal location that's "close to everything—unlike anything." As the eastern gateway to DuPage County, 16 miles west of downtown Chicago at the crossroads of key Illinois expressways, the location has always been a draw. Conveniently located along the UP-Metra train line, there's 25-minute express train service to Chicago and we're just minutes from O'Hare and Midway airports. An essential selling point for Elmhurst is the support of the City Council under the leadership of Mayor Steven M. Morley, a dedicated staff and enthusiastic economic development partners. To quote Neil Barringham, "the grass is greener where you water it." Elmhurst has taken great strides to remove obstacles to economic development and is proud to offer a welcoming, business-ready environment. Our secret to success: We "water the grass"—from personalized assistance to high-view planning, we treat success as a journey, not a destination.

COMMUNITY APPEAL



"Elmhurst is 'hot' in every way possible—new home building, new retail, new medical, new restaurants, new apartments, increased population density downtown, and strong business parks added to outstanding education, healthcare facilities, cultural attractions and over 468 acres of parks."

ERIN JASON, CITY OF ELMHURST

Rob Lansing: With many large and small employers located here, particularly in the healthcare field, Lake Forest's extraordinary elements set it apart. It's a welcoming, family-oriented community. It's a scenically beautiful community, rich in history based on innovators, entrepreneurs and risk takers. That energetic, creative spirit is the foundation of the City. Lake Forest has a tradition of educational excellence, and throughout the community, there are many choices of top-rated public and private schools. With a philanthropic soul, Lake Forest is a city of joiners and doers, with many opportunities to give back to the community. Dozens of public-private partnerships have been created with the City since its founding in 1861; it's just the Lake Forest way. Scores of nonprofits exist to fulfill missions involving a wide variety of causes that benefit all residents. Lake Forest's location makes it unique: 19 square miles on a bluff overlooking Lake Michigan to the east with hundreds of acres of natural open spaces and ravines. Lake Forest is home to two Metra lines into Ogilvie and Union Stations, as well as easy access to major interstate highways and two international airports: 25 minutes to O'Hare, 50 minutes to Mitchell Field in Milwaukee.

in Lake County and on the North Shore. Conway Park, considered to be one of the premier suburban office parks in the Midwest, comprises the center of the "healthcare corridor" of many such businesses along I-94, and is home to some of America's finest healthcare headquarters, as well as other corporations including the Chicago Bears. Other economic drivers include finance/investments, venture capital and residential real estate. Lake Forest College, two public school districts and nine private educational institutions help drive the economy in town, as well as the new \$500 million Northwestern Lake Forest Hospital. The City is financially strong and has always had a Triple A bond rating.

BC: Home to over 12 million square feet of retail, industrial and office development, Mount Prospect benefits from a diverse business base that generates significant sales taxes and provides employment opportunities in the community. Proximity to O'Hare drives demand for industrial warehouse and distribution facilities, especially on the south end of town. Randhurst Village draws customers from surrounding communities, spurring additional investment along Rand Road.

Bill Cooney: Mount Prospect combines ideal location with business diversity and a high quality of life. It's 23 miles northwest of downtown Chicago and minutes away from O'Hare International and Chicago Executive airports. It has convenient access to regional expressways and two Metra lines. A full range of outstanding business locations include the Kensington Business Park, the newly-renovated Randhurst Village, a revitalized mixed-use downtown, and light industrial properties located near I-90. The community benefits from top-rated school and park districts and offers a wide range of housing options.

What are your community's key economic drivers?

RL: People are often surprised to learn that Lake Forest has the lowest property tax rate

MC: Downers Grove is one of the premier communities for Class A office tenants. For example, Advocate Health Care, the largest private sector employer in the Chicago area, is headquartered here. Many foreign-based firms, such as Glanbia, have opened their North American headquarters here. There are also two business parks in Downers Grove: Ellsworth Business Park and Oak Grove Commons. The hospitality sector is another economic driver. Our community has seven hotels, including two full-service hotels: the DoubleTree Suites and the Marriott Downers Grove. There are also more than 150 restaurants in Downers Grove. In addition, we have three large commercial corridors: Butterfield Road, Ogden Avenue and 75th Street. Art Van Furniture opened its 112,000-square-foot flagship store on Butterfield Road. Finally, Advocate Good Samaritan Hospital and Northwestern University are two of the largest economic engines in our community.

EJ: Elmhurst has a highly educated workforce, median home income in excess of \$95,500, positive political environment, and ideal location with superb quality of life for those who live, work, and do business there. The key industry drivers for us are healthcare, education, light manufacturing and auto sales.

What incentives do you use to attract business?

RL: Lake Forest offers pre-application services at no charge to potential businesses, building code and life safety advice prior to tenants or commercial property owners undertaking upgrades to space, and expedited permit processing. In cooperation with the Chamber of Commerce and local businesses, the City supports several events in the business districts such as the annual Deer Path Art League Fair, which draws people from throughout the Chicago area. Events—such as the

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ATTRACTING BUSINESSES



“Mount Prospect has approved over 20 Cook County Class 6b incentives to attract industrial tenants, which reduces the property tax bill for the benefitting business to a level equal to those of surrounding counties for a 12-year term—essentially leveling the playing field for prospective tenants.”

BILL COONEY, VILLAGE OF MOUNT PROSPECT

annual tree lighting event—fill the streets with families who gather to visit and celebrate the community and the season. Residents’ economic profiles and Lake Forest’s proximity to airports and major highways also attract businesses.

BC: Mount Prospect has approved over 20 Cook County Class 6b incentives to attract industrial tenants, which reduces the property tax bill for the benefitting business to a level equal to those of surrounding counties for a 12-year term—essentially leveling the playing field for prospective tenants. There’s a Tax Increment Financing (TIF) district downtown that’s used as a tool to undertake public improvements, assemble property for redevelopment projects, and offer matching grants to businesses making investments in their facilities. In 2011, Mount Prospect partnered with Casto Lifestyle Properties to redevelop Randhurst Mall into Randhurst Village, an open-air lifestyle center with over 50 shops and restaurants. The Village created a Business Improvement District and committed \$25 million of future tax revenues generated by the project to leverage more than \$125 million in private investments. It helped turn around Randhurst Village and resulted in significant private investment in surrounding commercial properties along the Rand Road corridor.

EJ: Elmhurst has a longstanding history of public/private cooperation at all levels, but particularly in the retail and industrial real estate sectors. Programs assist qualifying companies in various stages of their economic growth and, as such, result in a return on investment through jobs, tax revenue, community cooperation and capital investment. There currently are four successful TIFs in Elmhurst, and the TIF program attracts new investment and supports property improvement and building activities of existing business. The City also participates in select sales tax revenue sharing agreements through a sales tax incentive, and boasts both retail grant and façade programs in the downtown central business district.

MC: Downers Grove has used TIFs to facilitate new development in the Ogden Avenue corridor and in its downtown. The Ogden Avenue TIF has been a tremendous success, as older sites on the route have been redeveloped and existing businesses have utilized TIF funds to expand their facilities. The downtown TIF has enabled construction of a parking deck and three commercial projects. The Village has also offered tax rebates to attract large retail projects, including the new Art Van Furniture store. The rebates have been used to attract several new auto dealers to the Ogden Avenue corridor, including upscale dealers Aston Martin, Bentley and Lamborghini. In some cases, the Village has reduced building permit fees to attract large corporate headquarters. And just last summer, our school districts approved property tax abatements to facilitate a large new industrial project.

How do you support the small business community?

MC: Most the businesses we work with are small companies. The Downers Grove Economic Development Corp. serves as a “one-stop shop” for small businesses that are unsure where to go for information and assistance. Our staff meets with owners of start-ups that are working on their business plans, or the owners of existing businesses that are considering expanding. One of the most important services we provide is help with site searches. We work with business owners, or their real estate brokers, to identify properties that meet their site criteria. Whether they’re looking for space to lease, a building to buy, or property to build on, we can help. We can also provide information on financing and the permitting process. And like other economic development agencies, we don’t charge a fee.

RL: Small businesses are important to Lake Forest’s character and add to the City’s entrepreneurial spirit. The City and Chamber of Commerce offer various educational and networking opportunities and importantly, work to develop a one-on-one relationship to assure that small businesses know they have partners to assist in problem solving as issues come up. The Chamber provides a free print and digital Community Guidebook to all residents, and the City’s quarterly newsletter to residents and social media help promote our local small businesses and services. Entrepreneurial ventures are thriving at business incubators located in Lake Forest.

BC: The Village works with the Chamber of Commerce, library and Downtown Merchants Association to support the small business community. The Mount Prospect Entrepreneurs Initiative (MPEI) provides small businesses with contacts and resources to succeed. Small businesses can promote themselves at no cost via monthly email blasts to 2,000 subscribers

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SUPPORTING BUSINESSES



“We work with business owners, or their real estate brokers, to identify buildings or properties that meet their site criteria. Whether they’re looking for space to lease, a building to buy, or property to build on, we can help.”

MICHAEL CASSA,
DOWNERS GROVE ECONOMIC DEVELOPMENT CORP.

a new farm-to-cup roasting facility and café; construction of a 50,000-square-foot Fitness Formula Club downtown, across from a new 690-spot parking deck with first-floor retail. We repaved Industrial Drive and added a pedestrian sidewalk in the business park, introduced new Class A offices to downtown, and approved new downtown zoning, modifying restrictions on height, density and residential parking requirements.

RL: Hundreds of millions have been invested in Lake Forest in recent years, including the new Northwestern Lake Forest Hospital and the revitalized Deer Path Inn and Market Square, now positioned to serve the community for the next 100 years. Upgrades to the historic Deer Path Inn established the hotel as one that’s on par with the most sophisticated hotels in the Chicago area. Recent upgrades to retail and office spaces

sent through the Experience Mount Prospect program. The Dish’N Out Mount Prospect television program promotes local restaurants.

EJ: City Hall promotes small businesses through the Explore Elmhurst website, economic development blog, e-blasts, community newsletter and more. Our Chamber of Commerce & Industry champions “shop local” campaigns and offers networking and educational opportunities to businesses. Our library is business-oriented and includes a state-of-the-art makerspace. Elmhurst College partners with the City to offer numerous programs to the business community from training to valuable internship programs.

What are some recent economic development projects in your community?

EJ: More than \$100 million in commercial investment has taken place in Elmhurst this year. Projects include a new transit-oriented mixed-use development featuring 165 luxury apartments and first-floor retail; expansion of BrewPoint Coffee from a single coffee shop to three locations, including

provide a good mix of professional offices, restaurants and unique shops. Construction is underway to add nearly 200 residential units—condominiums, apartments and single-family low-maintenance homes—all within walking distance of the central business district and Metra station.

BC: The Mount Prospect Ice Arena in the Kensington Business Center has been a regional draw for hockey and ice skating competitions, benefitting surrounding restaurants, hotels and retail establishments. The Village partnered with Casto Lifestyle Properties to invest over \$150 million to transform Randhurst Mall into Randhurst Village, bringing new life to the Village’s largest shopping center and spurring additional investment along the Rand Road corridor.

MC: Rexnord Industries just broke ground on a new 248,000-square-foot manufacturing facility and aerospace headquarters in Ellsworth Business Park. UnitedHealthcare is completing the build-out of its new regional headquarters in the Corridors office park, joining PLZ Aerospace, which opened a new corporate headquarters in the same building. Ensono completed the build-out of its new corporate headquarters on Finley Road. Hirose Electric USA opened a new North American headquarters on Warrenville Road. Vequity Real Estate is redeveloping the northwest corner of Ogden Avenue and Main Street; the project will feature four new restaurant tenants. And Ashley Furniture is opening a new store on Butterfield Road, next to Art Van Furniture’s new flagship store.

How do you partner with other agencies to further economic development?

BC: The MPEI connects new and existing small business owners to local resources that help them succeed. The program includes educational workshops, a “Spotlight on Success” film series, access to advisors, data reference, an e-newsletter, business event calendar, licensing and permit guidance, networking, promotion and marketing help, and entrepreneurship recognition. It helps business owners find a space to rent, apply for licensing and understand their market. All programming is free and open to all. MPEI also supports new entrepreneurs through workshops focused on business basics, such as financing, insurance and marketing. Once a business is established, it offers continued assistance through networking opportunities, promotion and marketing, and access to local business advisors.

MC: The Downers Grove Economic Development Corp. (DGEDC) works closely with the Village and the Downtown Downers Grove Management Corp. on new business projects. These are, by far, our two strongest local partners. Mayor Martin Tully, Village Commissioner Greg Hose, and Village Manager Dave Fieldman sit on the DGEDC Board of Directors. Choose DuPage, the economic development agency for the county, is also a strong partner, and we work together

Set your *Sites* on Downers Grove



- Downers Grove is located in the heart of the I-88 and I-355 corridors, 22 miles west of Chicago
- O’Hare International Airport, Midway Airport and Chicago’s Loop are all less than 30 minutes away
- Downers Grove has three Metra stations offering commuter rail service to Union Station in Chicago



Downers Grove is a Premier Location for Class A Office, Retail and Industrial Projects

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ENGAGING MULTIPLE GENERATIONS



"People may be surprised that Lake Forest's housing stock is actually quite diverse, and our low property taxes are a big consideration when people look at their options for home-buying."

ROB LANSING, CITY OF LAKE FOREST

to attract businesses to Downers Grove and, of course, to DuPage County. In addition, we have a strong working relationship with Intersect Illinois and the economic development team at the Illinois Dept. of Commerce and Economic Opportunity.

EJ: Choose DuPage, the Elmhurst Chamber of Commerce & Industry, Elmhurst College, Edward Elmhurst Healthcare, Elmhurst Unit School District 205, Elmhurst Park District, local business associations and regional utility providers have all supported—and continue to support—economic development in Elmhurst. The Economic Development Commission promotes new and continued economic growth and vitality—establishing, maintaining and promoting communication among the City, other government agencies, businesses, trade and industry organizations, and other local organizations and institutions—all to maintain and improve the economic health of the City. It's also responsible for recommending actions and programs to the City Council that enhance Elmhurst's economic development efforts, and partnering with City to put on annual events, such as The Women in Management Forum and Commercial Real Estate Professionals Forum.

RL: Lake Forest collaborates with the local Chamber of Commerce, Conway Park Owners Association, Lake Forest College, Lake Forest Graduate School of Management, Northwestern Lake Forest Hospital and Lake Forest Open Lands Association, to name a few. The City also communicates and collaborates with neighboring communities, which has resulted in shared service agreements, some sharing of staff, joint purchasing to support infrastructure improvements and amenities such as connections of bike paths and pedestrian trails to and through the communities and Lake County.

How does your community address the wants and needs of multiple generations, from baby boomers to millennials?

EJ: Elmhurst has embraced the growing preference for walkability, more entertainment options and destination-driven venues. It's brought new Class A office space to the downtown, updated codes to allow for venues such as microbreweries, and planned for bike paths and sidewalks along corridors that were traditionally auto-centric. Elmhurst also offers a wide variety of housing options, including new homes, new townhomes and new luxury apartments in the downtown. A mix of housing options, both in scale and in type, attracts millennials and young families to Elmhurst, and provides longtime residents with an opportunity to age in place.

MC: With a large selection of single-family and townhomes, Downers Grove has always been a great place for families. Now there are three upscale multifamily projects being constructed downtown, all within walking distance of the Metra station. These projects will meet the demand of millennials and others who want to live in a downtown that features

restaurants, shops and a train station. We're home to two highly ranked school districts, an award-winning park district, and Advocate Good Samaritan Hospital, which recently completed a major project to become an all-private patient room hospital. *Forbes* named Downers Grove as one of the top ten friendliest towns in America, and *Livability.com* recently ranked us as the second "Best Place for Kids" in the entire country.

RL: People may be surprised that Lake Forest's housing stock is actually quite diverse, and our low property taxes are a big consideration when people look at their options for home-buying. Northwestern Lake Forest Hospital, opening in the spring of 2018, will lead the way not only locally but regionally and nationally, with cutting-edge care and technology. It's also a college town: Lake Forest College was established in 1857, and there are top-rated public and private schools,

two symphony orchestras, three theater companies, arts groups and a world-renowned writer/artist colony, native open spaces and an amazing beach. All year round, vibrant and unique family events and sports opportunities take place that define a sense of place and community. Lake Forest continues to grow its range of retail, dining, small business and service offerings as well.

BC: Mount Prospect regularly conducts a community survey to gather resident feedback on Village programs and services. The information collected improves existing programs and services and gives the Village a better foundation for long-range planning and investment decisions—enabling it to address the needs of all generations in the community.

Business Has Found a Home Here.

Work and Home, a Beautiful Balance.

Many global corporations call Lake Forest home. No wonder, with easy access to Chicago and our proximity to O'Hare, Milwaukee, and Midway airports, the economy of establishing a business in Lake Forest just makes perfect sense.



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Welcome Home
www.cityoflakeforest.com