



YOU ARE INVITED!

Dear Resident/Business/Owner:

The Village of Burr Ridge cordially invites you to attend an Open House to discuss the proposed establish of a Downtown Business Development District. The Open House will be held at:

Date: Wednesday, September 1
Time: 5:30 pm
Place: Village Hall – Board Room
7660 County Line Road

The intent of the Open Houses is to provide information to the public, allow for question and answers related to the establishment and goals of the District, and identify aspects that are important to stakeholders of the Downtown. No RSVP is required to attend, and any member of the public is welcome to attend.

Over the past 12 months, the Economic Development Committee (EDC) has undertaken significant discussion of the Village's foremost priority for growth of its tax base: downtown Burr Ridge. As such, the EDC unanimously recommended that the Board of Trustees approve the creation of a Business Development District in downtown Burr Ridge and establish a 1% Sales and 1% Hotel Tax in the District to fund economic development and improvements deemed necessary to promote development. The boundaries of the proposed Business Development District are shown in the attached map.

A Business Development District ("District") is a tool available to Illinois municipalities to aid in the development of targeted areas. Unlike a TIF District, a Business District receives revenue through sales and hotel taxes rather than property taxes, meaning that other taxing bodies' revenues, and property taxes rates as a whole, are unaffected. Business Districts are eligible for a maximum lifespan of 23 years, after which time they automatically expire.

The Burr Ridge Board of Trustees will consider establishment and adoption of a Business District at a Public Hearing at the Village Board meeting on September 13, 2021 at 7:00p.m.

A digital copy of the FAQ and Business District Plan is available at the following link:

<https://www.burr-ridge.gov/businessdistrict/>

Written comments may be submitted to the following Village staff member if you are unable to attend:

Andrez Beltran – Economic Development Coordinator
abeltran@burr-ridge.gov - (630) 323-4733 ext. 6070

We look forward to seeing you!