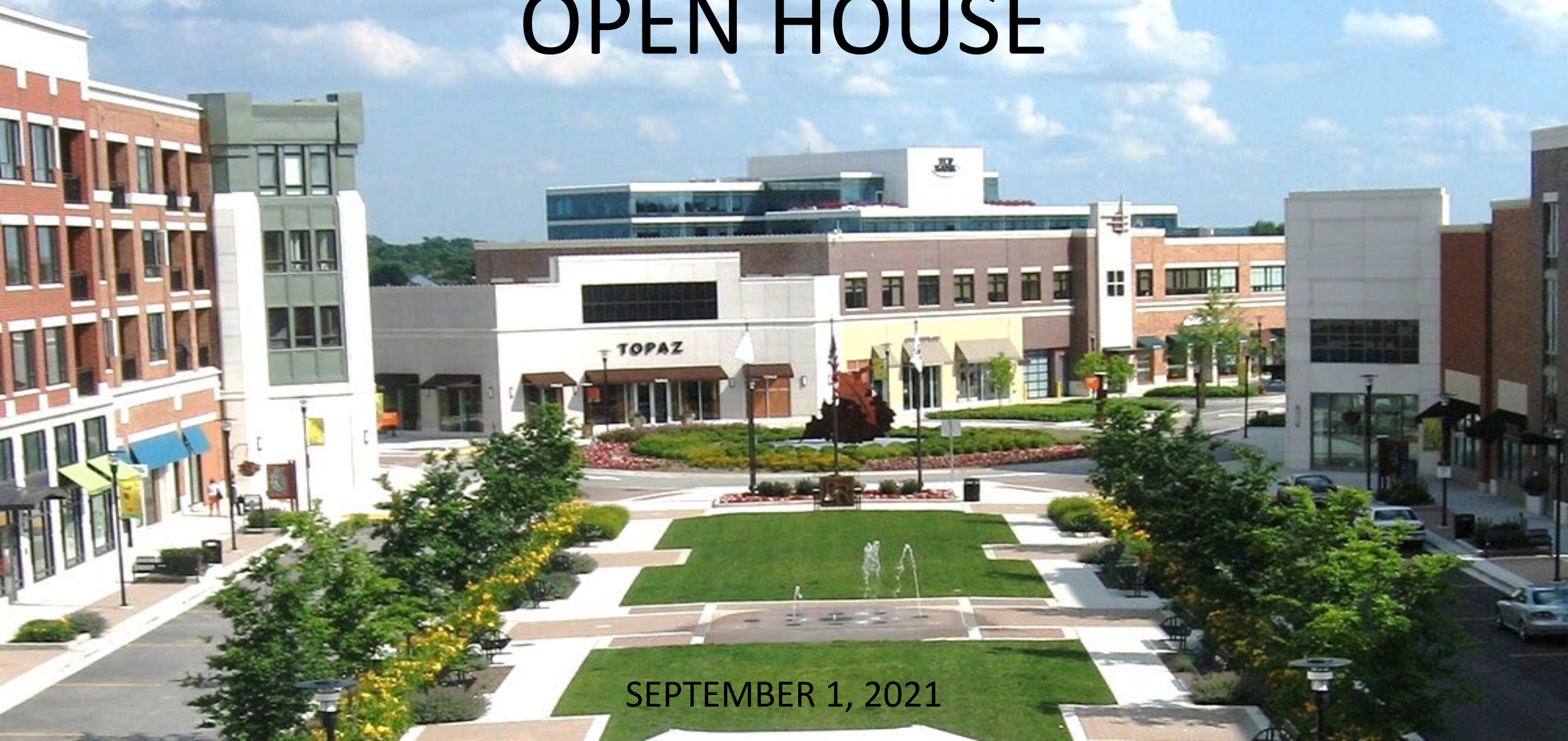


DOWNTOWN BUSINESS DISTRICT OPEN HOUSE



SEPTEMBER 1, 2021

What is a Business District?

- A economic development tool available to municipalities under State law (65 ILCS 5/Art. 11 Div. 74.3) to aid in the development of targeted areas.
- Purpose is to strengthen the tax base, assure opportunities for development or redevelopment, and to attract sound and stable commercial growth
- Allows for additional sales and hotel tax to be levied (up to 1%) in a defined area
- Revenues can only be used within the Business District in support of redevelopment goals
- 23 years max life

What needs to be done to designate a Business District?

- An Eligibility Study that:
 - Finds at least one blighting factor:
 - Defective street layout, deterioration of improvements, obsolete platting, unsafe/unsanitary conditions, conditions which endanger life/property
 - Factor must adversely affect one of the following:
 - Housing, economic utilization of area, or public health/welfare/safety
 - Must meet four additional tests:
 - Lack of growth, “but for,” contiguity, conformance to comprehensive plan
- A Public Hearing must be set by Ordinance (September 13, 2021)
- After the Public Hearing, the Board of Trustees:
 - Adopt an Ordinance establishing the Business District Plan
 - Adopt an Ordinance establishing any Business District Taxes

Proposed Downtown Business District Area

- Area primarily is approximately 130 acres of retail, office and mixed uses including (but not limited to):
 - Village Center
 - County Line Square
 - TCF
 - Marriott
 - Lifetime
 - Burr Ridge Office Park
 - TCF property
- On October 12, 2020, the Mayor and Board of Trustees approved a contract with SB Friedman to perform a feasibility study and create a District Plan
- Study concluded that the economic conditions and trends observed in downtown Burr Ridge would support the creation of a District to aid in its continued overall development.
 - Downtown assessed property values have grown more slowly compared to those of the Village overall
 - Non-existent or inadequate street layout was present adjoining all parcels;
 - A deterioration of site improvements was observed at 72% of the parcels within the proposed District.



What can the Business District Funds be spent on?

- All Business District revenue goes into a separate fund and can only be spent on projects within the Business District Area
- Eligible Projects include:
 - Creation of studies or plans
 - Acquisition of property
 - Clearing and grading of land
 - Demolition of existing buildings
 - Installation or repair of infrastructure
 - Renovation of existing buildings or construction of new buildings
 - The ability to borrow money against revenues from the District
 - Reimbursement of costs related to the implementation of a Plan.

What are the projects and goals the Village wants to use the money for?

- Currently no set projects or goals the Mayor and Board of Trustees have established
- The Economic Development Committee and staff have discussed goals within 3 time frames: Short, Medium, and Long

Short (Within 4 Years)

- Development and creation of a Downtown master plan/comprehensive plan subarea update/full rezoning analysis
- Initial phase development of TCF Bank site
- Establishment of a park with Pleasantdale Park District on TCF site, such as a performing arts stage, premier play area, veteran's memorial, etc.
- 90% occupancy of all downtown retail
- Installation of smart-LPR camera system in both public and private spaces
- Establishment of downtown lighting, downtown wayfinding, new pathways installed/existing pathways repaired, and new pedestrian crossings

Medium (5-10 Years)

- Completion of TCF Bank site development
- Development of Village Center outlot site
- Development of Pace site
- Redevelopment of County Line Square property
- Establishment of pedestrian connections to neighboring subdivisions

Long (Up to 23 Years)

- Second-life development of Village Center property
- LifeTime Fitness redevelopment
- Major traffic reconfigurations Intersection expansions/arterial access as needed
- Harris Bank/Eddie Merlot's redevelopment
- 1333 Burr Ridge Parkway redevelopment

How will this affect Property Taxes and Schools / Libraries / Parks revenues?

- The Business District Taxes are Sales and Hotel taxes; neither will cause Property taxes to increase
 - With increased development additional revenue will help pay for services without property tax increases through additional property and non-Business District Sales and Hotel taxes
- As the Business District Taxes are Sales and Hotel taxes, revenues for other governments (Schools, Libraries, Parks, etc.) will not be affected
 - With additional development and no Property Tax increase capture (unlike TIF) other local government will see revenue increases.
- The Business District Taxes are not Village-wide – only those that Eat, Shop, or Stay in Downtown Burr Ridge will pay the 1%
 - Capturing revenue from those outside Burr Ridge to help fund additional development and services.

What other examples are there of Business Development Districts in the area?

- Willowbrook. A District was established in 2018 along Route 83/Plainfield Road to redevelopment old K-Mart site into Pete's Fresh Market
- Lombard. A District was created over the eastern half of Yorktown Mall in 2005. A second District was created in 2019 covering the rest of the Mall to develop the property's outlots and now-vacant big-box spaces.
- La Grange Park. In 2017, four smaller Districts were created at targeted intersections to drive redevelopment of existing retail properties.
- Blue Island. A District was created over Western Avenue and the balance of their downtown. Primarily used to improve public infrastructure, such as streetscapes and parking, as well as provide business development grants to targeted business types, such as breweries.

An aerial photograph of a large, modern hospital campus. The complex consists of several interconnected multi-story buildings with light-colored roofs and brick accents. There are numerous parking lots filled with cars and several green spaces interspersed among the buildings. A major multi-lane highway with a roundabout is visible in the upper right, and another road curves around the left side of the campus. The overall scene is captured from a high angle, showing the layout of the facility and its surrounding infrastructure.

QUESTIONS?