

**A RESOLUTION ADOPTING THE CITY'S
2023 BUSINESS DEVELOPMENT STRATEGIC PLAN**

WHEREAS, the City's April 2019 Comprehensive Plan emphasizes the importance of the City's economic development efforts in order to support the "community's quality of life by providing tax base, shopping, employment, and entertainment options for the community;" and,

WHEREAS, the City has long convened an ad hoc Economic Development Committee to develop services and programs that support the attraction of new businesses; the expansion and retention of existing businesses; and to promote a community-wide, coordinated, and multi-faceted approach to promote the commercial and industrial development of the City; and,

WHEREAS, in 2023, the City Council directed the Economic Development Committee to formulate a *Business Development Strategic Plan* that will serve as the City's ambitious, yet achievable, strategic business development agenda; and,

WHEREAS, throughout 2023, the City's Economic Development Committee evaluated the current economic climate of the City, conducted diligent study and public outreach, and formulated the *Rolling Meadows Business Development Strategic Plan*; and,

WHEREAS, the Economic Development Committee unanimously recommended on November 13, 2023 that the City Council adopt the *Rolling Meadows Business Development Strategic Plan*; and,

WHEREAS, the City Council has determined that it would be in the best interest of the City and its residents to adopt the *Rolling Meadows Business Development Strategic Plan* as set forth herein.

NOW THEREFORE, be it resolved by the City Council of the City of Rolling Meadows, Illinois, as follows:

Section 1. Recitals.

The facts and statements contained in the preambles to this Resolution are found to be true and correct and are hereby adopted as part of this Resolution.

Section 2. Adoption of Plan.

1. The text of the *Rolling Meadows Business Development Strategic Plan* (the "**Plan**"), attached to this Resolution as **Exhibit A**, is hereby adopted as an official plan of the City of Rolling Meadows, Illinois.
2. Contributors to the Plan are thanked for their diligent participation and service to the City.

3. The City Manager is hereby directed to ensure that the principles of the Plan are considered and, where appropriate, are incorporated into the City's programs, policies, facilities, and infrastructure.
4. The City's residents, institutions, businesses, and volunteer groups are encouraged to review and consider how they may individually help to realize the vibrant business community envisioned by the Plan.
5. The Economic Development Committee is hereby charged with monitoring the implementation of the Plan and reporting periodically on the City's progress towards the Plan's implementation.

Section 3. Effective Date.

This Resolution shall be in full force and effect upon passage and approval in the manner provided by law.

PASSED AND APPROVED by the City Council of Rolling Meadows, Cook County, Illinois this 19th day of December, 2023.

AYES: Koehler, McHale, Budmats, O'Brien, Vinezeano, Boucher

NAYS: 0

ABSENT: Reyez



Lara Sanoica, Mayor

ATTEST:



Judith Brose, Deputy City Clerk

Exhibit A

PLAN

A nighttime photograph of a modern, multi-story building with a grid-like facade. Several strings of warm white string lights are strung across the foreground, creating a bokeh effect against the dark sky. In the lower right, an outdoor patio area is visible with a lounge chair and some greenery. The overall mood is modern and inviting.

BUSINESS DEVELOPMENT STRATEGIC PLAN

2024 - 2026

CITY OF ROLLING MEADOWS



Image courtesy Kendall McCaugherty, Hall + Merrick

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Acknowledgements

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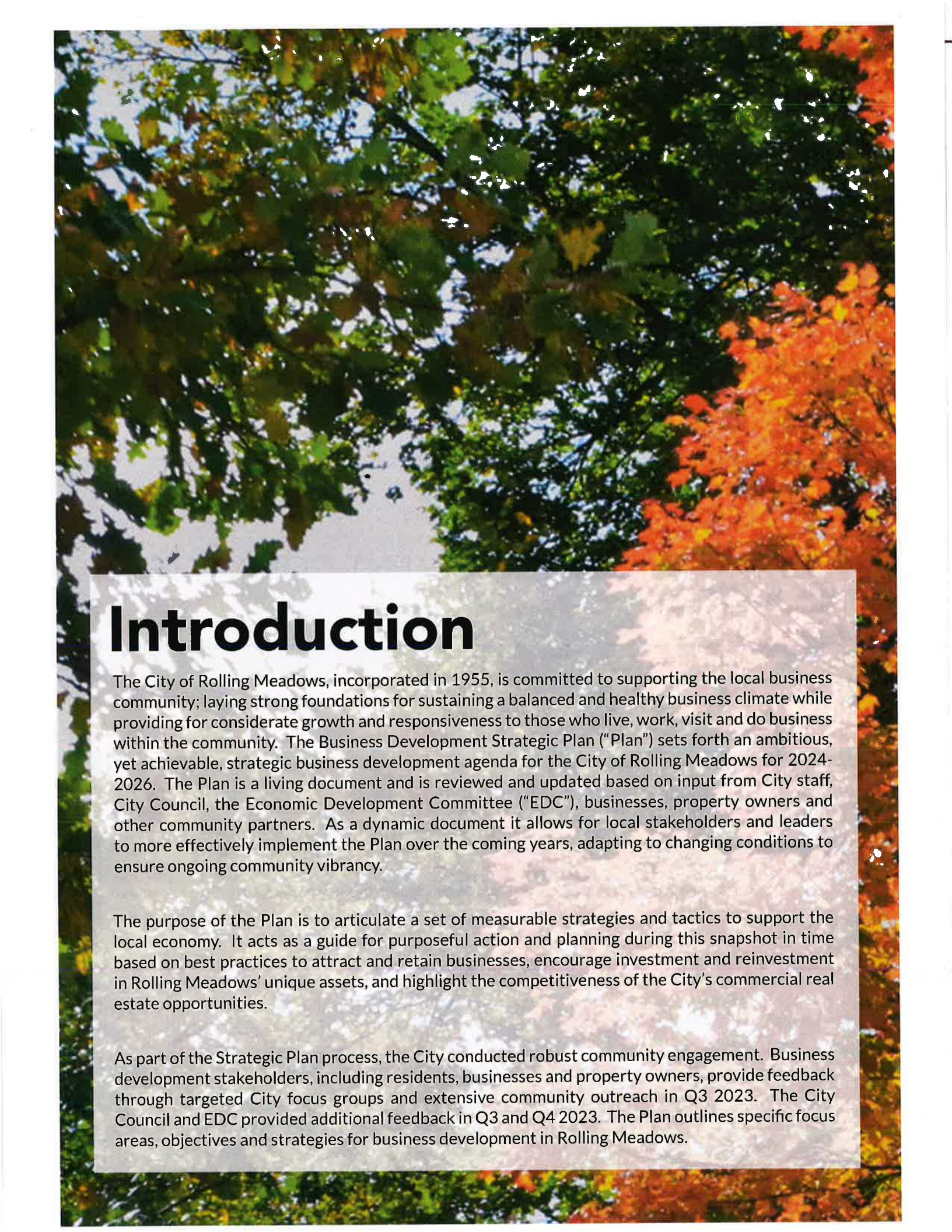
ECONOMIC DEVELOPMENT COMMITTEE

Jeanine Molinelli, Chair
Aldersperson Kevin O'Brien
Aldersperson Jenifer Vinezeano
Linda Ballantine
Christine Burbidge
Rachel Jacobsen
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CITY STAFF

Rob Sabo, City Manager
Glen Cole, Assistant City Manager & Community Development Director
Martha Corner, Business Development Manager
Robert Savage, Community Development Graduate Intern

The City of Rolling Meadows gratefully acknowledges the contributions of the community stakeholders, including residents, business owners, property owners and realtors whose feedback were invaluable to the strategic planning process. The above listings recognize the Council, EDC and City Staff that were in place at time of planning.



Introduction

The City of Rolling Meadows, incorporated in 1955, is committed to supporting the local business community; laying strong foundations for sustaining a balanced and healthy business climate while providing for considerate growth and responsiveness to those who live, work, visit and do business within the community. The Business Development Strategic Plan ("Plan") sets forth an ambitious, yet achievable, strategic business development agenda for the City of Rolling Meadows for 2024-2026. The Plan is a living document and is reviewed and updated based on input from City staff, City Council, the Economic Development Committee ("EDC"), businesses, property owners and other community partners. As a dynamic document it allows for local stakeholders and leaders to more effectively implement the Plan over the coming years, adapting to changing conditions to ensure ongoing community vibrancy.

The purpose of the Plan is to articulate a set of measurable strategies and tactics to support the local economy. It acts as a guide for purposeful action and planning during this snapshot in time based on best practices to attract and retain businesses, encourage investment and reinvestment in Rolling Meadows' unique assets, and highlight the competitiveness of the City's commercial real estate opportunities.

As part of the Strategic Plan process, the City conducted robust community engagement. Business development stakeholders, including residents, businesses and property owners, provide feedback through targeted City focus groups and extensive community outreach in Q3 2023. The City Council and EDC provided additional feedback in Q3 and Q4 2023. The Plan outlines specific focus areas, objectives and strategies for business development in Rolling Meadows.

Business Development Strategic Plan

Using stakeholder input, standard economic development practices and background data, eleven Focus Areas are identified to guide City of Rolling Meadows business development efforts in the coming years. These initiatives address how the City can engage with businesses, developers, site selectors, brokers, residents and visitors in a proactive and customer-centric manner. The goal of each focus area is to encourage forward-thinking approaches to development and to improve the overall business climate of the City.

Each Focus Area section specifies the **GOAL, OPPORTUNITIES AND CHALLENGES** related to the Focus Area and **TACTICS** to achieve the applicable Goal statement. These Focus Areas all have importance and efforts should be made to address them equally.



Image courtesy of Kendall McCaugherty, Hall + Merrick

Focus Areas

1. Business Attraction

This focus area involves efforts to attract new businesses to Rolling Meadows.

2. Business Retention & Expansion

This focus area centers on retaining existing businesses in Rolling Meadows and supporting their expansion and growth.

3. Encouraging Entrepreneurship

This focus area is dedicated to fostering a culture of entrepreneurship within Rolling Meadows.

4. Financial Resources & Incentives

This focus area involves providing financial resources and incentives to businesses looking to invest in Rolling Meadows.

5. Local & Regional Partnerships

This focus area concerns building partnerships and collaborations with local and regional organizations.

6. Communication, Outreach and Marketing

This focus area involves strategies for effective communication, outreach, and marketing.

7. Community Vibrancy, Events & Quality of Life

This focus area relates to enhancing community vibrancy, organizing events, and improving the overall quality of life in Rolling Meadows.

8. Development, Redevelopment & Repositioning Activities

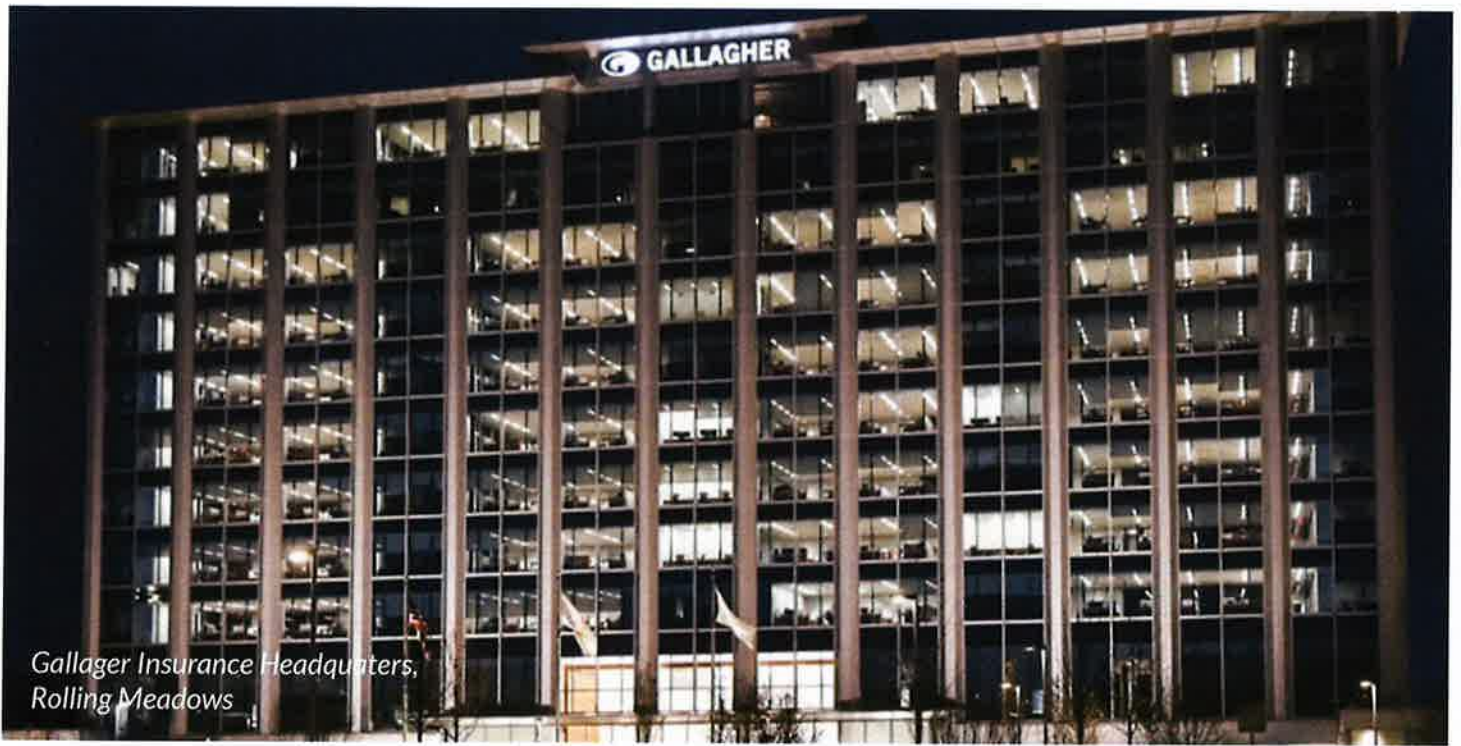
This focus area concentrates on urban planning and development projects, including revitalizing existing areas and strategically positioning Rolling Meadows for future growth.

9. Workforce Development

This focus area focuses on enhancing the skills and employability of the local workforce within Rolling Meadows.

10. Arlington Park Redevelopment Impacts

This focus area involves understanding and planning for the impacts of the regionally significant redevelopment of Arlington Park on Rolling Meadows.



Gallagher Insurance Headquarters,
Rolling Meadows

Goal And Mission



The City's Mission:

To Create An Environment For The Business Community To Succeed And Prosper Which In Turn Improves The Quality Of Life And The Identity Of The Community While Growing The City's Tax Base To Ensure Long-Term Financial Sustainability.

The City's Goal:

Establish A Framework By Which The City Can Accomplish Its Business Development Mission.

The City Of Rolling Meadows Has A Diverse Landscape Of Commercial Land Uses From Corporate Office To Light Industrial To Retail And Restaurants. While The Economy Remains Relatively Strong Coming Out Of A Global Pandemic, It Is Important To Support Rolling Meadows Business Growth That Will Result In Increased Jobs, Tax Base, Revenue, And Investment For The Community. Strategic Planning For Business Development Provides A Vehicle For Elected Officials, Community Leaders And Staff To:

- Think Strategically.
- Make Sound Decisions In An Ever-Changing Economic Landscape.
- Focus Development Efforts.
- Develop Consensus For Collaboratively Solving Problems.

With A Continued Attitude Of Growth And Development Towards Improving The Local Economy While Coming Out Of A Global Pandemic, This Plan Aims To Guide The City's Business Development Efforts For The Next Three Years.

A Long Term Goal Of The City Of Rolling Meadows Is To Create A Thriving And Vital Local Economy With A Strong Blend Of Retail, Clean-Industrial, Commercial And Residential Properties.

Community Overview



Incorporated in 1955, the City of Rolling Meadows is a dynamic and forward-thinking organization serving an energetic, friendly and diverse community of over 24,000 residents across 5.64 Square miles. Rolling Meadows is located in the northwest suburbs of the Chicago metropolitan area in the region known as the “golden corridor” at interstate 90 and illinois route 53. The community takes pride in its outstanding municipal services, educational systems, health and human care agencies, and recreational facilities.

Rolling Meadows encourages economic growth and development, while still maintaining its small-town atmosphere. The city’s downtown area along Kirchoff Road features brick-lined sidewalks, thousands of beautiful shade trees and the landmark Carillon Bell Tower and the veteran’s memorial. Along Algonquin Road, modern office towers are home to some of the world’s most renowned corporations, while golf road maintains a prestigious corporate-like campus atmosphere. The City is home to several large employers including Northrop Grumman and the global headquarters for Arthur J. Gallagher. In addition, there are more than 400 shops and restaurants in the area and numerous cultural attractions nearby. The City is actively pursuing redevelopment opportunities in order to preserve this vitality and expand its economic and cultural resources. The City has a great mix of commercial and industrial operators providing excellent employment opportunities and retail/restaurant opportunities for consumers. The City of Rolling Meadows has all the assets necessary to help businesses succeed:

- **Business-friendly environment.**
- **Dedicated staff to assist with site selection and support new and existing businesses.**
- **Vibrant shopping districts.**
- **Strong “shop local” culture.**
- **Collaborative marketing opportunities.**
- **Excellent dining, shopping and recreation, and numerous cultural attractions and events to attract customers and first-rate employees.**
- **Renowned for a high quality of life.**
- **Close proximity to the City of Chicago and other key business corridors.**
- **Easy access to I-90 and Rte. 53.**
- **Close proximity to Ohare Airport.**

Current and Recent Activities

- The \$10 million redevelopment of a former Sam's Club as an Asian-centric retail and entertainment center.
- The \$100 million redevelopment of the Atrium Corporate Center as an industrial park.
- Sub-area planning in anticipation of the redevelopment of the former Arlington International Racecourse.
- City comprehensive rebranding initiative.
- Redevelopment of the former City Fire Station 15 as an anchor of a pedestrian oriented commercial corridor.
- Administration of the Next Level Northwest professional business coaching program.
- Redevelopment of the former Holiday Inn to become a new Aloft hotel.
- ATS Life Sciences building expansion.
- Opening of several quality restaurants (Raising Cane's, Casa Di Luigi, Phoenix Flame, Agit Black, Cloud Tea, Jerky Jerk, Sayulita, Kong Dog, Jannat Restaurant, Sorry Mommy, BBQ Chicken, Chicago Ramen Lab, Raising Cane's, Wing Stop, Café on the Grove, Ding Tea).
- Administration of Restaurant Incentive program (Kong Dog, Phoenix Flame, Café on the Grove, Ding Tea).
- Administration of Cook County Property Tax Incentives.
- Collaboration with regional tourism agency Meet Chicago Northwest.
- Special events throughout the year.



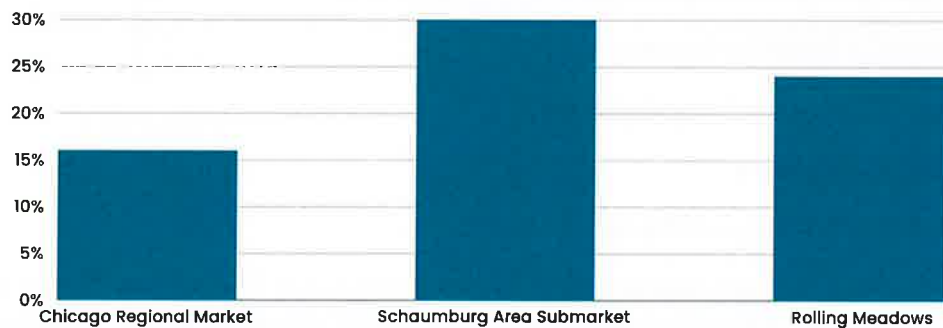
Ribbon cutting at Jannat Restaurant grand opening

COMMERCIAL VACANCY SUMMARY

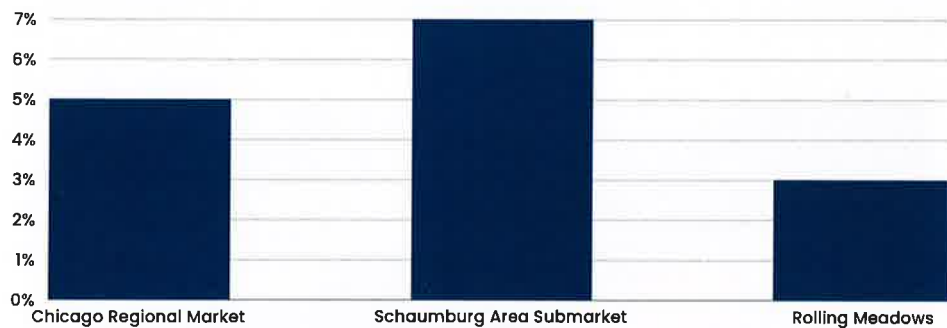
AREA	VACANCY RATE
Office	
Chicago Regional Market	16%
Schaumburg Area Submarket	30%
Rolling Meadows	24%
Retail	
Chicago Regional Market	5%
Schaumburg Area Submarket	7%
Rolling Meadows	3%
Industrial	
Chicago Regional Market	5%
Northwest Cook County	6%
Rolling Meadows	2%

Source: CoStar Oct. 2023

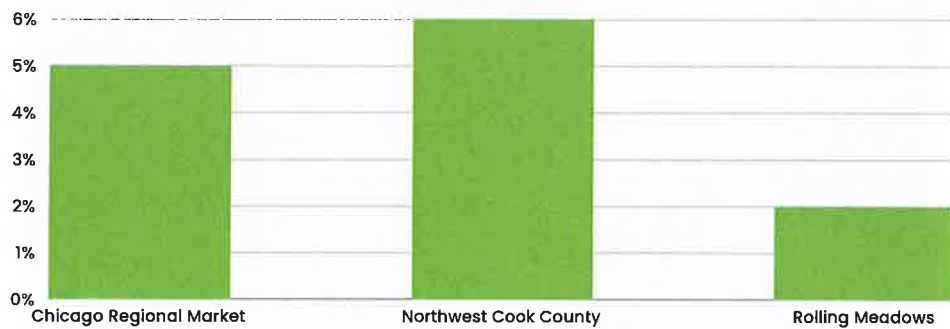
Office Vacancy Rates



Retail Vacancy Rates



Industrial Vacancy Rates



Focus Group Feedback

To begin the Plan process, City staff gathered feedback from seven focus groups representing the Plan's diverse stakeholders:

Residential Real Estate.

Business Owners and Managers.

Commercial Real Estate Brokers.

Commercial Property Owners.

Arlington Park Area Property Owners.

Community Partners.

Restaurant Owners and Managers.

Additionally, City staff hosted public feedback booths at the June 9, 2023 City of Rolling Meadows Block Party and at the June 23, 2023 Fridays Rock event, and the City conducted an online resident survey on business development preferences during the month of July 2022 with 49 total responses.



Rolling Meadows Demographics At A Glance

Population (2020): **24,200**

Median Age: **39**

College Graduates: **36%**

High School Graduates: **85%**

Total Households: **9,101**

Persons Per Household: **2.7**

Median Home Listing Price*: **\$312,500**

Median Household Income: **\$81,601**

Income \$100,000- - \$200,000: **29%**

Income Greater than \$200,000: **10%**

Population 1-Mile Radius: **109,444**

Population 3-Mile Radius: **327,110**

Population 5-Mile Radius: **544,607**

Population 10-Mile Radius: **1,287,925**

Population 20-Mile Radius: **4,045,170**

Daytime Population: **More than 25,000**

Source(s)- ESRI Living Atlas,
US Census (2020), American
Community Survey (2021),
US Census On the Map
*Realtor.com





Gallagher Insurance Headquarters,
Rolling Meadows

1. Business Attraction

Goal

Attract new businesses to Rolling Meadows to expand the City's tax base and enhance economic vitality.

Attracting and recruiting new investments and talent to the community should supplement both the Business Renton and Expansion (BRE) and marketing and communication strategies by diversifying the tax base and complementing the existing businesses and residents. The focus should be on relationship building, effective marketing, superior customer service and a timely response to brokers and site selectors assisting in corporate location decisions.



Emerging Opportunities and Challenges

Opportunities

- **In-Person Events** – Coming out of the COVID-19 pandemic, in-person events and meetings are happening again whereby relationships with brokers, site selectors and company executives can be established and fostered to attract new investment.
- **Location and Accessibility** – Solicited feedback confirmed that many people associate Rolling Meadows with being near O'Hare Airport and in the northwest suburbs of Chicago. Compared to outlying suburbs, there is also a perception that Rolling Meadows is relatively close to the City of Chicago. Situated along I-90 and 53 the close proximity to these major thoroughfares provides enhanced accessibility to markets surrounding Rolling Meadows.
- **Housing Choices** – Rolling Meadows benefits from being relatively affordable with a diverse range of housing options. When asked as part of the 2018 Comprehensive Plan process why respondents originally moved to Rolling Meadows, "Housing met my needs" was the #1 most selected and highest rated answer.

Challenges

- **Lack of Identity** – Both the focus groups and public feedback identified that the City lacks a strong identity. Some stated that residents outside the community often don't know Rolling Meadows exists. It is often referred to as a "drive-through" community adjacent to Schaumburg and Arlington Heights.
- **Perceptions** – There are perceptions that taxes are constantly rising, crime and homelessness are issues, or that the development process takes a long time. Some of these perceptions may be inherited from the State of Illinois, Cook County, or Chicagoland as a whole but may still deter recruitment to Rolling Meadows when it competes in the national or international market. Perceptions are not always reality but are important to address.

Tactics

- Market the City of Rolling Meadows available properties by updating available property websites hosted by the City and commercial real estate online database CoStar and other websites when available.
- Proactively contact commercial real estate professionals and prospective businesses to promote the City as a place to do business.
- Develop and manage branding and marketing materials that appeal to targeted prospects.
- Work as the liaison to companies and investors coming to town and assist in navigating the entitlement and approval process.
- Provide knowledge of local market trends and zoning restrictions to prospective businesses.
- Provide leads to brokers and property owners to negotiate leases or sale terms with interested prospective businesses.
- Attend trade shows and other events to promote the City and meet with potential investors.
- Utilize public/private partnerships to leverage private sector investments.

2. Business Retention and Expansion (BRE)

Goal

Establish a robust Business Retention & Expansion program that fosters strong, ongoing relationships with local employers, ensuring their growth and continue success.

BRE is an essential action needed to retain businesses in the community and provide assistance for businesses to expand. An effective BRE program will identify hurdles and challenges for businesses and provide assistance to help a business increase competitiveness, add jobs, remain in the community, connect to new networks and survive economic difficulties.



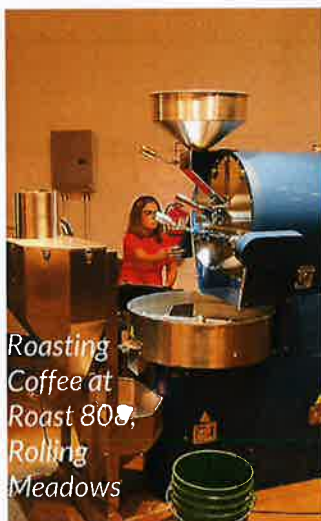
Emerging Opportunities and Challenges:

Opportunities

- **Economic Development Committee (EDC)** – Elected Officials and Staff as a BRE Team – One duty of the EDC is to assist with business outreach efforts. With ongoing outreach efforts by all BRE team members, City staff resources can be made available for other important business development efforts.
- **Creating Connections** – To connect businesses with workforce development resources to attract and retain skilled workers.
- **BRE Efforts Stronger with Community Partners** – Working with community partners helps to leverage BRE resources and efforts among partner groups and businesses.
- **Opportunities to Proactively Address Current and Future Concerns of the Business Community** – BRE efforts provide opportunities to gather strategic information on business trends which can be mitigated proactively or strategically built upon.

Challenges

- **Difficulty in Directly Communicating with all Businesses** – With over 800 businesses located in Rolling Meadows, it is difficult to visit and engage with all businesses throughout the year.
- **Lack Of Awareness Of Business Concerns** – at times, the City may not be aware of business owners experiencing difficulties that may cause a business to close or relocate. Thus, the City cannot leverage information and other resources to assist business owners with identifying solutions.





Grand opening ribbon-cutting at Amish Farms

Tactics

- Continue to visit with business representatives.
- Periodically survey businesses to track common trends impacting their operations in order to better inform potential business development program and policy changes.
- To improve attraction and retention of highly skilled employees, connect businesses with workforce development resources.
- Regularly attend networking opportunities/ events for community business leaders to promote effective, informal communications.
- Provide opportunities for connections, partnerships, leads and referrals.
- Utilize participation of EDC members, Chamber of Commerce and other business associations where appropriate for tasks such as referrals, email blast preparations, business retention meetings, and following up on information gathered during retention visits.
- Develop and maintain constant and ongoing communications with building owners to determine building status, tenant status, and availability (tenant status is important in determining retention efforts).
- Continue to participate in and support the Rolling Meadows Chamber of Commerce and its events to connect with small and medium-sized businesses.
- Identify stage two companies who have grown past the startup phase but have not yet grown to maturity that may be poised for growth and assist in bringing them to the next level.
- Continually communicate to the business community through various mediums like social media, email, the *Business Messenger* quarterly newsletter distributed to all Rolling Meadows businesses.
- Utilize commercial real estate online data service CoStar to track lease expiration dates.



3. Encouraging Entrepreneurship

Goal

Cultivate an environment that nurtures small business growth, fostering diversity and competitiveness within the local economy.

Small businesses comprise nearly half of the business economy within the United States. Nearly all of the 800+ businesses in the City are smaller and privately-owned, according to the Small Business Administration's definition. Their

business category hires the most employees of the more than 25,000 daytime population within the City, with owners investing in and growing the community.



SNAPSHOT: YEA!

YOUNG ENTREPRENEURS ACADEMY

Beginning in the fall, area middle school students have the unique opportunity to start and launch their own REAL businesses or social movements, by participating in the Young Entrepreneurs Academy (YEA!).

Started at the University of Rochester in 2004, YEA! Began as a weekly class, taught on the University campus. YEA! Has since expanded to other colleges, chambers of commerce and high schools across the country. YEA! Is offered at a School District 15 campus; classes begin in November.

Over the course of the year, students brainstorm ideas, write business plans, pitch their plans to a group of investors, obtain funding, launch their enterprise and actually sell their products or services. Along the way they file paperwork with the Cook County Clerk's office, work with business professionals to, among other things, build a brand identity and create a website; hear from local business owners; and participate in a trade show.

More information on the YEA! Program can be obtained by contacting the Rolling Meadows Chamber of Commerce at 847-359-7200.



Young Entrepreneurs Academy

Emerging Opportunities and Challenges

Opportunities

- **Vacancies** – Although vacancies may be detrimental to communities, they also open opportunities for newer businesses to take the spaces
- **Existing Accelerator** – Rolling Meadows is part of the Next Level Northwest business accelerator which is designed to assist stage 2 companies with free, one-on-one coaching to create growth plans

Challenges

- **Working on the Business, Not Just in the Business** – Small business owners often have trouble with overall operations. This creates a challenge to find owners who are willing to put the time and effort to improve overall operations (policies, procedures, administration, payroll, HR, etc.) of businesses.
- **Labor Shortage** – The labor shortage has made it difficult for smaller businesses to attract and retain workers.



Tactics

- Continue to support Next Level Northwest as an option for small business growth. Encourage companies to apply.
- Meet with business community partners to build relationships and understand their resources for the small business community.
- Continue to create strategic incentives that will encourage private sector investment into new small businesses.
- Promote and distribute small business resources in formats that effectively reach their target audiences. Serve as a local clearinghouse to bring together varied resources and provide direct access to City businesses.



25N Coworking Space, Continental Towers. Image courtesy of Ruthie Anne

SNAPSHOT:

ILLINOIS SMALL BUSINESS DEVELOPMENT CENTER AT HARPER COLLEGE

The Illinois Small Business development Center (SBDC) at Harper has a team of seasoned business advisors and can help small business owners identify, understand, and overcome the challenges of running a successful business. From someone who has an idea for a home-based business to an established company in need of capital to finance their next stage of growth, we work closely with our clients to find solutions that work best for them. Illinois SBDC at Harper College services are confidential and are provided at no cost to clients. Services are paid for through a partnership between DCEO, the Small Business Administration, and Harper College. For more info and to set up an appointment visit: <https://www.harpercollege.edu/business/sbdc/index.php>.



4. Financial Incentives

Goal

Responsibly utilize strategic financial incentives to attract investments in Rolling Meadows, creating mutual benefits for businesses and the community

The City of Rolling Meadows provides economic incentives for business development within the City where such incentives result in a desired public benefit and align with the goals of City Council. Public benefits include, but are not limited to, the generation of revenue to the City, including sales, food and beverage, utility, property or other taxes; growing the tax base through redevelopment of underperforming properties; increases to surrounding property values; job creation; and achieving community needs.

Economic incentives provided by the City may include sales tax rebates, commercial building improvement grants, tax increment financing (TIF) funding as allowed by State statutes, support of Cook County special property tax assessment incentives, and other creative funding mechanisms.

- For the purpose the incentives, a public benefit may be determined where the incentive achieves one or more of the following: Helps protect or increase the revenue and tax base of the City.
- Improves the physical environment and promotes further development.
- Provides additional amenities and services to residents and business employees.
- Enhances the City's image.
- Strengthens the economic viability of the City and competitiveness with surrounding communities.

Emerging Opportunities and Challenges:

Opportunities

- **Foster Pro-Business Climate** – Incentives support business attraction generally, and may attract successful and growing businesses specifically.
- **Improve Competitiveness** – When warranted, incentives may “level the playing field” for the City relative to other municipalities.
- **Support Entrepreneurship** – Incentives foster business growth in emerging industries and for successful startups.
- **Net Improvement in Government Revenues and Employment** – Incentives may ultimately provide improvement to the City’s bottom line in terms of new revenues and job growth.
- **Fill Vacant Spaces** – Incentives may facilitate the elimination of blight and the improvement of property values.
- **Business retention and expansion** – Incentives may serve to retain existing business in the City that are poised for significant expansion.

Challenges

- **Criticisms** – Some may suggest that most incentives are relatively modest in relation to the incentivized business activity and, therefore, have no demonstrative impact on the recipient’s decision making. Others may argue that incentives merely facilitate the relocation of a private enterprise’s business or employment activity from one venue to another venue, and do not foster any new meaningful business activity.
- **Unknowns** – staff time use, administration and analysis, gap financing assumptions, external variables out of control of City (supply chain disruptions, economic conditions affecting labor and other operating costs).
- **Opposition** – Opposition may be exerted by other taxing bodies during the incentive approval process.

Tactics

- Continue to develop criteria and methods of analysis to support the use of incentives.
- Proactively monitor how other municipalities structure their incentives to capture innovative techniques.
- When warranted, advertise availability of incentives when there is an opportunity to attract a successful business.
- Leverage successful examples of incentives to build support and attract other investments.



5. Local & Regional Partnerships

Goal

Strengthen collaborative partnerships at the local and regional levels to attract new investments and opportunities to Rolling Meadows.

The City contributes to the economic vitality and quality of life in the region by creating and retaining quality jobs, stimulating capital investment, pursuing economic diversity and improving the business climate, including public-private partnerships and coordinating with local and regional business development partners.

A number of agencies outside of City government have supported, and continue to support, business development in Rolling Meadows. Together with staff, these partners in business development act as a diverse resource team for development and assist in business attraction, expansion and retention efforts.



Emerging Opportunities and Challenges:

Opportunities

- **Regional Branding** – As the region comes together to foster business development and promote quality of life, there is an opportunity to identify and pursue a “brand” for the region that emphasizes sharing in motivation.
- **Leverage Resources** – Often, there are economic and information resources available to the City from local and regional partners.
- **Regional Cooperation** – Relationships often transcend community boundaries. This characteristic affords the opportunity for Rolling Meadows to strengthen its presence and relationship synergies in the Northwest Suburbs and Greater Chicagoland.

Challenges

- **Effective Communications** – As people focus on their core activities it can be difficult to maintain up to date knowledge of programs and services available from local and regional partners. It is important to continuously improve communications on all levels and among all groups.
- **Lack of Brand** – There is a lack of stated regional goals and lack of clarity in this regard. Is there a distinct brand? Are partnerships and initiatives setting strong enough examples to attract the attention of others?
- **Need More Programs to Bring People Together** – Coming out of the pandemic there has been increased participation in local and regional programs.

Tactics

- Emphasize and enhance existing relationships and develop new partnerships within the business community.
- Work to identify and pursue regional branding initiatives with selected partners.
- Implement other in-depth, long-term communications and education efforts as identified to inform community and partners outside the community of business development programs and activities.
- Emphasize and enhance existing relationships and develop new partnerships within the business community and local organizations for business recruitment and retention. Use networking and other contacts developed through International Council of Shopping Centers (ICSC) and other business organizations.

SNAPSHOT:

MEET CHICAGO NORTHWEST

Meet Chicago Northwest (MCNW) is the City's local tourism office promoting eight unique communities including Rolling Meadows. MCNW supports the hotels, restaurants, attractions, banquet facilities and sports facilities in the region with direct sales efforts and marketing programs. Meetings, conventions, sporting events, group tours, and leisure visitors coming to the Northwest

suburbs assist in enhancing the local economy through visitor spending. MCNW IS also one of 37 Illinois-certified convention bureaus and the first in the state to have achieved the prestigious Destination Marketing Accreditation Program (DMAP) through Destinations International. To learn more about the Chicago Northwest region, visit www.chicagonorthwest.com.



6. Communication, Outreach and Marketing

Goal

Enhance the City's communication and marketing efforts to promote its strengths, attract growth, and provide valuable information to businesses and residents.

Effective forms of communication and marketing are primary aspects of business development. Communication allows for the private and public sectors to collaborate and bring about growth in the local economy. Superior marketing, when performed effectively, reaches the desired audience and achieves desired results.



Emerging Opportunities and Challenges

Opportunities

- **Vacancies** – Having vacancies gives Rolling Meadows opportunity to market available properties to prospective businesses.
- **Communications Group** – This group includes representatives from all City departments and provides for effective communications and collaboration on a variety of subjects with businesses and residents.

Challenges

- **Lack of Vision/Identity** – Rather than having an identifiable area, the community is divided geographically into three areas by two highways. This fact, combined with a large number of overlapping taxing bodies, makes defining exactly where and what Rolling Meadows is as a community a challenge. When a community lacks an identity it often makes it difficult for effective marketing and branding to occur.
- **Audience** – The City has several audiences but cannot target all with one campaign. There are also potential audiences the City does not yet know. A successful marketing plan requires the identification and prioritization of target audiences.
- **Funding** – Effective marketing campaigns often come with a high price tag. While the City positive fund balances, these funds are not earmarked
- **Measuring Return on Investment (ROI)** – ROI is the traditional means of measuring the success of a marketing campaign in the private sector. Because the City's "product" is Rolling Meadows as a location and community, there is not a tried and true way to measure how advertising dollars return to the City. Determining which metrics to use for measuring success would be a challenge.

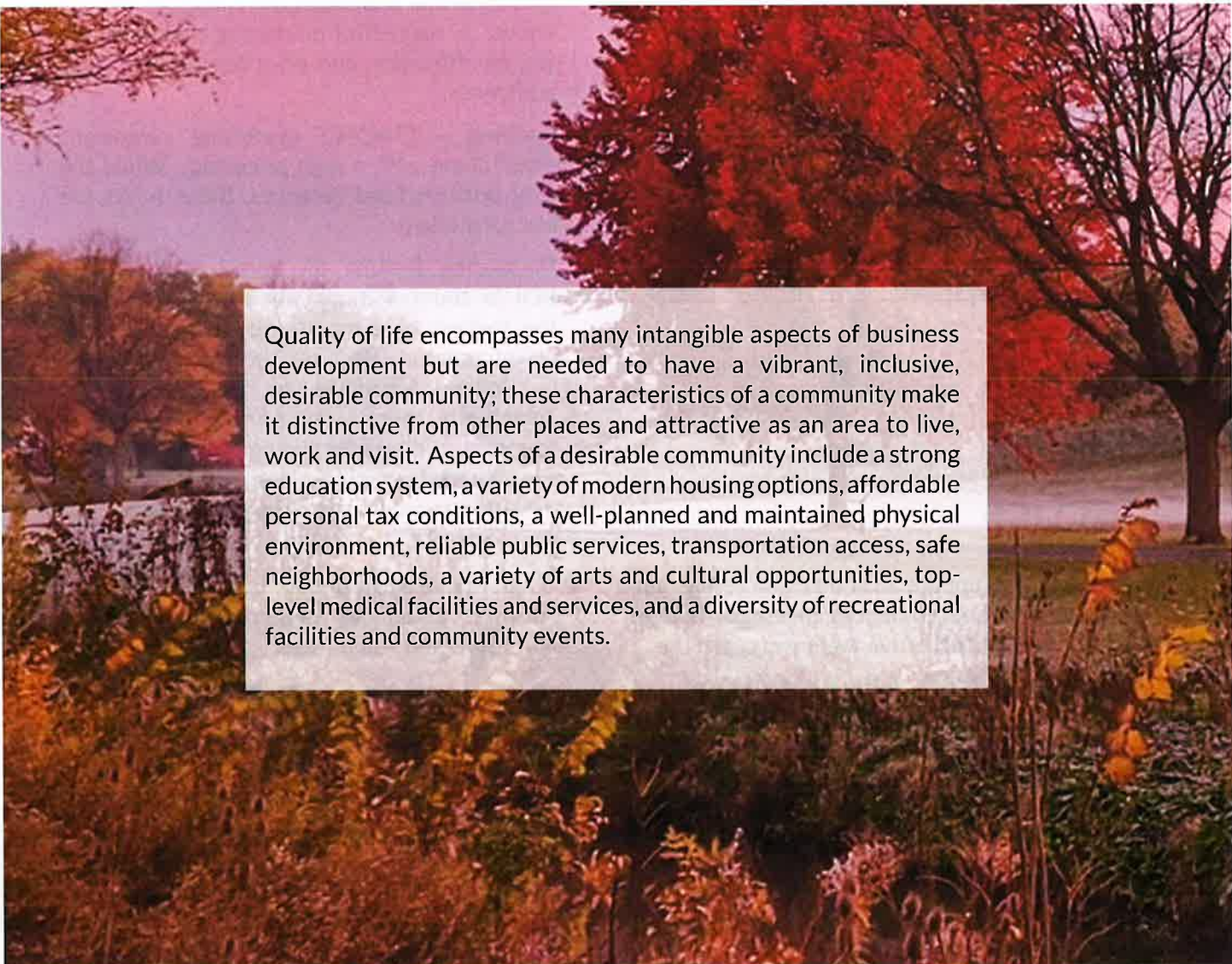
Tactics

- Create and update an annual marketing plan by determining audiences, messages, budget, and the most effective tactics to reach the desired audience(s).
- Define the brand identity of Rolling Meadows to showcase the City and provide continuity among marketing materials.
- Continue to publish and promote the quarterly Business Messenger newsletter.
- Collaborate with community partners to reach desired audiences and communicate City offerings and advantages.
- Continue to utilize technology when feasible to broaden the range of media options.

7. Community Vibrancy, Events & Quality of life

Goal

Enhance the well-being of people and businesses by facilitating connections, nurturing community engagement, and fostering a great sense of belonging and common purpose.



Quality of life encompasses many intangible aspects of business development but are needed to have a vibrant, inclusive, desirable community; these characteristics of a community make it distinctive from other places and attractive as an area to live, work and visit. Aspects of a desirable community include a strong education system, a variety of modern housing options, affordable personal tax conditions, a well-planned and maintained physical environment, reliable public services, transportation access, safe neighborhoods, a variety of arts and cultural opportunities, top-level medical facilities and services, and a diversity of recreational facilities and community events.



Rolling Meadows
Annual Block Party



Emerging Opportunities and Challenges

Opportunities

- **Aging Commercial Developments** – As many properties are reaching an age when the original buildings may no longer be the highest and best use of the land, opportunities are created for redevelopment plans that can enhance the community with modern and more desirable land uses.
- **Culture, Arts and Entertainment** – In addition to having a diverse array of assets within the community, being located in the Northwest Suburbs along the I-90 corridor just 30 miles west of downtown Chicago, allows easy access to many entertainment venues, cultural locations, museum, a wide variety of arts and other amenities in the region.

Challenges

- **Taxes** – Taxes, ranging income and property tax to sales or food and beverage tax, may be perceived to be high and raise the cost of living. While very little can be done at the State or County level to change tax rates, efforts can be made to improve the quality of life so the cost of living is rewarded.
- **Midwest Weather** – Chicago is consistently in the middle or near the bottom of the list for US cities with the most days of sunshine. Seasonal temperature and precipitation fluctuations can present a variety of uncomfortable weather periods. As the weather can affect one's mood, this has an impact on the quality of life. One way to differentiate from many sunnier climates is to celebrate all four seasons experienced in Rolling Meadows.

Tactics

- Market the City of Rolling Meadows available properties by updating available property websites hosted by the City and CoStar and other websites when available.
- Work with Community Development staff to ensure thoughtful development patterns continue and the community has safe and well-maintained buildings and properties.
- Continue to take inventory of and improve the services the City provides to residents and businesses (police, fire, community development and health, human service, public works and engineering).
- Promote and support the Park District and Library amenities and activities.
- Work to implement the business development recommendations of the Sustainability Plan.
- Work with retail owners to create a walkable and inviting retail experience that includes public gathering spaces.
- Seek public/private projects which mix uses to create great public spaces that impact quality of life.
- Modernize older, functionally-obsolete buildings that can engage in recreational and cultural projects.
- Work with developers of all land uses to foster construction of well-connected projects for residents, employees, visitors.

8. Development, Redevelopment and Repositioning Activities

Goal

Support and facilitate the development, redevelopment, and repositioning of sites within Rolling Meadows to enhance the economic vitality of the City.

While commercial and industrial vacancy is low in some business districts of Rolling Meadows, a great deal of underutilized land and buildings exist in other areas. Activating these properties through key partnerships among the City, private developers and brokers and commercial and industrial users of lands in the City will be important to the City's property value stabilization and employment efforts.



Emerging Opportunities and Challenges

Opportunities

- **Sub Area Planning Efforts** – Sub-area planning underway for the Kirchoff Road corridor and the Northwest Industrial District will serve to identify highest and best uses of the sub areas.
- **Repurposing and rehabilitation of antiquated and obsolete Properties** – with City support and cooperation and possible incentives, many antiquated and obsolete properties can be identified to target for future redevelopment efforts.

Challenges

- **Current Site Conditions** – Distressed properties have structures in need of demolition before a site can be made “shovel ready” and hence more easily marketed to the development community. Demolition efforts can often be very costly (e.g. existence of former Holidome structure on Algonquin Road).



Tactics

- Create and maintain a database of key properties in Rolling Meadows with high economic potential that are underutilized.
- Conduct regular meetings with local property owners and brokers to explore development opportunities.
- Maintain effective working relationships with commercial and industrial product developers to facilitate new development.
- Complete subarea plans for Kirchoff Road and Northwest Industrial District. During the process, evaluate and plan improvements to transportation systems and infrastructure systems (e.g. enhanced ComEd infrastructure).
- Evaluate, plan for and invest in infrastructure improvements that enhance the City's business districts and facilitate development activities (e.g. enhanced ComEd infrastructure). Leverage Rolling Meadows assets such as nearby commuter rail transportation and proximity to major regional transportation corridors when marketing available sites.



Aerial View of
Arlington Park
Development
Site and North
Rolling Meadows

9. Workforce Development



Goal

Drive economic prosperity by prioritizing workforce development, focusing on integrated programs and long-term goals to enhance human capabilities.

Workforce development is a people-first approach to upskilling workers for long-term success. Current labor shortages may relate to employees desiring a career change or retiring early as a greater emphasis is being placed on personal quality of life factors versus being dedicated to a career. Communities and businesses have struggled more than ever to find ways to hire and retain qualified laborers. Support and facilitation to promote workforce training and access is critical. Alongside businesses, the City can assist the community with the proper tools to grow and foster an environment of gainful employment, meaningful educational opportunities, and quality of life and place.



Emerging Opportunities and Challenges

Opportunities

- **Adaptable Education System** – The primary and secondary education districts have shown adaptability to work with private sector businesses to create curriculum around cultivating capabilities needed for gainful employment. Harper College has also created programs and apprenticeships in response to private sector employment gaps.
- **External Partners Support System** – The Chicago area has a strong workforce from the Greater Chicago Advanced Manufacturing Partnership (GCAMP), Illinois WorkNet Center, Chicago Cook Workforce Partnership, Illinois Workforce Innovation Board (IWIB), BizHub and Apprenticeship Illinois and others. There are many systems in place to facilitate and improve workforce development efforts.

Challenges

- **Early Retirement** – The pandemic caused two groups of people to contribute to a workforce shortage: meaningful career seekers and early retirees. Many who were close to retirement decided they could leave the workforce early and retired. Others, who were working jobs where they did not feel fulfilled, quit those jobs in search of something more meaningful or a career that fit their new, pandemic lifestyle. As such, many employers were left with holes in their labor force without a solution to close the gap.
- **Workforce Economics** – During the pandemic employees began to switch their careers due to either pay or wanting something different. Either way those who are looking for jobs are demanding to be paid a certain wage that some businesses cannot afford compared to their competitors.
- **Declining Population** – While the population in Rolling Meadows slightly increased following the 2020 census, it is difficult to improve the workforce development issue when the area has more out-migration, which has occurred in the State of Illinois over the past three years.

Tactics

- Engage with external partners to strengthen and promote workforce programs.
- Connect businesses with workforce hiring and training resources and partner organizations.
- Support educational system initiatives, especially at the community college level, that connect student and business needs.
- Leverage industry expertise by working with established industry experts in the community.
- Continue to support Next Level Northwest business assistance to include human resources as an area of business coaching focus.
- Support programs which encourage training and learning in the flow of employment.



[Illinois Work Net Center](#)



[Chicago Cook Workforce Partnership](#)



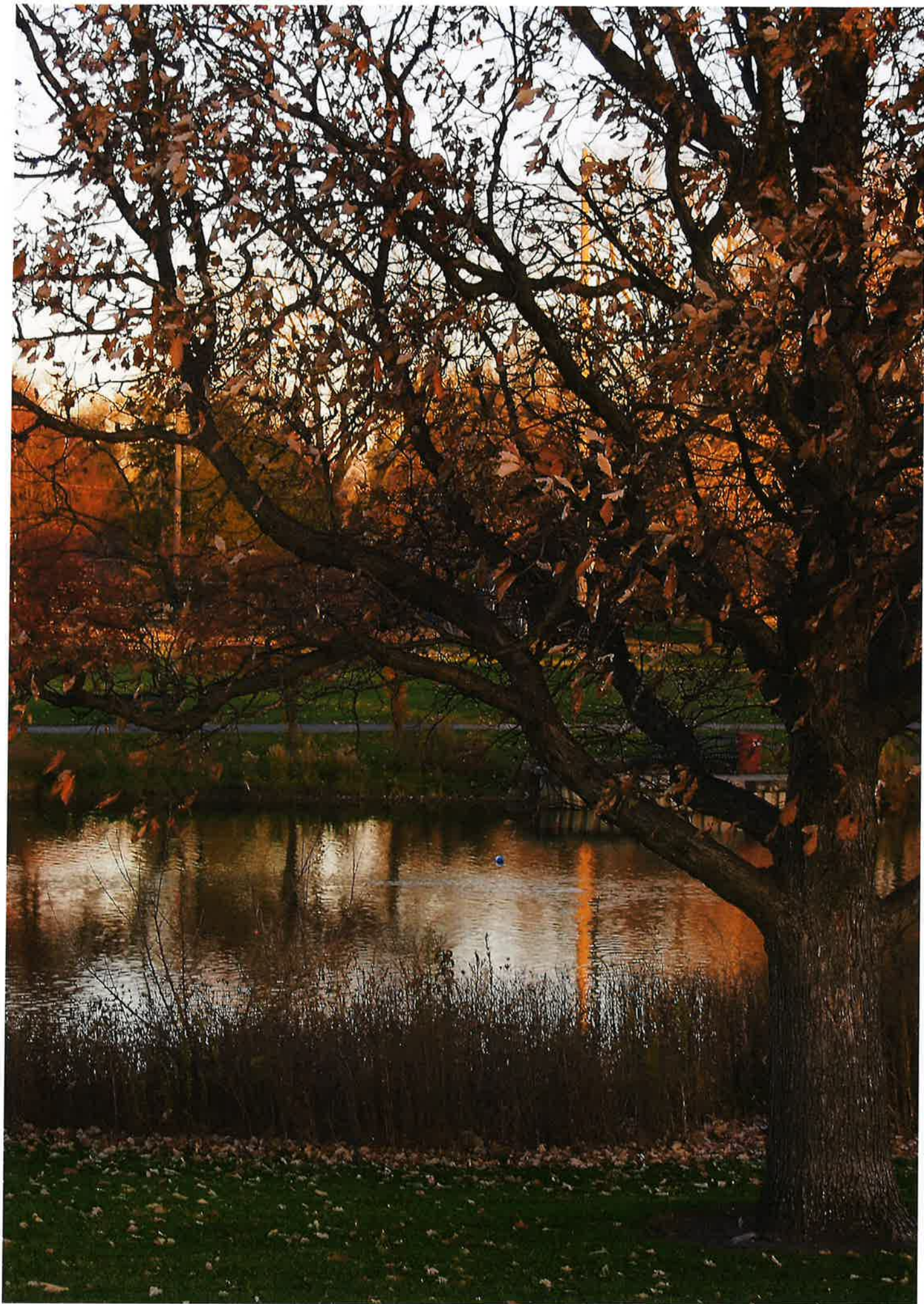
[Illinois Workforce Innovation Board](#)



[Apprenticeship Illinois](#)



[Biz Hub](#)



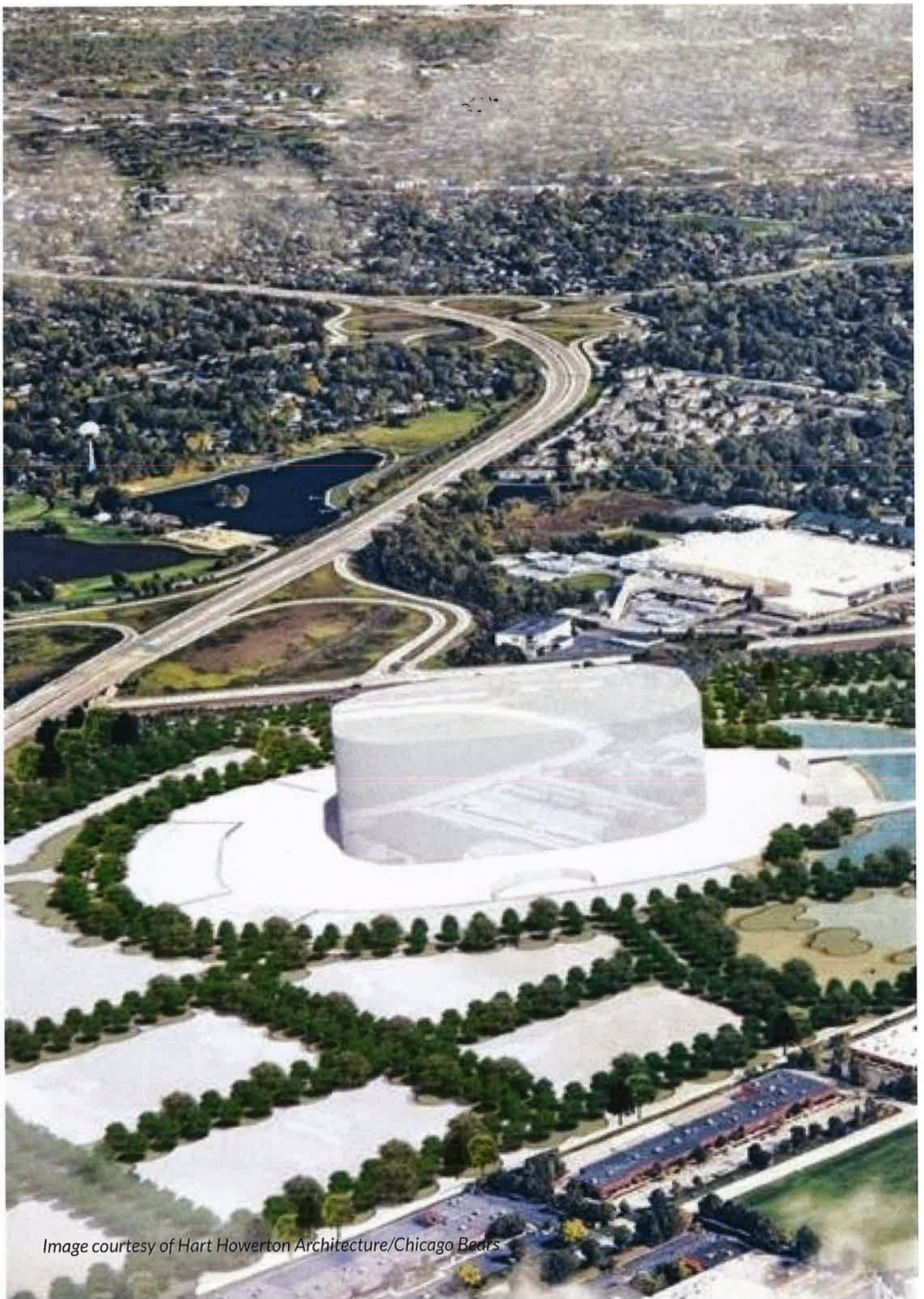
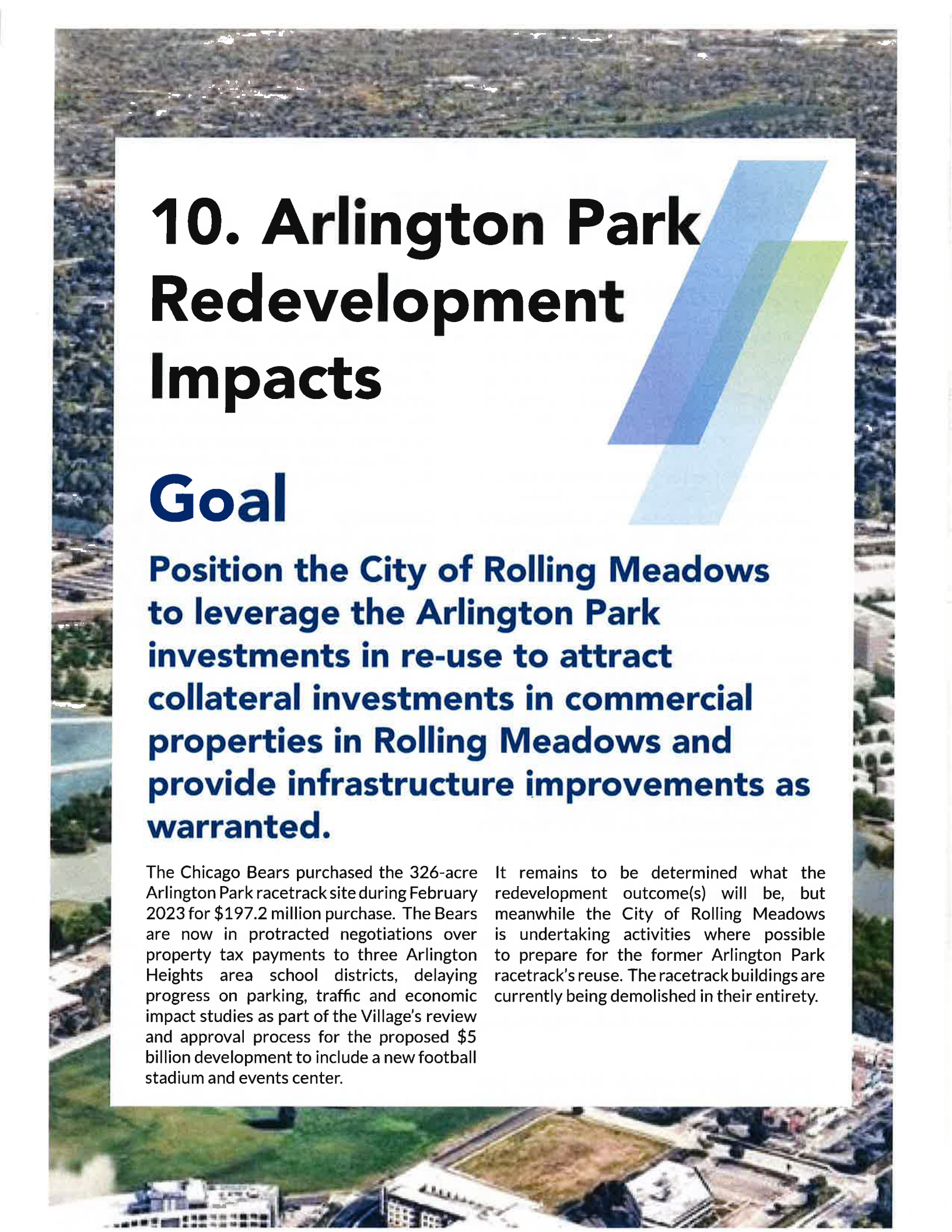


Image courtesy of Hart Howerton Architecture/Chicago Bears



10. Arlington Park Redevelopment Impacts

Goal

Position the City of Rolling Meadows to leverage the Arlington Park investments in re-use to attract collateral investments in commercial properties in Rolling Meadows and provide infrastructure improvements as warranted.

The Chicago Bears purchased the 326-acre Arlington Park racetrack site during February 2023 for \$197.2 million purchase. The Bears are now in protracted negotiations over property tax payments to three Arlington Heights area school districts, delaying progress on parking, traffic and economic impact studies as part of the Village's review and approval process for the proposed \$5 billion development to include a new football stadium and events center.

It remains to be determined what the redevelopment outcome(s) will be, but meanwhile the City of Rolling Meadows is undertaking activities where possible to prepare for the former Arlington Park racetrack's reuse. The racetrack buildings are currently being demolished in their entirety.

Emerging Opportunities and Challenges

Opportunities

- **Business Attraction** – Irrespective of what type(s) of development occur at the former Arlington Park site, there is sure to be synergy with the City of Rolling Meadows commercial real estate community based on the City's proximity and access to the property.
- **Types of Businesses** – Some of the properties in the Northwest Industrial District are outdated and obsolete. The redevelopment of the Arlington Park location presents opportunities for newer, more modern developments in Rolling Meadows and an influx of newer and more successful types of businesses in some locations.
- **Lower Rents in Rolling Meadows** – It is likely that the types of commercial spaces within the Arlington Park redevelopment will be of "Class A" character and landlords will likely demand high rents. Comparatively, based on the Rolling Meadows commercial properties nearby but not within the park area itself, there will likely be comparatively lower rents to ancillary businesses to the Arlington Park development area.

Challenges

- **Lack of Information and Uncertainty** – Because there has been no clear decision Arlington Park redevelopment scenarios and ongoing disagreement between the Chicago Bears and impacted taxing bodies, as already stated there have been no studies of economic, infrastructure and traffic impacts relative to the City of Rolling Meadows.
- **Financial Risk** – The City of Rolling Meadows stands to economically gain from Arlington Park redevelopment, but based on lack of information there is vulnerability to negative City financial impacts based on increased and potentially unfunded needs for public services and enhanced infrastructures.

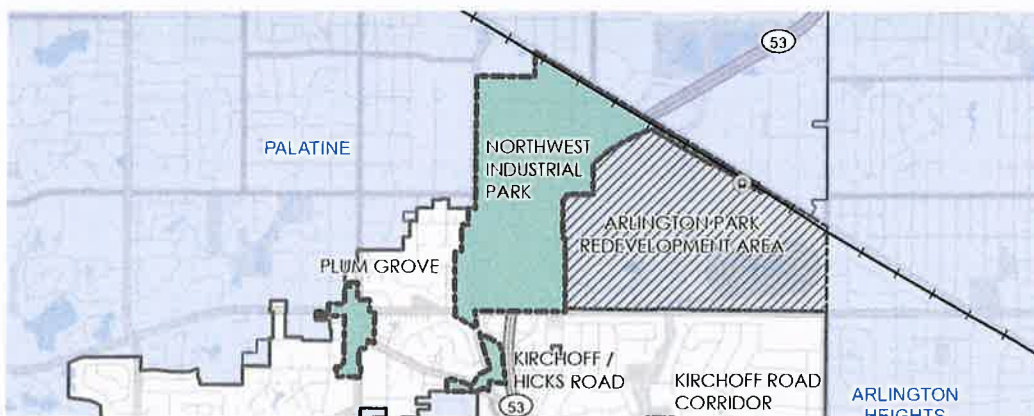
Tactics

- Leverage the Northwest Industrial District Subarea Plan to optimize future land uses and development attributes in the study area.
- Minimize financial risk(s) to the City of Rolling Meadows.
- Mitigate negative impacts of Arlington park redevelopment on City's commercial and residential area.
- Leverage the City rebranding initiative to draw investment to the City of Rolling Meadows.
- Attract investment to the City through ongoing communications with commercial property owners, developers and businesses.

SNAPSHOT:

NORTHWEST INDUSTRIAL DISTRICT SUBAREA PLANNING STUDY

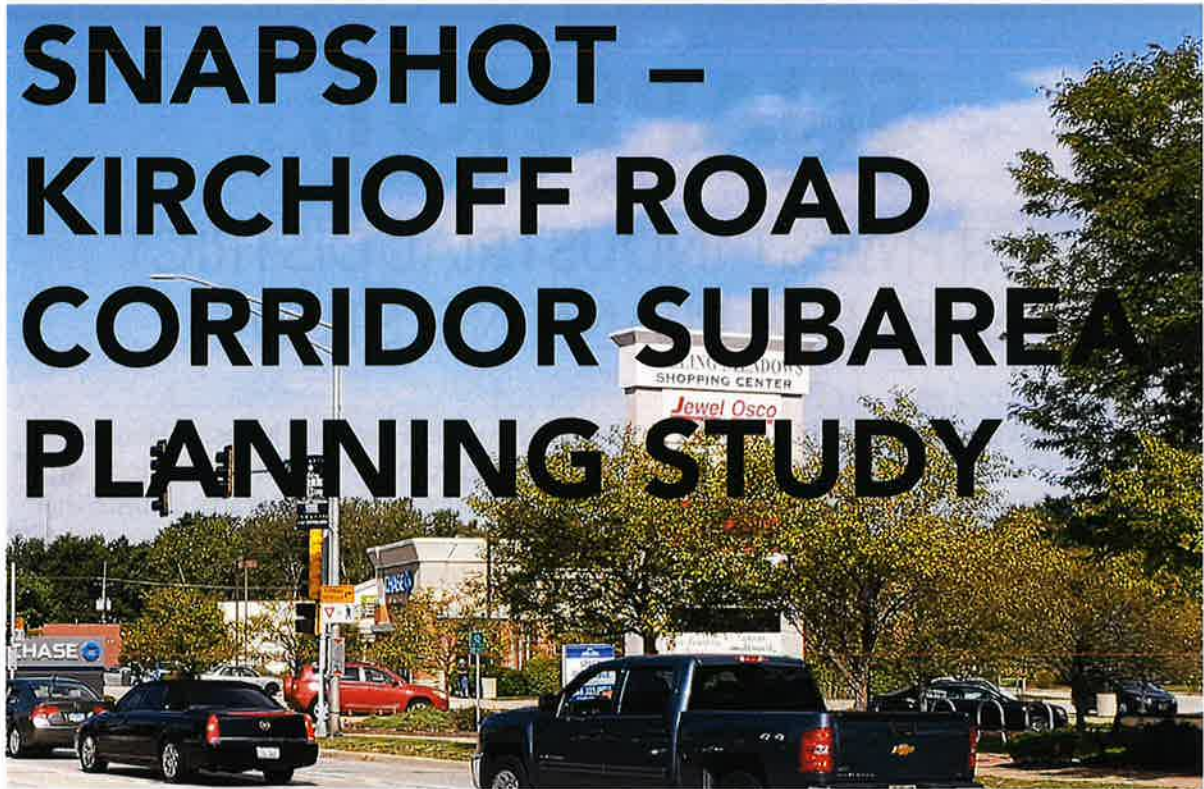
The Northwest Industrial District primarily consists of business park and industrial land uses, and the 2019 Comprehensive Plan anticipates that future users should be consistent with this character owing to the existing buildings, infrastructure, and lower traffic counts that would not support retail. Since the Plan's adoption, there have only been increasing trends and pressure towards accommodating new and creative users within the District's flexible tenant spaces. The proximity of the District to the Arlington International Racecourse redevelopment, paired with its aging building stock and the alternative locations available for tenants, may lead to rapid change after redevelopment plans for the Racecourse are finalized. The subarea planning study for this district may consider:



Changes in use trends, including:

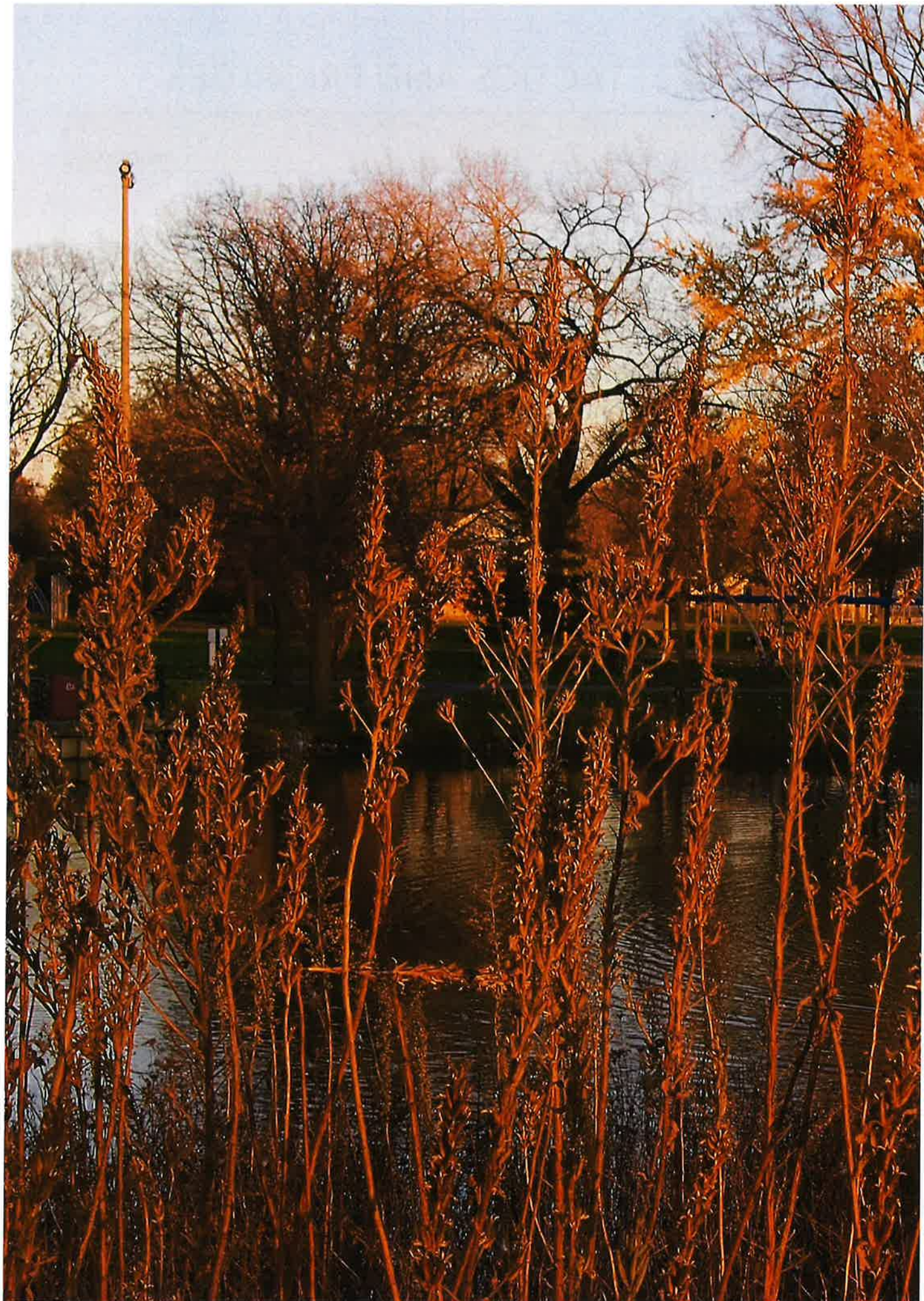
- If and how to integrate destination and tourism-oriented businesses that serve visitors to the Arlington International Racecourse redevelopment.
- Appropriateness of retail and service uses in a “flex” district approach, especially visitor-heavy uses such as alcohol manufacture
- (e.g. breweries).
- Preparing for increased logistics development in the regional market.
- Managing compatibility of the above with existing users.
- Appropriateness or necessity of current minimum parking requirements for private property.
- Roadway configuration, including strategies for streetscape, pedestrian, and bicycle amenities that are compatible with both industrial and mixed uses traffic patterns.
- Preliminary consideration of transit facilities and connections that may serve users within the District as well as the redeveloped Arlington International Racecourse site.
- Identifying key sites for potential site assembly for redevelopment, including preferred users and place making strategies for each.

SNAPSHOT – KIRCHOFF ROAD CORRIDOR SUBAREA PLANNING STUDY



The Comprehensive Plan envisions this subarea as “strategically noteworthy as the ‘Center of Town.’” Its mix of activities defines the physical and communal center of Rolling Meadows resulting from its commercial, service, civic and recreational uses.” The City has continually invested in revitalizing this corridor, and in the late 1990s and early 2000s pursued pedestrian- and bicyclist- friendly streetscape updates including the reconstruction of the Salt Creek Bridge and the erection of the Carillon Bell Tower. The Corridor is primarily still a mix of residential and automobile-oriented uses. These changing conditions, paired with a high area of vacant- and City- controlled sites within the Corridor, make it possible and likely that there will be significant pressure for redevelopment. Timely planning may allow this district to more fully realize its vision in the Comprehensive Plan and serve as a vibrant and walkable “downtown” district that acts as an amenity for Rolling Meadows residents as well as an attraction for visitors to the redeveloped Arlington International Racecourse. The subarea planning study for this corridor may consider:

- The configuration of Kirchoff Road (e.g. lanes, signals, intersections, pedestrian and bicycle amenities, etc.)
- Facilitating mixed-use development that includes residential components above the first floor, similar to recent projects in our neighboring downtowns.
- Opportunities to create public parking (on-street and dedicated facilities/ lots).
- Appropriateness or necessity of current minimum parking requirements for private development.
- Wayfinding strategies to create a sense of place and highlight destinations.
- Better integration with and access to Kimball Hill Park and Salt Creek.
- Redevelopment of key available sites:
 - 3111 Meadow Drive (former Fire Station 15)
 - 2835 Kirchoff Road (east of former Taco Bell)
 - 3500 Wellington Court (diagonal from City Hall)
- Considerations for the large land area of religious users in the corridor, and what happens if those uses change over time.



APPENDIX 1: TACTICS AND PRIORITIES

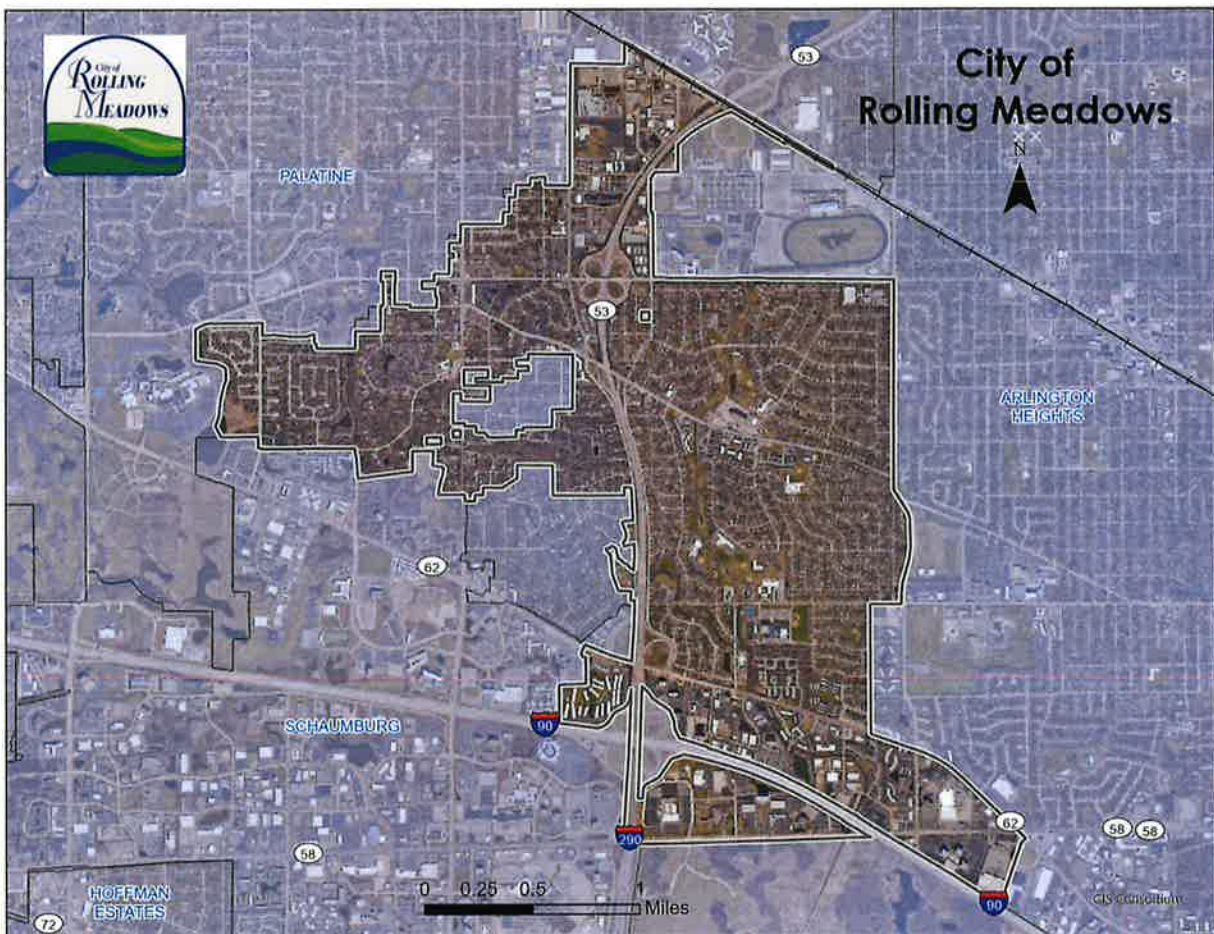
#1 – BUSINESS ATTRACTION	PRIORITY
1) Market available properties by updating available property websites hosted by the City and commercial real estate online database CoStar and other websites when available.	Medium
2) Proactively contact commercial real estate professionals and prospective businesses to promote the City as a place to do business.	Medium
3) Develop and manage branding and marketing materials that appeal to targeted prospects.	High
4) Work as the liaison to companies and investors coming to town and assist in navigating the entitlement and approval process.	Medium
5) Provide knowledge of local market trends and zoning restrictions to prospective businesses.	Medium
6) Provide leads to brokers and property owners to negotiate leases or sale terms with interested prospective businesses.	Medium
7) Attend trade shows and other events to promote the City and meet with potential investors.	Medium
8) Utilize public/private partnerships to leverage private sector investments.	Medium
#2 – BUSINESS RETENTION & EXPANSION (BRE)	PRIORITY
1) Continue to visit with business representatives.	High
2) Periodically survey businesses to track common trends impacting their operations in order to better inform potential business development program and policy changes.	Medium
3) To improve attraction and retention of highly skilled employees, connect businesses with workforce development resources.	High
4) Regularly attend networking opportunities/events for community business leaders to promote effective, informal communications.	Medium
5) Provide opportunities for connections, partnerships, leads and referrals	Medium
6) Utilize participation of EDC member, Chamber of Commerce and other business associations where appropriate for tasks such as referrals, email blast preparations, business retention meetings, and following up on information gathered during retention visits.	Medium
7) Develop and maintain constant and ongoing communications with building owners to determine building status, tenant status, and availability (tenant status is important in determining retention efforts).	High
8) Continue to participate in and support the Rolling Meadows Chamber of Commerce and its events to connect with small and medium-sized businesses.	Medium
9) Identify stage two companies who have grown past the startup phase but have not yet grown to maturity that may be poised for growth and assist in bringing them to the next level.	High
10) Continually communicate to the business community through various mediums like	Medium
11) Utilize commercial real estate online data service CoStar to track lease expiration dates.	Medium

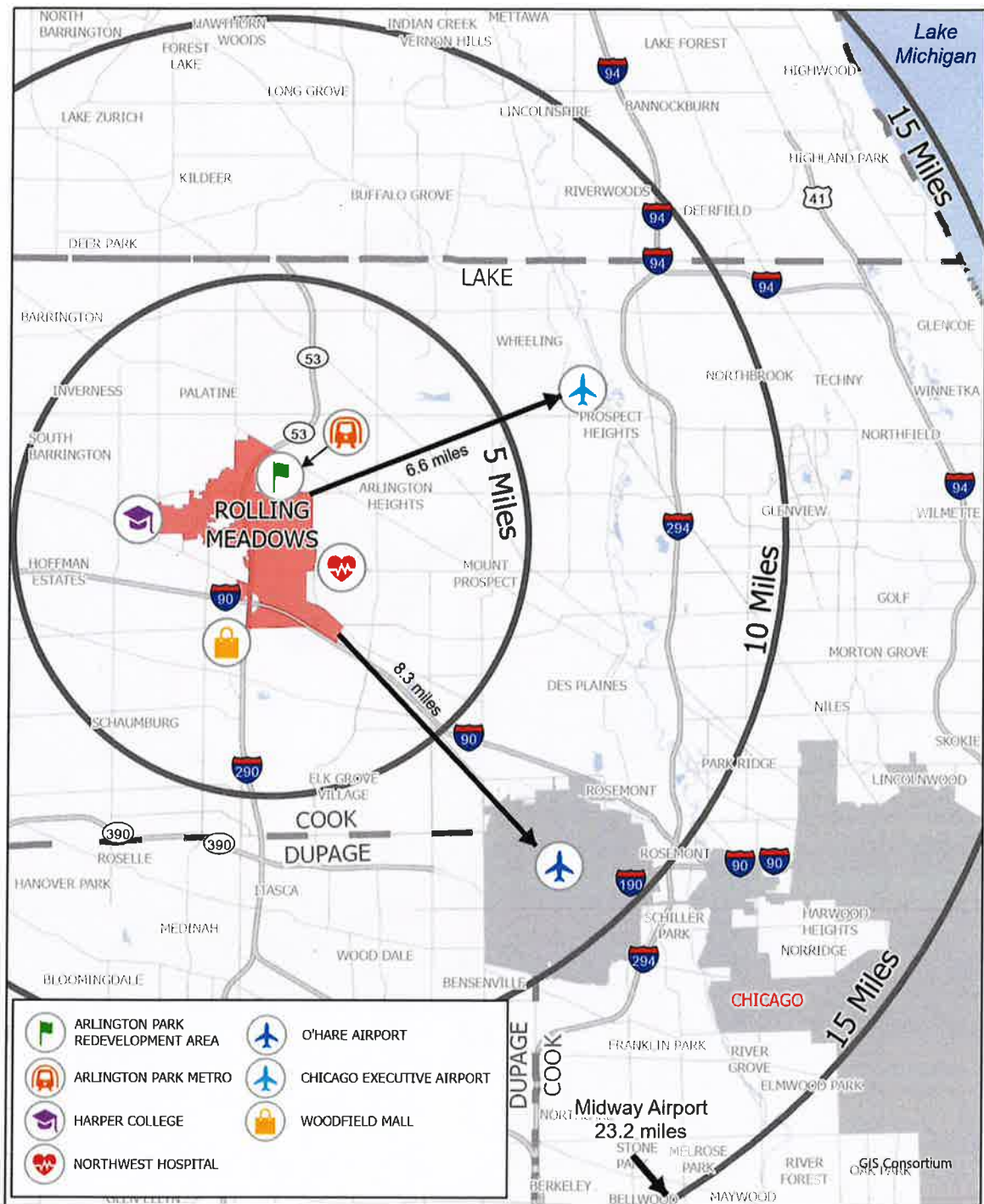
#3 – ENCOURAGING ENTREPRENEURSHIP	PRIORITY
1) Continue to support Next Level Northwest (NLNW) as an option for small business growth. Encourage companies to apply.	High
2) Continue to create strategic incentives that will encourage private sector investment into new small businesses.	Medium
3) Meet with business community partners to build relationships and understand their resources for the small business community.	High
4) Promote and distribute small business resources in formats that effectively reach their target audiences. Serve as a local clearinghouse to bring together varied resources and provide direct access to City businesses.	High
#4 – FINANCIAL INCENTIVES	PRIORITY
1) Continue to develop criteria and methods of analysis to support the use of incentives.	Medium
2) Proactively monitor how other municipalities structure their incentives to capture innovative techniques.	Medium
3) When warranted, advertise availability of incentives when there is an opportunity to attract a successful business.	Medium
#5 – LOCAL/REGIONAL PARTNERSHIPS	PRIORITY
1) Emphasize and enhance existing relationships and develop new partnerships within the business community.	High
2) Work to identify and pursue regional branding initiatives with selected partners.	High
3) Implement other in-depth, long-term communications and education efforts as identified to inform community and partners outside the community of business development programs and activities.	Medium
4) Emphasize and enhance existing relationships and develop new partnerships within the business community and local organizations for business recruitment and retention. Use networking and other contacts developed through the International Council of Shopping Centers (ICSC) and other business organizations.	High
#6 – COMMUNICATION, OUTREACH & MARKETING	PRIORITY
1) Create and update an annual marketing plan by determining audiences, messages, budget, and the most effective tactics to reach the desired audience(s).	High
2) Define the brand identity of Rolling Meadows to showcase the City and provide continuity among marketing materials.	High
3) Continue to publish and promote the quarterly <i>Business Messenger</i> newsletter.	Medium
4) Collaborate with community partners to reach desired audiences and communicate City offerings and advantages.	Medium
5) Continue to utilize technology when feasible to broaden the range of media options.	High

#7 – COMMUNITY VIBRANCY, EVENTS & QUALITY OF LIFE	PRIORITY
1) Market the City of Rolling Meadows available properties by updating available property website hosted by the City and CoStar and other websites when available.	Medium
2) Work with Community Development staff to ensure thoughtful development patterns continue and the community has safe and well-maintained buildings and properties.	Medium
3) Continue to take inventory of and improve the services the City provides to residents and businesses (police, fire, community development and health, human services, public works and engineering.	High
4) Promote and support the Park District and Library amenities and activities.	High
5) Work to implement the business development recommendations of the Sustainability Plan.	High
6) Work with retail owners to create a walkable and inviting retail experience that includes public gathering spaces.	High
7) Seek public/private projects which mix uses to create great public spaces that impact quality of life.	High
8) Modernize older, functionally obsolete buildings that can engage in recreational and cultural projects.	High
9) Work with developers of all land uses to foster construction of well-connected projects for residents, employees and visitors.	Medium
#8 – DEVELOPMENT, REDEVELOPMENT & REPOSITIONING ACTIVITIES	PRIORITY
1) Create and maintain a database of key properties in Rolling Meadows with high economic potential that are underutilized.	High
2) Conduct regular meetings with local property owners and brokers to explore development opportunities.	Medium
3) Maintain effective working relationships with commercial and industrial product developers to facilitate new development.	High
4) Complete subarea plans for Kirchoff Road and Northwest Industrial District. Leverage plans to support business attraction and investments in properties.	High
5) Invest in infrastructure improvements that enhance the City's business districts and facilitate development activities.	Medium

#9 – WORKFORCE DEVELOPMENT	PRIORITY
1) Engage with external partners to strengthen and promote workforce programs.	High
2) Connect businesses with workforce hiring and training resources and partner organizations.	Medium
3) Support educational system initiatives, especially at the community college level, that connect student and business needs.	High
4) Leverage industry expertise by working with established industry experts in the community.	Medium
5) Continue to support Next Level Northwest business assistance to include human resources as an area of business coaching focus.	High
6) Support programs which encourage training and learning in the flow of employment.	Medium
#10 – ARLINGTON PARK REDEVELOPMENT IMPACTS	PRIORITY
1) Leverage the Northwest Industrial District Subarea Plan to optimize future land uses and development attributes in the study area.	High
2) Minimize financial risk(s) to the City of Rolling Meadows.	High
3) Mitigate negative impacts of Arlington Park redevelopment on City's commercial and residential areas.	High
4) Leverage the City rebranding initiative to draw investment to the City of Rolling Meadows.	High
5) Attract investment to the City through ongoing communications with commercial property owners, developers and businesses.	High

APPENDIX 1: CONTEXT MAPS

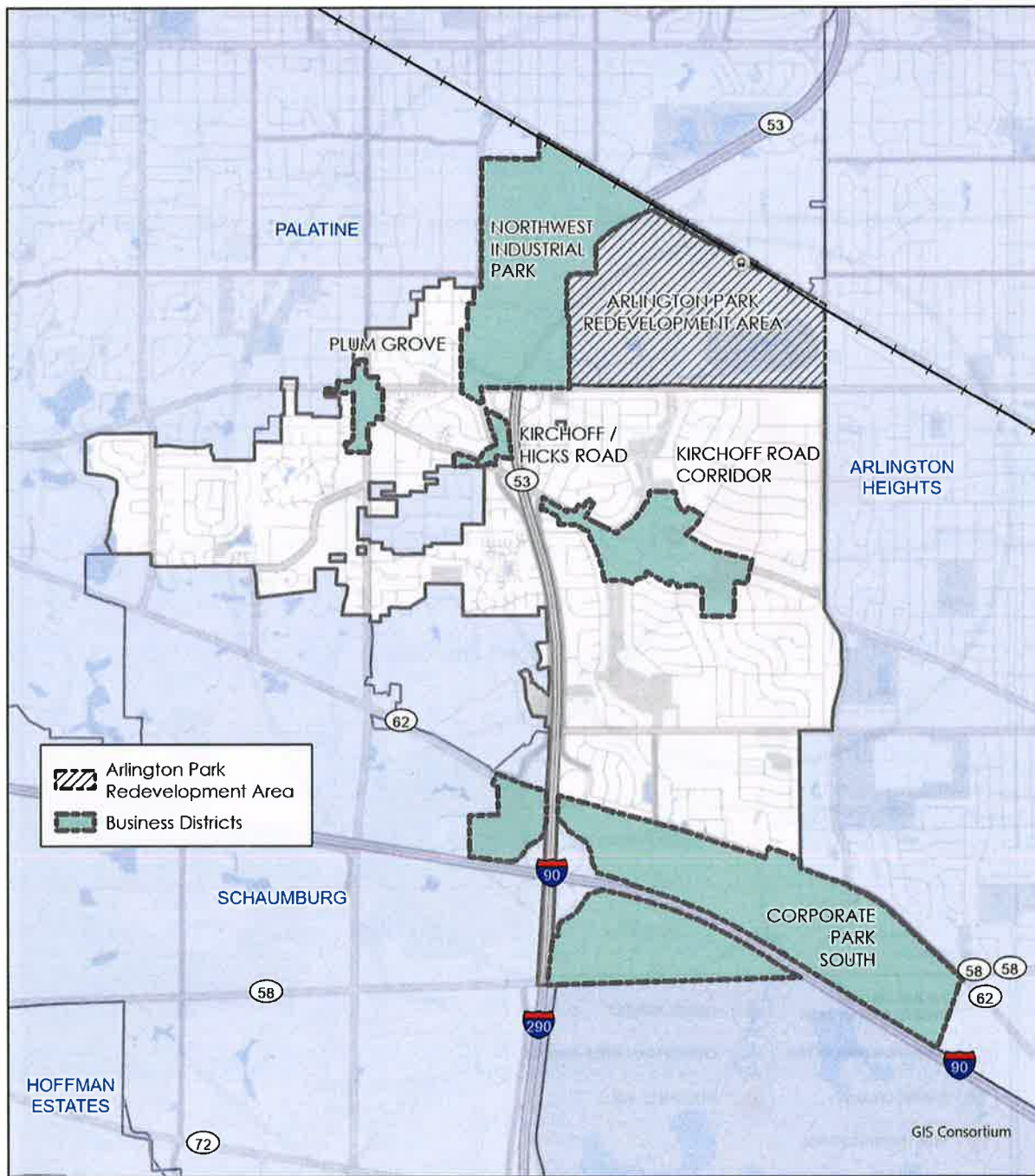




Points of Interest Radius Map

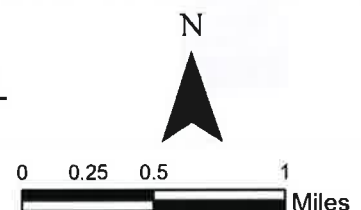
0 1.25 2.5 5 Miles

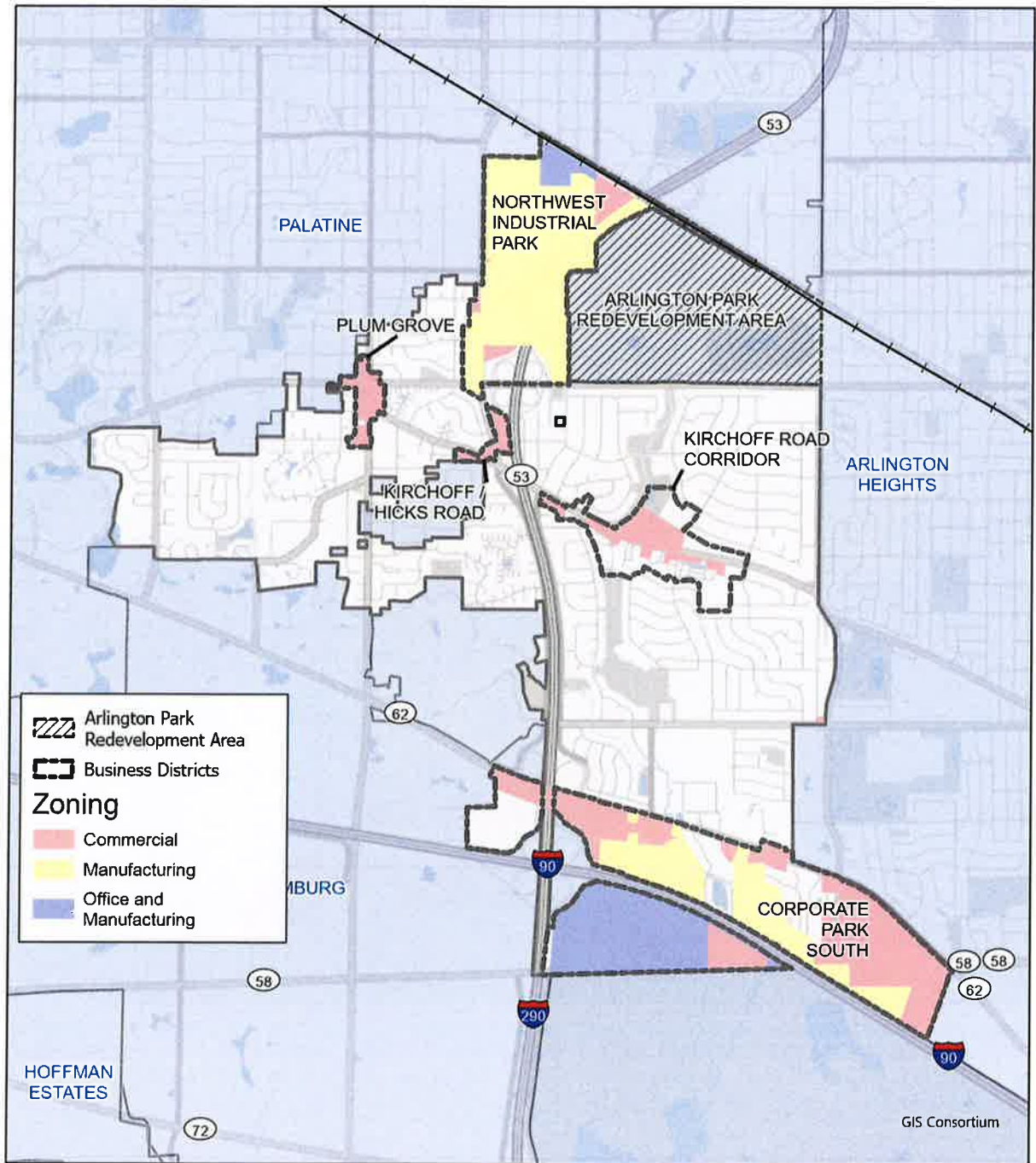




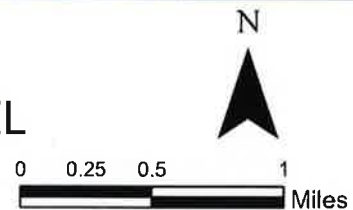
Business Districts

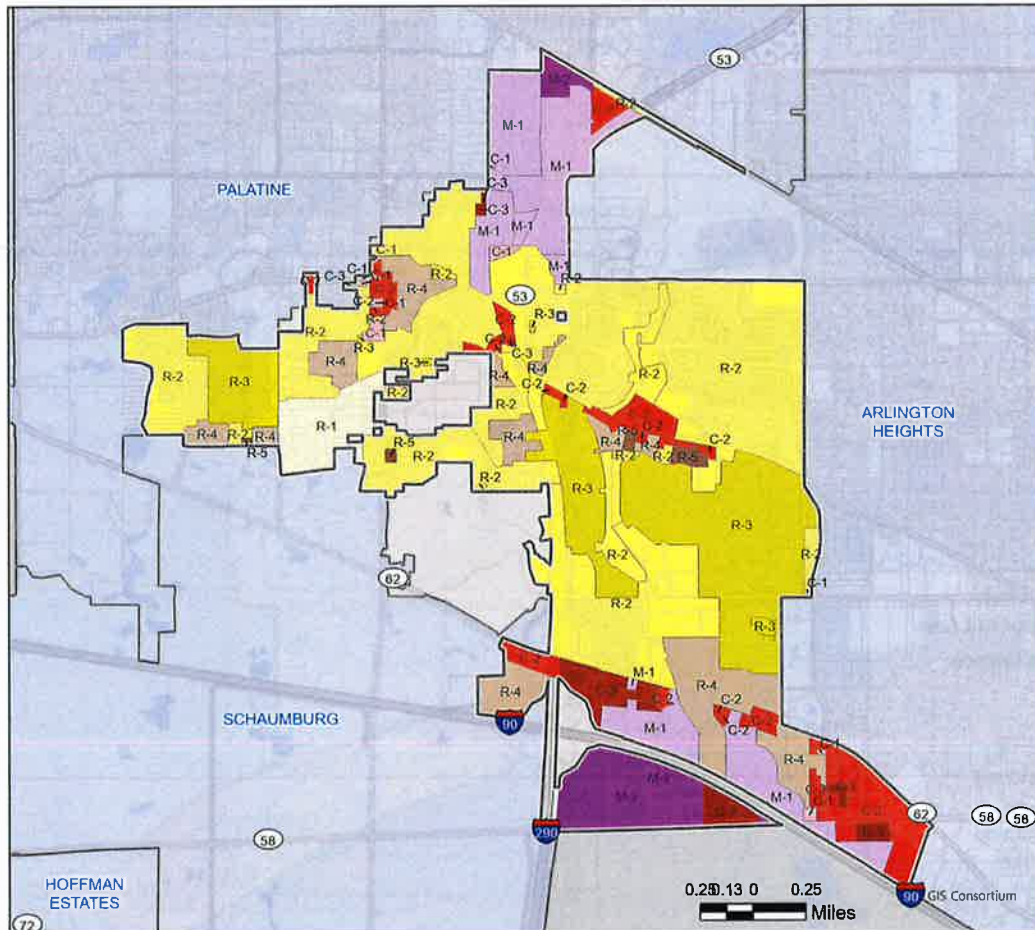
City of Rolling Meadows, IL





Business Districts City of Rolling Meadows, IL





City of Rolling Meadows Zoning

Zoning Classifications

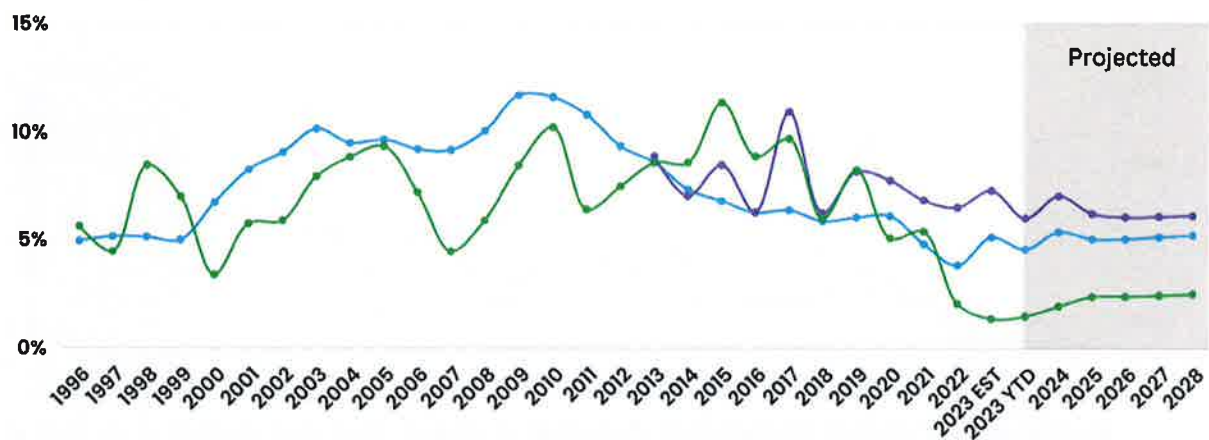
- C-1, Commercial District
- C-2, General Commercial Services District
- C-3, Minor Commercial Services District
- M-1, Manufacturing District
- M-2, Multipurpose District
- R-1, Single-Family Residence District
- R-2, Single-Family Residence District
- R-3, Single-Family Residence District
- R-4, General Residence District
- R-5, Intermediate District



GIS Consortium
10/18/2023
GIS Consortium

APPENDIX 2: COMMERCIAL VACANCY RATES

Rolling Meadows Industrial Vacancy Rate



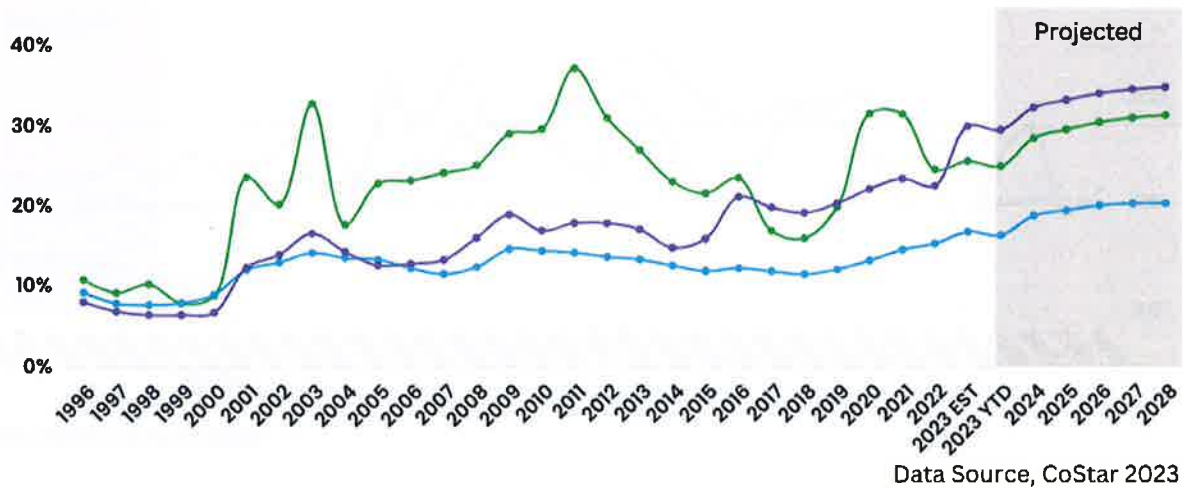
Data Source, CoStar 2023

● **Rolling Meadows**

● **Northwest Cook Country**

● **Chicago Market**

Rolling Meadows Office Vacancy Rate

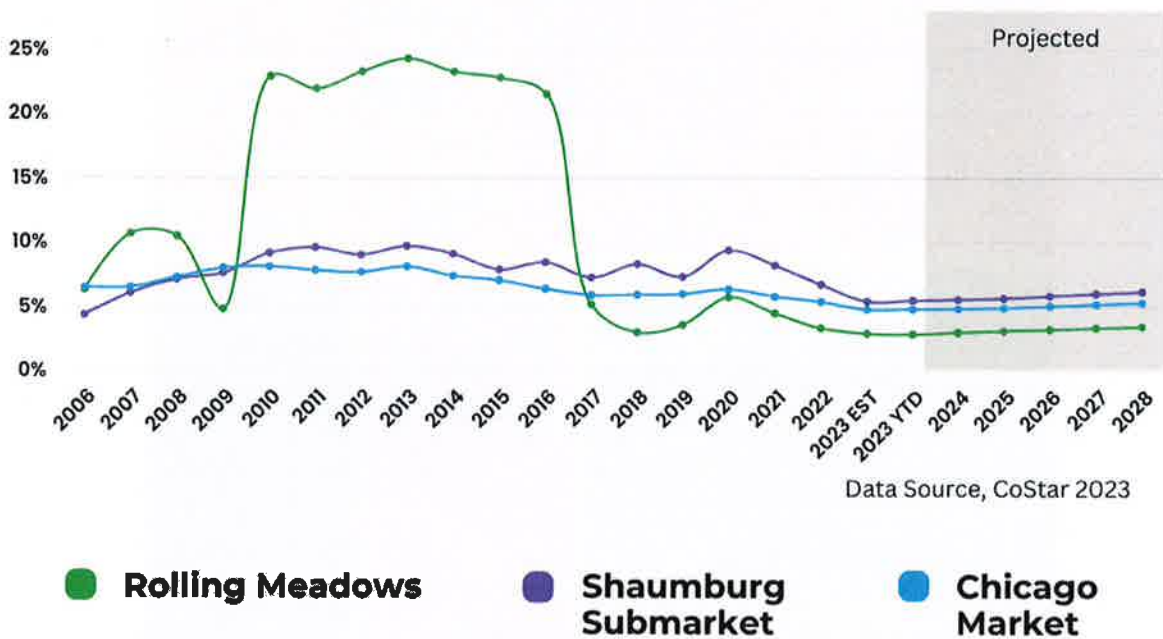


● Rolling Meadows

● Schaumburg Submarket

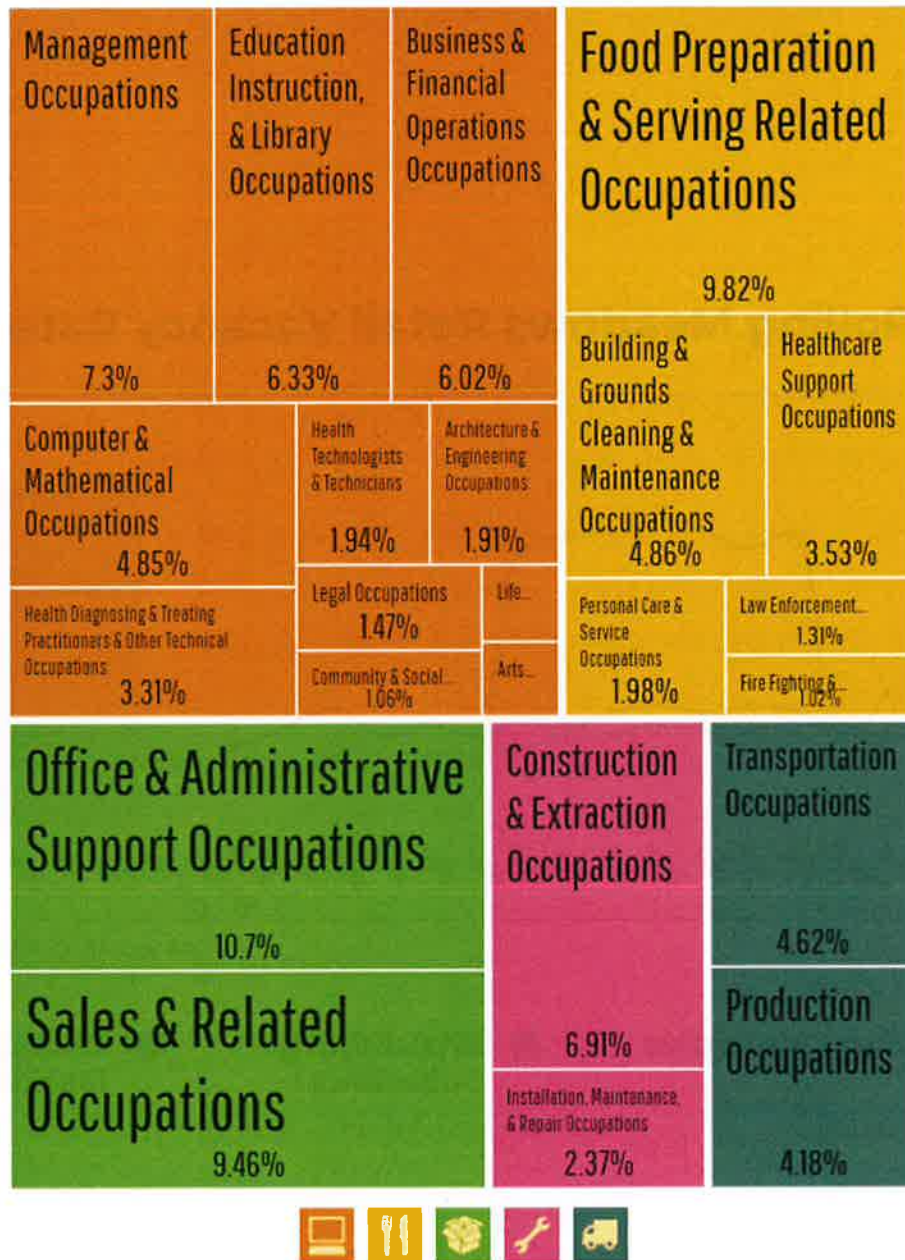
● Chicago Market

Rolling Meadows Retail Vacancy Rate



APPENDIX 2: DEMOGRAPHY

ROLLING MEADOWS OCCUPATIONS %



Source: Data USA 2023

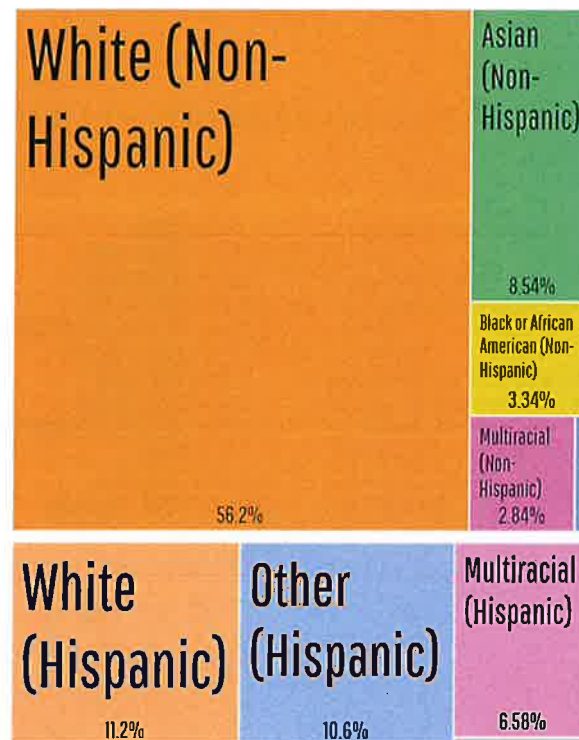
Source: Data USA 2023

ROLLING MEADOWS JOBS BY SECTOR



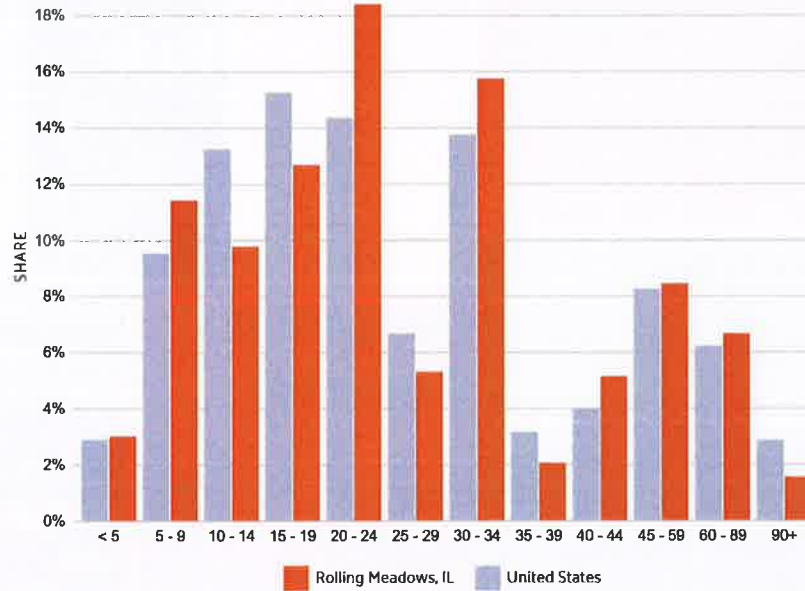
Source: Data USA 2023

ROLLING MEADOWS ETHNIC DIVERSITY



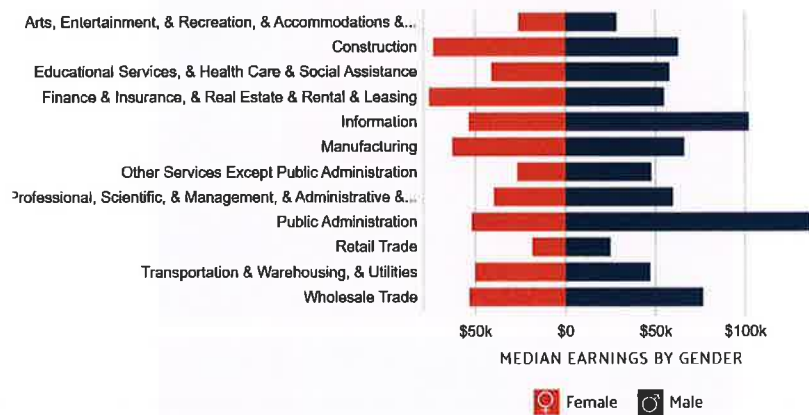
Source: Data USA 2023

ROLLING MEADOWS AVERAGE COMMUTE TIMES



Source: Data USA 2023

ROLLING MEADOWS MEDIAN EARNINGS BY GENDER



Source: Data USA 2023

Source: Data USA 2023

ROLLING MEADOWS HOUSEHOLD INCOME

