



## Restaurant Tax Incentive

- Up to \$5,000 reduction in building fee costs
- City food and beverage tax refunds (*must be in good standing*)

### Kirchoff Road Corridor (Downtown) Plan locations:

After first year . . . . .	60%
After second year . . . . .	40%
After third year . . . . .	20%

### Non-Kirchoff Road Corridor Plan locations:

After first year . . . . .	40%
After second year . . . . .	20%
After third year . . . . .	10%

- Facade and interior grant incentive up to \$10,000

A "restaurant" shall be defined as an establishment with a wide selection of food and beverages in which customers can be served meals at their table and pay at the end of their meal.

## Retail Home Rule Sales Tax Incentive

- Up to \$5,000 reduction in building fee costs
- City home rule sales tax refunds (*must be in good standing*)

### Kirchoff Road Corridor (Downtown) Plan locations:

After first year . . . . .	25%
After second year . . . . .	20%
After third year . . . . .	15%

### Non-Kirchoff Road Corridor Plan locations:

After first year . . . . .	15%
After second year . . . . .	10%
After third year . . . . .	5%

- Facade and interior grant incentive up to \$10,000

Incentive program subject to City Staff evaluation of compliance with all application terms and conditions prior to any application approval. Business location tenant and/or property owner must be in good standing. This program runs for five years from its date of passage on June 22, 2021.



### Traffic and Demographic Snapshot – Kirchoff Road (Downtown Plan)

Estimated Daily Traffic (Easy pedestrian access from surrounding residential areas, easy access to nearby State Route 53)

<i>Kirchoff Road</i>			11,200
Demographic Snapshot	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<i>Population</i>	12,761	98,017	282,140
<i>Average Household Income</i>	\$117,277	\$128,918	\$119,238
<i>Average Housing Value</i>	\$306,492	\$379,483	\$359,880

### Traffic and Demographic Snapshot – Golf and Algonquin Roads

Estimated Daily Traffic (Easy access to nearby State Route 53 and I-90)

<i>Golf Road</i>			30,300
<i>Algonquin Road</i>			25,700
Demographic Snapshot	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<i>Population</i>	10,228	98,099	259,645
<i>Average Household Income</i>	\$100,101	\$113,438	\$116,303
<i>Average Housing Value</i>	\$328,826	\$352,883	\$351,512

Data Source(s): Illinois Department of Transportation, ESRI 2021 forecasts

For more information, contact Martha Corner, AICP | City of Rolling Meadows Business Advocate | 847-870-9004 | [cornerm@cityrm.org](mailto:cornerm@cityrm.org)

