

Element Eight: Economic Vitality

The purpose of the Economic Vitality Element is to establish the goals and strategies for assuring long-term economic growth and prosperity for our residents and businesses. It also recognizes the importance of establishing and maintaining a diverse local economy and strong employment base.

Northbrook is unique among communities on the Northern Suburbs due its strong economic base. As the series of graphs that follow depict, Northbrook has a large number of businesses compared to surrounding communities. Northbrook also has a large employment base. The number of jobs in Northbrook exceeds the community's population.

Northbrook has a strong and diverse economic base that helps keep property taxes relatively low by spreading the tax burden between residential and non-residential properties. Though thought of as a suburban residential community, over 40% of the taxable property values in the community are from retail, office, and industrial properties. In addition, while many suburban communities are heavily dependent upon property taxes, 30% of the Village's general fund revenues are from sales taxes collected by Northbrook retailers.

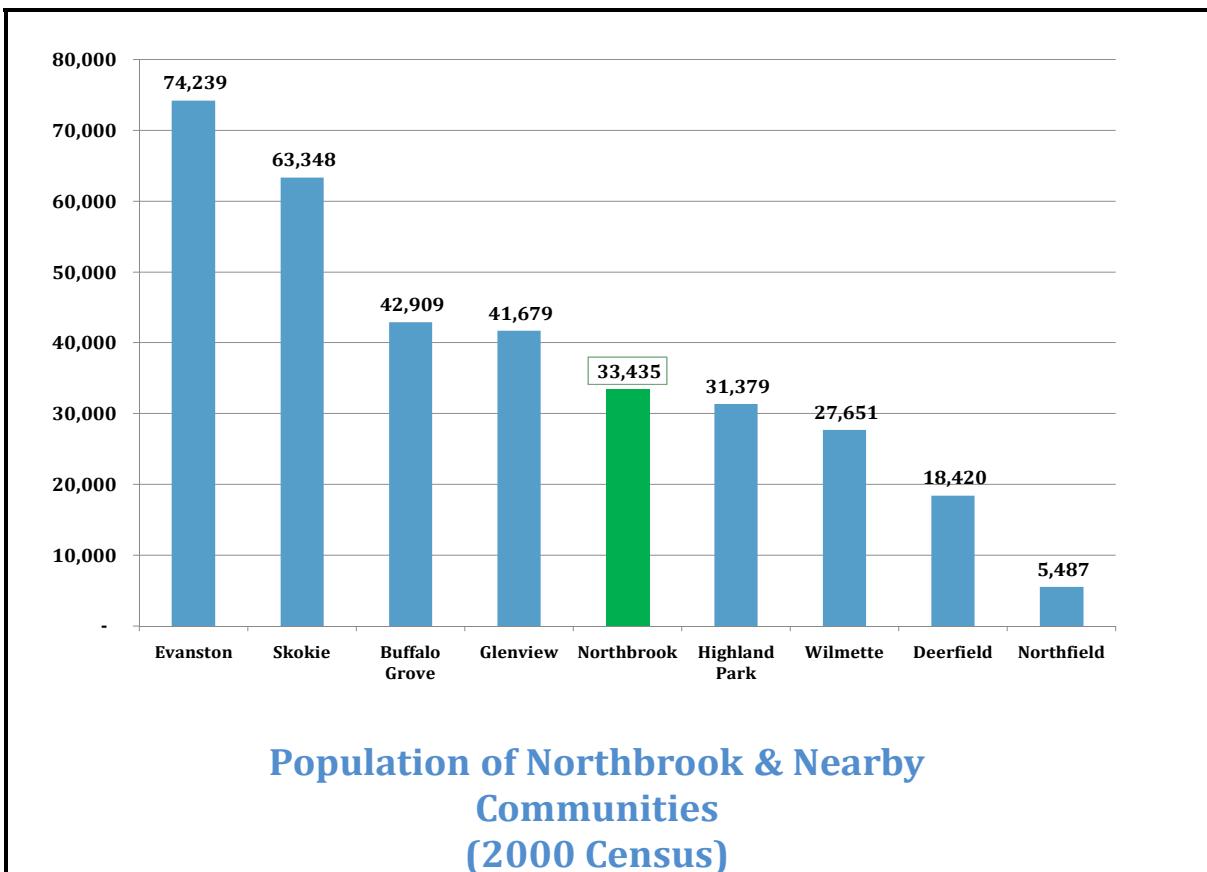


Figure 8-A: Northbrook Population Compared to Nearby Communities

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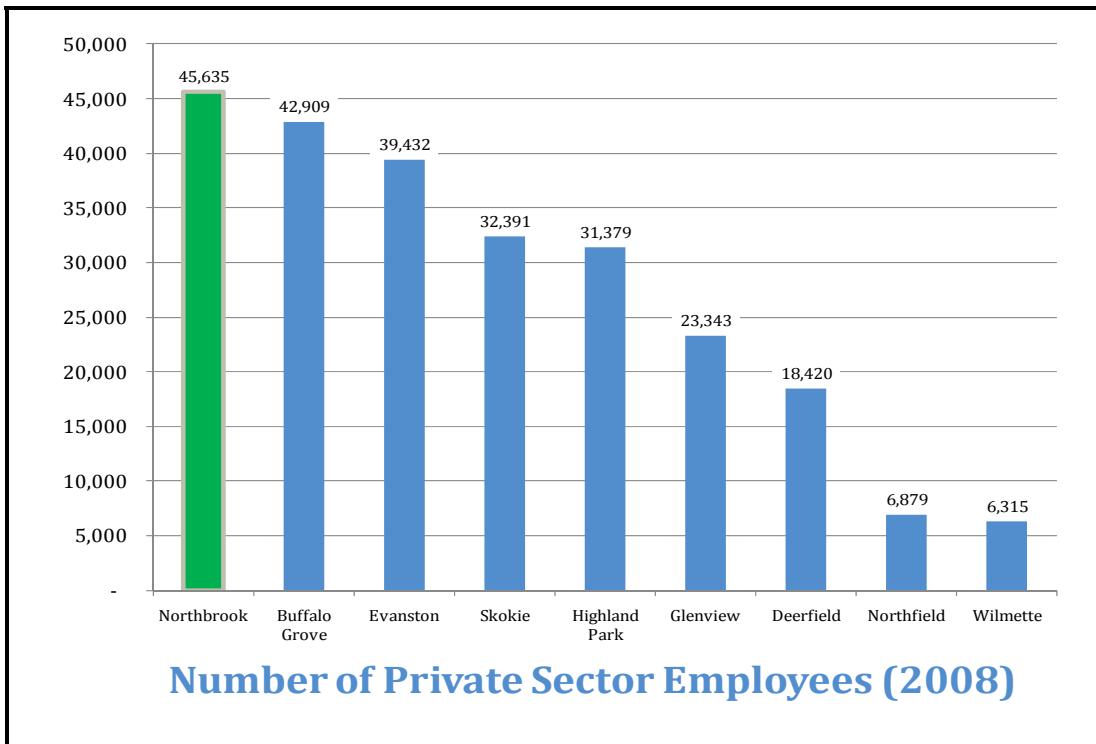


Figure 8-B: Number of Businesses in Northbrook Compared to Nearby Communities

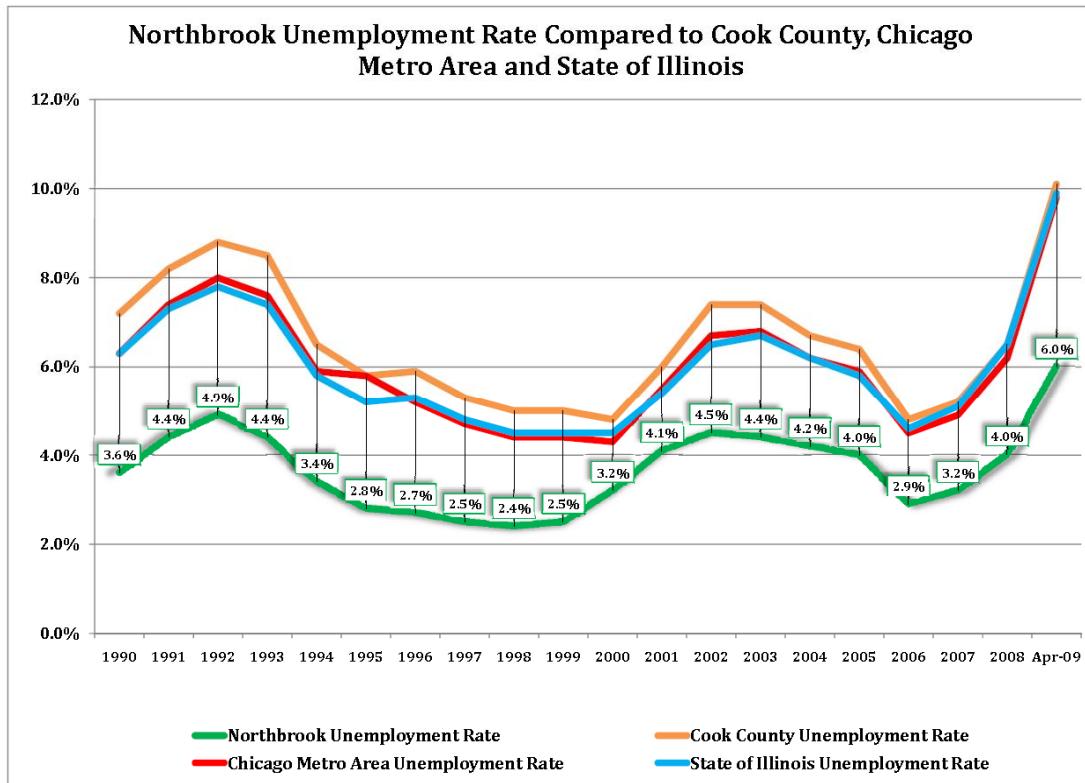


Figure 8-C: Northbrook Unemployment Compared to County, Metro Area and State

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Unemployment rates in Northbrook have traditionally been lower than found elsewhere in the County, State or region. A graph depicting the historical unemployment rate for Northbrook is shown above. While there are certainly many factors that could explain why Northbrook's unemployment rate has traditionally been lower than the regional rates, the fact that Northbrook residents are typically highly educated is likely a major contributing factor.

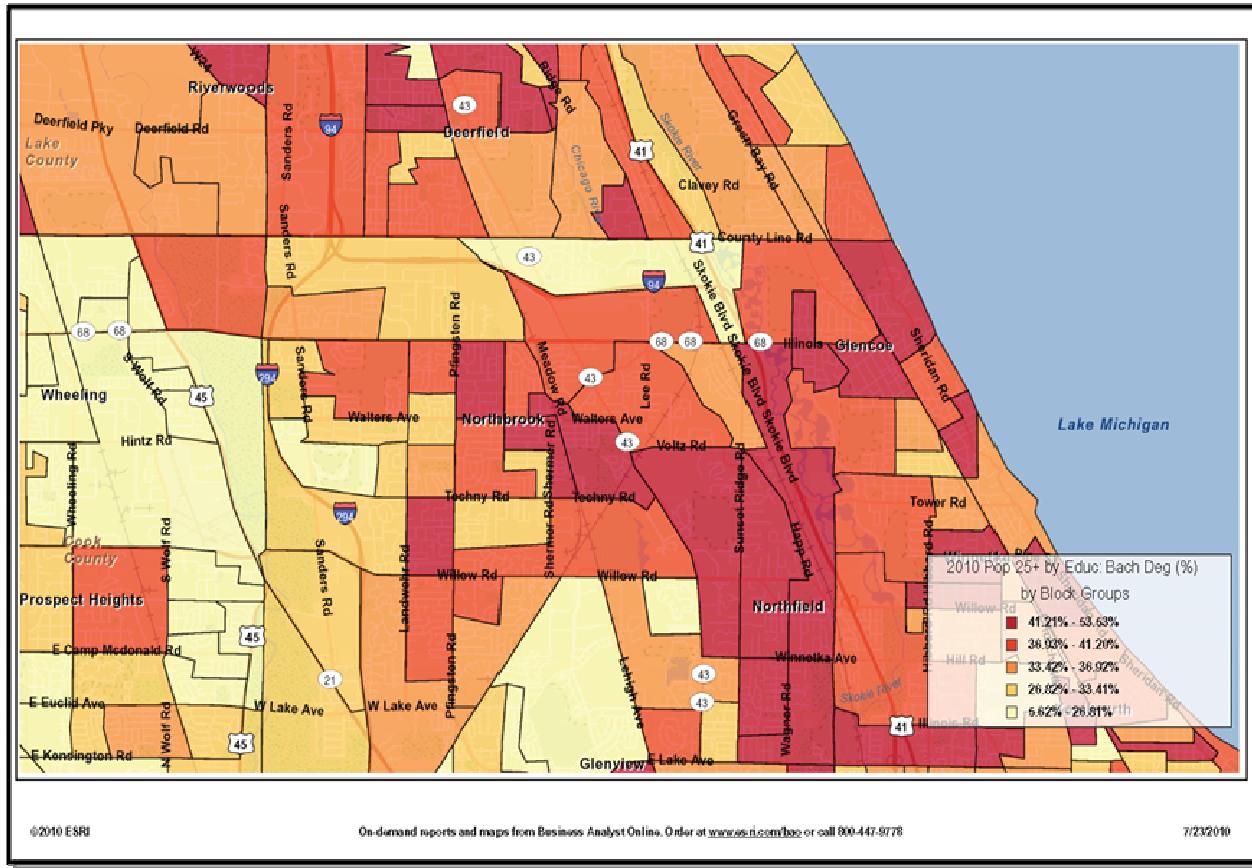


Figure 8-D: Percentage of Population 25 Years and above with at Least a Bachelor's Degree (2010 estimate)

The Northbrook area is part of the highly competitive North Suburban Chicago market for both office and industrial space. There are seven general areas in and around Northbrook where concentrations of office or industrial facilities exist. The map on the following page depicts the location of each of these:

1. The **Sky Harbor Business Park** is located in the northwest corner of the Village, north of Dundee Road, east of Sanders and south of the Edens Spur. The park includes a variety of industrial, warehouse and office facilities.
2. The **Lake Cook Road Corridor** includes primarily office space along Lake Cook Road. Much of the corridor falls within the Village of Deerfield even though all the property on the south side of Lake Cook Road is located in Cook County. A number of corporate headquarters are located on the western end of the corridor including Baxter, Takeda and Discover Card.
3. On the east side of the Village is the **Skokie Boulevard Corridor**, which includes a mix of office and retail uses. A small amount of industrial-zoned land is located on the extreme southern end of Skokie Boulevard.

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4. Waukegan Road, between Founders Drive and Willow Road is the **Techny/Kraft Area**. The corporate headquarters for both Kraft Foods and Crate & Barrel are located along this corridor. The Kraft facility is located in Northfield.
5. The **South Shermer Road** corridor includes a wide range of manufacturing, transportation and office uses. North of Willow Road most business uses are located on the east side of Shermer Road.
6. In the general vicinity of the Sanders Road/Willow Road intersection (and running north – south) is the **Sanders Road/Allstate Corridor**. With the recent closing of the Culligan facility on the north side of Willow Road, this corridor now includes a number of campus and multi-tenant office facilities.
7. The final area with a concentration of office uses is the Northbrook **Downtown Area**. The downtown area includes a mix of land uses; however, it is a center for banking and smaller office activities

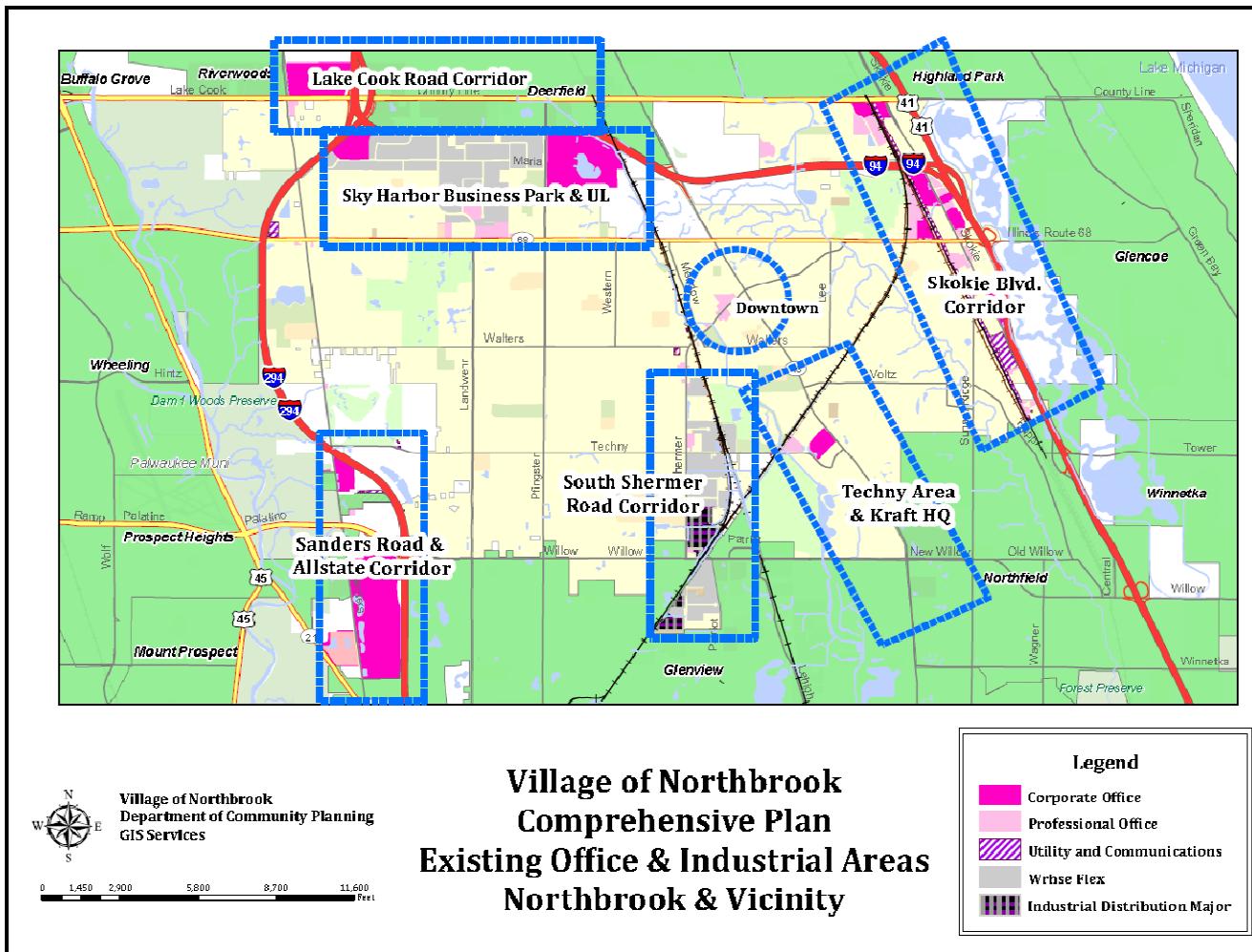


Figure 8-E: Employment Areas

Northbrook has an impressive inventory of retail centers and free-standing stores located throughout the community. Retail offerings range from the high end stores of the 1+ million square foot Northbrook Court to big box retailers such as Lowes, Marshall's, and Best Buy and to locally owned retail stores and restaurants. In addition to Northbrook Court, the community contains smaller shopping centers along several commercial arteries such as Dundee Road, Skokie Boulevard, and Willow Road, as well as shops, services and restaurants in the downtown area. As of November 2009, Northbrook has a total of approximately 2.4 million square feet of retail space which is 89% leased.

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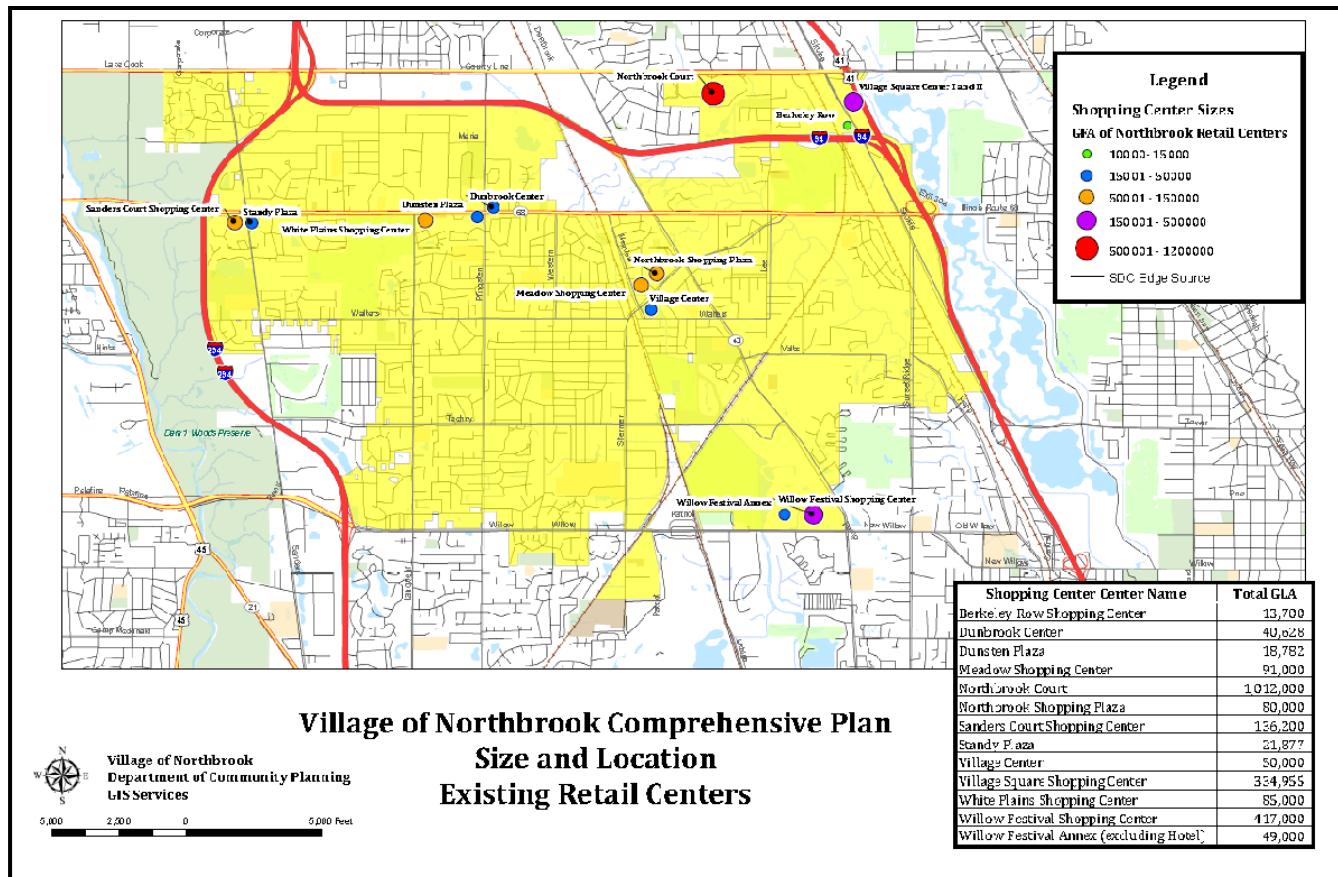


Figure 8-F: Location and size of Northbrook Shopping Centers

Economic Vitality Goals & Strategies

EV 1. Maintain a regulatory and tax environment that is responsive to the needs of the business community.

- Facilitate open communication between the Village and existing businesses.
- Review the Village's regulations so as to reflect evolving business and general community needs.
- Update the Village's Economic Development Vision and Strategic Plan.
- Maintain key economic data (retail sales, vacancy rates, etc.) for the Village as well as the greater Northbrook area to provide elected and appointed officials, Village staff and members of the public with accurate economic and market data.

EV 2. Provide an environment that retains existing businesses and attracts sustainable new businesses to the Village.

- Retain and attract desired retail businesses, restaurants, and personal service businesses in order to maintain Northbrook's position as a leading retail center in the Northshore area.

EV 3. Market Northbrook to prospective businesses and consumers as an unsurpassed location for commerce.

- Develop and implement a business development marketing plan that promotes Northbrook as the vibrant business hub for Chicago's North Shore.

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- b. Work with the Village's economic development partners to develop and implement a marketing program targeting residents, local workers, and visitors that promotes the vast array of goods and services offered by Northbrook businesses.

EV 4. *Continue to provide a business environment in which the use of financial incentives is only necessary in limited circumstances.*

- a. Consider the economic impacts on other businesses, the economic benefit to residents, and the fiscal effect on local taxing districts when considering the use of financial incentives.

EV 5. *Maintain and enhance key business areas of the community.*

- a. Promote redevelopment that strengthens downtown Northbrook as a business and community center for the Village.
- b. Encourage redevelopment of key parcels of land in the Skokie Boulevard Corridor.
- c. Explore new zoning regulations for business areas along South Shermer Road as identified on the Future Land Use Map.

EV 6. *Provide adequate infrastructure to support business development.*

- a. Continue to provide the necessary public infrastructure such as an effective transportation system, reliable water and sanitary sewer service, and proper storm water management.
- b. Work with private utility providers to secure reliable electrical, natural gas, and communication services.

EV 7. *Continue collaborative efforts at encouraging economic development in the region.*

- a. Continue to partner with area agencies such as the Northbrook Chamber of Commerce & Industry and the Chicago's North Shore Convention and Visitors Bureau.
- b. Collaborate with other area communities to enhance economic growth in the northern suburbs.