

## Long Grove SSA

The property owners have discussed the Ssa in detail and determined the following;

1. The property owners would have to spend an additional \$900,000 to \$1,200,000 based on dig or directional bore to bring water to the individual buildings.
2. The property owners have spent over a \$1,000,000 in the last three years in improvements to the buildings downtown.
3. We currently spend \$165,000 a year (\$495,000 3 years) to enhance and promote Long Grove.
4. The property values will go up when water is put in which will increase property taxes to the downtown. This increase will pass on to the merchants which will add costs to the monthly rent.
5. The construction will impact the businesses during the two years the roads will be done. Some stores may not survive the 2 years of construction.
6. Property owners are having a difficult time leasing new spaces due to the construction slated for 2017.
7. We want the water for the village as it will create development in the town, but we want it at a reasonable rate. Villages surrounding Long Grove pay an average of \$7 -\$8 per 1,000 gallons of water. \$14.00 per 1,000 is too much to pass on to the merchants. The \$500 minimum needs to be removed as most merchants will be below that cost which will make water \$22.80 per 1,000.
8. Most villages provide the infrastructure to their downtowns and the businesses are responsible to tap into it. We believe that most businesses would tap into the main if the water was put in as part of the village responsibility. Recently, Wauconda has put in water and they have almost full occupancy in their village.
9. The current TIF was put in place to help distressed towns build infrastructure to redevelop towns. Based on the recent survey over 50% of the residents want the village to fix the downtown. Harbor Chase alone will generate 5 million in tif revenue which pays for the water.
10. The current RE structure is inconsistent with the current buildings and uses.

The projected SSA for the downtown will impact the merchants, property owners and the village. The merchants will have a difficult time with the increased cost from the water, SSA and construction. The property owners will have increased cost which will take away from future improvements in the buildings, landscaping, signage and streetscape on their property. The village will have a difficult time redeveloping the downtown without the water as future developers will look at a partial system as inadequate and they will not want invest into the town without complete infrastructure. Long Grove's

redevelopment is crucial in the rebranding of its downtown. Over the last couple years major improvements have occurred in the downtown with the property owners investing into purchasing new property and spending money rehabbing the buildings. New tenants have come to town to open or expand their businesses. The final piece of the puzzle would be for the village to support their downtown and use the TIF to put in the capital improvements to continue the redevelopment process. The property owners and merchants have been committed to this town and will continue to commit to the town.....

Questions.