Item #7B:

Village Trustee Lyman

Business Districts Inc. (BDI) Proposal Re: Downtown Market Analysis

08/22/13

August 16, 2013

David Lothspiech
Village Manager
Village of Long Grove
3110 RFD,
Long Grove, Illinois 60047

Dear Dave:
Thank you for providing this opportunity to propose a workshop to assist Long Grove elected official in determine how best to enhance their Downtown. As you requested, BDI joins with ESI in offering this project proposal.

Project Purpose

Throughout this project, Business Districts, Inc. (BDI), seeks to enable Long Grove's Village Board to focus on the market issues challenging its Downtown and possess the tools to help make local businesses more economically sustainable. To assist in determining on-street parking options, ESI will join this project.

Project Tasks

Task 1: Tour and Stakeholder Interviews. With Village and Downtown Partners staff, BDI and ESI will tour Downtown Long Grove. BDI will also conduct up to eight (8) key stakeholder interviews. During these interviews, BDI will solicit input from commercial real estate brokers, property owners, merchants, and restaurateurs. These interviews will discuss current trends and perceptions, and provide context for the demographic analysis. ESI will interview Lake County Highway Department officials to determine option for accommodating on-street parking along Old McHenry Road.

Task 2: Baseline Demographic and Sales Data. Using the Experian national demographic database, data provided by local Long Grove resources, available sales data, traffic counts, and any other reliable sources identified during interviews, BDI will compile a statistical portrait of population characteristics and spending power for Downtown Long Grove. Market information will cover these markets: convenience and bicycle (5-minute drive time), destination (20-minute drive time), and pedestrian geographies surrounding Downtown Long Grove.

Task 3: Strategic Discussion Framework Memorandum. BDI will create a briefing memorandum that places Downtown Long Grove's existing strengths, weaknesses, opportunities, and threats within the context of new economic conditions and market information from Phases 1 and 2. The briefing memo will propose strategic implementation options to improve economic conditions in Downtown Long Grove. ESI will add information on the options for on-street parking to the briefing memorandum.

Task 4: Village Board Workshop. BDI will facilitate a Village workshop to develop guidelines for future policies that improve the competitiveness of Downtown Long Grove and create an action plan for steps to be taken by the Village and its public and private partners in the next six months. It is anticipated that action plan will detail changes in permitted uses, on-street parking, business development, and business financing support.

Task 5: Project Documentation. A final report, The Downtown Long Grove Market Development Action Plan, will be compiled. This final report will document market conditions, the recommended Village Policies, and the action plan.

This project could be accomplished for a budget of approximately $6,300. We believe that this process will develop the tools necessary to address the issues faced by Downtown Long and we look forward to working with the Village on this critical issue.

Sincerely,

Bridget R. Lane

Bridget Lane
Director, Business Districts, Inc.

CC: Joseph Chiczewski, P.E.