ILLINOIS BUSINESS CONSULTING

www.ibc.illinois.edu

Village of Long Grove

Business District Revival

October 30, 2014
6:00-7:00pm (CST)
Dial-in Presentation

THE VILLAGE OF LONG GROVE

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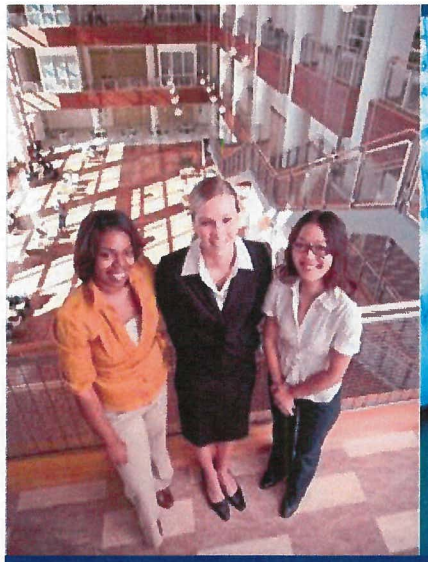
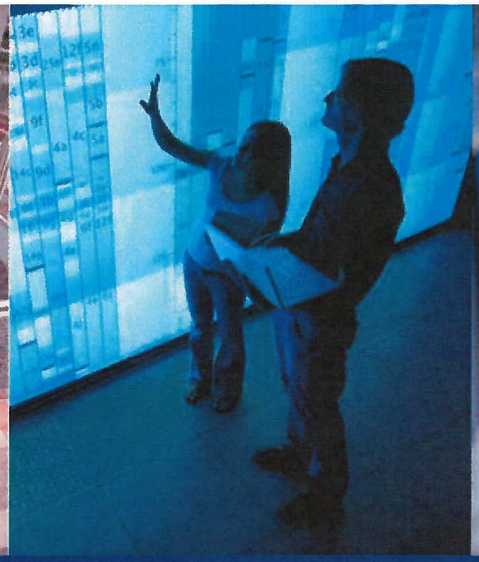
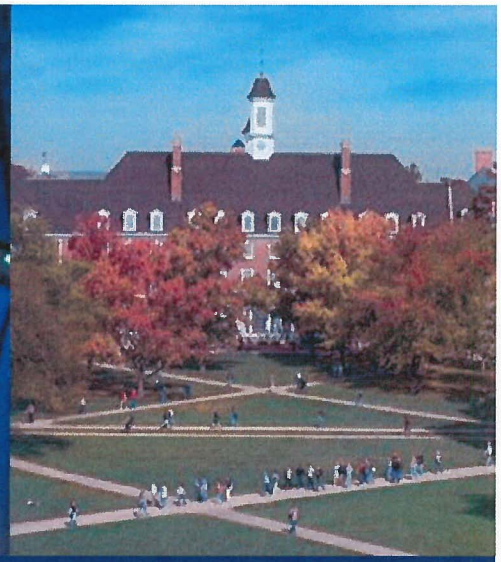
Illinois Business Consulting

The Nation's Largest Fee-Based Student-Run Consulting Firm







Student Run • **Project Based** • **Company Focused** • **University Sponsored**

- 250 to 300 students per-year
- Students are peer-selected
- 1 in 5 acceptance rate
- The University's top talent

- 75 projects last year
- 1,200+ projects since 1996
- 12-14 week semester-long engagements
- 800+ student work hours per project

- Over 500 clients since 1996 including:
  - Fortune 500 Multinationals
  - Government Agencies
  - Non-Profit Organizations
  - Start-ups

- Operates under the College of Business
- Access to the research and expertise of U of I
- Professional guidance and oversight
- Client owns all intellectual property & deliverables

Team Introduction

Iavor Entchev
Senior Manager
Accountancy

Sam Quinn
Project Manager
Accountancy

Adam Lawal
Senior Consultant
Accountancy

Abhay Shah
Consultant
Accountancy and Finance

Tyler Matteson
Consultant
MBA and Master of Architecture

Kristin Lyman
Consultant
Communications and Public Relations

Kevin Huang
Consultant
Accountancy

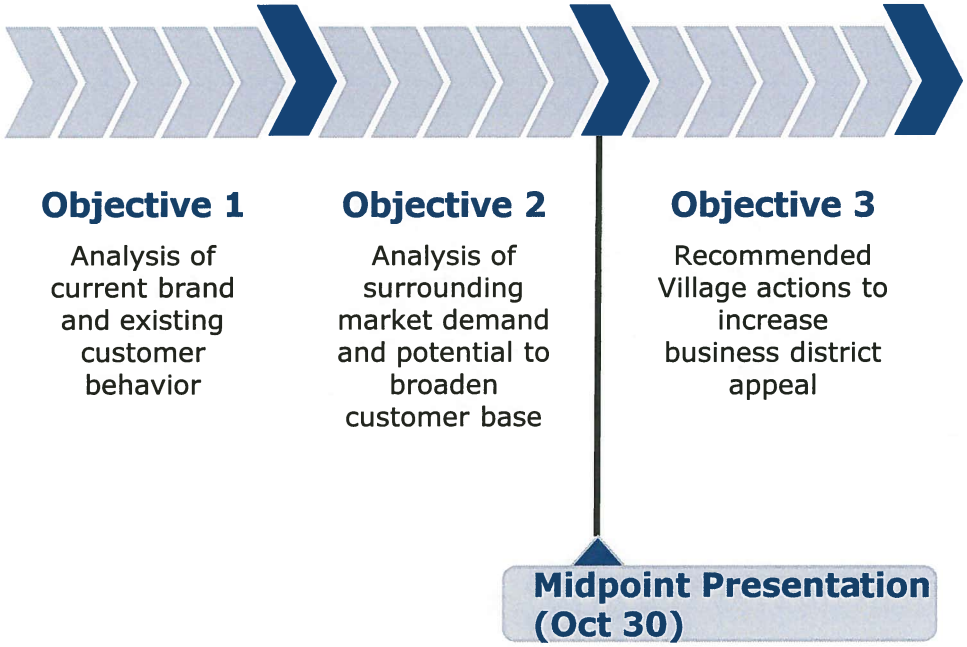
Ryan Seong
Consultant
Accountancy

Sriram Katragadda
Consultant
General Engineering

Project Scope

What can the Village of Long Grove do to stimulate its downtown business district?

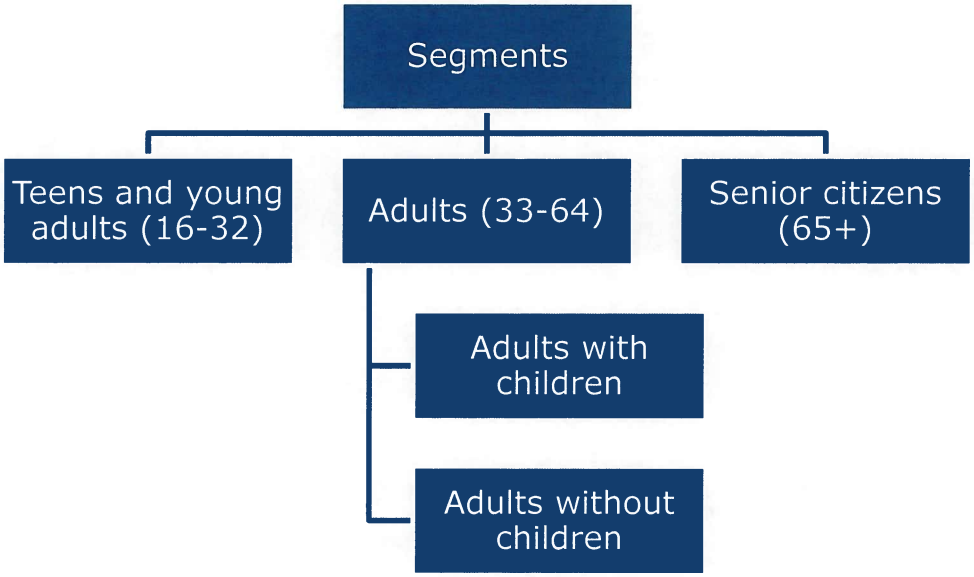
Methodology:



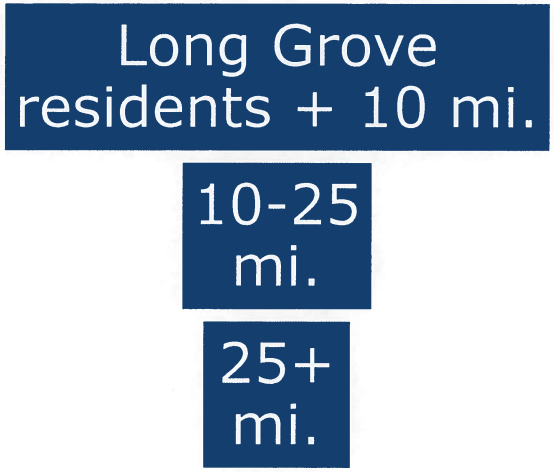
Success of this project will be measured by increased foot traffic, more businesses open, and higher sales tax revenue in downtown Long Grove

Survey: Understanding the Market

- Goal
  1. Understand consumers' current view of Long Grove
  2. Understand what consumers' want in Long Grove



Each segment further divided into 3 locations:



Survey Analysis Statistical Information

SURVEY RESULTS (ages 16-90)

Segmentation based on market-user inference

Survey Statistics		
	506	Survey participants
	46.7%	Average age (mean)
	50.1	Median age
	16.6	Standard Deviation
	95%	Confidence Level
	4.35%	Margin of Error

By Age (sample size)		
	120	Young Adult
	309	Adult
	76	Senior Citizen

By Location (sample size)		
	327	Long Grove – 10 miles
	95	10-25 Miles from Long Grove
	84	25+ miles from Long Grove

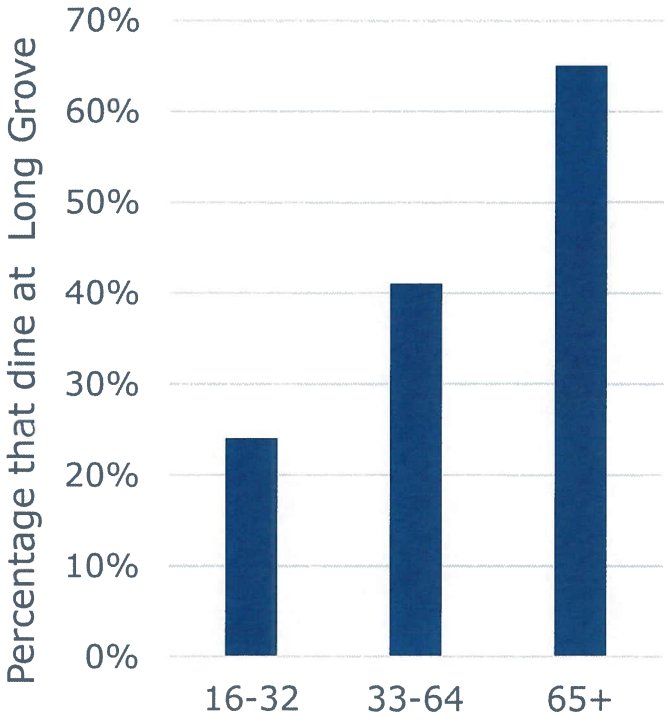
Source: Long Grove Survey, October 2014

Survey Results

Dining

Restaurant Dining Trends in Long Grove Among Different Age Demographics

What do you typically do in historic downtown Long Grove?-Dining



16-32: 71 responses

33-64: 234 responses

65+: 46 responses

What would you like to see more of in Long Grove?- Dining

Age Group	Dining scale of Preference
16-32	3.7
33-64	2.4
65+	2.4

1- Most preferred
10- Least preferred

16-32: 63 responses

33-64: 209 responses

65+: 40 responses

Seniors currently dine at restaurants more than any age demographic in Long Grove; however, all the age demographics would like to see more restaurants in Long Grove

Source: Long Grove Survey, October 2014

Restaurant Preferences are Similar Across the Different Age Demographics

Restaurant Preferences	Quotes From Survey
Variety of Ethnic Dining	• "Italian" "French" "authentic Asian cuisine" "Mexican" "International" "sushi" "German"
Fine Dining	• "Quiet fine dining" "high end" "Upscale dining" "Assorted" "Fine dining"
Casual Dining	• "family" "steak house" "family restaurants that represent the area" "American grill type" "casual"
Flexibility	• "Breakfast place" "breakfast/brunch" "I miss Sunday morning brunch" "Open past 10pm every night of the week" "Solid breakfast restaurant"
Fast casual dining	• "Cafes" "coffee shop" "Ice cream place" "frozen yogurt"
No Fast Food	• "No fast food" "all but fast food"

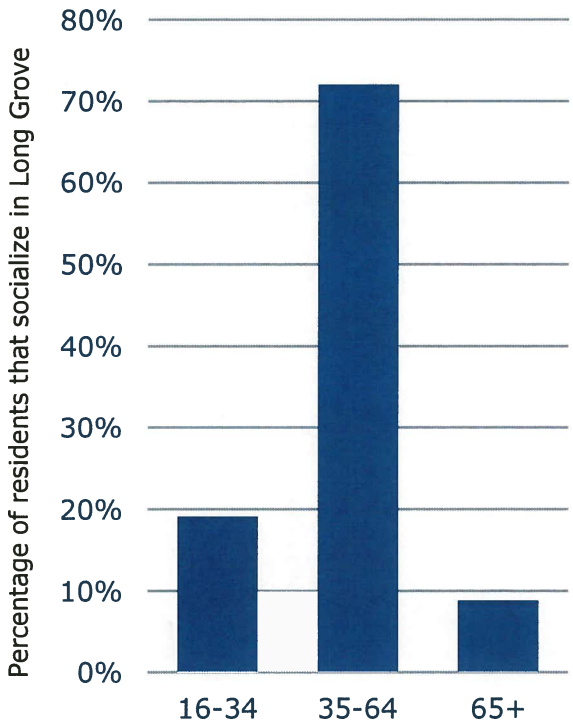
Long Grove should cater to the wants of the people by attracting diverse kinds of restaurant businesses except fast food restaurants

Source: Long Grove Survey, October 2014

Socializing

Socializing: Current vs. Desired Trends Among Different Age Demographics

What do you typically do in historic downtown Long Grove? - Socializing



16 – 32: 6 responses

33 – 64: 49 responses

65+: 13 responses

Age Group	Socializing scale of Preference
16-32	3.1
33-64	3.4
65+	3.8

What would you like to see more of in Long Grove?

1 – Most preferred
10 – Least preferred

Long Grove has an opportunity to provide socializing establishments that residents have shown interest in

Source: Long Grove Survey, October 2014

Socializing Preferences Vary Among the Different Age Demographics

Suggestions from the survey:

"Jazz club"

"Comedy club"

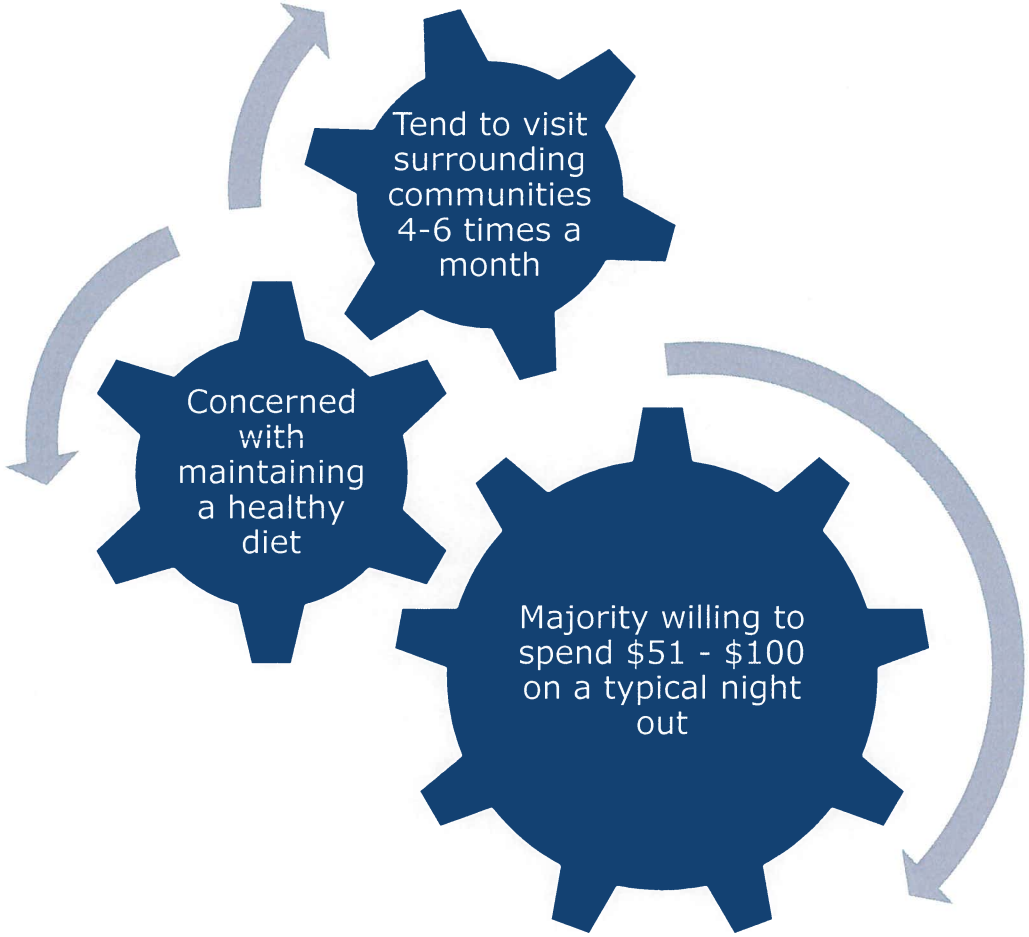
"Sports bar"

"Non-alcoholic socializing" – "Coffee shop"

Long Grove residents have indicated interests in various social establishments that Long Grove is currently not offering

Source: Long Grove Survey, October 2014

Other Driving Forces to Consider Among Young Adults and Adults



There are significant opportunities for market share growth within the socializing consumer segment

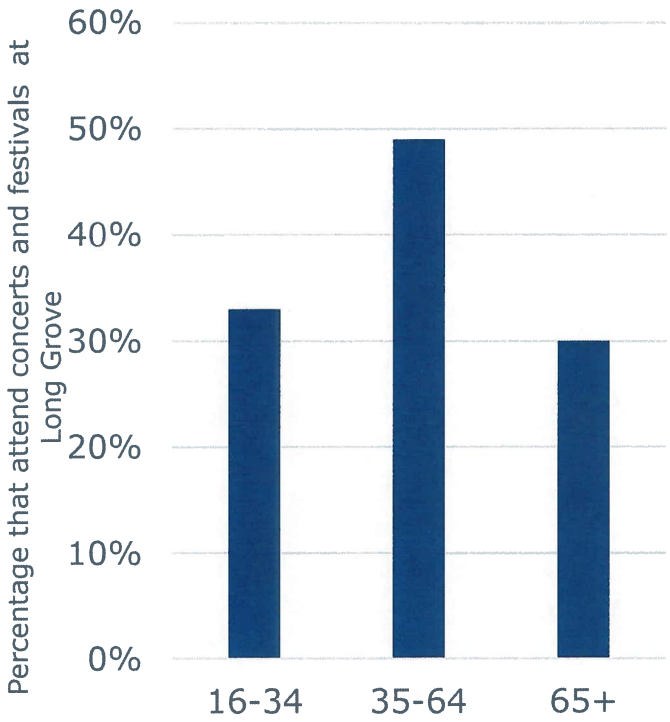
Source: Long Grove Survey, October 2014

Entertainment

- Concerts and Festivals
- Movie Theaters

Concert and Festival Trends in Long Grove Among Different Age Demographics

What do you typically do in historic downtown Long Grove?-Festivals



16-34: 67 responses

35-64: 233 responses

65+: 46 responses

What would you like to see more of in Long Grove?- Concerts and Festivals

Age Group	Concerts and Festivals scale of Preference	Overall Ranking
16-34	2.6	1
35-64	4.06	3
65+	3.8	3

1- Most preferred
10- Least preferred

Currently Festivals are fairly popular among the two younger segments; in addition across it seems that there is a demand for potentially more Concerts and Festivals

Source: Long Grove Survey, October 2014

Concert and Festival Preferences are Similar Across the Different Age Demographics

Festival Preferences	Quotes From Survey
Currently Too Similar	• "they are all the exact same ", "festivals are the exact same.", "same event year after year fest after fest"
Better Vendors	• "lack [...] representation by quality service providers.", "they lack a high-end feel" , "There was nothing exciting there at all"
Healthier Food Selection	• "would like to see a better, healthier selection of foods at festivals", "less junk/greasy/fried foods and sweets"
Enjoyable	• "festivals are nice", "The festivals are great", "Love all the festivals, especially chocolate fest!"

Long Grove should cater to the wants of residence by improving festival quality control

Source: Long Grove Survey, October 2014

Movie Theater Trends in Long Grove Among Different Age Demographics

What would you like to see more of in Long Grove?- Movie Theater

Age Group	Concerts and Festivals scale of Preference	Overall Ranking
16-34	4.1	4
35-64	5.7	5
65+	5.5	5

16-34: 67 responses

35-64: 233 responses

65+: 46 responses

1- Most preferred
10- Least preferred

Movie Theater Preferences	Quotes From Survey
Niche	•"It(movie theater) needs to be niche.", "it should be a smaller theater"
Open Later	•"I wish there were more movie theater[s] open past 6 PM."
Types of Movies	•"showing indie films", "foreign films"

Although Long Grove may not be able to accommodate a large movie theatre, residents have shown interest in a smaller luxury movie theater that suits Long Grove's style

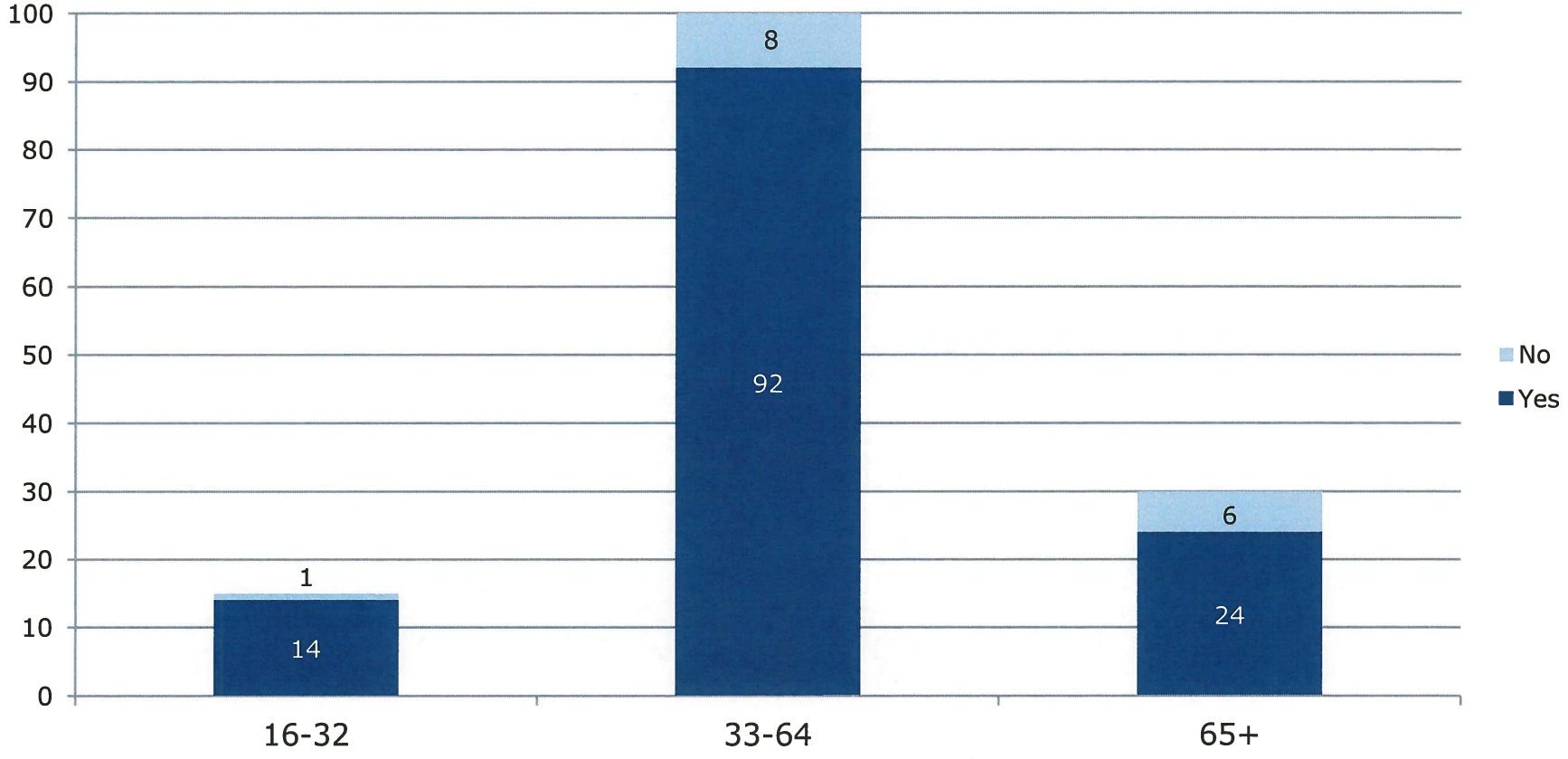
Source: Long Grove Survey, October 2014

Shopping

- Healthy Foods
- Outdoor Goods

Observation of Health Behavior

Are you more concerned with maintaining a healthy diet and lifestyle than you were 5 years ago?

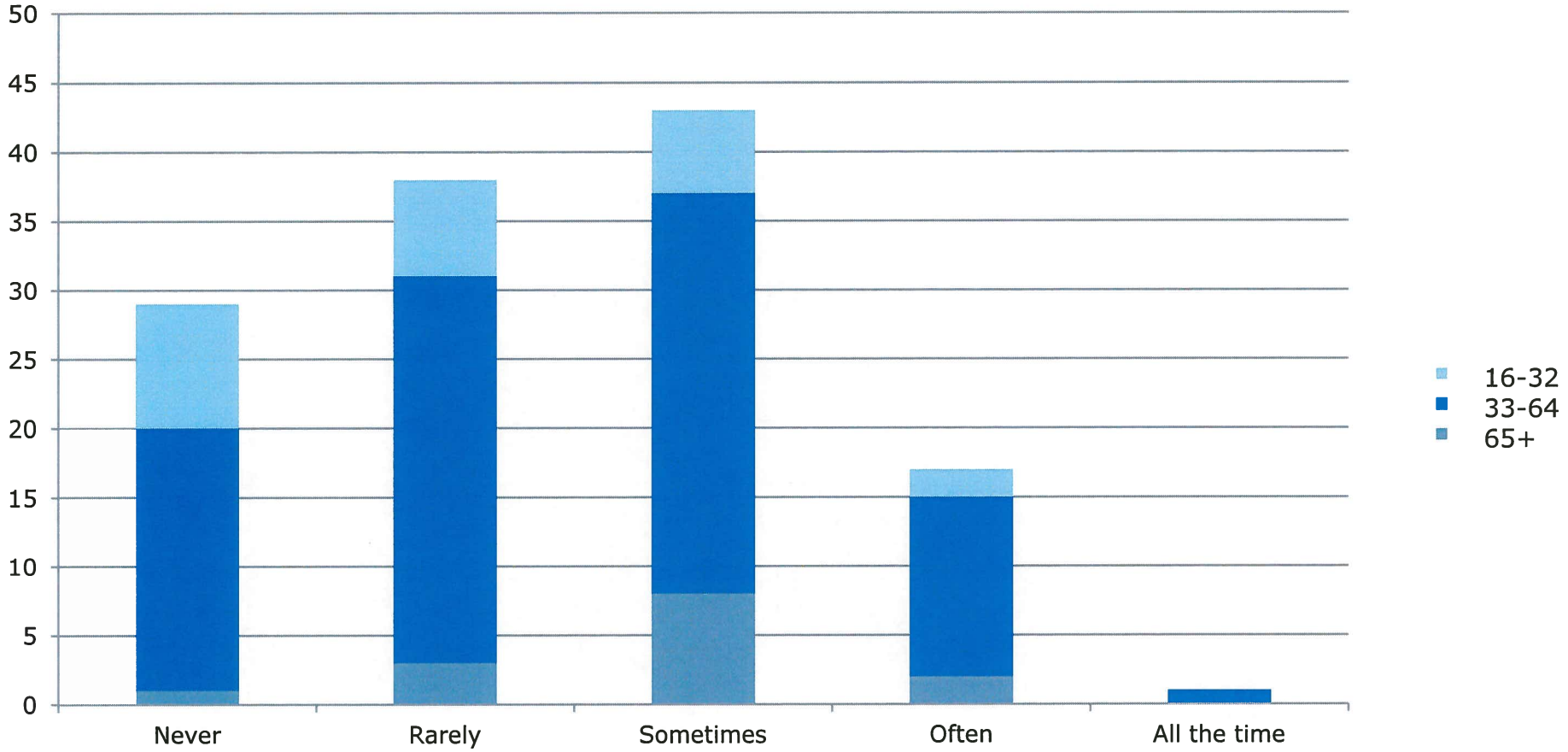


There is a significant interest in maintaining a healthy lifestyle across all demographics

Source: Long Grove Survey, October 2014

Purchasing Parity Between Demographics

How often do you purchase food from a specialty health foods store?

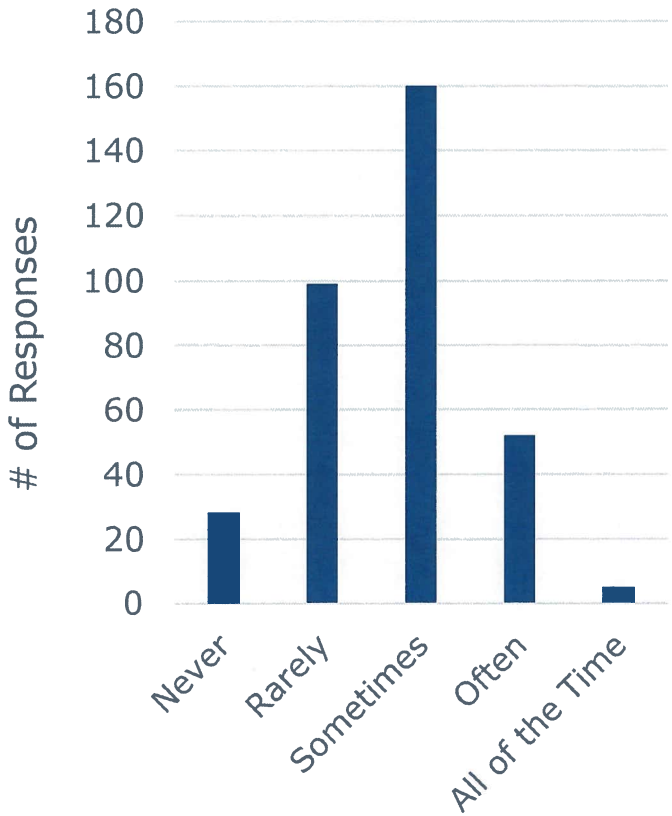


The middle aged families indicate potential demand for establishing a health foods store

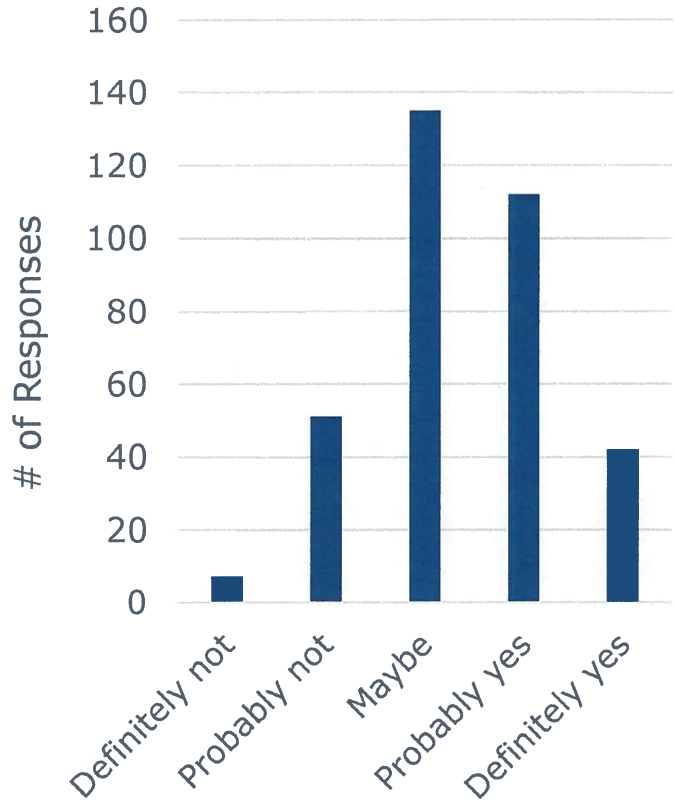
Source: Long Grove Survey, October 2014

Outdoor Goods Store Trends in Long Grove Among Different Age Demographics

Do you shop at an outdoor goods store? (344)



Would you shop at an outdoor goods store? (344)



Currently residents in Long Grove do not go to outdoor style stores, however, they would patronize one if one was available in Long Grove

Source: Long Grove Survey, October 2014

Next Steps

How can we apply what we learned to stimulate the Long Grove business district?

David Lothspeich

To: email@blackboard.com
Subject: RE: University Of Illinois - Historic Downtown Long Grove Survey

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From: VILLAGE OF LONG GROVE [mailto:email@blackboard.com]
Sent: Wednesday, October 15, 2014 8:54 AM
To: David Lothspeich
Subject: University Of Illinois - Historic Downtown Long Grove Survey

THE VILLAGE OF
LONG GROVE

Dear Long Grove Residents,

The Village of Long Grove is partnering with student's of the Illinois Business Consulting (IBC) of the College Of Business of the University of Illinois at Urbana-Champaign who are performing an independent study to analyze the Long Grove Historic Downtown. Please be aware that although the Village supports the efforts of the IBC, the survey and evaluation is not from the Village of Long Grove. Please refer to the enclosed Project Executive Scoping Document from IBC for details.

As part of their project, the IBC student prepared a survey to provide insight on the views of Long Grove Residents and those of nearby communities. The IBC would greatly appreciate your participation by taking 10 minutes of your time to complete their survey through clicking on the following link:

https://uiuc.qualtrics.com/SE/?SID=SV_3NHRxTnLa0UxIBD

The survey will be open until Sunday, October 19th. Thank you in advance for your time and please contact the Village Hall if you have any questions.

Sincerely,

David Lothspeich

Village Manager

David Lothspeich

To: connectsupport@blackboard.com
Subject: RE: Blackboard Connect Delivery Results: University Of Illinois Downtown Survey 10/15/2014 8:54:09 AM (CT)

From: connectsupport@blackboard.com [mailto:connectsupport@blackboard.com]
Sent: Wednesday, October 15, 2014 8:55 AM
To: David Lothspeich; Sherry Shlagman
Subject: Blackboard Connect Delivery Results: University Of Illinois Downtown Survey 10/15/2014 8:54:09 AM (CT)

Blackboard connect

This message has been sent! Here is a summary of the delivery results. Click here to view more information online.

DELIVERY SUMMARY

Title	University Of Illinois Downtown Survey
Message Type	Outreach
Site	VILLAGE OF LONG GROVE
Scheduled By	David Lothspeich
Send Time	10/15/2014 08:54 AM (CT)
Email Completed	10/15/2014 08:54 AM (CT)
Selected Contacts	2511 Successfully reached 499 (20%)
Languages	English*

DEVICE DELIVERIES

100%(713)

713

DETAILED DELIVERY RESULTS

Email

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E-mailed	100% (713)

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