



**VILLAGE OF BARTLETT
ECONOMIC DEVELOPMENT COMMISSION**

MEETING AGENDA

**Meeting to be held at:
BARTLETT VILLAGE HALL
228 South Main Street, Bartlett, IL
April 9, 2018
7:00 PM**

1. Call to Order
2. Roll Call
3. Approval of the March 12, 2018 meeting minutes
4. Bartlett Economic Development Assistance Program
5. New Business/Public Comment
6. Adjournment

Minutes

Village of Bartlett Economic Development Commission March 12, 2018

1) Call to Order

G. Kubaszko called the meeting to order at 7:04 pm

2) Roll Call

Present: G. Kubaszko, C. Green, R. Miskiewicz (Chamber), J. LaPorte, D. Gunsteen, S. Gandsey

Absent: R. Perri, T. Smodilla

**Also Present: T. Fradin, Economic Development Coordinator,
S. Skrycki, Assistant Village Administrator
J. Dienberg, Administrative Intern**

3) Approval of Minutes

A motion was made to approve the minutes of the February 12, 2018 meeting.

Motioned by: C. Green

Seconded by: S. Gandsey

Motioned carried.

4) Economic Indicators Report

T. Fradin shared a comprehensive report with commissioners in their packets, and shared the following information with commissioners, highlighting parts of the extensive report. Tony also shared 10 different key statistics that he had tabbed throughout the report:

Two years ago, the EDC completed a Marketing Plan for 2016 through 2020, with the overall goals to guide marketing activities in an effort to continue growing the Village's economy via increasing private investment by the development and redevelopment of vacant land sites and the many vacant commercial spaces.

The EDC recommended establishing a baseline, so elected officials, appointed officials and Staff had a reference point from where to base progress.

Through a combination of increased marketing efforts and an improving economy, the commercial vacancy rate, which stood at 19% in February 2016 per EMSI was reduced to 14.1% in 2017 per CoStar and has been further reduced by half to a healthy 7.1% in 2018 since the former 65,613 sq. ft. Dominick's space has been subleased by Amita Healthcare and several smaller spaces have been filled.

KEY METRICS:

When the EDC completed and approved the 2016-2020 Marketing Plan, the Commission noted to track progress via annual or semi-annual key metrics including vacancy rates, number of businesses, sales tax figures, job creation, daytime population, new projects and more.

In an effort to keep members of the Village Board, EDC and residents aware of the progress of this Marketing Plan, the following is a brief summary of various reports that are attached.

Population Summary

Until the results of the 2020 Census are released later that year, like most communities, the Village will continue utilizing population and demographics summaries from ESRI, Community Data snapshots from CMAP and other services to provide information to businesses and developers.

Keep in mind that other types of reports are regularly requested and provided, such as drive-time and distance rings around particular locations, as most retail businesses are more concerned with trade area demographics than Village-wide statistics.

ESRI estimates the Village's population at around 42,000, reflecting a negligible increase over the 41,208 from the last Census. Since there have been few new residential developments since that time, ESRI's estimate seems accurate. With some new homes being built at Bartlett Pointe West and the potential for an infill apartment project in the Downtown, the Village's population should increase in the next year.

ESRI and MetroPulse both estimate median household income in the Village as right around \$100,000 even, which reflects a per capita income of approximately \$38,000 based on the income received by all persons aged fifteen and over divided by the total population.

Daytime population remains a challenge, with ESRI estimating 9,000 workers in the Village and 19,000 residents present during daytime hours out of a 42,000 population.

The Census Bureau's OnTheMap application provides greater detail on this metric, reporting 7,408 workers in the Village during daytime hours, 6,272 who come from elsewhere and 1,136 who both live and work in the Village. It shows 22,077 residents leaving the Village per day for work, resulting in a net loss of about 15,800 people from the Village.

Two things to keep in mind: (1) these estimates are always a few years behind, thus do not reflect some of the expanding businesses in Brewster Creek Business Park and Blue Heron Business Park and (2) that these numbers reflect the "bedroom community" character of the Village prior to the development of these business parks. With the Village Board's, EDC's and Staff's continued efforts, the balance of inflow/outflow of workers should continue to grow in terms of inflow.

This being the third year of this report, the prior two years were a net loss of 17,000 people in 2014 and a net loss of 17,500 in 2013.

The race/ethnicity of the Village continues to skew primarily White alone at 78.3%, followed by 13.6% Asian and 9.9% Hispanic. The population continues aging, with a median of 38.8 and the housing is predominantly owner occupied at 85%.

The population aged twenty-five and older holding bachelor's degree or higher has increased somewhat over the course of the past ten years and now stands at approximately 44%. This is considered a key metric by some of the higher end grocers.

The Village's unemployment rate is currently at 3.9%, the lowest measurement since before the Recession.

Further information on demographics, housing characteristics, educational attainment and much more is attached in several reports.

Business Summary

At present, there are 302 licensed businesses in the Village, a net increase of two since last year's report. Notable additions include restaurants Ambrosia, Wee-Dee's, and Flappy's as well as Everwash, Candi-Man Barbershop, Avason General Contractors and Matrix Design in Brewster Creek Business Park.

There are still approximately three hundred Home Occupation permits in use.

Staff anticipates this number to grow by more than a net increase of two in the following year, as we anticipate working with possibly an additional two restaurants in the downtown area, several additions to Brewster Creek Business Park including two recent leases and tenants in the new strip center in the Home Depot subdivision.

Retail Occupancy

The most positive news in this summary is the dramatic decrease in the Village's commercial vacancy rate, alternatively viewed as an increase in the occupancy rate.

Since all of the Dominick's grocery stores closed in December of 2013, Bartlett has struggled to attract a tenant to the vacant 65,613 square foot anchor space in the Stearns Crossing shopping center.

Following dozens of calls, email correspondences and meetings involving three entities, Amita Healthcare, Albertson's and VEREIT, an agreement was reached to sublease the former grocery store space, with Amita entering its own lease following the conclusion of Albertson's lease that expires next February.

With that space being leased and with some of the aforementioned smaller businesses, the retail vacancy rate has decreased from a high of 17.7% in Q1 2016 to a current rate of 7.1%. Furthermore, average rental rates have increased from \$11.89NNN to \$15.06NNN during the past two years.

The largest remaining vacant space in the Village is the former Bartlett Fresh Market space in Bartlett Plaza at 31,860 SF or 47% of the vacant retail space in the Village.

Industrial Occupancy

The industrial vacancy rate has increased from a low of 4.3% in Q4 2016 to 14.8% at present; however, with good reason.

There has been nearly one million square feet of inventory added over the past two years, with more currently under construction. Brewster Creek Business Park is experiencing a surge of new activity from early 2016 through present, with businesses and developers investigating the remaining undeveloped sites.

The industrial vacancy rate should decrease again by spring of 2019 as leases are recorded and build-to-suit projects for Rana Meal Solutions and Get Fresh Produce are completed. Economic Development staff has been in discussions with additional potential large-scale users who have begun investigating the undeveloped Cook County portion of the business park.

Likewise, there are three buildings in the Blue Heron Business Park, all build-to-suit projects. As there have not yet been any inquiries to build speculative projects in Blue Heron, staff anticipates further build-to-suit projects at that location, each of which will decrease the industrial vacancy rate or increase the occupancy rate.

Office Occupancy

Since the Village does not have a large amount of office space, only 315,000 square feet classified as such, the occupancy rate has fluctuated between 90% and 95% over the past three years.

There is only 16,000 square feet of available office space at present, most of which is split between the Barrington Orthopedics building at 864 W. Stearns Road, the Woodland Hills Professional Center at 1110-1124 Schick Road and some spaces at the office portion of Westgate Commons.

Because there is no one single office user of major significance in the Village, this number should remain consistent through 2020 and beyond. There has been an inquiry to build some office space at the Village owned property at Route 59 and Lake Street, which could increase both the inventory and occupancy rate for office properties.

Summary

While there is no one metric by which developers or businesses select new locations, it is important for elected officials, appointed officials and staff to have a firm grasp of the economic indicators of the community they serve.

As a long-time economic development professional, I have been asked to provide information on traffic counts too many times to count, information on senior housing for housing developers and breakfast restaurants, daytime employment for a wide range of businesses, number and age of automobiles for an auto parts store, ethnic statistics for a number of restaurants, income statistics for nearly every business and so on.

Bartlett is well-known as a safe, family-oriented community with a small retail and office base and a growing industrial base. As the business parks continue to develop and as the Brewster Creek TIF

expires in 2022, the Village would have boosted and diversified its tax base as well as increased the daytime population by a lot.

As staff continues to implement the Downtown TOD Plan to increase the viability of the downtown area and the 2016-2020 Marketing Plan to attract development to other areas of the Village, we anticipate reporting increased occupancy rates and decreased daytime population loss over the coming years.

For questions on a specific metric, contact Tony Fradin or Scott Skrycki and we will obtain the information for you.

T. Fradin opened up the floor to questions.

S. Gandsey asked if the Strategic Plan and the TOD plan fit together.

S. Skrycki responded that the two plans are completely separate, and while the TOD is a part of the strategic plan, they are separate.

T. Fradin added that the strategic plan encompasses much more than economic development, while the TOD is narrow and focused on building up the downtown. He added that they should think of the TOD as a component of the strategic plan, and that staff could create a hyperlink that links the Strategic Plan website to the TOD website.

C. Green said that linking them together would be a good idea.

S. Skrycki agreed, and said it would get done.

D. Gunsteen added that he recommends residents to go to meetings, rather than post about it on social media.

S. Skrycki agreed with the commissioner, and stated that residents should ask staff if they have any questions.

D. Gunsteen asked about the building on Devon, and asked specifically what it would be completed as.

T. Fradin responded that it has fallen into disrepair, and that the new owner has been putting exponential amounts of money into it, and will be marketing it upon completion.

D. Gunsteen asked if staff has been directing potential buyers to this location.

T. Fradin responded not yet, mainly because it isn't ready for a business to walk in yet, and it hasn't been put in front of many people yet. As it comes closer to being ready, staff will certainly be directing people towards that building, and that the Village currently markets it as "Coming Soon"

D. Gunsteen added that it is in a valuable area.

T. Fradin agreed, but added that some people are dissuaded from the area because it is in Cook County. He also added that the area does have Class 6b status, which makes its property tax bill comparable to those in Brewster Creek.

D. Gunsteen asked about Lucky Jacks, and specifically if it would be demolished and be a pad ready site, or what the plan would be, and also asked if the former Platform 18 had any plans as well.

T. Fradin responded that the former Lucky Jack's is slated for demolition, and that staff is working with the new owners of the former Platform 18, which is owned by a an individual who owns many restaurants in the area. Tony estimates that there should be a new owner by the end of the year. In terms of the former Lucky Jacks, anything is on the table, and that it will be up to the Village Board.

C. Green asked if the former coffee shop would be demolished as well.

T. Fradin confirmed it would, and that it is a part of the property.

5) TIF Reports

T. Fradin informed the commission that the following information is in response to the EDC's request for each of the TIF's EAV's from the previous meeting's TIF discussion, in order to show them the different levels of success or failure of the Village's different TIF's. The information is as follows:

Former Downtown TIF

The Village's Downtown TIF was adopted in late 1986 and was originally due to expire at the end of 2009. With the Recession in full force and small businesses and property owners in the Downtown Business District requesting an additional year of assistance from the Village, the Village Board passed an ordinance extending the TIF through the end of 2010.

Initially created in 1986 and including several older industrial buildings where Bartlett Town Center is currently located, the EAV for the Redevelopment Area was \$6,819,400 when it was adopted, and rose more than 260% to \$24.6 million as of 2009, the final calculated EAV during 2010.

As staff has previously reported, the TIF spurred redevelopment of the area throughout its life, most notably the property acquisition, environmental cleanup and attraction of a developer for Bartlett Town Center. The five largest expenditures during the life of the TIF to spur redevelopment were the Railroad Avenue extension (\$2.8 million), Streetscape enhancements (\$2.55 million), Land Acquisition (\$2.47 million), Contingencies (\$2.3 million) and a distribution of funds to taxing bodies at the time of the one-year extension (\$2.3 million).

A comprehensive TIF Closeout Report was attached to the commissioners' packets to provide further details.

Brewster Creek Business Park TIF

Cited by the Illinois Tax Increment Association (ITIA) as a great example of a TIF, the former Bartlett Quarry owned by Elmhurst-Chicago Stone Company has been redeveloped into a premier Chicago area business park via this tool.

Once a mined out gravel quarry, Brewster Creek Business Park now has over seventy businesses housed in forty-three buildings totaling nearly 4.2 million square feet.

Split between Cook and DuPage counties, all of the private investment has been on the DuPage side to date; however, Elmhurst-Chicago Stone and the Village have been working with some potential end-users on the Cook County side. Village staff has indicated a willingness to support Class 6B reclassifications for the Cook County sites, since they are in such close proximity to DuPage County, which generally provides businesses with a lower property tax bill.

Because the 2017 EAVs have not yet been issued for Brewster Creek Business Park, this report is based upon 2016 EAVs. Staff can produce updated numbers to the EDC this summer when the annual Joint Review Board is held.

The 2016 DuPage EAV for the Brewster Creek TIF District is \$53,908,750 with a base EAV in 1999 of \$1,790,566. The 2016 Cook County EAV for the Brewster Creek TIF is \$949,211 with a base EAV of \$1,266,078. The combined EAV total for the Brewster Creek TIF District is \$54,857,961. Staff expects the EAV to increase over the next two years, as there has been substantial new development in late 2017 and currently. Once the new buildings are completed and occupied, the EAV should increase significantly.

Bluff City TIF

The Bluff City TIF was created in 2009 and is in the Kane County portion of the Village.

Like the Brewster Creek TIF, the Bluff City TIF was created to provide financial support to convert a former mining area into a business park. Unlike Brewster Creek Business Park, Bluff City allows for heavier, more land-intensive uses and allows outdoor storage.

Site development in Bluff City has been increasing, with two of the largest traffic sign companies in the State, Traffic Services Inc. and Traffic Control & Protection relocating there, as well as Elgin Beverage Company.

The 2016 total EAV for the district was \$3 million, with a base EAV of \$1.3 million. The largest expenditure has been earthwork (\$1 million), with roadwork and bond issuance costs adding up to \$1.1 million combined.

Route 59 & Lake Street TIF

The Village created the Route 59 & Lake Street TIF in 2004 in anticipation of the development of a large shopping center.

The plans for that center, built by Forest City Enterprises, fell through, as have subsequent shopping center plans by two additional developers and an upscale apartment development two years ago. Thus, there has not been any new development in this area, which suffers from the same blighting factors that qualified it as a TIF fourteen years ago.

Currently, the Village has hired SVN to broker the Village-owned portion of the site and has also created a commercial to run on cable television and will be traveling to the ICSC ReCon show this coming May to promote the site.

Regarding the TIF's EAV, it has declined by approximately half since the TIF was created, from a base EAV of \$1.5 million to a 2016 EAV of \$777,000.

The Village hopes to sell all or a portion of the eleven acres owned by the Village to both realize some revenue from its land holdings as well as attract some improvements to this area and make it productive land for the Village and all the other taxing bodies

D. Gunsteen asked if the Village would be extending a TIF to the downtown.

T. Fradin responded that the Village is not pursuing that at this time, this was simply information requested by the EDC.

S. Skrycki added that the genesis of a new TIF would come from the Village Board.

D. Gunsteen asked if a TIF could be structured to benefit businesses that create foot traffic in the area.

T. Fradin responded yes, and that the Illinois TIF statute offers flexibility for cities to create their own guidelines for TIFs. He added that some municipalities will limit incentives to only sales tax generating business, or even limiting it to a list of specific businesses.

D. Gunsteen asked if there is more of an incentive to do that.

T. Fradin said that it could, where a municipality could create a specific program, or deal with the incentives on a case by case basis.

6) Cable Advertisement of Village Owned Property

T. Fradin showed the commissioners a Cable TV ad that is currently being aired about the Village owned property at 59 and Lake.

After showing the ad, Tony added that the ad has generated many calls and inquiries, and one very serious inquiry that could lead to more.

D. Gunsteen said that it looks great, and recommended staff do so with some other properties. He also asked if the Village paid for it or if the Brokers did.

T. Fradin responded that the Village paid for it out of their marketing budget. He also said that they tailored the channels that the ad is run on to fit the demographics of those who may be buying the property.

C. Green asked why Tony put his name and number on the ad as opposed to the broker's

T. Fradin responded that this wasn't something to do instead of them, it was something to do in addition to them. He added that it was done to generate direct calls to him.

S. Skrycki added that SVN only has a one year contract to broker the site, and that the Village will be the broker until its 100% sold, and by putting staff contacts on the ad, it adds ownership to the Village.

D. Gunsteen added that staff has more passion over the property than the SVN has, and that staff can answer questions directly.

T. Fradin added that the property is divisible, and that only one pitch has been made to sell the entire property to one developer. He added that they are expecting to receive an offer on about 4 acres of the property.

D. Gunsteen asked if staff is at liberty to disclose the types of inquiries they have received.

T Fradin responded that some has been mixed-use. Some have been for apartment complexes, while reserving out lots for commercial use. He added that most desired use would be a hotel.

S. Gandsey recommended that staff create more of a digital campaign, and target the video to people searching certain keywords.

S. Skrycki responded that a digital campaign is what they will be looking into next.

D. Gunsteen asked if the video has been uploaded with the sales brochure.

T. Fradin responded that it be will tomorrow. He also added that they would be emailing a link to the video to our database of brokers, inviting them to meet with staff at the ICSC show in Las Vegas in May.

D. Gunsteen asked that if the campaign is successful, would staff consider creating similar ad for other development sites.

T. Fradin responded that they would recommend it to the owners, but at this time wouldn't create the ads.

7) New Business/Public Comment

T. Fradin added that a new carwash has opened in the Village, and that he plans on visiting them very soon.

8) Adjournment


A motion was made to adjourn the meeting.

Motioned by: S. Gandsey

Seconded by: C. Green

Motion Carried. The Meeting Adjourned at 8:11 PM

ECONOMIC DEVELOPMENT MEMORANDUM

DATE: April 3, 2018
TO: Chairman and Members of the Economic Development Commission
FROM: Tony Fradin, Economic Development Coordinator 
RE: Bartlett Economic Development Assistance (BEDA) Program

In an effort to create a formal economic development incentive program to better compete for investment with neighboring communities and to achieve the primary economic development goals of attracting private investment, creating jobs and bringing underutilized or unutilized properties into productive economic use, Staff has requested and received \$150,000 in funding from the Village Board for a new line item titled "Economic Incentives."

Staff has created the proposed Bartlett Economic Development Assistance (BEDA) Program with the intention of fulfilling those goals. Although there remains a concentration of vacant and underutilized properties primarily in the Downtown Business District, this program will be made available Village-wide.

Unlike the former Downtown TIF Rebate program, these funds may also be used for interior build-out costs, for example the installation of hood and ductwork to convert a former office space into a restaurant or new floors, doors, windows and/or signs or awnings to convert a space into a store.

The program as formulated will not limit recipients to sales tax-generating uses only, but stipulates a preference for those types of businesses.

As a pilot project, these funds will be released upon the approval of the Fiscal Year 2018-2019 budget next month and will be made available on a competitive, first-come, first-served basis. Staff will make it known through the Village's communication channels including social media channels, the Village cable channel, email news blasts and at area trade shows that these funds are being made available.

It is the Village's hope that these funds highly leverage private investment in vacant or underutilized properties including, but not limited to, the former Platform 18 location, the former Bartlett Fresh Market location, the former Tri-County Insurance building or even new construction projects on the Route 59 corridor.

The funds will not be made available for new business investment in the Brewster Creek Business Park or the Blue Heron Business Park, as both of those areas are Tax Increment Financing (TIF) districts and any economic incentives granted by the Village would be comprised of funds from those respective redevelopment area's funds.

Bartlett's economic development team is excited about the creation of this new program and will thoroughly review any and all requests as well as bring them before the Economic Development Commission for review and recommendations.

We seek the EDC's recommendation to move this program to the Village Board for approval at its May 1st meeting.



Bartlett Economic Development Assistance Program

The Village of Bartlett is announcing business assistance grants ranging from \$5,000 to \$50,000 depending on the scope of the business project. The purpose of the program is to encourage businesses to invest in their building and promote revitalization of the Village's commercial development.

This pilot program is being offered on a competitive basis and is first-come, first-served until funds are depleted or the program is terminated. Priority will be given to business projects that enhance the Village's overall business climate per specific criteria.

Assistance

The business assistance grant program will provide a matching grant (50% of total project cost will be paid by the Village of Bartlett) up to \$50,000 for sales tax producing uses including retail establishments and restaurants. Grants will be distributed on a reimbursement basis once projects are substantially completed.

Building owners or lessees (who produce written consent from the building owner for all proposed improvements) are eligible to apply. The program applies Village-wide, with the exception of properties that are located within Tax Increment Financing (TIF) districts.

The amounts of incentives granted will vary based upon the improvements made and each application will be reviewed on a case-by-case basis. All improvements must conform to the Village's regulations including, but not limited to, the Zoning Ordinance and Building Codes. Bartlett's municipal code is available online at www.sterlingcodifiers.com.

Individual properties will be eligible for grants regardless of who the current tenant may be once every three Fiscal Years. The Village of Bartlett's Fiscal Year runs from May 1st of every year through the following April 30th.

Targeted Businesses

Priority will be given to those **generating sales tax** for the Village as defined by those offering merchandise or services to the public, the sale or providing of which is subject to sales tax ("Retail sales"), and from which the revenue derived constitutes the majority of the revenue of the business. Example of eligible businesses include, but not limited to, retail stores, restaurants, grocery or specialty food stores.

Priority will additionally be given to projects that will create new job opportunities as a result of the project.

Only businesses located in commercially-zoned areas are eligible to participate in this program. Existing businesses wishing to expand and/or upgrade are also eligible to participate.

Eligible Project Costs Include:

- Façade Renovations
- Interior Build-Outs and/or Rehabilitation
- Windows and Doors
- Signs or Awnings
- Outdoor Dining Areas
- Landscaping Improvements
- ADA Compliance
- Improvements in Energy Efficiency
- Lighting
- Code-Compliance Related Items

Approval Process for Successful Grant Applications

- 1) Schedule a pre-application meeting with Bartlett's Economic Development Team. Contact Tony Fradin at (630) 540-5937 or tfradin@vbartlett.org.
- 2) Submit a complete application.
- 3) Staff review of application.
- 4) The Economic Development Commission will review the application and make a recommendation to the Village Board.
- 5) Village Board approval or denial.
- 6) Following approval of grants, all applicable permits and licenses must be obtained per the Village Code. All work must begin within six months of awarding of grant.
- 7) Grant recipients shall provide a request for reimbursement and required documentation for work completed.
- 8) Once work is completed in accordance with submitted plans, the Village will reimburse the approved funds.

Criteria that Will Be Considered on Applications

- 1) The amount of private investment in the project and the ratio of private investment to the rebate.
- 2) Jobs that are anticipated to be created or retained as a result of the new business or expansion.
- 3) The type of use, with priority given to sales tax generating businesses.
- 4) The amount that the project demonstrates a significant improvement over the existing situation including the reoccupation of vacant buildings or spaces within commercial buildings.
- 5) The extent to which the project will improve the aesthetics of the property.
- 6) That the project will enhance Bartlett's appeal to new businesses and visitors and add value to the Village.
- 7) The Village of Bartlett supports local businesses and contractors and encourages applicants to purchase materials and services locally. Consideration will be given to the extent to which materials are purchased and local contractors are engaged in the project or provided an opportunity to compete for participation in the project.
- 8) If the project will fulfill any goals of the Village's Strategic Plan.
- 9) The number of similar business uses within the Village.



Village of Bartlett
Economic Development Assistance Application

Applicant Information

Applicant(s) Name(s): _____

Applicant's Address: _____

E-Mail Address: _____

Primary Contact Person for Project: _____

Cell Phone Number and/or Home Number: _____

Applicant is or will be (check all that apply) _____ Tenant _____ Property Owner

Number of Years in Business: _____ Number of Years in Bartlett: _____

Contact Name and Information for Applicant's Agent or Architect (if any):

(Note: if applicant is a tenant, attach a letter from the property owner granting permission for project)

Property Information

Project Property Location/Address: _____

This Property is (check all that apply): Retail ___ Restaurant ___ Office ___

Other ___ (explain)

Number of Businesses on Site: ___

Names of Other Businesses on Site: _____

Size of Building (dimensions or total square feet) _____

Number of stories in building: _____ Number of parking spaces on property: _____

Last Real Estate Taxes Paid: _____

Property Tax Index Number(s) (PIN): _____

County: Cook _____ DuPage _____ Kane _____

Project Information

Total Anticipated Project Cost: \$ _____ Amount Requested from Village: \$ _____

Project Scope: Describe and identify **all** of the exterior and/or interior improvements proposed for this Property (*Use additional paper if necessary to fully describe proposed project and proposed improvements*)

If approved; estimated project completion date: _____

Required Application Items to Attach

- **Receipts**
- **Copies of both sides of cancelled checks, credit card statements or bank accounts from which materials were purchased and contractors paid**
- **Waivers of Lien**



Application Statement
(Read and Sign Below)

I hereby make application to participate in the Bartlett Economic Development Assistance (BEDA) program. In making this application I understand that the purpose of BEDA is to help encourage and leverage private investment in the Village's business community and help my business bring an underperforming property into more productive use.

I understand that prior to commencing any work, the Village must first approve both my participation and proposed scope of work for the project. Applicants must meet with Economic Development staff prior to paying for improvements in order to review how much, if any, the Village may reimburse for the project.

I understand that all improvements made through the help of BEDA must be in accordance with all Village plans and codes. Moreover, as a condition of approval, I understand the Village may require changes to the scope of work I am proposing. I further understand that any work started or completed prior to approval of the project and my participation in the BEDA program is not eligible for reimbursement.

In making this application, I understand that the BEDA program is competitive, funds are limited and selection for participation is at the sole discretion of the Village of Bartlett. I understand that the Village will review my application and at the Village's discretion may reject or approve my participation in the program. I recognize that a project that enhances the Village's business climate by returning an underutilized property into economic productivity, increases local employment opportunities and includes a larger percentage of private investment than public stands a greater chance of being funded by the Village.

I also understand that if selected for this program, the Village will establish a maximum grant award for the project and this may be at a lower amount than requested or less than half of the anticipated cost of the project. I further understand that BEDA operates as a rebate program and, therefore, if selected for participation, Village funds will be disbursed to me at the conclusion of the work, after submittals by me of copies of all bills and satisfactory evidence of their payment, either by lien waivers or bills stamped "Paid" by all contractors. I understand that the actual rebate amount will be calculated at 50% of the documented actual costs by me for eligible expenses to complete the agreed upon improvements, up to the maximum grant amount awarded by the Village for the project.

By signing this application, I hereby acknowledge that I have read the above statement and understand these important features about the BEDA Program.

Applicant Signature

Date

Return this completed application with attachments to:

Tony Fradin, Economic Development Coordinator
Village of Bartlett
228 S. Main Street
Bartlett, IL 60103