The logo features the word "Brookfield" in a blue sans-serif font, with a red dot for the letter 'o'. Below it, the word "Connected" is written in a red sans-serif font. The letter 'C' in "Connected" is large and stylized, overlapping the 'B' in "Brookfield". The background consists of a light gray grid of lines.

Brookfield
Connected

Make the Connection

2018 Economic Development Strategy

Village of Brookfield



OVERVIEW

- I. Past Efforts
- II. From Vision to Outcomes
- III. 2018 Update

Economic Development Strategy

Background



In 2015, Village established Community & Economic Development Dept

- Clear organizational focus
 - All development activity within one department
 - Focus on the “built environment”
 - Customer service a key dept priority
- Dept performs 3 basic functions
 - Economic development
 - Land use planning and zoning
 - Building / PM code enforcement

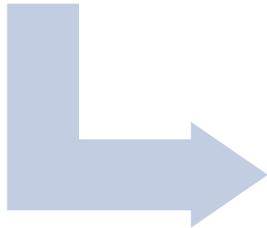
Economic Development Strategy

I. Past Efforts



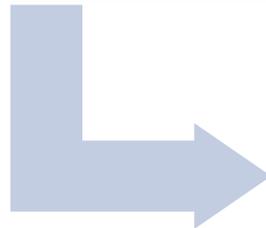
2006

- New management team
- Begin yearly implementation and review of *Master Plan*



2007

- Hire 1st Village Planner

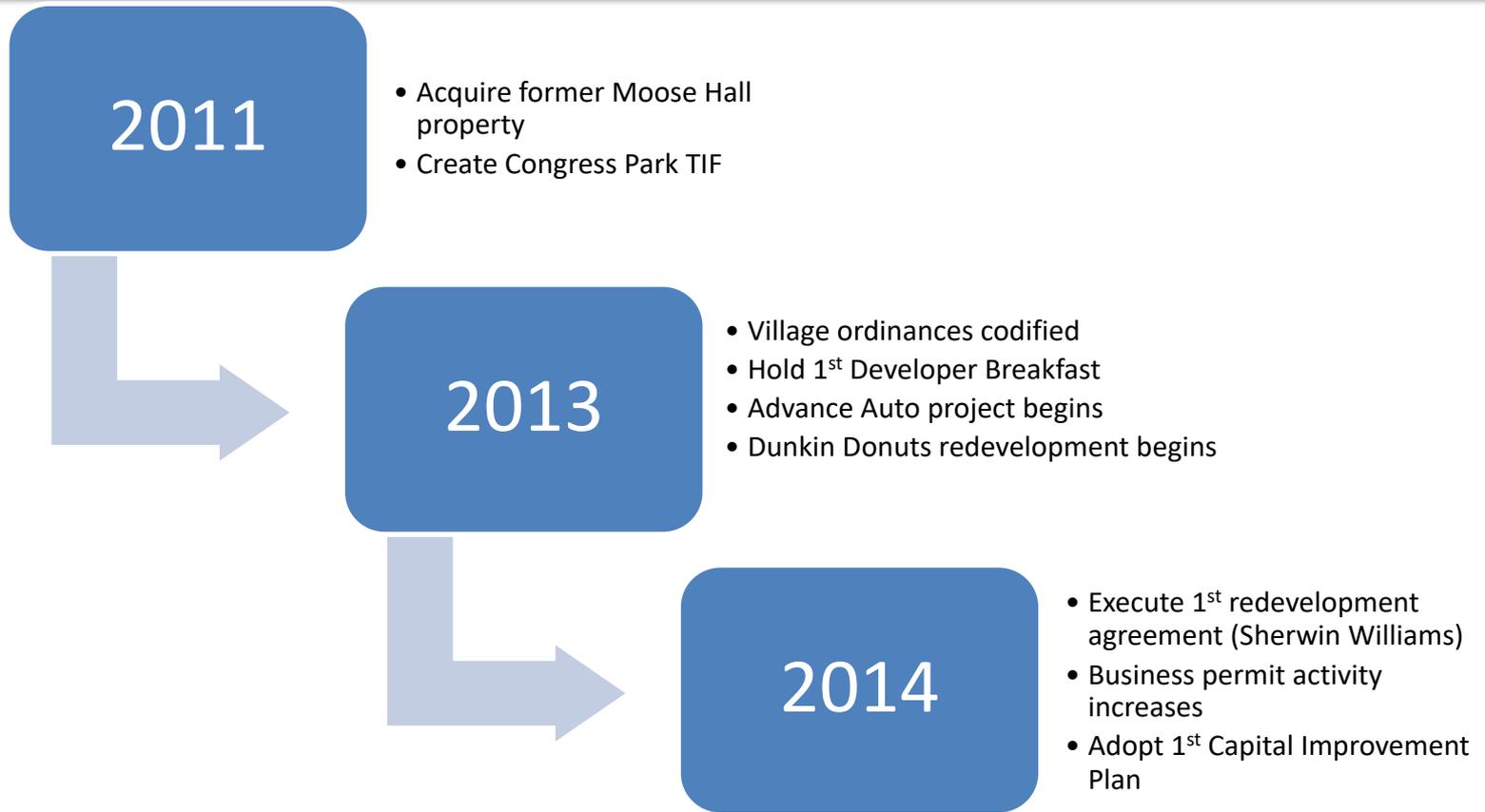


2008

- Ogden TIF Created
- Recession Begins

Economic Development Strategy

I. Past Efforts



Economic Development Strategy

I. Past Efforts



2015

- Village creates new CEDD
- Begin ZM Project
- Begin formal ED Strategy
- Hold 2nd Developer Breakfast
- Streamline resale inspections

2016

- Establish 8 Corners TIF
- Complete ZM
- Hold "Bike Brookfield"
- Install new Ogden, Broadway banners (with Chamber)
- Formalize outreach program
- 1st Realtor Breakfast

2017

- Hold Developer, Realtor Breakfasts
- Advertisement in Crain's
- Begin Business Retention Visits
- Establish Signage Incentive

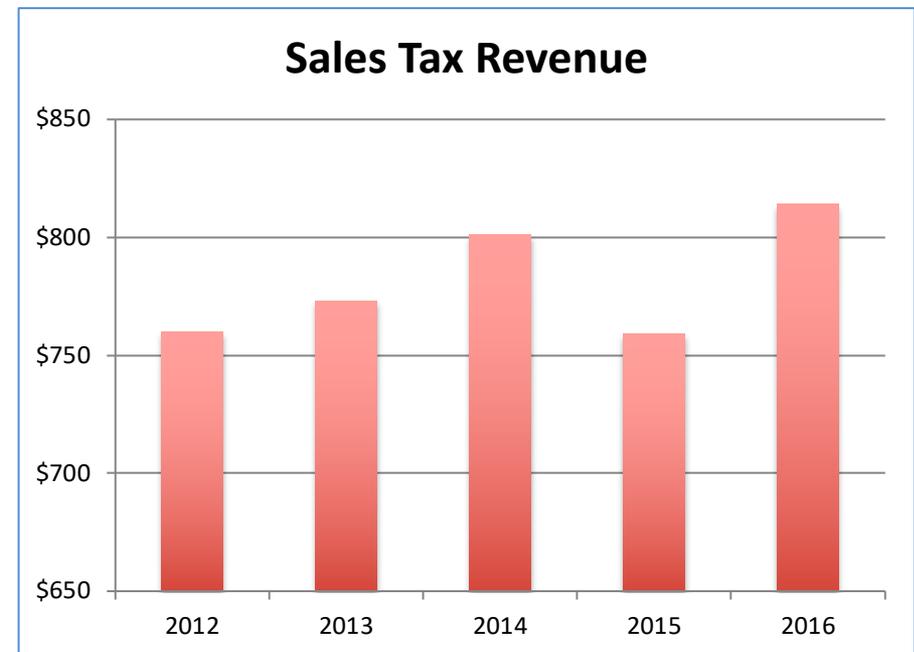
Community & Economic Development

I. Past Efforts



Outcomes

- Better sales tax trends in 3 of 4 years
- Housing sales #s are trending up
 - Crain's article (February 2016) featured Brookfield
 - Crain's again highlighted Brookfield as "hot" residential real estate market (July 2018)
- EAV was stagnant but finally are growing again
 - Village EAV growth per Cook County Assessor outpaced southwestern Cook County in latest triennial #s
- Permit activity up (see next slide)



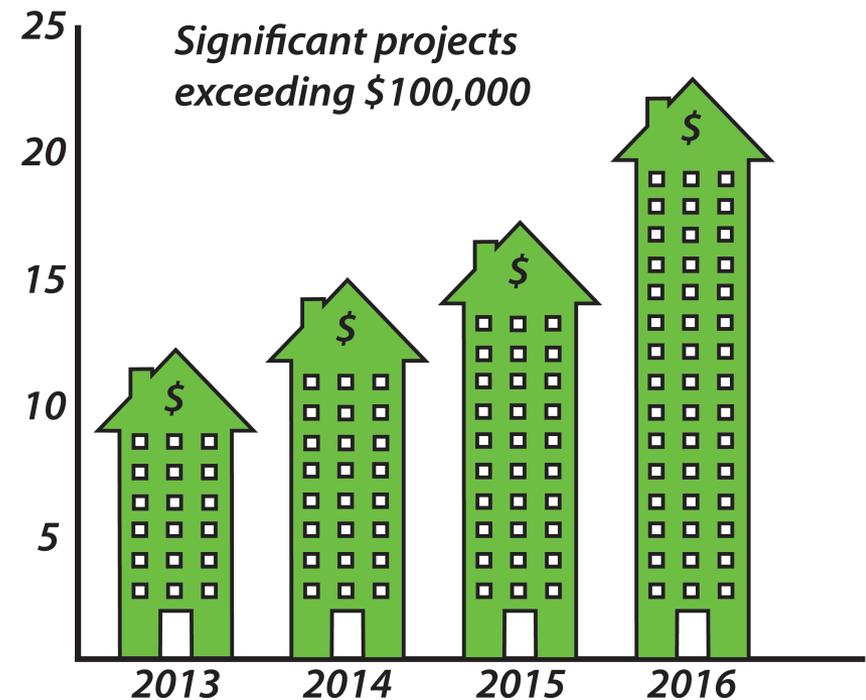
Community & Economic Development

I. Past Efforts



Outcomes Permit Activity

- Permit activity has seen a steady rise from the previous year.
- The average improvement value per project is \$8,825, a 13% increase from 2015.
- Brookfield has seen a greater number of improvements exceeding \$100,000.



Economic Development Strategy

II. From Vision to Outcomes



Economic Development Strategy

II. From Vision to Outcomes



Vision >	Strategy >	Tactics >	Transactions >	Outcomes
<p>[2020 Master Plan]</p> <ul style="list-style-type: none"> - Revitalize commercial areas - Reinvest in residential neighborhood - Improve Village overall identity and appearance 	<ul style="list-style-type: none"> - Redevelop Ogden Corridor - Re-tenant Downtown to reduce vacancies - Support 8 Corners, other business districts - Focus on “rooftops” as well as commercial 	<p>FINANCING</p> <p><i>See next 2 pages</i></p> <p>NON-FINANCIAL</p> <p><i>See next 2 pages</i></p>	<ul style="list-style-type: none"> • Execution of RDAs • Completion of timely building permits/certificates of occupancy • Land write – downs • Site preparation-remediation 	<ul style="list-style-type: none"> • Reduced vacancies, • Increase in building permit value • Increase in EAV • Increase in sales taxes • Increased employment • Greater housing demand

Economic Development Strategy

III. 2018 Update



Non-Financial Actions (Tactics)

- Outreach and Marketing
- Physical Improvements
- Smart Code Enforcement

Economic Development Strategy

III. 2018 Update



Financial Actions (Tactics)

- TIF
 - Activate new 8 Corners TIF; find Bowling Alley developer
 - Execute RDA with Troutman & Dams
- Non-TIF
 - Cook County incentives (e.g., Class 6(b) etc., requiring ordinance authorization);
 - Mini-TIF (same mechanics as TIF, but utilizes the municipal tax rate only);
 - Grant acquisition;
 - Land assembly (including acquisition of abandoned homes);
 - Budget funds per ATA plan for new bike assets

ED TEAM

Contact the Village to Get Started



Village staff members are ready, willing and able to meet with you on short notice to give you more information about the community, the parcels available for development, Brookfield's history, and the incentives that can help you manage your investment risks.

We're here to help. Contact us today.

Nick Greifer, Director of Community & Economic Development

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708-485-1406

