



Village of Mount Prospect Press Release

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SUBJECT: Mayor Arlene Juracek Delivers State of Village Address, “Energized by Momentum, Committed to Priorities”

Mount Prospect Mayor Arlene Juracek delivered her State of the Village address Thursday, January 10th at the Mount Prospect Chamber of Commerce Dynamic Year Luncheon. The mayor was not able to attend the event in person, but delivered her remarks via video.

She opened by saying, “Mount Prospect completed 2018 on solid ground. We continue to build on that foundation, and are energized by the momentum. Leadership remains committed to our Strategic Plan’s goals and priorities for 2019.”

In her speech, Juracek reflected on Mount Prospect’s top stories of 2018 which included the relocation of both police and fire headquarters and a major kick-start of development in the downtown area. “Last year at this time, we were expecting major developments to break ground, enabled by the Prospect and Main TIF. We were not disappointed!” Juracek said.

The mayor also had more good news to share – a zero percent change in the property tax levy for the first time since 2010, thanks to a prudent use of general fund reserves. She reported that the Village’s combined capital and operating budget for is \$162.5 million. While this does reflect a 29% increase from 2018, she explained that the increase is driven largely by the decision to invest in police and fire infrastructure.

“We confronted a long term concern for the size and condition of our Police Headquarters and concurrently found a way to improve emergency response times for fire,” Juracek stated. The relocation of Police and Fire from downtown and adaptive reuse of existing buildings will save the Village more than \$14M in construction costs. The relocation also allows for the potential redevelopment of the Maple and Northwest Highway parcel – prime real estate within the Prospect and Main TIF.

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She touted economic development successes in all corners of the Village – not only downtown, but also on the south side, along the Rand Road corridor and in the Kensington Business Center - reflecting millions of dollars of commercial and residential investment.

Juracek pointed to the new critical mass in downtown redevelopment, with more than 400 new residential units either approved or in the pipeline. The 20 West Apartments and Park Terrace Rowhomes will be completed this year. She said that the Village Board would be considering two major projects in the first quarter of 2019: Central and Main and the Maple Street Lofts. This new residential investment will drive demand for new retail, restaurants and entertainment venues downtown.

The Mayor recognized that some residents have concerns about the changes taking place. “It is our task as a Village Board to focus on the long-term success and viability of our community by staying true to the ideals set forth in our vision statement - to represent the best of suburban communities – thriving, proud, diverse and connected – having a rich heritage, strong values and a timeless yet contemporary atmosphere. It is necessary that our economic policies stay current, that we respond to the pulse of the market, and that we examine how population and generational shifts require us to adapt to new paradigms in how people live and work,” Juracek stated.

She explained that the Village needs to cultivate downtown residents first, and then retail will follow. Investors are making commitments consistent with the marketplace, and our Comprehensive and Downtown plans. Their actions reflect the faith they have placed in our local economy as well as in the decisions the Village Board has made to initiate those plans.

Juracek cited recent studies showing high demand for high-end rentals, that preferences of the highest population groups – millennials and baby boomers are trending to this type of housing, and that there is a significant shortage of it in the northwest suburban area.

“Mount Prospect is the ideal central location for a person working anywhere in the metropolitan area, thanks to easy access to highways as well as public transit options. Our focus is on transit-oriented development, within walking distance of the Metra station. Improving walkability in the downtown area is vital,” Juracek said.

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Juracek highlighted the vitality and importance of diversity in the community. She recognized 2018's inaugural Celebration of Cultures event as one positive endeavor "to share our kaleidoscope of backgrounds." She said that in 2019, the Village will continue to build on that experience through a citizen Community Engagement Committee "which will seek to build opportunities to productively engage our community in areas of inclusion, understanding, respect and tolerance."

Juracek concluded her remarks by saying, "As village leaders it is our obligation and privilege to provide a balance of opportunity and a sense of home for all," she said. "To serve with kindness and to make sure that our community is poised for all the opportunities that lie ahead."

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