



## *Village of Mount Prospect* **Press Release**

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### **MAYOR'S ADDRESS LOOKS FORWARD TO CONTINUED MOMENTUM IN 2020**

**DATE:** January 9, 2020  
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Mayor Arlene Juracek delivered Mount Prospect's "State of the Village" address on Thursday, January 9, 2020 at the Mount Prospect Chamber of Commerce's Dynamic Year Luncheon.

"When I addressed this event last year, we said with confidence that 2019 would be both challenging and productive. I think that forecast was absolutely spot on," Juracek said.

The mayor reported that the financial position of the Village remains strong and stable. She said that the Village has benefitted from a strong economy and healthy sales tax revenue.

Juracek noted that recent efforts in Springfield to consolidate pension funds will save Illinois municipalities millions of dollars annually, and closer to home will directly relieve the fastest escalating portion of the Village property tax levy.

Juracek touted the Village's accomplishments of the past year, specifically noteworthy projects such as:

- Downtown Economic Development experienced private sector investment of \$160 million. Projects included:
  - 20 West mixed use project (85 residential units)
  - Construction is underway at the 10 North project at Central and Main, and the Maple Street Lofts mixed use development.
  - In total, 500 new residential units will be added in the downtown.

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- The Edwin and Else Meyn Busse Pocket Park on Emerson St. (completion expected this spring)
- Senior housing developments - St. Johns property on Linneman (90 units) and Perlmark independent living facility on Kensington (73 units)
- Mount Prospect Pointe retail center on the Rand Road corridor, which includes Buona Beef, Texas Roadhouse, and the Tile Shop.
- Progress on the new Police and Fire Station Headquarters will allow both departments to relocate to their new, modern facilities in spring of 2020, providing the opportunity for the potential redevelopment of a key site within the downtown (Block 56).

Looking ahead to the coming year, Juracek stated, “Using the momentum we built through 2019, we are hitting the ground sprinting in 2020.” Upcoming highlights include:

- Public review of the redevelopment of Block 56, which includes the Chase Bank and Police and Fire station property.
- Making Mount Prospect a more walkable community by enhancing pedestrian safety with the construction of crossings at Main and Busse by Station 34, Central and Emerson, and Central and Pine.
- The annexation of commercial and industrial properties along the Oakton Street corridor.

Juracek concluded her remarks by saying, “2020 will be a year of challenges and opportunities, but it will also be a year of accomplishments. We do not reach any of the aforementioned achievements or goals alone, it’s our community support that keeps us moving forward.”

***Photos Enclosed – See Following Page***

## Downtown Economic Development Highlights



*Maple Street Lofts (rendering)*



*10 N. Main (rendering)*



*Park Terrace Rowhomes*



*20 West (Rendering)*



*Edwin and Elsie (Meyn) Busse Park*

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