



Village of Mount Prospect Press Release



LOCAL BUSINESSES HONORED WITH ECONOMIC DEVELOPMENT COMMISSION AWARDS

DATE: November 6, 2017
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The Village of Mount Prospect's Economic Development Commission honored three local businesses for their commitment and contributions to the community at the Village's annual Business Breakfast on Thursday, October 26.

George Tselos was awarded the 2017 Budding Business Award (businesses open for less than 5 years) for his significant investment in the downtown district. In 2014, he purchased and improved the business model at Emerson's Ale House and, in 2017, he opened Honey Butter Restaurant. Mr. Tselos's dedication and investment in the downtown area has been vital to the district because he has encouraged others to invest in neighboring properties. Mr. Tselos is also a supporter of local organizations and events, sponsoring several festivals as well Lions Club activities over the past several years.

The award for 2017 Enduring Business (businesses open 5 years or more) was presented to Parenti & Raffaelli located at 215 E. Prospect Ave. Parenti-Raffaelli located its woodworking facility in downtown Mount Prospect back in the late 1980's. Their commitment to the Village was evident when they made the decision to remain in Mount Prospect when they expanded, moving their operations into a new 60,000 square foot state of the art facility in the Kensington Business Center, investing millions of dollars and keeping over 100 high paying jobs in the community.

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Contractor and developer Nicholas & Associates won the 2017 Entrepreneurial Business Award, accepted by Nick Papanicholas Jr. The recipient of this award should be one who actively contribute to their business' success, as confirmed through financial growth, strong management practices, and excellent relationships with employees and the general public. The company, founded in 1978, has completed more than 500 projects, including the Mount Prospect Ice Arena. They are also slated to be the developer of 20 West, a mixed use development in the heart of downtown Mount Prospect, at Northwest Highway and Wille Street.

The Mount Prospect Economic Development Commission's mission is to encourage and facilitate economic growth throughout the Village and to advise the Mayor and Board of Trustees on economic development goals and objectives. The Commission's main functions include business retention, business attraction, and marketing of the Village. The Commission's membership consists of seven members with chief executive or similar managerial positions of businesses/corporations in the Village, business owners or entrepreneurs, or residents with expertise in business development.

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