

Addendum 1 – Economic Development Strategy

Introduction

Implementation of the Comprehensive Plan will require expanded community resources to maintain existing and realize new community facilities and services. Table 1, *Action Agenda, Northfield Vision Plan*, identifies a host of facilities, services and community improvements, the Village of Northfield desires in the future. To realize these aspirations, the Village of Northfield will need to leverage its economic resources to maximize municipal revenues. This element of the Comprehensive Plan establishes a policy framework to guide decision making in a manner that fosters community economic development.

In preparing this element, several interviews were conducted with key community leaders and Village staff. The draft element was brought before the Village Board and Plan Commission to elicit community input. The final *Economic Development Strategy* was then developed and incorporated into the Comprehensive Plan.

Economic Development Goals and Objectives

The following Goals and Objectives are to be considered in association with all other Comprehensive Plan Goals and Objectives found in Chapter 2 of the Plan.

BUSINESS RETENTION

Goal 1:
Economic prosperity through maintaining and enhancing the diversity of commercial, office, research, distribution, light manufacturing, and industrial uses.

Objectives:

1. Provide regular opportunities for contact between businesses and the Village to communicate and understand business needs.
2. Work carefully with the Northfield Chamber of Commerce to ensure open communication on business retention needs.
3. Consider providing reasonable assistance to the business community for greater access to commercial service workers.

PHYSICAL DEVELOPMENT OPPORTUNITIES

Goal 1:

Maximize the economic development opportunities to the Village and other taxing jurisdictions in the Village in development and redevelopment proposals.

Objectives:

1. To the degree practical, emphasize retail uses within the Village's commercial areas.
2. Consider favorably compatible development and redevelopment proposals in areas planned for non-residential uses in the community which maximize economic returns to the Village.
3. Where appropriate, consider the use of financial incentives to accomplish economic development objectives.

Goal 2:

A technologically advanced community supported by business, training and educational opportunities, and infrastructure.

Objectives:

1. Execute a strategy integrating technological resources with business development opportunities.
2. Promote the use and construction of technology infrastructure to support economic development efforts.
3. Work with internet service providers to develop an "access grid" for the community.

ADMINISTRATIVE ACTIONS

Goal 1:

Exercise administrative resourcefulness in identifying and creatively securing new or additional municipal revenues.

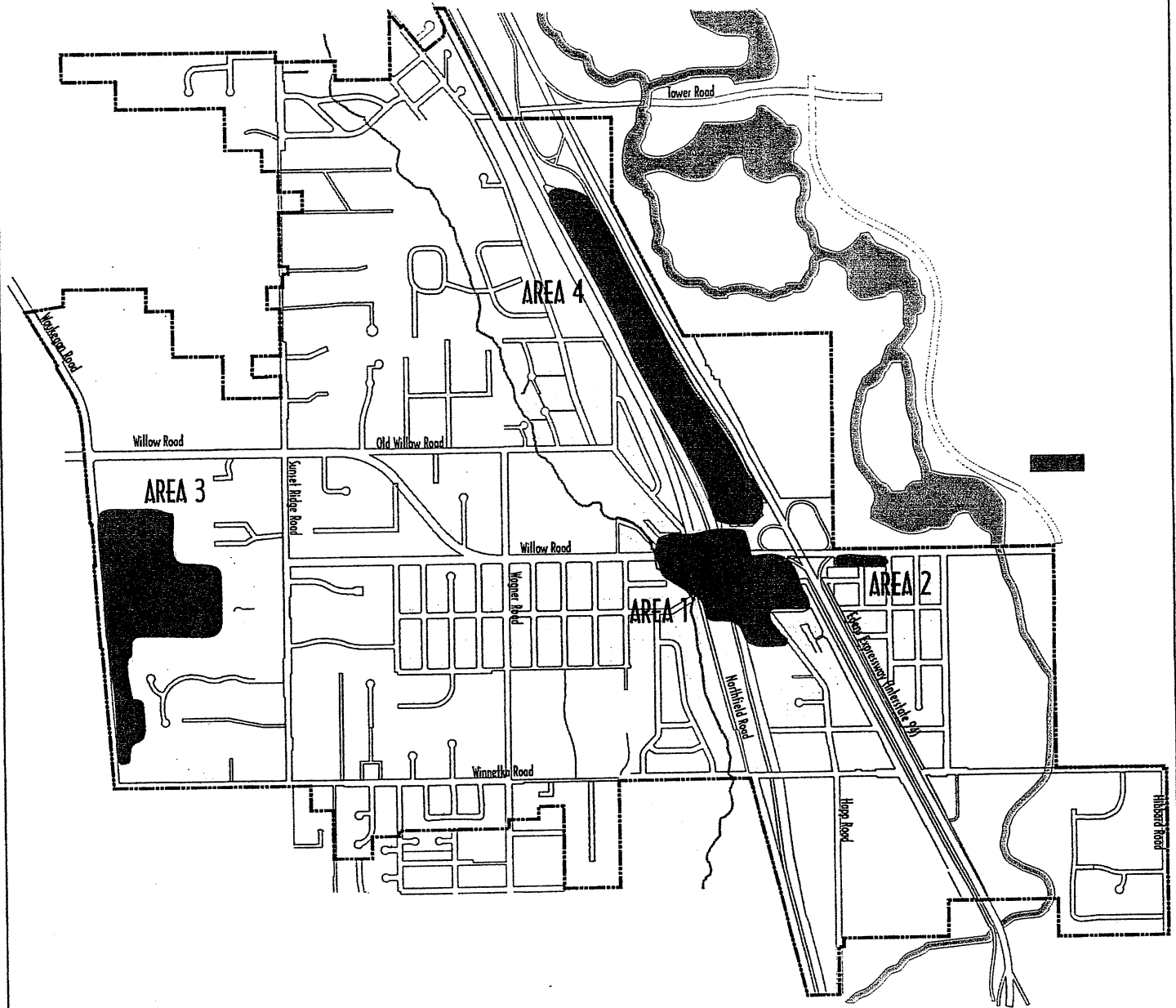
1. Seek opportunities for economic enhancement through new revenues and sources not historically or customarily used in Northfield.
2. Regularly review and update Village fees, fines and impact fees to reflect the costs of delivering municipal services.
3. Develop and utilize a checklist of economic development considerations to apply to land-use changes requiring a public hearing and action by the Village of Northfield.


Economic Development Recommendations

Physical Development Potentials

Because Northfield is a mature developed community, little opportunity exists for new large scale development and redevelopment in the Village's nonresidential areas. Four locations, however, currently offer potential. These are illustrated in Figure 1 on the following page:

NORTHFIELD



-  Economic Development Opportunity Areas
- AREA 1: The Village Center Area
- AREA 2: East Willow Road Commercial Area
- AREA 3: Waukegan Road
- AREA 4: Frontage Road

ECONOMIC DEVELOPMENT OPPORTUNITY AREAS

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VILLAGE OF NORTHFIELD

Northfield, IL

Prepared By: HNTB Corporation



1. *The Village Center Area* – As discussed under the commercial area recommendations of the Land-Use Plan, portions or all of this area may be subject to improvement and/or redevelopment in the future.
2. *East Willow Road Neighborhood Commercial Area*– The area is occupied by the Former Willow Inn Restaurant and represents an opportunity for re-use or redevelopment. Ideally, the site would be devoted to commercial uses, although mixed uses may be appropriate.
3. *Waukegan Road* – Nonresidential parcels along the east side of Waukegan Road might be redeveloped for retail use in future. Vacant and/or underutilized portions of parcels in this area could be better utilized for revenue enhancement in the future.
4. *Frontage Road* – The Village may entertain redevelopment of employment parcels to retail uses along Frontage Road under circumstances where it is clear that redevelopment will result in retail development of an unusually high economic performance.

In all cases involving redevelopment as described above, and consistent with the premises and Vision of the Comprehensive Plan, protection of the communities character and residential neighborhoods shall continue to be an important prerequisite public policy conclusion prior to allowing redevelopment in any of these areas.

Administrative Policies and Actions

- *Economic Pursuits* - By adoption of this element, the Village of Northfield will undertake a more proactive role in encouraging community economic development. Encouraging appropriate development and redevelopment in the physical locations identified above, as well as actively soliciting high revenue earning retailers and employers would be the focus of these efforts. The Village will also be vigilant in seeking other revenue enhancement opportunities. Continued regular review and adjustment to Village fees, licenses and fines would remain an important strategy.
- *Development Regulations* – The Village should regularly review and update its zoning regulations and Village code to ensure, to the degree practical, it is promoting a strong mix of revenue producing land-uses, especially in the commercial zoning districts. Regular updates will also allow the Village to react to innovation in the market place such as new retail formats or new uses which the Village would desire in the community.
- *Collaboration* – Economic development results from a collaboration between public and private interests. The Village realizes that it will need to continue to maintain strong ties to the existing business community to encourage business retention as well as cooperation in any future redevelopment activities. This includes the Chamber of Commerce, business owners, and property owners.
- *Capital Improvement Programming* – The Village should continue to develop its capital improvements program which identifies and extends anticipated capital projects and costs into the future. Understanding these needs, their associated

costs, and their relative priority underscores the need and rationale for the Village's economic development efforts.

Economic Development Strategy Implementation

Implementation of the strategy will require the Village to be cognizant of the economic opportunities and impacts which result from land-use and development related decisions. A series of questions, as identified below, will help the Village address economic development issues in community forums as they arise.

1. Does the activity or requested action advance economic development interests while resulting in minimal impacts to the overall residential character of the community?
It is important that economic development not detrimentally impact the quality of the residential living environment of the community.
2. In the case of a significant redevelopment project, has a fiscal impact analysis been submitted which demonstrates at least an equal or higher rate of return as a result of new development, as compared to the existing use or development?
Obviously, the Village would strive for the highest economic return to the community.
3. Where the Village is contemplating financial participation in an economic development project, does the use of these resources leveraged the maximum potential economic gains of benefit to the community?
Where the Village is actively involved in an economic development project it should leverage all the resources it can for the benefit of the community. Are there other options the Village should explore?
4. Among the policy choices, and given the relative control the Village can exercise over a project, does the proposal move the Village in the right direction from an economic perspective?
Sometimes the Village may have limited influence on a development proposal. This question is not intended to suggest the Village should be content with mediocrity. Rather it recognizes there are times where the Village may have little control or influence on a project. While a project might not optimize the economic potential as viewed by the Village it may help to advance other economic development interests. To the degree possible, however, the Village should always work with property owners, businesses and developers to maximize the economic development potential of a site, when consistent with other principles and recommendations of the Plan.
5. Is there any funding, agency assistance or other resources that can be brought to the project to leverage the community's investment in the project?
As the Village has in the past, it should seek to maximize its share of regional, state, federal and other funds relating to general fund revenue and economic development enhancement.

Approved by Village Board
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