



Village of Fox River Grove

Press Release

FOR IMMEDIATE RELEASE:

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Fox River Grove Launches Business District Study

FOX RIVER GROVE—Village Officials recently announced plans to conduct a business district study. The \$8,000 study, to be conducted by Teska Associates of Evanston, will analyze the feasibility of a business district to be laid over the property located at 1050 Northwest Highway in Fox River Grove. The business district was requested by the property owner to help facilitate the construction of a new banquet facility. If a new business district is approved by the Village, an additional 1% sales tax would apply to purchases made at businesses located on the property, and would not impact any other business in the Village. The additional sales tax collected would then be used to help reimburse the developer for eligible expenses allowed for under the business district.

The developer is planning a 15,000 square foot banquet facility which could accommodate as many as three events at one time. The facility is expected to generate \$30,000 in annual sales tax revenues to the Village. “This facility should greatly impact both Fox River Grove and the region, as there is high demand for quality, large-scale event spaces,” said President Robert J. Nunamaker.

The developer is expected to begin construction of the banquet facility sometime this calendar year.

For more information, visit www.foxrivergrove.org.

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