



Village of Fox River Grove

Press Release

FOR IMMEDIATE RELEASE:

July 6, 2018

Fox River Grove Continues Pursuit for Downtown Redevelopment:

Village Making Efforts to Acquire Properties in the Downtown

FOX RIVER GROVE— For the past several years the Village of Fox River Grove has taken steps to implement a downtown redevelopment project. This is evident in the adopted Comprehensive Plan of 2007, the Downtown Redevelopment Project Implementation Plan of 2010, and the approval of the downtown tax increment financing (TIF) district in 2012 and again in 2015.

In 2015, the Village approved a special use permit for a four phase redevelopment project that would have brought 500 apartments and a mix of commercial space to the downtown. However, the project never came to fruition.

Now, Village officials wish to acquire properties in the downtown for future development and have already started working with property owners within the downtown to make it a reality. The Village is initially concentrating its land assembly efforts on the block bordered by Northwest Highway, Illinois Street, Lincoln Avenue, and Opatrny Drive (across the street from the train station).

Once the properties are acquired by the Village a new development project will be feasible and the properties will be made available to the development community. At this time, there is no timetable as to when the land acquisition process will be complete.

Media Contact:

Derek Soderholm

847-639-3170