

From the Northbrook Economic Development Committee Business Success Strengthens Community

Northbrook has enjoyed a long history as both an appealing residential community and an attractive center for business.

These coexisting identities are not in conflict; they complement and support each other in very tangible ways. A healthy business climate is essential to sustaining the excellent schools, parks, library, and other public services that benefit everyone.

Many local residents are familiar with the Village's rural roots from the late 1800s. Less well-known is the parallel story of local industry. For example, this area of Northfield Township was a regional center of brickmaking that helped rebuild Chicago after the Great Fire of 1871. Decades later, the combination of open land and easy transportation routes (including train lines and later, access to both I-94 and I-294) drew major companies to establish headquarters here. Retail business has also had a powerful impact on the Village's evolution, boosted by the opening of Northbrook Court in 1976 and Willow Festival in 2008.

This strong commercial environment, and the tax revenue generated by it, gives Northbrook a unique advantage over other North Shore communities. In a ranking of nearby municipalities, Northbrook boasts nearly 3000 active businesses, hundreds more than second-place Evanston despite that city having more than double Northbrook's population. These companies, large and small, provide the livelihood for thousands of residents and also bring in scores of commuters from other communities who spend their money shopping and dining near their workplaces.

Residents may not realize that Northbrook businesses offset the burden of Village expenses that would otherwise fall on residential property taxpayers. The three largest property tax payers remit more than \$12 million annually, dollars that support the services that we all value so highly. Due to tax ordinances existing only in Cook County, owners of business property pay 60% more in taxes than residential owners on a dollar-per-dollar basis. Commercial property produces 2.5 times the Equalized Assessment Value (EAV) and tax revenue per dollar of value compared to residential property. Across the border in Lake County, the ratio is 1:1 with no subsidy for residential owners.

This tax differential means that Northbrook homeowners pay a lower proportion of the overall cost to maintain our top-quality schools, outstanding park facilities, award-winning library, and vital public services.

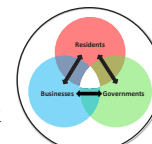
“Sales tax revenue from retail and hospitality businesses constitute 35% of the Village's corporate fund.”

In addition, sales tax revenue from retail and hospitality businesses constitute 35% of the Village's corporate fund, far more than any other single source. The Village partners with the Chamber of Commerce to promote local shopping and dining, recognizing the great importance of this economic sector to the well-being of the Village.

Businesses also provide support to the many non-profit agencies that enhance the community. Companies donate money, volunteer time, and contribute expertise to the Northfield Township Food Pantry, North Suburban YMCA, Youth Services of Glenview/ Northbrook, and dozens of other entities. Without that business support, individuals, and families who rely on those agencies would be underserved.



In the coming years, Northbrook's business climate faces significant challenges. The transition from local to online shopping has required creative reimagining to keep traditional retail spaces like Northbrook Court viable.



Northbrook Economic Development Committee (EDC)
Sustainable Partnerships Built on Common Ground

Increased Cook County costs, like the tax differential described earlier, place Northbrook at a competitive disadvantage in attracting new investment. These challenges can best be addressed when Northbrook's residents, governments, and business leaders work together to develop innovative solutions. By appreciating the concerns and contributions of each, Northbrook can continue its legacy as a welcoming community to live, work, and do business.

Questions or Suggestions



If you have questions or suggestions about business development or know of a new business in Northbrook, please contact Tom Poupard, Director of Development and Planning Services, at 847-664-4051 or email tom.poupard@northbrook.il.us

New Businesses

Please welcome the following new businesses to Northbrook:

Chic Nails & Spa
840 Willow Rd.

Basketworks
3388 Commercial Ave.

Epilynx:
Everything Every Girl
Northbrook Court

General Masonry Construction Inc.
1363 Shermer Rd.
Suite 324

LUX Salon
1155 Church St.

Merrill Lynch, Pierce, Fenner & Smith
1033 Skokie Blvd.

Shein Fashion Group:
Northbrook Court

VIP Dragon Nails
1036 Willow Rd.
Suite G