

News Release

FOR IMMEDIATE RELEASE

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2017 Village of Huntley Economic Development Review

In January, staff presented an Economic Development Review to the Village Board as well as an update to Chamber of Commerce members at the annual State of the Village Address. The following information covers some highlights of the review.

Economic activity for the last five years (2013-2017) and value added to the community:

- Total retail sale of goods and services sold in the community has increased an estimated 32% from \$228,596,059 to a projected \$301,449,789, for a total of more than \$1.34 billion.
- EAV growth has increased 32% from \$673,475,479 to \$886,278,666.
- The private sector invested more than \$411,000,000 in new commercial and residential construction in Huntley.
- Seventy-five new businesses opened (or expanded) creating over 2,200 jobs.
- Huntley remains near the top in the region with 879 new residential housing units permitted.



2017 Development Activity Recap (Projects approved, under construction, or completed):

- Hiwin Corporation opened a new \$8.1 million facility and added 43 jobs
- FYH completed a \$1.9 addition, which will allow them to expand their product line and increase sales
- Advocate Healthcare opened a \$10.5 million building and added 15 jobs
- Centegra completed construction of the 80,000 square foot Medical Office Building (MOB) on the Centegra Healthcare Campus, which includes the following:
 - Centegra opened the \$11 million MOB and added 213 jobs to the Village;

- Rosalind Franklin University invested \$3.5 million to build-out the top 1.5 floors of the MOB for a state-of-the-art Medical Simulation Center;
- Davita Dialysis completed a \$1.2 million buildout for a new office in the MOB
- Alden will bring over 200 jobs to the community with a \$30.7 million project:
 - The Alden Independent Living components (Huntley Horizons and the Villas) are now open.
 - The Horizon project cost \$9.5 million and includes 64 units. Alden invested \$2.1 million for the Villas which provides a total of 15 units.
 - Alden Memory Care is under construction and is expected to open this Spring. The memory care building is being built at a cost of \$9.5 million and will have 60 units.
 - Alden's \$7 million Skilled Nursing facility will also open in the Spring and will ultimately serve 110 patients.
- Resort Lifestyle Community's Huntley Springs project will bring 130 luxury senior apartments at an investment cost of \$21.5 million and will employ 40 people
- Panera Bread will construct an \$800,000 multi-tenant building with a drive-through and will bring over 50 new jobs to the Village
- Panda Express is constructing a 2,200 square foot restaurant, an investment of \$500,000
- Verizon will construct a 2,543 square foot freestanding retail store at a cost of \$700,000
- O'Reilly Auto Parts will be constructing a 7,927 square foot freestanding retail store
- BBQ King is investing \$2 million in the new multi-tenant building and the restaurant expects to employ 60 people
- The American Legion is investing \$400,000 to expand in the Downtown.

Total Private Sector Investment in Huntley during 2017: \$92.8 Million with the addition of over 610 jobs

For more information:

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