

QUARTERLY POST

2007 YEAR IN REVIEW



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Other Highlights in 2007:

- Sugar Grove Chamber of Commerce & Industry had a spectacular year. It's membership has grown to over 170 members. Many kudos to out-going President David Burroughs and his Board of Directors.
- Village of Sugar Grove celebrated its 50th Anniversary this past September. Village Clerk Cindy Welsh and her committee of volunteers threw one big celebration with movies in the park and a small one day 50's theme festival that provided fun for the whole family. Happy 50th Sugar Grove.
- Waubensee Community College celebrated its 40th Anniversary with activities that spanned over the course of the entire year. Many alumni were honored throughout the year including Village President P. Sean Michels.
- Aldi Foods, Inc opened its doors. Sugar Grove's second major grocery store. This store is the new model for Aldi Foods, Inc and looks beautiful.

BUSINESS PROFILE—THE LANDING'S

MISSION STATEMENT

Sugar Grove Economic Development Corporation's purpose is to encourage the retention, expansion, and attraction of businesses that will provide an economic base and job creation in Sugar Grove while enhancing the quality of life for its residents and business partners.

We are currently looking for active members for 2008. We provide three levels of membership:

- Executive Member
- General Member
- Associate Member

We meet every third Tuesday of each month at 8:00am. Please contact our office for more information.

Royal Assets of Naperville Illinois is the developer of *The Landings*, a retail / office park development, located at Route 47 and Park Avenue in Sugar Grove. The Village of Sugar Grove and the Sugar

Grove Economic Development Corporation have been working on this development for a little over one year. Sugar Grove President Michels stated "Increasing and diversifying the tax base is an ongoing goal of the



Ari Rosenthal, Royal Assets, & Village President P. Sean Michels

Village Board. I am pleased that Royal Assets chose Sugar Grove as their choice to locate *The Landings*".

The Landings began moving dirt on October 4, 2007 and the first building, a multi-retail building consisting of a total of 14,800 square feet, will begin construction this Spring 2008 as well. This development will offer a variety of establishments including; medical,

childcare, and light automotive services in addition to convenience and eateries. "This project offers our potential retailers another site in Sugar Grove. "We are pleased to have two quality retail centers in Sugar Grove and look very much forward to a wide variety of eateries in the near future," states Perry Clark, Executive Director Sugar Grove Economic Development Corporation.

With the close of 2007 the Sugar Grove Economic Development Corporation is proud of what has been accomplished this past year. "We have assisted in many projects this year; a majority of them in the commercial/office arena," states Perry Clark, Executive Director. "We will continue to keep working hard on building relationships with the top developers in the commercial, industrial and retail markets."

Sugar Grove has seen many new office projects approved this past year. "Now we need to focus our efforts on filling those commercial/office, retail and industrial units. We will have plenty to do in 2008", promised Clark. "One of our many goals is to focus on the things we can change". We can't change the market so we need to focus on the things we can change which I feel is marketing the Village and the EDC in a more effective manner, creating a committee that will assist first time developers and welcoming them into the village. We need to assist in educating our citizens in how the retail market works. Why retailers are saying we are still "green".

The Sugar Grove Economic Development Corporation issued an online survey asking residents, business owners and employees that work in the community what they want to see in regards to retail shops. Those results will be available in late February 2008. "I look forward to the many opportunities that we have ahead of us in 2008, says Clark, but we need to be patient and good things will come."

VILLAGE OF SUGAR GROVE #1

Business Week recently released its picks for the top affordable suburbs in the U.S., naming Sugar Grove the best suburb in Illinois. "We are very honored," said P. Sean Michels, Sugar Grove Village President. "It's something that we didn't even know we were being considered for." Business Week coupled with Sperling's BestPlaces, a demographics analysis company, to choose one suburb in each state that offered affordability along with plenty of amenities. Each town's median home price had to be between 80 and 125 percent of the home prices in surrounding areas, so slightly more expensive communities could stay in the running but the stratospherically pricey were excluded.

Towns were also judged on crime level, average commuting times, schools, unemployment rates and entertainment options. While Business Week's recognition of Sugar Grove is a feather in the village's cap, Michels said that life in Sugar Grove is even better than statistics on paper can express. "One thing the article didn't bring out is the quality of community life here," he said. "There are other benefits to living in this community that people might not be aware of."

It seems that more and more people would agree. Sugar Grove's population has skyrocketed in the past decade from 3,909 residents in 2000 to 7,958 in 2005. The Northeastern Illinois Planning Commission estimates that Sugar Grove could reach 62,000 by 2030. "It's the goal of our board to make Sugar Grove a better community," Michels said. "We can't rest on our laurels."

Sugar Grove by the numbers:

- Population: 10,798
- Median Home price: 399,900
- Median Household Income: \$89,821
- Unemployment Rate: 4.3%
- Average Commute: 31.8 minutes
- Violent Crime Rate: 1 (on a scale of 1 to 10, with 1 being the best)

Sources: Business Week & The Beacon News

Article Link:

http://images.businessweek.com/ss/07/12/1213_bestaffordable_subs/index_01.htm

2009 SOLHEIM CUP—RICH HARVEST FARMS THE SOLHEIM CUP – PASSION FOR COUNTRY! PASSION FOR GOLF!

The Solheim Cup is the ladies version of the Ryder Cup, a biennial, trans-Atlantic team match-play competition featuring the best U.S.-born players from the Ladies Professional Golf Association (LPGA) and the best European-born players from the Ladies European Tour (LET). In 2009, the Americans will be looking to



keep their untarnished home record intact at Rich Harvest Farms in front of 150,000+ patriotic fans.

The Solheim Cup is the perfect illustration of tradition, prestige, passion for one's country and passion for the game of golf. There is no better event for corporate hospitality! For more information about tickets and hospitality packages, please visit www.solheimcup.com or call Marcus Fischer at 630-466-5120.

*Sugar Grove Economic Development Corporation
Expanding the community...*



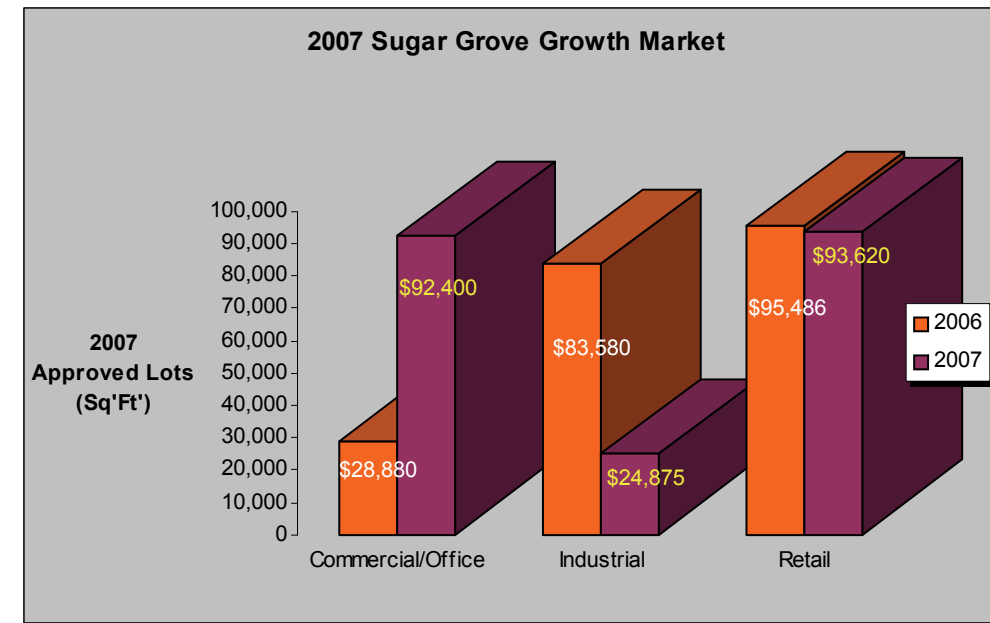
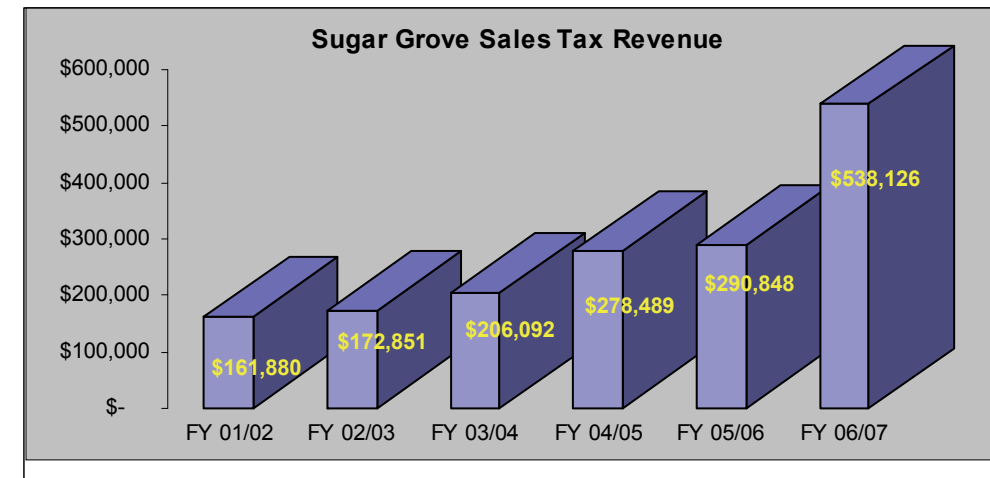
The Sugar Grove Economic Development Corporation recently conducted a retail survey to find what types of retail stores our village residents are looking for.

The survey was posted on the EDC website until January 31st, 2008.

We will be posting those results in our next newsletter (March Issue).

We will putting a small ad-hoc committee together to discuss results and determine an action plan on how to attract these preferred retailers. We greatly appreciate all who participated.

IT'S A NUMBERS GAME



THE VILLAGE OF SUGAR GROVE APPROVES MUNICIPAL DRIVE & GALENA BLVD EXTENSION PROJECT

The Village of Sugar Grove has built its own economic engine; the extension of Galena Blvd & Municipal Drive. This new transportation improvement will allow for over 150 acres to be development into prime retail property. The Daly Group has jumped on the opportunity and has pur-

chased over 50 acres of US Route 47 frontage property. "The Daly Group plans to build the Prairie Grove Center; a power center, that will anchor several big box retailers", stated Perry Clark, Executive Director of the Sugar Grove EDC. "Currently they are working with Walgreen's to

open a store on the corner of Route 47 & Galena Blvd. We are optimistic that the project will break ground this spring". Along with the Walgreen's Clark is hoping for several more out-lots to be developed. The two roads are projected to be completed by July of 2009.

2008 Sugar Grove EDC Officers

Chairman: Kirk Albinson—(Cordogan Clark & Associates)

Vice Chairman: vacant

Treasurer: Dan Englert (Castle Bank)

Secretary: Fred Schramm (Schramm Construction)

Director: Trustee Bob Bohler (Village of Sugar Grove Trustee)

Executive Director: Perry Clark
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Membership is the key to our success as an organization; membership allows us to achieve our goals and objectives.

Quote of the Month:

"In business, I have discovered that my purpose is to do my best to my utmost ability everyday. That is my standard. I learned early in my life that I had high standards."

Donald Trump