

VILLAGE BUSINESS INCENTIVES

General Business Environment

The Village of East Dundee maintains a business-friendly environment, with a focused effort to help businesses solve problems and minimize costs while maintaining compliance with all life-safety and health codes. Property taxes and registration fees are among the lowest in the area, and service delivery is consistently ranked among the highest.

Property Tax Rate

Total Property Tax Rate 10.603/hundred dollars EAV*

(Source: Illinois Department of Commerce and Economic Opportunity, 10/2012) *Equalized Assessed Valuation
 Property tax rates per \$100 equalized assessed valuation. Valuation is 33.3% of real property. On average, property taxes in Kane County are 45% of the property tax rate for a comparable building in Cook County.

Tax Calculator

(Source: Illinois Department of Commerce and Economic Opportunity, 10/2012)

- Total Property Tax Rate 10.603/hundred dollars EAV
- Total Sales Tax Rate 8.50% (with an additional 0.5% in Business Development Districts)
- Total Utility Tax Rate On: Electricity=5.00% Telephone=6.00%
- Natural Gas=5.00% Water=0.00%

Example of Tax Calculator:
 \$1,000,000 Fair

Market Value (FMV):

	KANE COUNTY	COOK COUNTY
	\$1,000,000 Fair Market Value (X) 33.33%	\$1,000,000 Fair Market Value (X) 25%
	\$333,333 Assessed Value (X) 1.0 Kane County Multiplier	\$250,000 Assessed Value (X) 2.93 Cook County Multiplier
	\$333,333 EAV in Kane County	\$732,500 EAV in Cook County

Village Business Incentive Programs

The Village of East Dundee is committed to promoting growth within the community, and has a wide variety of incentives available to businesses and developers to assist with redevelopment of existing facilities or relocation to East Dundee. The Village will quickly assess the needs of a business, and assemble a package of incentives and improvements to expedite specific development needs. Incentives programs include:

- Façade Improvement Grant Program
- Various Redevelopment Agreements
- TIF incentives
- BDD incentives
- Property tax and sales tax incentives, also available through negotiations during the Redevelopment Agreement process
- Upgraded utilities and streets
- Programs that assist with:
 - Land acquisition
 - Environmental remediation
 - Building improvements
 - New construction
 - Village-wide and area marketing

“We have been open for three years and all I can say is, “Wow.” East Dundee is definitely a pro-growth, pro-business community. We exceeded all of our expectations and predictions in the first year and have continued to grow year after year.”

—Dan Gunsteen, Jr., Owner, Extreme Clean Carwash

Brief Summary of Village Projects

Downtown/Main Street Properties

The Village assisted with building renovation, business recruitment, land assembly, and public improvements such as utilities and parking as part of the effort to support private investment in downtown East Dundee. In addition, the Depot Square project is a key part of a multi-phased redevelopment renaissance. Past and future development is expected to exceed \$20 million dollars.

“Investing in East Dundee was an easy decision for me. The staff and Village Board are smart, action-oriented and really understand the needs of the private sector. Unlike other communities I’ve worked with, East Dundee is all about finding ways to make things work and not about coming up with reasons why they won’t. I don’t think there is a better community to work with in the western suburbs or in all of Chicagoland.” —**Tom Roeser, Capitalist**

Gardner Place/River Haven Subdivision, a veteran’s-preferred housing development

Conveniently located off of Route 72, Gardner Place is an 80-unit senior apartment complex and River Haven is a single-family development of 68 rental homes. With a high-level of finishings that include granite counter tops, Energy Star appliances, and private yards. The Village of East Dundee assisted with land assembly for the River Haven project.

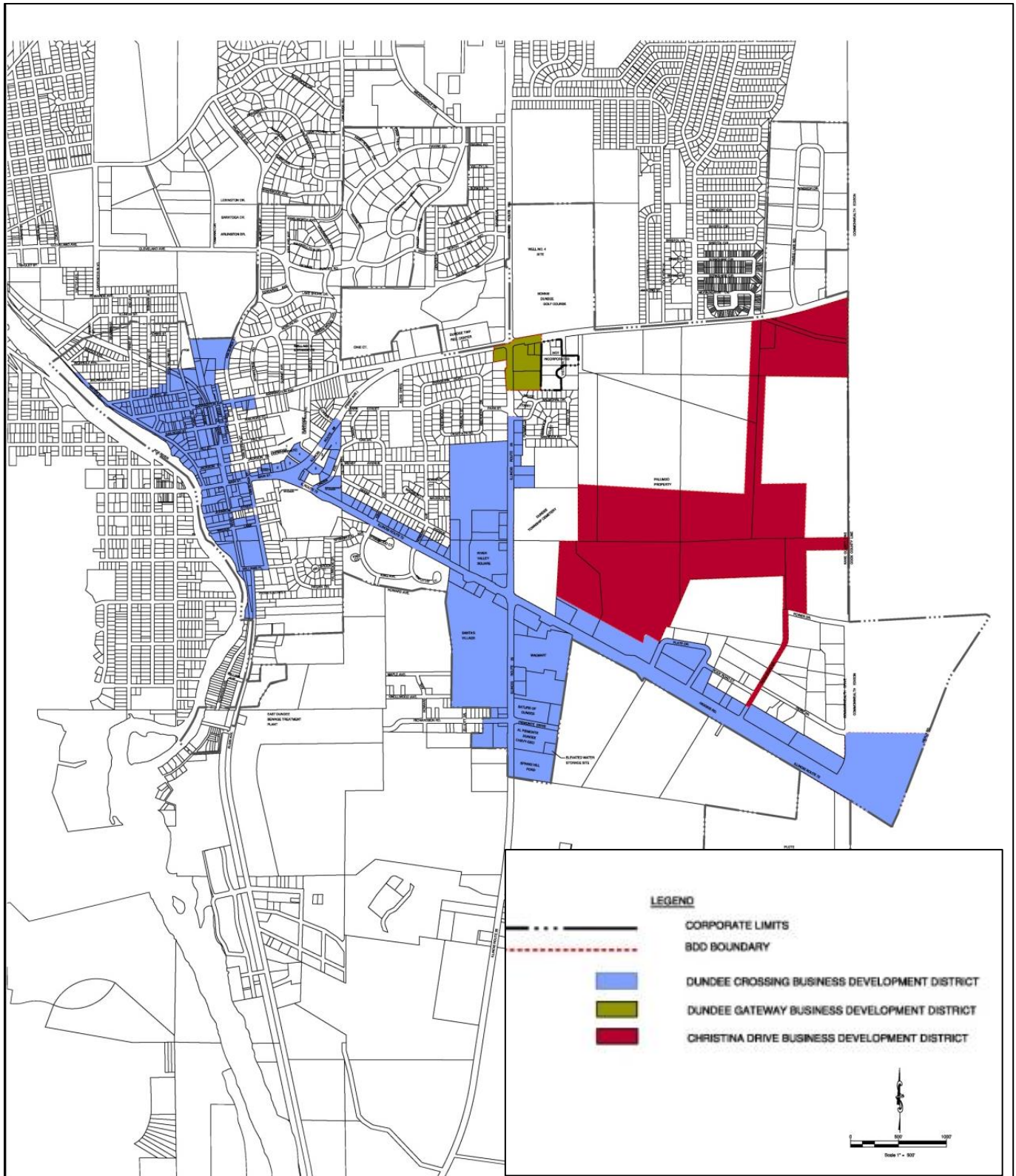
“The Village of East Dundee was incredibly easy to work with. We had a very short deadline to get our zoning in place in order to secure the project financing, and the Village helped guide us through the process every step of the way to ensure our schedule could be met. They were equally accommodating with the construction permitting and inspections. I hope to build there again soon and wouldn’t hesitate to recommend the community to all types of developers and businesses.” —**Jim Bergman, River Haven Developer/Owner**

Dundee Crossing, at the intersection of Routes 25 and 72

Dundee Crossing is within TIF and BDD Districts, due to several annexations in 2012. The Village of East Dundee provided property and sales tax rebates, assistance with land acquisition and land assembly, building renovation, new construction assistance, and water and sewer utility upgrades.

“To be honest, I was initially very reluctant to annex into the Village of East Dundee. However, it was without a doubt the best thing I could have done for my business. The annexation and subsequent use of Village business development programs allowed me to expand my building by 70%, including an expanded indoor rifle range, classrooms, and retail space, making it one of the largest in the Midwest. I could never have taken on a project of that magnitude alone but now my sales have increased dramatically and I’m not saddled with a huge mortgage. I can’t thank the staff and Village Board enough for their patience and creativity in helping to make this project such a huge success.” —**Greg Tropino, Owner of G.A.T. Guns**

East Dundee





Business Development Districts Map

