



**ECONOMIC DEVELOPMENT**

**GUIDE TO THE DEVELOPMENT REVIEW PROCESS**

**Village of Glenwood  
Economic Development  
One Assleborn Way  
Glenwood, Illinois 60425  
(708) 753-2400**

May 23, 2017



## **Mission Statement**

The purpose of Glenwood's Economic Development Committee is to be a recommending body to the Village Board while encouraging the expansion of existing businesses. The goal of the Economic Development Committee is to foster economic development that will maintain and enhance the quality of life in Glenwood and to create a solid and diversified tax base to ensure the fiscal viability of the community. Also to ensure decisions for economic growth is aligned with the village's master plan. The committee is made up of residents that reside within the Village of Glenwood.



## **Information Required by the Economic Development Committee**

Ten (10) collated sets of:

1. Cover letter addressed to Economic Development Committee
2. Description of project name and location
3. Floor Plans and Renderings of project
4. Applicant Relevant Qualifications and Experience
5. Applicant/Team Description, Organizational Structure and Number of Employees
6. Interested parties names and addresses who will be involved with project
7. Financial Information should be in a sealed envelope marked "confidential" relative to each person with an ownership interest in the project. Audited financial statement or federal income tax forms for the last three years. Letter of Credit issued by financial institution used as a borrower
8. Any request for Village of Glenwood support will need to complete the Cost Benefit Analysis
9. A start up business will need a Business Plan showing their Capital Resources

**VILLAGE OF GLENWOOD REQUEST FOR INCENTIVE SUPPORT**

<b>DATE:</b>	<b>Representative submitting request:</b>
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<b>Business Classification</b>	<b>Start Up (include business plan:</b>
	<b>Established or current village business owner:</b> (include performance data & financial statements):

<b>Name of business requesting support:</b>
<b>Amount of incentive being requested:</b>
<b>The purpose of this cost-benefit analysis is to determine if the village should offer incentives to {INSERT BUSINESS NAME}</b>

<b>Business description overview:</b>

<b>Provide an outline of how the support will be used by {INSERT BUSINESS NAME}</b>

<b>In the space below explain the benefit to the village for providing financial support to {INSERT BUSINESS NAME}</b>

Estimated contributions to the local economy	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Jobs						
Tax revenue						\$ -
Property taxes revenue						\$ -
<b>Projected B2B generated revenue:</b>						
Food/Recreation						\$ -
Gas						\$ -
Utilities						\$ -
Financial Services						\$ -
<b>Village Investment</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

<b>The following is a brief overview of the business analyzed in this document:</b>

<b>RECOMMENDATION:</b>	
<b>Incentive support should be considered:</b>	<b>Incentive support should not be considered:</b>



## **Process For Projects Involving Economic Development**

1. Meeting with Mayor, Village Administrator and/or Village Liaison
2. Complete Economic Development Package (EDP)
3. EDP reviewed by Village Staff
4. EDP forwarded to Economic Development Committee
5. If required, Planning and Zoning review takes place
6. Finance Committee review & make recommendation
7. Finance Committee recommendation sent to Economic Development Committee
8. Economic Development Committee makes recommendation to Village Board
9. Village Board reviews and makes final recommendation/decision
10. IF APPROVED, approval presented at next Village Board Meeting
11. IF APPROVED, Business Owner will be notified within ten (10) business days
12. Final building construction plan submitted
13. IF APPROVED, final building construction plan paperwork is submitted to the Building Department
14. Building Department proceeds with inspections by Public Works & Fire Department
15. IF APPROVED, Public Works & Fire Department sign off on plans
16. IF APPROVED, completed file is transferred to Finance Director



Mail Completed Package to  
Village of Glenwood  
Economic Development Liaison  
One Asselborn Way  
Glenwood, Illinois 60425

Or

Submit online to  
[EconDevLiaison@villageofglenwood.com](mailto:EconDevLiaison@villageofglenwood.com)

Acknowledgement will be sent when package is received.