



TONI PRECKWINKLE, PRESIDENT

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THE ECONOMIC AND SMALL BUSINESS DEVELOPMENT WEBSITE FOR COOK COUNTY

Cook County Bureau of Economic Development  
Herman Brewer, Bureau Chief

January 2014

Dear Friends,

Happy New Year! The Bureau of Economic Development is looking forward to a productive 2014. Our Bureau's mission remains strong and focused: stimulate jobs and economic growth, plan and invest strategically in communities, build partnerships to leverage resources and streamline operations to improve services.

I would like to highlight some of the Bureau of Economic Development's successes and thank our many and varied partners whose time and expertise has contributed to these initiatives. In 2013, we have:

- Released the County's first data-based economic action agenda, which has become the County's blueprint for initiatives to grow the economy.
- Recruited top talent from the private sector, universities, civic institutions and other government entities to advise us on our work and help us achieve our goals.
- Completed the first Real Estate Asset Plan which will allow for more efficient allocation of the County's 18 million square feet of space and investment of capital resources.
- Instituted \$60M in energy efficiency upgrades at Cook County Hospital and Jails.
- Launched *Planning for Progress*, a collaborative, inclusive process that will result in the development of a new Consolidated Plan and Comprehensive Economic Development Strategy for the County.
- Developed two new economic development tools to support manufacturing growth: a \$30 million loan guarantee program recently approved by HUD; and revised tax incentives that are designed to increase industrial development in areas of higher than normal industrial vacancy.

We could not do this alone, and look forward to continued and fruitful partnerships and collaborations. Below you will find more information on our ongoing initiatives and plans for 2014.

Herman Brewer

## 2013 Year in Review

### Stimulate Job Growth and Economic Growth



#### New \$30M HUD Loan Fund Established

Cook County received approval from the U.S. Department of Housing and Urban Development (HUD) for a \$30 million loan guarantee program to finance four types of sustainable development: transit-oriented, cargo- and mixed-use, hospitality/service sector projects that are located near transit lines and, lastly, business development loans. Applicants must demonstrate their proposal will spur economic growth and add jobs. [Click here for details.](#)

### Tax Incentives Revised to Attract and Retain Businesses and Jobs

The Cook County Bureau of Economic Development (Bureau), with the approval of the County Board, instituted key revisions to the existing tax incentive programs; Sustainable Emergency Relief (SER) Program - (Class 6b and 8) and TEERM - Temporary Emergency Economic Recovery Modification (TEERM) (Class 6b and 8) in July, 2013. These revisions make it easier for businesses to locate or relocate in Cook County. [Click here for details.](#)

### Plan and Invest Strategically in Communities



#### Planning for Progress

#### Comprehensive Planning Process Underway

The Bureau is partnering with the Chicago Metropolitan Agency for Planning to develop *Planning for Progress*. This strategic plan will guide funding requests, investments, and partnerships over the next five years around community development, affordable housing, and economic development. [Click here for details.](#)



#### Strategic Community Investments

The Bureau utilizes its federal resources to support community development and the creation of affordable housing. The Department of Planning and Development (CCDPD) transitioned from a troubled recipient of HUD funds to national success by efficiently and effectively expending \$35 million in Federal Neighborhood Stabilization Program (NSP) affordable housing funds. NSP supported the creation of 81 ownership units, 168 rental units, 42 unit demolitions, and 1 public facility across 20 suburban communities.

In addition, CCDPD successfully finished committing \$27.1 million Federal HOME Investment Partnerships Program (HOME) funds for affordable housing, thus funding an additional 10 projects across 10 communities.

The Bureau continues to lead efforts to expand the HOME Consortium and CDBG Urban County jurisdictions to include additional municipalities. Expanding the Consortium's membership will allow for more efficient inter-jurisdictional coordination, and strengthen the

impact of limited resources.

## Build Partnerships to Leverage Resources



### Cook County Establishes Land Bank Authority

The Land Bank was launched in response to the County's vacant and foreclosed properties and will strategically acquire, manage and redevelop foreclosed properties to rebuild many of the suburban communities that have been severely impacted by the foreclosure crisis. For the most current information about the agency visit [www.CookCountyLandBank.org](http://www.CookCountyLandBank.org).

### Reconstitution of Cook County Economic Development Advisory Council (EDAC)

The Bureau has reconstituted and reactivated the Cook County Economic Development Advisory Committee (EDAC) to provide valuable guidance and direction to the Bureau on economic development policies and programs. We have been fortunate to have recruited top talent from the private sector, universities, civic institutions and other government entities to help shape our work and achieve our goals. [Click here for details.](#)

## Streamline Operations to Improve Services and Efficiencies

### New Plan to Consolidate and Modernize County Real Estate

In October, 2013, Cook County Board President Toni Preckwinkle announced a plan that is expected to save more than \$100 million over the next 15 years by consolidating and better managing county real estate. The County estimates it will save \$45 million by removing unused space at Oak Forest Health Center; \$30 million by reducing downtown office space; \$18 million through modernized records storage at County warehouses; and \$8 million in consolidating highway facilities. The Office of Capital Planning and Policy will analyze each project phase to determine the necessary capital investment required to ensure the plan's success. [Click here for more details.](#)

### Increased Revenue from Permits and Inspections

A new strategic and systematic approach generated a 25% increase in permit revenue and a 39% increase in annual inspection revenue in FY2013. This increased revenue includes the gradual elimination of the full and partial waiver of permit fees for all governmental entities and not-for-profit organizations in unincorporated Cook County.



Provident Hospital Pharmacy awarded LEED Silver Cert

### Energy Initiatives

Cook County was recognized by *Chicago Innovation Awards*

for the largest single-phase Guaranteed Energy Performance Contracting project resulting in \$60M in energy efficiency upgrades. This recognition came from work involving our Office of Capital Planning and Policy, working with the County's Chief Sustainability Officer. [View Video.](#)

## Resources and Links



### Set Targets. Achieve Results.

The STAR Report features performance measures for each office and agency of Cook County. [Read the latest STAR report.](#)



### Cook County Annual Report - 2013

Review the Cook County [Annual Report](#). The report includes a summary of work accomplished by our Bureau during the past year and highlights some of our major 2014 initiatives.

### Cook County Bureau of Economic Development - About Us

#### Mission

- Stimulate Job and Economic Growth
- Plan and Invest Strategically in Communities
- Build Partnerships to Leverage Resources
- Streamline Operations to Improve Services and Efficiencies

#### Departments

- Building and Zoning
- Department of Planning and Development
- Office of Capital Planning and Policy
- Real Estate Management
- Zoning Board of Appeals

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