



2023

Year in Review



**Attract
Retain
Expand**



Economic Development Corporation

MCH *A Public Private Partnership*
MCHENRY COUNTY • IL

The McHenry County Economic Development Corporation is a non-profit Public/Private business advocacy group comprised of business and industry investors from throughout the county.

The effectiveness of the MCEDC lies in our ability to collaborate with industry, community and government stakeholders. Often thought of as a conduit, MCEDC plays a central role in leveraging the resources of McHenry County – such as businesses, utilities, educational institutions, chambers of commerce, banks, real estate developers, neighborhood groups, foundations, NGO's, and more – to support economic development.

This organization establishes relationships, builds networks, plans, designs and implements long term economic development strategies, acts as a liaison between public and private sectors and is the connector to resources to meet the needs of business. *The goal is to positively impact our economy.*

A non-governmental organization, the McHenry County EDC works with local, county, state and federal legislators to foster, enhance and improve the economic vitality of McHenry County.



Jim Ringness
2022-2023 Chairman of the Board

Over six years ago, my journey with the McHenry County Economic Development Corporation began, initially as a board member and, for the last two years, as Chairman. This experience has been incredibly enlightening, providing me with a deep dive into the transformative power of economic development. This past year has been particularly remarkable, showcasing the significant influence of new and expanding businesses on community growth and worker prosperity.

We set a new record with 2,600 housing starts and are on track this year to surpass that, targeting 2,700 new homes. This growth is not just a number; it represents nearly 7,000 new residents, expanding our future workforce and enriching our community.

Responding to the needs of the business community, we focused on engaging young adults aged 18-22, a group significantly impacted by the pandemic. Our ABC Influencers program was a direct response, aiming to bridge the gap between this demographic and local employment opportunities. This program has been crucial in highlighting the diverse and rewarding career paths available, especially in the evolving manufacturing sector.

The MCEDC's broadened scope, including an energy management partnership, and tailored economic research, reflects our commitment to meeting the changing needs of our community and economy. These expansions are thanks to our partnerships and the diligent efforts of our staff, board of directors, and executive committee.

A pivotal moment for MCEDC was assuming the responsibility of managing the Enterprise Zone. This decision was strategic, aimed at leveraging the zone to foster greater economic growth and investment in McHenry County. The award was driven by a recognition of the need for a more cohesive strategy in attracting and supporting businesses, ensuring that the Enterprise Zone's potential is maximized in alignment with our broader economic development goals. This move has enabled us to create a more attractive and supportive environment for business expansion and new investments, further stimulating job creation and economic vitality in our county.

McHenry County stands as a testament to economic success, community growth, and quality living. Our initiatives, including the strategic management of the Enterprise Zone, underscore our dedication to ensuring that our region remains a vibrant and competitive hub for business and innovation.

MCEDC Strategic Priorities:



Increase retention of targeted local industry and foster job growth through enhanced programs, services, and expanded assistance to area companies.



Play a selective role in building and strengthening community assets and infrastructure to support the MCEDC's mission and priorities.



Target new investment prospects aligned with county attributes and to fill supply chain gaps.



Establish a distinct anchor point for entrepreneurship in McHenry County to draw attention and elevate business investment opportunities.



Reaffirm MCEDC's role as the authority on economic development through leadership and action and the touch-point for existing business executives as well as prospective business investors.



Diversify and expand revenue sources to accomplish MCEDC's strategic priorities.

Why McHenry County?

Diverse Industry Mix

Advanced manufacturing, electronics, medical device and agriculture with high tech and innovative companies, business parks, supply chain access to Chicago metro's 6 county area as well as Milwaukee metro area.

Extensive Transportation

Access to 3 airports – Chicago O'Hare, cargo hubs at both Chicago Rockford and Milwaukee International Airports; Class A rail and high capacity roadways.

Excellent Quality of Life

Multiple recreational adventures with private and public golf courses, boating, fishing, cultural activities, open space and seasonal beauty.

Medical and Healthcare Facilities

Community based health care systems, leading edge technology, easy access to renown medical centers in Illinois and Wisconsin.

Educated Workforce

Highly educated workforce with 92% HS graduate or higher; 32.2% BA degree or higher; educational opportunities at colleges and universities; workforce training a priority.

Varied Housing Options

Vintage homes, riverside condos, country estates, unique neighborhoods in 30 family friendly towns and villages with America's Midwest work ethic and values.

Reliable Utilities

Top performing electric reliability with business incentive programs; cost effective, and responsive providers.

Business Friendly Communities

Responsive local and county governments who understand the value of consensus building for the future, solid financial structure with an AAA bond rating.

HIGHLIGHTS
2023



Modernizing Marketing

MCEDC launched a comprehensive program targeting McHenry County's small businesses impacted by the pandemic, with a special focus on those with annual revenues over \$500,000 and fewer than 50 employees. This initiative, known as the Modernizing Marketing program, aims to equip these businesses with the necessary tools and training to navigate and succeed in the evolving marketplace, emphasizing digital capabilities to enhance their competitiveness.

Key components of the program include seminars on digital marketing benefits, methods to reach and communicate with consumers effectively, strategies for converting interactions into sales, and ways to attract and retain talent to ensure customer satisfaction and loyalty. The MCEDC Academy will host two seminars annually from 2024 through 2029, open to all eligible small businesses in the county, with sessions covering these critical topics.

Workforce Housing

The McHenry County Workforce Housing Workgroup was created to delve into workforce housing's availability, challenges, and its vital role in the county's economic health. The group seeks to address the needs of local businesses for more employees and the workers' need for affordable housing. With 65% of McHenry County workers earning \$52,000 or less annually and housing costs often surpassing a third of their income, the workgroup's mission was critical.

MCEDC plays a key role in this initiative by contributing its expertise in economic development and offering insights into how housing affordability impacts business growth and workforce stability.

GIG Energy

GIG Energy Corporation's partnership with the MCEDC represents a strategic alliance designed to bolster sustainable business growth within McHenry County. This collaboration brings to the forefront GIG Energy's expertise in energy management consultancy, offering businesses innovative solutions to optimize energy efficiency, reduce costs, and address environmental sustainability.

With the shared goal of driving economic resilience, this initiative underscores our commitment to providing the local business community with the tools necessary to manage energy costs effectively amidst the challenges of fluctuating energy prices. Through this partnership, businesses in McHenry County gain access to specialized services, including complimentary energy audits designed to empower informed decision-making and promote a sustainable business environment.

Incentive Guide

Our guide outlines and communicates the range of support mechanisms and incentives available to businesses considering our region as a base for their operations. The goal is twofold: first, to demystify the process of accessing economic benefits, making it as straightforward as possible for businesses of all sizes to understand and leverage the support available to them. Second, this initiative underscores our commitment to fostering a business-friendly environment that not only attracts new ventures but also supports their growth and sustainability.



Todd Greenwald - Hearland | Paul Musschoot - General Kinematics | Anne Kaufmann - Rock Solid Builders

McHenry County Livability Guide

To help employers attract new employees, this guide was created to showcase the unique qualities and attributes of McHenry county. This comprehensive resource covers various aspects of living in McHenry County, including its vibrant communities, diverse recreational activities, educational opportunities, healthcare services, and local businesses.

Assists

MCEDC offers support and resources to businesses and municipalities. In 2023, we responded to **38** municipal data requests, providing vital information to support local government planning and development initiatives. Additionally, we fulfilled **108** requests from businesses, offering tailored assistance ranging from financial aid, market development, and regulatory guidance, to technical support. We also responded to **62** site searches from our Illinois partner organizations.

ABC Influencers

The ABC Influencers initiative connected the expertise of educators from local high schools with our vibrant manufacturing sector. By facilitating firsthand experiences through tours at MAC Automation Concepts and Flocon Inc., the program hopes to create pivotal mentors, guiding students toward meaningful, stable employment opportunities within their community.

This innovative approach leverages the enduring influence of educators to foster a future-ready workforce, marking a significant stride in regional economic development and educational enrichment.



Business Champions

The MCEDC Annual Dinner and Business Champion awards banquet in November, hosted 400 key business leaders and community figures, to honor local businesses for their resilience and innovation.

Congratulations to our 2023 Business Champions:
Rock Solid Builders, McHenry - Under 25 Employees
Heartland, McHenry - 25-100 Employees
General Kinematics, Crystal Lake - 100-300 Employees

Manufacturing Pathways

As a founding partner, MCEDC proudly contributed to the establishment of the Manufacturing Pathways Consortium. This alliance, encompassing manufacturers, educators, and community advocates, is strategically aimed at nurturing a pipeline of highly skilled manufacturing professionals. With a focus on highlighting the diverse career opportunities within the sector, the consortium actively works to dispel longstanding manufacturing myths by engaging with educators, students, and parents.

It is designed to identify and address both technical and soft skill shortages as well as implement new innovative hiring practices, which underscores its commitment to integrate non-traditional talent into the workforce. Through this collaborative venture, MCEDC and its partners are laying the groundwork for a resilient and future-ready manufacturing industry.



GCEP

The collaboration between McHenry County and the Greater Chicagoland Economic Partnership, initiated by regional leaders including McHenry County Board Chair Michael Buehler and facilitated by the MCEDC, marks a pivotal step towards regional economic development. This partnership, spotlighting McHenry County alongside the City of Chicago, Cook County, and other Chicagoland counties, leverages the area's distinct manufacturing and business assets for global recognition. It focuses on promoting regional strengths like extensive freight infrastructure and a diverse talent pool to enhance competitiveness in the global market. This united effort, supported by a \$1 million financial commitment for a three-year pilot, promises to foster a more inclusive, equitable, and thriving local economy through shared resources and international engagement.

EDGE

The MCEDC Economic Development Growth Experts committee represents a coalition of chamber presidents, municipal economic development leaders, and key figures in economic and workforce development. They are focused on propelling regional initiatives to foster economic growth within the county.

R1

The Region 1 Planning Council (R1) is an Economic Development District (EDD), covering Winnebago, Boone, and McHenry Counties. This federal designation, achieved after 12 years of concerted efforts, positions the region for enhanced federal funding opportunities to advancing economic development goals.

R1's focus on infrastructure investment and job creation within key industry clusters—such as aerospace, automotive production, food processing, and the emerging logistics and distribution sector—aligns with McHenry County's economic aspirations. The EDD status, endorsed by local and state leadership, underlines a commitment to regional collaboration and investment to attract private sector capital and foster job creation through a comprehensive economic development strategy.

CEO Peer Group

The CEO Peer Group/Professional Development Team, facilitated by the MCEDC serves as a platform for CEOs and business owners to engage in a collaborative and confidential environment focused on leadership enhancement and problem-solving. Designed for leaders seeking to address challenges, such as employee decision-making, and organizational performance through shared experiences and insights. Participants have the opportunity to refine their leadership skills, explore solutions to common business concerns, and leverage collective knowledge to drive profitability and productivity, ensuring a pathway for personal growth and the success of their companies.



Infrastructure PROJECTS

Building Futures Together

Rt. 23/I90 Interchange

The Route 23 Interchange on I-90 in Marengo is a full-access interchange that opened in December 2019. According to an analysis done by SB Friedman, the site can accommodate 5.9 million square feet of new development, with 50-60%, or 2.2 to 2.6 million square feet capturable by 2030. In addition, the site could also spike demand for 4.3 million more square feet in McHenry County. The full buildout, estimated to be complete by 2040, could generate an estimated \$4.6 billion in total annual output, as well as 29,800 permanent jobs, and \$1.9 billion in total permanent employee compensation.

IDOT improvements

IDOT's multi-year plan allocates \$212.8 billion for three key projects in McHenry County from 2024 to 2029. These projects include upgrades and expansions for Illinois Route 31, Illinois Route 47, and Barrington Road starting at Illinois Route 62, encompassing lane additions, drainage enhancements, traffic signal upgrades, and ADA compliance improvements.



Fiber Expansion

The MCEDC was instrumental in securing a grant and complimentary consultation hours from the Benton Institute for Broadband & Society, setting a crucial foundation for technological growth within the county. This strategic move helped facilitate the expansion of i3 Broadband into McHenry County, significantly enhancing broadband infrastructure with the introduction of high-speed, fiber-optic internet to Algonquin, Crystal Lake, Lake in the Hills, McHenry, and Woodstock. This initiative aligns with the county's broader goals to boost internet accessibility, foster economic development, and underscore its commitment to technological progress and community service.



ENTERPRISE ZONE
2023

The Enterprise Zone

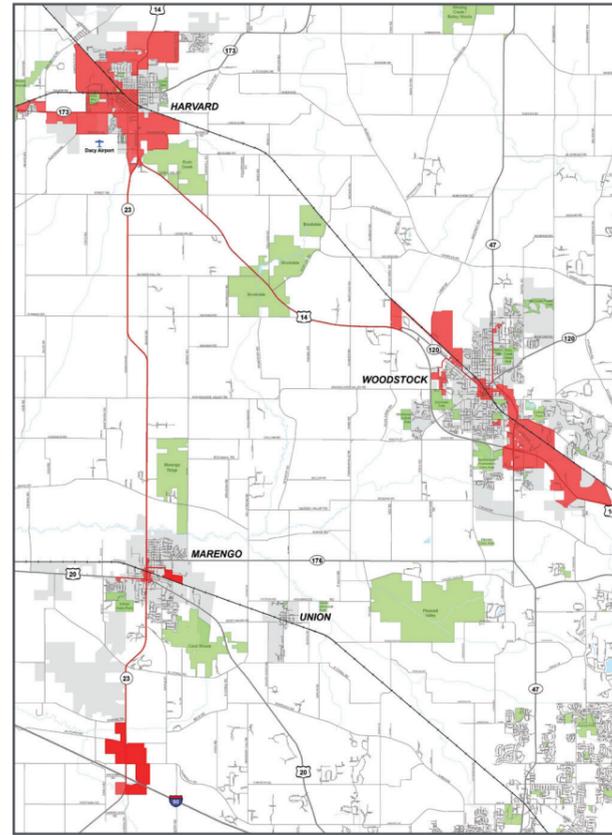
In the spring of 2023, MCEDC responded to a McHenry County Request for Proposal to administer the McHenry County Enterprise Zone. Deeply rooted in MCEDC's history, we played a foundational role in the zone's inception with a longstanding commitment to economic vitality. Leveraging this opportunity furthers our mission of attracting, retaining, and expanding businesses within the county, stimulating economic growth and revitalizing underdeveloped areas.

Our efforts and vision were recognized on September 6, 2023, when the MCEDC was officially appointed as the administrator of the Enterprise Zone.

What is an Enterprise Zone?

Enterprise Zones (EZs) are regions strategically designated by state and local governments that offer economic incentives to businesses to spur investment, growth, and job creation within those areas. Central to the EZs initiative are tax incentives, including exemptions on building materials and potential reductions in state and local taxes, designed to attract and retain businesses.

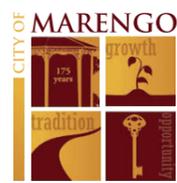
These zones are designed to revitalize underdeveloped or economically distressed areas by encouraging companies to establish or expand their operations, thereby fostering economic development and community revitalization. Understanding EZs involves recognizing their role in promoting business activity through financial incentives, which are intended to lead to broader economic benefits such as increased employment opportunities and community development.



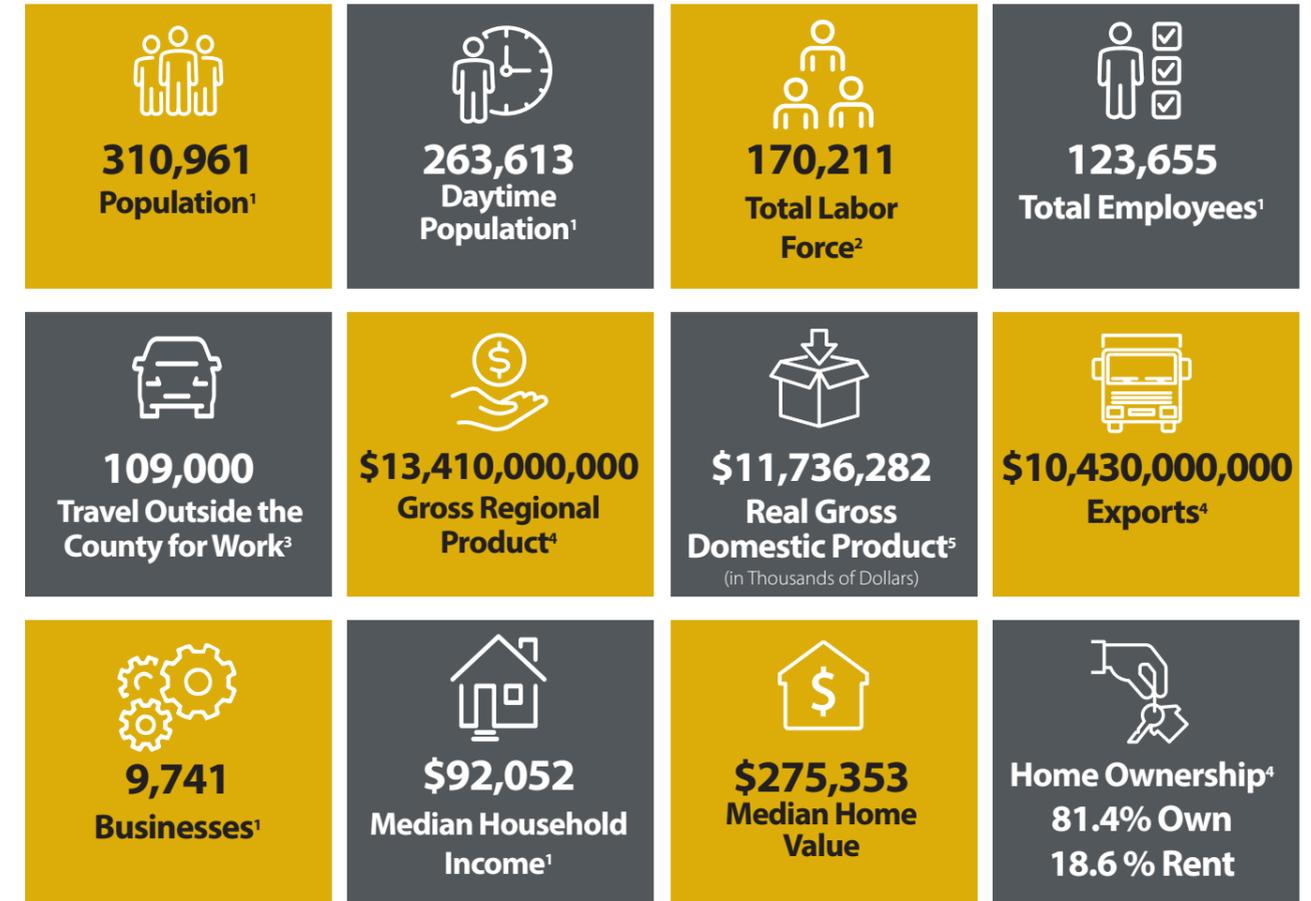
What are the Incentives?

Enterprise Zone incentives offer significant financial advantages to stimulate business investment and development. Key benefits include a sales tax exemption on building materials, a 0.5% deduction of the project value from state taxes, and a staggered property tax exemption over eight years; 100% for the first four years, 50% for the next two, and 25% for the final two years.

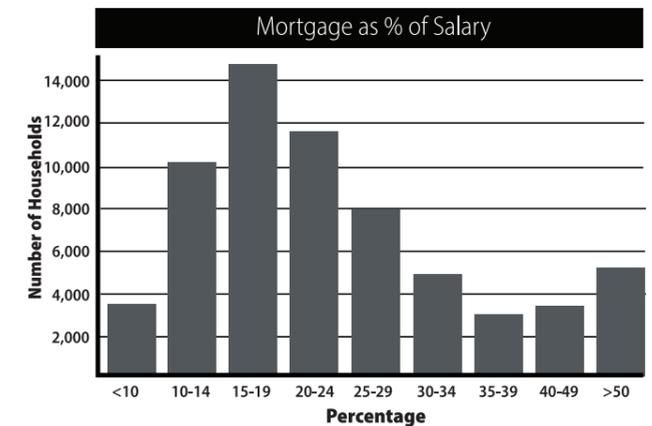
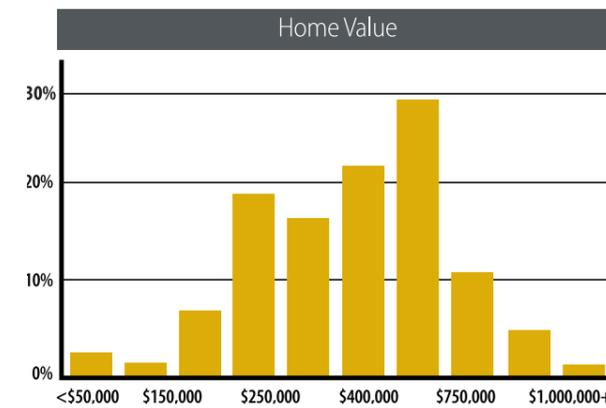
Learn more at McHenryCountyEnterpriseZone.com



Demographics

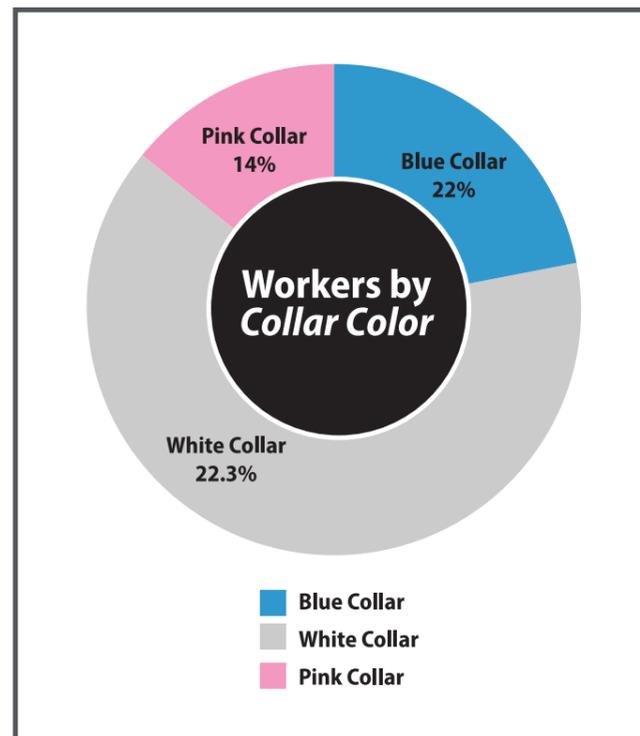
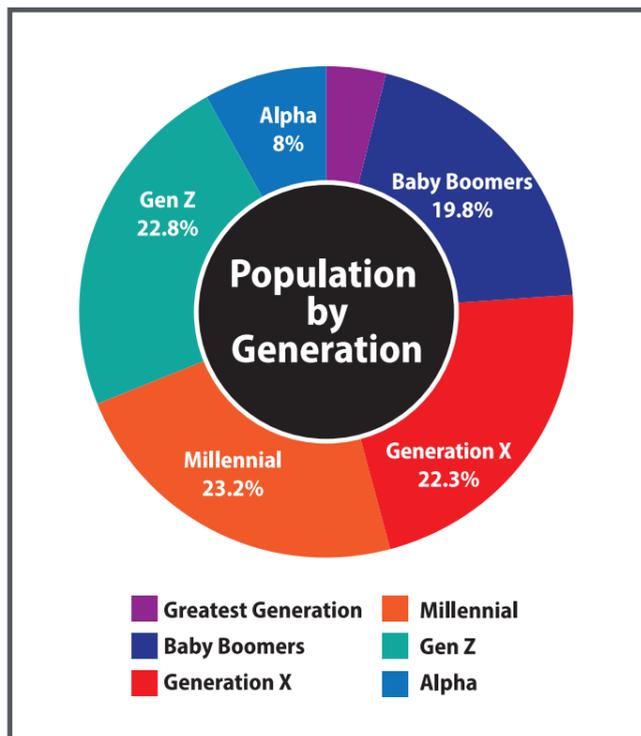
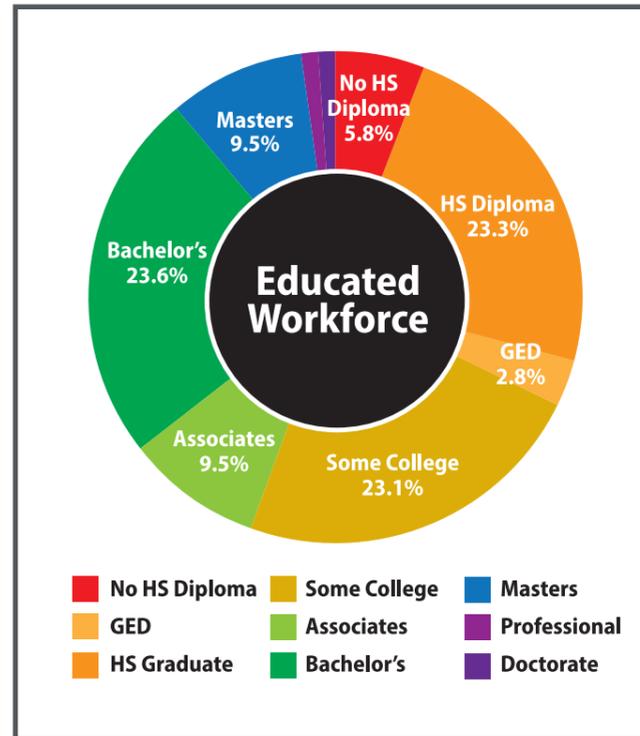
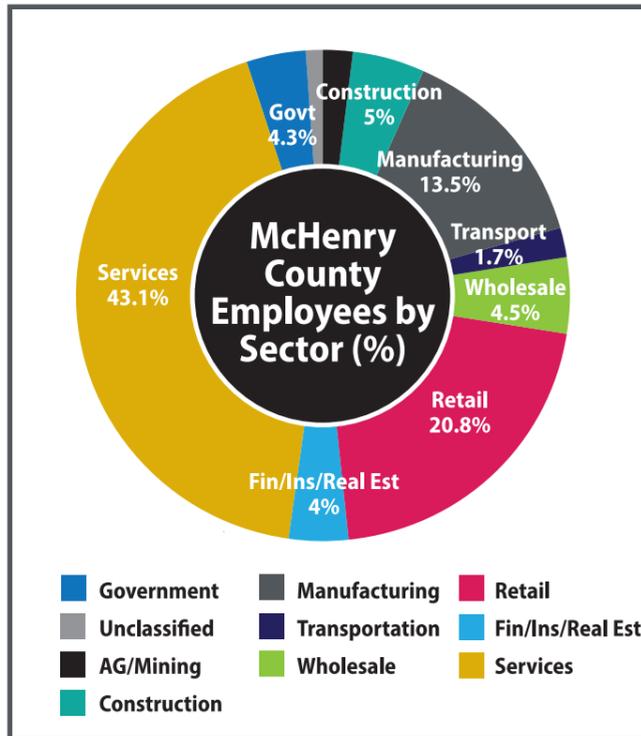


1. ESRI Business Analyst; 2. St. Louis Fed; 3. US Census; 4. Illinois Department of Employment Security; 5. Bureau of Economic Analysis



All stats in graphs from ESRI

Demographics



All stats in graphs from ESRI

We express our heart-felt appreciation to Jim Ringness, our outgoing Chairman of the Board and to Board of Director Dave Johnson, whose terms have expired. We also thank President Jim McConaughy for his leadership over the past five years and wish him well as he moves on to new opportunities. Their commitment, leadership, and invaluable contributions have significantly shaped our organization's path and achievements. Although their official roles within our organization have come to an end, the legacy of their work will continue to influence our direction and success.

2023 Board of Directors

CHAIRMAN OF THE BOARD

Jim Ringness General Manager, Northwest Herald/Shaw Media

VICE CHAIRMAN

Stephan Ballot Chief Operating Officer, Flocon, Inc.

TREASURER

Steve Rankins SVP and Senior Managing Director, Old Second Bank

SECRETARY

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Peter Austin County Administrator, McHenry County Government

Dr. Clinton Gabbard President, McHenry County College

Jeni Hallatt Vice President, Mercyhealth

Dave Johnson Village Administrator, Village of Huntley

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Rick Mack President, McHenry County Council of Governments

Heather Maieritsch Economic Development Manager, City of Crystal Lake

John McCann Economic and Business Development Manager, ComEd

Colleen Roos President, CMR Benefits Group

Peter Scholl CEO and President, Scholl Construction Company

Mike Skala CEO, Innovative Components, McHenry County Board Liaison

Kevin Thurston Vice President, Home State Bank

MCEDC Mission Statement

To promote the economic health of McHenry County, IL through, attraction, retention and expansion of commerce and industry which is conducive to an optimal quality of life for its citizens.

To aid in the creation of primary jobs through assistance and attraction.

**Attract
Retain
Expand**

2024 Board of Directors

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VICE CHAIRMAN

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McHenryCountyEDC.com