

## CHAPTER 10: ECONOMIC DEVELOPMENT

Barrington has made a commitment to build upon its established businesses, while exploring opportunities to encourage redevelopment and reinvestment throughout the Village. The 2021-2025 Strategic Plan identifies renewed economic development efforts for all of Barrington as one of the four strategies in the Plan. The goals and objectives of this Chapter are designed to provide guidance which further this strategy by prioritizing economic development in the Village.

The 3 buildings at 540, 550 & 570 W. Northwest Hwy. comprise approx. 400,000 sq. ft. or 13% of the leasable space in the Village.

The Village has a diverse and resilient economy and is a regional hub for shopping, dining, entertainment, services and automobile sales as well as an important cultural destination for the entire Barrington area. The Village is home to a unique mix of small local businesses, regional stores and restaurants as well as several national businesses. The Village is interested in attracting retail, restaurant, entertainment and service businesses to enhance our strong existing business base.

### BUSINESS CORRIDORS

Barrington has three primary and distinctly unique business corridors:

- 1. Village Center.** The Village Center attracts residents and visitors alike to enjoy the small town character of the Village while taking advantage of dining, entertainment and a wide variety of cultural opportunities highlighted by recent developments such as the Barrington Village Center and the restoration of Barrington's White House (see **Chapter 5: Village Center**).
- 2. Route 14/Northwest Highway Corridor.** This corridor runs through the entire Village beginning at the northwest corner and extending to the furthest southeast corner and provides many retail and service businesses. This corridor is also home to several key auto dealerships. This corridor is utilized by both Barrington residents and those commuting through Barrington on a daily basis. Strong focus should be paid to economic development in the Northwest Highway Corridor for redevelopment, reinvestment and beautification opportunities.
- 3. South Barrington Road/Dundee Road Corridor.** This corridor is located on the south end of the Village and provides a unique southern entrance into the Village. This area has large parcel sizes and is home to the majority of the Village's automobile dealerships.

In the 2019 Resident Survey, 53.4% (589) of survey respondents indicated that the Village should place the most emphasis on economic development moving forward. This priority was second only to traffic congestion reduction in the Village. Restaurants, entertainment uses and retail shopping opportunities are the most desired uses by the community in both the Village Center and the Route 14/Northwest Highway Corridor.

### BUSINESS PROFILE

The Village is home to approximately 700 local, regional, national and international businesses, including major employers such as Motor Werks of Barrington, Wickstrom Auto Group, Pepper Construction, PepsiCo and the Barrington Community Unit School District 220. According to data collected by the Village through ongoing surveys and the issuance of permits, there is approximately 3,000,000 square feet of commercial space in Barrington. Approximately 20% of Barrington's land use is dedicated to commercial, office or industrial uses. According to the 2015-2019 ACS, there are 7,575 day time employees working in the Village as of 2019.

The Commercial (Retail/Office) land use designation comprises a large majority of the commercial square footage and is located in the Route 14/Northwest Highway Corridor and the South Barrington Road/Dundee Road Corridor. The majority of the Mixed-Use (Retail/Office/Residential) land use is located in the Village Center (see **Chapter 4: Land Use** and **Map 3: Land Use Plan**).

Large-scale retail centers with national tenants have developed in the surrounding areas where available land and transportation have aligned. In addition to more traditional shopping malls, such as Woodfield and Spring Hill, there are several lifestyle centers in the area including Deer Park Town Centre and the Arboretum which serve Barrington residents.

## EMPLOYMENT PROFILE

It is important to understand what type of industry and workforce is located in the Village as it showcases what business are already established in the Village and highlights what opportunities are available for future business to locate in the Village.

Figure 10.1 shows below shows the top employment industries in the Village, which highlights the varied industries in the Village and the estimated daytime workforce population. Figure 10.1 also lists the top employment industries for Barrington residents. The 2017 ACS indicates that the three highest employment industries in the Village of Barrington are Educational Services (19.9%), Retail Trade (14.6%) and Healthcare (10.5%).

Figure 10.1: Workforce By Industry				
Industry	Daytime Workforce Population by Industry		Village Resident Workforce by Industry	
	Count	%	Count	%
Accommodation and Food Services	482	6.4%	291	6.6%
Admin. & Support, Waste Management and Remediation	397	5.2%	285	6.4%
Arts, Entertainment, and Recreation	211	2.8%	99	2.2%
Construction	345	4.6%	193	4.4%
Educational Services	<b>1,505</b>	<b>19.9%</b>	442	10.0%
Finance and Insurance	319	4.2%	306	6.9%
Health Care and Social Assistance	<b>794</b>	<b>10.5%</b>	<b>456</b>	<b>10.3%</b>
Information	45	0.6%	98	2.2%
Management of Companies and Enterprises	53	0.7%	157	3.5%
Manufacturing	415	5.5%	398	9.0%
Professional, Scientific, and Technical Services	363	4.8%	<b>455</b>	<b>10.3%</b>
Real Estate and Rental and Leasing	461	6.1%	87	2.0%
Retail Trade	<b>1,109</b>	<b>14.6%</b>	<b>463</b>	<b>10.4%</b>
Transportation and Warehousing	199	2.6%	162	3.7%
Wholesale Trade	187	2.5%	322	7.3%
Other	690	9.1%	219	4.9%
<b>Total</b>	<b>7,575</b>	<b>100%</b>	<b>4,433</b>	<b>100%</b>

Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (2018)

Note: Count is based on employed population 16 years and over. The highlighted cells represent the three largest industries per workforce group

Barrington has a well-educated population that is employed in a variety of industries. According to the 2015-2019 ACS, 68% of Barrington residents over 25 have a Bachelor Degree or higher, which is significantly higher than the surrounding area.

Figure 10.2: Educational Attainment & Household Income						
Education Attainment Levels	Barrington		Cook County		Lake County	
	Population	%	Population	%	Population	%
High school graduate or higher	6,711	95%	3,125,696	87%	414,815	91%
Bachelor's degree or higher	4,830	68%	1,392,515	39%	207,440	45%
Graduate or professional degree	2,175	31%	566,842	16%	85,939	19%
<b>Est. Median Household Income</b>	\$117,931.00		\$64,660.00		\$89,427.00	

Source: U.S. Census Bureau

Note: accounts for population over 25 years of age; Barrington population over 25 years of age = 7,054

## ECONOMIC DEVELOPMENT GOALS & OBJECTIVES

The following objectives regarding business attraction, retention and reinvestment are established to guide future economic development actions:

### **1. Prioritize economic development in all forms including new development, redevelopment and reinvestment in all of Barrington's business corridors**

- a. Conduct Village Housing and Economic Development study as recommended in Chapter 1.
- b. Evaluate the Village's Zoning Regulations and development regulations to identify hurdles to quality commercial development and consider amendments as needed.
- c. Monitor retail and service trends to determine if the underlying permitted and special zoning uses in the Village Center and Business Corridors remain compatible with the modern economic development landscape.
- d. Consider the implementation of a new façade improvement grant program for exterior façade improvements to encourage commercial property owners to maintain and enhance community character and to encourage new economic development Village-wide as funding becomes available.
- e. Promote redevelopment, reinvestment and beautification along the Northwest Highway Corridor.
- f. Reevaluate the goals and objectives of this Chapter following the conclusion of the Housing and Economic Development Study.

### **2. Coordinate opportunities for new business attraction and development as well as business retention in the Village**

- a. Develop a business community engagement program to encourage cooperation and coordination among businesses for the benefit of the community.
- b. Continue seasonal event programming highlighting Barrington businesses.
- c. Continue to work with the Barrington Chamber of Commerce to provide programs, resources, education, networking and advocacy to promote Barrington businesses, community success and public-private partnership opportunities.
- d. Continue and enhance the Village Available Properties database and Business Registry database.
- e. Continue to work with property owners and business owners to address site improvements that will enhance Barrington's design and character.
- f. Continue to assist businesses with communication and marketing efforts.