



## Evergreen Park Plaza Business District Redevelopment

*Evergreen Park, Illinois*

In 2013, HSP worked for the Village of Evergreen Park to complete an eligibility analysis to assist the Village in determining if the area encompassing Evergreen Plaza and the surrounding area met the criteria for a Business District. In order for the Village to assure opportunities for development, attract sound and sustainable commercial growth and expand the regional economy, the 32-acre area had been identified for designation under the provisions of the Business Redevelopment Act. The Village had identified the Evergreen Plaza area to be addressed by the Business District Act to reverse the ongoing blight and transform the area to a marketable commercial and retail center.

HSP found that the Evergreen Plaza area met these blighting conditions and recommended that the Village proceed with the drafting of the Business District Plan document that would incorporate the eligibility findings of this analysis, as well as document that the business district conformed to the comprehensive development plan for the Village as a whole.

In 2019, HSP was hired again by the Village to update the market conditions for re-certification for the Subject Area Class 8 designation. HSP reviewed each requirement associated with the Class 8 designation and conducted multiple market analyses, including an unemployment analysis, low level of median family income analysis, property analysis, industrial and commercial buildings analysis, real estate tax analysis, economic feasibility analysis, and other public threat factors. HSP used the analyses to make conclusions about whether the Subject Area meets the conditions required for Class 8 designation.

**Client:** Village of Evergreen Park

**Time Period:**

2013; 2019