

# ECONOMIC DEVELOPMENT UPDATE

---

Lake  
County Partners 

# MOST OF THE ECONOMY HELD STEADY

- Unemployment back down to 5.7% (November).
- Manufacturers have operated throughout, and many are hiring.
- Corporate offices transitioned to WFH quickly. Offices likely to stay empty through summer.
- Small business especially restaurants/hospitality have been hit very hard.

# 2020: GROWTH DESPITE CHALLENGES

- Horizon Therapeutics buys former Takeda building. Commits to growing in Lake County.
- Xttrium Labs expanded into Lake Villa.
- MBX Systems expanded in Libertyville.
- Abbott brought 2,300 assembly jobs to Gurnee.
- Medline distribution center broke ground.
- Several speculative industrial developments broke ground (2M sq. ft.).

# HOW MANY JOBS?

	<b>New <u>Jobs</u></b>	<b>Retained <u>Jobs</u></b>	<b><u>Total</u></b>
<b>2019</b>			
Medline Distribution Center	250	250	500
Fischer Paper Products	30	100	130
Harger Lightning	25	100	125
Alan Josephsen	5	18	23
<b>2020</b>			
Horizon Therapeutics		600	600
MBX Systems		175	175
AZ Polymers Manufacturing	25		25
Xttrium Laboratories	30		30
Mighty Hook Manufacturing	65		65
Luxor Furniture	40	60	100
Nosco		175	175
Abbott	2,300		2,300

**2,770**

Jobs Created

**1,478**

Jobs Retained

**4,248**

Total

# WHAT'S THE ROI?

## 2019

	<b>Direct Investment</b>
Medline Distribution Center	\$110,000,000
Fischer Paper Products	32,500,000
Harger Lightning	1,500,000
Alan Josephsen	2,000,000

## 2020

Horizon Therapeutics	115,000,000
AZ Polymers Manufacturing	18,000,000
Xttrium Laboratories	7,000,000
Mighty Hook Manufacturing	2,500,000
Luxor Furniture	1,500,000
Nosco	0
Abbott	0

Lake County Investment

**\$774,000**

Direct Investment Created

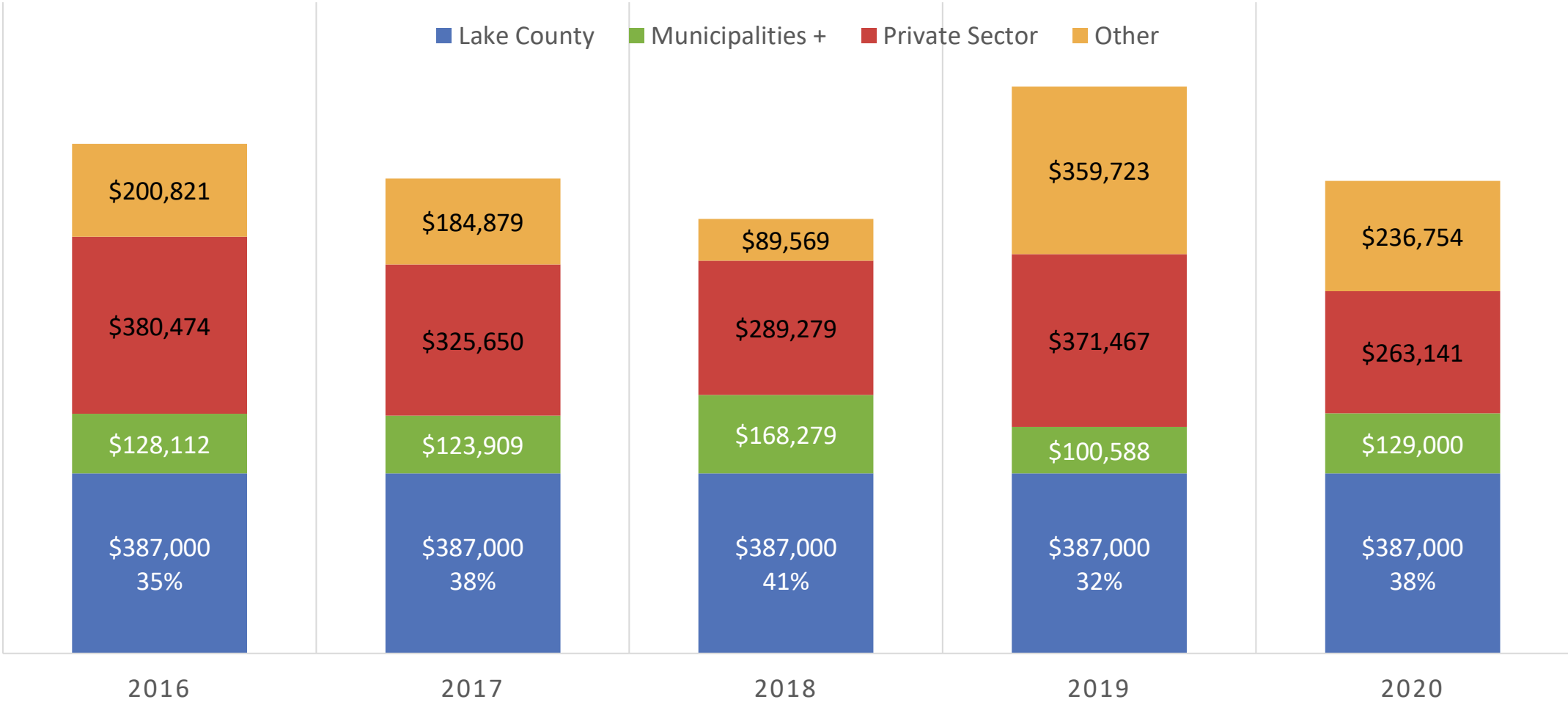
**\$290,000,000**

Return

**374x**  
**(37,368%)**

# WHO CONTRIBUTES WHAT?

INCOME BY SECTOR



# WHAT ELSE DOES LCP DO?

- COVID response: small business, manufacturing, municipal
- Municipal support
  - Quarterly municipal advisory gathering: technical expertise on Cybersecurity, cash management, supporting small business during COVID
  - Advanced data support & Special projects
- Workforce Ecosystem core support
  - CLC, Workforce Dev., Tech Campus, etc.
- Manufacturing Career Pathway Development
  - Waukegan High School & others

- Outside affiliations or projects

UIRVDA

Waukegan Airport Project

Partnership for College Completion

North Chicago Growth Initiative

HCDC

CLC/LFC/RFU Nursing Pgm.

Small Business Growth Initiative

Lake County Housing Authority

CMAP

DCEO

RFU Innovation Advisory

# WHAT'S ARE THE GOALS FOR 2021?

1. Complete new Comprehensive Economic Development Strategy (CEDS)
2. Launch new marketing platform to drive business attraction
3. At least 50 local business retention meetings
4. Identify and execute specific DE&I initiatives
5. Trial partnership with SWALCO on the circular economy
6. \$360,000 in combined private sector income (\$1.4M total income)





Lake  
County Partners