



**PRESS RELEASE**

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**FOR IMMEDIATE RELEASE:**

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***DEVELOPMENT PROJECTS BRING  
NEW OPPORTUNITIES TO ROCKFORD***

ROCKFORD – Tonight’s City Council meeting saw the approval of two development projects that hold great opportunity for attracting and retaining talent to the Rockford area.

The proposed \$12 million Brunswick Zone XL – Entertainment Center, will be located next to Showplace 16 Theatre on East State Street and will consist of a 38-lane bowling alley, billiard hall, amusement arcade, bar, lounge, meeting space, and other associated commercial and retail uses. The structure will be 58,000 square feet on 4.5 acres with approximately 140 jobs for our residents. The Brunswick Zone XL is part of a proposed “entertainment district” along the eastern State Street corridor. The total entertainment development is estimated at 22 acres when completed. Project developer, First Rockford, estimates the completed entertainment district to be approximately 250,000 square feet and should employ approximately 700 people.

Reid Montgomery, Director of Community & Economic Development stated: “The Brunswick Zone XL would be an entertainment and recreation destination and a great addition to The City of Rockford. This state of the art family oriented facility will add to the dining, and tourism options on Rockford's East Side including the CoCoKeys Waterpark at the Clock Tower, Kerasotes Cinemas, numerous restaurants, hotels, and retailers.”

In addition to the proposed entertainment venue, approval of a Development Agreement with the Swedish American Medical Foundation will allow \$200,000 in Jackson School TIF Funds to be used in the acquisition and rehabilitation of 15 homes over five (5) years. Housing rehabilitation should be completed under this program by December 31, 2013 with three homes acquired and rehabilitated per year.

As explained by Rick May, Commercial Development Coordinator for the City's Community Development Department, "The City of Rockford will provide \$200,000 from this spring's bond sale as a grant to the Swedish American Medical Foundation, which will allow the Foundation to acquire its first 3 homes. Once, the initial three homes have been rehabilitated and sold, the sale proceeds will continue to recycle allowing the Foundation to purchase and renovate additional homes over the program's life".

In the March 10, 2008 Planning and Development Committee meeting, John Mecklenburg, Executive Director of the Swedish American Medical Foundation shared the perspective that "...this program as a great opportunity for the Foundation and Swedish American Health System to help preserve the adjacent Jackson School neighborhood and its housing". Mayor Larry Morrissey supported this approach in neighborhood redevelopment as he stated, "Projects such as these allow us to provide healthy neighborhoods for our residents. It's a sound investment in the quality of life we strive for in Rockford".

The bonds will be repaid through real estate tax proceeds from the Jackson School TIF District. The TIF District neighborhood is bounded by East State Street, 9<sup>th</sup> Street, North Longwood Street, and the northerly property lines of Jackson Street, Regan Street, Crosby Street, and Smith Street. The City of Rockford created the Jackson School TIF District in 2007, and it will last until 2030.

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