



***City of Rolling Meadows, Illinois
Restaurant Incentive Program****

June 2021

**Incentive program subject to City Staff evaluation of compliance with all application terms and conditions prior to any application approval. Business location tenant and/or property owner must be in good standing. This program runs for five (5) years from its date of passage on June 22, 2021.*



**City of Rolling Meadows, Illinois
Restaurant and Retail Incentive Programs**

THE NEW RESTAURANT TAX INCENTIVE*

- 1) Up to \$5,000 reduction in cost of building fees
- 2) City food and beverage tax refunds (must be in good standing)

Non-Kirchoff Road Corridor (Downtown) Plan locations:

- After first year – 40%
- After second year - 20%
- After third year - 10%

Kirchoff Road Corridor (Downtown) Plan locations:

- After first year – 60%
- After second year - 40%
- After third year - 20%

- 3) Facade and interior grant incentive up to \$10,000

**A “restaurant” shall be defined as an establishment with a wide selection of food and beverages in which customers can be served meals at their table and pay at the end of their meal.*

For More Information Contact:

Martha Corner, AICP – City of Rolling Meadows Business Advocate

Phone: (847) 870-9004

Email: cornerm@cityrm.org

THE NEW RESTAURANT TAX INCENTIVE

(City Ordinance 21-32)

- 1) Any person, partnership, Corporation or limited liability company which purchases or leases property within the City, provides the City with a business and marketing plan and opens a restaurant on the purchased or leased property within twelve (12) months of the closing of the purchase or lease of the property shall qualify for the incentive.
- 2) Upon the City issuing a Certificate of Occupancy for the restaurant, the City will refund to the restaurant owner the fees paid to the City (exclusive of costs incurred by the City for fees paid to outside contractors of the City for permit reviews) up to a maximum of \$5,000.00. The distribution will be done as follows: up to \$2,500 after the opening and up to \$2,500 a year later.
- 3) For façade and interior work, there is established up to, but not to exceed, a \$10,000 grant (applicant does not have to repay to the City). The first, up to \$5,000 is paid upon the City issuing a Certificate of Occupancy for the establishment and the second, up to \$5,000 a year later.
- 4) To be eligible for the façade and interior grant the business must show construction costs and show how much the landlord provided for construction. Staff will evaluate the grant amount to be provided if one is able to comply with this requirement.
- 5) This incentive available only for non-corporate, independent, mom-and-pop type restaurants that typically have no more than three (3) locations in the State of Illinois. If the restaurant is established in more than three (3) locations in the State of Illinois, the City Manager may determine, with prior notice to the City Council, that the restaurant is a non-corporate, independent mom-and-pop type restaurant that qualifies for the incentive.
- 6) This incentive program may also be utilized by a restaurant being opened in a closed business area (backfilling a closed restaurant that has been closed for twelve (12) consecutive months).

Applicant Information:

Company Name: _____

Representative's Name: _____ Title: _____

Address: _____

City/State/Zip: _____

Email: _____

Website: _____

Work Phone: _____ Cell: _____

Business Information:

Description of business: _____

Number and location(s) of other businesses with same name: _____

Estimated total number of jobs created: _____

Total investment associated with opening business: _____

Expected business opening date: _____

Terms of Lease (if applicable):

Lease start date: _____ Number of years: _____ Square feet leased: _____

Required Attachments to this Application:

- Business and Marketing Plan including three (3) year sales projections.
- Copy of a draft or executed lease or contract to purchase property if applicable. If a draft lease is submitted, a final executed lease reflecting the same terms and conditions will be required prior to finalization of the incentive.

Applicant Signature: By signing below, I certify that the information above is true and correct.

Applicant's Signature Date

Return to:

Martha Corner, AICP – City of Rolling Meadows Business Advocate
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