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MEDIA RELEASE

FOR IMMEDIATE RELEASE
April 5, 2013

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Frank Soto

Trustees
Morris Bartlett
Robert "Bob" Jarecki
Martin O'Connell
Dronzo Peconia
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Village Clerk
Susan V. Janowiak

Village Manager
Michael J. Cassady

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Improved Local Economy Results in Record Sales Tax Collection for Bensenville

Bensenville, IL – The Village of Bensenville's local economy is rapidly improving. After the great recession in 2008 and 2009, Bensenville began to recover in 2010. That recovery has now shifted gears and entered full blown economic expansion in 2012. As a result, the Village achieved record sales tax revenue of \$8,161,737 in 2012, a rise of almost 23% since 2009 and even surpassing pre-recession levels.

"Sales tax generation is a key indicator of the overall health of the local economy. Rising sales tax revenue indicates that the economy is healing. In fact Bensenville is no longer in recovery mode; our economy is now expanding beyond its previous capacity" said Village President Frank Soto.

Village officials cited three main reasons for the record sales tax collection:

- The improved local economy has more people working (Bensenville's unemployment rate dropped 3.2 percentage points since 2010)
- Attracting the new Roesch Ford dealership and new Roesch Truck dealership to re-locate to Bensenville.
- Increased construction activity including the construction of two new schools, a \$67 million grade separation project at York and Irving Park Roads along with \$25 million in Village funded efforts to revamp infrastructure in the Northern Business District.

"When people see their employment situation improve they start to have confidence and increase spending. They go out to eat more. They decide to purchase that vehicle that they have been putting off for years. This increase in spending translates into increased sales tax revenue. So the record sales tax tells us that the people are confident again in Bensenville."



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Soto also cited that with the expansion of the Elgin – O'Hare expressway and the 2nd phase of the Grade Separation project at York and Irving Park Roads the area economy will see billions of Federal and State dollars pumped into it. "This will help the economic expansion to continue throughout the rest of this decade." Soto said.

About Bensenville: Bensenville, Illinois is a friendly village of more than 18,500 residents that provides exceptional benefits whether you live here, work here or play here. In 2011 Bensenville was named the #2 "Best Place to Raise Kids" in Illinois by MSN Real Estate & Bloomberg BusinessWeek. Bensenville is conveniently located just 20 miles west of downtown Chicago in DuPage County, adjacent to O'Hare International Airport, surrounded by major expressways, and boasts several public transportation options including a Metra train station. Residents enjoy a thriving Downtown and commercial corridors with a variety of shopping and dining options, and beautiful parks such as the Redmond Recreational Complex featuring The Edge Ice Arenas. Our over 1,000-acre Northern Business District includes many Fortune 500 companies. In addition, Bensenville is home to Robert Morris University, White Pines Golf Course, Fenton High School, an outstanding public library, and two newly constructed grammar schools. With plenty to offer both families and businesses, Bensenville really is the "Gateway to Opportunity". Please visit our website at www.bensenville.il.us.

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