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MEDIA RELEASE

FOR IMMEDIATE RELEASE
March 25, 2015

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VILLAGE BOARD

President
Frank Soto

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Morris Bartlett
Susan V. Janowiak
Robert "Bob" Jarecki
Martin O'Connell
JoEllen Ridder
Henry Wesseler

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Village Manager
Michael J. Cassady

Bensenville Village President Frank Soto Delivers State of the Village Address

Bensenville, IL—On Saturday March 21, Village of Bensenville President Frank Soto delivered the annual State of the Village Address at Bridgeway of Bensenville, a senior citizen living community.

The speech touched on multiple topics including the Village's strong financial background and recent bond rating increases from Stand & Poor's and Moody's, economic development and new businesses, major infrastructure improvements including Irving Park & York Road, Bensenville's Green Initiatives, beautification projects, and O'Hare Airport strategy. President Soto concluded by thanking the many people and businesses that help make Bensenville a great community.

"Every spring it is my honor and pleasure to report on the State of the Village," said Village President Frank Soto "2014 was a very successful year on many fronts. This administration continues to provide the highest possible service for the great people and businesses in Bensenville. We have a lot to be excited for in 2015 and beyond."

After the speech concluded, guests were treated to fresh gelato donated by Angelo Gelato Italiano, a Bensenville business that manufactures its famous gourmet ice-cream. Village Trustees Bob Jarecki and Henry Wesseler got a workout scooping gelato for all of the guests who attended.

The entire State of the Village can be watched on online at www.bensenville.il.us as well as on our local cable access channels.

[State of the Village content and photos are attached]

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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(Village President Frank Soto delivering the State of the Village)



(Trustees Bob Jarecki and Henry Wessler scoop gelato for guests at the State of the Village)

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BUDGET

Every year since 2009, the Village of Bensenville has operated under a balanced Budget where all operating expenses are fully funded by operating revenues. In recent years we have achieved a Budget surplus of between \$1 and \$3 million. The 2015 Budget was assembled using a conservative view that estimates 2.22% growth. Your property taxes go to a number of taxing bodies, with the Village receiving just over 10% of the amount of tax you pay. We are doing a lot with those funds. In addition to our Operating Budget our Capital Budget addresses important community-wide projects including the Wastewater Treatment Plant, our new Police & Emergency Management Headquarters, and the delivery of drinking water and roadway and sidewalk improvements.

BOND REFUNDING

Similar in concept to a homeowner refinancing a mortgage, a Bond refunding replaces existing debt at a higher interest rate and replaces it with debt at a lower interest rate. The Village of Bensenville, through its fiscal management practices, has improved our Bond Rating and lowered our interest rate, generating savings of \$2.3 million. Since 2010 the Village has refunded 10 outstanding bond issuances lowering the average interest rate from 5.29% to 3.53%.

MOODY'S UPS VILLAGE RATING

Moody's Investors Service issued the Village our 3rd Bond Rate increase in the past five years. Moody's attributed the upgrade to our professional management team, maintaining reserves through conservative budgeting, expenditure reductions, cost control initiatives, and restructuring of outstanding long-term debt. The Bond Rating is similar to a credit rating. As a result of these rating increases the Village has already generated over \$600,000 in new savings.

HOME VALUES ON THE RISE

Bensenville posted one of the highest percentage increases in single-family home prices in the northwest suburbs, experiencing a 9.7% increase from 2012 vs 2013 in data tracked by CoreLogic Case-Shiller. Actual Home Sales consistent with county records show 2014 home prices were 18.85% higher than 2013. With an average time on the market reduced from 131 days to under three months. The Village's Neighborhood Stabilization Program and realtor engagement have helped lead to these increases.

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NEW BUSINESSES

The Village saw substantial business growth in 2014 through the addition of new businesses along with significant expansion by some established business entities. The Village Board approved plans to build a new 185,000 sf industrial building near County Line Road and Green Street, and Wholesale Interiors leased 300,000 sf on Foster Avenue for a new facility. New dining options, including McDonald's and Wing Zone, opened in 2014. Developments like this along with an improving economy and business-friendly policies helped Bensenville achieve the lowest industrial vacancy rate in the region of with the creation of these new sales tax revenues.

O'HARE NOISE REDUCTION

The Village continues to make strides in working with local, regional and national agencies to help manage noise and environmental concerns associated with O'Hare International Airport. Our three prong strategy is a local, state and federal approach to push for airport operational changes. In 2014 the Village created an O'Hare Impact Committee, helped DuPage County create an O'Hare Noise sub-committee, installed additional noise monitors, and is embarking on a program to provide our residents real relief from the airport noise. We will continue to work diligently to address this issue.

TRAIN QUIET ZONE IN PLACE

With the establishment of a Quiet Zone in downtown, trains will no longer be required to blast their horns when passing through Bensenville. This will mean a significant reduction in noise for residents and businesses. To qualify for the Quiet Zone, the Village was required to construct certain safety improvements at the Church Road, Addison Street, and Center Street crossings, as well as install a way-side horn on the east side of York Road.

NEW SPECIAL EVENTS

The Village was able to host a variety of new events this year for people of all ages. In September the Bensenville Community Youth Services Coalition welcomed several hundred residents to their first B-Well Walkathon & Family Fest to help promote a healthy lifestyle for residents. In October, the Village partnered with Bridgeway to host our first Senior Citizen Expo & Fair and we are also proud to launch a new farmers market in conjunction with securing quality entertainment for

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our very popular Music in the Park concert series. We hope to see you at these events in 2015.

NEW HOTEL AND RESTAURANT COMING TO TOWN

We have been working throughout 2014 with a Developer to build a new hotel on the former Legends Golf Course site. Part of this development also involves a new restaurant at the corner of Grand Avenue. Watch for an official announcement in the Spring.

A COMMUNITY OF VOLUNTEERS

It can never be said enough, but we would like to thank all of the volunteers and organizations that help make Bensenville the great place that it is. Without the generous community spirit and willingness to give back we would not be the wonderful community we are. So again, THANK YOU!

ELGIN O'HARE WESTERN ACCESS PROJECT

In 2015 we started to see construction of this important infrastructure project. Utility relocation and drainage work will begin late in 2015 and as 2016 begins we will start to see more road construction. We will keep you informed as we receive more information and will continue to work with the Tollway to maximize the many economic benefits coming from this project.

POLICE & EMERGENCY MANAGEMENT HEADQUARTERS

During 2014 many of you might have seen the construction of this new facility which we are excited to open the doors in July of 2015. This important project was long overdue and will ensure the safety and security of Bensenville residents and businesses well into the future. The Village has been able to save several hundred thousand dollars in building this eco-friendly facility and is currently working on redevelopment plans for the former police station property. Stay on the lookout for exciting new development near Church and Main Streets.

BEAUTIFUL BENSENVILLE

In 2014 the Village took many steps to help beautify our community including the installation of reflective street signs as well as a new electronic message center near York and Grand. New entry way signage has been installed as well as LED

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streetlights in the downtown area. 2015 will bring streetscape improvements to Irving Park Road and downtown, additional entry way signage, and street banners. COMED has also selected the Village of Bensenville and one other community in the state to replace existing street lights with energy efficient LED bulbs.

WATER RATE

As you know, the Village receives its water from the city of Chicago and for the past 3 years the city has raised their prices to us, imposing an 85% increase. The Village has been able to bear these increases without raising your water rates but unfortunately in 2014 we had to pass a small 15% of the Chicago water rate increase portion of the amount on to you. We are staggering the increases to minimize the impact to residents and businesses. If you have questions about your bill please contact our Finance Department.

COMING SOON!

We are hopefully only weeks away from announcing a new fresh grocer taking the place of the old Dominick's. A Letter of Intent has been approved by the center owner and the new grocer to occupy the nearly 65,000 square foot space. Construction will begin soon and we eagerly await the grand opening sometime in late 2015.

GREEN STREET TAP HOUSE COMING TO DOWNTOWN BENSENVILLE

A new restaurant will soon transform the vacant restaurant at the corner of Green and Addison Streets. After the former owner stripped the facility almost entirely, the Village stepped in to find a respected and experienced restaurateur. We hope to have the new Green Street Tap House opened by Labor Day to help revitalize our downtown and give our residents a place to meet and eat.

YORK & IRVING PARK ROAD-NO MORE TRAINS

The construction of a second train bridge at York and Irving Park Road is nearly complete and is targeted to be operational by May of this year. This means trains will no longer be causing lengthy delays at this formerly notorious intersection. The completion of this project will help improve the business climate for the Irving Park commercial corridor and the Village as a whole. Thank you for your patience.

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