



VILLAGE PRESIDENT

JEFFERY J. PRUYN

VILLAGE CLERK

JODY A. CONIDI

VILLAGE ADMINISTRATOR

CARIE ANNE ERGO

VILLAGE TRUSTEES

JEFF AIANI

DINO GAVANES

ELLEN LEAHY

KATHY LINSNER

FRANK J. MADARAS

PATRICK POWERS

Village to Acquire Centrally Located Property *Purchase is Part of a Long-Term Downtown Revitalization Vision*

January 21, 2022

As part of the strategic revitalization of the downtown area, the Village of Itasca has approved the acquisition of a building located at the northwest corner of Wesley G. Usher Memorial Park at 102 E. Irving Park Road.

The site was last home to a Starbucks that ceased operations in August 2020 after the corporation announced plans to close up to 400 locations.

“It is exciting to see our plans and discussions surrounding downtown Itasca coming to fruition,” said Village President Jeff Pruyn. “Opportunities to invest so directly into our Village, and specifically our downtown corridors, do not come around often. We look forward to partnering with a new business that will bring another amenity to the heart of downtown.”

The Village worked with the broker to agree to a purchase price of \$1.1 million contingent on an appraisal of the property and due diligence over 90 days.

This is the Village’s second property purchase in the last year as part of its downtown revitalization plan. Several local and national brands have expressed interest in the site, and the Village intends to pursue a public-private partnership to attract a long-term tenant that will provide benefit the citizens of Itasca.