

Projects' progress a good sign

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Despite an uncertain economy, two huge projects are moving forward in New Lenox and it's an indication that development along the I-355 corridor could come sooner rather than later.

The first phase of a planned 1 million-square foot shopping center near I-355 and U.S. 6 was approved by village trustees last month and crews are already preparing the site for development.

And, with the recent endorsement of Silver Cross Hospital moving to New Lenox from Joliet, prospects for the Zaremba Group's shopping center have immediately gotten brighter. The shopping center will be directly east of the hospital site and it's likely to be the beneficiary of business from hospital visitors and employees.

The first phase of Zaremba's Cedar Crossings is scheduled to open next year and will include 11 retail stores, including a Kohl's and eight additional outlets. Concerns over the economy have delayed the second phase of Zaremba's project. Developers of a second proposed mall, Forest City Lifestyle Center, have also pushed back their project because of economic concerns.

Regardless of any delays, the start of the Zaremba project and the approval of the hospital relocation are exciting news for New Lenox. By itself, the hospital will be an economic engine for the area. The shopping centers will attract a variety of other businesses to I-355 and U.S. 6.

In approving Zaremba's first phase, trustees also moved forward on plans to pay for \$30 million in infrastructure work at the retail center. Monday, the village board is expected to create a business district for off-site road improvements and a special service area for on-site work, including water and sewer lines and a water tower.

New Lenox officials are taking steps so the village won't be left holding the bag if the shopping mall project is not a success. We think it's important there are safeguards so the village and its residents won't be financially liable for large chunks of improvements connected to the mall. It appears village officials are insisting such protections are in place.

The village will levy an additional 1 percent sales tax to pay off the bonds it plans to sell to finance the improvements. Bonds for the special service area will be paid off via property tax revenue. However, the village is not obligated to issue bonds until officials are satisfied there are enough tenants committed to the mall to create adequate revenue.

We're glad to see New Lenox officials taking steps that protect the village as the Zaremba project moves ahead. The shopping mall, and the hospital next-door will mean big changes for this village. The right financial plan for improvements at Cedar Crossings will ensure those changes won't be a financial burden for the village.