

ECONOMIC DEVELOPMENT DEPARTMENT MONTHLY REPORT

FEBRUARY 2026



VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

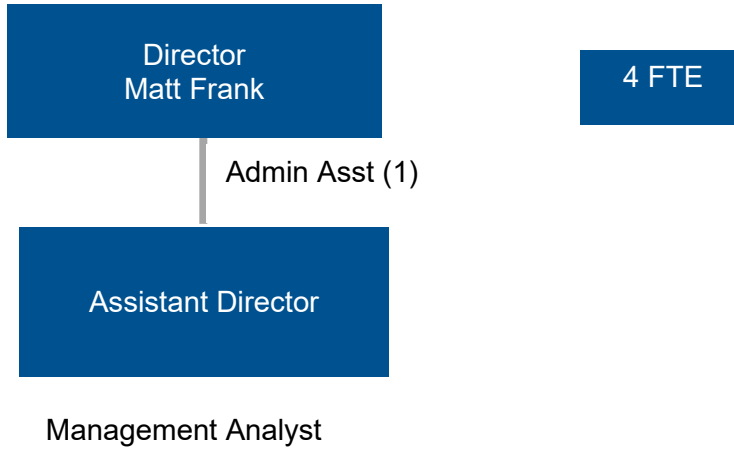


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ORGANIZATION CHART



DEPARTMENT OVERVIEW

The department's major functions include implementing economic development strategies, assisting businesses with expansion projects, recruiting new business investment, marketing the community, and addressing workforce issues. The village also partners with local and regional groups to improve the local economy and provide programs to businesses. Staff works with the Schaumburg Business Association to retain and attract new businesses to Schaumburg. The village is a partner with the Golden Corridor for Advanced Manufacturing Partnership to address workforce needs in the manufacturing sector. Schaumburg is an investor in Next Level Northwest to help existing businesses grow. Important funding sources include Village of Schaumburg General Fund, Olde Schaumburg Centre Tax Increment Financing District, and the North Schaumburg Tax Increment Financing District.

Department staff, through the various functions and programs, serves as liaison to several boards, commissions, and committees. These include the Finance, Legal, Administrative and General Government Committee (FLAGG), Schaumburg Business Development Commission (SBDC), and Joint Review Board (JRB).



KEY ACTIVITIES

Schaumburg Business Association Partnership

The Village of Schaumburg collects a \$10 surcharge on business licenses that generates approximately \$50,000 annually. This surcharge was implemented in 2012 as a “lifeline” for the Schaumburg Business Association (SBA) during a period of severe fiscal distress. All revenue from the surcharge has been provided to the SBA since that time, and the monies continue to be provided even though the organization is now on strong financial footing.

Some of the sponsored items in 2025 included: Good Morning Schaumburg Display Tables, Legislative Event, Schaumburg Business Appreciation Event, Schaumburg Complimentary Memberships, Made in Schaumburg Marketing Campaign, and Diversity Alliance. The following have been identified for sponsorship in 2026: Good Morning Schaumburg Golf Classic, Toast Sponsor, Alliance Groups, Legislative Event, Complimentary Memberships, Small Business Appreciation Event, and the Made in Schaumburg Marketing Campaign. The SBA will invoice the village for programs and activities, and staff will process them administratively.

Cook County Class 7B for 101 N. Barrington

The Village Board approved a Class 7B and Development Agreement outlining YMCA investment of \$1,000,000, employing 48 employees on the Subject Property, and establishing their local community support. They anticipate opening in late summer of 2026.

Greater Chicago Area Manufacturing Partnership

The Greater Chicago Area Manufacturing Partnership (GCAMP) has submitted the annual membership pledge in the amount of \$10,000. Since its inception in 2009, GCAMP has operated under its mission of sparking interest in manufacturing careers, changing negative perceptions of the industry, and linking manufacturing firms directly with the skilled labor force they need. The Villages of Elk Grove, Hoffman Estates, and Schaumburg have worked together with GCAMP over the years to continue fulfilling this mission. Each municipality has continued to contribute \$10,000 to GCAMP each year. The Village of Schaumburg has also encouraged Class 6B recipients to help sponsor GCAMP.

Amendment to the North Schaumburg TIF

Staff and SB Friedman presented the amendment to the North Schaumburg TIF District to add three properties and amend the budget. The Village Board approved a public hearing date of April 14th. The Joint Review Board will review the proposed amendment on March 16th.



CONSTRUCTION AND DEVELOPMENT - 90 NORTH

Veridian 90 North's Veridian development is entering a new phase of growth. The approval of a nine-story apartment and retail building along with 66 additional rowhomes further expands its mix of residential and commercial spaces. The apartment building will bring 321 modern units above a ground-floor space designed for restaurant and retail use. An adjacent five-story parking garage will provide convenient access for residents and visitors. As Veridian evolves, it continues to create new opportunities for living, shopping, and gathering in Schaumburg.



Andretti Karting and Games is developing their new 98,000sq. ft. entertainment venue alongside a six-level 900-spot parking garage adjacent to the Schaumburg Renaissance Hotel and Convention Center. Andretti's venue features an electric karting track, restaurant, bowling alley, laser tag, ride simulator and a variety of games. Andretti will open on March 10th 2026.





CONSTRUCTION AND DEVELOPMENT

Village Wide

Hopscotch English Pub is developing their new restaurant at 40 S. Roselle Rd. and this marks an exciting development for Schaumburg Town Square. Hopscotch will offer a British pub-style experience with a menu that blends English, Indian, Portuguese, and American cuisines. They have plans for unique drink offerings and a rooftop terrace overlooking the pond, Hopscotch is set to open in May of 2026.



US Bank recently completed their new 3,900 sq. ft. branch at the corner of Higgins and Meacham Roads, located in the outlot of Kohl's and Target. This new location features two drive-thru lanes, a walk-up ATM, and interior offices where personal bankers can assist customers. U.S. Bank has relocated its branch at 60 S. Meacham Road to the 1297 E. Higgins Road location.



Crossroads of Schaumburg North American Real Estate is developing a new 7.4-acre development located at the northwest corner of Golf and Meacham roads named Crossroads. This development will include the following restaurants: Lazy Dog, Piccolo Buco, Cava, Velvet Taco, Crisp & Green, Panda Express, Vannie House and Naan-sense. The exterior buildouts have begun, and the interior buildouts will take place in the Fall of 2025 and are expected to begin opening as early as Summer 2026.



Napleton Subaru is constructing a new 50,000-square-foot dealership at 200 W. Higgins. Once complete, the team from the existing location at 911 W. Higgins will relocate to the new facility. Napleton, founded in 1931, now operates 74 franchises across seven states and is led by fourth-generation owner Eddie Napleton.

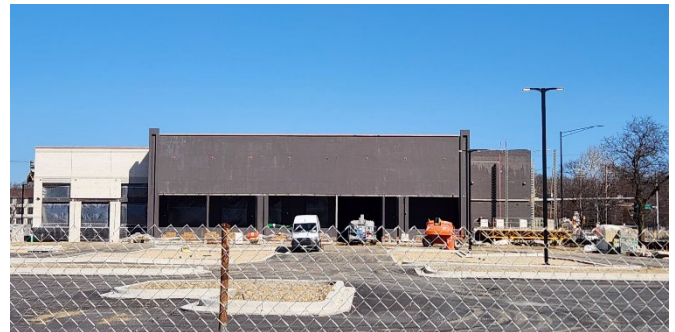




Redstone Wealth Advisors located at 111 E. Schaumburg Road in Waterbury Place, is constructing a new office at 35 E. Schaumburg Road. This 5,000-square-foot facility is designed to support the firm's current team and future growth. With an investment of more than \$2 million, Redstone plans to relocate its staff into the new space upon completion of construction in 2026. There will be a shared outdoor amenity space for Vintage Café in Waterbury Place with the new building at 35 E. Schaumburg Road.



Fresh Market The Fresh Market will be the first component of The District to be completed at the eastern end of the Veridian project. The grocer is investing approximately \$22.7 million in the new building and land development. Construction will finish in late 2026. The Fresh Market currently has a presence in Illinois with eight other locations, including Algonquin, Geneva and Naperville.



Experior Transport 55-acres at the southwest corner of Rodenburg and Irving Park Roads has been acquired by Experior Transport to develop a logistics campus. The village has worked with Experior to develop an access road from the Metra station to the west to Rodenburg Road. This provides secondary access to the site. Currently the bike path adjacent to the Metra Road has been completed and the installation of underground storm trap detention is underway.





NEW BUSINESSES

Serenity Home Healthcare has a new location in Schaumburg at 2321 W. Schaumburg Rd. Serenity is a home-based care provider that delivers personalized non-medical and medical support to individuals who prefer to receive care in the comfort of their own home. Services include assistance with daily living activities such as bathing, grooming, meal preparation, light housekeeping, mobility support, and meaningful companionship for seniors or individuals recovering from illness, injury, or surgery. These services are designed to help clients remain safe, comfortable, and independent in their own homes.



Yafi Coffee and Gelato located at 1459 Schaumburg Rd. is a welcoming, vibrant new gathering place for the community that pairs global flavors with a warm, local atmosphere. They feature specialty coffee, premium Italian gelato, and inclusive options including vegan and gluten-free flavors. The café's single-origin coffees are sustainably sourced from East Africa, and its matcha is cultivated in Kagoshima, Japan — highlighting a strong commitment to quality, authenticity, and craftsmanship. Yafi was created as a space where everyone feels they belong — a place where exceptional coffee, culture, and community come together. Guests are invited to stop in, enjoy handcrafted beverages, small-batch gelato, and experience a welcoming environment inspired by art, flavor and inspiration.



Wing Snob located at 2319 W. Schaumburg Road, recently celebrated its grand opening and is proud to bring a fresh, bold new flavor to the Schaumburg community. Designed for food lovers who value high-quality ingredients and big taste. Wing Snob delivers a standout experience built around fresh, never-frozen wings and signature sauces that quickly set it apart. As a family-owned business, the team is committed to creating a vibrant and welcoming space where guests can gather, enjoy exceptional food, and feel at home. More than just another wing spot, Wing Snob introduces an elevated fast-casual concept focused on freshness, flavor, and outstanding customer service. Schaumburg deserves the best, and they're excited to serve it every day.

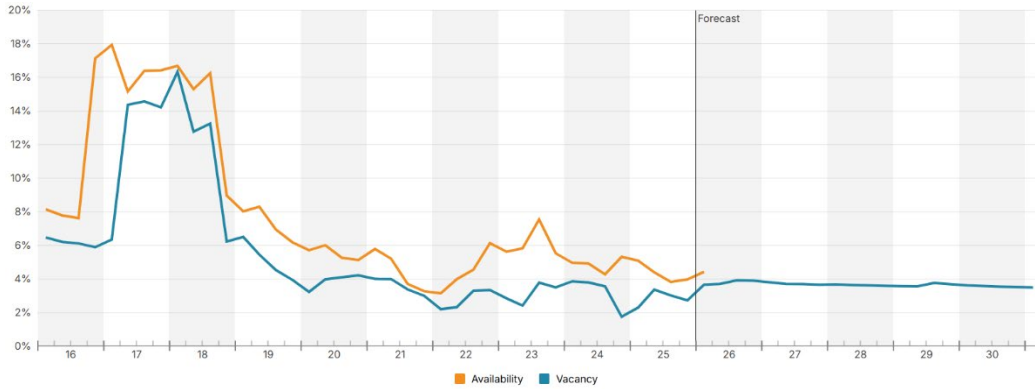




VACANCY RATES

The Performance measure shows the vacancy rates for the various sectors compared to previous years.

Industrial Vacancy Rate



Property Name/ Address	City	Type	Size (% Leased)	SF Available	Asking Rent
1050 Albion ave	Schaumburg	Warehouse	83,124 SF	40,000 - 83,124	Withheld
415 E State Pky	Schaumburg	Manufacturing	76,282 SF	76,282	Withheld
Commerce Center 50 E Commerce Dr	Schaumburg	Light Distribution	137,599 SF	7,730 - 45,157	\$11.00 - 13.50 SF/Year
1751 Wilkening Ct	Schaumburg	Warehouse	161,482 SF	44,451	Withheld
2300 Hammond Dr	Schaumburg	Warehouse	77,000 SF	38,500	Withheld
Willow Lake Tech Center 400-444 E State Pky	Schaumburg	Light Distribution	105,007 SF	805 - 30,435	Withheld
National Parkway Business Park 1026-1100 National Pky	Schaumburg	Warehouse	76,056 SF	5,996 - 21,877	Withheld
1201-1207 Remington Rd	Schaumburg	Warehouse	51,681 SF	2,862 - 17,300	Withheld
National Parkway Business Park 1048-1080 National Pky	Schaumburg	Warehouse	71,696 SF	6,670 - 15,784	Withheld
1000 E State Pkwy	Schaumburg	R&D	48,800 SF	2,332 - 13,631	\$15.00 SF/Year



Office Vacancy Rate



Property Name/ Address	City	Type	Size (% Leased)	SF Available	Asking Rent
UNICOM Innovation Park 231 N Martingale Rd	Schaumburg	Office	342,473 SF	13,556 - 344,479	Withheld
425 N Martingale Rd	Schaumburg	Office	497,721 SF	1,726 - 224,624	\$16.00 SF/Year
Braveheart II 1600 McConnor Pky	Schaumburg	Office	300,686 SF	635 - 196,296	Withheld
Braveheart III 955 American Ln	Schaumburg	Office	177,892 SF	40,278 - 177,892	Withheld
Schaumburg Tower II 1450 American Ln	Schaumburg	Office	474,462 SF	3,579 - 177,305	\$17.50 - 18.00 SF/Year
Schaumburg Corporate Center I 1501 E Woodfield Rd	Schaumburg	Office	380,433 SF	1,640 - 166,937	\$17.50 SF/Year
Woodfield Corporate Center 475 N Martingale Rd	Schaumburg	Office	311,207 SF	1,725 - 142,616	\$16.00 SF/Year
Schaumburg Towers I 1400 American Ln	Schaumburg	Office	441,533 SF	1,860 - 136,943	\$18.00 SF/Year
Chatham Centre 1901 N Roselle Rd	Schaumburg	Office	206,000 SF	100 - 130,342	\$16.00 SF/Year
Two Century Centre 1700 E Golf Rd	Schaumburg	Office	232,749 SF	3,787 - 123,330	\$10.00 - 26.00 SF/Year



Retail Vacancy Rate



Property Name/ Address	City	Type	Size (% Leased)	SF Available	Asking Rent
4 Woodfield Mall	Schaumburg	Retail	131,340 SF	30,000 - 131,340	Withheld
Weathersfield Commons 1473-1521 W Schaumburg Rd	Schaumburg	Retail	91,001 SF	660 - 78,916	\$750 - 18.00 SF/Year
830 E Golf Rd	Schaumburg	Retail	71,000 SF	29,000 - 58,423	Withheld
Woodfield Commons East 1209-1253 E Golf Rd	Schaumburg	Retail	95,984 SF	1,200 - 56,728	Withheld
1015 E Golf Rd	Schaumburg	Retail	53,214 SF	42,165	Withheld
The Streets Of Woodfield- Bldg 1 601 N Martingale Rd	Schaumburg	Retail	545,621 SF	653 - 36,764	Withheld
Woodfield Village Green 1440-1540 E Golf Rd	Schaumburg	Retail	313,840 SF	30,273	Withheld
Crate & Barrel 760 N Martingale Rd	Schaumburg	Retail	26,280 SF	26,280	Withheld
140-204 E Golf Rd	Schaumburg	Retail	65,914 SF	2,380 - 20,598	Withheld
16-66 E Golf Rd	Schaumburg	Retail	80,844 SF	19,190	Withheld

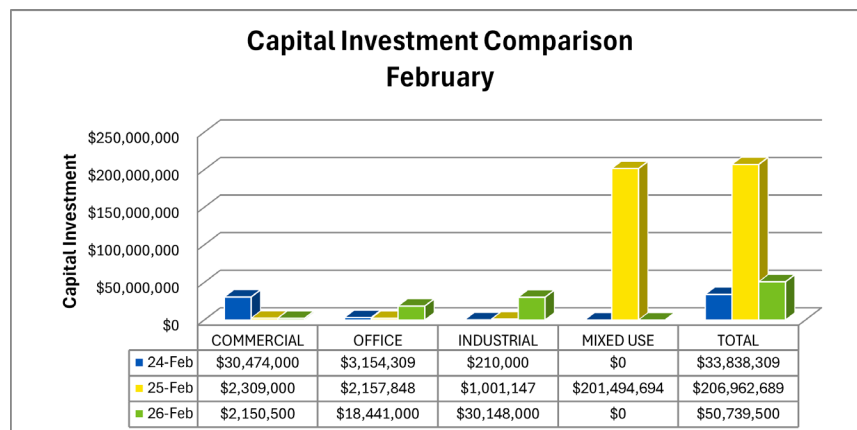
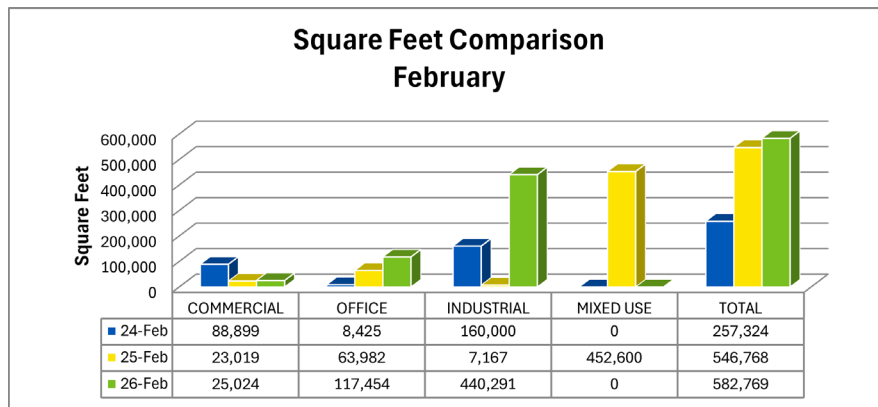


VILLAGE PROGRESS

Village Wide Construction Activity

February 1, 2026 - February 28, 2026		
CATEGORY	SQUARE FEET ¹	CAPITAL INVESTMENT ²
COMMERCIAL	25,024	\$2,150,500.00
OFFICE	117,454	\$18,441,000.00
INDUSTRIAL	440,291	\$30,148,000.00
MIXED USE	0	\$0
TOTAL	582,769	\$50,739,500

¹Total square feet re/developed per permits applied for
²Cost estimate of portion of project permits applied for





The pandemic was challenging on businesses across all industry sectors. Though the economy is recovering, new development is still trailing pre-pandemic levels for the office and industrial sectors. The following charts track YTD square feet of re/development for each industry sector. Each sector is benchmarked against FY 2018 as a percentage of total YTD. The year 2018 is used as it better reflects pre-pandemic averages versus FY 2019 which experienced above average rates of development.

