

# ECONOMIC DEVELOPMENT DEPARTMENT MONTHLY REPORT

---

MARCH 2026



**VILLAGE OF SCHAUMBURG**

PROGRESS THROUGH THOUGHTFUL PLANNING

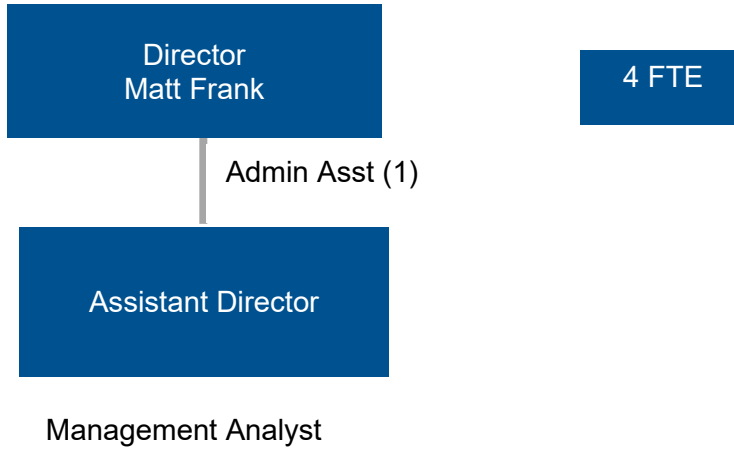


## Table of Contents

Organization Chart.....	1
Department Overview .....	1
Key Activities .....	2
Construction and Development - 90 North .....	3
Construction And Development.....	4
Village Wide.....	4
New Businesses .....	6
Vacancy Rates.....	7
Industrial Vacancy Rate .....	7
Office Vacancy Rate .....	8
Retail Vacancy Rate .....	9
Village Progress.....	10



## 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

### **Joint Review Board Meeting**

The Joint Review Board met on March 16<sup>th</sup> to discuss the amendment to the North Schaumburg Redevelopment Project Area. The amendment includes three new areas that are adjacent to the existing TIF as well as new budget figures. The members of the Joint Review Board unanimously recommended approval of the TIF amendment.

### **Andretti Indoor Karting & Games Grand Opening**

Andretti Indoor Karting & Games celebrated a successful grand opening on March 10<sup>th</sup> with a large crowd eager to experience everything the new entertainment venue has to offer. This exciting addition marks Andretti's 15th location in the United States and its first in Illinois. The expansive 90,000-square-foot facility features a wide range of attractions, including high-speed electric super kart racing on a multi-level track, an arcade with professional racing simulators, a two-story laser tag arena, duckpin bowling lanes, a 7D motion theater, and a full-service restaurant, along with additional entertainment options. This will serve as a dynamic anchor for Schaumburg's entertainment district. Adjacent to the venue is a convenient 900-space parking garage designed to accommodate guests at Andretti Indoor Karting & Games.



### **Schaumburg Business Association – Legislative Panel**

The Village helped sponsor the March 6<sup>th</sup> Schaumburg Business Association Legislative Panel. State Representatives and Senators discussed Illinois business, budget and the Bears. Staff helped prepare for the event and set up a display table.



## 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.



**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.





## 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 2026.



**US Bank** has wrapped up development of their new 3,900 square foot branch at the corner of Higgins and Meacham Roads. 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 their staff from its branch at 60 S. Meacham Road to 1297 E. Higgins Road and will celebrate a grand opening in April.



**Crossroads of Schaumburg** North American Real Estate is advancing in their development of the 7.4-acre Crossroads project at the northwest corner of Golf and Meacham roads. Site work to deliver restaurant pad sites has been completed, with exterior construction now underway and interior buildouts expected to begin soon. The development will feature a diverse mix of dining options, including Lazy Dog, Piccolo Buco, Cava, Velvet Taco, Crisp & Green, Panda Express, Vannie's House, and Naan-sense. The first openings are anticipated 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.



**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

**Lindt Chocolate Store** Woodfield Mall recently welcomed a new Lindt Chocolate Store and Lindt’s own Master Chocolatier, Ann Czaja—who helped develop many of the products featured in the store—were all on hand for the grand opening, along with members of the Lindt team. This new location showcases Lindt’s latest offerings, including Lindt Crema Gelata, handcrafted chocolate bark, and a variety of chocolate coffee drinks featuring LINDOR truffles.



**Matrix Bar & Grill** located at 1170 S. Roselle Rd. recently celebrated its grand opening, introducing a fresh new neighborhood hangout that combines classic bar favorites with bold, global flavors. Guests can enjoy a wide selection of beer, cocktails, and specialty drinks, along with all the staples—juicy burgers, wings, sandwiches, and more. What sets Matrix apart is its unique menu of Indian-inspired bar bites, featuring dishes like chicken tikka, tender lamb chops, and other flavorful small plates you won’t find elsewhere. Whether you’re stopping in for happy hour, a relaxed meal, or a night out with friends, Matrix Bar & Grill offers great food, lively energy, and a welcoming atmosphere.



**Neos Eclectic Mediterranean** located at 680 Mall drive is a contemporary dining destination in Schaumburg that brings a refined take on Mediterranean cuisine to the local food scene. Blending the warmth of traditional Mediterranean hospitality with modern culinary artistry, the restaurant offers a diverse menu inspired by regions such as Italy, Greece, Spain, Morocco, and Turkey. Guests can expect bold flavors, fresh ingredients, and thoughtfully crafted dishes that balance classic techniques with a modern edge. The atmosphere is described as stylish yet welcoming, making it suitable for everything from casual dinners to special occasions, while an elevated bar featuring wines and creative cocktails complements the menu.

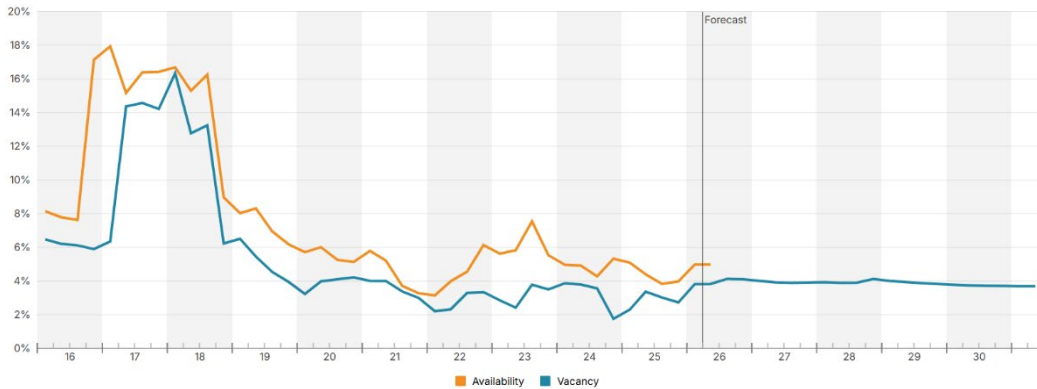




## VACANCY RATES

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

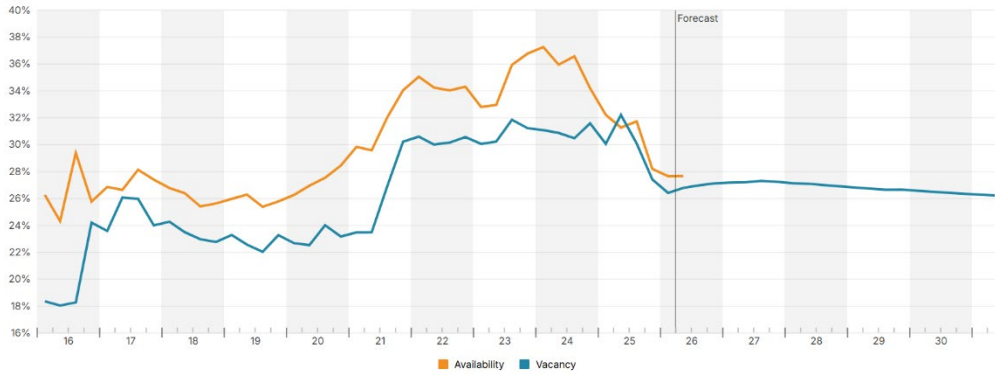
### Industrial Vacancy Rate



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
National Parkway Business Park 1026-1100 National Pky	Schaumburg	Warehouse	76,056 SF	5,996 - 30,092	Withheld
Willow Lake Tech Center 400-444 E State Pky	Schaumburg	Light Distribution	105,007 SF	805 - 28,432	Withheld
933 E Remington Rd	Schaumburg	Warehouse	111,594 SF	27,000	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



## 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 - 219,903	\$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	200,812 SF	3,223 - 192,122	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 - 145,475	\$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
150 N Martingale Rd	Schaumburg	Office	315,097 SF	2,470 - 121,439	\$15.00 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

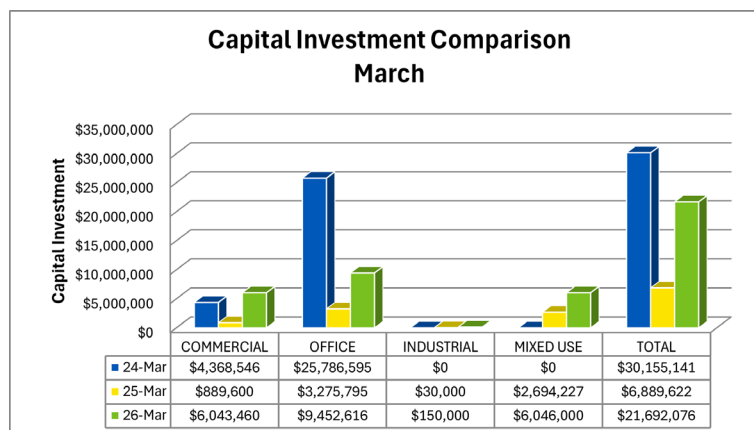
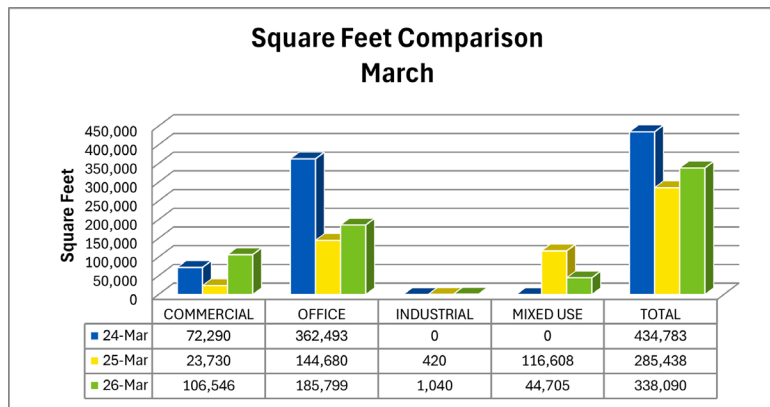


## VILLAGE PROGRESS

### Village Wide Construction Activity

March 1, 2026 - March 31, 2026		
CATEGORY	SQUARE FEET <sup>1</sup>	CAPITAL INVESTMENT <sup>2</sup>
COMMERCIAL	106,546	\$6,043,460.00
OFFICE	185,799	\$9,452,616.00
INDUSTRIAL	1,040	\$150,000.00
MIXED USE	44,705	\$6,046,000
<b>TOTAL</b>	<b>338,090</b>	<b>\$21,692,076</b>

<sup>1</sup>Total square feet re/developed per permits applied for  
<sup>2</sup>Cost 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.

