

SHIMER SQUARE



Shimer Square represents a transformative redevelopment initiative led by the Economic Growth Corporation (GROWTH) to revitalize the vacant former Shimer College campus nestled in the historic community of Mt. Carroll, IL. Committed to preserving the campus's unique character, historical significance, and integrity, GROWTH's revitalization effort emphasizes adaptive reuse and repurposing to create a modern mixed-use development that honors its past.

DEVELOPMENT

Rebuild Illinois

DETAILS

\$1.5 million Rebuild Illinois Regional Economic Development grant restoring former Sawyer House, rehabilitated the front entry gate, abatement & roof replacement on Hathaway for future investment, new infrastructure.

Redevelopment of McKee/Hostetter and Dezendorf Halls

Largest rural, development in Carroll County in last 20 years, increasing resident base, tax base, and jobs.

Early Childhood Development Center

New construction effort adding workforce and childcare opportunities.

OUTCOME

- 17 jobs created/supported
- Resource Center created
- Historic front entry gate & buildings restored
- Building stabilized for future investment
- HUD-approved housing counseling services
- Co-work space launched
- CDFI small business loans available
- 51 new rental housing units created
- \$33.4 million investment
- Historic buildings restored
- 183 jobs supported
- 12 jobs retained
- 2 jobs created
- 27 jobs created, emphasis on providing opportunities for low-income individuals
- 83 childcare openings available
- \$1.67 million investment
- 19 jobs supported
- New tax base

AT-A-GLANCE

\$36.57 Million

INVESTMENT TO DATE

260

JOBS CREATED/SUPPORTED

51

NEW RENTAL HOUSING UNITS CREATED

83

CHILDCARE OPENINGS

1988.24%

INCREASE IN TAX BASE IN 2025

1

LETTER OF INTENT- SMALL BUSINESS (MICROBREWERY)

CREATING JOB OPPORTUNITIES WITHIN TARGETED POPULATIONS

INCREASE IN ACTIVITY & SALES WITH LOCAL BUSINESSES

REDUCING BARRIERS TO WOMEN PARTICIPATING IN TRADES

REDUCING BARRIERS TO MINORITIES PARTICIPATING IN TRADES

PRESERVING, EXPANDING, DIVERSIFYING REGIONAL ECONOMY

CREATING FAIR & EQUAL HOUSING ACCESS FOR ALL

INCREASE JOB OPPORTUNITIES FOR ALL

INCREASING QUALITY OF LIFE FOR ALL

INCREASING CHILDCARE OPPORTUNITIES FOR ALL

INCREASING RESIDENTIAL BASE

INCREASING EMPLOYMENT BASE

ACKNOWLEDGEMENTS

Since its inception, GROWTH has achieved significant progress in bettering underserved communities, thanks to the bold and brave decisions made by our Board of Directors. Their efforts have driven the revitalization of communities in need of jobs, investment, housing, and business growth. We also want to acknowledge our funders and partners who believed in GROWTH's mission and staff. Your support has been crucial in the historic redevelopment of Shimer Square. Without your financial and moral support, the vision for Shimer Square would still be unrealized. Partners that have helped us realize this vision are listed below in alphabetical order:

4-C: COMMUNITY COORDINATED CHILD CARE

AMERICAN BANK & TRUST

APPLEGATE & THORNE-THOMSEN, P.C.

BANKORION

BARANSKI HAMMER MORETTA & SHEEHY ARCHITECTS AND PLANNERS

BRACKET PARTNERS

BRIDGE INVESTMENT COMMUNITY DEVELOPMENT CORPORATION

CITY OF MOUNT CARROLL

CLOCKTOWER TAX CREDITS

ECONOMIC GROWTH CORPORATION'S BOARD OF DIRECTORS & STAFF

ESTES CONSTRUCTION

FEHR GRAHAM

GROWTH GENERAL CONTRACTING, LLC

HOME BASE PROPERTY MANAGEMENT, LLC

HOUSING ASSISTANCE COUNCIL*

IH MISSISSIPPI VALLEY CREDIT UNION

ILLINOIS DEPARTMENT OF NATURAL RESOURCES: ILLINOIS STATE HISTORIC PRESERVATION OFFICE

ILLINOIS DEPARTMENT OF COMMERCE & ECONOMIC OPPORTUNITY

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

JANINE BETSEY, CONSULTANT

JOINT-COUNTY OPPORTUNITY BENEFIT SUPPORT FUND

NATIONAL PARK SERVICE: FEDERAL HISTORIC PRESERVATION TAX INCENTIVES PROGRAM

R4 CAPITAL

SAL FAMILY & COMMUNITY SERVICES

SAUK VALLEY BANK

TRIANGLE2 SOLUTIONS

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES: COMMUNITY ECONOMIC DEVELOPMENT

YOST MANAGEMENT

**Predevelopment*

We continue to appreciate the support of federal and state elected officials who have consistently backed Shimer Square, particularly former Congresswoman Cheri Bustos, State Representative Tony McCombie, and Congresswoman Tammy Duckworth. We look forward to continued support by our elected officials as we advance our Shimer Square redevelopment efforts.