

2019  
ANNUAL REPORT

**ATTRACTING  
RETAINING  
EXPANDING**



Lake County  
Partners

We transform economic opportunities into business realities by facilitating public and private collaboration to improve the local business climate.

Our focus is on attracting, retaining and expanding businesses, assembling business resources, and aligning workforce supply with industry demands to ensure that Lake County companies have what they need to succeed.

We are your Lake County partner for business.

## A Message From Our Leadership

**We find ourselves writing this introduction to our annual report at a highly unpredictable time.**

**As we embarked on this retrospective report, we had a litany of wins to herald, and then the COVID-19 epidemic made its way to Lake County and effectively put business as usual on hold, altering life as we know it and challenging us to adapt and innovate at an incredible speed never before experienced in the modern workplace. Thus, this year's annual report takes on a different format, as it can no longer be distributed at our popular and now-postponed Big Event and instead must make its way to you electronically.**

2019 was a huge year for economic development in Lake County, wrapping with an unemployment rate of 4.1% – the lowest for a December in 20 years. It was also the best year for suburban Chicago office demand since 2015, with the share of unleased suburban workspace falling for five straight quarters.

We had the distinct honor of playing a role in advancing a number of high-profile success stories, business expansions and relocations, and groundbreaking initiatives including MetraMore, a new reverse-commute schedule on the Milwaukee District North Line that revolutionized the way that talent in Chicago commuted to work for companies in Lake County.

As we process the new realities of our daily lives during the current health crisis, it may seem impossible to imagine what comes next. While there are still many future unknowns, the very things that made Lake County a great place to live and work before COVID-19 remain and can be relied on as we work together to build a bright future. Now, more than ever, our talented workforce, leading industries, deep manufacturing roots, life sciences prowess, prime location, healthy work-life balance and stalwart leaders have made it clear that we can continue to build on past successes as we get back to work. We look forward to building on our partnership with you to reignite the Lake County economy.

Best Regards,



**Kevin S. Considine**  
President & CEO, Lake County Partners

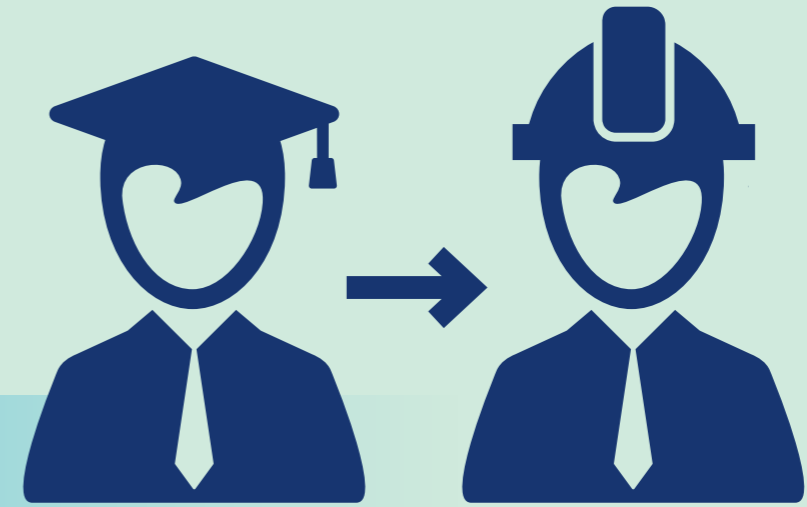


**Richard H. Korengold**  
Board of Governors Chair

# Lake County Partners Leads the Way

## Driving Business Forward

Lake County Partners drives economic growth across Lake County. We are a non-profit economic development organization supported by investors in both the public and private sectors. Our goal is to help companies transform economic opportunities into business realities. We accomplish this by:

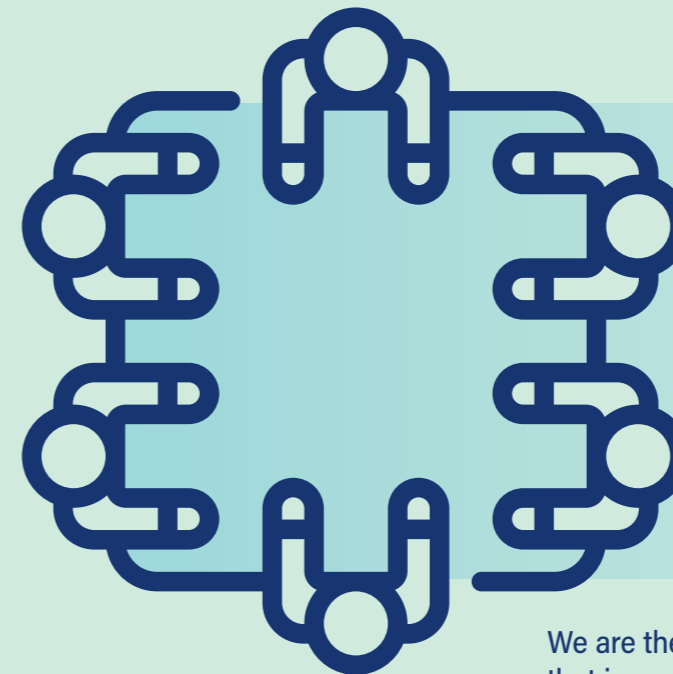


### Attracting and Developing Talent

We facilitate innovative partnerships and initiatives to strategically deepen the talent pool for targeted Lake County industries. Building an employer-driven talent pipeline starting in Lake County middle schools and extending through graduate schools, we work with our partners to cultivate, upskill and attract the talent that fuels business growth.

### Attracting and Expanding Businesses

We encourage business investment, expansion and relocation to Lake County. From new developments to facility expansions, we connect real estate, development, utility and public sector partners to find solutions and ensure that businesses choose to grow in Lake County.



### Convening Business Leaders

We are the only entity in Lake County that is positioned to build coalitions of public and private sector partnerships to drive economic development.

## Our Leading Industries

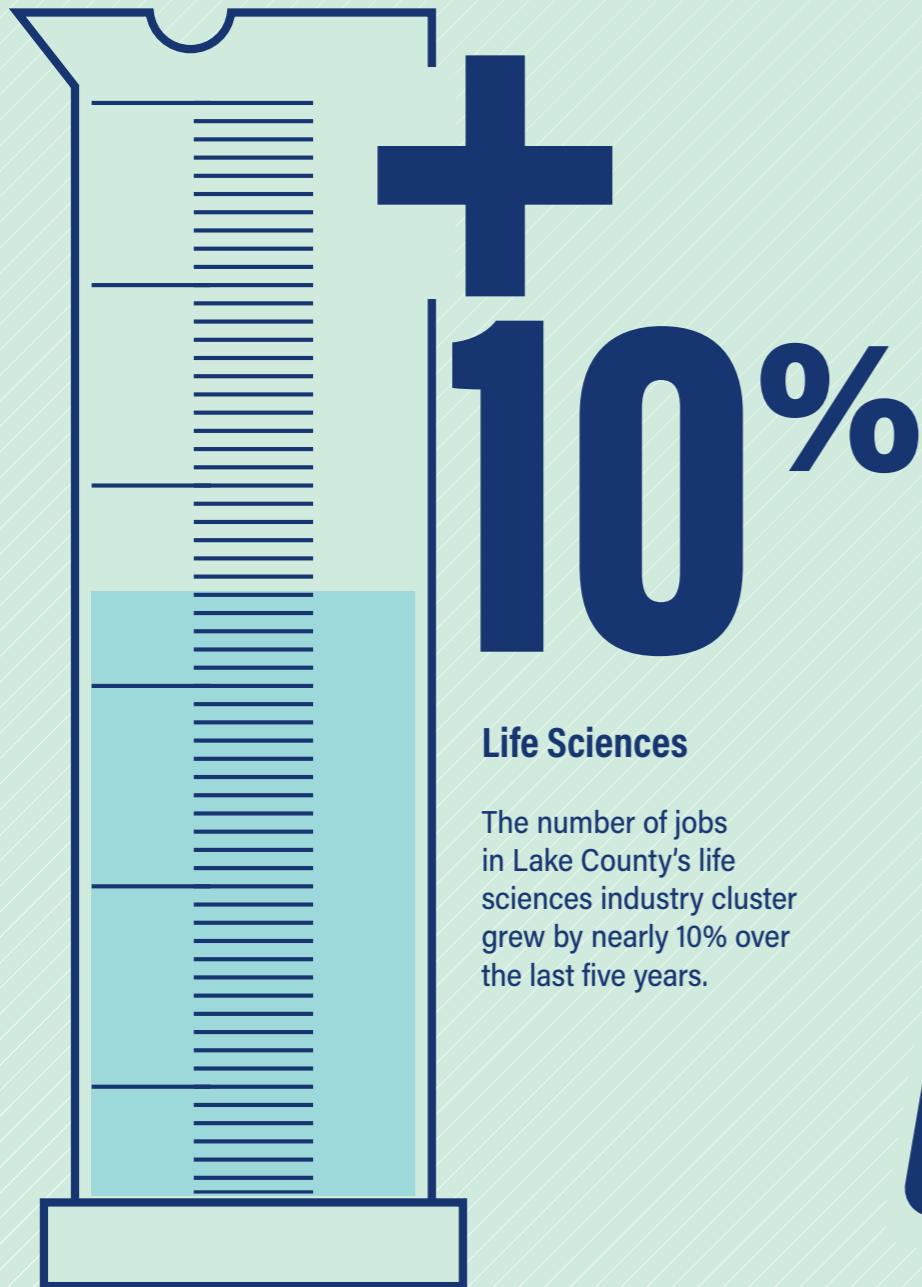
We are dedicated to providing the resources and services that businesses in Lake County's key industries need to thrive.



### Advanced Manufacturing

More than 30% of Lake County's Gross Regional Product comes from the manufacturing industry.

# 30%

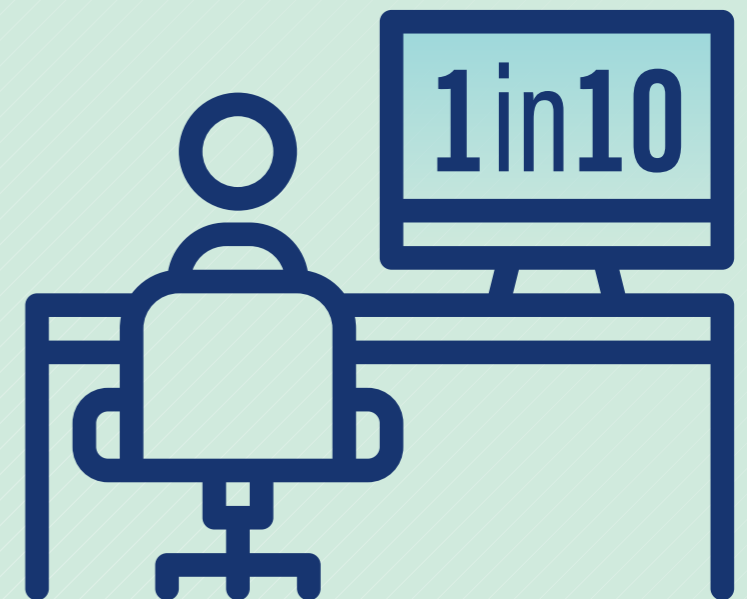
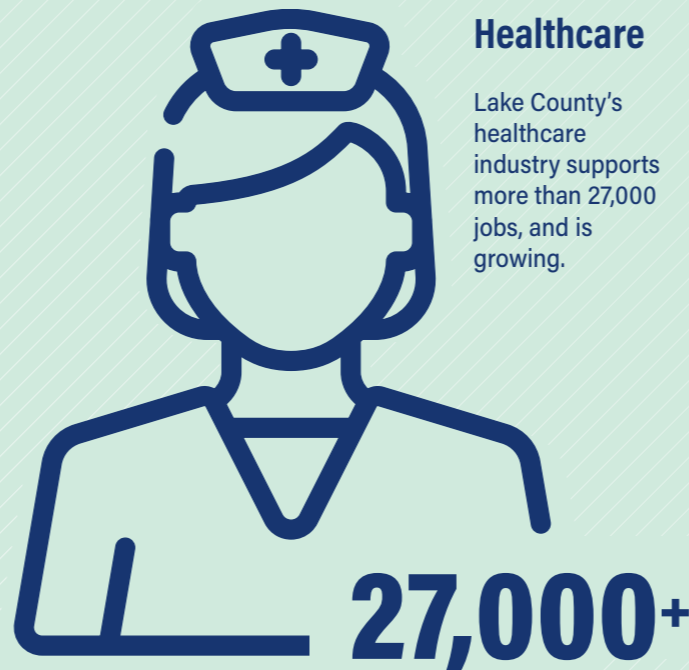


### Life Sciences

The number of jobs in Lake County's life sciences industry cluster grew by nearly 10% over the last five years.

### Healthcare

Lake County's healthcare industry supports more than 27,000 jobs, and is growing.



### Professional & Technology Services

One in ten jobs in Lake County is in the professional and technology services industry cluster.

## Lake County Workforce Ecosystem Outcomes

Through work with partners in the Lake County Workforce Ecosystem, Lake County Partners has led strategic initiatives that landed more than 20 projects, creating nearly 2,500 jobs and retaining 1,500 jobs with a total investment of more than \$260 million and an annual economic impact of more than \$550 million.



20 Projects **NEW!**  
2,500 Jobs **NEW!**  
1,500 Jobs **RETAINED!**

**Positive  
Impact:**

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**+\$550,000,000**

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## Our Highly Educated Workforce

Lake County has a highly educated workforce, with 46% having a Bachelors Degree (or higher).

Not only that, Lake County has a large working-age population:

**459,793**



Lake County  
**46%**



**25%**  
in Kenosha  
County



**4x**

larger than Kenosha  
County's working age  
population



**114,235**

# Quality & Quantity



# Stories of Expansion & Attraction in 2019

## Lake County Office Space is in High Demand

2019 was the best year for suburban Chicago office demand since 2015, with the share of unleased suburban workspace falling for five straight quarters.

### MBX SYSTEMS

MBX Systems, a provider of custom computing hardware manufacturing and related software and technology services, expanded into a new 34,000 sq. ft. addition on its existing 84,000 sq. ft. building and signed into a long-term lease to keep its headquarters in Lake County after reporting a 45% increase in new customers.

### ASTRONICS

Astronics, a leading provider of technologies for global aerospace, defense and mission-critical industries, moved operations and manufacturing for its subsidiary, Astronics Connectivity Systems and Certifications, into a 167,000 sq. ft. facility in Waukegan to meet market demands.

### HORIZON THERAPEUTICS

Horizon Therapeutics purchased a 70-acre corporate campus in Deerfield to continue its expansion in Lake County and tap into the rich local life sciences ecosystem. The company added 200 employees in 2019.

### HELIX 51

Helix 51, the bioscience incubator at Rosalind Franklin University, opened to provide a soft landing for international bioscience companies looking to establish a foothold in the United States and join Lake County's network of 33,000 bioscience jobs and 122 companies in the industry.

### ADVANCED CLINICAL

Advanced Clinical, a life sciences-focused clinical development organization, announced its decision to expand in Deerfield instead of Chicago's Loop to keep costs low and tap into Lake County's skilled workforce.

### INNOVATION PARK LAKE COUNTY

**Innovation Park Lake County, in Libertyville, announced a string of big wins.**

EVBox, a top provider of electrical vehicle charging solutions, began moving its new corporate headquarters and production facility into 60,000 sq. ft., creating an initial 120 new jobs. The company has offices across the country, but chose Lake County for its close proximity to American customers.

Intermatic, the market leader in energy controls, selected the campus for the company's new corporate headquarters, to open in 2020 and house 125 new jobs.

AveXis, Inc., a leading-edge gene therapy company dedicated to developing breakthrough solutions to rare and life-threatening diseases, expanded into 150,000 sq. ft.— tripling the size of the company's campus operations in the last 2 years.

Rapidly-growing medical manufacturer and distributor Medline Industries, Inc. invested \$14 million in 140,000 sq. ft. of space, where the company will bring 600 jobs to support its new national sales hub.

## Lake County is a Destination for Growing Manufacturers

Lake County is expanding as a destination for growing manufacturers, especially those in the healthcare and technology space. In total, more than one in seven jobs in Lake County is in the manufacturing industry.

### **NORTHSHORE CARE SUPPLY**

In Green Oaks, NorthShore Care Supply made heavy investments in automation, robotics and new products, and continued its growth in Lake County, with a new 173,000 sq. ft. facility set to house the company's headquarters, quality control lab, fulfillment center, research and development.

### **THE ALTER GROUP & MEDLINE**

The Alter Group launched Cornerstone, a 600-acre industrial development in Grayslake that will cost an estimated \$750 million and create more than 9,000 project jobs and 7,000 supporting jobs in Lake County. Medline Industries broke ground on a 1.4 million sq. ft. distribution center on site; at completion, the facility will be the 5th largest warehouse/distribution building in the world. Plans for Cornerstone anticipate up to 3.5 million sq. ft. of light industrial, research-and-development and office space.

### **HARGER LIGHTNING AND GROUNDING**

Harger Lightning and Grounding, a lightning protection systems manufacturer located in Grayslake, worked with village officials to cement an agreement to expand by 30% and hire another 20 people to build on its local success.

### **FISCHER PAPER PRODUCTS**

Third-generation advanced manufacturer Fischer Paper Products worked closely with Lake County Partners and the Village of Antioch to expand in Lake County and construct a state-of-the-art 162,000 sq. ft. facility in the Antioch Corporate Center.

### **STATE OPTICAL CO.**

Following its acquisition of AO Eyewear, a prominent former division of the oldest optical company in the country, Vernon Hills-based State Optical Co. more than doubled the factory's footprint to manufacture the product in Lake County and build on the company's unique distinction as the largest maker of eyewear in the country.

# Lake County's Fortune 500 List

Company	Primary Location	Rank	Line of Business
Walgreens	Deerfield	17	Drug stores
Caterpillar	Deerfield	58	Construction machinery
AbbVie	North Chicago	96	Pharmaceutical preparations
Abbott Laboratories	Abbott Park	103	Medical products
Mondelez International	Deerfield	116	Food products
CDW Corporation	Lincolnshire	191	Technology
Discover	Riverwoods	253	Financial services
Tenneco	Lake Forest	267	Motor vehicle parts
W.W. Grainger	Lake Forest	282	Equipment wholesaler
Baxter International	Deerfield	286	Pharmaceutical preparations
Packaging Corp. of America	Lake Forest	432	Packaging and paper products

# Top Companies in Lake County

## Public

**Abbott Laboratories**, Abbott Park, Medical Products  
**AbbVie**, North Chicago, Pharmaceuticals  
**BD**, Vernon Hills, Manufacturing  
**Baxter International**, Deerfield, Pharmaceuticals and Medical Products  
**CDW Corporation**, Lincolnshire, Technology  
**Discover**, Riverwoods, Financial Services  
**Flex**, Buffalo Grove, Manufacturing  
**Fresenius Kabi USA**, Lake Zurich, Pharmaceuticals & Medical Products  
**Horizon Therapeutics**, Lake Forest, Pharmaceuticals  
**Mondelez International**, Deerfield, Snack Foods  
**Pfizer**, Lake Forest, Pharmaceuticals & Medical Products  
**Takeda Pharmaceuticals USA**, Bannockburn, Pharmaceuticals & Medical Products  
**Walgreens Boots Alliance**, Deerfield, Drug Stores  
**W. W. Grainger**, Lake Forest, Equipment  
**Zebra Technologies Corporation**, Lincolnshire, Professional & Technology Services

## Private

**Advocate Aurora Health**, Libertyville, Healthcare  
**Alight**, Lincolnshire, Insurance  
**Aon**, Lincolnshire, Insurance  
**American Hotel Register**, Vernon Hills, Hotel Products  
**Cancer Treatment Centers of America**, Zion, Healthcare  
**ECHO**, Lake Zurich, Equipment  
**HydraForce**, Lincolnshire, Manufacturing & Distribution  
**Medline Industries, Inc.**, Mundelein, Manufacturing & Distribution  
**Nosco, Inc.**, Gurnee, Manufacturing  
**NorthShore University HealthSystem**, Highland Park, Healthcare  
**Northwestern Medicine**, Lake Forest, Healthcare  
**Siemens Building Technologies**, Buffalo Grove, Technology  
**Smalley Steel Ring Co.**, Lake Zurich, Manufacturing  
**Trustmark Insurance Company**, Lake Forest, Insurance & Employee Benefits  
**Visual Pak**, Waukegan, Packaging

# 2019 Investors

## Gold Sponsors

**\$50,000+**

College of Lake County  
Lake County

## Silver Sponsor

**\$25,000 to \$49,999**

First Midwest Bank

## Bronze Sponsors

**\$10,000 to \$24,999**

Abbott  
AbbVie  
Advocate Aurora Health  
Alter  
Baxter International  
Comcast  
ComEd  
Horizon Therapeutics  
Innovation Park Lake County  
Medline  
Mesirow Financial  
Northwestern Lake Forest  
Hospital  
Van Vliissingen and Co.  
Walgreens

## Titanium Sponsors

**\$5,000 to \$9,999**

a5 Branding & Digital  
Cancer Treatment Centers of  
America, Chicago  
CIBC Bank  
Cushman & Wakefield  
The DeBrueler Company  
JPMorgan Chase  
Lake County High Schools  
Tech Campus  
Libertyville Bank & Trust  
Loyola University Chicago  
Nicor  
NorthShore University  
HealthSystem  
Rosalind Franklin University of  
Medicine and Science  
Sysmex America, Inc.  
W.W. Grainger  
Waukegan Port District

## Copper Level

**Under \$5,000**

Barrington Area Chamber of  
Commerce  
Central Lake County Joint Action  
Water Agency  
Deigan & Associates, LLC  
Fabrication Technologies, Inc.  
Grayslake Community High School  
District 127  
Great Lakes Construction  
Association  
Hallbart Consulting, LLC  
Lake County Regional Office of  
Education  
Lifeworking Coworking  
Marabella Associates, Inc.  
Milwaukee Mitchell International  
Airport  
Mundelein Consolidated High  
School District 120  
NorthSide Community Bank  
Pace  
Portage Plastics  
Smash Residential / 444 Social  
State Bank of the Lakes  
United Conveyor Corporation  
United Way of Lake County  
University Center of Lake County  
Vernon Hills Community High  
School District 128

## Municipal Supporters

Village of Antioch  
Village of Bannockburn  
Village of Barrington  
Village of Buffalo Grove  
Village of Deer Park  
Village of Deerfield  
Village of Fox Lake  
Village of Grayslake  
Village of Gurnee  
City of Highland Park  
Village of Lake Barrington  
Village of Lake Bluff  
City of Lake Forest  
Village of Lake Villa  
Village of Lake Zurich  
Village of Lakemoor  
Village of Libertyville  
Village of Lincolnshire  
Village of Lindenhurst  
Village of Long Grove  
Village of Mundelein  
City of North Chicago  
City of Park City  
Village of Riverwoods  
Village of Round Lake  
Village of Round Lake Beach  
Village of Vernon Hills  
Village of Volo  
Village of Wadsworth  
Village of Wauconda  
City of Waukegan  
City of Zion



# 2019 Board of Governors

## **Richard Korengold**

### ***Chair***

Senior Managing Director,  
Wealth Advisor,  
Mesirow Financial  
Wealth Advisors

## **Joseph Luna**

### ***Past Chair***

Executive Director,  
Middle Market Banking,  
Commercial Banking  
JPMorgan Chase

## **Jeff Pozen**

### ***Treasurer***

President, Jeffrey Pozen  
Advisory, Inc.

## **Dick Barr**

Lake County Board  
Member, Lake County  
Government

## **Darren Boundy**

External Affairs Manager,  
ComEd

## **Derrick Burress**

Principal,  
Lake County Tech  
Campus

## **Bert Carstens**

Managing Director,  
Middle Market Banking,  
CIBC US

## **Kevin Considine**

President & CEO,  
Lake County Partners

## **Gabrielle Cummings**

President, NorthShore  
University HealthSystem,  
Highland Park Hospital

## **Jack Danilkowicz**

Executive Director,  
Orphan Business Unit  
Horizon Therapeutics

## **Frank Deuel**

Senior Manager of  
Government Affairs,  
Comcast

## **Lawrence W. Falbe**

General Counsel  
Principal,  
Miller Canfield

## **Paul Frank**

Lake County Board  
Member, Lake County  
Government

## **John Frese**

Vice President of  
Corporate Services,  
Baxter Healthcare

## **Dean Glassberg**

Executive Vice President,  
Chief Administrative  
Officer,  
First Midwest Bank

## **Trent Gordon**

Vice President, Business  
Development and  
Integration,  
Advocate Aurora Health

## **Don Hansen**

Senior Director of Real  
Estate and Development,  
W.W. Grainger Inc.

## **Sandy Hart**

Lake County Board Chair,  
Lake County Government

## **Jim Hawkins**

Deputy County  
Administrator,  
Lake County Government

## **Thomas Hutchinson**

Industrial & Commercial  
Account Executive,  
Nicor Gas

## **Daniel J. Joyce**

President,  
Portage Plastics Corp.

## **Charles Lamphere**

President & CEO,  
Van Vliissingen &  
Company

## **Christina Lee**

Director, State  
Government Affairs,  
AbbVie

## **Stephen L. Madden**

President & CEO,  
Libertyville Bank  
& Trust

## **Dr. Kevin Myers**

Superintendent,  
Mundelein High School  
District #120

## **Ghida Neukirch**

City Manager,  
City of Highland Park

## **John Pelissero, PhD**

Professor,  
Loyola University Chicago

## **Donovan Pepper**

National Director, Local  
Government Relations,  
Walgreen Co.

## **Dr. Wendy Rheault**

President and CEO,  
Rosalind Franklin  
University of Medicine  
and Science

## **Karen Stoneman**

Vice President,  
Human Resources,  
Sysmex America, Inc.

## **Lori Suddick, Ed.D.**

President,  
College of Lake County

## **Jessica Vealitzek**

Lake County Board  
Member, Lake County  
Government

## **John Wasik**

Lake County Board  
Member, Lake County  
Government



# 2019 Financials

Lake County Partners leverages both public and private investment to fuel growth in Lake County. The organization continues to run a lean and efficient operation, investing the majority of its revenue into economic development and marketing initiatives that directly support business attraction and retention as well as talent development.

<b>Income</b>	<b>2019</b>	<b>2018</b>
Public Sector Investment	\$487,589	\$523,715
Private Sector Investment	\$261,250	\$211,180
Grants	\$274,535	\$15,832
Consulting	\$59,989	\$40,009
Events / Other	\$138,102	\$111,826
	<hr/>	<hr/>
	\$1,221,465	\$902,562
 <b>Expenses</b>		
Economic Development	\$580,018	\$377,249
Marketing	\$190,845	\$222,063
General & Administrative	\$196,075	\$184,366
Program	\$153,848	\$163,600
Fundraising	\$146,903	\$68,381
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	\$1,267,689	\$1,015,659
 <b>Revenue Source</b>		
Public	\$547,578	\$563,724
Private	\$673,887	\$338,838
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	\$1,221,465	\$902,562
 <b>Public</b>	45%	62%
<b>Private</b>	55%	38%



# Lake County Partners

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