



VILLAGE OF LAKE VILLA
DISCOVER THE OPPORTUNITIES

PRESS RELEASE

VILLAGE APPROVES ECONOMIC INCENTIVE AGREEMENT WITH CJ WILSON MAZDA

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Village Administrator

Lake Villa, IL. Village officials announced that the Village Board recently approved an economic incentive agreement with CJ Wilson Mazda to keep the dealership in Lake Villa. The economic incentive agreement recognizes that CJ Wilson Mazda purchased the Mazda dealership, located at 855 East Grand Avenue, from Rosen Mazda.

The agreement states that the Village will reimburse CJ Wilson Mazda half of all sales tax receipts over a 10 year period until \$1.125 million in sales tax reimbursements has been reached. As part of the agreement, CJ Wilson Mazda agrees to remain at the current location in Lake Villa for the term of the agreement. The economic incentive will pay for a portion of their acquisition and facility remodeling costs.

“The Village has been very proactive over the years in offering economic incentives to attract and keep business in Lake Villa”, stated Mayor Frank Loffredo. “We consider this an investment in our community and we are very excited to welcome CJ Wilson Mazda to Lake Villa”, continued Mayor Loffredo.

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