

10-Year Economic Projection: The Vault – Ravinia District

Overview

The Vault is envisioned as a catalytic, mixed-use hub in Highland Park’s Ravinia District, designed to activate underutilized space, enhance community life, and drive sustained economic growth. Based on current local and regional trends, a Vault-style development is projected to contribute over **\$5 million annually** to the local economy by Year 10.

Key Assumptions

- **Location:** Adjacent to Ravinia Festival, within SSA17 (Special Service Area).
- **Market Context:** North Shore affluence, strong commuter traffic, regional GDP growth (1.5–2%).
- **Programming:** Creative studios, wellness, food/beverage, flexible retail, event hosting.
- **Activation:** Tied to Ravinia Festival events, seasonal markets, local art and culture.

Year-by-Year Growth Highlights

Year	Rent Growth	Occupancy	Foot Traffic Growth	Annual Economic Impact
2025–2027	10–15%	80–90%	7–10%	\$0.3M → \$0.9M
2028–2030	8–10%	90–95%	5–7%	\$1.5M → \$3.0M
2031–2034	5–8%	95%	3–5%	\$3.6M → \$5.0M

Projected Economic Impact

- **Total Local Contribution by Year 10:** Over **\$5 million/year** in combined sales, wages, and local spending.

- **Rent Premiums:** 25–30% above surrounding commercial averages.
 - **Steady-State Occupancy:** 95% by Year 6.
 - **Event-Based Revenue Streams:** 40+ annual events, pop-ups, and seasonal activations.
-

Strategic Advantages

- Proximity to Metra and Ravinia Festival
 - Alignment with SSA17 events and city initiatives
 - Built-in audience from tourism and local high-income residents
 - Flexible space for emerging business models (e.g. wellness, coworking, hybrid retail)
-

Next Steps

- Finalize phased build-out and anchor tenant strategy
- Secure alignment with SSA17 marketing and Ravinia Festival calendar
- Model financing scenarios and grant/tax incentive packages
- Launch programming pilot in Years 1–2 to validate foot traffic and activation assumptions