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Jewel given more time to build new Huntley store



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A 63,538-square-foot Jewel Food Store is proposed for the northeast corner of Route 47 and Reed Road in Huntley. The project cost is estimated at \$11.5 million and expected to bring 160 new jobs to the area. Village officials have granted Jewel more time to complete construction. (Courtesy of the village of Huntley)

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Jewel Food Stores received more time from Huntley officials to build a grocery store at the northeast corner of Reed Road and Route 47.

Village officials late last week granted Jewel until Dec. 31, 2020, to finish the project, expected to create roughly 160 jobs.

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Originally, construction was expected to begin this fall and be completed by Dec. 31, 2019.

Jewel plans to spend about \$11.5 million to build a 63,538-square-foot store and about \$1 million to renovate an existing Jewel-Osco store at Village Green Drive.

The grocer now owns the roughly 17-acre, formerly bank-owned property, which will be split into two lots.

The grocery store will be built on eight acres in the southern portion next to Reed Road.

A developer plans to build a gas station on a roughly three-acre outlot, documents show.

Renovation of the existing store is expected to be completed by Dec. 31, 2019.

Earlier this year, village officials granted a 50 percent sales tax rebate to the developer as part of the business development agreement. The sales tax revenue-sharing agreement is for up to 10 years or a total of \$1.75 million.

The village would grant Jewel an additional \$250,000 incentive if a gas station is built there no later than 12 months after the new grocery store opens.

In its first year, the new store is expected to generate about \$286,000 in revenue from the village's 1 percent sales tax, to be split between the village and the developer. By year six, estimated sales tax revenue would be roughly \$340,000 -- the village's take would be roughly \$169,000.

Jewel would become the anchor tenant of the shopping area, which includes a Walgreens to the west and a multi-tenant center to the north housing a Dunkin' Donuts.

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