



McHenry County Hosts Regional Economic Summit with County Leaders

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WOODSTOCK, IL: McHenry County hosted a meeting of the seven Chicago Metro counties to discuss economic development in the northeast region of Illinois as part of the Chicago Regional Growth Initiative. This initiative is led by Cook County Board President, Toni Preckwinkle. As a continuation in a series of meetings, this was the sixth meeting between Chicagoland county leaders and economic development professionals. The meeting was held at the new Centegra Hospital in Huntley, IL.

A major discussion theme amongst participants was how to leverage economic assets and resources within the Chicagoland area to become a stronger global economy. County leaders have a shared interest in new opportunities to improve and diversify foreign direct investment (FDI). FDI is investment in a domestic enterprise by a foreign firm to meet the needs of industry and business. The region already has FDI in 80+ sectors from over 50+ countries.

A presentation was provided to participants to review regional economic data, trends and strategies to achieve robust FDI within the Chicagoland area. The regional strategy is to add value to existing markets through connecting local economic development activities with FDI marketplace, strengthen core industries and attract new investment, and target specific investments and locations. Participants discussed strategies and tactics to tailor resources to attract FDI in priority sectors.

McHenry County leaders will continue to build upon opportunities to identify and support emerging sectors within the region. McHenry County values its partnerships with other County leaders and economic development professionals in pursuing a comprehensive strategy to grow industries that have high levels of FDI and accelerate local innovation. "By working as a region rather than competing counties, we have successfully advocated for transportation and rail improvements that will enhance the movement of commerce and trade," said McHenry County Board Chairman Joe Gottemoller. "McHenry County looks forward to working collaboratively with Chicagoland area counties to create a cohesive voice to developing viable business and industry within the region."