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Governor Quinn Launches Economic Development Program for Southern Illinois

Bonds for Mall Development Will Lead to 1,300 Jobs

MARION – October 27, 2010. Governor Pat Quinn today visited Marion to announce the approval of the Marion Sales Tax and Revenue (STAR) Bond district, the initial step towards building a 400-acre shopping and entertainment complex in Marion. The complex will eventually create more than 1,300 full-time jobs. Illinois Department of Revenue Director Brian Hamer formally approved the creation of the district today, following recent approval of the district by the Marion City Council.

"This project will create good jobs that will help people to raise their families right here in southern Illinois," said Governor Quinn. "Innovative projects like this are critical for job creation as Illinois continues its economic recovery."

In June, Governor Quinn signed legislation to create STAR bonds program. Senate Bill 2093 was sponsored by Senator Gary Forby (D-Benton) and Representative John Bradley (D-Marion) and was designed around five key principles to ensure the development meets the needs of southern Illinois:

- Jobs - The focus of the law centered around job creation for Southern Illinois;
- Destination Development - Design the development to not only benefit southern Illinois and the state of Illinois, but to attract visitors from other states as well;
- Expertise - Experts will be retained to evaluate specific projects;
- Accountability - A commitment that public funds must be spent wisely; and
- Cooperation - Local officials, the developer, and the state will work together for shared success.

The STAR Bond district that Marion has proposed will include both indoor and outdoor water parks, destination entertainment and retail stores, and a destination hotel. STAR Bonds will help finance the cost of building the \$383 million project near Interstate 57 and Illinois Route 13. The pilot program allows a portion of the sales tax revenues generated in the district to repay development and construction costs.

"A good working relationship with the community and the developer has gotten us to this point," said Director Hamer. "As we move beyond the conceptual stage to the approval of specific projects, we must all keep the focus on creating jobs for Southern Illinois."

"Thank you, Governor Quinn for giving southern Illinois an opportunity we've never had," said Rep. Bradley. "This has the potential to be the largest economic development project in the history of our region and fulfills the Governor's promise to create jobs throughout Illinois."

"This project will put people back to work in Southern Illinois," said Sen. Forby. "It has the potential to bring people from the surrounding states to our part of Illinois and will attract businesses that would have otherwise opened in another region of the country."