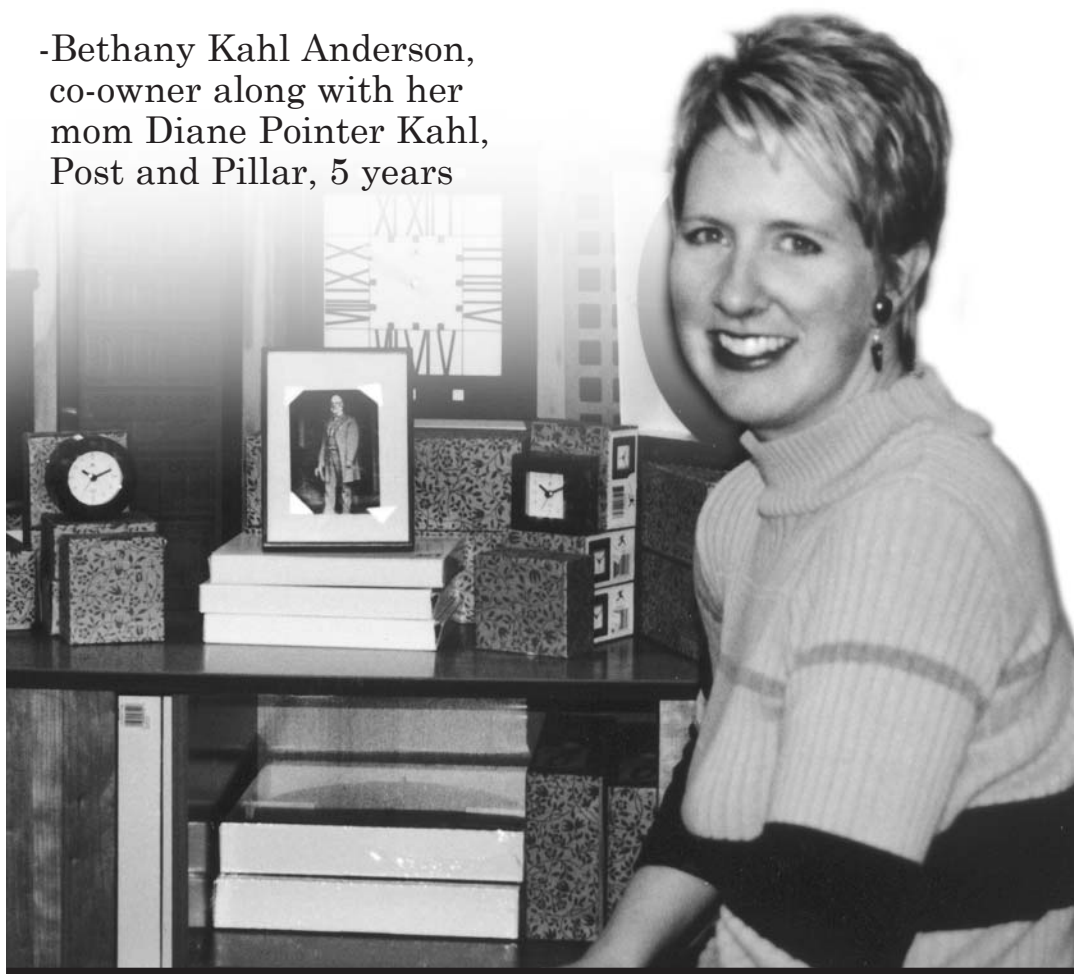


“We didn’t expect any breaks. We just followed our dreams.”

“There have been plenty of sacrifices along the way but we’ve prospered and moved to a bigger space. It would never even dawn on us to ask for subsidies of any kind. Regardless of what some people say, the pie is only so big...and the pieces will just get smaller.”

-Bethany Kahl Anderson, co-owner along with her mom Diane Pointer Kahl, Post and Pillar, 5 years



URGENT Contact the Mayor and City Council *now* and let them know you oppose this powerful government intervention into the free market. The next vote for the Promenade is scheduled at City Hall on Tuesday evening, November 30, 1999, at 6:15 pm.

Pro subsidy	Undecided	Against subsidy
<p>Christopher Duncan II res. 673-0673 vm. 494-8989</p> <p>Camille Gibson res. 673-7289 vm. 494-8694</p> <p>Charles Grayeb office 672-6704 res. 676-2913</p> <p>Mayor Grieves office 494-8519 res. 671-1011</p> <p>John Morris office 677-3525 res. 686-3944</p>	<p>Eric Turner office 675-4405 vm. 686-8615</p>	<p>Jim Ardis office 669-4137 res. 692-1149</p> <p>Patrick Nichting office 674-1390 res. 692-5580</p> <p>Gary Sandburg res. 682-2564 vm. 494-8690</p> <p>William Spears office 637-4454 res. 688-0960</p> <p>Gale Thetford office 494-8691 res. 686-7151</p>

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7 important reasons to say no to tax subsidies for private development of the Promenade

Not A Level Playing Field

Existing Peoria shopping centers have always paid their share of public infrastructure required for their developments - including intersections, roads and special assessments. It's always been a normal cost of doing business. Resulting sales and property taxes from these shopping centers have always gone to the City of Peoria as part of the general revenue which operates the City for us all. But the Promenade wants special treatment: it wants to *keep* two thirds of its taxes to pay for its public *and private* improvements. And it wants taxpayer funded "signing bonuses" to attract tenants - including \$1.5 million for a movie theater. The Promenade asks for the largest tax subsidy ever considered in the history of the City. This isn't competition which will "raise the bar" -- this is gross economic favoritism. This is a sudden change in the rules which have always governed Peoria retail. This is unfair competition. And it could raise your taxes.

Diluting Sales Tax Revenue

One *third* of the City of Peoria's budget is based in sales tax revenue from existing Peoria shopping centers. If unfair competition weakens these centers and dilutes sales, shifting and re-apportioning but not meaningfully adding to the cumulative total sales of the entire market, there may be little or no real net gain. And what of the cost to existing businesses? Tax subsidized signing bonuses adds insult to this injury.

Why Subsidize A Six Billion Dollar Corporation?

The majority owner and financier of the Promenade will be Starwood-Wasserman. Starwood is a \$6 *Billion* dollar corporation. Why does a corporation several hundred times the financial strength of the City of Peoria need the assistance of Peoria taxpayers?

IDOT Has Already Promised Millions

Working closely with the Promenade developer, The Illinois Department of Transportation (IDOT) has already promised over \$10 million in additional road improvements to the lightly traveled well-paved four lane divided highway adjacent to the Promenade site. Why isn't \$10 million dollars of Illinois taxpayer support enough for this project?

Hardly Unique

We *all* want better stores. We *all* want unique stores. That was the basis of the original agreement for the Galleria. We thought we were getting Nordstrom's and Neiman's and Bloomingdale's and Saks. But instead we're getting Von Maur and a movie theater. Plus a lot of other smaller stores similar to stores already in or already coming to our market. Nothing truly special, nothing truly upscale. Why should we subsidize this with special tax breaks?

The Promenade Won't Create Jobs, It Will Move Jobs

Most of the Promenade jobs will be minimum wage and temporary construction, for which few people will move to Peoria. These aren't the jobs that will build the community the way manufacturing and technology can. The Promenade won't create jobs - it will simply move them from other minimum wage positions in the community.

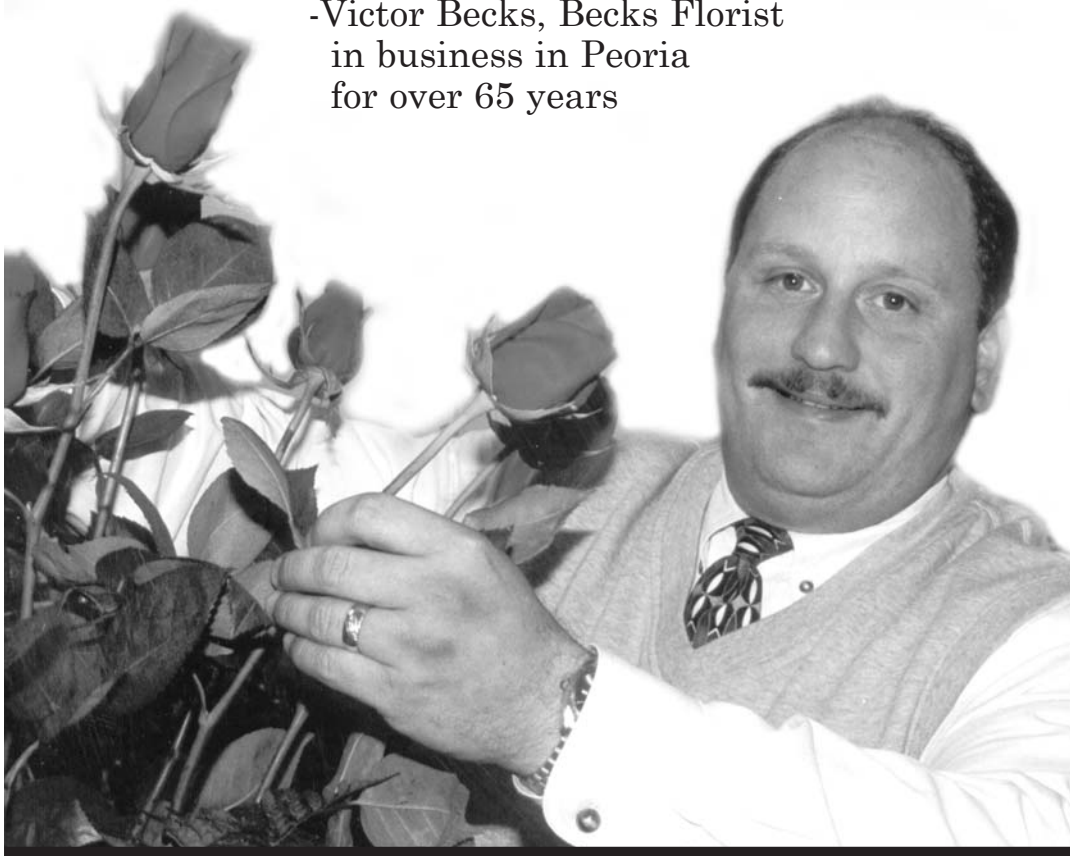
School District 150's Loss

The City tax-induced shift of inner city businesses and sales taxes to the Promenade will cause further erosion and deterioration of School District 150's financial stability.

“Life isn’t always fair, government should be.”

“We built our business with our own energy, effort and financial risk. None of us expected any special breaks from our fellow taxpayers. We welcome the Promenade or any retailer with the courage to take the same risks. Let’s keep the playing field level.”

-Victor Becks, Becks Florist in business in Peoria for over 65 years



URGENT You have one day left! The Council will vote on the Promenade tomorrow night at City Hall at 6:15 pm. Call your Mayor and City Council *today* -- or plan to attend tomorrow night’s Council meeting and *let your voice be heard*.

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“We should have *our* tax dollars supporting our schools...not the Promenade.”

“I’ll be the first to admit that I love to shop, and I’m happy to see the retail options in Peoria continue to improve and expand. But there’s a long list of items in Peoria deserving our tax dollars. Giving new retailers an unfair advantage over those who have given so much of themselves to the growth of our community is not one of them”

-Julie Carnahan,
Mom, Wife, Taxpayer



URGENT Today is the day! The City Council will vote on the Promenade tonight at City Hall 6:15 pm. Call the Mayor and City Council *now* -- or come tonight to City Hall *and let your voice be heard!*

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“Where At City Hall Do You Go To Sign Up For Millions In Tax Subsidies? We’d Like To Know.”



Robert Vinovich -Mister Vinnie's



Rich Pestien -Bushwhacker



Leonard Barbee -Maid-Rite 50's Diner



Victor Becks -Becks Florist



Bill O'Brien -Elephant's Trunk



Bethany Kahl Anderson -Post & Pillar

The Promenade

Your Public Dollars for Private Profit

URGENT: Call your City Council before Tuesday, December 21. Tell them you oppose the use of your public dollars for private profit.

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		Gale Thetford office 494-8691 res. 686-7151

“So What’s The Promenade Subsidy Called This Week?”

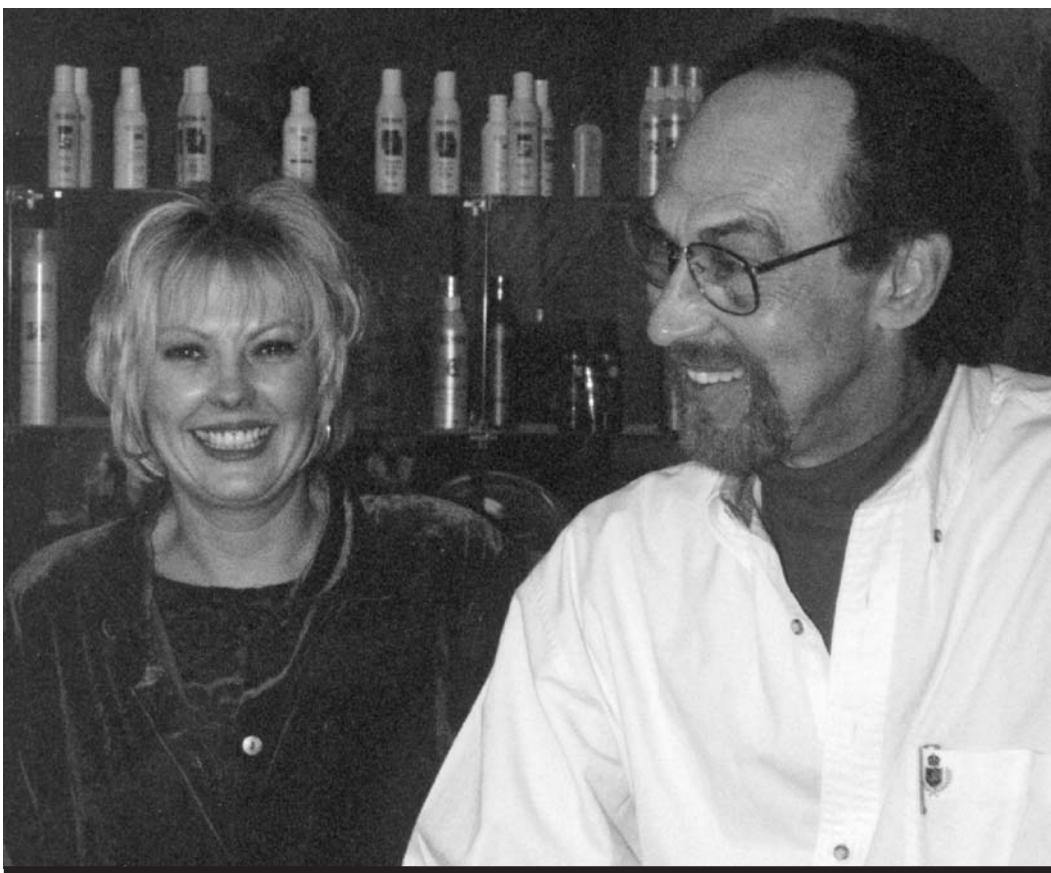


Same Package, Different Wrapping

Every Two Weeks It’s A Different Deal, But The Bottom Line Remains The Same.

“Why do they want to force me to subsidize my competition with my hard earned tax dollars? Why don’t they just build this thing the same way everyone else has built their businesses... with their own money.”

-Robert Vinovich with daughter, Michelle
Mister Vinnie’s Image Makers Salon
Serving Peoria for over 30 years



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It’s Imprudent To Rush \$35 Million in Public Money into Private Development

- They say we must rush because we’re losing important tenants, and yet “no one knows who the tenants are” says the Mayor. How do you know what you’re losing when you don’t even know what you’re getting?
- Until the tenants are no longer a secret, how do we know what we’re subsidizing?
- The largest subsidy to any private developer in the entire history of this City should not be rushed.

Why Subsidize A \$6 Billion Corporation?

- The developer is Starwood-Wasserman, not Cullinan. Starwood is a 6 Billion dollar corporation. Why are we subsidizing a 6 Billion dollar corporation?

There is Enormous Potential Risk to the City

- One third of the City of Peoria’s budget is based in sales tax revenue from existing Peoria shopping centers. If unfair competition weakens these centers and dilutes their sales, there may be a net loss to the City’s operating budget.
- If the Promenade forecasters are off in their projections of new shoppers to Peoria by even five percent, the City of Peoria could have an annual deficit in sales tax revenue of nearly five million dollars each year for a quarter of a century.

Not A Level Playing Field

- “Existing businesses should not be forced to subsidize their competitors.” *Peoria Journal Star*, 11/18/99
- Competition is healthy. Unfair competition is un-American and a dangerous precedent.

Cullinan: it Won’t be “Nordstrom, Saks or Others”

- Cullinan admits “Peoria area won’t support their [Nordstrom, Saks, others] level of retail activity”. (*Peoria Journal Star*, 11/30/99). What more evidence do we need to prove that the mystery tenants will be neither upscale nor exceptional to our region?
- Von Maur and a movie theatre plus a lot of other smaller stores already in or already coming to our market are not a regional draw.
- There is no just public purpose in providing tax subsidies for a privately owned shopping center which cannibalizes our own market.

School District 150’s Loss

- “It’s plain backwards to subsidize a shopping mall at the expense of Peoria School District 150”. (*Peoria Journal Star*, 12/8/99)

The Promenade Won’t Create Jobs, It Will Move Jobs

- The open-air Promenade will be only one-fourth larger than the enclosed Northwoods Mall, yet claims to create four times as many jobs. How is this possible?
- 4,000 new residents will move to Peoria to work at The Promenade? For minimum wage and temporary construction jobs? The Promenade won’t create jobs: it will move jobs.
- Let’s not subsidize low quality jobs that can’t build the community the way manufacturing and technology can.

“Economic development for suckers” - Peoria Journal Star, 11/26/99.

The Promenade
Your Public Dollars for Private Profit

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Why Can't They Build Their Shopping Center The Old Fashioned Way: With Their Own Money?

We Did.

- Cohen's Furniture**
- Evergreen Square**
- GKC Theaters**
- Metro Centre**
- Northwoods Mall**
- Sheridan Village**
- Sterling Bazaar**
- Sterling Plaza**
- Wardcliffe Shopping Center**
- Westlake Shopping Center**
- Willow Knolls Court**
- Willow Station**

We're not opposed to competition.

We are our competition.

**We're together on this page
because we share one thing in common:
we all had to play by the same rules.**

That's all we ask of the Promenade.

The Promenade

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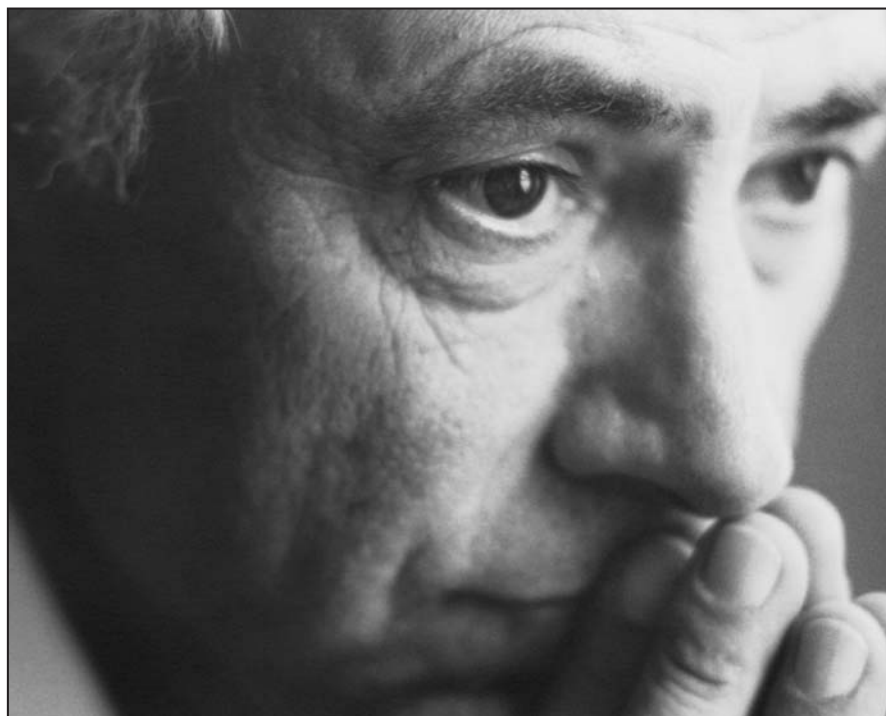
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The Promenade

Your Public Dollars for Private Profit

The Real Losers from the Promenade Deal



Taxpayers

TONIGHT at 6:15 pm at City Hall the Peoria City Council will debate a proposed city subsidy for the Promenade development and may cast a precedent setting vote. If you care about your taxpayer dollars being used for someone else's private profit, come to City Hall tonight and let your voice be heard.