

# AUGUST BUSINESS & DEVELOPMENT REPORT

Community Development Services Department

Laurel Lunt Prussing, Mayor

Elizabeth H. Tyler, Community Development Director

September 12, 2016



## Updates



### HIGHLAND GREEN:

The City continues to work on the 33-unit Highland Green affordable housing project and has committed \$291,580 in Federal HOME Investment Partnerships funding to the development team, and \$208,420 in Federal Community Development Block Grant funding. The project site will be donated from the City at the anticipated closing in early-September with construction beginning shortly thereafter. The project will also qualify for incentives under the Think Urbana program for its establishment of single and two-family homes.



### EAT LOCAL CHALLENGE:

Urbana's Market at the Square is one of many Central Illinois farmers markets promoting a month-long eat local challenge. Find out more information by visiting [buyfreshbuylocalcentralillinois.org](http://buyfreshbuylocalcentralillinois.org).



### NEW STAFF:

William Kolschowsky began work as an Economic Development Specialist on August 29th. William comes from Glen Ellyn, IL where he worked as a Planning Intern while obtaining his Masters in Urban Planning and Policy from the University of Illinois at Chicago.

## Upcoming Events



SEPTEMBER 14, 5:00pm-7:00pm:

Urbana Business Association BizBash. Eastland Suites, 1907 N Cunningham Ave.



SEPTEMBER 15, 8:00am-3:30pm:

Illinois Green Infrastructure Conference: Stormwater and the Urban Ecosystem. i-Hotel Conference Center.



SEPTEMBER 16-24:

Pygmalion Festival, Tech Conference, Krannert Center for the Performing Arts. All Tech Events free.



SEPTEMBER 18, 10:00am - 5:00pm:

Urbana Art Expo, Urbana Civic Center 108 E. Water St.



SEPTEMBER 23, 8:00am - 11:00am:

Ready Business: Preparing a Disaster Business Plan, 1701 E. Main St.



SEPTEMBER 27, 7:30am-9:00am:

Urbana Business Association Business & Breakfast. Location TBD.



SEPTEMBER 27, 11:00am-2:00pm:

Downtown Urbana Food Truck Rally. Urbana Civic Center, 106 E Water St..



SEPTEMBER 29 - OCTOBER 1:

Regional Neighborhood Network Conference, Hilton Garden Inn, 1501 S Neil St. Register at [2016rnnc.com](http://2016rnnc.com).

## Development Activity

### CURRENT PROJECTS

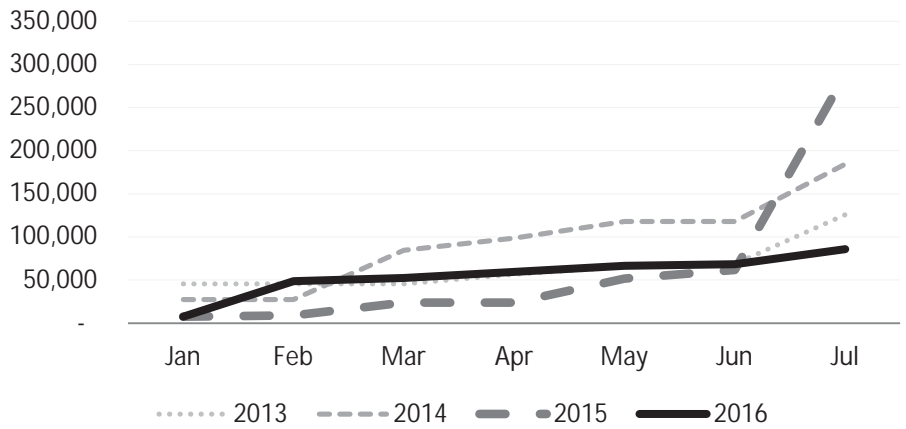
BUSINESS	DESCRIPTION	LOCATION	PROJECT TYPE
<b>D o w n t o w n</b>			
Stephens Building	<i>Mixed use – 4 units</i>	218 W Main	Rehab - Under Construction
Parasol Records	<i>Online Retail</i>	303 W Griggs	Renovation - Under Construction
Choices Inc.	<i>Social Service</i>	102 E. Main	Renovation - Under Construction
Cherry Tree Cafe	<i>Cafe</i>	129 N Race	Renovation - Under Construction
Lab Escape	<i>Escape Room</i>	Lincoln Square	Renovation - Under Construction
Broadway Market	<i>Food Market</i>	401 N Broadway	Renovation - Under Construction
25 O'Clock Brewery	<i>Brewery</i>	208 W. Griggs	Renovation - Plans Submitted
<b>U n i v e r s i t y - M e d i c a l</b>			
CUMTD	<i>Government</i>	803 E University	Expansion - Under Construction
Lucy Lu's	<i>Gaming Hall</i>	202 W University	Renovation - Under Construction
Dairy Queen	<i>Fast Food</i>	911 W University	Renovation - Under Construction
Burger King	<i>Restaurant</i>	1106 E University	Renovation - Plans Submitted
Gateway Shoppes Outlot	<i>Quick Service Restaurant</i>	106 E University	New - Plans Submitted
<b>C a m p u s</b>			
Starbucks	<i>Coffee Shop</i>	701 S Gregory	Renovation - Complete
Alpha Gamma Delta	<i>Sorority</i>	1106 S Lincoln	Remodel - Under Construction
Farmhouse Fraternity	<i>Fraternity</i>	809 W Pennsylvania	Remodel - Under Construction
<b>N o r t h L i n c o l n A v e n u e</b>			
CU Women's Boxing	<i>Gym</i>	1908 N Linview	New Business
Mosque & Islamic Assoc.	<i>Religious</i>	106 S Lincoln	New - Under Construction
Leek & Sons	<i>Funeral Home</i>	1215 Bradley Avenue	New - Under Construction
<b>C u n n i n g h a m A v e n u e</b>			
Bangkok Thai	<i>Restaurant</i>	1104 N Cunningham	New Business
Eastland Apartments	<i>Residential – 40 Units</i>	1905 N Cunningham	New - Under Construction
Cell Tower	<i>Cell Tower</i>	2000 N. Cunningham	New - Special Use Permit Approved
Northgate Gaming Lounge	<i>Gaming Parlor</i>	1504 N. Cunningham	Renovation - Plans Approved
Highland Green	<i>Affordable Workforce &amp; Veteran – 33 Units</i>	401 & 403 E Kerr	New - Preparing Plans
<b>S o u t h U r b a n a</b>			
Brittany's Sweet Spot	<i>Bakery</i>	906 E Harding	New Business
Planet Fitness	<i>Gym</i>	1704 E Amber Lane	Renovation - Under Construction
Clark-Lindsey Village	<i>Residential, Wellness, – 24 residents, Pool</i>	101 W Windsor	New - Under Construction
Dotty's	<i>Gaming Hall</i>	1901 S Philo	Remodel - Under Construction
Day Care Center	<i>Day Care</i>	1101 E Colorado	Remodel - Conditional Use Approved
Marco's Pizza	<i>Restaurant</i>	1901 S Philo	Remodel - Permit Issued
Amber Glen	<i>Assisted Living</i>	1704 E Amber Lane	Renovation - Plans Approved
County Market	<i>Grocery</i>	1819 Philo	Stores Closed, Future Plans Pending

## Added Square Feet (by permit)

### Total Square Feet Added Year-to-Date All Project Types

The City of Urbana collects data on square footage added through issued building permits for both additions and new construction. Lagging behind prior years, a total of 85,933 square feet have been added from January through July 2016. The variance between July 2015 and July 2016 was primarily due to the construction of 901 Western Apartments in 2015.

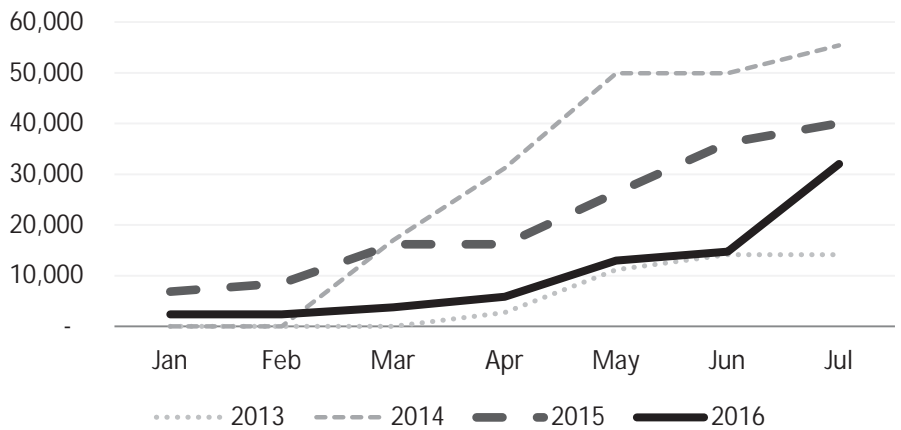
### Year-To-Date Square Footage Added *All New Construction & Additions*



### Single-Family and Duplex Residential Square Feet Added

Year-to-date square footage added for single and two-family new residential construction totals 79,846 and is lagging slightly behind last year's year-to-date total. The City created the Think Urbana program (the residential marketing campaign for the Enterprise Zone) to promote new lower-density residential development. Under this new program new single and two family housing is expected to increase. To-date, six projects, with a total of 28 units have applied to receive Think Urbana incentives. Additionally, the Atkins Group reported approximately 10 lot sales year-to-date.

### Year-To-Date Square Footage Added *Single and Two Family New Construction*



**THINK URBANA**

## Research & Analysis

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### Flash Index

The U of I Flash Index provides a quick look at the performance of the Illinois economy. The Flash Index increases slightly from 104.7 in July to 104.8 in August.

*Source: U of I Flash Index*

### Home Values

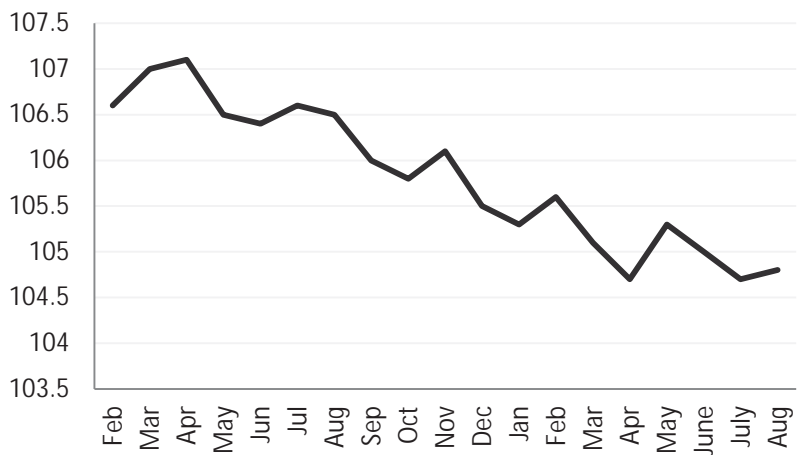
Home values increased by 0.2% from June 2016 to July 2016. Annually, Urbana home values increased by 2%, compared to a 0.6% increase in Champaign.

*Source: Zillow.com*

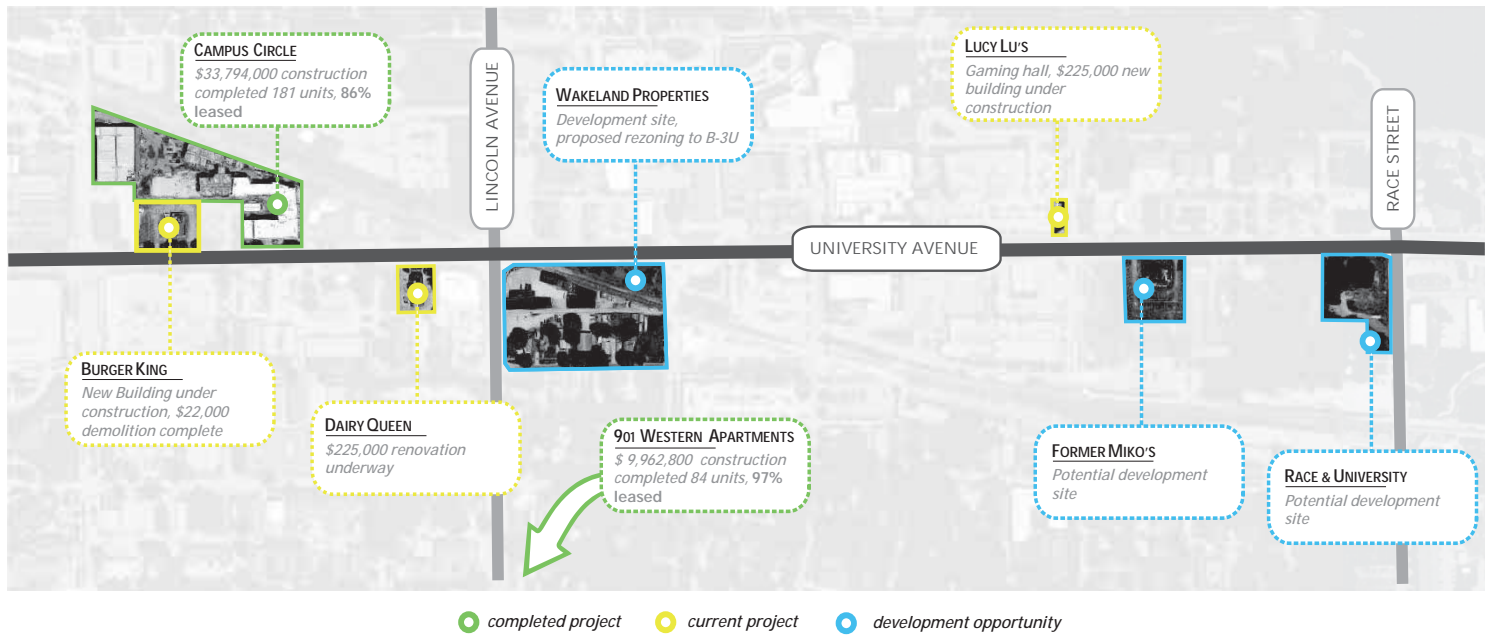
In July, the market decreased slightly, with 347 total homes sold in Champaign County, a decrease of 2.3% from July 2015. However, total year-to-date homes sold increased by 6.90% from 2015. An additional 272 home sales were pending, an increase of 7.9% from July 2015. The median home sale price in July 2016 was 8.8% lower than in July 2015

*Source: CCAR Newsletter*

2015 - 2016 Illinois Flash Index



## update of the month: UNIVERSITY AVENUE



The two recent new student luxury residential construction projects, Campus Circle and 901 Western, have seen high levels of success during their first year, with 86% and 97% occupancy rates respectively. This increase in residential units is spurring additional complimentary development along University Avenue: a new Burger King is under construction at 1106 E University, and Dairy Queen is completing a renovation including adding outdoor seating at 911 W University. Additionally, a new gaming hall and retail/office rental space is under construction at 202 W University.

Property owners are demonstrating a renewed redevelopment interest in three sites along the corridor: Wakeland Properties at the Lincoln and University gateway intersection, the former Miko's, and the Burch Estate properties adjacent to Leal Park. Wakeland Properties has proposed rezoning its site to a consistent business zoning in order to promote redevelopment. Janet Bubin, the property owner at the Former Miko's site is actively marketing the space for a restaurant use, in conjunction with an interior renovation. The Burch Estate is selling the 1.25 acre property located at the intersection of University Avenue and Race Street, adjacent to Leal Park, with an asking price of \$1,100,000.