

BUSINESS & DEVELOPMENT

Community Development Services Department

Diane Marlin, Mayor

December 2017



Updates

25 O'CLOCK & PIZZA M

25 O'Clock has completed work on the brewery located at 208 W Griggs St, overlooking the completed Boneyard Creek Crossing. Their beer is currently available on tap at two Downtown Urbana restaurants - Pizza M and Black Dog. The brewery plans to begin growler sales in the following weeks and open the taproom early spring of 2018.

In addition to beer, visitors to 208 W Griggs will be able to partake in pizza. Pizza M will relocate from their current location at 206 W Main to serve both directly to the taproom through a window and more broadly through delivery and takeout. These two projects add to the increasing development of Downtown Urbana north of Main Street.

ASHAR AFRICAN MARKET

With the addition of Ashar African Market at 510 N Cunningham, Urbana now has two African grocery stores. The store will focus on produce, and will stock hard to find ingredients such as goat meat and seasonings.

SALT AND LIGHT:

Salt and Light has opened their new full service grocery and thrift store, open to the public and located at 1512 W Anthony Drive. The organization plans to provide multiple services to local residents through spaces including a full service grocery and thrift store, technology center, multiple meeting spaces, small office space for counseling, coffee shop, and daycare for those working or taking classes.

LANDMARK HOTEL AUCTION

The auction of the Urbana Landmark Hotel was completed on December 13th. Despite a high number of bids, ending in \$3,950,000, the seller's reserve price was not met. The broker will continue contact with the interested bidders.

BUSINESS OUTREACH

In December, Economic Development spoke with seven potential new and expanding businesses, attended two networking events, and six ribbon cuttings. Additionally, staff hosted the annual Tax Increment Joint Review Board and Enterprise Zone Advisory Board meetings.

BROADWAY MARKET

Broadway Market held an Open House to show off their newly renovated space at 401 N Broadway during the December Urbana First Friday. The project has received a health permit and temporary certificate of occupancy, and will soon open to serve food ranging from Hawaiian Poke to modern deli foods.

Upcoming Events

JANUARY 9, 12pm-1:00pm:

Urbana Murals on Glass reception. Phillips Recreation Center, 505 W Stoughton.

JANUARY 10, 12:00pm-1:00pm:

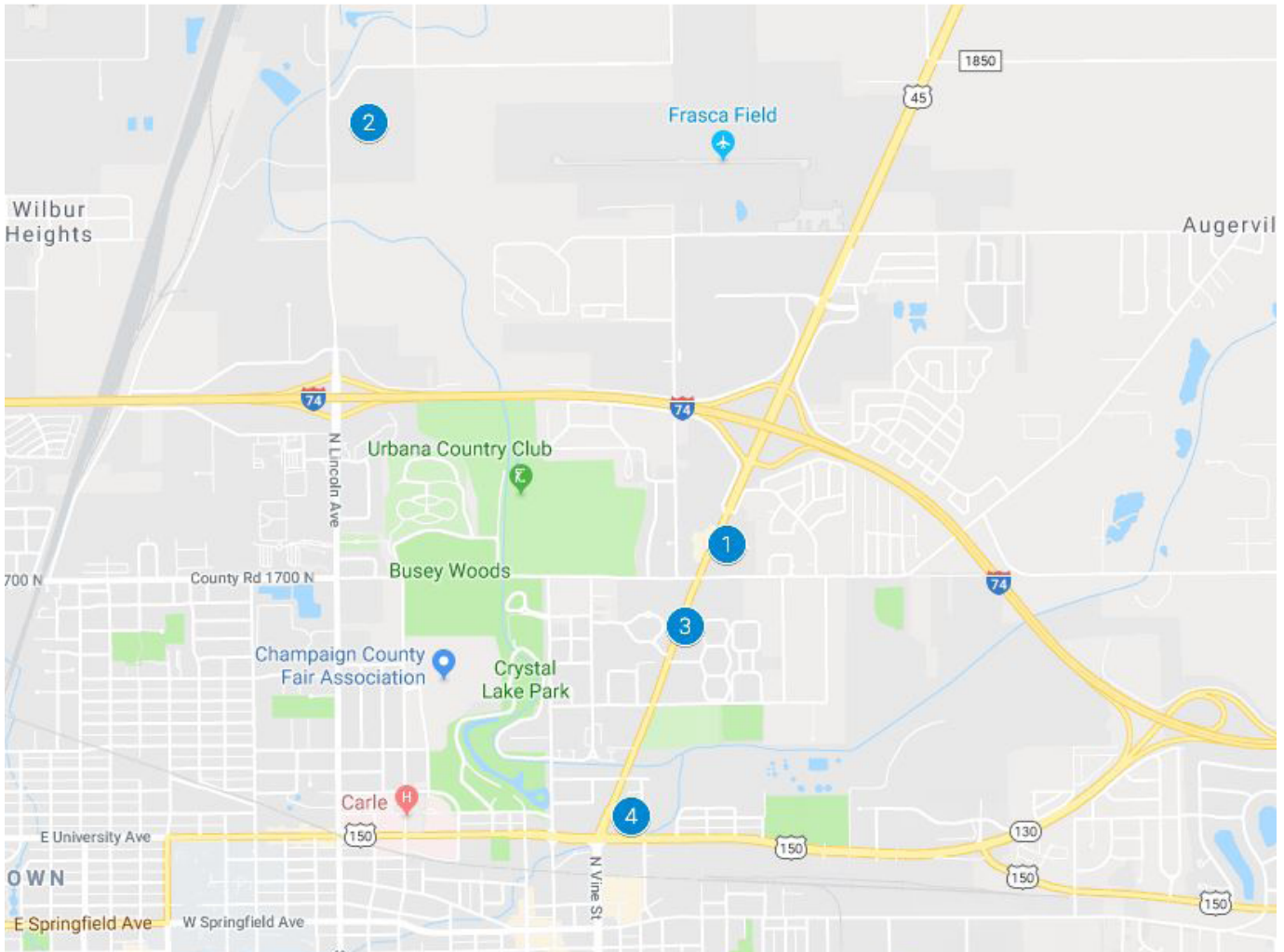
Urbana Murals on Glass reception. City Building, 400 S Vine st.

JANUARY 23, 5:30pm-7:00pm:

UBA Connections over cocktails. Weiner Companies, 211 E Green st.

FEBRUARY 2, 5:00pm-11:00pm:

Urbana First Fridays. Downtown Urbana.



- 1 Hickory River
2 Roanoke Concrete
- 3 El Progreso
4 Restaurant

CURRENT PROJECTS

BUSINESS	DESCRIPTION	LOCATION	STATUS UPDATE	PROJECT TYPE	CONSTRUCTION COST	APPROVED INCENTIVES	MAP KEY
Hickory River	<i>Restaurant</i>	1706 N Cunningham	Complete	Renovation	\$95,000	-	1
Roanoke Concrete Products	<i>Concrete Plant</i>	3202 N Lincoln	Plans Under Review	New Building	\$493,666	-	2
El Progreso	<i>Grocery Store</i>	1302 N Cunningham	Plans Under Review	New Building	Unknown	-	3
Restaurant	<i>Restaurant</i>	510 N Cunningham Suite 103/104	Plans Submitted	Renovation	Unknown	-	4

TDA: TIF Development Agreement
 TRI: TIF Redevelopment Incentive
 TDG: TIF Business Grant

EZST: Enterprise Zone Sales Tax Exemption
 EZPT: Enterprise Zone Property Tax Abatement

Think Urbana

To-date, 30 projects, containing a total of 66 units, have applied to receive Think Urbana incentives.



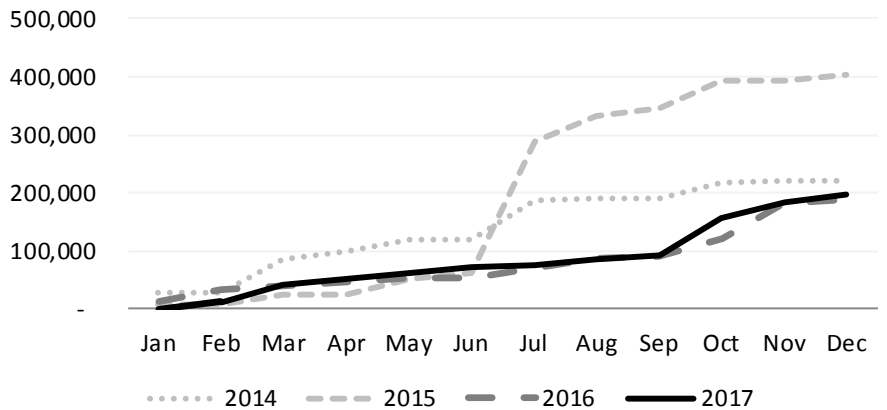
Total Square Feet Added Year-to-Date All Project Types

A total of 195,385 square feet was added in new construction from January through December 2017, this growth is higher than the prior year for these months.

The City of Urbana collects data on square footage added through issued building permits for both additions and new construction.

Source: Urbana Permit Data

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



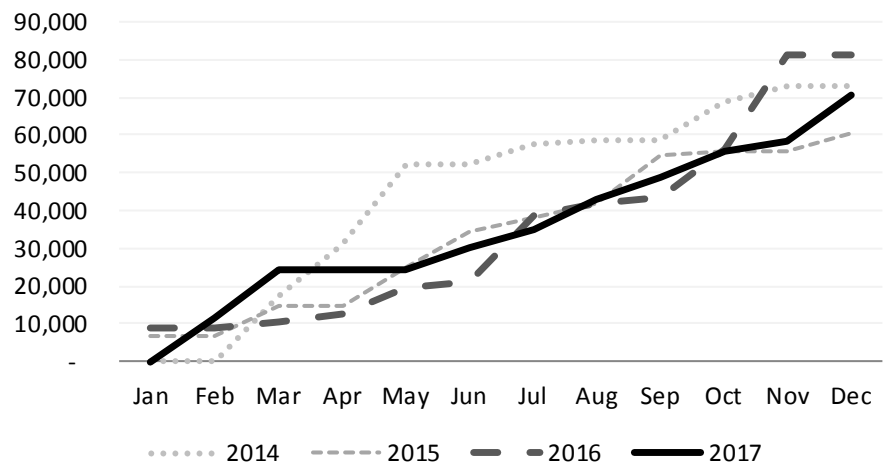
Source: Urbana Permit Data

Single-Family and Duplex Residential Square Feet Added

Year-to-date square feet added through December for new one and two family homes totaled 70,661 square feet from January through December 2017, lower than 2016 due to the construction of Highland Green, and higher than 2015 figures.

Source: Urbana Permit Data

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



Source: Urbana Permit Data

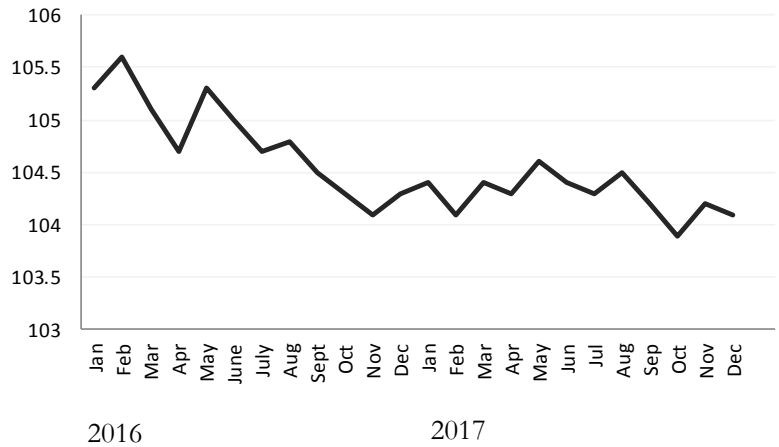
Research & Analysis

Flash Index

The Flash Index decreased from 104.2 in November to 104.1 in December. The U of I Flash Index provides a quick look at the performance of the Illinois economy. A number over 100 indicates the economy is expanding, while a number under 100 indicates contraction.

Source: U of I Flash Index

2016 - 2017 Illinois Flash Index



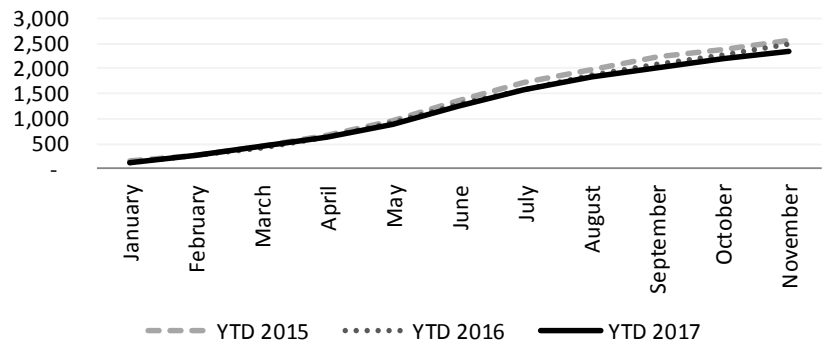
Source: U of I Flash Index

Home Sales

Year-to-date homes sales in Champaign County were slightly lower in 2017 than in 2016, as of November 2017 2,355 homes sold year-to-date in 2017 compared to 2,465 in 2016. November home sales were down from 213 in 2016 to 171 in 2017. The Champaign County Association of REALTORS® provides monthly data on Champaign County home sales.

Source: CCAR Newsletter

Year-to-date Champaign County Home Sales



Source: CCAR Newsletter