

## BUSINESS & DEVELOPMENT

*Community Development Services Department*

Diane Marlin, Mayor

October 2017



CITY OF  
URBANA

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### Updates

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#### BUSEY BANK

Busey Wealth Management held their grand opening after their renovation at 201 W Main Street. The project added seventy new employees, exceeding the original fifty new employees estimate. The renovation project allowed Busey to consolidate all of their Wealth Management employees to their Urbana location, bringing additional residents and visitors to shop, play, and eat downtown.

#### U-HAUL

U-Haul completed a complete renovation of the former Ruler Foods property located at 2010 S Philo. The new facility includes outdoor, climate controlled, and indoor storage spaces and a car hitch installation facility. A ribbon cutting was held on October 17th to celebrate the grand opening.

#### THINK URBANA MARKETING

Staff representatives from both Marketing and Economic Development attended the annual University of Illinois Employee expo for the first time in October 2017. Staff spoke to attendees about Think Urbana and handed out over 100 Urbana maps.

#### BUSINESS OUTREACH

In October, Economic Development staff spoke with thirteen potential new and expanding businesses, attended three networking events, and attended the Fall Illinois Enterprise Zone Association conference.

#### MARKET AT THE SQUARE

Sterling Bollman has left his position as Market at the Square Coordinator. Bryan Heaton will serve as interim Market Coordinator.

#### LEEK AND SONS

Leek and Sons held a ribbon cutting on October 28th for the opening of their second location, located at 1215 Bradley Avenue. The family business was started 60 years ago by the current owner Timothy Leek's father, and its continued success led Timothy Leek to complete the second location. Leek worked with the Small Business Administration for counseling and assistance in obtaining a SBA-backed 504 loan.

#### ASPEN COURT

TWG Development purchased Aspen Court and has been approved by the Illinois Housing Development Authority for Low Income Housing Tax Credits. They will be completing an estimated \$12.1 million renovation project. Aspen Court consists of 140 rental units in a series of single- and two-story structures. The developer intends to apply for Community Development Block Grant (CDBG) and HOME Investment Partnerships Program funding from the City of Urbana and Urbana HOME Consortium respectively.

## Upcoming Events

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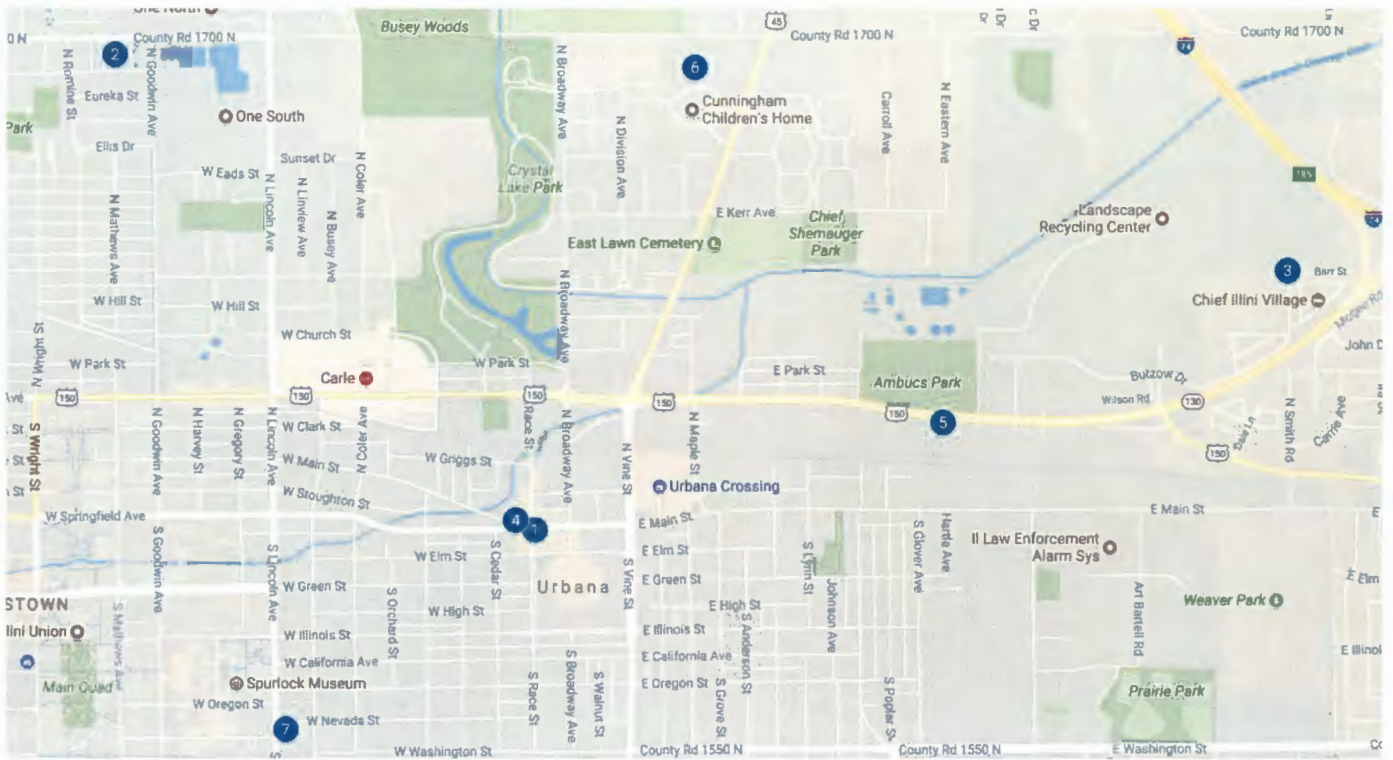
NOVEMBER 11, 7:00am-12:00pm:  
First Market in the Square, Lincoln Square.

NOVEMBER 19, 10:00am-5:00pm  
The 3rd Annual Urbana Art Expo, a juried fine arts exhibition and sale. This year's Expo features the work of 17 local artists: Jodi Adams, Hugh Bridgeford, Mary Ciaccio, Fred Delcomyn, Damaris Dunham, EKAH, Lori Fuller, Faith Gabel, Kristen Gilmore, Caroline Goldsmith, Kelly Hieronymus, Megan Hinds, Sara Jahn, Nika Lucks, Carolina Rodriguez, Cindy Sampson, and Lynn Smith. Visit [urbanaartexpo.com](http://urbanaartexpo.com) for more information. Free and open to the public. Urbana Civic Center, 108 E. Water.

NOVEMBER 28, 5:30pm-7:00pm:  
Urbana Business Association - Connections Over Cocktails. Bluebird Boutique, 212 W Green St.

NOVEMBER 28, 12:00pm-1:30pm:  
Business & Development Luncheon - Urbana Property Showcase. Urbana Civic Center, 108 E Water.

December 1, 4:00pm-11:00pm:  
Urbana First Fridays. Downtown Urbana.



- 1 A Plus VIP Lounge
- 2 MTD Training Center
- 3 Cunningham Children's Home
- 4 809 Nevada Apartments
- 5 Wicked Rascal
- 6 Leek & Sons
- 7 Borcher's

### Business Activity

PROJECT UPDATES							
BUSINESS	DESCRIPTION	LOCATION	STATUS UPDATE	PROJECT TYPE	COST	APPROVED INCENTIVES	MAP KEY
Wicked Rascal	<i>Barber</i>	218 W Main	Open	New Business	NA	-	1
Leek & Sons	<i>Funeral Home</i>	1215 Bradley	Complete	New Building	\$1,260,043	EZST, EZPT	2
Borcher's	<i>Construction</i>	801 N Smith	Under Construction	New Building	\$164,000	-	3

### Development Activity

PROJECT UPDATES							
PROJECT	DESCRIPTION	LOCATION	STATUS UPDATE	PROJECT TYPE	COST	APPROVED INCENTIVES	MAP KEY
A Plus VIP Lounge	<i>Karaoke</i>	214 W Main	Complete	Renovation	\$17,000	-	4
MTD Training	<i>Institutional Training Facility</i>	1207 E University	Complete	New Building	\$867,000	-	5
Cunningham Children's Home	<i>Social Services</i>	1303 N Cunningham	Under Construction	New Building	\$10,587,500	-	6
809 Nevada Apartments	<i>Apartment Building</i>	809 W Nevada	Under Review	New Building	Unknown	-	7

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, 27 projects, containing a total of 63 units, have applied to receive Think Urbana incentives.



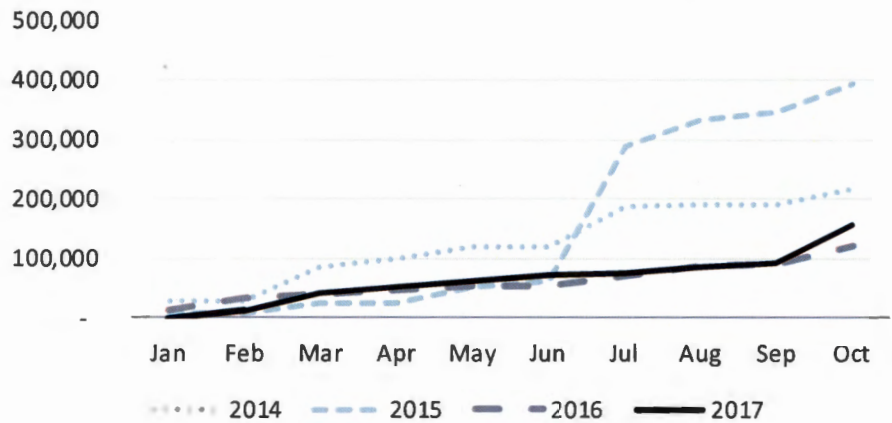
## Total Square Feet Added Year-to-Date All Project Types

A total of 157,992 square feet was added in new construction from January through September 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



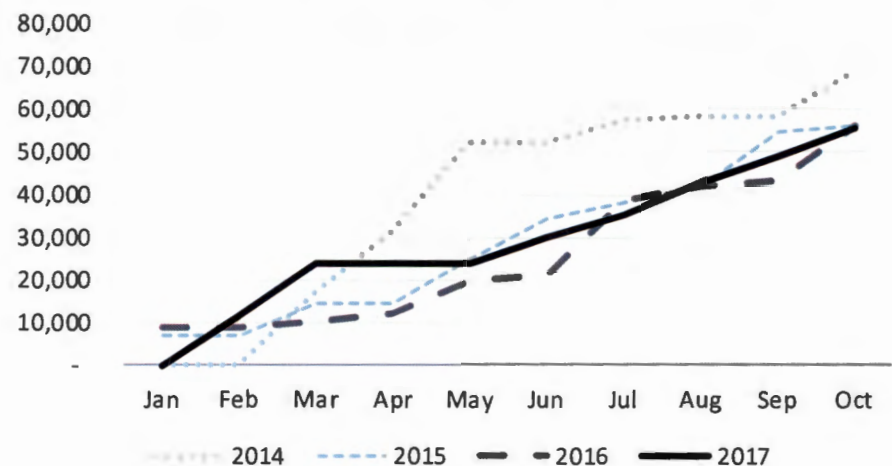
Source: Urbana Permit Data

## Single-Family and Duplex Residential Square Feet Added

Year-to-date square footage through August for new one and two family homes totaled 55,517 square feet from January through October 2017, on par with 2016 and 2015 figures.

Source: Urbana Permit Data

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



Source: Urbana Permit Data

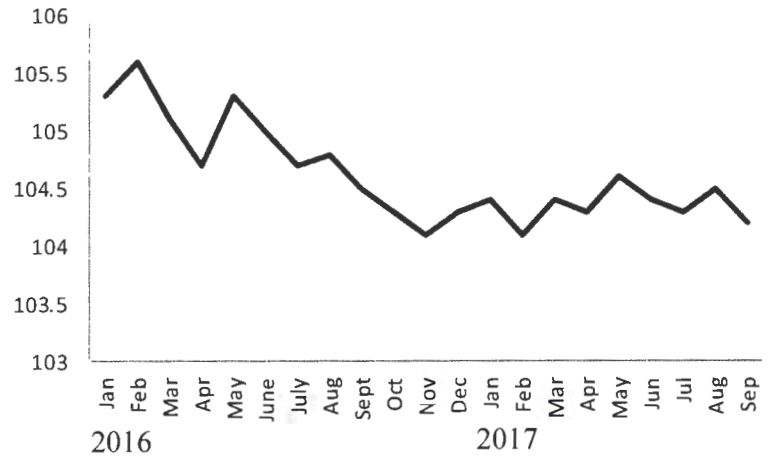
## Research & Analysis

### Flash Index

The Flash Index decreased from 104.5 in August to 104.2 in September. 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



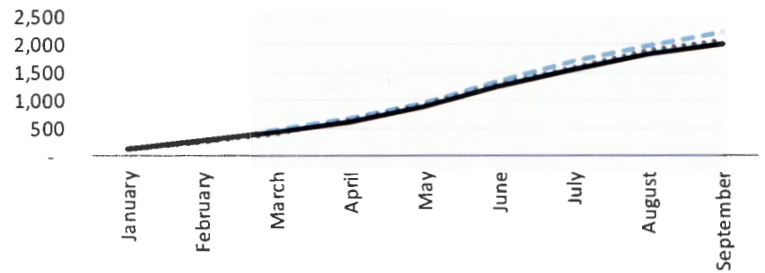
Source: U of I Flash Index

### Home Sales

Year-to-date homes sales in Champaign County were slightly lower in 2017 than in 2016, as of September 2017 2,042 homes sold year-to-date in 2017 compared to 2,067 in 2016. September home sales were up from 188 in 2016 to 199 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