

BUSINESS & DEVELOPMENT

Economic Development Division

Diane Marlin, Mayor

May 2019



Updates

URBANA LANDMARK HOTEL

The City of Urbana has entered into a Letter of Intent and Interim Agreement with Maryland-based Marksons Affiliates, LLC, to renovate the Urbana Landmark Hotel into a 120-room boutique hotel, restaurant, bar and conference center with Hilton Tapestry branding. The proposed project would cost a minimum of \$16.8 million. The City would provide the developer with at least \$5.2 million in reimbursements, all based off of new revenue generated from the project, once the project is completed.

DOWNTOWN ACTIVATION -URBANA'S DOWNTOWN GET DOWN PREMIERE

The City of Urbana Public Arts Program, Urbana Park District, 40 North 88 West Champaign County Arts Council, The Urbana Free Library, and the Urbana Business Association presented the first Downtown Get Down on May 25th. The Downtown Get Down will continue on the 4th Saturday of the month through August on Main Street. The first event was well attended with an estimated over 800 attendees. The event featured live concerts, DJs, an artist's street market, kids zone, teen maker lab, inflatables, games, live arts demos, performances, and community corner. The next Downtown Get Down will take place on June 22nd and will feature Dance Music Therapy and Big Mo and the Phat Groove.

DEMOLITION UPDATES - 200 VINE, GATHER, 1301 EAST WASHINGTON

Demolition has begun on the former Goodyear building to make way for the new Green Street townhome building. The proposed townhome-style development contains 42 two- and three-story units. The project will be the first new residential construction in downtown Urbana since 2006.

Demolition has also begun for the new Gather 5-story apartment complex at the SE corner of Lincoln and University Avenues. Gather will contain 200 apartments, 16 townhouses, and 50 extended-stay rooms, along with nearly 15,000 square feet of lobby, retail, and outdoor public areas. The project will further activate a key gateway into Urbana and the University of Illinois.

Demolition for the 1301 E Washington building has completed. The City sold the 1301 East Washington Street property in November 2018 at auction to Ed and Michelle Salfelder for \$18,000. The Salfelders plan to develop a neighborhood-friendly small shopping center.

CUNNINGHAM AVE CONSTRUCTION

Construction is underway for a JX Peterbilt Truck Center on Cunningham Avenue. The Center will specialize in truck repair and sales of parts. JX Enterprises had outgrown their current site located in Cunningham Township and will be expanding, adding new employees, at their new Urbana location. Work has also begun on the new El Progresso food store. Together the projects represent the first new retail construction on North Cunningham North of 5-Points since Hickory River was built in 2001.

DOWNTOWN SPACE BUILD OUT - MAGIC NEEDLE, RECORD SWAP, SALON, COHEN BUILDING

The Magic Needle, a sewing and alterations business, has relocated from 813 W University to 302 S Race, owned by the Urbana Free Library.

Record Swap announced they will relocate from their location at 114 East University in Champaign to Lincoln Square Mall. In the June 4th edition of the News Gazette, Bob Diener mentions the nearby stores in Lincoln Square Mall such as the IDEA Store, Common Ground Food Co-op, and Art Coop, along with an increase in live music venues as factors in his relocation decision.

Two buildings with prior TIF redevelopment agreements with the City continued to reactivate. The City received plans for a salon on the ground floor of the Stephens Building (218 West Main) adjacent to the Wicked Rascal Barber shop. Work continues for a Japanese restaurant at the Cohen Building. (135 West Main).

Upcoming Events

JUNE 6, 4:30 to 6 p.m.:

Artist of the Corridor Exhibition - Linoleum + Ink. Urbana City Building, 400 South Vine.

JUNE 8, 3 to 10 p.m.:

Urbana Business Association Uncork Urbana Wine Festival. Meadowbrook Park, 2808 South Race.

JUNE 19, 4 to 4:30 p.m.:

Urbana Business Association Ribbon Cutting - Billi Jo Hart Photography. 122 West Main.

JUNE 22, 5 8 p.m.:

Urbana's Downtown Get Down! Main Street Urbana.

JUNE 23, 3 to 4 p.m.:

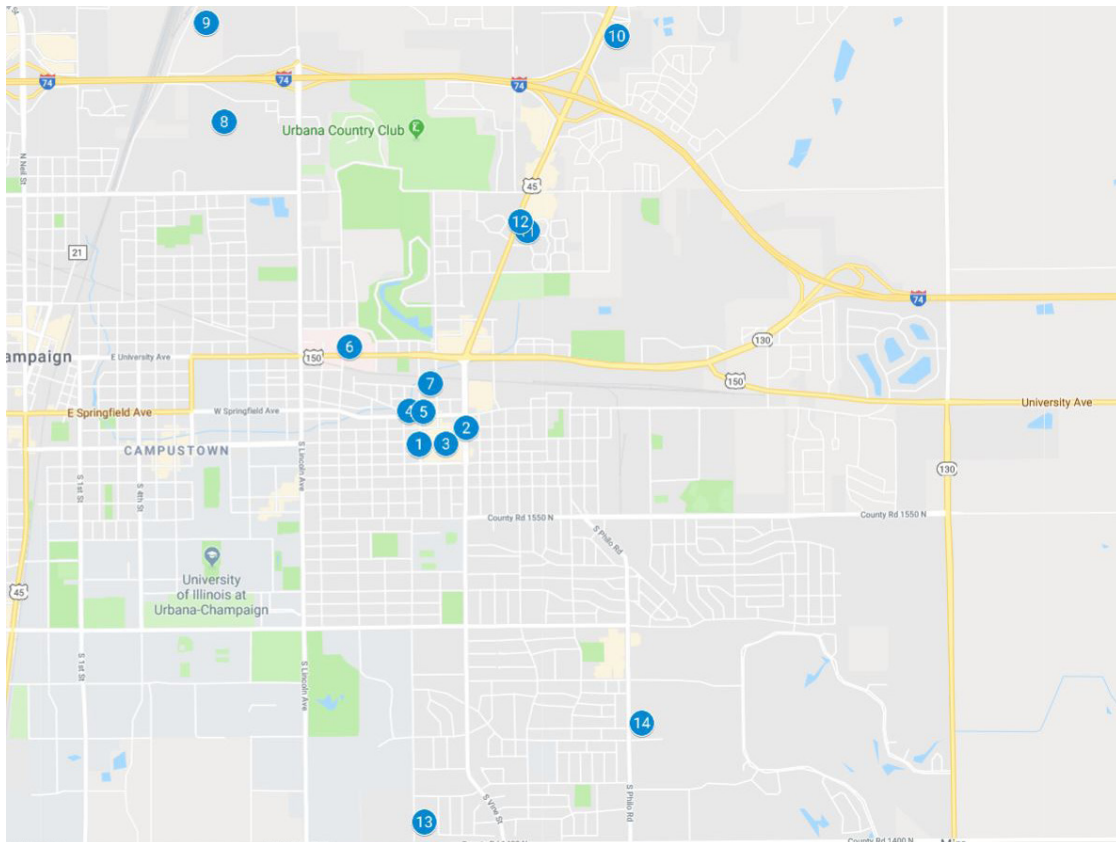
Young Artist's Studio - DIY Masks and Costumes! Urbana Free Library, 210 West Green.

JUNE 25, 7:30 to 9 a.m.:

Urbana Business Association Connections Over Coffee. Tricoci School of Beauty Culture, 202 East University.

Additional community and business events can be found at business.urbanabusiness.com/events/calendar/ and visitchampaigncounty.org/events

Development



BUSINESS	TYPE	ADDRESS	UPDATE	NEW/ RENOVATION	COST	PROGRAM	MAP KEY
Magic Needle	<i>Sewing & Alterations</i>	301 S Race	Relocation	Renovation	N/A	N/A	1
200 S Vine Townhomes	<i>Townhomes</i>	200 S Vine	Plans Under Review	New	Unknown	TDA, EZST	2
Stango Relocation	<i>African Restaurant</i>	300 S Broadway	Plans Under Review	Renovation	Unknown		3
Salon	<i>Beauty Salon</i>	218 W Main	Plans Under Review	Renovation	\$50,000		4
Restaurant	<i>Japanese Restaurant</i>	136 W Main	Plans Approved	Renovation	Unknown		5
Carle Kitchen and Dining	<i>Medical Dining</i>	611 W Park	Plans Under Review	Remodel	Unknown		5
Carle Research Center	<i>Medical Facility</i>	221 N Broadway	Complete	Remodel	\$1,800,000		6
Building Addition	<i>Commercial</i>	1906 Federal Dr	Plans Under Review	Addition	\$800,000		7
Plastic Container Corp	<i>Plastic Container Manufacturer</i>	2508 N Oak	Complete	Addition	\$1,500,000	EZST, EZPT	8
JX Truck Center	<i>Truck Repair and Parts Sales</i>	2408 N Cunningham	Under Construction	New	\$3,077,395	EZST	9
O'Reilly's Auto Parts	<i>Auto Store</i>	1208 N Cunningham	Plans Approved	Renovation	Unknown		10
El Progresso	<i>Grocery Store</i>	1302 N Cunningham	Under Construction	New	\$500,000	EZST	11
Stonecreek Church	<i>Religious Institution</i>	2502 S Race	Complete	Renovation	\$200,000		12
UHAUL	<i>Storage Facility</i>	2010 S Philo	Complete	New	\$250,000		13
Record Swap	<i>Record Store</i>	300 S Broadway	Relocation	Renovation	N/A	TDA	14

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

PBG: Philo Business Grant
 EZST: Enterprise Zone Sales Tax Exemption
 EZPT: Enterprise Zone Property Tax Abatement

Think Urbana

Since 2016, 50 projects, containing a total of 237 units have applied to receive Think Urbana incentives.



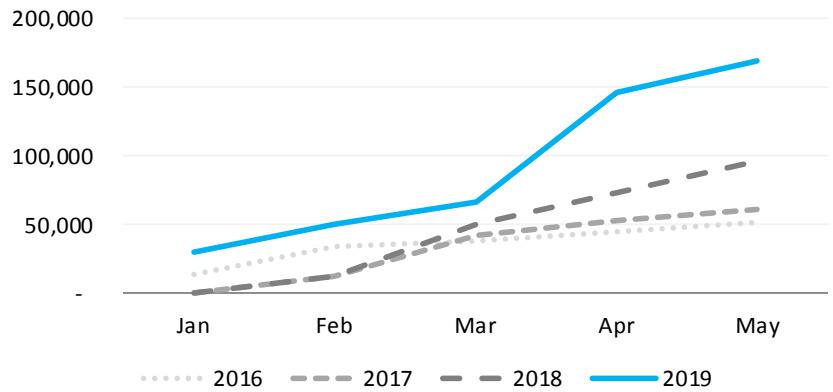
Total Square Feet Added Year-to-Date All Project Types

A total of 168,910 square feet were added in Urbana from January through May 2019. Square footage added remained higher than the past three years in May.

The City of Urbana collects data on square feet 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



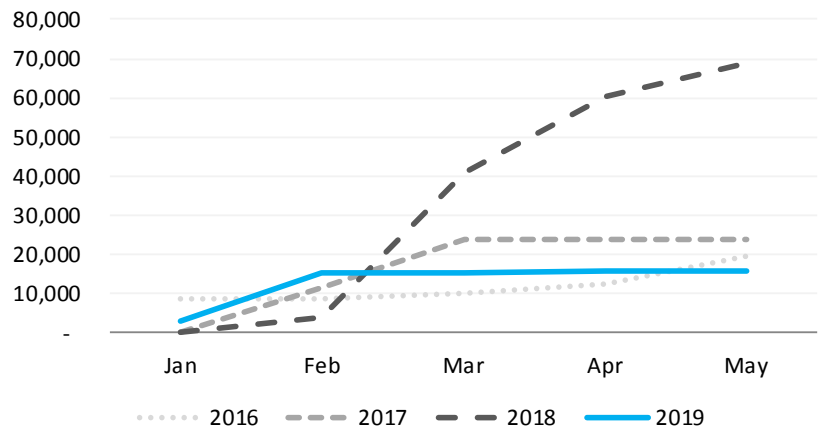
Source: Urbana Permit Data

Single-Family and Duplex Residential Square Feet Added

A total of 15,903 square feet were added year-to-date for new construction of one and two family homes from January through May 2019, lower than the prior three years.

Source: Urbana Permit Data

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



Source: Urbana Permit Data

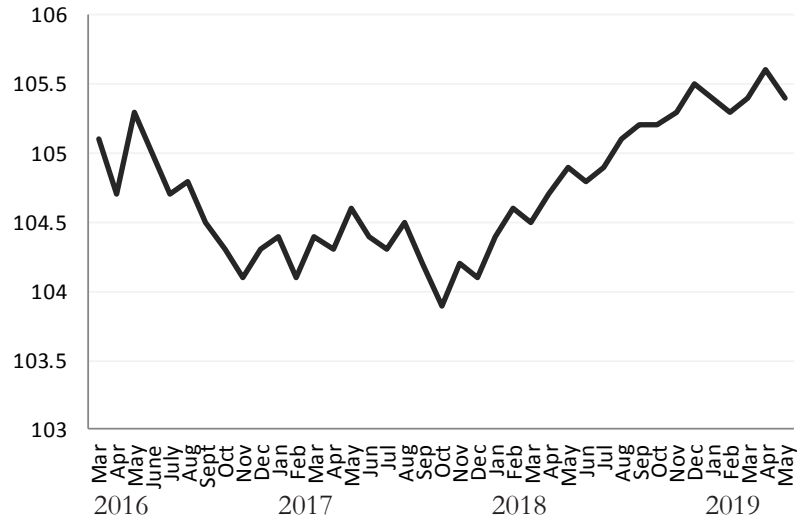
Flash Index

The Flash Index decreased from 105.6 in April to 105.4 in May. The index remains near highs last seen in early 2016.

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 - 2019 Illinois Flash Index



Source: U of I Flash Index

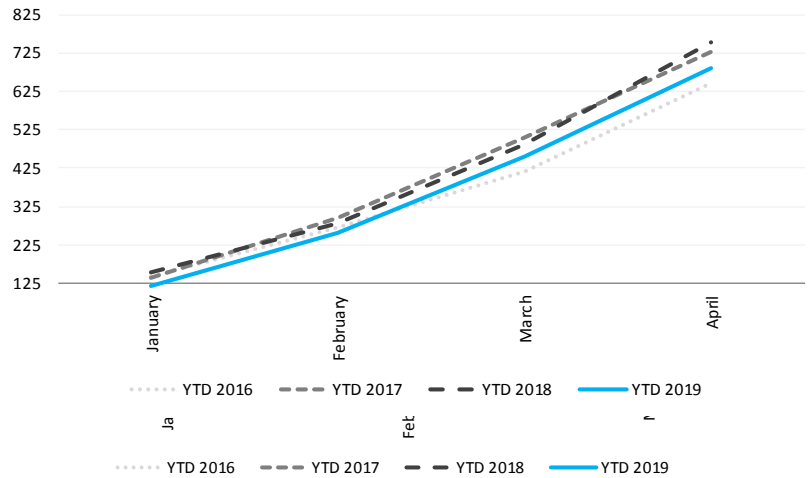
Home Sales

Total home sales in Champaign County through April were in-line with the prior three years. April 2019 home sales were 14.31% lower than in April 2018, with 231 closed sales compared to 269, respectively.

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