

# QUARTERLY BUSINESS & DEVELOPMENT REPORT

*Economic Development Division*

Diane Wolfe Marlin, Mayor

April 2020



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## Updates

### COVID-19 RESOURCES FOR BUSINESSES

Staff has been in close communication with business owners, property owners, local artists, and farmers market vendors in response to this crisis. A resource page was created on the City webpage for all COVID-19 resources (<https://www.urbanaininois.us/COVID-19>), including a section specifically for businesses (<https://www.urbanaininois.us/COVID-19/business-resources>). In addition to social media posts, targeted emails have also been sent to the City's business and developer contact lists, hospitality business license holders, arts and business grant recipients, and farmers market vendors. License holders without emails were called individually.

Staff continues to coordinate closely with community partners during this time of response including the Champaign County Economic Development Corporation and Small Business Development Center, the Champaign County Chamber of Commerce, Visit Champaign County and the Urbana Business Association.

The City Administrator has convened a group of staff to develop recommendations for how the City can best provide support to the Urbana business community during the remainder of this crisis and in the ensuing recovery. These internal conversations are in the early stages, and we will be sharing recommendations with Council as these discussions mature.

### CITY EVENTS

With the exception of Urbana's Market at the Square, all in-person events organized or sponsored by the City have been canceled through May, with some events proactively canceled further out. Urbana's Market at the Square is working closely with CUPHD and fellow market organizers, The Land Connection and the Urbana Business Association, as we plan to open on May 2 using new safety protocol.

Virtual arts events and initiatives continue through collaboration with various community partners, including [CU pARTners](#), [Virtual Boneyard Arts Festival](#), [#ChalkYourWalk](#) every Friday, and the Poet Laureate's [Haiku from Home](#) initiative all month long in honor of National Poetry Month. These events are made possible by working together with Chambanamoms, 40 North, KOOP Adventure Play, and Museum of the Grand Prairie.

## NEW CONSTRUCTION PROJECTS

Work is proceeding on Urbana's three largest new construction projects this spring: the Gather mixed-use project at University and Lincoln Avenues, the 200 Vine townhomes project, and the 1007 University Avenue apartment project.

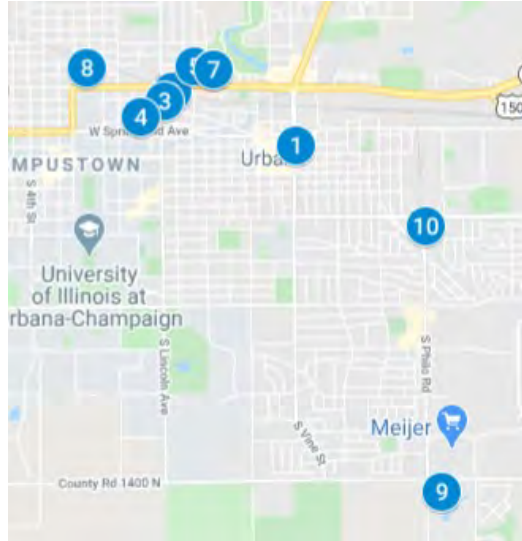
As shown in the chart below, March 2020 represents a high in month-to-date square footage added over the past five years. The March figures do not include an additional nearly 90,000 square feet for 1007 University Avenue project, which had its permit issued in April. Hence, the permit data for this spring is already greater than year-end totals for four of the last five years.

## NIFTY NOOK & THE LOFT

Nifty Nook has canceled its lease with Enchantment Alley and returned all of its business grants to the City. When non-essential sales resume, the same local artists would continue to sell their products in the same retail space at 123 W Main St., which has been rebranded by Enchantment Alley as The Loft. Nifty Nook plans to continue displaying and selling locally produced arts, crafts and gifts through its new consignment business model at Broadway Food Hall and Brew Lab.

# Development

Project Updates Since Last Month are in **BOLD**



BUSINESS	ADDRESS	UPDATE	NEW/ RENO	COST	PROGRAM	MAP KEY
200 S Vine Townhomes	200 S Vine	Under Construction	New	\$5,507,327	TDA, EZSTEP	<b>1</b>
Gather (North)	412 N. Lincoln	Under Construction	New	\$25,225,500	EZSTEP	<b>2</b>
Gather South	308 N. Lincoln	Under Construction	New	\$19,654,000		<b>3</b>
Green Street Apts	1007 University	Under Construction	New	\$10,106,000		<b>4</b>
Carle - 7T MRI Suite	701 W. Church	Under Construction	New	\$2,655,000		<b>5</b>
Carle Green Roof	611 W Park	Under Construction	Reno	\$975,000		<b>6</b>
Carle Level 4 NICU	611 W. Park	Under Construction	Reno	\$1,300,000		<b>7</b>
OSF - Pharmacy	1400 W. Park	Under Review	Reno	\$613,000		<b>8</b>
Hangar Clinic	2740 S Philo	Complete	Reno	\$259,000		<b>9</b>
AT&T Storage	1501 E Washington	Under Construction	Reno	\$103,000		<b>10</b>

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, 60 projects, containing a total of 245 units have applied to receive Think Urbana incentives.

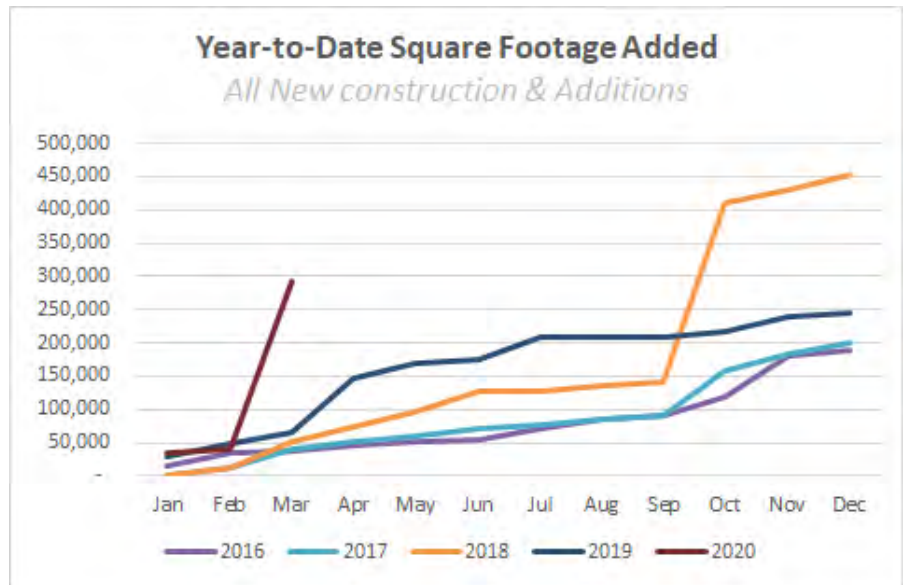


## Total Square Feet Added Year-to-Date All Project Types

A total of 221,952 square feet was added in Urbana from January through March 2020 showing a high over the previous five years primarily on account of permits pulled for the Gather and 200 Vine developments.

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

Source: Urbana Permit Data

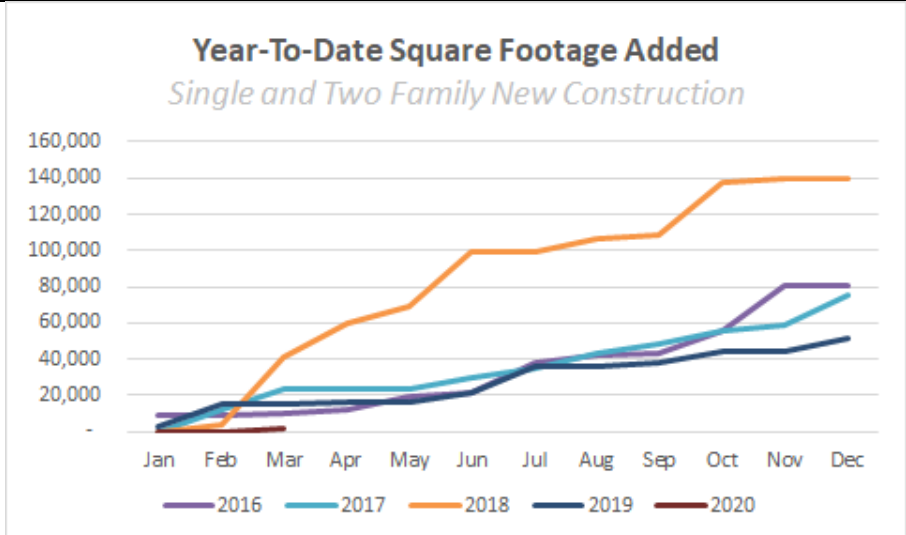


Source: Urbana permit Data

## Single-Family and Duplex Residential Square Feet Added

Through March 2020, a total of 1,744 square feet was added for new construction of one and two family homes.

Source: Urbana Permit Data



Source: Urbana Permit Data

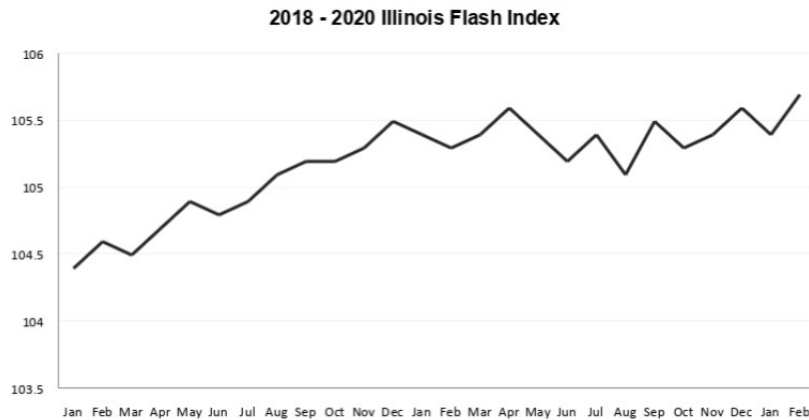
## Research & Analysis

### Flash Index

The Flash Index for February 2020 at 105.7, the highest it's been since July 2018.

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



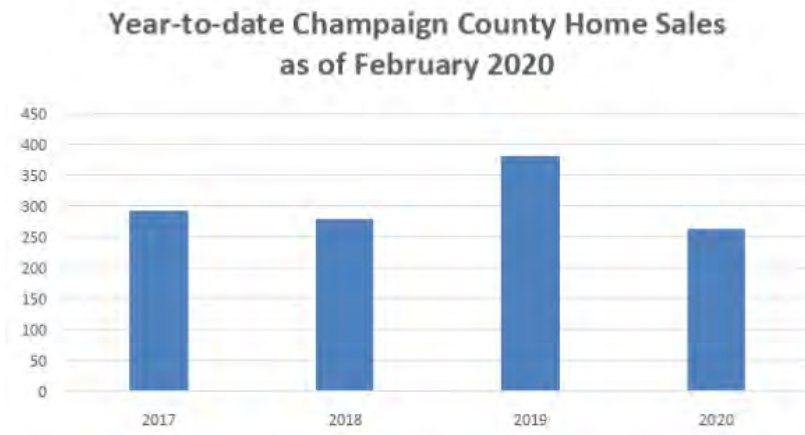
Source: U of I Flash Index

### Home Sales

Total home sales in Champaign County in January were 130 and in February were 134. CCAR reported that there were 230 pending home sales at the end of February as compared to 176 in February 2019. The Corona Virus pandemic and subsequent shelter in place has made buyers more cautious about purchasing decisions.

The Champaign County Association of REALTORS provides monthly data on Champaign County home sales.

Source: CCAR Newsletter



Source: CCAR Newsletter

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