

Updates

200 S VINE ST

The City of Urbana and Green Street Realty have entered into a Letter of Intent for the redevelopment of the 200 block of South Vine Street in Downtown Urbana. The proposed townhome-style development contains 42 two- and three-story units. Some of the units could be adapted for handicapped accessibility, and a number of units also include private garages. The proposed project will be the first new residential construction in downtown Urbana since 2005. Green Street Realty hosted an open house and question and answer session on Tuesday, October 23rd and will present an updated design later this month.

1301 E WASHINGTON

The City of Urbana sold the 1301 East Washington Street property, commonly known as the TriStar Building, at auction to Ed and Michelle Salfelder for \$18,000. Four registered bidders participated in the property auction. The property was sold “as-is” with the condition that the buyer demolishes all buildings and parking lots on the property within 90 days of closing. The purchaser plans to develop a neighborhood-friendly restaurant along with some retail space.

RICKS BAKERY

Rick’s Bakery has opened a second location at 124 W Main where they serve baked goods and Mexican fare. Current hours at the Main Street location are 8:00am-6:00pm. Rick’s Bakery closed their Philo location on November 5th.

CU ADVENTURES IN TIME & SPACE

CU Adventures in Time and Space, an escape room business, has completed their initial remodel at their new location at 302 N Broadway where they are now offering the “Revenge of the Cabin” escape room. CU Adventures will permanently close their location at 123 W Main but the 100 S Race location will remain open.

MCDONALD’S

Both the McDonald’s located at 601 N Cunningham and the McDonald’s located at 1705 S Philo have completed renovations. The 601 N Cunningham completed renovations to their dining room including the addition of self-order kiosks. The 1705 S Philo location completed a dining room remodel with self-order kiosks along with exterior improvements. The combined costs for these renovations totaled \$738,000.

A&R MECHANICAL

A&R Mechanical completed the addition of a 14,278 square foot addition at their 711 Kettering location. The addition included space for a fabrication shop and expanded offices.

CARLE PROJECTS

Carle is adding 20,000 square feet to a new main entrance for the hospital. This addition will include a front cafe. Additionally, Carle will add a garage and canopy for ambulance drop off and pick up. The projects have a total combined cost of \$13.2MM.

Additionally, Carle has renewed their lease at Ray Timpone’s 221 N Broadway property and will be completing a \$1.8 MM renovation of the property.

LINCOLN SQUARE MALL

Lincoln Square Mall continues to add new businesses with the openings of the IDEA Store, the Capoeira Angola Center, and the Place for Children with Autism.

THINK URBANA

Year-to-date new single-family and duplex (SFR) construction remains strong in Urbana in 2018, with 49 SFR permits being pulled to date in 2018. Year-to-date Urbana new SFR construction in Urbana has increased 123% over 2017, with an increase of 27 permits. Urbana currently has 20% of the new SFR permits in the region (Champaign, Urbana, Savoy, Mahomet). This figure is an increase from 9% in 2017 and 8% in 2016.

Think Urbana marketing continued with a new YouTube campaign in October. Also in October, Urbana had a booth at the University of Illinois Employee Expo where Think Urbana and general Urbana activities were promoted.

CONFERENCES

Economic Development Staff attended the International Council of Shopping Centers (ICSC) Fall Deal Making event in Chicago where they met with property brokers and companies seeking locations.

The 2018 Illinois Enterprise Zone Association Fall Conference was held in Urbana Champaign. Staff presented on Think Urbana and provided a tour of recent development in Urbana to attendees.

Upcoming Events

NOVEMBER 9, 5:30pm:
Imbibe Urbana First Fridays, Downtown Urbana.

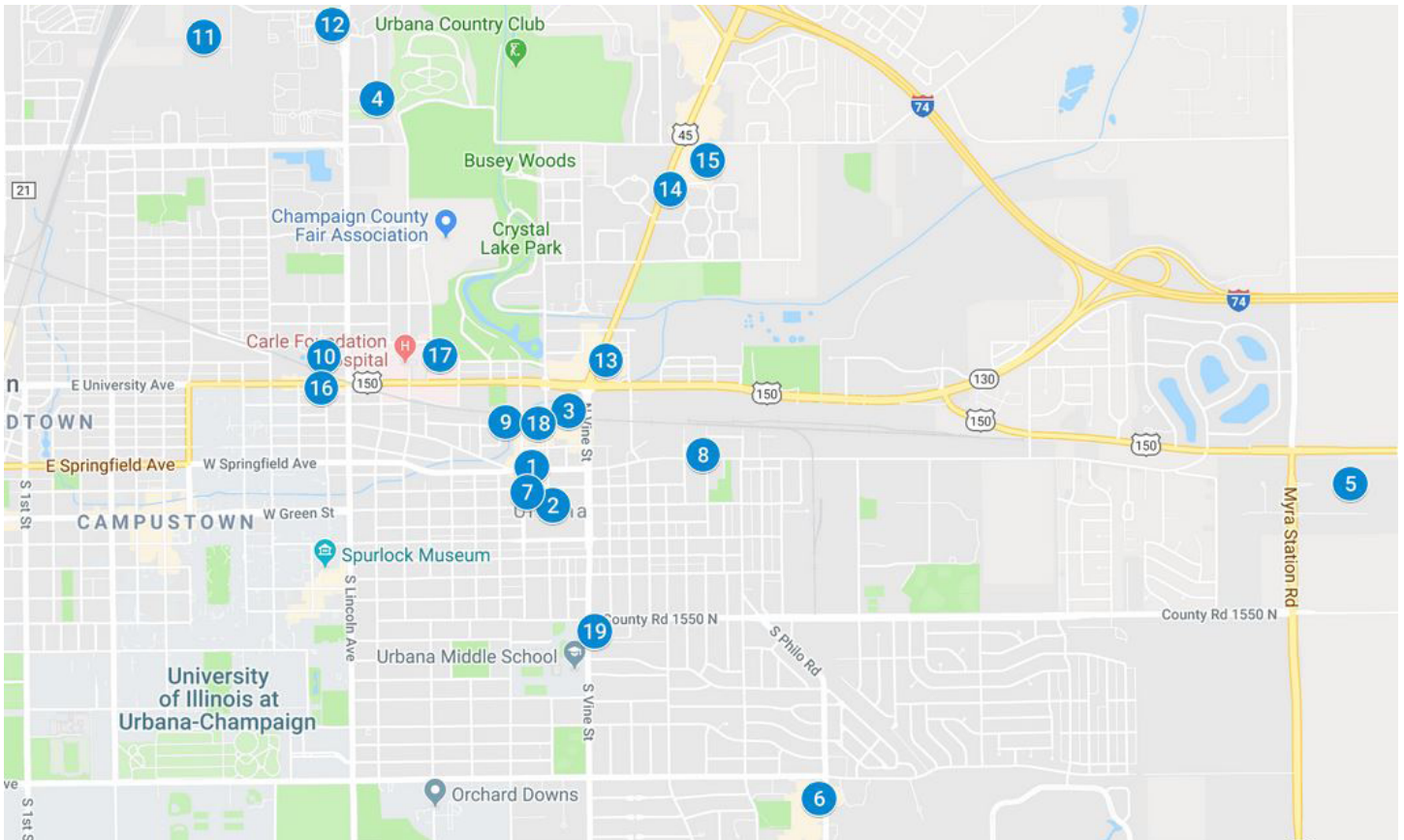
NOVEMBER 13, 12:00pm-1:30pm
Business and Development Luncheon - The Perfect Pitch Property Showcase. RSVP to William Kolschowsky at wakolschowsky@urbanaillinois.us. Urbana Civic Center, 108 E Water.

NOVEMBER 17, 3:30pm:
The Urbana Sculpture Project Ribbon Cutting for RACES. Corner of Race and Green.

NOVEMBER 27, 5:30pm-7:00pm:
Urbana Business Association Connections Over Cocktails. Comfort Suites, 2001 N Lincoln.

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

Development



- | | | |
|---|----------------------|--------------------------------|
| 1 Rick's Bakery | 7 Sitara | 14 El Progreso |
| 2 IDEA Store / The Place for Children with Autism | 8 Convenience Store | 15 La Michoacana Express |
| 3 CU Adventures | 9 Best of Africa | 16 Taco Bell |
| 4 A&R Mechanical | 10 Retreat at Urbana | 17 Carle Concourse / Emergency |
| 5 Walmart | 11 Illinois American | 18 Carle Research Center |
| 6 McDonald's | 12 Ramada | 19 906 S Vine |
| | 13 OSF Clinic | |

CURRENT PROJECTS

BUSINESS	TYPE	ADDRESS	UPDATE	NEW/ RENOVATION	COST	PROGRAM	MAP KEY
Rick's Bakery	<i>Bakery</i>	124 W Main	Open	New Business	N/A	TBG	1
IDEA Store	<i>Reuse Retail</i>	Lincoln Square	Open	New Business	N/A	TBG	2
The Place for Children with Autism	<i>School</i>	Lincoln Square	Open	New Business	N/A		2
CU Adventures in Time and Space	<i>Escape Room</i>	302 N Broadway	Open	New Business	N/A	TBG	3
A&R Mechanical	<i>Contracting</i>	711 Kettering	Complete	Expansion	\$1,200,000	EZST, EZPT	4
Walmart	<i>Retail</i>	100 S High Cross	Complete	Remodel	\$300,000		5
McDonald's	<i>Fast Food Restaurant</i>	1705 S Philo	Complete	Renovation	\$673,000		6
Sitara	<i>Indian Restaurant</i>	114 S Race	Under Construction	Remodel	Unknown	TRI	7
Convenience Store	<i>Convenience Store</i>	808 E Main	Under Construction	Renovation	\$400,000		8
Best Of Africa	<i>African Grocery</i>	208 W Griggs	Under Construction	Renovation	\$37,000		9
Retreat at Urbana	<i>Apartments</i>	601 N Lincoln	Under Construction	New Construction	\$27,031,000	EZST, EZPT	10
Illinois American	<i>Utility Company</i>	1406 Cardinal	Under Construction	Addition	Unknown		11
Ramada	<i>Hotel</i>	902 Killarney	Under Construction	Remodel	\$46,500		12
OSF Clinic	<i>Medical</i>	520 N Cunningham	Under Construction	New Construction	Unknown		13
El Progresso	<i>Grocery Store</i>	1302 N Cunningham	Permit Issued	New Construction	\$500,000		14
La Michoacana Express	<i>Ice Cream Shop</i>	1508 N Cunningham	Permit Issued	Renovation	Unknown		15
Taco Bell	<i>Fast Food Restaurant</i>	1003 W University	Plans Under Review	Remodel	Unknown		16
Carle Concourse	<i>Hospital</i>	611 W Park	Plans Under Review	New Construction	\$8,800,000		17
Carle Emergency	<i>Hospital</i>	611 W Park	Plans Under Review	Addition	\$4,400,000		17
Carle Research Center	<i>Hospital</i>	221 N Broadway	Plans Under Review	Remodel	\$1,800,000		18
906 S Vine	<i>Multifamily</i>	906 S Vine	Plans Under Review	Remodel	\$300,000		19

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

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

Think Urbana

To-date, 45 projects, containing a total of 102 units, have applied to receive Think Urbana incentives. While permitted, Think Urbana incentives have not yet been issued for the Retreat at Urbana multi-family project. As such, currently the Retreat at Urbana is not included in these numbers.



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

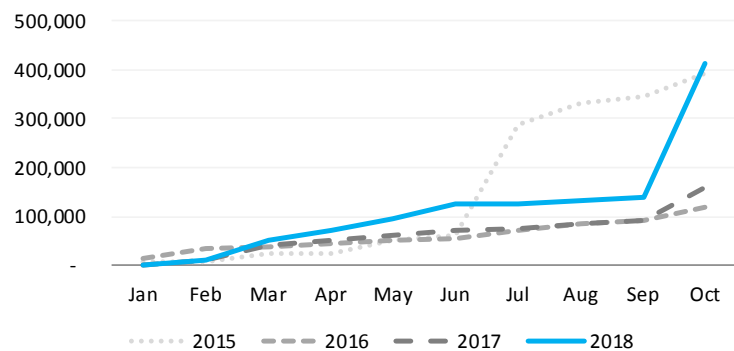
A total of 411,562 square feet were added in Urbana from January through October 2018.

With the permitting of the Retreat at Urbana, 2018 total square feet added became higher than in the previous three years (year-to-date).

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

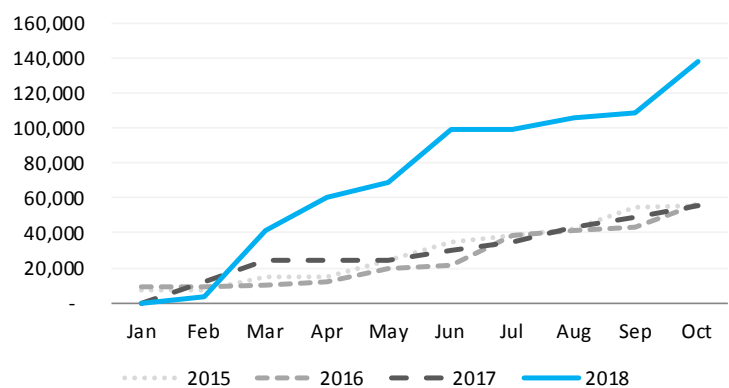
Single-Family and Duplex Residential Square Feet Added

A total of 138,022 single-family and duplex new construction square feet were added year-to-date for new construction of one and two family homes from January through October of 2018 in Urbana, significantly higher than the prior three years.

The increase in square feet added in 2018 over the previous three years was primarily caused by construction at Stone Creek.

Source: Urbana Permit Data

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



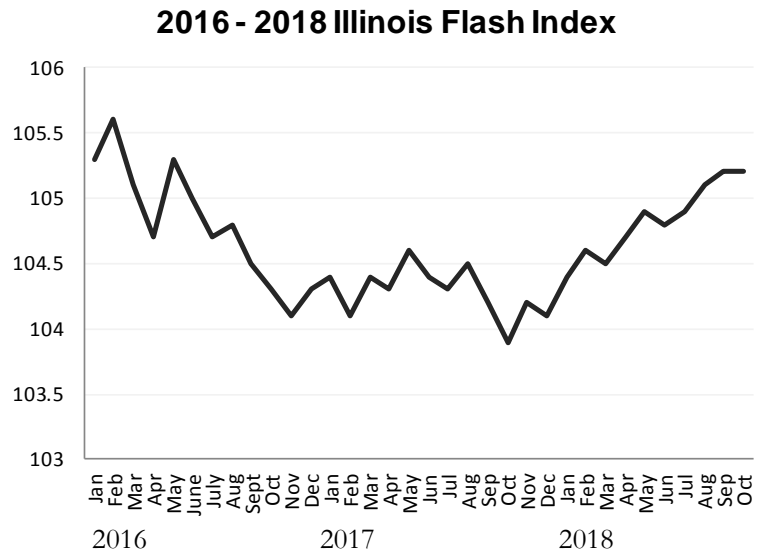
Source: Urbana Permit Data

Flash Index

The Flash Index remained steady at 105.2 in October, remaining the highest it has been since May 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



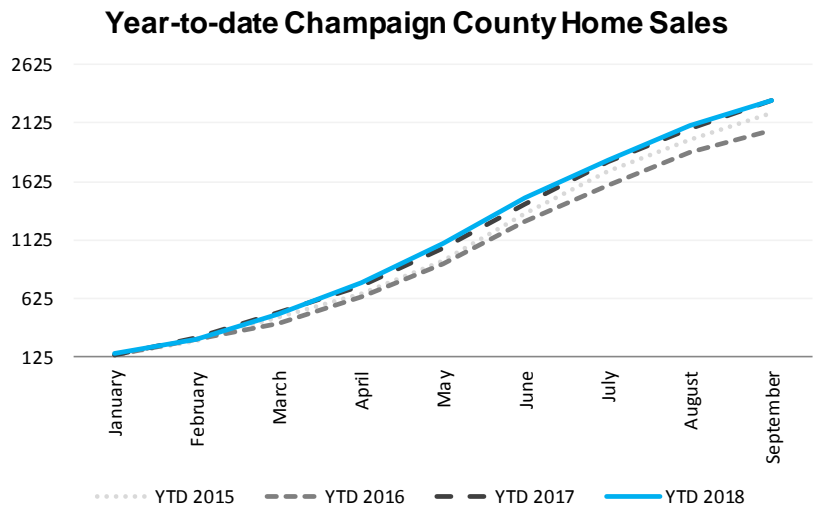
Source: U of I Flash Index

Home Sales

September 2018 home sales were 9.54% lower than in September 2017, with 218 closed sales compared to 241.

Year-to-date homes sales in Champaign County were higher than for the prior three years. As of September, 2,323 homes sold year-to-date in 2018 compared to 2,319 in 2017. The Champaign County Association of REALTORS® provides monthly data on Champaign County home sales.

Source: CCAR Newsletter



Source: CCAR Newsletter