

BUSINESS & DEVELOPMENT

Economic Development Division

Diane Marlin, Mayor

August 2018



Updates

PHILO ROAD BUSINESS GRANTS

The City has expanded the Business Grants program to include the Philo Road Business District in concert with the 2018-2021 City Council and Mayor Priority #6, to make southeast Urbana an economic priority, with an emphasis on the Philo Road Business District. In FY18, there will be up to five, \$1,000 opening grants available for new and expanding businesses including retail stores, restaurants, creative industry, or any minority or female-owned business. More information is available online at: urbanaillinois.us/incentives

The \$5,000 for the new grants will come from funds available in the FY18 budget as a result of the decline in General Fund payments under the Build Urbana and Beringer Commons incentive programs, both of which have been replaced by the Think Urbana incentive program. The City's prior Philo Road Business District incentive program was discontinued in 2013 due to the limited availability of non-TIF funds. As with TIF-funded grants, the program requires a minimum one-year lease, business counseling, a ribbon cutting ceremony, and receipts for building improvements in excess of the grant award.

809 WEST NEVADA

Green Street Realty has completed construction on a new brick apartment building at the intersection of Lincoln and Nevada. The \$3.5 million project consists of a three story 18-unit building containing three-bed, three-bath units. Units are currently available to be leased by the room or in full and feature granite countertops, furnishings, on-site parking, and stainless steel appliances.

THE PLACE FOR CHILDREN WITH AUTISM

A new 5,000 square foot center has opened in Lincoln Square Mall in the former Health Alliance space. The center will offer applied behavior analysis therapy for children aged 2-6 on the autism spectrum. The center plans to begin with 12 children with opportunities for later expansion.

LANDMARK HOTEL

Chicago-based broker Rick George of Avison Young listed the Landmark Hotel property for auction on the real estate website Ten-X Commercial. The listing page shows a minimum bid of \$600,000 and a refundable participation deposit of \$10,000. The auction will commence on September 11th and run through September 13th.

URBANA ART EXPO

The 4th Annual Urbana Art Expo will be September 14th-16th, 2018 at the Urbana Civic Center, cosponsored by 40 North Champaign County Arts Council. The juried fine arts exhibition and sale will feature the work of 17 local artists: Bekki Canine, Carolina Rodriguez, Cindy Sampson, Drea Aarons, EKAH, Erica Rae Stark, Esther Roh, Fraya Replinger, Kelly Hieronymus, Kirsten Gilmore, Lynn Hawkinson Smith, Marc Anthony-Macon, Marie Casteel, Megan Hinds, Ralph Roether, Sekani Reed, & Sierra Murphy. The 4th Annual Urbana Art Expo will be free and open to the public.

URBANA FINE ARTS STUDIO

The Urbana Fine Arts Studio moved to an expanded space at the Pines. The Urbana Fine Arts Studio offers a variety of ballet programs, including for both beginning children and adults. They also offer Tap, Hip Hop, and Jazz dance classes.

Upcoming Events

September 6, 5:30pm-7:30pm:

Open Scene Open Mic. Urbana-Champaign Independent Media Center, 202 S Broadway.

September 7, 5:30pm:

Urbana First Fridays, Downtown Urbana.

September 13, 3:00pm-5:00pm:

Landis Farms Neighborhood Tour. Meet at 2510 Fairfield Drive. Snacks and drinks to follow at Toro Loco, 1601 N Cunningham.

September 25, 5:30pm-7:30pm:

Urbana Business Association and Young Professionals of Champaign Urbana Connections Over Cocktails. Hudson Farm, 1341 County Rd 1800.

September 26, 5:30pm-7:30pm:

Open Scene Open Mic. Urbana Dance Company, 122 W Main.

December 3-5,

Illinois Enterprise Zone Association Fall Conference, Urbana-Champaign.

December 4, 3:00pm-5:00pm:

Urbana Downtown Neighborhood Tour. Location TBD.

December 5, 5:30pm:

Urbana First Fridays, Downtown Urbana.

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

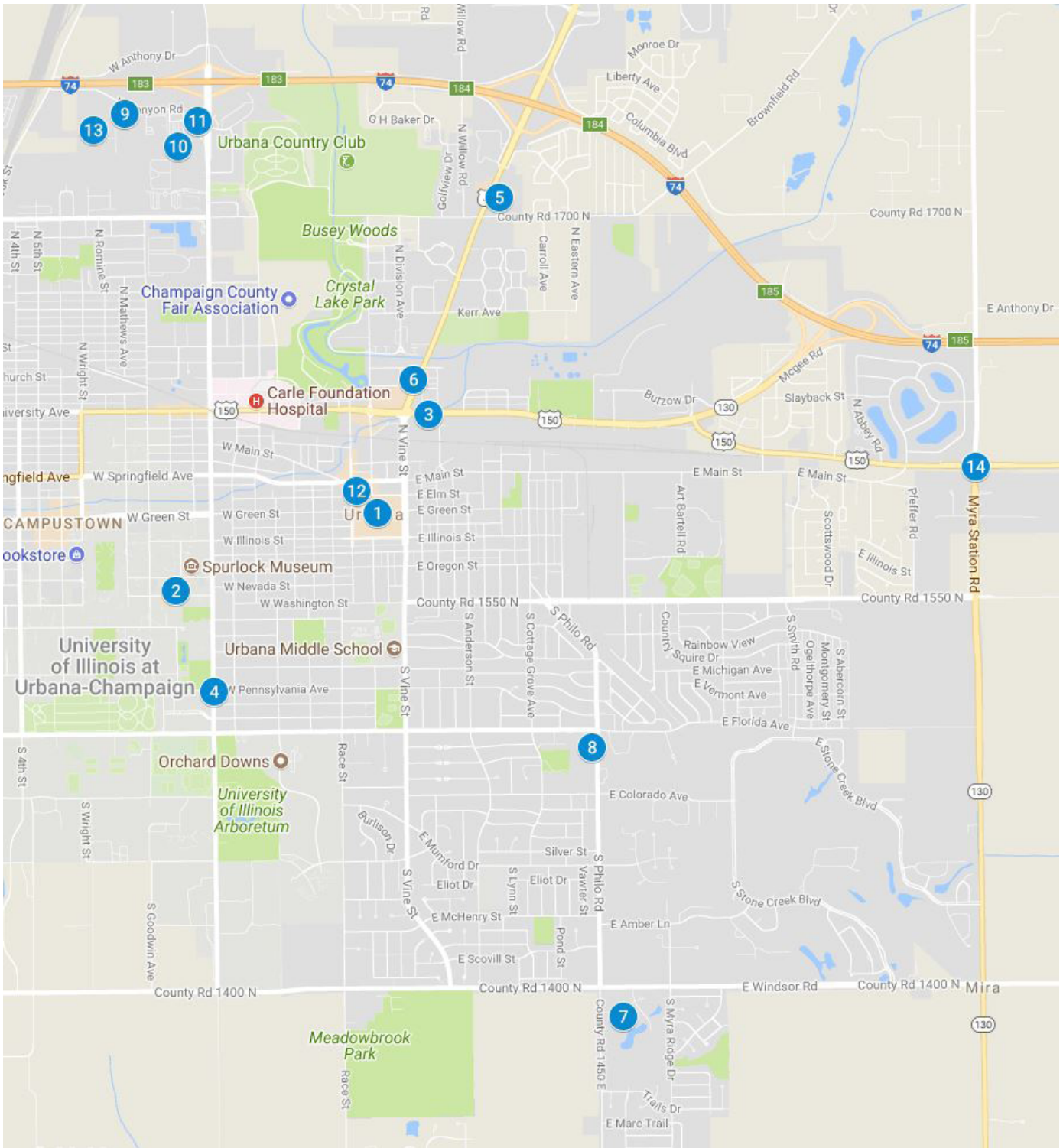
Development

CURRENT PROJECTS

BUSINESS	TYPE	ADDRESS	UPDATE	NEW/ RENOVATION	COST	PROGRAM	MAP KEY
The Place for Children with Autism	Education / Therapy	Lincoln Square	Open	New Business	NA	EZST	1
Miranda's Loom	<i>Fine Craft Gallery</i>	Lincoln Square	Open	New Business	NA	TBG	1
1104 W Nevada	<i>Rooming House</i>	1104 W Nevada	Complete	Renovation	\$340,000	-	2
Dominos Pizza	<i>Fast Casual Restaurant</i>	407 E University	Complete	New Building	\$750,000	-	3
Chateau Normand	<i>Apartments</i>	1404 S Lincoln	Complete	Renovation	\$1,600,000	-	4
Dust and Son's	<i>Construction</i>	1702 N Cunningham	Complete	Addition	\$54,324	-	5
McDonalds	<i>Fast Casual Restaurant</i>	601 N Cunningham	Complete	Renovation	\$65,000	-	6
Urbana Fine Arts Studio	<i>Dance Studio</i>	2860 S Philo	Complete	Renovation	\$60,000	EZST	7
McDonalds	<i>Fast Casual Restaurant</i>	1705 S Philo	Under Construction	Renovation	\$673,000	-	8
Peoria Charter	<i>Charter Bus Service</i>	2008 Federal	Plans Approved	Parking Lot	Unknown	-	9
Urbana Garden Hotel	<i>Hotel</i>	1001 W Killarney	Plans Under Review	Remodel	Unknown	-	10
Ramada	<i>Hotel</i>	902 Killarney	Plans Under Review	Remodel	\$46,500	-	11
Sitara	<i>Indian Restaurant</i>	114 S Race	Plans Under Review	Remodel	Unknown	-	12
Illinois American Addition	<i>Utility</i>	1406 Cardinal Ct	Plans Under Review	Addition	Unknown	-	13
Walmart	<i>Retail</i>	100 S High Cross	Plans Under Review	Remodel	\$300,000	-	14

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

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



- 1 The Place for Children with Autism /Miranda's Loom
- 2 1104 W Nevada
- 3 Dominos Pizza
- 4 Chateau Normand

- 5 Dust and Son's
- 6 McDonalds
- 7 Urbana Fine Arts Studio
- 8 McDonalds
- 9 Peoria Charter

- 10 Urbana Garden Hotel
- 11 Ramada
- 12 Sitara
- 13 Illinois American
- 14 Walmart

Think Urbana

To-date, 44 projects, containing a total of 101 units, have applied to receive Think Urbana incentives.



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

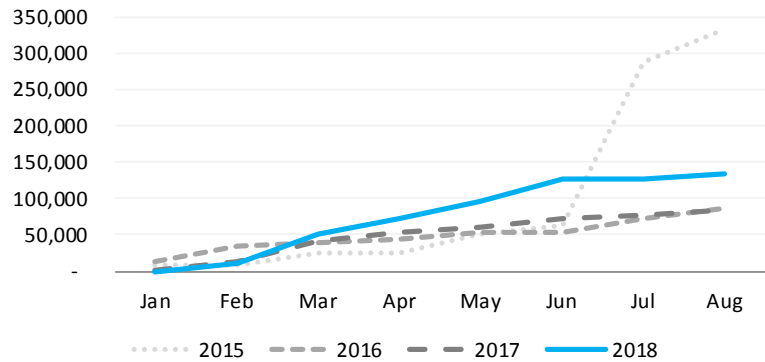
A total of 134,447 square feet were added in Urbana from January through August 2018.

Year to date construction was lower than in 2015 due to the construction of 901 Western Apartments in July 2015.

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

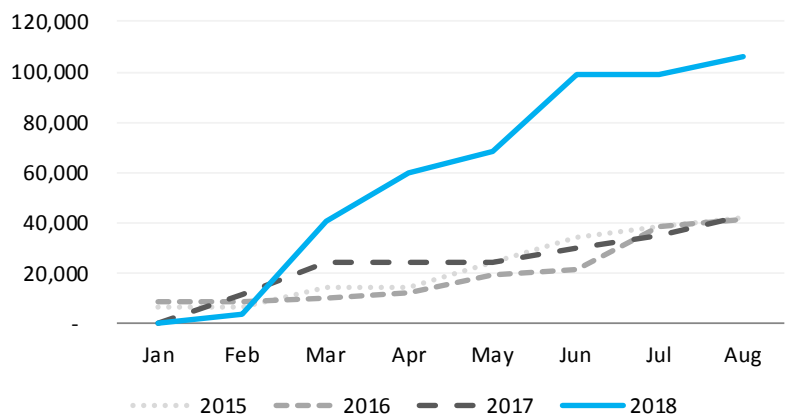
Single-Family and Duplex Residential Square Feet Added

A total of 106,130 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 August 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

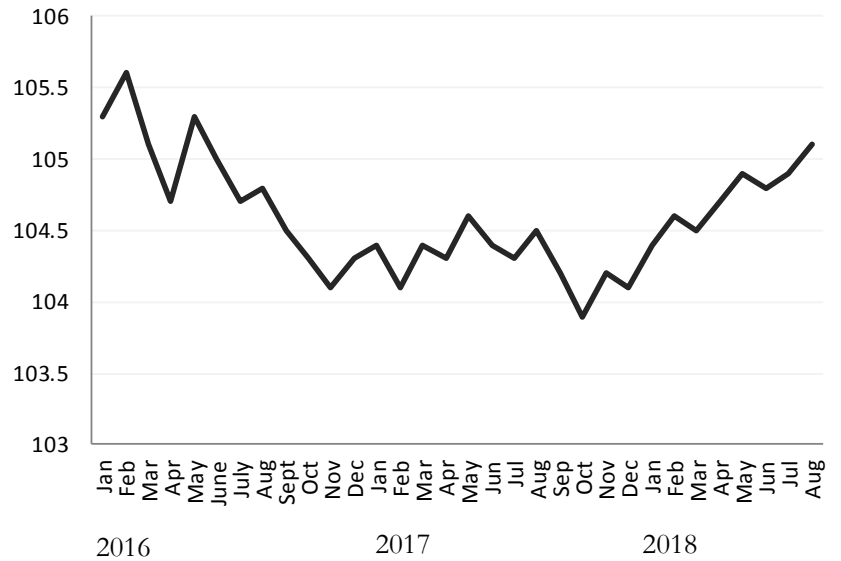
Flash Index

The Flash Index continued to increase, raising from 104.9 in July to 105.1 in August.

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 - 2018 Illinois Flash Index



Source: U of I Flash Index

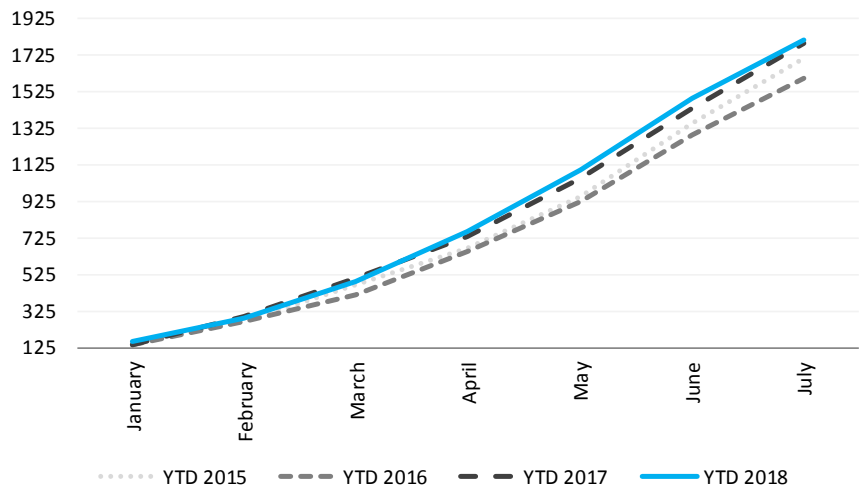
Home Sales

June 2018 home sales were 1.82% higher than in June 2017, with 391 closed sales compared to 384.

Year-to-date homes sales in Champaign County were higher than for the prior three years. As of June, 1,487 homes sold year-to-date in 2018 compared to 1,433 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