

BUSINESS & DEVELOPMENT

Economic Development Division

Diane Marlin, Mayor

November 2018



Updates

UHAUL EXPANSION

The Uhaul at 2010 S Philo has begun construction on an expansion to their storage facility. The expansion consists of the addition 16,500 square feet of storage units in the south parking lot.

RETREAT AT URBANA

The Retreat at Urbana is under construction. The 128 unit development includes 26 residential buildings and a clubhouse. The total project cost is estimated to be over \$27 million and the projects hopes to be completed by August 2019.

Upcoming Events

DECEMBER 6, 5:00-7:00pm

Urbana Business Association Mix and Mingle with Brookdale Senior Living. Brookdale Senior Living, 1706 E Amber Lane.

DECEMBER 7, 4:30pm:

Urbana Business Association Ribbon Cutting - Elliott Counseling Group. Lincoln Square.

DECEMBER 7, 5:30pm

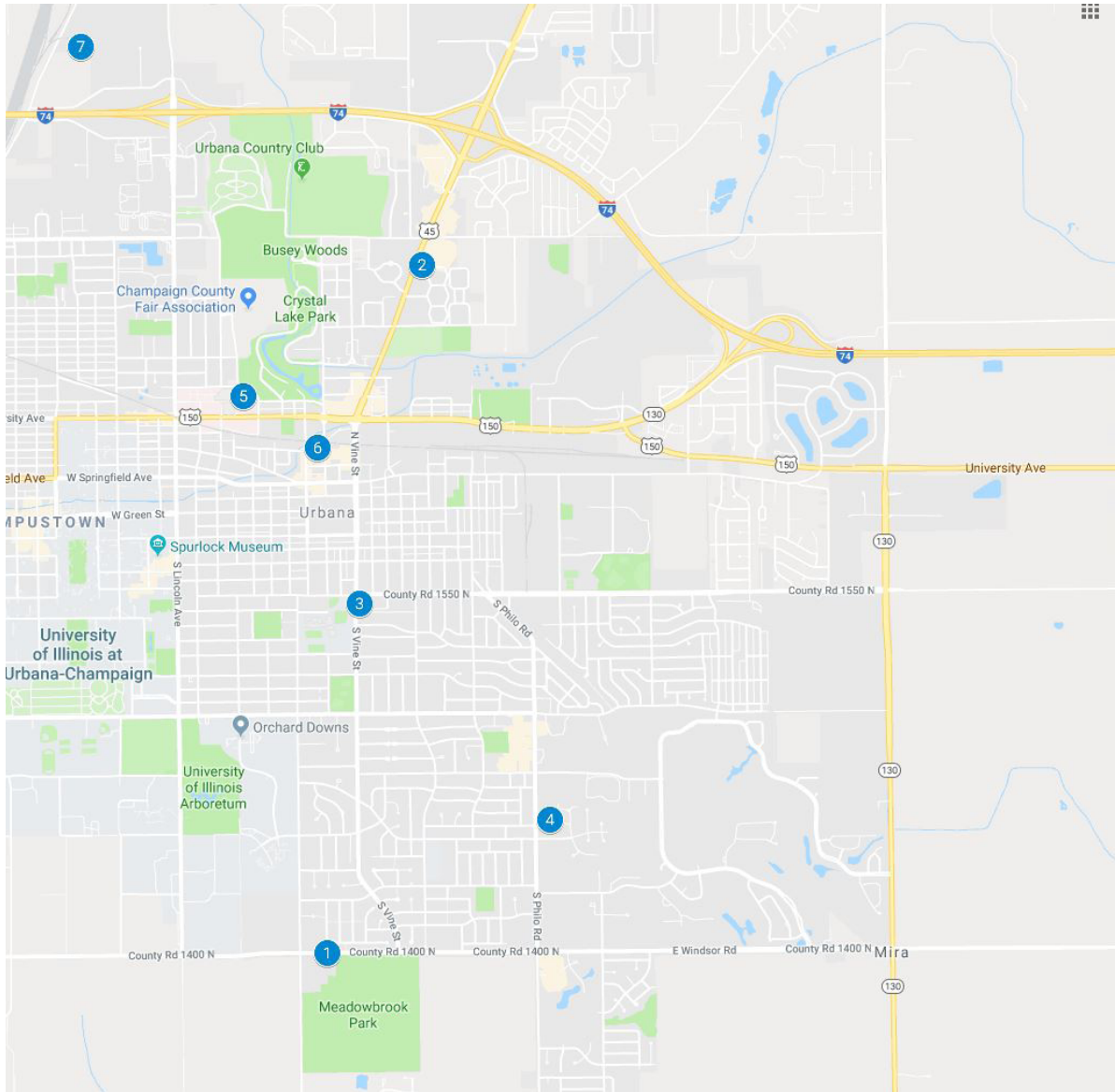
Imbibe Urbana First Friday. Downtown Urbana.

JANUARY 10, 3:00pm:

TIF Joint Review Board and Enterprise Zone Advisory Board Meetings. 400 S Vine St.

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
Clark Lindsey	<i>Solarium</i>	101 E Windsor	Complete	Addition	\$ 189,000		1
La Michoacana Express	<i>Ice Cream Shop</i>	1508 N Cunningham	Under Construction	Renovation	\$ 12,000		2
906 S Vine	<i>Multifamily</i>	906 S Vine	Under Construction	Remodel	\$ 300,000		3
UHAUL	<i>Storage</i>	2010 S Philo	Under Construction	Expansion	\$ 250,000		4
Carle Concourse Addition (Shell Only)	<i>Apartments</i>	611 W Park	Plans Approved	New Building	\$ 2,000,000		5
Carle Research Center	<i>Hospital</i>	221 N Broadway	Permit Issued	Remodel	\$ 1,800,000		6
Plastic Container Corp	<i>Manufacturer</i>	2508 N Oak	Plans Submitted	Addition	Unknown	EZST, EZPT	7

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, 47 projects, containing a total of 231 units, have applied to receive Think Urbana incentives.



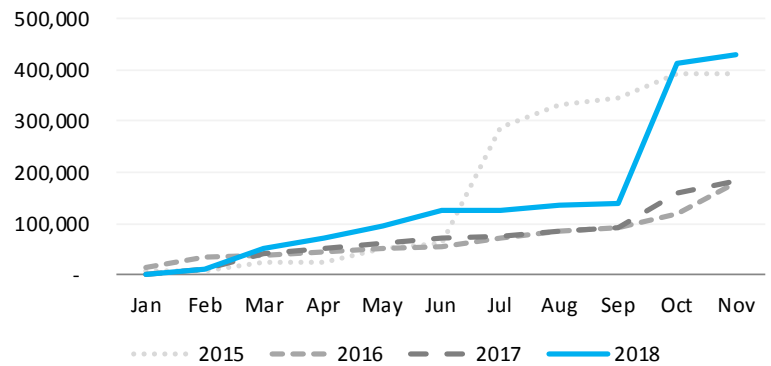
Total Square Feet Added Year-to-Date All Project Types

A total of 429,922 square feet were added in Urbana from January through November 2018.

With the permitting of the Retreat at Urbana in October, 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



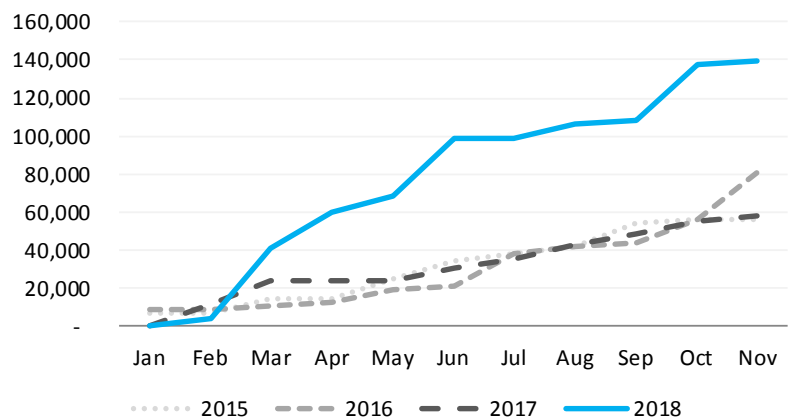
Source: Urbana Permit Data

Single-Family and Duplex Residential Square Feet Added

A total of 139,882 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 November of 2018 in Urbana, significantly higher than the prior three years. Units at the Retreat are multi-family townhomes and are not included in these figures.

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



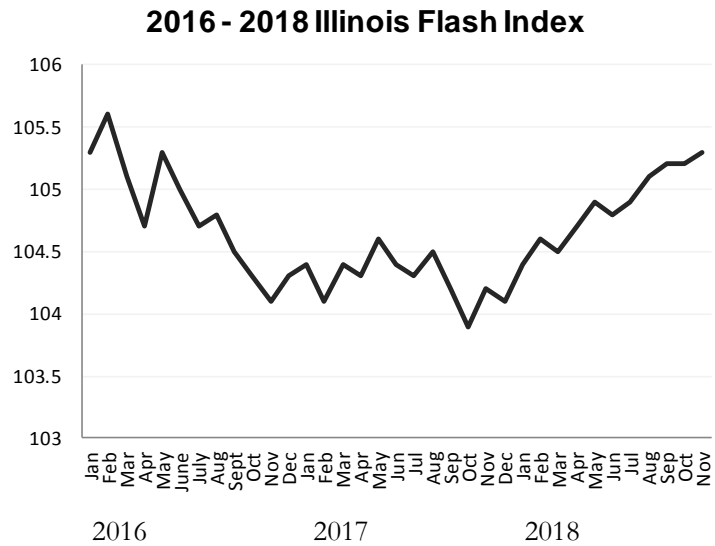
Source: Urbana Permit Data

Flash Index

The Flash Index increased from 105.2 in October to 105.3 in November, 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



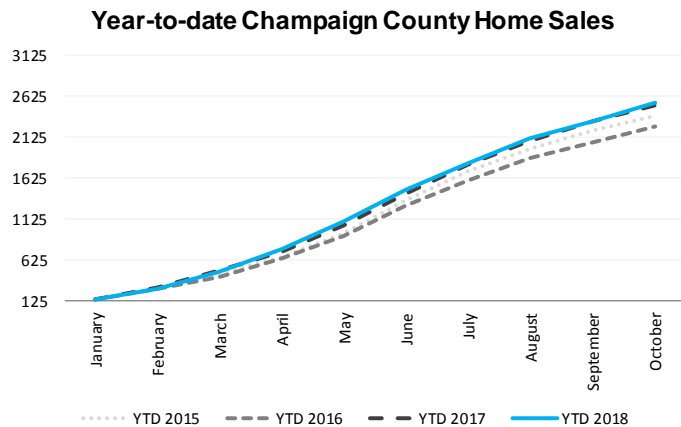
Source: U of I Flash Index

Home Sales

October 2018 home sales were 18.23% higher than in October 2017, with 227 closed sales compared to 192.

Year-to-date homes sales in Champaign County were higher than for the prior three years. As of October, 2,550 homes sold year-to-date in 2018 compared to 2,511 in 2017. The Champaign County Association of REALTORS® provides monthly data on Champaign County home sales.

Source: CCAR Newsletter



Source: CCAR Newsletter