

Agenda  
Village of Glen Ellyn  
Village Board Workshop  
Monday, April 11, 2011  
7:00 P.M. – Galligan Board Room  
Glen Ellyn Civic Center

1. Call to Order
2. 810 N. Main Street Task Force Report and Recommendation –  
Chairman Ford
3. Other Items?
4. Adjournment

# 810 North Main Street Task Force



March 25, 2011

## **Report and Recommendation**

# 810 North Main Street Task Force

Erik Ford, Chairman	Historic Preservation Commissioner and Professional Financial Advisor
Patrick Brosnan	Professional Architect
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Theodore Moody	Professional Financial Advisor
Michele Stegall	Village Planner
Rene Stratton	Professional Architect and Member of Glen Ellyn Citizens for Historic Preservation

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Genell Scheurell	National Trust for Historic Preservation and Task Force Resource
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## **Executive Summary**

The 810 North Main Street Task Force (“Task Force”) was formed by the Village of Glen Ellyn (“Village”) “*to determine the highest and best use disposition of the 810 N. Main Street property, as subdivided...*” (Task Force mission memo, Appendix A). This subdivision refers to the front portion of the property. The Task Force recognizes that there is currently a verbal understanding between the Village and the Glen Ellyn Historical Society (“GEHS”) that the approximately 50 feet to the rear of the parcel, including the existing garage, is to be set aside for use by the GEHS.

The property was purchased for the GEHS by the Village in 2006 for \$1,200,000 with an agreement that the price would be reimbursed by the GEHS in annual installments. The agreement stipulated that the Village would own the property and the GEHS would be provided with usage rights. In 2010, the GEHS gave up its usage rights as it could no longer make the contractual payments nor fund its original development plans for a history park that was to include the property at 810 N. Main Street. The facts, agreements and actions surrounding these events are well documented and will not be repeated in this report. As a result, the Village now has full ownership and usage control over the 810 property and is acting as owner and landlord. The Village is seeking a way to return to the taxpayers as much of the original invested capital in the property as possible, while also being sensitive to the fact that the highest and best use of the 810 property may not be measured in purely economic terms.

After reviewing the property, the development alternatives, and the larger plans of the Village, in light of current economic conditions, the Task Force recommends the following:

1. Retain the front commercial building, make modest improvements and/or repairs as needed and continue leasing at least for the near term. The longer term outlook for this building will be dependent on the direction taken by the overall development of the Stacy’s Corners area, specifically the eventual development of the 825 N. Main Street property.
2. Demolish the rear residential house due to its current condition, estimate of rehabilitation costs and view of its economic potential and future role in the development of the area.
3. Revisit the subdivision of the back 50 feet of the 810 property granting its use to the GEHS. For a number of reasons, the Task Force believes that this may have a significant negative economic impact on the potential for the 810 property, which may outweigh its value to the GEHS, and that there may be other less costly alternatives for meeting the GEHS’ needs for access between Stacy’s Tavern and the History Center as well as garage space.

In coming to these conclusions and making these recommendations, the Task Force employed an economic analysis that will be presented below and assumptions derived from various professional views and estimates, both formal and informal.

## **The Property**

The property at 810 N. Main Street in Glen Ellyn is on the west side of Main Street between Stacy's Corners (formerly known as Five Corners), the intersection of Main Street, St. Charles Road and Geneva Road to the north and Elm Street to the south. It is situated in the middle of the block, between the GEHS History Center and Store and Five Corners Cleaners. Excluding the back 50 feet that would be retained for use by the GEHS, the parcel is approximately 58 feet wide at the street, 152 feet deep on the south side and 166 feet deep on the north side.

## **Existing Conditions**

The property is currently developed with a 2-story commercial building with residential uses located on the second floor. Attached to the rear of the commercial building is an early 1900's concrete block house. There are two units on the ground floor of the commercial building both of which are currently occupied. However, eviction proceedings have begun with one of the tenants. One of two second-floor residential units is also occupied. The other residential unit is in need of some repair before being rentable. The residential structure contains three apartments, one in the basement, one on the first floor and one on the second floor. All units in the residential structure are currently vacant as the only recently occupied unit, the apartment on the first floor, was vacated in early 2011. An approximately 990-square foot garage is located on the rear 50 feet of the property that would be set aside for GEHS use.

A visit to the site by the Task Force found that both buildings are in need of repair with the residential structure requiring the most work and that other site improvements are needed, including repaving and new landscaping. The basement unit in the residential building is currently uninhabitable due to a previous sewer back-up and mold infestation. The plumbing in at least one of the vacant residential units is also inoperable and the roof on the residential structure needs to be replaced. The original porch located on the house has also been removed. Pictures illustrating the existing conditions of the property can be found in Appendix B. A structural report of the buildings conducted by R.I. Johnson & Associates in 2005 is attached as Appendix C.

## **Zoning**

The property is zoned C2 Community Commercial zoning district. The stated intent of this district is to *"provide basic services and convenience shopping for adjacent neighborhoods as well as the entire community"* (Zoning Code Section 10-3-1(K)). With an average daily traffic count of 20,400 vehicles, this area also has the potential to serve and generate sales tax revenue from pass through traffic. The property has a nonconforming lot width of 58 feet and an area of 11,713-square feet (including the rear 50 feet contemplated for use by the GEHS). A minimum lot width of 75 feet and a minimum lot area of 9,000-square feet are required in the C2 district. Residential dwelling units are not identified as either a permitted or special use in the C2 Community Commercial zoning district. Therefore, the existing residential use of the property is nonconforming and if residential use of the commercial building or house is discontinued for more than 180 days, the respective building will lose its nonconforming status and will not be able to be used for a residential purpose again unless a text amendment

to the C2 district regulations is approved. It is the opinion of the Task Force that receiving approval of such a text amendment could be challenging.

It is the understanding of the Task Force that the Village and GEHS have preliminarily agreed that the rear 50 feet of the property where the garage is located would be set aside for the Historical Society in order to allow use of the garage for storage by the GEHS and to provide a pedestrian connection between the History Center at 800 N. Main Street and Stacy's Tavern at 557 Geneva Road. If the rear 50 feet of the property were subdivided off, the total area of the property would be reduced to 8,713 square feet, reducing it below the C2 minimum. Therefore, approval of a minor subdivision with a zoning variation for lot area would be required or use of the rear 50 feet would need to be granted to the GEHS in some other fashion, such as through a lease or easement agreement. In the past, variation requests to allow the creation of new nonconforming lots have not generally received a favorable response.

### **Vision**

The Village of Glen Ellyn's 2001 Comprehensive Plan encourages the Village to work with the GEHS to further their plans to establish a history park in this location. In furtherance of this objective, in 2010 the GEHS and Village reached an agreement for the purchase of the 810 property. With the reduced scope of the Historical Society's plans for a history park, guidance for the vision of this property and the overall intersection can be obtained from other Sections of the Target Area Plan for Stacy's Corners (formerly known as Five Corners) contained in the Comprehensive Plan. The Target Area Plan includes both the commercial core of Stacy's Corners and portions of the surrounding residential area. Some of the recommendations in the Comprehensive Plan for this area include the following:

- *"Five Corners should continue to consist of a mix of small, retail, service, residential, public and institutional uses"* (Comprehensive Plan, Page 72)
- *"The Village should encourage the enhancement of existing businesses and the improvement of properties in decline, and should promote high-quality new development and redevelopment in select locations."*(Comprehensive Plan, Page 72)
- *"The overall image and appearance of Five Corners should be significantly improved . . ."* (Comprehensive Plan Page; 72)
- *"Commercial uses should be oriented primarily to the needs of surrounding residents and motorists who pass through the area. Five Corners should not compete with or detract from the commercial prominence of nearby Downtown Glen Ellyn."* (Comprehensive Plan, Page 72).
- *"All deficient buildings should be repaired and rehabilitated as required."* (Comprehensive Plan Page 75)
- *"Streetscape improvements should be undertaken to visually unify the Five Corners area and make it more attractive and convenient for visitors and pedestrians."* (Comprehensive Plan, Page 76)

In accordance with the recommendations in the Comprehensive Plan, in 2001 the Village undertook streetscape improvements at the Stacy's Corners intersection, including the construction of new brick paver sidewalks and crosswalks and the installation of new historic style light fixtures. These improvements have helped to set the stage for future private investment.

Additionally, since the 2001 Comprehensive Plan was adopted, the Walgreen's store at Stacy's Corners and related retail building has been constructed. This development has been successful and has contributed significantly to the commercial activity at the intersection.

The Village also recently purchased the property at the southeast corner of Stacy's Corners commonly known as 825 N. Main Street. If the 825 N. Main Street property is redeveloped it should have a significant impact on the character of the intersection and improve the marketability of the 810 N. Main Street property. Therefore, the purchase of this high profile corner property by the Village has the potential to accelerate future improvements and redevelopment at this intersection.

### **Review of Alternatives**

The "mission" forwarded to the Task Force states that neither the *"GEHS nor the Village has the resources or the inclination to retain the current state (ownership of the current building and landlord to many)"*. Therefore, the Task Force made the assumption that the Village is not interested in long-term ownership of the property or in serving as a long-term landlord. For multiple reasons, including liability concerns, the Task Force strongly agrees that the Village should not be in the business of being a long-term commercial or residential landlord. Based on the direction received from the Historical Society and the Village President's confirmations, it was understood that the GEHS would not be interested in the 810 property, even if its debt was forgiven. Given the existing vacancy of the residential building and the current condition of this building, it was further assumed that the house will lose its legal nonconforming status and that, therefore, any future use of the house will need to comply with the existing C2 zoning district standards and be either a commercial, service or office use. Working off of these assumptions, the Task Force established and evaluated seven different options for the site.

1. Sell the property as is
2. Maintain status quo and sell in 3 years
3. Tear down both structures and sell as vacant land
4. Tear down the residential structure, renovate the commercial structure and sell
5. Tear down the residential structure, renovate the commercial structure and sell in 3 years
6. Tear down the commercial structure, renovate the residential structure and sell
7. Tear down the commercial structure, undertake minimal renovations to the residential structure and sell

Each of these alternatives was analyzed using certain assumptions to determine an estimated economic value for each. The economic value for each alternative is identified below. The details and methodology of how the economic values were calculated is presented in Appendix F of this report entitled "Financial Evaluation of Alternatives" which contains spreadsheets outlining the details of each alternative. A brief discussion of some of the pros and cons of each of these options is also provided below. Where possible, these items have been tied to the charter established for the Task Force.

## **Analytical Background**

The assumptions used by the Task Force included a number of formal estimates for the demolition of the structures on the property and more informal estimates of renovation and structural repair costs. Current required rates of return and commercial rents were based on professional opinion and market conditions. If anything, the analytical review was skewed toward optimism as there are several issues working against the 810 property realizing current market rents and values. As cited above, the property is a non-conforming C2 lot and this issue would be exacerbated by the subdivision of the back 50 feet for GEHS use. Additionally, there is a need to accommodate stormwater detention with any new development on the property. This, along with required parking, restricts the size building that can be constructed on the property, greatly limiting its appeal. Bringing part or all of the rear 50 feet back into the parcel and perhaps accommodating the GEHS access need with an easement improves the situation but still leaves the parcel with limited options. Potential development economics are reviewed in Appendix G. Appendix H also presents some site plan design alternatives for the property, which highlight the challenges of the property and are discussed below.

One important area considered in reviewing private alternative uses is the revenue flowing to the Village from property taxes and possibly sales taxes if the property were to go back into private hands and commercial use. While the Task Force views these as positives, the likely dollars flowing to the Village are not large sums, absent a significant retail sales flow, and were not significant contributors to the analysis.

### **Option #1 - Sell As Is (NPV: \$311,047)**

This option assumes that the property is sold in its current condition and that it would be the future owner's decision whether or not to renovate the existing buildings or redevelop the property.

#### **Pros.**

- Village relieved from the responsibility of being a landlord, including maintenance costs, potential liability and taxpayer funded staff time to manage property.
- Little to no additional Village cost for maintenance/improvements to buildings.
- No investment required for demolition, rehabilitation or renovation costs.
- Limited investment risk for the Village.
- Provides the 3rd largest financial return (based on assumptions used).
- Private ownership would put building back on property tax roll.
- Potential for continued generation of sales tax revenue from existing commercial building, however minimal, or new potential commercial development.

#### **Cons.**

- May take considerable time to sell given current market conditions and other available properties in the area.
- Limited control over future plans for property.
- Does not assure property will be used by new owner in compliance with the Comprehensive Plan.

- Fate of residential building considered by some residents as an important historic structure in the Village would be unknown.
- If property not redeveloped, or is redeveloped with little sensitivity to existing context provided by Stacy's Tavern and the History Park, it will do little to enhance this important gateway to the Village.
- Existing lot size may make property difficult to sell.

**Option #2 - Maintain status quo and sell as is in three years (NPV: \$394,760)**

This option is similar to Option #1, with the exception that the Village would hold the property for three years in hopes of allowing the market an opportunity to rebound. If the Village selects this option, the Task Force strongly encourages the Village to leave the residential building vacant as the costs to renovate the residential units and bring them up to Code for either future residential or office use would be significant. In addition, renovation of the house for a residential purpose would be contrary to the Zoning Code and Comprehensive Plan and more marketable residential units exist in the area. Minimal improvements could be made to the commercial building which would allow the Village to continue to collect rent from this building which currently totals approximately \$23,470 per year combined for the two commercial units and \$8,500 per year for each of the residential units, only one of which is currently occupied. The estimated cost to renovate the commercial structure by upgrading the front façade and bringing it up to Code is included in the \$394,760.

Pros.

- Provides the largest financial return, primarily due to additional rents collected prior to assumed sale.
- Keeps options open for Village on future development of Stacy's Corners.
- No investment required for demolition and minimal investment required for rehabilitation or renovation costs.
- Potential for continued receipt of rental income and continued generation of sales tax revenue from commercial building.
- The Village would be partially relieved of the responsibility of being a landlord.
- Limited investment risk for Village.
- Keeps structures intact for near term.
- Maintains commercial use of property in near term which assists other businesses.

Cons.

- Does little to enhance this important gateway to the Village.
- Village would continue to be a landlord for at least three more years and would assume associated maintenance costs, liability and taxpayer funded staff time to manage property.
- Village would have to underwrite some limited costs for improvements to the buildings for short-term rental.

- If property not redeveloped, or is redeveloped with little sensitivity to existing context provided by Stacy's Tavern and the History Park, it will do little to enhance this important gateway to the Village.
- Fate of residential building considered by some residents as an important historic structure in the Village would be unknown.
- Leaving house vacant for extended period may detract from the area and could create a potential public safety issue.
- Does not assure property will be used by new owner in compliance with the Comprehensive Plan.
- Existing lot size may make property difficult to sell.

**Option #3 – Tear down both structures and sell as vacant land (NPV: \$130,240)**

With this option, the assumption is that the eventual buyer would construct a new commercial development on the site. In order to get an idea of the size and scale of a new development that could potentially be constructed on the property, the Task Force prepared several conceptual site plans (three of which are attached in Appendix H). All three plans were designed to accommodate the estimated amount of required stormwater detention. In order to maximize the amount of building on the property, all three plans also assume shared parking with the History Center at 800 N. Main Street which has excess parking based on Zoning Code requirements. Site Plan #1 takes advantage of the currently permitted 0-foot building setback and retains the back 50-feet of the property for the GEHS. This site plan shows an approximately 2,500-square foot building. With Site Plan #1, the commercial space in the building would be relatively shallow (37-50 feet). The Glen Ellyn Economic Development Corporation has previously indicated that a minimum building depth of 80 feet is generally desired by most modern day businesses. Site Plan #2 also takes advantage of the permitted 0-foot building setback, but assumes that the rear garage would be demolished and that the rear 50 feet of the property would be used to provide stormwater detention for the site and a pedestrian connection between the Historic Society building at 800 N. Main Street and Stacy's Tavern Museum. Site Plan #2 shows an approximately 4,360-square foot building. This option also provides 80-foot deep commercial spaces. Depending on the envisioned development pattern for the Stacy's Corners intersection, a site plan with a larger setback and parking in front of the building was also developed. This site plan (Site Plan #3) shows an approximately 2,850-square foot building and maintains the rear 50 feet for GEHS use.

Estimated construction costs and anticipated rents for redevelopment of the site show that, at the present time, redevelopment would not likely be an economically feasible alternative for a developer. A projected annual return of 15% to 20% is typically sought by a developer. Appendix G illustrates that only negative or marginal profits, less than 1.5%, could be achieved with either a new 2,500-square foot building or a 4,360-square foot building, even if the price of the land were substantially reduced. These numbers illustrate the challenges in marketing the property by itself, particularly in the current economy.

As requested, the Task Force contacted the owners of the property at 818 N. Main Street directly north of the site about the potential sale of their property with the idea that the properties could be combined and redeveloped resulting in a larger, more marketable

development with the potential for increased sales tax generation. A preliminary site plan including both properties shows the potential to construct a 2-story, 8,000-square foot building if these parcels were combined. However, the owners of 818 N. Main Street continue to be reluctant to sell at this time.

Pros.

- Village relieved from the responsibility of being a landlord, including maintenance costs, potential liability and taxpayer funded staff time to manage property.
- Limited investment and investment risk for Village (demolition only).
- Anticipated future redevelopment may enhance the appearance of this important gateway.
- Generation of increased property tax revenue from the site.
- Potential generation of increased sales tax from the site.
- The possible development of a new commercial building meeting modern needs would open property to more options.
- Furthers goals of the Comprehensive Plan related to upgrading and redeveloping the area.
- Avoids any public safety issues with vacant buildings.

Cons.

- Village incurs demolition costs.
- Second to lowest economic value to Village based on assumptions used.
- Loss of any short-term income from buildings.
- Loss of one of the older residential structures in the Village, considered historically important by some residents.
- Limited control over future plans for property.
- Timing of any interest in development unknown.
- If property not redeveloped, or is redeveloped with little sensitivity to existing context provided by Stacy's Tavern and the History Park, it will do little to enhance this important gateway to the Village.
- Does not assure the property will be used by the new owner in compliance with the Comprehensive Plan.
- May require revisiting agreement with GEHS on back 50 feet of parcel.
- Existing lot size may make property difficult to sell.

**Option #4 – Tear down residential structure, renovate commercial structure and sell (NPV: \$212,196).** With this option, it would be recommended that minimal improvements be made to the commercial building to bring it up to Code and upgrade the front façade. The estimated cost to renovate the commercial structure is included in the estimated economic value of \$212,196.

Pros.

- After sale, Village relieved from the responsibility of being a landlord, including maintenance costs, potential liability and taxpayer funded staff time to manage property.

- Commercial rents continue until sale.
- Sales tax revenue would continue to be generated from the site.
- Private ownership would put building back on property tax roll.
- Appearance of streetscape/gateway would be improved.
- Continued commercial use of property would lend support to other businesses.
- Village maintains some control over appearance and potential use of property.
- Avoids potential public safety problems with vacant buildings.

Cons.

- Village incurs some demolition costs.
- Village incurs rehabilitation/renovation costs for commercial structure.
- May be difficult to rent vacant commercial unit in near future, given other available inventory in the area.
- Removes existing residential structure, which some residents view as having historic value.
- Village takes development risk and funds front end expenses.
- No guarantee that property would be redeveloped in long term or redeveloped consistent with the Comprehensive Plan.

**Option #5 – Tear down residential structure, renovate commercial structure and sell in 3 years (NPV: \$325,141).** This option is similar to option #4 with the exception that the Village would hold the property for 3 years. During this time, the property at 825 N. Main Street would likely be developed which the Task Force believes would improve the marketability of the 810 property. It would also give the Village an opportunity to establish a more defined vision for Stacy’s Corners and give the economy additional time to recover.

Pros.

- Village partially relieved from the responsibility of being a landlord, including maintenance costs, potential liability and taxpayer funded staff time to manage residential structure.
- Provides the 2nd largest financial return, primarily due to rents collected prior to assumed sale and limited renovation costs.
- Village maintains some control over appearance and potential use of property.
- Avoids potential public safety problems with vacant buildings.
- Commercial rents continue until sale.
- Sales tax revenue would continue to be generated from the site.
- Private ownership would put building back on property tax roll.
- Appearance of streetscape/gateway would be improved.
- Continued commercial use of property would lend support to other businesses.
- Gives Village more time to refine the vision for Stacy’s Corners and undertake Zoning Code updates if necessary.

Cons.

- Village incurs some demolition costs.
- Village incurs rehabilitation/renovation costs for commercial structure.
- May be difficult to rent vacant commercial unit in near future, given other available inventory in the area.
- Removes existing residential structure, which some residents view as having historic value.
- Village takes development risk and funds front end expenses.
- No guarantee that property would be redeveloped in long term or redeveloped consistent with Comprehensive Plan.

**Option #6 – Tear down commercial structure, renovate residential structure and sell (NPV: \$68,044).** With this option, the residential structure would be renovated to accommodate a likely future office user and the renovation would include reconstruction of the front porch.

Pros.

- Village relieved from the responsibility of being a landlord, including maintenance costs, potential liability and taxpayer funded staff time to manage property.
- Preserves the existing residential building which is considered by some residents to be an important structure.
- The attractiveness of the site would be improved.
- The area would see progress in development.

Cons.

- Significant upfront cost to the Village.
- Risk of undesirable development.
- Lowest economic value, given assumptions used.
- May be difficult to sell or rent property once finished, given its location and other available properties in the area.
- Loss of rents and potential sales tax generating use from commercial building.
- Inconsistency of the house setback to current and future streetscape.
- Loss of commercial inventory may hurt other businesses.
- No assurance that property would be redeveloped in long term or redeveloped consistent with Comprehensive Plan.

**Option #7 – Tear down commercial structure, undertake minimal renovations to residential structure and sell (NPV: \$101,085).** This option is similar to Option #6, however, the improvements to the residential building would be limited to those items required to bring the building up to Code, and the front porch would not be reconstructed.

Pros.

- Village relieved from the responsibility of being a landlord, including maintenance costs, potential liability and taxpayer funded staff time to manage property.
- Preserves the existing residential building which is considered by some residents to be an important structure.
- Lower upfront investment relative to Option #6.

Cons.

- May be difficult to sell or rent property, given its location and other available properties in the area.
- Loss of rents and potential sales tax generating use from commercial building.
- Village still incurs upfront investment.
- Inconsistency of house setback to current and future streetscape.
- Loss of commercial inventory may hurt other businesses.
- No assurance that property would be redeveloped in long term or redeveloped consistent with Comprehensive Plan.

**Interest by Other Governmental Entities**

As directed, the Task Force contacted School District 41, the Glen Ellyn Park District, the Glen Ellyn Volunteer Fire Company, the Glen Ellyn Library and the Glen Ellyn Chamber of Commerce to determine if they had any interest in the site. The School District voiced an interest in using the property as additional parking for District offices and/or Forest Glen School. The Park District and Library had no interest and the Fire Company did not respond. The Chamber of Commerce may have an interest in the property as a possible location for its offices and those of the Economic Development Corporation (“EDC”). The Task Force was intrigued by the potential use of the property by the Chamber and EDC and encourages pursuit of this option. However, the consensus of the group is that it would be more desirable for the building to be occupied by a commercial use that would generate sales tax revenue and would add to the commercial inventory at Stacy’s Corners thereby generating more customer traffic and supporting other businesses.

**Method of Sale**

The Task Force suggests that the Village Board carefully consider the impact of any restrictions that may be placed on the sale of the property. Placing too many restrictions on the site could significantly impact its marketability. However, it may be desirable to place some conditions on the sale. For example, it may be desirable to prohibit certain limited uses from locating on the property in the future.

If the Village wants to ensure redevelopment of the site and have more control over the future plans for the property, a Request for Proposal (“RFP”) process could be used. However, interest in responding to a RFP may be minimal until such time as the economy rebounds and other improvements at the intersection, such as the potential redevelopment of the 825 N. Main Street site, are made.

### **Basis for Recommendation**

Given the analyses above and the Appendices, the Task Force recommends that the residential structure be demolished, the commercial building be renovated as needed to continue generating rents and the proposal with the GEHS for the rear 50 feet be revisited. Ultimately, the Task Force concluded that the development of the property at 825 N. Main as being the key development site for the Corners. The Task Force viewed the future value of the parcel at 810 to be linked to what happens to 825 and the Village and the community will be best served, particularly in the current economic environment, by letting that development run its course prior to any planned sale of the 810 property. Making minimal investments (assumed approximately \$50,000) to continue rents in the interim appear justified economically and will improve the overall appearance of the building and intersection.

After careful review of the costs involved and the economic realities, the Task Force is recommending the demolition of the residential structure. The primary basis for this recommendation is the current condition of the house and the high cost of bringing it up to even a minimal standard, which would not be recoverable through market rents. While some residents have voiced concern over the possible loss of this structure, many of its more significant architectural features (i.e. the front porch) have been removed or are in disrepair and the Task Force has not been presented evidence that the house is associated with any person or event of historic significance to the Village. In addition, the current condition of the structure does not portray a positive image of the Village and poses a liability risk. The Task Force does not see the building as generating future rents in its current condition, and the current residential use of the building is not supported by the Comprehensive Plan or Zoning Code. Therefore, the Task Force does not recommend investing any new dollars in this structure and we view the best alternative for the house to be demolition.

The commercial building is sound and in need of significantly less renovation than the residential structure. It is also generating rent. Since the timing of the future development of the parcel and the Corners is uncertain, we believe that making some investment in this building to enhance and continue rental income is justifiable. The current zero foot setback is consistent with the GEHS building next door, so leaving it in place will provide consistent streetscape. This will also leave the building intact for a future owner to choose to keep or demolish. It was not believed that the area would be well served either aesthetically or commercially by a vacant site. It should be noted that the demolition of the house may result in a different view of the commercial building as they are connected and will require some work to separate. If the cost of this is too high, the Village may choose to demolish both structures or retain and mothball the residential building.

Finally, the Task Force strongly recommends that the agreement with the GEHS on the back 50 feet and the garage be revisited. The removal of this piece from the 810 parcel results in the property being below standard size and stormwater detention and parking requirements make it unattractive and uneconomic on which to build new. Options considered by the Task Force were a small walkway at the rear of the property that might be combined with a detention area that could be a landscape feature itself and add to all surrounding properties. If needed, other garage space alternatives for the GEHS could also be considered. The Task Force recognizes that the GEHS has already paid off

approximately  $\frac{1}{4}$  of their debt on the 810 property. However, it is the Task Force's opinion that removing this area from the rest of the property would significantly affect the future usage and value of the property and an alternative compromise should be sought.

Given that the key to the future of the Stacy's Corners area is the property at 825 N. Main and that the current economic conditions are depressed for commercial demand, the Task Force did not believe that speculating on uses for the property or potential commercial tenants was fruitful. We do think the Corners has great potential and the 810 property can be part of that. However, a commercial recovery may be several years away and the Village should do what it can to 1) position the property to best take advantage of future redevelopment opportunities and 2) maximize the Village return and minimize the Village risks in the interim.

# Appendix

**Appendix A**

# **Task Force Mission**

## Task Force to Determine Future of 810 N. Main Street

### Situation:

810 N. Main Street was purchased by the Village of Glen Ellyn with intended use as part of the Glen Ellyn History Park on the southwest corner of Geneva Road and Main Street.

The Glen Ellyn Historical Society, operators and developers of the park, cannot afford to make further payments on this parcel. Even if the debt, some \$900,000, were written off, GEHS cannot develop the parcel for its purposes now or in the foreseeable future. GEHS nor the village has the resources or the inclination to retain the current state (ownership of current building and landlord to many.) As a result, the bulk of the parcel must be redeployed, per the Finance Commission recommendation 4a on May 18, 2010.

### Charter:

To determine the highest and best use disposition of the 810 N. Main Street property, as subdivided, which:

- Provides maximum return to the taxpayers of Glen Ellyn in terms of sale value and ongoing return on investment - property tax, sales tax, and visitor generation, consistent with points that follow.
- Adds value to and is consistent with the theme of a northern gateway to the Village and, if possible, serves as an asset to attract people to our village and the downtown business district.
- Is complementary to the History Park and the downtown perhaps in terms of period architecture and attracting visitors to the History Park and its store
- Takes the markets of Forest Glen School, District 41, and other professional, educational and retail draws in the area (including Center Ice) into account as potential clients and customers.
- Possibly serves as a model development for entire Stacy's Corners gateway.

### Specifically, the task force will:

- Meet with owners of 818 N. Main to determine interest in combining parcels to maximize value and potential. (Explore other types of partnership including shared drive through possibilities.)
- Depending on the results of the discussion above, discuss with the Glen Ellyn Volunteer Fire Company and village officials the idea of land swap for Station One and possible sale of current Fire Station No. 1 property in the downtown as mentioned in both the Strategic Downtown Plan and the Comprehensive Plan.
- Contact other units of local government (School Districts, Park District, Library) to determine interest in property purchase and coordinated programming
- Meet with commercial developers and realtors to glean interest and expertise
- Generate a final report for the property including recommendations for:
  - Usage likely to maximize value (current state or with buildings removed)
  - Estimated value for various usage alternatives
  - Parcel to be sold (solely or combined)
  - Method of sale which maximizes return and minimizes cost (realtor, by owner, auction, etc)
  - A prioritized list of possible development ideas for the property, with pros and cons
- Come to a conclusion within four months.

### Ideas received without any benefit of feasibility assessment:

- Florist with tea room
- Home-style restaurant
- Small mausoleum (ala St. Mark's Episcopal)
- Home for other historical societies being forced to close
- Old-style donut shop with drive through
- Related association headquarters (knitters, civil war reenactment, quilters, antiques, etc.)
- Glenbard South and West booster headquarters
- Vintage hardware store, vintage audio/record store
- Cocoon (Geneva) type store
- Permanent location for Bensidoun French Market type of venue

**Appendix B**

**Pictures of Property**

**CD of Pictures  
inserted here.**

**Appendix C**

# **Structural Due Diligence Report**

# **R.I. JOHNSON & ASSOCIATES, LTD.**

---

CONSULTING ENGINEERS

December 5, 2005

(630) 653-9060 • FAX (630) 653-9059

Mr. Dale Wilson  
Village of Glen Ellyn  
535 Duane Street  
Glen Ellyn, Illinois 60137

**Re: 810-816 N. Main Street - Glen Ellyn, Illinois  
Structural Due Diligence Report  
RIJA Job No. 2005776**

Dear Mr. Wilson,

In accordance with your request, an examination of the subject buildings was performed on November 29, 2005. The purpose of the examination was to obtain an overall assessment of the structural condition of the buildings. The structure was found to be in generally in fair to good structural condition.

The buildings consist of two structures that are linked together with a passageway. The east structure was constructed in the 1950s and consists of a two story masonry building without a basement. The north area of the structure is a single story masonry structure. The roof is precast plank support by masonry bearing walls. The west structure is a two story house with a full basement that was constructed in 1910. The walls are masonry construction and the floors are wood. The independent garage in the rear of the lot is a single story masonry structure with a wood roof.

Due to the application of room finishes such as flooring, ceilings and wallboard, many portions of the building were inaccessible. Access to the roof was not available, therefore it was not examined.

The following items were noted during the examination:

- **East Building (1950's)**
  - A masonry pier is cracked below the steel lintel on the east elevation.
  - An air conditioner opening was added to the south elevation without adding a steel lintel. The brick is deteriorated and sagging over the opening..
  - An opening was cut in the brick parapet (south elevation) for a stair. The brick is deteriorated and loose. Rebuild brick parapet in this area.
  - The exterior wood stairs on the south elevation appear to be supported directly on the sidewalk. Provide footing to frost.
  - Mortar joints are open on all four elevations including the brick chimney. Tuck pointing would be recommended.
  - Water leaks were noted below the second floor ceiling.

175 N. WASHINGTON ST.    WHEATON    ILLINOIS    60187

- **West Building (1910)**
  - Mortar joints are open on all four elevations. Tuck pointing would be recommended.
  - Two full height vertical cracks in the masonry wall were found on the north elevation adjacent to the basement access stair. Seal cracks with mortar.
  - Cracks were found in the masonry below several lintel support points. The masonry should be rebuilt in these areas.
  - Cracks and spalled concrete were found in several lintels (west and south elevations). The lintels should be replaced.
  - The parapet over the rear single story area is cracked and deteriorated. The parapet should be rebuilt.
  - Vertical cracks were found in the basement foundation walls in several locations. Seal the cracks with epoxy injection.
  - The concrete chimney is cracked below the flue opening in the basement. In addition, the chimney is deteriorated in the attic area just below the roof. The crack should be sealed and the top section of chimney rebuilt.
  - The first floor wood support beams have longitudinal splits for their full length. Epoxy inject the splits.
  - Several cracks were found in the plastered ceilings (closet areas, around chimney and the stair to the attic).
  - The south exterior stair to the second floor appears to be supported by the sidewalk slab. Provide a footing to frost.
  
- **Garage**
  - Vertical cracks were found in the north and south elevations where the brick return from the east elevation meets the masonry block on the side elevations. The cracks should be tuck pointed.
  - Two holes (north and west elevations) were found in the masonry walls. The holes should be patched.

The structure was generally found to be in fair to good structural condition. The items noted above are not an immediate structural concern, however, the repairs would be recommended to return them to their original structural condition.

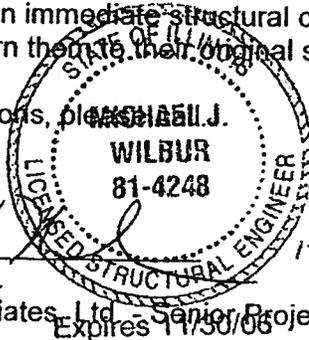
If you have any questions, please call Michael J.

Sincerely:



Michael J. Wilbur, S.E.

R. I. Johnson & Associates, Ltd. Senior Project Engineer

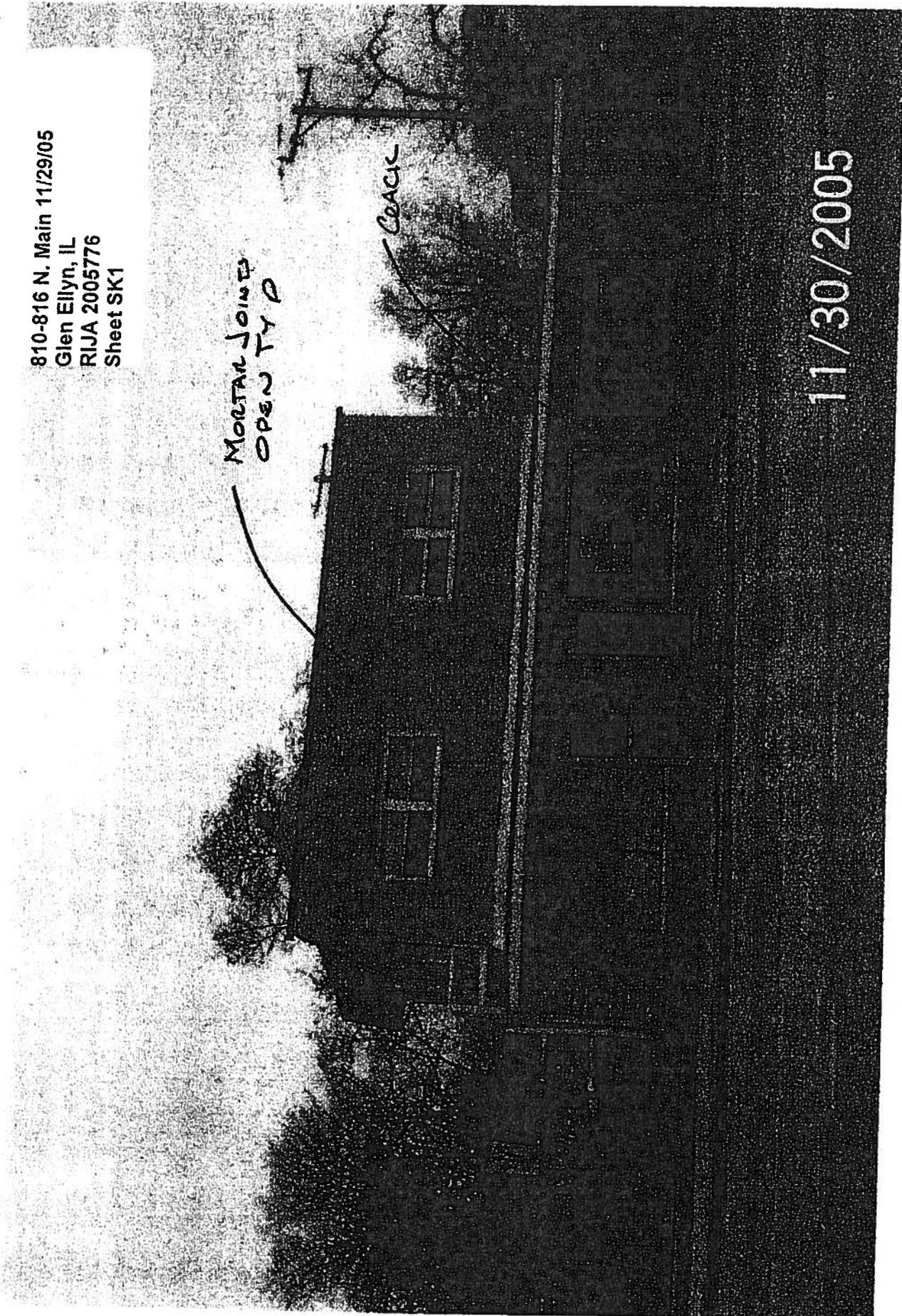


810-816 N. Main 11/29/05  
Glen Ellyn, IL  
RIJA 2005776  
Sheet SK1

MORTAR JOINTS  
OPEN TO P

CEACIK

11/30/2005



810-816 N. Main 11/29/05  
Glen Ellyn, IL  
RIJA 2005776  
Sheet SK2

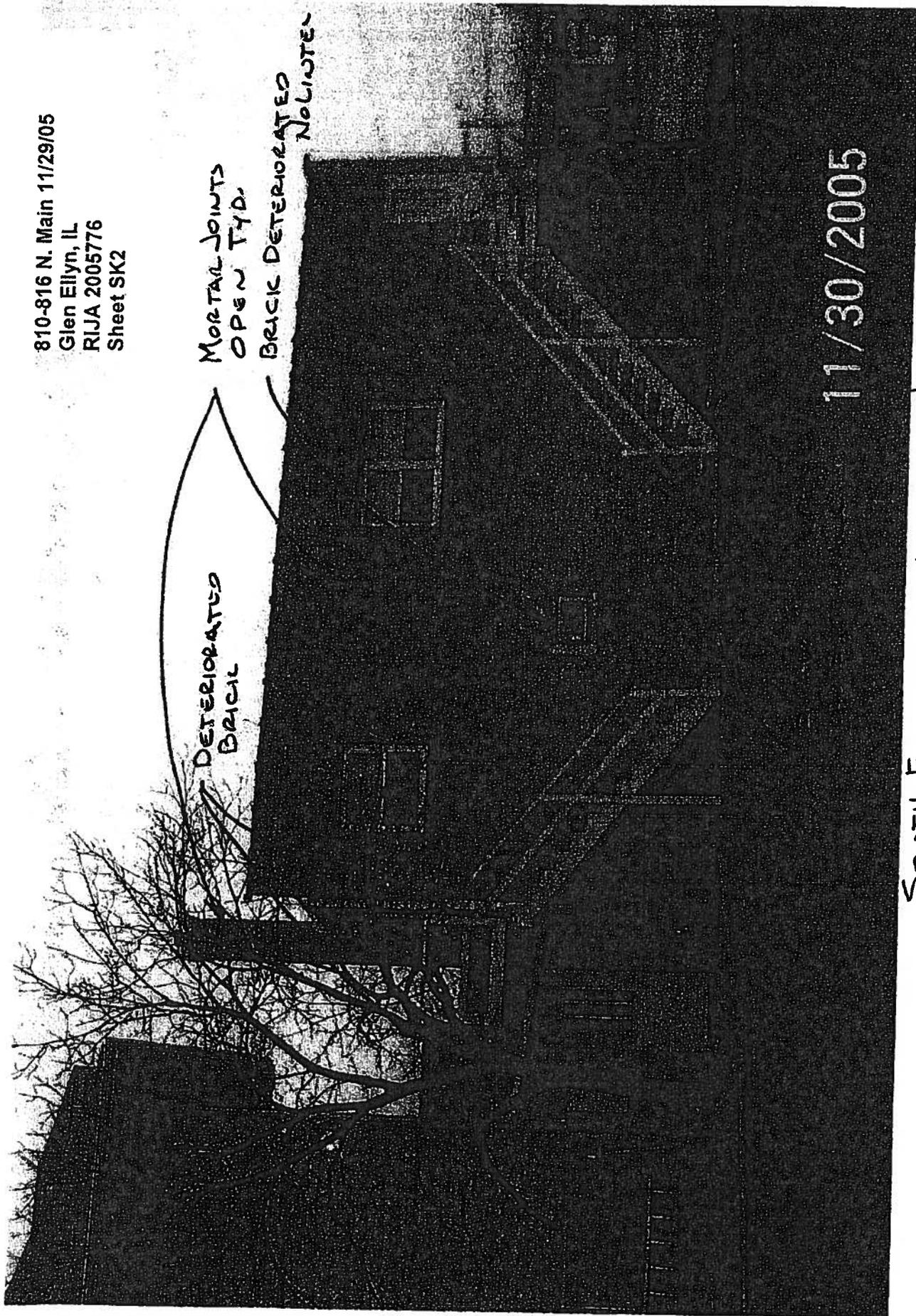
DETERIORATED  
BRICK

MORTAR JOINTS  
OPEN TYP.

BRICK DETERIORATED  
NO LINTEN

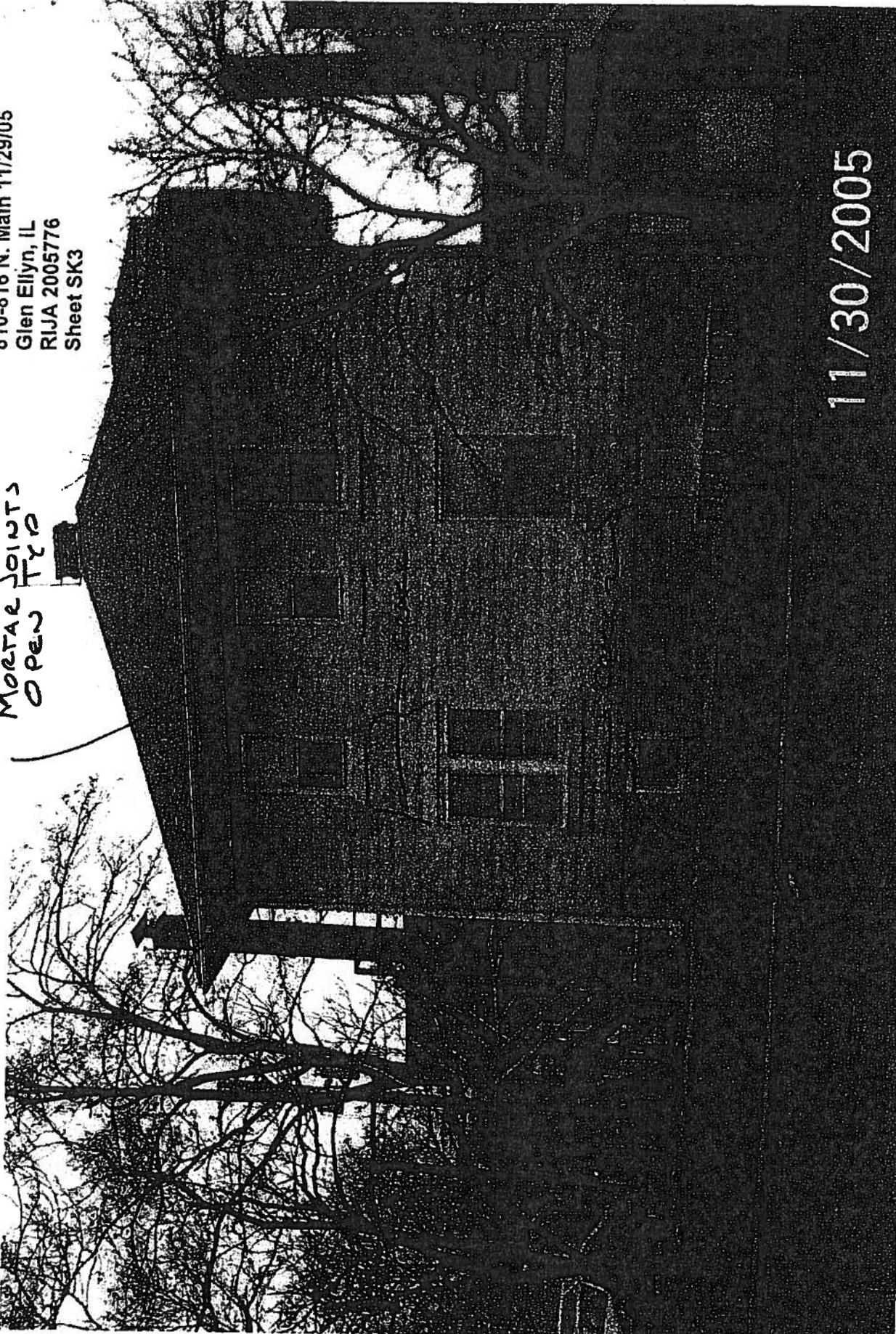
11/30/2005

SOUTH ELEVATION LOOKING NORTH



810-816 N. Main 11/29/05  
Glen Ellyn, IL  
RIJA 2005776  
Sheet SK3

MORTAR JOINTS  
OPEN TYPE

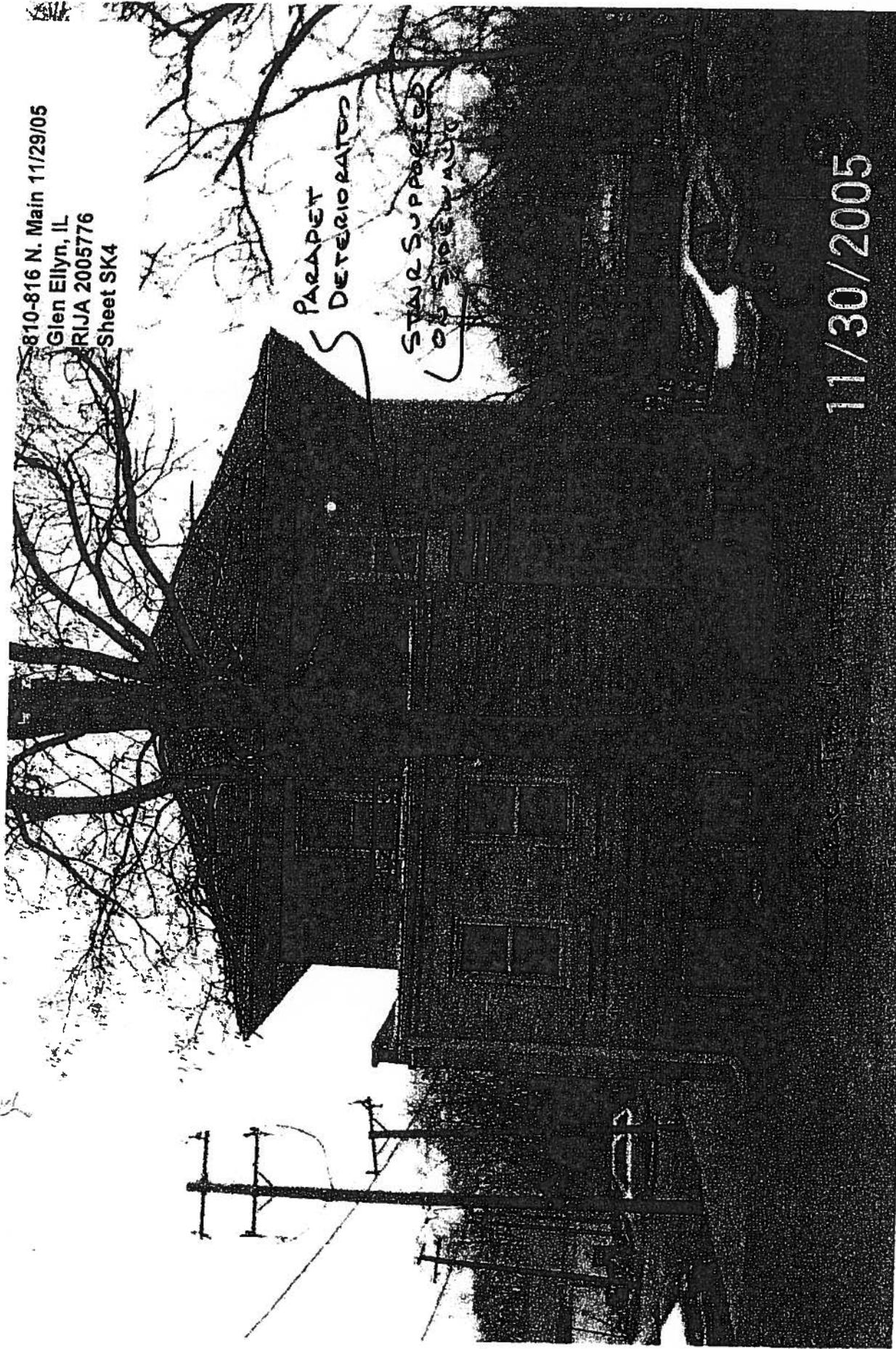


11/30/2005

STAIR SUPPORT  
ON SIDEWALK

SOUTH ELEVATION LOOKING NORTH

810-816 N. Main 11/29/05  
Glen Ellyn, IL  
ARIJA 2005776  
Sheet SK4



11/30/2005

WEST ELEVATION LOOKING EAST

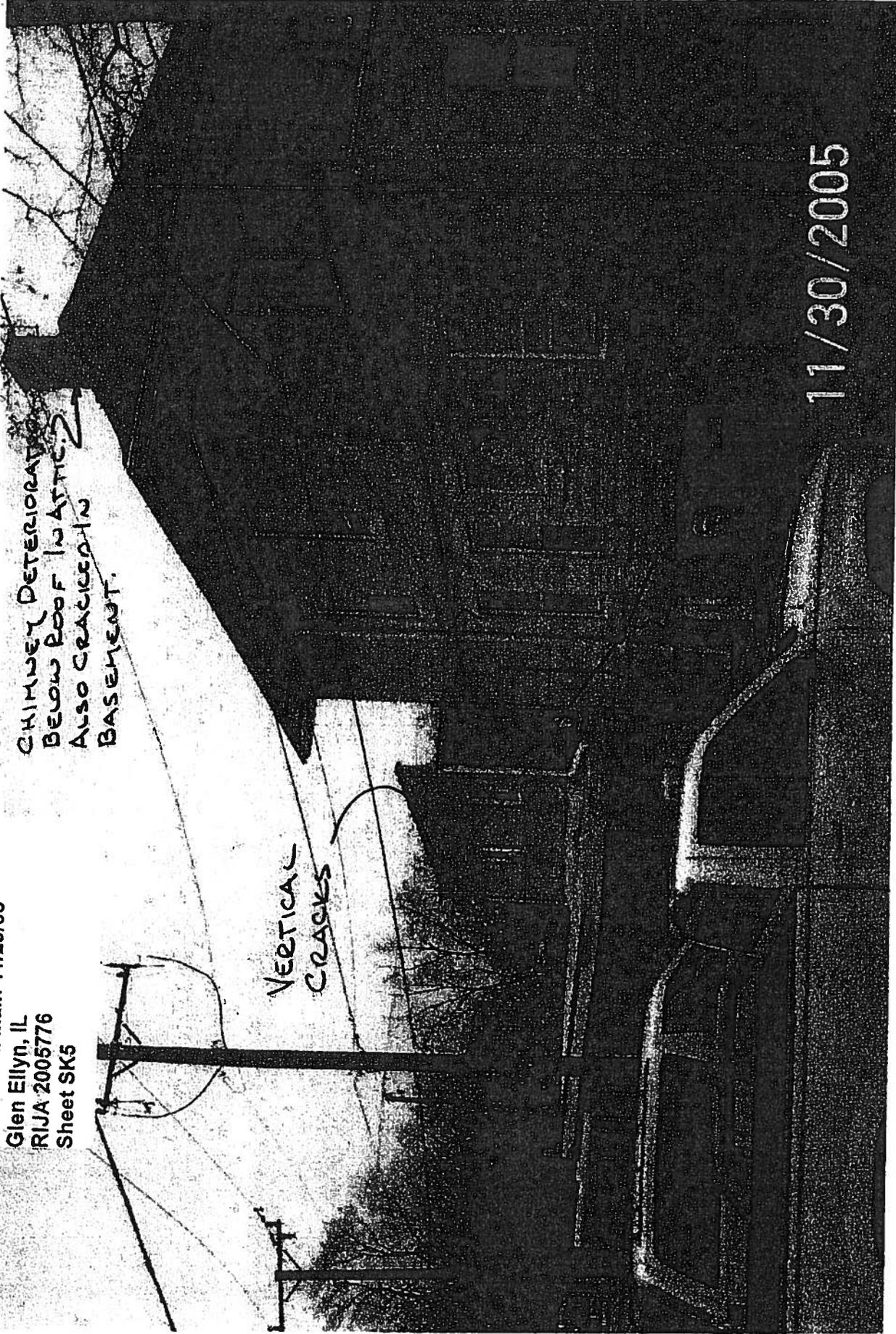
810-816 N. Main 11/29/05  
Glen Ellyn, IL  
RIJA 2005776  
Sheet SK5

CHIMNEY DETERIORATED  
BELOW ROOF IN ATTIC.  
ALSO CRACKED IN  
BASEMENT.

VERTICAL  
CRACKS

11/30/2005

NORTH ELEVATION LOOKING S-E



810-816 N. Main 11/29/05  
Glen Ellyn, IL  
RIJA 2005776  
Sheet SK6

Here is Wall  
on West & North  
Elevations.

Grille  
Separated  
From Masonry  
Structure

11/30/2005

~~WEST~~ ELEVATION LOOKING WEST

## Appendix D

# Comprehensive Plan Excerpt

## Five Corners

Target Area 3 consists of Five Corners, a small grouping of commercial, public, institutional and residential properties near the intersection of Main Street, St. Charles Road and Geneva Road, at the northern "gateway" to the Village. It encompasses land within Glen Ellyn as well as properties within unincorporated DuPage County.

Five Corners has traditionally functioned as a small neighborhood service area for Glen Ellyn's northern neighborhoods, the adjacent unincorporated area, and passing motorists. It is also the site of Stacy's Tavern Museum, which is listed on the National Register of Historic Places.

While Five Corners is fully developed, it is characterized by a few vacant properties, deferred maintenance, traffic circulation concerns, and a less than desirable overall image and appearance. Much could be done to revitalize Five Corners as a neighborhood service area, a showcase for local history, and an attractive gateway to the Glen Ellyn community.

### Planning Influences

Several factors will influence opportunities for improvement and development within Five Corners. Planning influences, highlighted in Figures 20 and 21, include: a) existing land-use, b) building conditions, c) current zoning, d) access and circulation, e) parking, and f) appearance and character.

- **Existing Land-Use.** The Five Corners area consists of commercial, residential, public and institutional uses.

Commercial uses are located along the Main Street frontage from Emerson Avenue south to Elm Street. Existing uses include a White Hen Pantry, two dry cleaning establishments, a real estate office, a gas station, two auto repair shops, and other small retail and service uses.

Single-family residential uses border the commercial area on all sides. Residential areas include Glen Ellyn's attractive and well-maintained neighborhoods south of St. Charles/Geneva Road, and unincorporated neighborhoods to the north. There have been several new homes constructed on "in-fill" lots both within and outside the Village.

Five Corners also includes several notable public and institutional uses including Forest Glen Elementary School, the Administrative Center for School District #41, the Montessori Academy, and Stacy Park.

Stacy's Tavern Museum is located on Geneva Road just west of Main Street. The Glen Ellyn Historical Society has prepared a long-range plan to assemble and redevelop adjacent properties as a local "Historical Center" focused around Stacy's Tavern and a reconstructed Yalving House, which was moved from its original location and is now in storage.

- **Building conditions.** While there appear to be few major structural deficiencies, a number of buildings within Five Corners would benefit from minor maintenance and repair. These include several commercial properties along Main Street, several homes in the

unincorporated area, and a few homes along St. Charles/Geneva Road in Glen Ellyn.

- **Zoning.** Current zoning generally reflects the existing land-use pattern.

Commercial properties within the Village are zoned C2: Community Commercial. This district is intended to accommodate limited neighborhood retail, community and neighborhood services, and offices. There are no front yard, side yard or lot coverage requirements within this district. The maximum building height varies from 35 to 45 feet, depending on site conditions.

Residential properties in Glen Ellyn are zoned R2, which is the Village's predominant single-family zoning district.

DuPage County zoning regulates the unincorporated portion of Five Corners. Commercial properties are zoned either B1: Local Business, or B2: General Business, and residential properties are zoned R4: Single-Family.

- **Access and circulation.** The Five Corners area has good accessibility. St. Charles Road, Geneva Road and Main Street north of St. Charles Road are all classified as minor arterial streets. Main Street south of St. Charles Road is classified as a Village arterial. These streets provide convenient connections to other activity areas and highways. Traffic signals exist at the intersection of Main Street, St. Charles Road and Geneva Road, and at the intersection of Main and Elm Streets.

The primary traffic issues within Five Corners relate to the intersection of Main Street, St. Charles Road and Geneva Road.

Several streets carrying relatively heavy traffic converge at this intersection, creating significant capacity problems during peak travel periods. In addition, the "five corners" configuration of the intersection is difficult to signalize because of the number of different crossing movements.

The Village is currently working with the DuPage County Division of Transportation to devise an improvement plan for the Five Corners intersection that would simplify traffic operations and increase traffic capacity.

- **Parking.** Commercial uses within Five Corners are served by small, separate off-street parking lots served by individual access drives. Most parking lots are located either in front or at the side of commercial buildings, and several have deteriorated or gravel surfaces. Curb parking is not permitted within Five Corners.

- **Appearance and Character.** While the neighborhoods south of St. Charles/Geneva Road are attractive and well maintained, other parts of Five Corners are characterized by a less than desirable image and character.

Most of the commercial buildings have a tired and dated appearance and several are in need of repair. Parking lots are not well screened or landscaped, and some have surfaces in poor condition. A few of the commercial uses have unattractive outdoor storage areas that are highly visible from the street.

There are no distinctive streetscape treatments along the roadways that pass through Five Corners, and several street sur-

faces are in poor condition. Traffic signals and public signage are outdated, overhead utility lines cross the area, and there are few pedestrian amenities. Most streets within the unincorporated neighborhoods do not have curbs, gutters or sidewalks, and the parkways along most of these streets are poorly maintained.

### **Improvement and Development Guidelines**

Five Corners should be revitalized as a neighborhood service area, a showcase for local history, and an attractive gateway to the Glen Ellyn community.

Existing businesses should be upgraded, and limited and compatible new commercial development should be promoted. Existing public and institutional uses should be maintained and enhanced as focal points within the area. Residential areas in need of improvement should also be upgraded.

The overall image and appearance of Five Corners should be significantly improved, including sites and buildings, public and private signage, and design treatments along the public rights-of-way. The southwest quadrant of the intersection of Main Street and St. Charles Road should be improved as a local Historical Center centered on Stacy's Tavern and other historic buildings.

Improvement and development recommendations for Five Corners are described below and highlighted in Figures 22 and 23. Recommendations relate to: a) land-use, b) sites and buildings, c) streets and transportation, d) parking, and e) streetscape and open spaces.

### **LAND-USE:**

- Five Corners should continue to consist of a mix of small retail, service, residential, public and institutional uses.
- The commercial portion of Five Corners should remain small and compact. Commercial uses should be limited to the frontage properties along Main Street from Emerson Avenue south to Elm Street, and the properties that "turn the corner" at the intersection of Main Street and St. Charles Road. The Five Corners commercial area should not undergo expansion into the adjacent neighborhoods.
- The Village should encourage the enhancement of existing businesses and the improvement of properties in decline, and should promote high-quality new development and redevelopment in selected locations.
- Commercial uses should be oriented primarily to the needs of surrounding residents and motorists who pass through the area. Five Corners should not compete with or detract from the commercial prominence of nearby Downtown Glen Ellyn.
- Plans should continue to be refined for reorganizing the southwest quadrant of Five Corners as an Historical Center focused around Stacy's Tavern and the Yalving House, as described in more detail below.

## Character of Five Corners

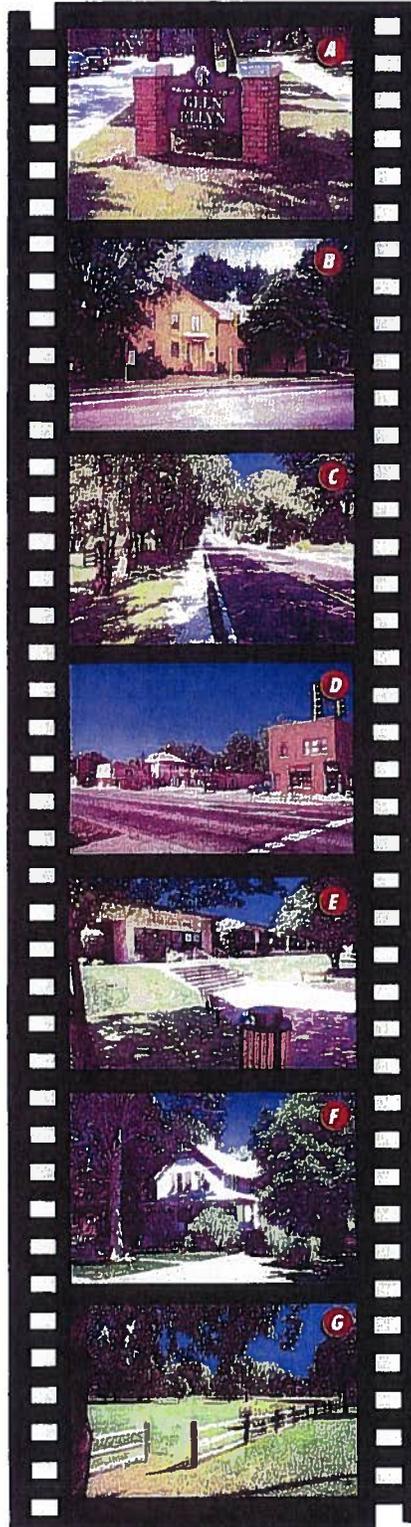
Figure 20

# Five Corners: Planning Influences

**F**ive Corners is a small grouping of commercial, institutional and residential properties near the intersection of Main Street, St. Charles Road and Geneva Road, at the northern "gateway" to the Village. It encompasses land within Glen Ellyn, as well as properties within unincorporated DuPage County.

Five Corners has traditionally functioned as a neighborhood service area for Glen Ellyn's northern neighborhoods, the adjacent unincorporated area, and passing motorists. It is also the site of Stacy's Tavern Museum, a structure with local historic interest.

Several factors will influence opportunities for improvement and development within Five Corners. Planning influences, highlighted in Figure 15, include: a) existing land-use, b) building conditions, c) current zoning, d) access and circulation, e) parking, and f) appearance and character.

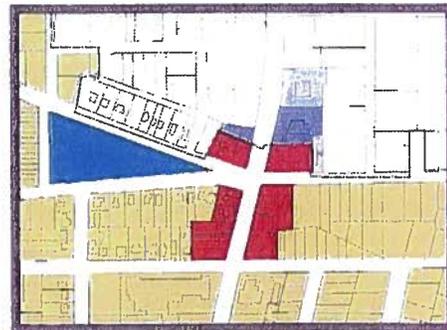


## Character of Five Corners...

Five Corners has a traditional "small-town" image and character:

- A** - Five Corners serves as the northern "gateway" to the Village of Glen Ellyn;
- B** - An "Historical Center" has been proposed adjacent to Stacy's Tavern Museum;
- C** - Several arterial routes converge at the Five Corners intersection;
- D** - Most existing commercial buildings need site and building improvements;
- E** - Forest Glen Elementary School is an important neighborhood focal point;
- F** - Older neighborhoods border Five Corners, and many homes have historic interest; and
- G** - Stacy Park is an attractive open space and recreational area.

## Current Zoning



### Current Zoning: Glen Ellyn

- C2 - Community Commercial
- R2 - Single-Family Residential
- CR - Conservation/Recreation

### Current Zoning: DuPage County

- B1 - Local Business
- B2 - General Business
- R4 - Single-Family Residential

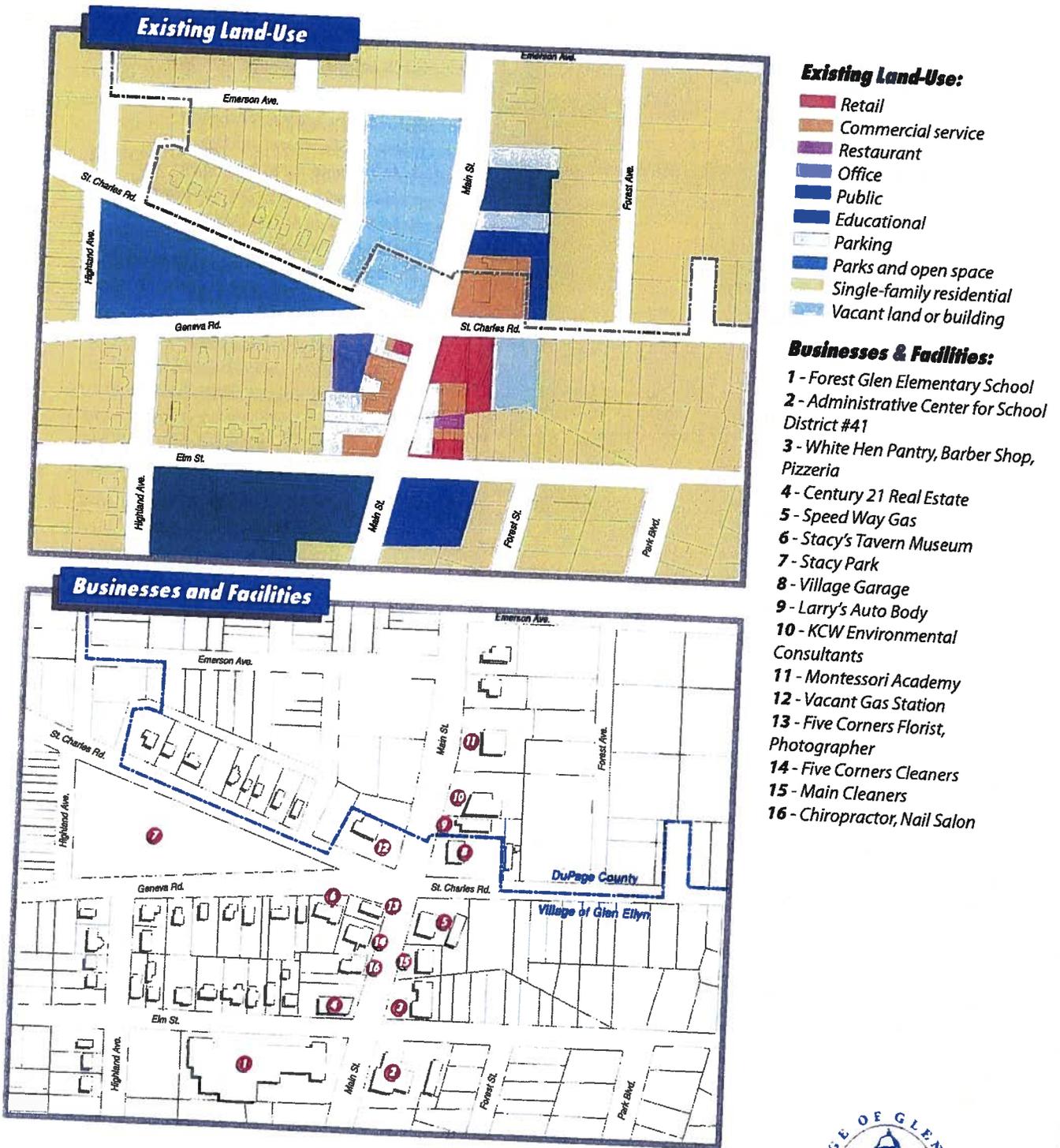


# Comprehensive Plan • Village of Glen Ellyn, Illinois

Prepared by Trkla, Pettigrow, Allen & Payne, Inc. • Parsons Transportation Group • April 2001

Figure 21

# Five Corners: Existing Uses and Facilities



## Comprehensive Plan • Village of Glen Ellyn, Illinois

Prepared by Trkla, Pettigrew, Allen & Payne, Inc. • Parsons Transportation Group • April 2001



- New uses that would strengthen, enhance and complement the historical focus and character of Five Corners should be encouraged. For example, small restaurants and gift shops might be developed to serve visitors of the proposed Historical Center.
- Adjacent residential neighborhoods, which contribute to the overall character of Five Corners, should be maintained and protected. Homes in poor condition should be repaired. It should be noted that Churchill Park Subdivision, a new residential development currently being reviewed for the southeast corner of St. Charles and Bloomingdale Roads just west of Five Corners, will further strengthen and enhance the residential quality and character of this portion of Glen Ellyn.
- The Village should consider annexing the unincorporated properties immediately adjacent to Five Corners in order to ensure direct control over the type, quality and character of future improvements and developments in the area. While this is particularly important for the commercial properties, it is also desirable in residential areas as well.

#### **SITES and BUILDINGS:**

- Although most existing commercial and residential buildings within Five Corners appear to be structurally sound, several are characterized by deferred maintenance. All deficient buildings should be repaired and rehabilitated as required.
- Most commercial buildings are characterized by a tired and dated appearance and would benefit from a "facelift." Appearance

improvements should focus on exterior surface materials, signs, colors, awnings and canopies, and related design features. Updated storefront treatments would do much to improve the image and appearance of individual buildings and the Five Corners area as a whole.

- More design consistency and compatibility should be promoted among buildings within the same block. At a minimum, signage, colors and materials should be similar or compatible.
- Building improvements and new developments should help promote a new traditional scale and character for Five Corners. Buildings should be one- to two-stories in height and should complement the scale and character of adjacent neighborhoods. Traditional exterior building materials such as brick, shingles, limestone and wood clapboard siding should be encouraged. Pitched roofs, which are representative of the traditional character of buildings in Glen Ellyn, should be promoted.
- As commercial improvements and redevelopment take place, the Village should encourage the grouping and clustering of buildings within the same block to permit the coordination of buildings, parking areas, access drives and pedestrian amenities.
- In addition to new street trees and landscaping along the public right-of-way, more extensive landscaping of private properties should be encouraged. Landscaping can effectively screen and buffer parking and service areas, and can emphasize major

access points to commercial properties.

- The rear portions of commercial properties should be clean, well maintained and clear of trash and debris. Trash receptacles, dumpsters, service areas and outdoor storage facilities should be well maintained and attractively screened. Chain-link fencing is not appropriate within Five Corners.
- The Village should work with property owners and developers to address storm water planning within Five Corners on a comprehensive, area-wide basis.

#### **STREETS and TRANSPORTATION:**

- The Village should continue to work with DuPage County to implement improvement plans for the intersection of Main Street, St. Charles Road and Geneva Road that will improve traffic flow and traffic safety, and complement and enhance land development plans for the Five Corners area.
- Street surfaces in poor condition should be repaired. While surface conditions do not necessarily affect traffic circulation or safety, they do detract from the overall image and appearance of the Five Corners. The replacement of older traffic signals with more distinctive new fixtures should also be considered.
- Pedestrian crosswalks should be improved within Five Corners. This is important for the safety of children and other residents moving between different parts of the community. Special paving materials might be used to designate crosswalks.

- The Village should work with DuPage County to determine if limited new median treatments might be appropriate as part of the traffic operational improvements near the intersection of Main Street and St. Charles / Geneva Road. A small landscaped median could help improve traffic flow, enhance pedestrian safety, and improve the image and appearance of the intersection.
- The Village should also work with DuPage County to develop a bicycle facility along Main Street extending from the Great Western Trail south to Elm Street to provide improved bicycle access to the area.
- The condition of streets and rights-of-way within currently unincorporated residential neighborhoods should be improved. If these areas are annexed into the Village, neighborhood streets should be equipped with curbs, gutters and sidewalks on at least one side of the street.

**PARKING:**

- An adequate supply of parking should be provided on-site to serve all commercial, public and institutional uses within Five Corners. Where possible, parking lots should be located behind buildings or in mid-block locations. Parking lots along major streets should be attractively edged with landscaping and decorative amenities.
- Small, separate parking lots within the same block should be combined and redesigned to improve access and internal circulation, and to provide additional spaces.

- A few existing parking lots within Five Corners are characterized by cracked or gravel surfaces, holes or depressions, poor drainage, and general disrepair. All parking areas should be paved, striped and have surfaces in good condition, unless there are compelling historic reasons for retaining unimproved parking in certain locations.

**STREETSCAPE and OPEN SPACES:**

- Streetscape improvements should be undertaken to visually unify the Five Corners area and make it more attractive and convenient for visitors and pedestrians. The Village should establish guidelines for street trees, light fixtures, paving materials, signs, and other streetscape features. Streetscape treatments should reflect the traditional and historic qualities of the Five Corners area.
- Public and directional signage should be improved. New signage should better direct motorists and visitors to points of interest within Five Corners, such as the Historical Center, and also to other Glen Ellyn destinations, such as Downtown.
- Pedestrian amenities such as benches, bike racks, trash receptacles and other conveniences should be provided where space permits, particularly in proximity to the proposed Historical Center.
- Even though small “welcome” signs already exist, more extensive gateway design features should be considered where Main Street actually enters the Village. Gateway design features could include a special sign utilizing the Village logo, trees, shrubs,

flowers, and perhaps a sculptural element.

- To supplement the gateway signs, additional improvements should be undertaken at Main Street and St. Charles Road to emphasize the historic importance of this intersection. Small design treatments would be desirable at each corner of the intersection, perhaps including signage and accent landscaping. Special paving materials or decorative design treatment might also be considered for the street surface at this key intersection.
- Stacy Park is an important recreational and visual amenity for the Five Corners area. The proposed Historical Center will be an important new open space addition. Additional opportunities for small parks, plazas and open space accents should be explored in the future. For example, a new design element might be considered at the east end of Stacy Park as a more prominent focal point for the area.

In addition to the recommendations outlined above, it is further suggested that the Village consider renaming Five Corners to “Stacy’s Corners,” as suggested by the Historical Society, to further promote historical connotations and enhance the distinctive character of this particular area.

**Potential Improvement and Development Sites**

Even though Five Corners is fully developed and most existing uses are viable, there will be opportunities for development and redevelopment in the future.

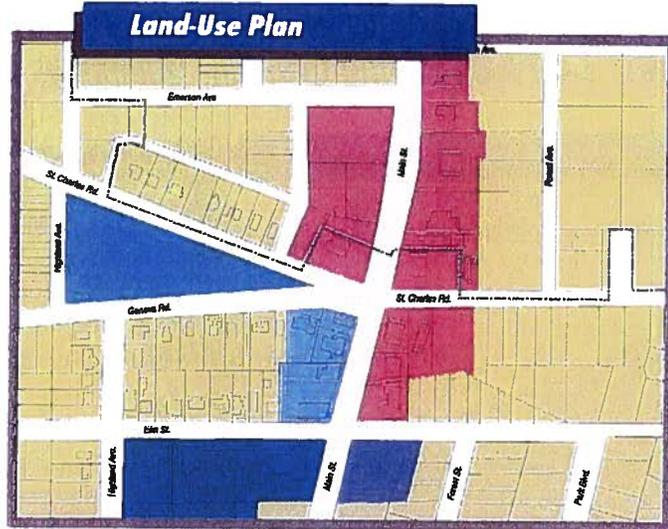
Figure 22

## Five Corners: Land-Use Plan

**F**ive Corners should be revitalized as a neighborhood service area, a showcase for local history, and an attractive gateway to the Glen Ellyn community.

Existing businesses should be upgraded, and limited and compatible new commercial development should be promoted. Existing public and institutional uses should be maintained and enhanced as focal points within the area. Residential areas in need of improvement should also be upgraded.

The overall image and appearance of Five Corners should be significantly improved, including sites and buildings, public and private signage, and design treatments along the public rights-of-way.



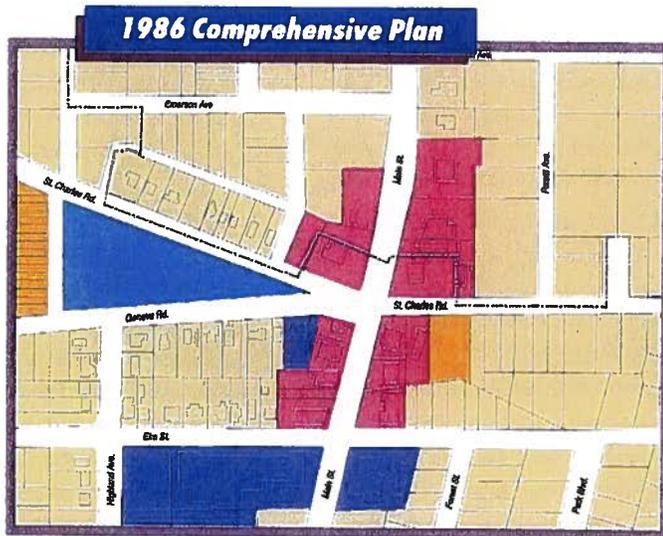
### Land-Use Plan:

While the Land-Use Plan for Five Corners is similar to the 1986 Comprehensive Plan, it differs from the previous plan in several ways:

- The southwest quadrant of Five Corners is designated as a mixed-use local "Historical Park" suitable for museum and recreational uses and limited commercial development;
- The frontage along both sides of Main Street between St. Charles Road and Emerson Avenue is designated for commercial use;
- The small vacant parcel along the south side of St. Charles Road just east of Main Street is designated for commercial use; and
- The west side of Highland Avenue between St. Charles and Geneva Roads is maintained for single-family use.

### Land-Use Plans:

- Neighborhood Commercial ■
- School ■
- Public/Semi-Public ■
- Mixed-Use "Historical Center" ■
- Multi-family Residential ■
- Single-Family Residential ■
- Park/Open Space ■

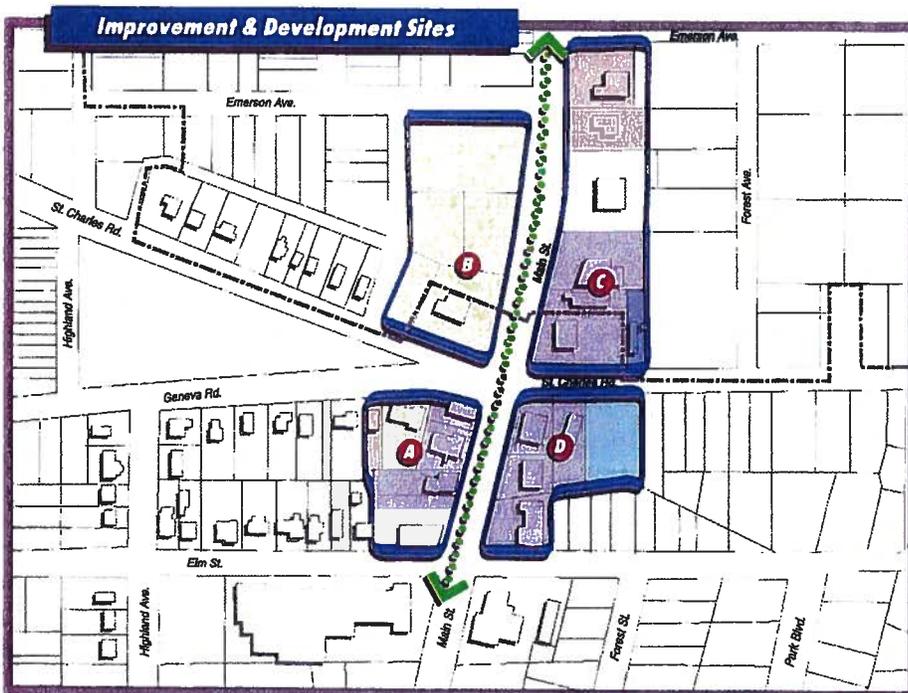
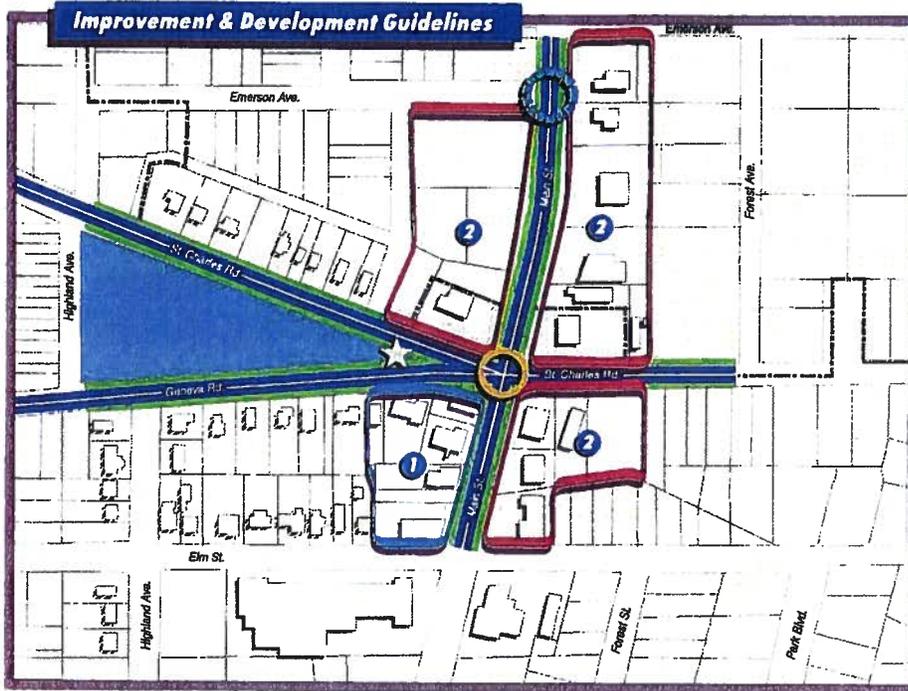


## Comprehensive Plan • Village of Glen Ellyn, Illinois

Prepared by Trkla, Pottigrow, Allen & Payne, Inc. • Parsons Transportation Group • April 2001

Figure 23

# Five Corners: Improvement Guidelines



### Improvement Guidelines:

Work with DuPage County to improve traffic flow and safety at the Five Corners intersection.

Undertake streetscape improvements along each of the primary roadways that converge at Five Corners.

1 Work with the Historical Society to refine plans for an Historical Center near Stacy's Tavern Museum.

2 Improve and enhance the other three quadrants of Five Corners for neighborhood-oriented retail and service uses; promote improvement of existing businesses and compatible redevelopment.

Provide more extensive "gateway" design treatments where Main Street enters the Glen Ellyn community.

Undertake additional unifying design enhancements at each corner of the Five Corners intersection.

Consider providing a new design element at the east end of Stacy Park.

Maintain, protect and upgrade adjacent neighborhoods. Consider annexing the commercial properties within Five Corners to ensure Village control over future development.

### Improvement & Development Sites:

Projects either underway or being discussed (see text).

Vacant buildings and land parcels should be reused or redeveloped.

Marginal and underutilized properties should be replaced with new development.

Residential properties that may be subject to redevelopment.

Sound and viable businesses that would benefit from building or site improvements.

B Clusters of properties that may represent special opportunities for improvement or development (see text).

Proposed bicycle facility.

## Comprehensive Plan • Village of Glen Ellyn, Illinois

Prepared by Trkla, Pettigrow, Allen & Payne, Inc. • Parsons Transportation Group • April 2001

While change could conceivably occur anywhere within Five Corners, there are several properties that appear to be susceptible to change in the future. They include vacant parcels and buildings; marginal and underutilized properties; older and/or obsolete buildings; and properties where reuse or redevelopment is already being discussed.

It should be emphasized that the inclusion of sites in this section does not imply that redevelopment will occur or that redevelopment is necessarily recommended as a part of the Comprehensive Plan. Rather, it suggests that these properties appear "susceptible" to change in the near future, or that they represent opportunities for new development. Because of this, the new Plan specifies the type and character of new development to be promoted, if change does indeed take place.

Potential improvement and development sites within Five Corners, highlighted in Figure 23, include the following:

- **Projects underway or under discussion.** A few projects are either underway or being discussed within Five Corners:
  - a) A Walgreen's store, possibly including one or more additional commercial uses, has been proposed for the vacant block bounded by Main, St. Charles, Stacy and Emerson;
  - b) The Village and the DuPage County Division of Transportation are currently developing plans for improving traffic circulation at the intersection of Main Street, St.

Charles Road and Geneva Road; and

- c) The Historical Society has prepared preliminary plans for reorganization and redevelopment of the southwest quadrant of the Five Corners intersection as a local Historical Center.
  - **Vacant properties.** There are a few vacant buildings and land parcels scattered throughout Five Corners. Vacant properties should be reused or redeveloped for building development, parking or public open space.
  - **Marginal or underutilized properties.** While Five Corners has no truly "incompatible" uses, buildings or activities that may represent an underutilization of land in this particular area occupy several properties. These properties should eventually be replaced with new development.
 

While the redevelopment of marginal and underutilized properties should be encouraged, it should be noted that Five Corners has historically been a location for gas stations, repair shops, dry cleaners and other uses that typically require environmental remediation prior to redevelopment.
  - **Other commercial sites in need of improvement.** This category includes other sites currently occupied by sound and viable businesses that would benefit from building or site improvements in the future. It is conceivable that these properties could be redeveloped or combined with nearby properties for redevelopment.

- **Residential areas in need of improvement.** This category highlights several single-family areas that are characterized by deferred maintenance and other concerns. In general, these properties should be improved, upgraded and enhanced.

**OPPORTUNITY SITES:**

Figure 23 highlights several clusters of properties within Five Corners that may represent opportunities for small new retail, service, office and public use development during the 10-year "horizon" of the *Comprehensive Plan*. The overall type, quality and character of new development to be considered at each location is described below. The Village should continue to review and analyze these sites in the future.

In essence, each site encompasses one quadrant of the Main Street, St. Charles Road, Geneva Road intersection. To the extent possible, it is recommended that each quadrant be planned, improved and upgraded as an overall unit, regardless of whether existing uses are retained or redeveloped.

- **Site A** encompasses the southwest quadrant of the intersection. It currently includes several commercial buildings along Main Street, which house a florist, a dry cleaner, a beauty salon, a chiropractor, and a real estate office, as well as paved and unpaved parking lots. In addition, Stacy's Tavern Museum is located along Geneva Road just west of Main Street.

The Village should work with the Historical Society to refine plans for a local Historical Center in Site A. The Historical Center should be focused around

Stacy's Tavern, the reconstructed Yalding House, and other indoor and outdoor facilities.

While the Historical Society's initial plans called for removal of most of the commercial buildings along Main Street, the possibility of including a small commercial component adjacent to the park should be considered, either within existing buildings or new construction. Commercial buildings should be designed to reflect the historic character of the park. The Village should also ensure that adequate, convenient and attractively designed off-street parking is provided to serve the new Historical Center.

As the Historical Center concept is refined during the next few years, consideration might be given to retaining small sites in the area to accommodate historic structures now located elsewhere in Glen Ellyn that might require relocation for various reasons in the future.

- **Site B** includes the northwest quadrant of the intersection. It currently includes a vacant gas station property and vacant land.

The Village should continue negotiations with Walgreen's for a new pharmacy and related convenience commercial uses at this site. The Walgreen's project should be viewed a major new focal point for Five Corners and it should demonstrate a strong new commitment to improvement and revitalization of this neighborhood service area.

The Village should work with Walgreen's to achieve distinctive, high-quality building construction and site design for this project. In particular, building

and site improvements should reflect the traditional scale and historic character that the Village wishes to promote in the Five Corners area.

- **Site C** encompasses the northeast quadrant of the intersection. It currently includes two auto repair shops, two office uses, the Montessori Academy and two single-family homes that front Main Street just south of Emerson Avenue.

Site C is a suitable location for convenience retail, service or office uses. While the site contains several sound and viable existing uses, it may also have potential for redevelopment in the future. Various properties might be redeveloped separately, or several parcels might be combined to accommodate larger-scale new development.

Good accessibility and visibility, a somewhat larger size, and extended frontage along Main Street should enhance the development potential of this site. However, the presence of several auto-related uses may require clean-up prior to new development.

Since this site occupies a prominent and highly visible location, all improvements and new developments should be characterized by high-quality design and construction. Landscaping, site and building improvements should be undertaken to enhance the appearance of any existing businesses to remain. Parking lots and storage areas should be upgraded and landscaped more attractively.

The small converted residential structure along the north side of

St. Charles Road just east of Main Street should eventually be removed.

In addition, a consolidated stormwater storage facility should be considered in or adjacent to Site C.

- **Site D** encompasses the southeast quadrant of the intersection. It currently includes a gas station, a dry cleaning establishment, and a small convenience center with a White Hen Pantry and two other commercial uses. In addition, a small vacant land parcel is located along the south side of St. Charles Road just east of the gas station.

Site D is a suitable location for convenience retail, service or office uses. While the site contains several viable existing uses, it may also have potential for redevelopment. Various properties might be redeveloped separately, or several parcels might be combined to accommodate larger-scale new development.

Since this site occupies a prominent and highly visible location, all improvements and new developments should be characterized by high-quality design and construction. Landscaping, site and building improvements should be undertaken to enhance the appearance of any existing businesses to remain. Parking lots and storage areas should be upgraded and landscaped more attractively.

The small vacant parcel along the south side of St. Charles Road should be designated for commercial use, which would allow for expansion of the existing business or create a larger, more attractive site for redevelopment.

**Appendix E**

**Plat of Survey**



## Appendix F

# Financial Evaluation of Alternatives

810 N. Main Task Force  
Village of Glen Ellyn  
Appendix F  
Financial Evaluation of Alternatives

**Methodology**

We have attempted to analyze each of the considered alternatives from a pure financial perspective to provide a relative view of the estimated economic benefit/cost for each alternative. While our recommendation is not based solely on the economics of the various alternatives, each alternative's relative benefit/cost should be taken into consideration, along with a number of other criteria, to arrive at a recommended alternative.

**Alternatives**

The following were the different alternatives considered:

1. Status Quo
  - a. Sell Now
  - b. Hold and Sell in 3 Years
2. Vacant Land – Demolition of Existing Structures and Sell
3. Keep Commercial Only
  - a. Renovate Commercial, Demolition of House, and Sell
  - b. Keep Commercial, Demolition of House, and Sell in 3 Years
4. Keep House Only
  - a. Renovate House (Full), Demolition of Commercial and Sell
  - b. Renovate House (Selective), Demolition of Commercial and Sell

**General Assumptions**

**Sale Price of Property**

- Status Quo - Capitalization rate of 12.0% applied to existing rents (for currently occupied units, assuming house is vacant and second commercial residential unit is occupied). Note: some tenants of occupied units are behind on rental payments.
- Vacant Land – Comparable land sale prices per square foot (\$24 per square foot for 9,000 square foot). Assumed that sale would not be for 3 years due to current sales environment for vacant land.
- Keep Commercial and Renovate - Capitalization rate of 12.0% applied to estimated future rents (assuming a 30% premium to existing rents due to renovations). Note: some tenants of occupied units are behind on rental payments.
- Keep Commercial and Sell in 3 Years - Capitalization rate of 12.0% applied to existing rents (for currently occupied units plus assume second residential unit is occupied). Note: some tenants of occupied units are behind on rental payments.
- Renovate House (Full) – Market sales price per square foot for comparable space (\$160 for upper levels of home and \$100 for bottom floor).
- Renovate House (Selective) – Market sales price per square foot for comparable space (\$140 for upper levels of home and \$80 for bottom floor).

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Financial Evaluation of Alternatives

**Cost to Sell Property**

- Estimated at 8% of sale price
- Includes commissions, fees, and expenses.

**Rents Received**

- Assume that rent will be received on any occupied units at existing rental rates, rent escalations where noted.
- Assume that any related utilities and maintenance expenses will be passed through to the tenants.
- Note: a number of tenants of occupied units are behind on their rental payments. Additionally, the village likely incurs a portion of the utility and maintenance expenses that is not covered by tenants.

**Property Taxes**

- Based on current Village levy rate in relation to the estimated fair market value of property.
- Note: this figure only includes the portion of property taxes that are allocated specifically to the village. Additional property tax would be paid to other governmental entities (e.g., District 41).

**Sales Taxes**

- No estimate was made of any additional sales taxes (2% of retail sales) to the Village that would be generated from the property.
- The Village would only receive sales taxes that are generated from the sale of general merchandise or food prepared for immediate consumption.
- Services and food items (excluding prepared foods) would not generate sales taxes to the Village.
- There is a reasonable likelihood that no sales taxes would be generated for the Village.
- It is also unclear under which scenarios there would be a greater likelihood of Village sales taxes being generated and/or a higher amount of Village sales taxes being generated.
- Therefore, ignoring potential Village sales taxes under each scenario was deemed reasonable.

**Maintenance and Operating Costs**

- No specific maintenance or operating cost assumptions were included under any of the scenarios.
- A general assumption was made that while the property was owned by the Village, renters would cover the costs of any maintenance or operating costs. This likely understates the cost to the Village of the scenarios where the Village continues to own the property for some time.

**One Time Expenses**

- Costs of any significant demolition or renovation projects were estimated based on either high level estimates from independent contractors or Task Force committee members' views.

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Financial Evaluation of Alternatives

- Details regarding the sources of assumptions for specific scenarios are the following:
  1. Status Quo
    - a. Sell Now - no one time expenses
    - b. Hold and Sell in 3 Years – no one time expenses
  2. Vacant Land – Demolition and Grading of Existing Structures and Sell:
    - Demolition of House and Commercial - \$45,550 - based on Aces Demolition (\$38,300) and Midwest Site Services (\$52,800) estimates
  3. Keep Commercial Only
    - a. Renovate Commercial, Demolition of House, and Sell
      - Demolition of House and Site Work - \$22,925 - based on Aces Demolition (\$21,650) and Midwest Site Services (\$24,200) estimates
      - Commercial Façade Renovations and Other Improvements – \$200,000 (based on Task Force estimate)
    - b. Keep Commercial, Demolition of House, and Sell in 3 Years
      - Demolition of House and Site Work - \$22,925 - based on Aces Demolition (\$21,650) and Midwest Site Services (\$24,200) estimates
      - Minimal renovation to commercial space and vacant apartment (\$50,000)
  4. Keep House Only
    - a. Renovate House (), Demolition of Commercial and Sell
      - Demolition of Commercial - \$30,000 (quote from Robinette Demolition)
      - House – Interior Demolition – \$19,500 (Based on quote from Thomas Gorton Homes)
      - House – Interior Rebuild – \$128,400 (Based on quote from Gorton Homes)
      - House – Rebuild Roof – \$24,000 (Based on quote from Thomas Gorton Homes)
      - House – Rebuild Porch – \$30,000 (based on costs of rebuild at 754 N. Main)
    - b. Renovate House (Selective), Demolition of Commercial and Sell
      - Demolition of Commercial - \$30,000 (quote from Robinette Demolition)
      - House – Interior Selective Demolition – \$9,000 (Based on quote from Thomas Gorton Homes )
      - House – Interior Selective Rebuild – \$60,000 (Based on quote from Thomas Gorton Homes)
      - House – Rebuild Roof – \$24,000 (Based on quote from Thomas Gorton Homes )
      - House – Rebuild Porch –\$30,000 (based on costs of rebuild at 754 N. Main)

**Financial Assumptions**

- In order to account for the time value of money, assumptions were made regarding the discount rates to apply for cash flows received after Year 1.
- Discount rate was estimated at 4.75%. This is the highest interest rate on general obligation bonds issued by the Village (as detailed in the 2010 CAFR).

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Village of Glen Ellyn  
Appendix F  
Financial Evaluation of Alternatives

- Inflation rate was estimated at 2.0%.

**Summary Analysis**

- Based on the stated assumptions, a Net Present Value (“NPV”) was arrived at for each alternative.
- The alternative with the highest NPV (or the greatest economic value to the village) was then used as a benchmark to compare against the remaining alternatives.
- The amount by which an alternative’s NPV is less than the highest NPV can be considered the “Relative Cost” of that alternative to the village.
- Each Relative Cost was also analyzed in comparison to the Village’s total population (from 2010 CAFR) to arrive at a theoretical cost per resident of each alternative.

**Additional Considerations**

- The prior purchase price of the property is considered a “sunk cost” and was not considered when analyzing the various alternatives.
- All costs and value estimates are preliminary, based on high-level assumptions, and may not be all inclusive.
- The analysis is meant to provide a good general view of the potential economic value of each of the alternatives to the Village.
- Further analysis and research may be required prior to arriving at a final conclusion as to which alternative the Village should ultimately pursue.

Village of Glen Ellyn  
 810 N. Main Task Force  
 Summary of Alternatives

Alternative	Status Quo		Vacant Land		Keep Commercial Only		Keep House Only	
	Sell Now	Hold and Sell in 3 Years	Demolition of Existing Structures and Sell	Renovate Commercial, Demolition of House, and Sell	Keep Commercial, Demolition of House, and Sell in 3 Years	Renovate House (Full), Demolition of Commercial and Sell	Renovate House (Selective), Demolition of Commercial and Sell	
Net Present Value	\$311,047	\$394,760	\$130,240	\$212,196	\$325,141	\$68,044	\$101,085	
Highest NPV of Alternatives	\$394,760	\$394,760	\$394,760	\$394,760	\$394,760	\$394,760	\$394,760	
Relative "Cost" of Alternative	\$83,713	\$0	\$264,520	\$182,563	\$69,618	\$326,716	\$293,675	
Population (from 2010 CAFR)	27,236	27,236	27,236	27,236	27,236	27,236	27,236	
"Cost" per Resident vs. Highest NPV Alternative	\$3.07	\$0.00	\$9.71	\$6.70	\$2.56	\$12.00	\$10.78	

Village of Glen Eilyn  
810 N. Main Task Force  
Sell Now

	Assumptions				
	Year 1	Year 2	Year 3	Year 4	Perpetuity
Revenue					
Sale Price					
Cost of Sale (% sale price)					
Net Proceeds	(1) \$337,400	\$0	\$0	\$0	\$0
	(2) (26,992)	-	-	-	-
	310,408	-	-	-	-
Rent Received	-	-	-	-	-
Property Taxes (% FMV)	-	448	448	448	448
Other	-	-	-	-	-
Fees/Taxes to Village	-	448	448	448	448
<b>Total Revenue to Village</b>	<b>\$310,408</b>	<b>\$448</b>	<b>\$448</b>	<b>\$448</b>	<b>\$448</b>
Ongoing Costs					
Maintenance Costs	-	-	-	-	-
Operating Expenses	-	-	-	-	-
Other Costs	-	-	-	-	-
Total Ongoing Costs	-	-	-	-	-
One Time Expenses					
Other	-	-	-	-	-
Total One Time Expenses	-	-	-	-	-
<b>Total Costs to Village</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cash Flow</b>	<b>\$310,408</b>	<b>\$448</b>	<b>\$448</b>	<b>\$448</b>	<b>\$448</b>
Capitalization Rate	(4)				2.75%
Perpetuity Value					16,306
Discount Years	1.0	2.0	3.0	4.0	4.0
Present Value Factor (discount rate)	(5) 0.95	0.91	0.87	0.83	0.83
Present Value	296,332	409	390	372	13,543
<b>Net Present Value ("NPV")</b>	<b>\$311,047</b>				

Notes:

- (1) Based on 12% capitalization rate on total rent received from occupied units.
- (2) Estimated at 8.0% of sale price including commissions, miscellaneous fees and expenses.
- (3) Based on current Village specific levy (.3987/100 on equalized assessed value) applied to fair market value (equalized assessed value = fair market value / 3).
- (4) Based on assumed discount rate less 2% inflation factor.
- (5) Estimated long-term cost of capital to Village - based on highest interest rate on 2010 general obligation bonds issued (from page 120 of 2010 CAFR).

Village of Glen Eilyn  
810 N. Main Task Force  
Hold and Sell in 3 Years

	Assumptions				
Revenue	Year 1	Year 2	Year 3	Year 4	Perpetuity
Sale Price					
Cost of Sale (% sale price)	\$0	\$0	\$337,400	\$0	\$0
Net Proceeds	(1) 8.0%	(2) -	(26,992)	-	-
			310,408	-	-
Rent Received					
810 N. Main - Commercial	10,872	10,872	10,872	-	-
816 N. Main - Commercial	12,600	12,600	12,600	-	-
814 N. Main - E1 Residential	8,508	8,508	8,508	-	-
814 N. Main - E2 Residential	8,508	8,508	8,508	-	-
814 N. Main - W1 Residential	-	-	-	-	-
814 N. Main - W2 Residential	-	-	-	-	-
814 N. Main - W3 Residential	-	-	-	-	-
Total Rent	40,488	40,488	40,488	-	-
Property Taxes (% FMV)	(4) 0.13%	-	-	448	448
Other	-	-	-	-	-
Fees/Taxes to Village	-	-	-	448	448
Total Revenue to Village	\$40,488	\$40,488	\$350,896	\$448	\$448
Ongoing Costs					
Maintenance Costs	(5) -	-	-	-	-
Operating Expenses	(5) -	-	-	-	-
Other Costs	-	-	-	-	-
Total Ongoing Costs	-	-	-	-	-
One Time Expenses					
Other	-	-	-	-	-
Total One Time Expenses	-	-	-	-	-
Total Costs to Village	-	-	-	-	-
Net Cash Flow	\$40,488	\$40,488	\$350,896	\$448	\$448
Capitalization Rate	(6)				2.75%
Perpetuity Value					16,306
Discount Years	1.0	2.0	3.0	4.0	4.0
Present Value Factor (discount rate)	(7) 4.75%	0.91	0.87	0.83	0.83
Present Value	38,652	36,899	305,293	372	13,543
<b>Net Present Value ("NPV")</b>	<b>\$394,760</b>				

Notes:

- (1) Based on 12% capitalization rate on total rent received.
- (2) Estimated at 8.0% of sale price including commissions, miscellaneous fees and expenses.
- (3) Based on current rental rates on occupied units. Some occupied units are behind on rental payments. Assumes that utilities are pass thru to tenants.
- (4) Based on current Village specific levy (.3987/100 on equalized assessed value) applied to fair market value (equalized assessed value / 3).
- (5) Assumed passed through to renters.
- (6) Based on assumed discount rate less 2% projected inflation factor.
- (7) Estimated long-term cost of capital to Village - based on highest interest rate on 2010 general obligation bonds issued (from page 120 of 2010 CAFR).

**Village of Glen Ellyn  
810 N. Main Task Force  
Demolition of Existing Structures and Sell**

	<u>Assumptions</u>	Year 1	Year 2	Year 3	Year 4	Perpetuity
Revenue						
Sale Price	(1)	\$0	\$0	\$0	\$216,000	\$0
Cost of Sale (% sale price)	(2)	-	-	-	(17,280)	-
Net Proceeds		-	-	-	198,720	-
Rent Received		-	-	-	-	-
Property Taxes (% FMV)		-	-	-	-	-
Other	(3)	-	-	-	-	287
Fees/Taxes to Village		-	-	-	-	287
<b>Total Revenue to Village</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$198,720</b>	<b>\$287</b>
Ongoing Costs						
Maintenance Costs		-	-	-	-	-
Operating Expenses		-	-	-	-	-
Other Costs		-	-	-	-	-
Total Ongoing Costs		-	-	-	-	-
One Time Expenses						
Commercial and House - Demolition & Site Work	(4)	45,550	-	-	-	-
Other		-	-	-	-	-
Total One Time Expenses		45,550	-	-	-	-
<b>Total Costs to Village</b>		<b>45,550</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cash Flow</b>		<b>(\$45,550)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$198,720</b>	<b>\$287</b>
Capitalization Rate	(5)					2.75%
Perpetuity Value						10,439
Discount Years		1.0	2.0	3.0	4.0	4.0
Present Value Factor (discount rate)	(6)	0.95	0.91	0.87	0.83	0.83
Present Value		(43,484)	-	-	165,054	8,670
<b>Net Present Value ("NPV")</b>		<b>\$130,240</b>				

Notes:

- (1) Based on comparable land sales and/or land available for sale at \$24 / sq. ft. for 9,000 sq. ft. Assumed to take 3 years to sell.
- (2) Estimated at 8.0% of sale price including commissions, miscellaneous fees and expenses.
- (3) Based on current Village specific levy (.3987/100 on equalized assessed value) applied to fair market value (equalized assess value = fair market value / 3).
- (4) Based on Aces Demolition (\$38,300) and Midwest Site Services (\$52,800) estimates.
- (5) Based on assumed discount rate less 2% inflation factor.
- (6) Estimated long-term cost of capital to Village - based on highest interest rate on 2010 general obligation bonds issued (from page 120 of 2010 CAFR).

Village of Glen Ellyn  
810 N. Main Task Force  
Renovate Commercial, Demolition of House, and Sell

Revenue	Assumptions				
	Year 1	Year 2	Year 3	Year 4	Perpetuity
Sale Price					
Cost of Sale (% sale price)	(1) 8.0%	\$438,620	\$0	\$0	\$0
Net Proceeds	(2)	(35,090)	-	-	-
		403,530	-	-	-
Rent Received					
810 N. Main - Commercial	(3)	10,872	-	-	-
816 N. Main - Commercial	(3)	12,600	-	-	-
814 N. Main - E1 Residential	(3)	8,508	-	-	-
814 N. Main - E2 Residential	(3)	8,508	-	-	-
Total Rent		40,488	-	-	-
Property Taxes (% FMV)	(4)	0.13%	583	583	583
Other		-	-	-	-
Fees/Taxes to Village		-	583	583	583
Total Revenue to Village		\$40,488	\$583	\$583	\$583
Ongoing Costs					
Maintenance Costs	(5)	-	-	-	-
Operating Expenses	(5)	-	-	-	-
Other Costs		-	-	-	-
Total Ongoing Costs		-	-	-	-
One Time Expenses					
House - Demolition and Site Work	(6)	22,925	-	-	-
Commercial - Facade renovations / Improvements	(7)	200,000	-	-	-
Other		-	-	-	-
Total One Time Expenses		222,925	-	-	-
Total Costs to Village		222,925	-	-	-
Net Cash Flow		(\$182,437)	\$583	\$583	\$583
Capitalization Rate	(8)				2.75%
Perpetuity Value					21,197
Discount Years		1.0	2.0	3.0	4.0
Present Value Factor (discount rate)	(9)	0.95	0.91	0.87	0.83
Present Value		(174,164)	367,763	507	484
<b>Net Present Value ("NPV")</b>		<b>\$212,196</b>			<b>17,606</b>

Notes:

- (1) Based on 12% capitalization rate on estimated rent. Estimated rent post-renovation is based on 30% premium to current rent received from occupied units.
- (2) Estimated at 8.0% of sale price including commissions, miscellaneous fees and expenses.
- (3) Based on current rental rates on occupied units. Some occupied units are behind on rental payments. Assumes that utilities are pass thru to tenants.
- (4) Based on current Village specific levy (.3987/100 on equalized assessed value) applied to fair market value (equalized assess value / 3).
- (5) Assumed passed through to renters.
- (6) Based on Aces Demolition (\$21,650) and Midwest Site Services (\$24,200) estimates.
- (7) Based on 810 N. Main Task Force estimate.
- (8) Based on assumed discount rate less 2% inflation factor.
- (9) Estimated long-term cost of capital to Village - based on highest interest rate on 2010 general obligation bonds issued (from page 120 of 2010 CAFR).

Village of Glen Eilyn  
810 N. Main Task Force  
Keep Commercial, Demolition of House, and Sell in 3 Years

	Assumptions				
Revenue	Year 1	Year 2	Year 3	Year 4	Perpetuity
Sale Price					
Cost of Sale (% sale price)	(1) 8.0%	\$0	\$337,400	\$0	\$0
Net Proceeds	(2)	-	(26,992)	-	-
			310,408		
Rent Received					
810 N. Main - Commercial	(3) 10,872	10,872	10,872	-	-
816 N. Main - Commercial	(3) 12,600	12,600	12,600	-	-
814 N. Main - E1 Residential	(3) 8,508	8,508	8,508	-	-
814 N. Main - E2 Residential	(3) 8,508	8,508	8,508	-	-
Total Rent		40,488	40,488	-	-
Property Taxes (% FMV)	(4) 0.13%	-	-	448	448
Other		-	-	-	-
Fees/Taxes to Village		-	-	448	448
<b>Total Revenue to Village</b>		<b>\$40,488</b>	<b>\$350,896</b>	<b>\$448</b>	<b>\$448</b>
Ongoing Costs					
Maintenance Costs	(5)	-	-	-	-
Operating Expenses	(5)	-	-	-	-
Other Costs		-	-	-	-
Total Ongoing Costs		-	-	-	-
One Time Expenses					
House - Demolition and Site Work	(6) 22,925	-	-	-	-
Other	(7) 50,000	-	-	-	-
Total One Time Expenses		72,925	-	-	-
<b>Total Costs to Village</b>		<b>72,925</b>	-	-	-
<b>Net Cash Flow</b>		<b>(\$32,437)</b>	<b>\$350,896</b>	<b>\$448</b>	<b>\$448</b>
Capitalization Rate	(8)				2.75%
Perpetuity Value					16,306
Discount Years		1.0	2.0	3.0	4.0
Present Value Factor (discount rate)	(9) 4.75%	0.95	0.87	0.83	0.83
Present Value		(30,966)	305,293	372	13,543
<b>Net Present Value ("NPV")</b>		<b>\$325,141</b>			

- Notes:
- (1) Based on 12% capitalization rate on total rent received from occupied commercial units.
  - (2) Estimated at 8.0% of sale price including commissions, miscellaneous fees and expenses.
  - (3) Based on current rental rates on occupied units. Some occupied units are behind on rental payments. Assumes that utilities are pass thru to tenants.
  - (4) Based on current Village specific levy (.3987/100 on equalized assessed value) applied to fair market value (equalized assess value = fair market value / 3).
  - (5) Assumed passed through to renters.
  - (6) Based on Aces Demolition (\$21,650) and Midwest Site Services (\$24,200) estimates.
  - (7) Based on 810 N. Main Task Force estimate.
  - (8) Based on assumed discount rate less 2% inflation factor.
  - (9) Estimated long-term cost of capital to Village - based on highest interest rate on 2010 general obligation bonds issued (from page 120 of 2010 CAFR).

Village of Glen Eillyn  
 810 N. Main Task Force  
 Renovate House (Full), Demolition of Commercial and Sell

	Assumptions	Year 1	Year 2	Year 3	Year 4	Perpetuity
Revenue						
Sale Price	(1)	\$0	\$336,000	\$0	\$0	\$0
Cost of Sale (% sale price)	(2)	-	(26,880)	-	-	-
Net Proceeds		-	309,120	-	-	-
Rent Received		-	-	-	-	-
Property Taxes (% FMV)	(3)	0.13%	-	447	447	447
Other		-	-	-	-	-
Fees/Taxes to Village		-	-	447	447	447
<b>Total Revenue to Village</b>		<b>\$0</b>	<b>\$309,120</b>	<b>\$447</b>	<b>\$447</b>	<b>\$447</b>
Ongoing Costs						
Maintenance Costs		-	-	-	-	-
Operating Expenses		-	-	-	-	-
Other Costs		-	-	-	-	-
<b>Total Ongoing Costs</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
One Time Expenses						
Commercial - Demolition	(4)	36,850	-	-	-	-
House - Interior Demolition	(5)	19,500	-	-	-	-
House - Interior Rebuild	(5)	128,400	-	-	-	-
House - Rebuild Roof	(5)	24,000	-	-	-	-
Rebuild Porch	(6)	30,000	-	-	-	-
Other		-	-	-	-	-
<b>Total One Time Expenses</b>		<b>238,750</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Costs to Village</b>		<b>238,750</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cash Flow</b>		<b>(\$238,750)</b>	<b>\$309,120</b>	<b>\$447</b>	<b>\$447</b>	<b>\$447</b>
Capitalization Rate	(7)					2.75%
Perpetuity Value						16,238
Discount Years		1.0	2.0	3.0	4.0	4.0
Present Value Factor (discount rate)	(8)	0.95	0.91	0.87	0.83	0.83
Present Value		(227,924)	281,721	389	371	13,487
<b>Net Present Value ("NPV")</b>		<b>\$68,044</b>				

Notes:

- (1) Estimated based on sale price of 1,600 sq. ft. @ \$160 / sq. ft. and 800 sq. ft. @ \$100 / sq. ft.
- (2) Estimated at 8.0% of sale price including commissions, miscellaneous fees and expenses.
- (3) Based on current Village specific levy (.3987/100 on equalized assessed value) applied to fair market value (equalized assess value = fair market value / 3).
- (4) Based on estimate from Robirette Demolition, Inc.
- (5) Based on TBD Preliminary Order of Magnitude Cost Opinion of October [ ], 2010.
- (6) Based on 810 N. Main Task Force estimate.
- (7) Based on assumed discount rate less 2% inflation factor.
- (8) Estimated long-term cost of capital to Village - based on highest interest rate on 2010 general obligation bonds issued (from page 120 of 2010 CAFR).

Village of Glen Ellyn  
 810 N. Main Task Force  
 Renovate House (Selective), Demolition of Commercial and Sell

	Assumptions	Year 1	Year 2	Year 3	Year 4	Perpetuity
Revenue						
Sale Price	(1)	\$0	\$288,000	\$0	\$0	\$0
Cost of Sale (% sale price)	(2)	-	(23,040)	-	-	-
Net Proceeds		-	264,960	-	-	-
Rent Received		-	-	-	-	-
Property Taxes (% FMV)	(3)	-	-	383	383	383
Other		-	-	-	-	-
Fees/Taxes to Village		-	-	383	383	383
<b>Total Revenue to Village</b>		<b>\$0</b>	<b>\$264,960</b>	<b>\$383</b>	<b>\$383</b>	<b>\$383</b>
Ongoing Costs						
Maintenance Costs		-	-	-	-	-
Operating Expenses		-	-	-	-	-
Other Costs		-	-	-	-	-
<b>Total Ongoing Costs</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
One Time Expenses						
Commercial - Demolition	(4)	36,850	-	-	-	-
House - Interior Selective Demolition	(5)	9,000	-	-	-	-
House - Interior Selective Rebuild	(5)	60,000	-	-	-	-
House - Rebuild Roof	(5)	24,000	-	-	-	-
Rebuild Porch	(6)	30,000	-	-	-	-
Other		-	-	-	-	-
<b>Total One Time Expenses</b>		<b>159,850</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Costs to Village</b>		<b>159,850</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cash Flow</b>		<b>(\$159,850)</b>	<b>\$264,960</b>	<b>\$383</b>	<b>\$383</b>	<b>\$383</b>
Capitalization Rate	(7)					2.75%
Perpetuity Value						13,918
Discount Years		1.0	2.0	3.0	4.0	4.0
Present Value Factor (discount rate)	(8)	0.95	0.91	0.87	0.83	0.83
Present Value		(152,601)	241,475	333	318	11,560
<b>Net Present Value ("NPV")</b>		<b>\$101,085</b>				

Notes:  
 (1) Estimated based on sale price of 1,600 sq. ft. @ \$140 / sq. ft. and 800 sq. ft. @ \$80 / sq. ft.  
 (2) Estimated at 8.0% of sale price including commissions, miscellaneous fees and expenses.  
 (3) Based on current Village specific levy (.3987/100 on equalized assessed value) applied to fair market value (equalized assessed value = fair market value / 3).  
 (4) Based on estimate from Robinette Demolition, Inc.  
 (5) Based on TBD Preliminary Order of Magnitude Cost Opinion of October [ ], 2010.  
 (6) Based on 810 N. Main Task Force estimate.  
 (7) Based on assumed discount rate less 2% inflation factor.  
 (8) Estimated long-term cost of capital to Village - based on highest interest rate on 2010 general obligation bonds issued (from page 120 of 2010 CAFR).

**Appendix G**

# **Redevelopment Economics**

**810 N. Main Task Force  
Village of Glen Ellyn  
Appendix G  
Redevelopment Economics**

In reviewing the site for new development potential, two factors impose major restrictions on design and construction alternatives. First is the required parking that must be provided which is determined by the building size. The larger the building, the more parking spaces must be provided; while at the same time the larger the building, the less space is available for parking. This was addressed in our design considerations by assuming that the entrance and exit to any parking could be through the GEHS History Center parking lot, which would result in a loss of about four spaces for them. By using this scheme, it also moved the entrance and exit to any parking further from the busy Stacy's Corners intersection. We did look at parking in the front of the parcel with a setback building. While possible, it would result in a small and awkward parking area that may require backing out of the lot into Main Street for exit.

The second issue that must be addressed is the need for storm water detention. As mentioned in the text, the requirements for this places limits on space available for building and parking. In order to accommodate the larger building in this analysis, which from a construction standpoint would be more economic, the back of the parcel needs to be available for detention.

Based on conversations with multiple builders and general contractors, the estimated cost for constructing the properties described below can vary significantly based on the level of finish and intended end use (retail, office, special purpose etc.). Because of this unknown, we have assumed that the end product will be utilized for more of an office or retail use as opposed to a special purpose building. Based on our conversations with professional builders, we have selected construction costs of \$200.00 per square foot of building for the 4,000 square foot facility and \$250.00 per square foot of building for the 2,500 Sq. Ft.

***Option A: 2500 Square Foot Commercial/Retail Building***

**Specifications:**

- Site Size: 11,713, Sq. Ft.
- Building Size: 2,500 Sq. Ft.
- Zero lot line setback
- Parking: 10 Spaces
- Site Access: Via GEHS parking lot

**Assumptions:**

- Cost of Demolition and Site work \$45,000
- Cost of Construction \$250 per square foot of building
- Cost of Fees, Carry, Permitting Marketing: \$50,000
- Achievable Net Rent \$20.00 Net Per Sq. Ft. of building

- Land Purchase Price \$100,000 for option A, \$280,000 for Option B

One will note that the Land Purchase Price Assumption of \$100,000 and \$280,000 varies considerably. The current “market value” of the land, is considered to be approximately \$280,000, or \$24 per square foot of land. However, given that running the analysis with a purchase price at “market value,” gives the investor purchasing the site a negative return on investment. For example purposes, we’ve allowed the investor to “break-even” by purchasing the site for \$100,000.

It is also noteworthy that the rental rate of \$20.00 Net per square foot number contemplated is well above market. However, it is reasonable to assume that a tenant would pay above market for new construction.

### ***Option B: 4,000 Sq. Ft. Commercial/Retail Building***

#### **Specifications:**

- Site Size: 11,713, Sq. Ft.
- Building Size: 4,361 Sq. Ft.
- Zero lot line setback
- Parking: 10 Spaces on site 8 spaces shared with GEHS
- Site Access: Via GEHS parking lot

#### **Assumptions:**

- Cost of Demolition and Site work \$45,000
- Cost of Construction \$225 per square foot of building
- Cost of Fees, Carry, Permitting Marketing: \$50,000
- Achievable Net Rent \$20.00 Net Per Sq. Ft. of building
- Land Purchase Price \$100,000 for scenario 1, \$280,000 for scenario 2

The cost of construction is slightly lower than the scenario involving 2,500 square foot building due to economies of scale. This allows the owner to achieve a positive cash flow in both scenarios, albeit a modest one.

## Available Land Sites (Office & Retail Use)

### Glen Ellyn and Wheaton

<u>Address</u>	<u>City</u>	<u>Zoning</u>	<u>Land Size (acres)</u>	<u>Land Size (SF)</u>	<u>For Sale Price</u>	<u>Price/SF Of Land</u>
<b><u>VACANT LAND</u></b>						
205 S Main St	Wheaton	C-4 CBD	0.2	8,712	\$ -	-
NWC N Park Blvd & Roosevelt Rd	Glen Ellyn	C-3	0.2824	12,301	\$ 300,000.00	24.39
N Gary Ave	Wheaton	B-1	0.3157	13,752	\$ 249,500.00	18.14
517 W Roosevelt Rd	Wheaton	R-4,O/R	0.3462	15,080	\$ 376,975.00	25.00
2201 N Main St	Wheaton		0.454	19,776	\$ -	-
518 W Roosevelt Rd	Wheaton		0.6334	27,591	\$ 769,000.00	27.87
2S678 Park Blvd	Glen Ellyn	R-2	4	174,240	\$ 3,475,000.00	19.94
<b>Average Price/SF of Land</b>						<b>\$ 23.07</b>
<b><u>REDEVELOPMENT SITES**</u></b>						
285 Roosevelt	Glen Ellyn	C-3	2.58	112,385	\$ 2,500,000.00	22.25
515 Roosevelt	Glen Ellyn	C-4	1.3	56,628	\$ 1,500,000.00	26.49
1830 E. Roosevelt	Wheaton		4.48	195,149	\$ 4,500,000.00	23.06
<b>Average Price/SF of Land</b>						<b>\$ 23.93</b>

\*\*For Sale Price and Price/SF of Land do not include the cost of demolition.

\*\*\*Note that these are asking prices. Market conditions may currently dictate a significant price reduction in an actual transaction.

Appendix G

**Land Valuation for Development Purposes  
Assumes Developer Purchases Site and Constructs a 2,500 Square Foot Commercial Building**

	Scenario 1	Scenario 2
Building Size	2,500	2,500
Demo and Site Work	\$45,000	\$45,000
Cost/SF of Construction	\$625,000	\$625,000
Additional Items*	\$50,000	\$50,000
Land Cost	\$100,000	\$280,000.00
<b>Total Construction Cost</b>	<b>\$820,000</b>	<b>1,000,000</b>

Achievable Net Rent/SF	\$ 20.00	\$ 20.00
Achievable Net Rent/Anum	\$ 50,000.00	\$ 50,000.00
Debt Service	<b>(\$48,682.95)</b>	<b>(\$59,369.45)</b>
Cash Flow	\$ 1,317.05	\$ (9,369.45)
Return to the Investor	0.16%	-0.94%

\*\*"Additional Items" include Fees, Permitting, Carry, Marketing etc.

**Land Valuation for Development Purposes  
Assumes Developer Purchases Site and Constructs a 4,300 Square Foot Commercial Building**

	Scenario 1	Scenario 2
Building Size	4,361	4,361
Demo and Site Work	\$45,000	\$45,000
Cost/SF of Construction	\$981,225	\$981,225
Additional Items*	\$50,000	\$50,000
Land Cost	\$100,000	\$280,000.00
<b>Total Construction Cost</b>	<b>\$1,176,225</b>	<b>1,356,225</b>

Achievable Net Rent/SF	\$ 20.00	\$ 20.00
Achievable Net Rent/Anum	\$ 87,220.00	\$ 87,220.00
Debt Service	(\$69,831.79)	(\$80,572.83)
Cash Flow	\$ 17,388.21	\$ 6,647.17
Return to the Investor	1.48%	0.49%

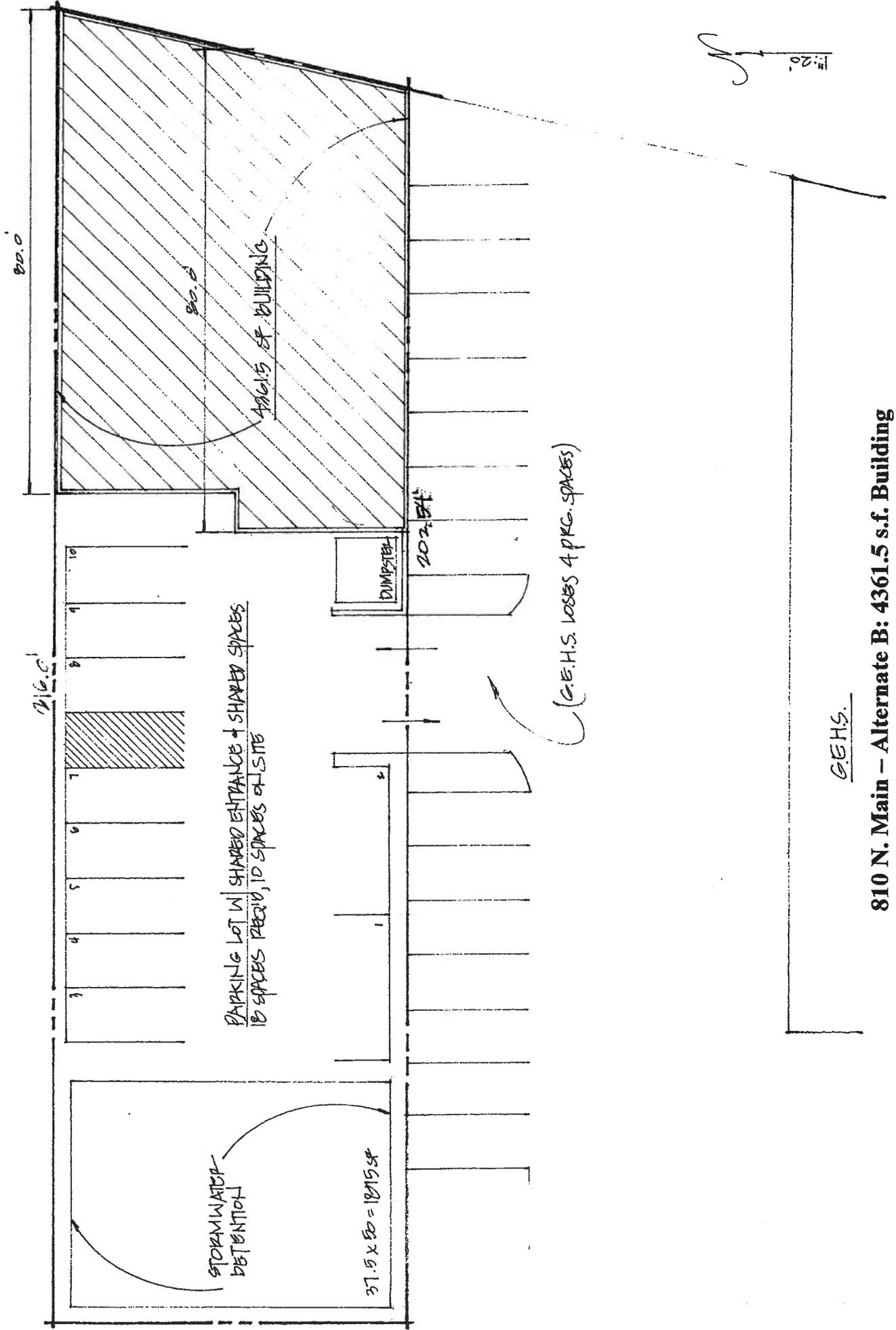
\*\*Additional Items\* include Fees, Permitting, Carry, Marketing etc.

**Appendix H**

**Site Plans**



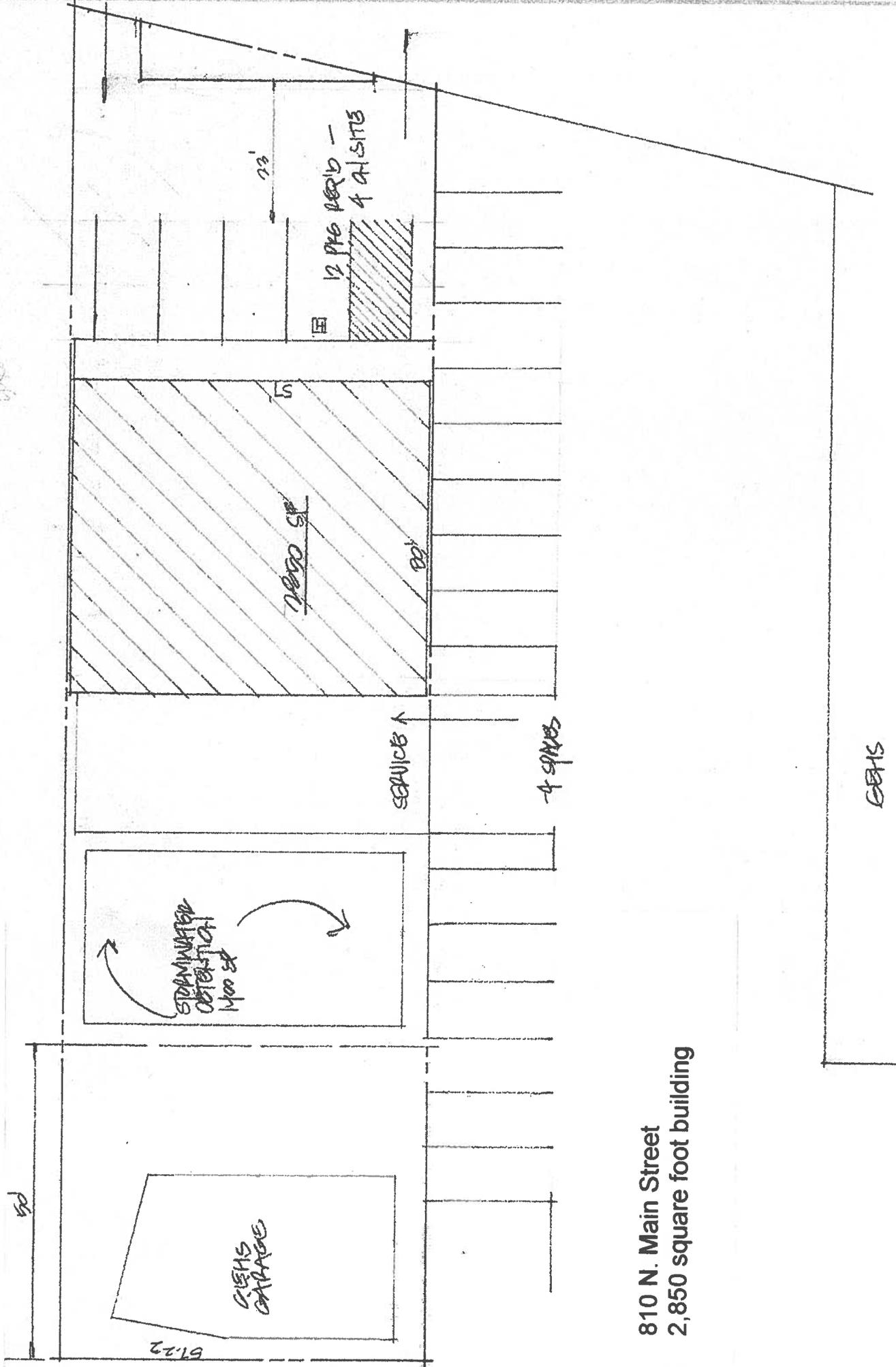
# Site Plan #2



G.E.H.S.

810 N. Main - Alternate B: 4361.5 s.f. Building

Site Plan #3



810 N. Main Street  
2,850 square foot building

**Appendix I**

# **Meeting Minutes**

Village of Glen Ellyn, Illinois  
**810 Task Force**

Minutes for 8/31/2010

**Attendance:**

Erik Ford, Chairman  
Patrick Brosnan  
Robert Friedberg  
Jeff Girling  
Ted Moody  
Michele Stegall  
Rene Stratton

**Also attending:**

Mark Pfefferman, Village President  
Steve Jones, Village Manager  
Staci Hulseberg, Director Village Planning and Development

The meeting was called to order at 7:37pm by Chairman Ford.

As this is the first meeting of the task force, the members each introduced themselves. President Pfefferman then provided an overview of his objective in establishing the task force, stating that the goal is find the "highest and best use of the property for the short and long term". This was followed which was followed by a general discussion of the mission by the task force. A binder of materials provided by the Glen Ellyn Historical Society was circulated for review.

The Task Force agreed to meet on September 9 t 5:00pm for a tour of the property to be conducted by the village facilities manger. The Task force also set meeting dates to be the second and fourth Tuesdays of the month at 7:45pm at the Glen Ellyn Civic Center.

Task Force Member Stratton agreed to work with Task Force Member Stegall to prepare a building plan for the site in order to provide insight into what is possible as a replacement structure.

The meeting was adjourned at 8:50pm.

Village of Glen Ellyn, Illinois  
**810 Task Force**

Minutes for 9/9/2010

**Attendance:**

Erik Ford, Chairman  
Patrick Brosnan  
Robert Friedberg  
Jeff Girling  
Ted Moody  
Michele Stegall

**Absent:**

Rene Stratton

**Also attending:**

Genell Scheurell  
Steve Jones, Village Manager  
Harold Kolze, Village Facilities Manager

The meeting was called to order at 5:05pm by Chairman Ford.

The attendees were given a tour of the property by the Village Facilities Manager. The tour included the unoccupied residential units in the west building and the east building as well as the chiropractor's office in the east commercial space. We did not enter the two occupied residential units or the nail salon in the front commercial space.

A brief discussion of tour followed and the Task Force members agreed to come to the next meeting with thoughts from the tour.

The meeting was adjourned at 6:00pm.

Village of Glen Ellyn  
810 Task Force  
Minutes for 9/14/2010  
Glen Ellyn Civic Center

**Attending:**

Erik Ford, Chairman  
Ted Moody  
Michele Stegall  
Rene Stratton  
Jeff Girling  
Patrick Brosnan

**Absent:**

Robert Friedberg

**Also attending:**

Staci Hulseberg, Director Planning and Development, Village of Glen Ellyn  
Genell Scheurell, National Trust for Historic Preservation (via conference line)

**Call to Order:**

The meeting was called to order by Chairman Ford at 7:50pm. The minutes for the 8/31/10 and 9/9/10 meetings were read and a motion to approve was made by Task Force Member Girling and seconded by Task Force Member Moody. The motion passed unanimously.

Chairman Ford introduced Genell Scheurell of the National Trust for Historic Preservation to the Task Force. She was attending the meeting via conference call. Scheurell attended the tour of the subject property on the 9<sup>th</sup> and given her professional experience with historic properties will be available as a resource to the Task Force.

**Discussion of the Site Tour:**

The Task Force discussed the tour on Sept. 9<sup>th</sup> and general impressions of the condition of the property. The consensus was that the property is in poorer condition than the group expected, even with initial low expectations. The interior of the house is in very bad shape with no apparent historical significance. The mechanicals, plumbing and electric are in very bad shape, likely needing replacement if any rehabilitation is to be undertaken. Ultimately these issues will come into play with any rehab estimates.

A rough rehab estimate provided by Leopardo was presented to the group and discussed. This estimate was done while Leopardo was doing some other work for the Village. The estimate was for the house only, but highlighted that a significant investment would be required to bring the house up to current standards for continued use or repurposing. A copy of this estimate will be filed with these minutes. The discussion of these costs and possible demolition resulted in a consensus that the Task Force pursue more detailed

rehab estimates and demolition estimates. These estimates should include rehabbing each building individually. Demolition estimates should also be for each building separately.

Discussion of Site Review:

The discussion then moved to the site plans prepared by Task Force Members Stratton and Stegall. They presented examples of new commercial structures that could be built on the site in keeping with current village code. Issues that present major obstacles are parking, including entering and exiting, and water detention. Also discussed were possible current violations on the subject property.

The Task Force discussed at length possible alternatives for the site utilizing the current structures, as well as new structures. Task Force Member Girling was going to review the economics of development for the site for a future meeting. Chairman Ford and Member Stratton would pursue additional rehab estimates. The Task Force would look the delineate costs of various alternatives first and then look into estimating the economic benefits from those alternatives. While this analysis will provide an estimated investment and return for various alternatives, the final recommendation will include a review of the factors that are not quantifiable, such as historic significance.

Other Business:

Village Planning Director Staci Hulseberg presented the task force with a summary of the Village's pending purchase of the former Marathon property on the SE corner of Main and St. Charles. It was agreed that this is a significant event relative to the total development of the area and the subject property. The Task Force will look for updates on this as available.

Task Force Member Girling summarized his discussions with the Turleys, owners of Five Corners Cleaners. They are not interested in purchasing the subject property and any sale of their property to enlarge a possible development would have to include a sale of their business. This most likely makes this option prohibitive.

Adjourn:

Task Force Moody made a motion to adjourn, seconded by Task Force Member Girling. The motion passed unanimously. The meeting was adjourned at 9:30pm.

Village of Glen Ellyn  
810 N. Main Task Force  
Minutes

Regular Meeting held on September 28, 2010 at the Glen Ellyn Civic Center

Member Attendance:

Erik Ford, Chairman  
Robert Friedberg  
Jeff Girling  
Ted Moody  
Michele Stegall  
Rene Stratton

Absent:

Patrick Brosnan

Also Attending:

Genell Sheurell

1. Call to Order. The meeting was called to order by Chairman Ford at 7:49 pm.
2. Approval of minutes. The minutes for the 9/9/2010 special meeting and the 9/14/2010 meeting were approved as amended. Task Force Member (TFM) Moody motioned for approval, seconded by TFM Girling. The motion passed unanimously.
3. Old Business.
  - a. Estimated costs for various degrees of demolition were discussed.
  - b. The general condition of the properties exterior was reviewed.
  - c. Estimated costs for various degrees of rehab were discussed.
  - d. Possible tenants for a rehabbed property were discussed.
  - e. The preliminary site plans previously reviewed were discussed again.
  - f. The status of the corner property (Marathon station) was discussed.
4. New Business.
  - a. Preliminary estimates, based on data gathered to date, for the market value of the property were discussed.
  - b. An analysis framework an initial analysis for the property prepared by TFM Girling was presented. The framework looked at the value and return on investment for the property under various usage alternatives.
  - c. An analysis framework for the property prepared by TFM Moody was also presented. The Task Force Members will review both of these for discussion at the next meeting. The Task Force is in the process of gathering data that will be critical to making use of these analyses.
  - d. The possibility of applying various tax incentives to the property was introduced and discussed.
5. Adjourn. Chairman Ford reminded the Task Force Members that the next meeting was scheduled for October 12, 2010, but may be cancelled if enough of

the information on open issues had not been gathered. The meeting was adjourned at 9:25 pm. The motion was made by TFM Moody and seconded by TFM Girling. The motion passed unanimously.

Village of Glen Ellyn  
810 N. Main Task Force  
Minutes

Regular Meeting held on October 26, 2010 at the Glen Ellyn Civic Center

Member Attendance:

Erik Ford, Chairman  
Jeff Girling  
Ted Moody  
Michele Stegall  
Rene Stratton

Absent:

Patrick Brosnan  
Robert Friedberg

Also Attending:

Chris Wilson

1. Call to Order. The meeting was called to order by Chairman Ford at 7:47 pm.
2. Approval of minutes. The minutes for the 9/28/2010 meeting were approved without amendment. Task Force Member (TFM) Moody motioned for approval, seconded by TFM Girling. The motion passed unanimously.
3. Old Business.
  - a. Review of estimates for demolition and rehabbing- The demolition estimates are generally coming in higher than initially expected as the brick and stone building materials will cost more to dispose of at the landfill. Rehabbing costs were reviewed for updates from the previous meeting and TFM Stratton presented a set of rehab estimates she had obtained for the Task Force and she was expecting to receive demo estimates before our next meeting. Chairman Ford stated that he will be meeting a representative of Churchill Renovations at the site Friday morning, October 29. The Task Force will continue gathering information and refining estimates to improve the final analysis.
  - b. Update on potential tenants- Chairman Ford had met with Mike Formento and Georgia Koch of the Glen Ellyn Chamber of Commerce for a tour of the site as a potential office space for the Chamber. The Chamber of Commerce would like to discuss it internally at their board meeting and would respond with interest. Regarding current tenants, CK Nails has a lease that runs through 12/12, renewed shortly before the property was turned back over to the Village. Nothing is known at this time about any buyout options in the CK Nails lease.
  - c. Continue discussion of alternative uses- A general review of alternative uses and users included that School District 41 may be interested, but as a parking lot. Contacts with the Park District and the Library resulted in no

interest in the property. Chairman Ford has left two messages with the Fire Department and received no response.

- d. Continue economic review of alternatives, review of analytical frameworks- The Task Force reviewed the latest analytical spreadsheets prepared by TFM Moody and agreed that we would use this methodology for comparing alternatives as assumptions are refined. TFM Moody reviewed his latest version and the assumptions included. He asked that as additional information became available between meetings that it be forwarded to him.
  - e. Update on corner property and any impact of 810 alternatives- No update. The impact of having a price paid for the corner property was discussed as it sets a benchmark market price for the 810 property, when compared on a square footage basis.
4. New Business.
- a. Finalizing analysis and list remaining data needs- The Task Force reviewed the status of the data, what we had and what we were waiting for, to determine what was needed to work toward a final recommendation.
  - b. Discuss timeline for remaining work of Task Force- While the next meeting is scheduled for Nov 9, it may be pushed back depending on having additional information to work with. Future meeting dates will be determined based on having new information. The Task Force will begin pulling its analysis together and work toward a recommendation.
5. Adjourn. The meeting was adjourned at 9:22 pm. The motion was made by TFM Girling and seconded by TFM Stegall. The motion passed unanimously.

Village of Glen Ellyn  
810 N. Main Task Force  
Minutes

Regular Meeting held on November 16, 2010 at the Glen Ellyn Civic Center

**Member Attendance:**

Erik Ford, Chairman  
Jeff Girling  
Michele Stegall  
Rene Stratton

**Absent:**

Patrick Brosnan  
Robert Friedberg  
Ted Moody

1. Call to Order. The meeting was called to order by Chairman Ford at 7:55 pm.
2. Approval of minutes. The minutes for the 10/26/2010 meeting were approved without amendment. Task Force Member (TFM) Girling motioned for approval, seconded by TFM Stegall. The motion passed unanimously.
3. Old Business.
  - a. Review of additional estimates for demolition and rehabbing- An estimate for demolishing the three structures were presented by TFM Stegall and reviewed by the Task Force. The estimates by Robinette Demolition are \$23,850 for the House and \$32,350 for the commercial structure. They would deduct \$7,750 from the total if both buildings are done together. TFM Stegall said the Village was in the process of obtaining some demo quotes for the structure at 825 North Main and would ask for additional demo quotes for 810 as part of that process. It was discussed and agreed that a new front porch for the house, which had not been part of any prior rehab quote would probably be in the \$30,000 range. Chairman Ford stated that he was still waiting for a rehab quote from Churchill Renovations, who had toured the buildings on October 29.
  - b. Update on potential tenants- Chairman Ford had followed up with Mike Formento of the Glen Ellyn Chamber of Commerce. The Chamber of Commerce had discussed the property internally at a recent board meeting and did have some interest. They were interested in pursuing the discussion with the Village and asked about the status of the tenant leases, as they were interested in the entire building.
  - c. Continue discussion of alternative uses- No new information was introduced.
  - d. Continue economic review of alternatives, review of analytical frameworks- The latest estimates received would be forwarded to TFM Moody to incorporate into the analysis he has prepared.

- e. Update on corner property and any impact of 810 alternatives- No update. See above for mention of demo quotes being gathered.
4. New Business.
- a. Finalizing analysis and list remaining data needs- It was generally discussed that other than the demo quotes, the data used in the analysis exhibited a wide variance due to the difficulty of getting a detailed quote for a project not likely to be awarded. While this is the case, the Task Force did not think it would result in a different analytical result.
  - b. Discuss timeline for remaining work of Task Force- The next meeting was scheduled for December 14, 2010 and it would be the only meeting in December due to the holiday. An outline of a final report was discussed and Chairman Ford asked Task Force Members to consider what sections of a final report they may wish to contribute. The Task Force will begin a final review of its analysis work toward a recommendation.
5. Adjourn. The meeting was adjourned at 9:07 pm. The motion was made by TFM Girling and seconded by TFM Stegall. The motion passed unanimously.

Village of Glen Ellyn  
810 N. Main Task Force  
Minutes

Regular Meeting held on December 14, 2010 at the Glen Ellyn Civic Center

Member Attendance:

Erik Ford, Chairman  
Patrick Brosnan  
Michele Stegall  
Rene Stratton

Absent:

Jeff Girling  
Robert Friedberg  
Ted Moody

Also Attending:

Jean Turley

1. Call to Order. The meeting was called to order by Chairman Ford at 7:55 pm.
2. Approval of minutes. The minutes for the 11/16/2010 meeting were approved as amended. Task Force Member (TFM) Brosnan motioned for approval, seconded by TFM Stegall. The motion passed unanimously.
3. Old Business.
  - a. Review of additional estimates for demolition and rehabbing- TFM Stegall presented demo quotes from Midwest and they were compared to others the Task Force had received. The quotes from Robinette and Midwest were comparable whereas the Aces quote was much less. It was discussed that the Aces quote may not be including everything the others did and that point should be clarified. The cost of updating the façade of the front commercial building was discussed along with a full update to that building. It was generally agreed that the façade update could run around \$30,000, while the full update could go to \$180,000 to \$200,000. These numbers would be forwarded to TFM Moody for inclusion in the analysis he had prepared. It was agreed that the Task Force should compile a list of pros and cons for the alternatives in the analysis.
  - b. Update on potential tenants- Chairman Ford reported that the Glen Ellyn Chamber of Commerce remained interested in leasing the entire front commercial building. At this point they were directed to have a preliminary discussion with the Village Manager and further progress may wait until the Task Force issues its final report. TFM Stegall reported that eviction proceedings were initiated against one tenant in the commercial building and that the house should be vacant by the end of January 2011. Chairman Ford stated that the lease for the nail salon had a two way

termination clause with 6 months notice by either party. The Task Force discussed the implications of having the Chamber of Commerce as a tenant for either the long term or short term as opposed to a retail or other commercial entity. The potential loss of tax revenue and traffic attracted by a retail establishment were cited.

- c. Continue discussion of alternative uses- The limitations on the overall development potential of the property given its dimensions were discussed. Specifically, since the back 50 feet was intended to be given to the Glen Ellyn Historical Society, this reduces the property to below the standard C2 dimensions and could greatly reduce its attractiveness to a potential buyer/developer. Given the topography, a detention area will need to be accommodated on the already small property. One possible solution discussed was to remove the garage on the back of the property and use that space as both detention and right of way for the Historical Society. For this to be viable, the Historical Society would need to find alternative storage for what is currently in the garage.
- d. Continue economic review of alternatives, review of analytical frameworks- The latest estimates received would be forwarded to TFM Moody to incorporate into the analysis he has prepared. The Task Force discussed the current analytical results, specifically comparing the value estimates with or without the buildings and whether it was our intent to assume that the buildings would have a positive value to a potential buyer or if we should assume any buyer/developer would demolish the structures. In the latter case the net value after demolition should equal the assumed sale value as is, which currently is not the case in the analysis.
- e. Update on corner property and any impact of 810 alternatives- The Task Force discussed the long term implications of the development of the 825 Main property on the corner and its impact on what may be the ultimate best use of the property at 810. It was agreed that we should consider the possibility that what happens on the corner may result in a major transformation of the intersection and open up alternatives and improve the development value of 810. At this point, Jean Turley, owner with her husband of the Five Corner Cleaners property, spoke about the corner and its great business potential. In her opinion, it would be essential to locate a business at both the 810 and 825 sites as in her words “business generates business”. The corner had been “a great corner for business” and the addition of the Walgreens had been very beneficial to their business at the cleaners. She was happy that something was being done at the corners and asked that the Village take a long term view of its development as a Village gateway.
- f. Finalizing analysis and list remaining data needs- Updated quotes would be forwarded to TFM Moody as discussed.
- g. Timeline for remaining work of Task Force, including report- The Task Force would target the next meeting to discuss final recommendations. In the meantime draft sections of a final report would be prepared.

4. New Business.
  - a. Discuss Task Force recommendations- This was not substantially discussed due to new estimates and missing members. See 3.g.
  - b. Schedule remaining work of Task Force- see 3.g. above
5. Adjourn. The meeting was adjourned at 10:22 pm. The motion was made by TFM Stegall and seconded by TFM Stratton. The motion passed unanimously.

Respectively submitted,

Erik Ford, Task Force Chair

Village of Glen Ellyn  
810 N. Main Task Force  
Minutes

Regular Meeting held on January 11, 2011 at the Glen Ellyn Civic Center

Member Attendance:  
Erik Ford, Chairman  
Patrick Brosnan  
Jeff Girling  
Michele Stegall  
Rene Stratton  
Ted Moody

Absent:  
Robert Friedberg

1. Call to order. The meeting was called to order at 7:50.
2. Approval of minutes. The minutes from the 12/14/2010 meeting were approved as amended. The motion was made by Task Force Member (TFM) Stegall and seconded by TFM Brosnan.
3. Old Business
  - a. The Task Force had an open discussion on the data that had been gathered and reviewed to date, the assumptions and the resulting analysis that had been put together. It was agreed that the cost of any sale should be increased to 8% of selling costs. At this time the Task Force agreed that we should move toward putting forward a preliminary recommendation for discussion. After hearing the views of each member and discussing pros and cons, it was agreed that the Task force would make the following recommendation.
    - i. Demolish the stone house as soon as practical
    - ii. Do some limited rehabilitation to the commercial building and continue renting
    - iii. Revisit the decision to give the back 50 feet of the property to the Glen Ellyn Historical Society
    - iv. The Task Force believes that the value of the property at 810 may be highly dependent on what happens to the corner property at 825 North Main and given current economic conditions and the undetermined future of that property, a sale of the 810 property now may not be the best alternative. However the Task Force does not believe it is in the long term interests of the Village to be the owner.
  - b. Discuss timeline for remaining work of Task Force. Having come to a unanimous decision on recommendations, Chairman Ford discussed the preparation of a final report. TFM Stegall and Chairman Ford would combine their previous work to form the main body of the report. TFM

Moody would create an appendix around his financial analysis and TFM Girling would create an appendix around his development analysis, incorporating the site plans prepared by TFM Stratton and Stegall. Other appendices would be prepared as needed. One to include photos of the site. Chairman Ford asked that drafts be sent to him via email.

- c. Schedule remaining work of Task Force. The remainder of the Task Force work would be in preparing a report, with meetings called as needed to discuss and approve a final version.

4. New Business. None

5. Adjourn. The meeting was adjourned at 9:48 pm. The motion was made by TFM Girling and seconded by TFM Stratton. The motion passed unanimously.

Respectively submitted,

Erik Ford, Task Force Chair