

VILLAGE OF

Glen Ellyn

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Village of Glen Ellyn

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FOR IMMEDIATE RELEASE

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**DUPAGE COUNTY COURT RULES IN FAVOR OF VILLAGE AND DEVELOPER ON
APEX 400 DEVELOPMENT**

Glen Ellyn, IL – On July 28, a summary judgment hearing was held virtually at the DuPage County Circuit Court in a lawsuit related to development of the former Giesche Shoe site and the Village owned parking lot at 418-424 N. Main Street in downtown Glen Ellyn. The Trial Judge granted summary judgment to the defendants, Village of Glen Ellyn and developer, GSP, on all remaining counts of the Second Amended Complaint. The Judge found that the Glen Ellyn Village Board had a clear and convincing rational basis for approving the Apex 400 development. A court order reflecting the judge's decision is expected to be entered on Thursday, July 30, 2020.

"We are very pleased with the outcome and the Judge's ruling today," said Glen Ellyn Village President Diane McGinley. "For years, the Village has identified this as a key redevelopment site in the downtown. We expect this investment to add vitality in the central business district through new residents and increased foot traffic to support our vibrant business community."

In April 2019, the Glen Ellyn Village Board approved the Planned Unit Development (PUD) plans for the \$40 million project that features a mixed-use building including 8,844 square feet of first floor commercial space and 107 luxury apartment units.

Additionally, as part of the project, a two story parking garage will incorporate public parking on the first floor and residential parking on the second floor. Following construction of the public parking garage at the developer's expense, the public garage portion of the development will be owned and operated by the Village with no net loss of public parking on site.

The Village Board approved this project due to the overall benefits of private investment in the Central Business District (CBD) and what the project would achieve for the community, including:

- **Help Sustain Downtown Businesses:** By increasing density in the CBD, downtown businesses benefit as new residents support retail and restaurants and sustain the new commercial mix in the downtown.
- **Housing Diversity:** New rental units create a more diverse housing stock and create more "age-in-place" housing options for residents and non-residents. The 2009 downtown plan established a goal for 450 new units for the CBD area, and this project would address a portion of that goal.
- **Capital Investment in Public Facilities:** The Developer has agreed to improve the Main Street Parking Lot and incorporate covered public parking into the project with no loss of parking on site.

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- **Expand the Tax Base:** This \$40 million development is estimated to be the 5th largest-valued property in Glen Ellyn, growing the tax base in perpetuity, and generating significant property taxes for all taxing bodies in the future.
- **Financial Benefits:** In addition to the tax benefits above, this development is projected to generate \$7.3 million in TIF Funds to assist the Village in paying for other capital projects downtown such as the Civic Center Parking Garage, Streetscape Improvements, and new Pedestrian Tunnel/Train Station projects.

For more information on the Apex 400 development, including a listing of frequently asked questions, please visit the Village's website www.glenellyn.org/646/Apex-400

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