

VILLAGE OF

*Glen Ellyn*

ILLINOIS

**Village of Glen Ellyn**

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FOR IMMEDIATE RELEASE

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**GLEN ELLYN VILLAGE BOARD APPROVES FINAL PLANS  
FOR APEX 400 DEVELOPMENT**

**Glen Ellyn, IL –** On Monday, April 8, the Glen Ellyn Village Board approved the final Planned Unit Development (PUD) plans for the Apex 400 Development, located at the northwest corner of Main Street and Hillside Avenue in Glen Ellyn's Central Business District (CBD). In March, prior to Village Board approval, the Plan Commission unanimously recommended that the Village Board approve the final PUD plans.

During the meeting, Village trustees granted approval of the final PUD plans, ensuring that they are in substantial conformance with the preliminary PUD plans, approved in January 2019. As identified through the planning process, GSP Development worked closely with Village staff and was responsive to feedback from the Plan Commission, residents, businesses and the Village Board to make a number of improvements and enhancements to the project, ultimately leading to the final plans being approved by the Village Board on April 8.

"This project reflects the Village's continued commitment to engage residents and businesses early on in the process so that their ideas and thoughts are incorporated into the final outcome," said Village President Diane McGinley. "We are excited to welcome Apex 400 into our downtown where we envision the development heightening foot traffic, enhancing the downtown's vibrancy and increasing tax revenues."

The Apex 400 development meets many of the Village's long-term planning goals including attracting more residents to help sustain the downtown business community and increasing age-in-place housing options. The project is expected to generate over \$7 million in Tax Increment Funding (TIF) revenue to help pay for capital improvements in the CBD, and it is anticipated to create substantial long-term Equalized Assessed Value (EAV) growth to benefit the community and other taxing bodies.

The Developer intends to proceed with submitting plans for permits over the next few weeks and hopes to begin construction this summer.

The development site includes the former Giesche Shoe site, closed in 2014, and the Village owned parking lot at 418 - 424 N. Main Street, including the portion of the Village parking lot that extends to Glenwood Avenue. The \$40 million project features a mixed-use building including 8,844 square feet of first floor commercial space and 107 luxury apartment units on the second through fifth floors. 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. The public parking will consist of 137 covered parking spaces, 15 spaces more than the 122 spaces that currently exist in the Main Street parking lots. While the project will result in the elimination of 22 on-street parking stalls (18 on Hillside and four on Main), nine new parallel parking spaces are expected to be installed on Hillside as part of the CBD streetscape project. Following construction of the parking garage at the developer's expense, the public garage portion of the





development will be owned and operated by the Village. Reconstructing and improving the Main Street lot at the Developers sole expense and constructing new streetscape improvements provides significant savings to the community.

Prior to the Village Board meeting on April 8, a lawsuit was filed by two property owners and Citizens for Glen Ellyn Preservation against the Apex 400 development.

“The Village has been made aware of the complaint and we believe that the appropriate process has been followed for the proposed development,” said Mark Franz, Glen Ellyn Village Manager. “Officials are evaluating the complaint which has been filed and will determine the best course of action.”

For more information on the Apex 400 development, including a listing of frequently asked questions, please visit the Village’s website <http://www.glenellyn.org/Planning/apex400.html>

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