

VILLAGE OF

Glen Ellyn

ILLINOIS

Village of Glen Ellyn

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FOR IMMEDIATE RELEASE

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**VILLAGE OF GLEN ELLYN BOARD APPROVES APEX 400 DEVELOPMENT AT
FORMER GIESCHE SITE**

Glen Ellyn, IL – On January 28, the Glen Ellyn Village Board approved the Preliminary Planned Unit Development Plan for the Apex 400 development located at the northwest corner of Main Street and Hillside Avenue. It will encompass the former Giesche Shoe site 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 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 parking spaces, 15 spaces more than the 122 spaces that currently exist in the Main Street parking lot. 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.

During the meeting, Village trustees granted approval of the following:

- An Ordinance approving a Redevelopment Agreement between the Village of Glen Ellyn and GSP Development, LLC.
- A Special Use Permit for the Planned Unit Development in accordance with Section 10-10-15 of the Glen Ellyn Zoning Code with deviations.
- Exterior Appearance Approval.

Based on feedback from the community and direction from the Village Board, the Developer agreed to "step down" both the northeast and southeast corners of the project to better transition to adjacent properties. The compromise design was agreed to by the Developer and incorporated into the final design that was approved by the Village Board.

The Giesche Shoe store closed in 2014, leading to a vacant site for the last four years. Since that time, four prospective developments have been proposed for the site. In 2018, GSP Development purchased the property with the intent to construct the Apex 400 development.

Glen Ellyn Village President Diane McGinley is excited to welcome Apex 400 to the Central Business District. She said, "The \$40 million investment in our community creates new residential units that can support downtown businesses, provides property tax revenue for all taxing districts, eliminates an eyesore on Main Street that produces sales tax revenue, and generates short term revenue through the TIF District to support future capital projects."

Prior to Village Board approval, plans were unanimously approved by the Village's Plan Commission in early January 2019. As identified through the planning process, GSP Development has worked closely with Village staff, and was very responsive to feedback from the Plan Commission, residents, businesses and the Village Board to make a number of improvements and enhancements to the project.

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The project will return to both the Plan Commission and the Village Board for approval of the Final Planned Unit Development Plan. The review of the Final PUD is expected to be in the spring of 2019.

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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