

Apex 400 – Frequently Asked Questions

Background

Question: Where is the Apex 400 project located?

Answer: The proposed project is located at the northwest corner of Main Street and Hillside Avenue and would encompass the former Giesche Shoe site and the Village owned parking lot at 418 - 424 N. Main Street, along with the portion of the lot that extends to Glenwood Avenue.

Question: What do the long range Village plans show as an appropriate use of this site?

Answer: The Main Street parking lot is one of the key opportunity sites identified in the 2001 Comprehensive Plan and the 2009 Downtown Strategic Plan. Both plans recommend mixed use commercial and residential development of the Main Street parking lot portion of the site. While neither of these plans incorporate the Giesche property into their recommendation, the property was not available when the abovementioned long-range plans were drafted.

The market study conducted as part of the 2009 Downtown Strategic Plan recommends that the Village add a minimum of 450 new dwelling units to the downtown to support the existing businesses and increase the vitality of the central business district. The 2013 Streetscape and Parking Study also recommends that the Village partner with a developer to construct a parking garage in the downtown through a public private partnership, rather than constructing a stand-alone garage, to maximize the Village's opportunities and reduce Village construction costs. The study identified the Main Street parking lot as one of three preferred sites to incorporate a parking structure as part of a private development on the south side of the tracks. The proposed project would meet these and a number of other goals outlined in the Village's various long term plans.

Question: How long has this current site been vacant?

Answer: 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. Other than the current proposal, none of the prior projects proceeded past the conceptual stage.

Question: What are the current commercial vacancy percentages in the downtown?

Answer: The total vacancy for downtown street level commercial space in 2018 was 14.92 percent. However, with proposed developments at both the McChesney and Giesche properties, that would bring the vacancy percentage in the downtown to 4.51 percent.

Question: What type of public outreach was conducted surrounding this project?

Answer: In May 2018, the Glen Ellyn Plan Commission conducted a pre-application meeting. This public meeting was open to residents and businesses to attend. Even though pre-application meetings are not required to be noticed to the public, property owners within 350 feet of the site were notified of the meeting. Notifications of the pre-application meeting were also included in the Village's e-newsletter, social media channels, website and downtown electronic sign. The Village also collaborated with the Chamber of Commerce and the Downtown Alliance to share the notice with their members. The meeting offered an opportunity to provide feedback prior to formal submittals to the Village.

Information on the public hearing (originally scheduled for December 6, 2018 and rescheduled for Monday, January 7, 2019) was publicized in a number of avenues including the public notice printed in Daily Herald newspaper, press releases to the media, as well as again through the Village's social media channels, e-newsletter and downtown electronic sign. The Village mailed notice to taxpayers of record within 350 feet of the property and placed a Public Hearing sign on the property. In addition, the Village worked closely with the Chamber of Commerce and the Downtown Alliance to communicate all meetings and information to the business community.

Residential & Commercial Components of Project

Question: What does the residential component of the project entail?

Answer: This is a transit oriented development which includes 107 luxury apartment units on the second through fifth floors. Transit oriented developments (TOD's) are common in many suburban downtowns due to proximity to train stations and convenient businesses. Units will include studio to two bedroom luxury apartment with expected rents ranging from \$1,770 to \$3,326 per month. The developer has the ability to convert one bedroom units to two bedroom units if demand is higher for larger units. The units are being constructed to allow conversion to condos units if necessary in the future. The building will feature several common spaces including a rooftop pool, barbeque area, party room (with a shared kitchen), fitness and yoga room, conference rooms and a golf simulator.

Question: What is the commercial component of this development?

Answer: The project will provide 8,844 square feet of first floor commercial space. The new commercial space that would be included in this development would add commercial space meeting today's commercial tenant expectations, in addition to meeting the current standards for building and fire safety codes. This new commercial space would potentially invite new uses to locate downtown.

Parking

Question: How much parking will the Village gain with the addition of this project?

Answer: Currently, the Main Street parking lot includes 80 spaces available for public use, in addition to the 42 parking spaces for permit parking only. The new development will include 137 public parking spaces on the first floor of the parking structure. With the Village not anticipating any permit parking usage in the new structure at the outset, it will add a total of 57 public parking spaces for additional use. The current 42 permit spaces in the Main Street lot have already been relocated to other lots.

Question: How long will the parking structure at this location be under construction?

Answer: Once construction begins, the developer anticipates completing the structure within eight months to be available for public usage. In the meantime, the Village is working on a short-term parking plan to accommodate downtown customer parking needs.

Question: Is the Village selling the Main Street parking lot land to the developer?

Answer: While the developer will own the property during the construction of the parking garage and building, once complete, the Village will resume ownership of the first floor parking garage which will include the 137 public parking spaces.

Question: How will the public be able access the first floor public parking?

Answer: There will be three access points for public parking, including entrances off of Main Street, Hillside Avenue and Glenwood Avenue. This is an increase over the two existing access/entry points to the Village surface parking lot. Residential access to the second floor of parking would only be accessible from Hillside Avenue.

Question: Why is the Village not requesting additional public parking to be provided?

Answer: In this particular location (in the C5A zoning district), the developer is not required to provide parking for the commercial or residential components of the project. However, the Village has requested that the existing public parking be replaced and that parking be provided for the residents of the development.

Environmental and Safety

Question: Has a traffic analysis been performed to identify the impact of increased traffic from the proposed development?

Answer: Yes, a traffic impact study was conducted. It is expected that the traffic generated by the development will be low with approximately 38 vehicles entering the site and 31 vehicles leaving the site during the busiest traffic hour. The Village's traffic consultant agrees with the findings of the traffic impact study submitted by the developer's consultant, that the existing roadway network is adequate to accommodate the additional traffic expected to be generated

by the development. While delays would continue to be experienced when gates are down for train activity, vehicular traffic delays at intersections are projected to increase by only a few seconds following the completion of the development.

Question: How is the building height in comparison to others in the downtown?

Answer: Although there are several two to three story buildings adjacent to the site, at heights of 36 to 51 feet, what would be permitted on the site would be a four story building. As part of the approval for the planned unit development, the developer is seeking a deviation from the height limitation to allow a five story building. The proposed development will be 65 feet at its highest points (at the corners due to architectural features), however, much of the project will be 58 feet. There are several apartment developments on the periphery of the downtown core that are 5 to 7 stories tall.

Question: Will sunlight be diminished on the street as a result of the development?

Answer: A computer generated sun study was conducted by the developer. The sun study shows what time of day Main Street will be in complete shadow with a 45 foot building (permitted height) versus a 65 foot building (proposed height). The proposed building as opposed to a permitted height building one-story shorter, would reduce sunlight on Main Street by 30-40 minutes in the evening, depending upon the season.

Financials

Question: How much is the Developer expecting to invest and what is the financial impact to the Village of Glen Ellyn?

Answer: The Developer is projected to spend \$39M on this project and is seeking \$800K total over five years in TIF incentives in addition to the Main Street Parking lot, valued at \$1.845M. The project is projected to generate \$8.652M over the life of the TIF. The project would grow the EAV and benefit all taxing districts once the TIF expires. The Village's consultant has vetted the developers proforma and believes there estimated return on costs of 6.71% are reasonable given that market return on cost benchmarks are 7% or near 7%.