

**AT THE CROSSROADS  
OF OPPORTUNITY**



**Village of Woodridge**

# **Economic Development Annual Report**

**2015**



**Woodridge**

**SENIOR**

**Architect:**  
**General Contractor:**  
**Developer:**

**Funding for the**

**BMO Harris Bank N.A.**  
**National Equity Fund, Inc.**  
**Bellwether Enterprise Real Estate Co.**

## About the Annual Economic Development Report

In 2014, the Village produced the first annual Economic Development Report to highlight accomplishments, changes to the development environment, and challenges from the previous year. The report, now in its third year is helpful to track benchmarks to assist the Village Board and the community in establishing strategic goals for future years.

The report highlights the following areas:

- ✓ **Annual Snapshot of Economic Development Activity for the Village**
- ✓ **Update on the Village's Economic Development Action Plan**
- ✓ **Retail, Office/Warehouse and Office Vacancies**
- ✓ **Sales Tax Summary**
- ✓ **Development Reinvestment Trends**
- ✓ **Employment Statistics**
- ✓ **Shop Local Efforts**
- ✓ **New Business Openings and Closings in 2015**

*Click image below to view  
"Crossroads of Opportunity"  
video to learn more  
about Woodridge*



### Woodridge Success Story

#### Home Sales Growth

In 2015, Woodridge was highlighted in Crain's Chicago Business as the number one community with the most pronounced home sales growth in the Chicago metro region for 2015, when compared to the previous year!

Home sales in Woodridge were up 36 percent over the previous year, with 485 homes sold. The Village also continues its upward trend with new construction for single family homes with 65 permits issued in 2015, compared to just 30 in 2014 and 13 in 2013! The Village's post recession housing boom is due to three recently approved subdivisions - Timbers Edge, Fox Wood Estates and the Gallagher and Henry Farmingdale Unit 26. Based on these homebuilder projects, the Village anticipates close to 300 new single-family homes to be constructed by 2019.

**CRAIN'S**  
CHICAGO BUSINESS.



Woodridge development continues with another tremendous year in 2015. Below is a summary of updates on all three of the Village's major development sectors, which include retail, office/warehouse and residential.

### *Residential*

As highlighted on the cover, the community saw forward progress on two projects that will not only further economic development goals of the community, but will improve the quality of life for its residents. The new Athletic Recreation Center broke ground in 2015. The project was a cooperative effort between the Village of Woodridge and Woodridge Park District. North of the Athletic Recreation Center, Woodridge Horizon, the Village's first senior housing development, also broke ground. Developed by the Alden Foundation, the 93 unit independent living, senior housing facility is expected to be completed in August 2016.

The Village also continues its upward trend with new construction for single family homes with 65 permits issued in 2015, compared to just 30 in 2014 and 13 in 2013! The Village's post recession housing boom is due to three recently approved subdivisions - Timbers Edge, Fox Wood Estates and the Gallagher and Henry Farmingdale Unit 26. Based on these homebuilder projects, the Village anticipates close to 300 new single-family homes to be constructed by 2019.

### *Retail*

In 2015, the primary business attraction effort was finding a new retail tenant for the former Dominick's that left at the end of 2013. The Village collaborated with 8 other communities to jointly market nearly 700,000 square feet of available retail space left by Dominick's leaving the region. The campaign and website effort is called 1 Call, 10 Stores. The Village has a total of nearly 1.5 million square feet of retail. Woodridge vacancies saw a slight decrease over last year (0.54%).

### *Office/Warehouse*

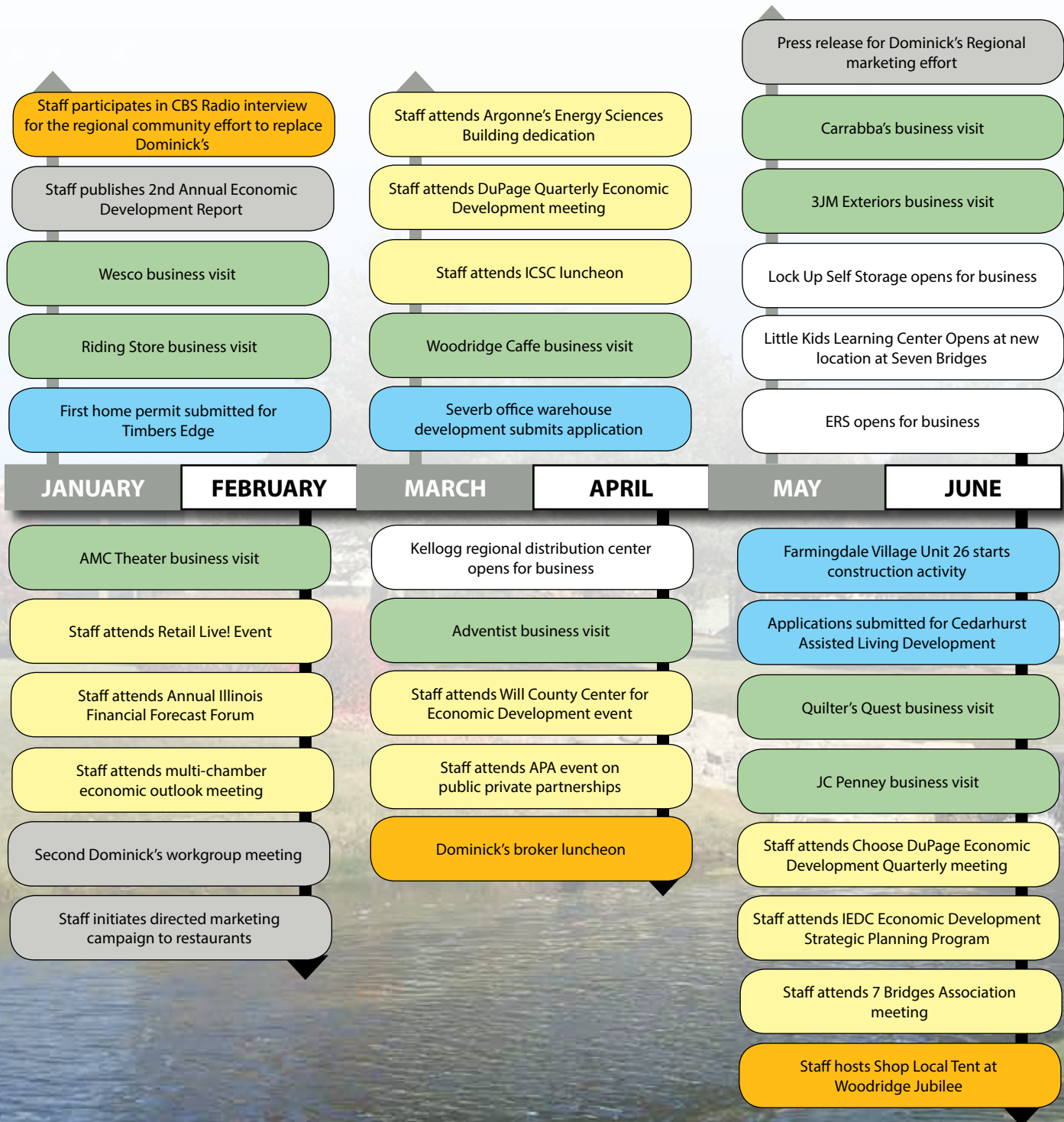
The office/warehouse sector continued to witness renewed strength this year. The Union Pointe Business Park saw the completion of Phase 3, which included a 256,880 office warehouse building that now houses Kellogg's regional distribution center for cookies, crackers and snack products. Internationale Centre also saw its first new building constructed since 2007 at 1201 Internationale Parkway. The 90,000 square foot speculative building started construction, with an expected completion in 2016. Lastly, the Village annexed 2.86 acres at 11250 Katherine's Crossing in 2015.

The economic wellbeing of the community has not gone unnoticed. The Village continues to maintain their AAA rating with Fitch and our Aa1 with Moody's. Please enjoy the following Economic Development Annual Report which further highlights the accomplishments and development activity that the Village witnessed in 2015.

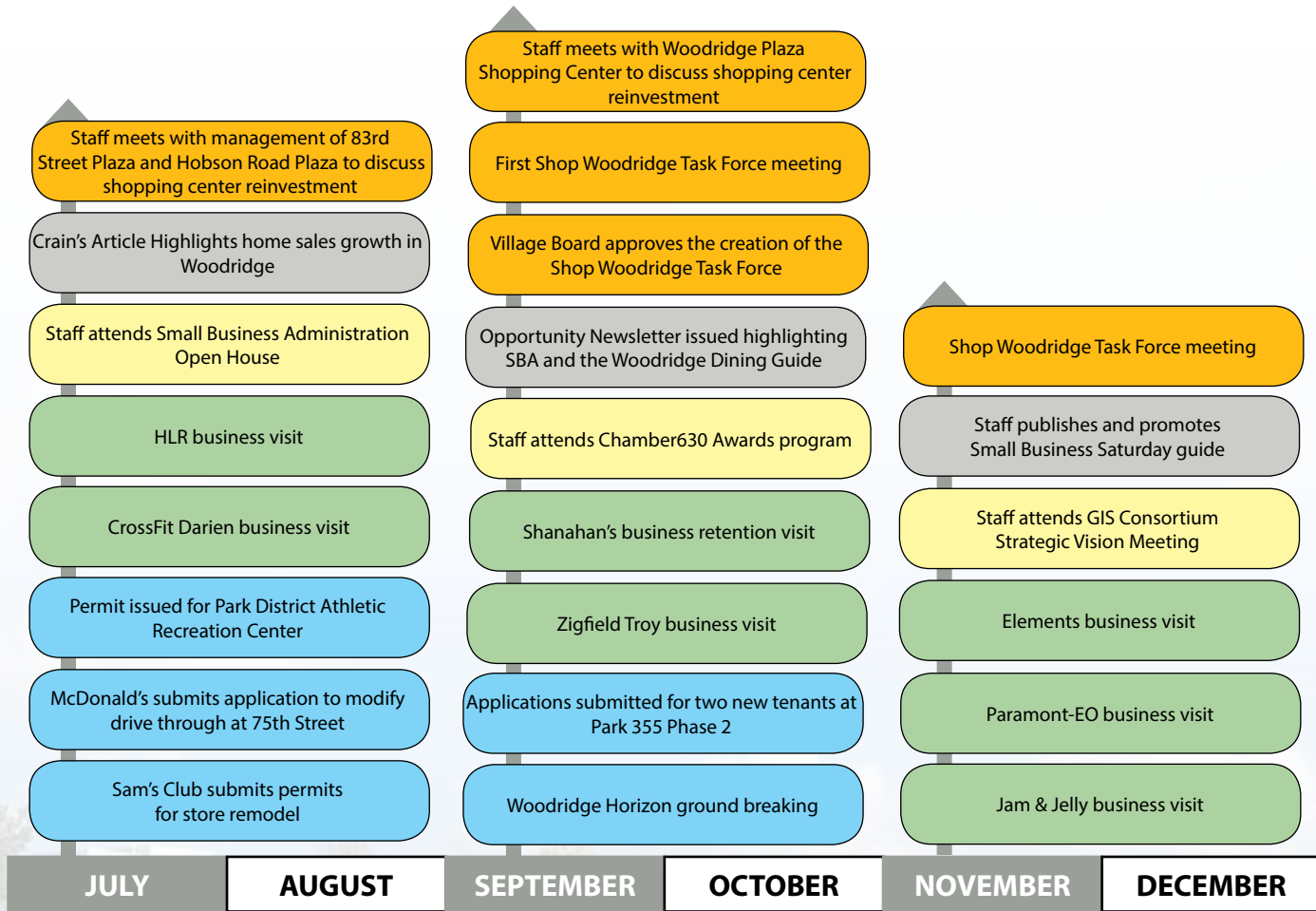
*"We are honored to become a part of Woodridge, a community that clearly values its seniors and understands the need for providing them with high quality affordable housing. We are grateful to the Village staff and board for selecting us and look forward to the ribbon cutting of Woodridge Horizon in the summer of 2016."*

*Beth Demes, Executive Director  
Alden Foundation*

# Village of Woodridge Economic Development 2015 Snapshot







The Village is informed that McDavid Incorporated will leave their 100,000 SF location at 10305 Argonne Drive

Home Depot business visit

Staff attends Choose DuPage roundtable discussion

Staff attends ICSC Retail Connection Event

Six-Thirty Bar and Restaurant Closes

Hendrickson business visit

Jamie Lowe business visit

Suparossa business visit

Staff attends ICSC October Trade Show

Residential Reinvestment Outreach

TIF residential grant program expanded to include investor owners (Waterbury Residential Development)

Text Amendments approved regarding Signage




- Significant Business Closing/Reduction
- Significant Business Opening
- Development Milestones
- Business Retention Visit
- Conference/Meeting Attendance
- Economic Development Marketing
- Special Event or Meeting

## 2015 Economic Development Strategic Action Plan

The Strategic Management Process is an important step in developing the Village's goals each year. Annually, Village officials and residents discuss community needs, prioritize policy options, and the Village Board sets goals. The changing needs of Woodridge residents are recognized and addressed through the Strategic Management Process, which set goals that serve as a foundation for the annual budget. Goals related to economic development continue to be important to the Village's success and long term sustainability.

In 2015, the Village of Woodridge moved to a calendar year for the annual budget (January to December) and therefore goals were set for a 20 month period that started in May 2014. The following economic development strategic goals were established by the Village Board. Several of the goals were intended to be completed over several years.



-  **Demolish the Janes Plaza Shopping Center by August for the Athletic Recreation Center development**  
*Part of the Village's sole Tax Increment Financing District, the Janes Plaza Shopping Center was demolished in the fall of 2014. The property was transferred to the Woodridge Park District in January 2015, for the construction the Athletic Recreation Center. The project broke ground in 2015, with expected completion date in the Fall of 2016.*
-  **Hold by August a workshop with businesses and residents of Seven Bridges to consider Main Street Development**  
*On June 24, 2014 approximately 75 people attended an open house presentation regarding the future development of the Northwest Quadrant of Main Street at Seven Bridges. Following staff and developer presentations, the audience was able to ask questions and provide comments regarding Broe's proposed multi-family development.*
-  **Conduct a windshield survey of Woodridge's business parks to address property maintenance**  
*In September 2015, Community Development Department completed a property maintenance inspection program for the Village's business parks. Staff inspected the Village's 12 business parks to identify property maintenance concerns. As a result, 45 letters were sent to property owners/managers regarding maintenance compliance issues.*
-  **Recruit and fill vacancies as they occur including sending to 50 retail brokers information on development opportunities in Woodridge**  
*Village staff continues to directly reach out to potential tenants of available space in the Village. Regarding vacant spaces such as the former Dominick's, staff has reached out to 28 specific tenants, sometimes repeatedly in the last two years. In 2015, staff joined forces with 9 other communities to promote the former Dominick's (see Spotlight on page 12). Staff also attended six separate International Council of Shopping Center sponsored conferences to network and reach out to nearly 70 potential tenants for locations throughout the Village.*
-  **Target new restaurants through a direct marketing campaign**  
*In advance of the 2014 and 2015 ICSC October conferences, staff directly marketed to over 60 potential restaurant tenants. In 2015 Village staff created a restaurant specific marketing page to assist with its direct marketing efforts.*
-  **Conduct a broker/investor tour of foreclosed single-family homes to promote reinvestment**  
*Staff hosted a Residential Reinvestment Broker and Investor Tour in October 2014 Mayor Cunningham, staff and 37 realtors and brokers toured several foreclosed properties and reinvestment successes in the community.*
-  **Promote Dominick's vacancy to grocery users and general retail**  
*Staff has reached out to 19 specific tenants. Additionally, staff coordinated a meeting with other communities in DuPage County that still have vacant Dominick's. The purpose of the meeting was to initiate discussion on potential strategies to promote available properties to tenants outside the Chicago region.*

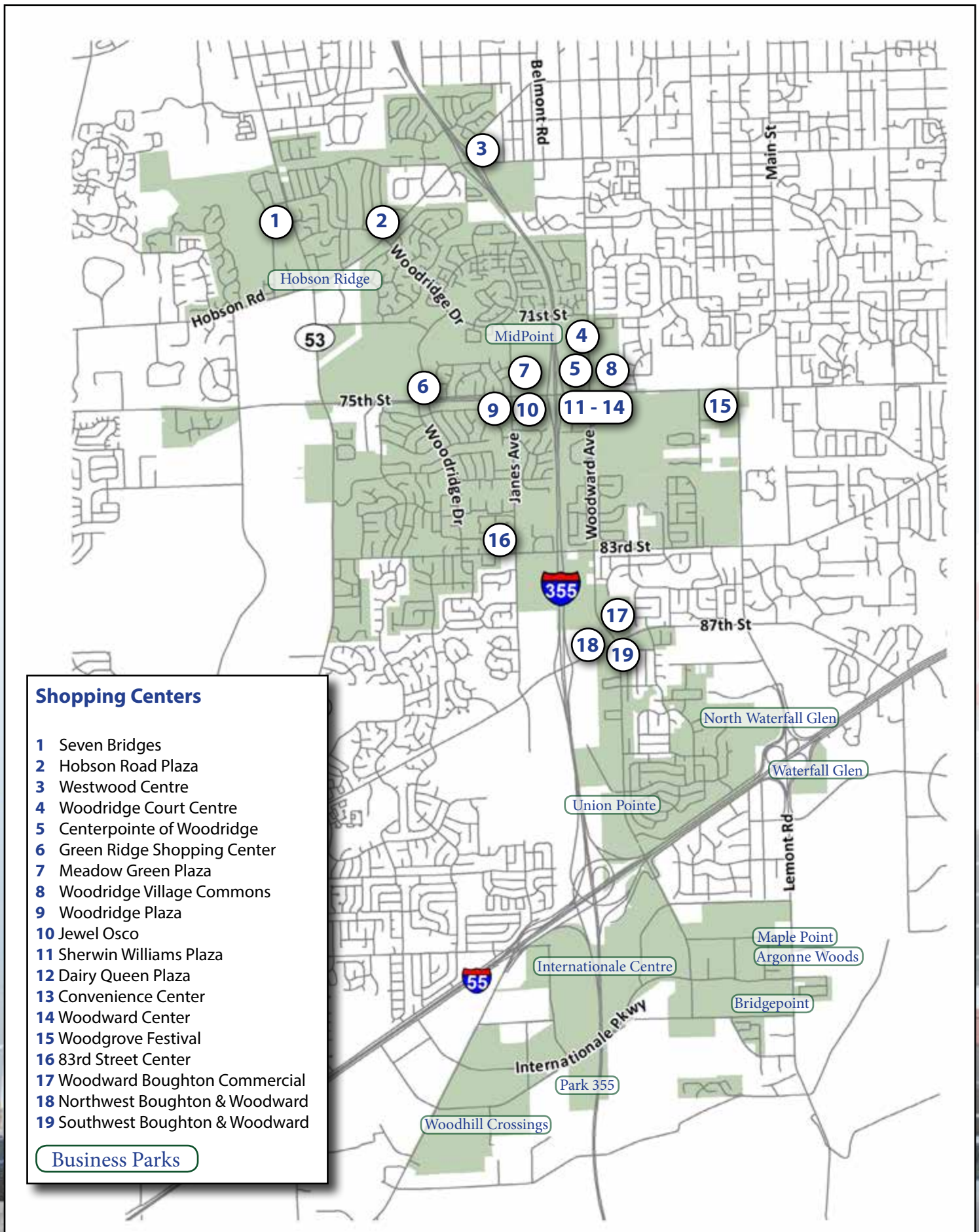


- ☒ **Work with businesses and public and private utilities to make sure business parks have latest technology/infrastructure to serve business needs**  
*Staff met with ComEd and Morey representatives in October 2014 to discuss electric reliability and future capacity needs for Morey.*
- ☒ **Conduct 30 business retention visits by the end of 2015**  
*The Village completed 30 out of 30 visits. Please refer to the annual snapshot provided on pages 4-5 for each retention visit.*
- ☒ **Promote build-to-suit opportunities for Woodridge Business Parks**  
*In 2014 staff updated the Available Sites website in order to better promote available sites in the Village including build-to-suit opportunities. In 2015 Village staff was able to promote build-to-suit opportunities to several prospectives, including efforts to promote development of the Lemont Road Corridor for uses consistent with the Comprehensive Plan and Zoning Ordinance.*

The following tasks were either initially started or have been reclassified as long term goals:

- ☐ **Hold three (3) industry specific lunches with the Mayor and local businesses**  
*In 2014 staff organized a food industry specific luncheon with 4 local businesses including Home Run Inn, Moo and Oink, Edward Don and Greencore. Although no additional industries specific lunches were held in 2015, staff will look for additional opportunities in the upcoming year as time and schedules permit.*
- ☐ **Evaluate the creation of a Lemont Road TIF District**
- ☐ **Develop an Economic Development Campaign that highlights vacant land in the 75th Street corridor**
- ☐ **Promote the regional benefits of 75th Street corridor to retailers in market flyer**
- ☐ **Explore incentive programs that encourages redevelopment of older 75th Street corridor properties**

## Shopping Center and Business Park List





## 5 Year Vacancy Trend - Retail

Source: Village of Woodridge, as of 3rd Quarter Each Year

			2011	2012	2013	2014	2015	1 YR TREND
#	Shopping Center	Building Sq. Ft.	% Vacant	% Vacant	% Vacant	% Vacant	% Vacant	
1	Seven Bridges	97,914	21.01%	14.93%	14.27%	29.51%	19.30%	↓
2	Hobson Road Plaza	32,900	17.93%	17.93%	17.93%	32.22%	34.04%	↑
3	Westwood Centre	215,647	0.00%	0.00%	0.00%	30.43%	30.43%	No Change
4	Woodridge Court Centre	6,900	0.00%	0.00%	0.00%	0.00%	0.00%	No Change
5	Centerpointe of Woodridge	472,737	3.44%	3.82%	3.91%	2.46%	1.94%	↓
6	Green Ridge Shopping Center	11,832	8.45%	29.58%	29.58%	39.55%	39.55%	No Change
7	Meadow Green Plaza	12,796	9.38%	18.37%	9.38%	8.99%	17.51%	↑
8	Woodridge Village Commons	10,972	13.91%	13.91%	24.21%	13.91%	10.30%	↓
9	Woodridge Plaza	70,851	9.86%	16.43%	16.88%	5.85%	23.44%	↑
10	Jewel Osco	67,651	0.00%	0.00%	0.00%	0.00%	0.00%	No Change
11	Sherwin Williams Plaza	8,928	44.76%	44.76%	44.76%	44.76%	44.76%	No Change
12	Dairy Queen Plaza	9,600	0.00%	0.00%	26.64%	26.64%	0.00%	↓
13	Woodward Center	15,125	0.00%	11.66%	11.66%	11.66%	11.66%	No Change
14	Convenience Center	11,200	0.00%	0.00%	0.00%	0.00%	0.00%	No Change
15	Woodgrove Festival	265,007	3.09%	4.11%	1.84%	3.71%	1.36%	↓
16	83rd Street Center	23,025	6.08%	0.00%	0.00%	0.00%	0.00%	No Change
17	Woodward Boughton Comm Center	62,610	2.68%	2.68%	0.00%	2.68%	0.00%	↓
18	Northwest Boughton and Woodward	68,400	N/A	N/A	N/A	0.00%	0.00%	No Change
19	Southwest Boughton and Woodward	34,637	24.98%	24.98%	8.36%	8.36%	7.85%	↓
	<b>Total Square Feet of Retail (2015)</b>	<b>1,498,732</b>	<b>5.24%</b>	<b>5.89%</b>	<b>5.86%</b>	<b>10.03%</b>	<b>9.45%</b>	↓

## Regional Indicators Compared to the Previous Year

Source: Village of Woodridge, as of 3rd Quarter Each Year and CBRE Research Institute

### Retail Vacancy

9.5%

Woodridge Vacancy

11.8%

DuPage County Vacancy

9.3%

Chicago Region Vacancy

### Office/Warehouse Vacancy

6.5%

Woodridge Vacancy

6.7%

DuPage County Vacancy

6.6%

Chicago Region Vacancy

### Office Vacancy

11.3%

Woodridge Vacancy

18.7%

East-West Tollway Vacancy

18.9%

Chicago Region Vacancy

## 5 Year Vacancy Trend - Office/Warehouse

Source: Village of Woodridge, as of 3rd quarter each year

		2011	2012	2013	2014	2015	1 YR TREND
Business Park	Building Square Feet	% Vacant	% Vacant	% Vacant	% Vacant	% Vacant	
101st Street	894,664	N/A	11.3%	31.4%	11.3%	11.3%	No Change
103rd Street	336,915	N/A	0.0%	0.0%	0.0%	0.0%	No Change
Argonne Woods	118,507	0.0%	21.5%	0.0%	0.0%	0.0%	No Change
Bridgepoint Business Park	383,305	29.0%	15.0%	24.5%	9.5%	12.3%	↑
Internationale Centre	7,803,208	5.0%	6.8%	3.9%	1.6%	4.7%	↑
Maple Point	166,650	18.0%	0.0%	0.0%	0.0%	11.2%	↑
Park 355	434,933	22.0%	8.9%	0.0%	41.5%	17.7%	↓
Union Pointe	972,658	N/A	0.0%	0.0%	12.5%	12.5%	No Change
Woodhill Crossings	945,455	18.0%	7.6%	0.2%	2.8%	5.8%	↑
<b>Total Office/Warehouse (2015)</b>	<b>12,056,295</b>	<b>7.0%</b>	<b>7.2%</b>	<b>6.0%</b>	<b>4.9%</b>	<b>6.5%</b>	<b>↑</b>

## 4 Year Vacancy Trend - Office

Source: Village of Woodridge, as of 3rd quarter each year

		2012	2013	2014	2015	1 YR TREND
	Building Square Feet	% Vacant	% Vacant	% Vacant	% Vacant	
<b>Total Office (2015)</b>	<b>1,174,487</b>	<b>8.4%</b>	<b>19.8%</b>	<b>13.0%</b>	<b>11.3%</b>	<b>↓</b>



### Woodridge Success Story

#### Centerpointe Shopping Center

Centerpointe is located at the corner of 75th Street and Woodward Avenue and first opened in 1991, with the last major renovation in 2006. The 144,867 square foot shopping center has continued to be one of the community's most important shopping center offering a mix of national tenants including Sam's Club, Home Depot, and Baker's Square that has drawn customers in the 1,000s to the shopping center from the region and outside the state.

The shopping center has consistently reported occupancy levels at or above 95%, well above regional and even national levels for a shopping center of its size. While vacant space is sometimes hard to find in the shopping center, Centerpointe continues to draw in and "re-tenant" when space is available; Hobby Lobby, Bear Paddle Swim Club and Quilter's Quest are a few of the most recent tenants.



## Sales Tax Trend

Source: Illinois Department of Revenue

The Village tracks sales tax revenue (home rule and municipal) for the entire Village. Through the 8 month period of calendar year 2015 the Village is trending approximately 5% higher than the previous year.

The illustration to the right identifies the proportion of sales tax that the Village generates for approximately 60 businesses, including the Village's top 20 tax generators. These 60 businesses made up nearly 80% of sales tax generated through the 8 month period of calendar year 2015.

*"Thanks for turning these plans and Hendrickson around. As I am sure is the case with the Village, everyone wants everything asap these days. A developer can takes months to close a deal then the pressure is put on us to get them in on time. That being said, we appreciate your help."*

**Warren Seil,**  
President of Morgan Harbour



YEAR	SALES TAX REVENUE	1 YR TREND
2012	\$4,091,082	↑
2013	\$4,609,980	↑
2014	\$4,857,596	↑
2015	\$5,142,413	↑

Source: Village of Woodridge, December-July



## 5 Year Development Investment Trend

Source: Village of Woodridge, end of each year

	2011	2012	2013	2014	2015	1 YR TREND
Commercial/Multi-Family Reinvestment	\$27,324,365	\$24,783,336	\$46,115,391	\$29,278,113	\$57,357,027	↑
Single Family Reinvestment	\$5,890,423	\$5,870,689	\$7,258,250	\$8,91,519	\$9,578,110	↑
New Single Family Homes	\$1,142,578	\$2,446,556	\$5,502,000	\$13,215,580	\$17,205,000	↑



### Woodridge Success Story

#### One Call 10 Stores Initiative

As the 1st anniversary of the closing of the Chicago area Dominick's approached, several communities with shuttered stores came together to demonstrate that even in the very competitive field of economic development, communities can form partnerships to respond to economic challenges. Understanding that promoting vacant retail space can be a daunting task, nine communities came together to promote their vacant Dominick's stores by creating a shared website <http://www.1call10stores.com> and hosted a broker's lunch to kick off the initiative.

While the vacant Dominick's stores are well known to the retailers in the region, the thought was that if you "package" several stores within the same geographic area, with the opportunity for a centrally located distribution area, national retailers currently not in the Chicago market might take notice. The website leverages the purchasing power of a larger region to attract retailers instead of the traditional three mile market area or municipal boundaries. National retailers and their brokers can go to one site to obtain necessary information (e.g. demographics, broker contacts, and community links) as they evaluate site feasibility.

**One Call, 10 STORES,  
A MILLION CUSTOMERS**



## Employment in the Village

Source: Village of Woodridge business licenses and other sources

Tenant Name	Employee Count
Enterprise Recovery Systems, Inc. - <b>New to the Top 10!</b>	650
The Morey Corporation	450
Woodridge School District 68	444
Edward Don	400
Wilton Industries, Inc.	395
C.H. Robinson	380
Comcast	362
Orbus	358
Allstate Insurance Company	310
Follett Educational Services	300

The Village also tracks total number of employees for businesses with over 50 employees.

	Employee Count	Difference from Previous Year
<b>2010</b>	8,226	+633
<b>2011</b>	9,346	+1,120
<b>2012</b>	8,811	-535
<b>2013</b>	9,414	+603
<b>2014</b>	9,488	+74
<b>Net Gain over 5 Year Period</b>		<b>+1,865</b>

Source: Village of Woodridge business licenses, end of each year



### Woodridge Success Story

#### Business Relocation

In April 2015 Little Kids Learning Center officially opened in Seven Bridges at their new location at 6440 Main Street. The Little Kids Learning Center relocation is a good example of how Village staff worked with an existing Woodridge business to expand and remain in the community. Little Kids Learning Center was previously located at 3042 Hobson Road and the owners originally attempted to relocate in the same shopping center. However, they could not reach agreement with the shopping center on required improvements and sought staff's help to identify alternative locations. Staff worked with the business owners to identify alternative locations and provided guidance on the development process.

## Shop Local Efforts

Each year the Village identifies different ways to encourage residents to shop locally at Woodridge businesses. This year was no different, as the Village undertook three initiatives to promote local businesses. In 2015 The Village also launched the Shop Woodridge Task Force that will identify and develop action items that address promoting local businesses. Specifically the Task Force objectives will include development and distribution of a business survey to help identify local business needs, the evaluation of survey responses and research of best practices, and the preparation of recommendations for future local business support. The Task Force represents a cross section of the business types across the Village including retail, service and restaurants.



### *Shop Local Jubilee*

The Village of Woodridge hosted a Shop Local tent on June 20, 2015 at the Woodridge Jubilee. The Village gave away 300 reusable green shopping bags (100 more than last year) filled with coupons and special deals from 60 Woodridge businesses.

### *Dining Guide*

This year the Village saw a major update to the Village's dining guide. A major highlight this year was the first time that the Village has ever reached 50 restaurants. See the spotlight inset on this page for more information.

### *Small Business Saturday - November 28th*

Small Business Saturday is a national promotional event that highlights local retailers, restaurants, service providers, markets and specialty stores in the area. To help promote the event the Village highlighted small businesses in Woodridge through E-news/website marketing and signage that was placed on the Village Hall and 75th Street marquees. The promotional effort directed residents and potential customers to Woodridge's small business listing available on the Shop Local website. Additionally, Woodridge was featured in local newspapers that highlighted Small Business Saturday efforts in the region.

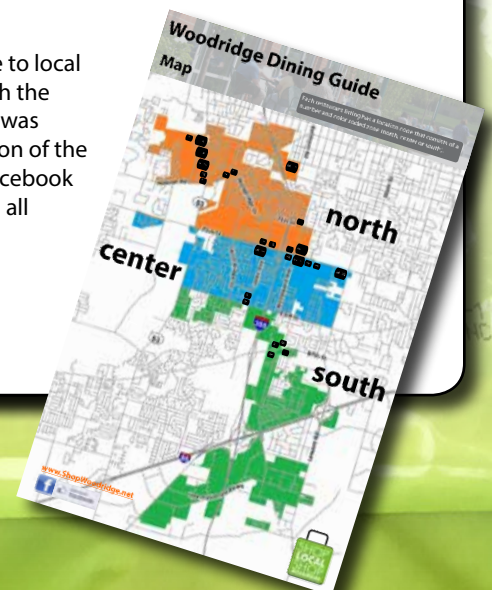


### Woodridge Success Story

#### Woodridge Dining Guide

In 2015, Community Development staff updated the Woodridge Dining Guide. The guide includes a map of all restaurants in Woodridge and provides contact, cuisine and pricing information for each Woodridge restaurant. The publication is a great way to remind residents and employees of the variety of dining options available right here in Woodridge. The guide also highlighted the fact that Woodridge now has over 50 restaurants!

To promote Woodridge restaurants, staff sent the guide to local business contacts to share with their employees through the Opportunity Newsletter. Additionally, the Dining Guide was added to the Village and Shop Local websites. Promotion of the guide was also featured in Village E-News, the Village Facebook page and the Village's Focus newsletter that goes out to all Village residents.





## New Businesses

Source: Village of Woodridge, Business Licenses

In 2015 the Village welcomed the following 34 businesses that made Woodridge their new home.

Abcor Home Health Care  
AH Tensor International  
Bowler's Mart  
Chimera Comics  
Crab & Spice  
Dober Chemical Corporation  
Drip Industries  
Dry Systems Technologies  
Enterprise Recovery Systems  
Fantastic Sams  
GP Transportation Company  
Guiding Light Academy  
KCM Packaging  
Kellogg Company  
Lila Wine and Spirits  
Lock Up Self Storage  
Manhadun Industry Corporation  
Mattress Firm

MGL Classic Touch Cleaners  
Mughal's Studio  
New Foot  
New Trends IT Solutions  
Olga Saletsky Homepath  
Prairie Technology Solutions  
Shear Radiance LLC  
Six-Thirty Bar and Grill  
Sushi by Chef Soon  
Veneer Specialists  
Woodgrove Family Dentists  
Woodridge Caffe  
Woodridge Convenient  
Wimmer Enterprises  
Zone Tan  
Zierick Manufacturing Corporation

## Business Closings

Source: Village of Woodridge, Business Licenses

In 2015 the Village also saw the following 29 businesses close.

7 Day Massage  
Alternative Health Quest  
Art N' Frame  
B&M Plumbing Heating and Tile Supply  
Competitive Edge Pro Shop  
Cocomero  
Egidista Incorporated  
Fast Cash Advance  
FM Asian Food Mart  
Greatways Tax Service Incorporated  
International Software Service  
Logos On You  
Pei Gen Health  
Prestige Portraits by Lifetouch  
Prevention Works

Prodigy Mailing Services  
Rue 21  
Sandpiper  
Set U Free Holistic Center  
Six Thirty Bar and Restaurant  
Spring Foot Massage  
Staffing Network  
Strictly Vape  
Studio 44  
Studio Seven  
Sue Dixon Designs  
Suburban Accessories of Chicago  
Tubella  
Woodridge Shoe Repair

# Woodridge



Village of Woodridge  
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OF OPPORTUNITY**

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