



VILLAGE OF WOODRIDGE ECONOMIC DEVELOPMENT ANNUAL REPORT 2020



AT THE CROSSROADS OF OPPORTUNITY



MESSAGE FROM THE MAYOR

I am pleased to present the Village of Woodridge Economic Development Report for 2020! This publication is now in its 8th year and highlights Woodridge accomplishments, changes to the development environment, and challenges from the previous year. I am always fond of welcoming new businesses and developers to Woodridge by calling them our new neighbors. 2020 showed the true meaning of neighbors helping neighbors, and in the face of losses and challenges, our Woodridge neighbors came together to support each other.

When I think about the difficulties we all faced in 2020, I remain touched by the outpouring of support and the resilience our community showed in the face of an unknown and ever-evolving challenge. When our restaurant industry had to close in response to the public health crisis, over 7500 of our neighbors visited www.dinewoodridge.com to support our local businesses by purchasing takeout and delivery. When outdoor dining was permitted again, we reacted quickly to allow for expanded dining areas. I was so proud to see our local restaurants work closely together to share dining areas and support each other.

Even within the context of these difficulties, there is much development activity to celebrate. Woodridge's diverse tax base and prime location for the logistics, transportation and office-warehouse sectors remain desirable, with a 97.8% occupancy rate across 12.8 million square feet of available space across the Village.

Our residents and residential developers also remain proud to call Woodridge home, as shown by the almost \$18 million in residential development across Woodridge. 103 new single-family and townhome permits have been issued over the past two years, giving Woodridge a diverse choice of housing available, whether you're a first time buyer, or looking for your forever home.

We were also pleased to welcome 22 new businesses to the community in 2020. I am pleased to announce that in 2021, our Community Development department will be undertaking a project to renovate and modernize the Village's Zoning Code. Doing this will enable the Village to continue to highlight our existing community strengths, and provide a more business-friendly environment that supports those who choose to do business in our Village. Our dedicated team of staff is always available to assist those looking to open or expand in our community.

I encourage you to read on to discover why Woodridge continues to be a great place to live, work, and do business! If you are an existing Woodridge business, I thank you for making Woodridge the wonderful community it is today. If you aren't yet doing business in Woodridge, I hope you'll read this report and consider becoming our neighbor!

Thank you for being part of our success,

Mayor Gina Cunningham



VILLAGE OF WOODRIDGE ECONOMIC DEVELOPMENT

The Village of Woodridge Community Development Department is responsible for creating economic development programs, initiatives and opportunities to support the community. Our team works vigorously to retain and expand existing businesses and to attract new ones. The result is a strong industrial base and a variety of retail activity - all key elements for a prosperous, healthy community.

Located at the Crossroads of Opportunity, Woodridge's success is due in large part to its centralized location and its connection to the regional transportation system. Woodridge is linked to the rest of the region via an extensive highway network. The most significant of these highways are Interstate Highway 55 (I-55) and Interstate Highway 355 (I-355), with I-355 being the principal north-south toll road serving DuPage County. There are three I-355 interchanges in the Village, each of which has become a vital commercial node. Of the three, 75th Street has been established as the main commercial arterial in the community. The I-355/I-55 interchange has become an important location for business development. Additionally, easy connections can be made to other highways, including I-80, I-88, I-290, I-294 and beyond.

Top Reasons To Do Business In Woodridge

- ◇ High Quality of Life
- ◇ Lower Taxes
- ◇ Plenty of Customers
- ◇ Access to Workforce
- ◇ Location Advantage
- ◇ Pro-Business Environment



COMMUNITY SNAPSHOT



2018 Population **33,493**



13,104
Households



\$85,192
Median Household Income



50.4%
Bachelor's Degree or
Higher



37.4
Median Age

*Source: U.S. Census Bureau, 2018 American
Community Survey, 5-Year Estimates*





DEVELOPMENT STATISTICS



\$43,403,639

Total 2020 Development Investment
(Commercial + Residential)



\$25,279,722

Commercial Investment



\$17,673,917

Residential Investment



22

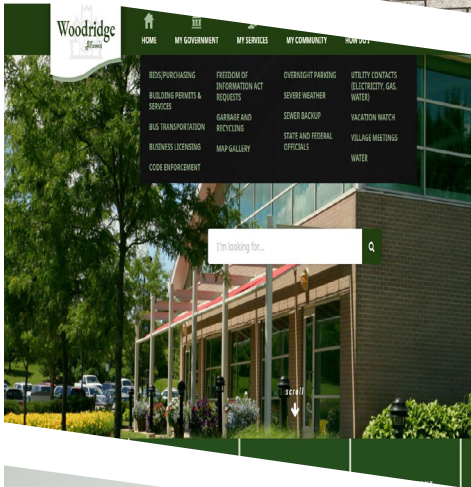
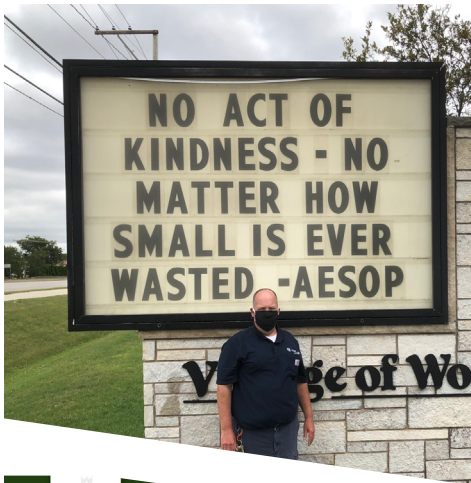
New Businesses
Opened in 2020



103

Single Family Housing
Permits Issued within
the Last 2 Years

Source: Village of Woodridge



ACCOMPLISHMENTS & ACCOLADES

2020 saw the launch of the Village's new website, now hosted at www.woodridgeil.gov. The redesign features an easy-to-navigate modern interface, with the information our residents and businesses need prioritized to be just a click away.

The Village responded quickly and decisively to the economic impacts of the COVID-19 pandemic, instituting a **suspension of late fees and shut offs** for Village utility customers, and automatically **extending business license renewal dates** for eligible businesses.

Utilizing funds provided by the federal CARES Act, the Village targeted support to our world-class restaurant industry, providing just over **\$226,000 in grant funding** to support the hospitality industry that was hardest hit by the pandemic. This direct relief was supplemented by an informational campaign that saw dinewoodridge.com used as a centralized one-stop-shop for residents looking for information on which local restaurants had take-out offerings available.

Woodridge undertook a fully grant-funded effort to turn out the count for the **2020 Census** and made sure our community received the funding and representation it needs. Woodridge residents answered the call in record numbers, and the **Village experienced self-response rates almost 10% higher than in 2010**.

Office-warehouse development grew to **12.9 million square feet of available space** in 2020 with an occupancy rate of almost **98%**.

The Mayor & Village Board selected a **design/build team** to begin work on the new **Public Facilities Project**. Phase 1 of the project will include the construction of a new Police facility, salt dome, and storage at the newly acquired property. A future Phase 2 will involve the construction of a new Public Works facility at the new campus and decommissioning of the current building in Town Centre.

The Village continues to maintain an **Aa1 bond rating** with Moody's Investor Services, as reflected in the Moody's Annual Comment on Woodridge. The high rating is due to the Village's diverse revenue sources, ample fund balance, and low debt burden.

The Village received the **Certificate of Achievement of Excellence in Financial Reporting** by the Government Finance Officers Association (GFOA) in 2020 for the 16th consecutive year!



DEVELOPMENT SUMMARY

Year in Review

JAN 2020

SEVERB/EL MATADOR

Occupancy granted for 41,900 SF warehouse space at 11250 Katherine's Crossing.



CLUB PILATES

Village Board approval in May.
New Club Pilates location at Woodgrove Festival.

WOODGROVE FESTIVAL STARBUCKS

Village Board approval in May.
New stand-alone 2400 SF Starbucks with Drive-Through



SOLAR PANEL TEXT AMENDMENT

Village Board amends Zoning Code to increase solar panel allowances for businesses and residents.

SEVEN BRIDGES GOLF CLUB CLUBHOUSE

Occupancy certificate issued in June.
Expanded rotunda and event space

7-ELEVEN

Opened 7500 Janes Avenue In August.
New gas station & convenience store



HOBSON HILL SUBDIVISION

Final building permit issued in August.
Final unit of a 43-lot subdivision

SKELETON KEY BREWERY

Village Board approval in October.
2250 SF taproom expansion and permanent outdoor patio



EDWARD-ELMHUST MEDICAL OFFICE BUILDING

Village Board approval in October.
New 36,560 SF outpatient building located at the corner of Route 53 & 75th Street

DEC 2020

MARKET TRENDS

5 Year Vacancy Trend

		2016	2017	2018	2019	2020	1 YR TREND
Markets	2020 Total Building SF	% Vacant	% Vacant	% Vacant	% Vacant	% Vacant	% Vacant
Retail	1,468,265	8.6%	18.1%	21.7%	21.1%	22.21%	↑
Office/Warehouse	12,758,721	7.8%	5.8%	9.0%	3.0%	2.2%	↓
Office	1,034,219	14.9%	20.9%	16.4%	16.1%	17.0%	↑

Regional Vacancy Indicators for Q4 2020

Retail Vacancy

Woodridge Vacancy
22.2%

West Suburb Vacancy
7.9%

Chicago Region Vacancy
11.8%

Office/Warehouse Vacancy

Woodridge Vacancy
2.2%

I-55 and I-355 Vacancy
7.4%

Chicago Region Vacancy
3.6%

Office Vacancy

Woodridge Vacancy
17%

East-West Tollway
22.2%

Total Suburban Vacancy
22.0%

Source: Village of Woodridge, 4th Quarter CBRE Research Institute

EMPLOYMENT TRENDS

New Businesses In 2020

1st Leading Cargo
7-Eleven
9Round
American Cleaning & Restoration
Assurant Fire Protection
Conney Safety Products
Crossroads Exhibits & Events
Davita Dialysis
Doughnut Co
Edward D. Jones & Co., L.P.
El Matador
Holistic Healing & Wellness Studio
Kansagra LLC
Liqui-Box Flexibles
MDI Transportation Systems
Midway Flooring
Paris312
Premier Medical Group

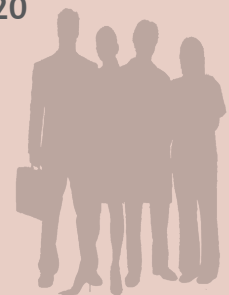
Signarama
Simply Me of Woodridge
Unilogic Group
Virtis Health
Weed Man Lawn Care

Top 10 Woodridge Employers - 2020

Business Name	Employee Count
Woodridge School Dist. 68	428
Edward Don & Company	407
The Morey Corporation	400
Senior Midwest Direct	334
Follett Education Services	391
V3 Companies	258
Edward Health & Fitness	247
Teledyne Storm Microwave	240
Allstate Insurance Company	239
Wholesome Products LLC	200

Total Employees - 2020

13,143



Source: Village of Woodridge Business Licenses

SALES TAX TRENDS

The Village tracks sales tax revenue (home rule and municipal) for the entire Village. Total sales tax for calendar year 2020 was 10% lower than the previous year.

The impact of COVID-19 on the retail and restaurant industries has been felt across the country, but thanks to Woodridge's diversified tax base, the Village remained well placed to weather the storm while providing necessary relief to the community.

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 75% of sales tax generated in calendar year 2020.

Source: Village of Woodridge and Illinois Department of Revenue





VILLAGE OF WOODRIDGE AT THE CROSSROADS OF OPPORTUNITY

Mayor Gina Cunningham
Trustee Greg Abbott
Trustee Mary Anne Blair
Trustee Mike Krucek
Trustee Mike Martinez
Trustee Kay Page
Trustee Cameron Hendricks
Village Clerk Joseph Kagann

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