



## VILLAGE OF WOODRIDGE ECONOMIC DEVELOPMENT ANNUAL REPORT 2019



AT THE CROSSROADS OF OPPORTUNITY



## MESSAGE FROM THE MAYOR

I am pleased to present the Village of Woodridge Economic Development Report for 2019! This publication is now in its 7th year and highlights Woodridge accomplishments, changes to the development environment, and challenges from the previous year. As we move into 2020 with a clear vision, I would like to first take some time to celebrate the accomplishments of 2019.

Last year was an important year, as it marked the 60th anniversary of the incorporation of the Village of Woodridge. We spent the year celebrating our community and our diverse businesses that make Woodridge a special place that we are all proud to call home. The celebration included Seven Bridges Restaurant Week and *Sample Seven Bridges* event hosted by the Village and Chamber 630, Celebrate Woodridge Parade, traditional German Oktoberfest in partnership with the Woodridge Park District, and children's Meet & Greet Day at the Woodridge Public Library. The 2019 anniversary events created lasting memories for families and a unique way to collaborate with and showcase our fantastic business community on a grand scale.

Development activity experienced in 2019 is also worth celebrating. Despite instability in the retail market both locally and nationally, Woodridge proved to be a prime location for the logistics, transportation and office-warehouse sectors, with an impressive 97% occupancy rate in the 12.7 million square feet of office-warehouse development available in the Village.

Residents and developers invested over \$30 million in existing and new housing stock in Woodridge throughout 2019. 150 new single-family and townhome permits have been issued over the past two years, which has vastly expanded the housing choices available in Woodridge. This strong residential market in Woodridge is paying off for our residents, as the median home sale price in Woodridge rose by almost 7% in 2019.

We were also pleased to welcome 32 new businesses to the community in 2019. In 2020, Woodridge will continue to remain focused on highlighting our unique community strengths and providing a 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!

Thank you for being a 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



**\$65,435,444**

Total 2019 Development Investment  
(Commercial + Residential)



**\$36,808,097**

Commercial Investment



**\$28,627,347**

Residential Investment



New Businesses  
Opened in 2019



Single Family Housing  
Permits Issued within  
the Last 2 Years

Source: Village of Woodridge





## ACCOMPLISHMENTS & ACCOLADES

2019 marked the Village of Woodridge and Woodridge Park District's **60th and 50th anniversaries of incorporation**, respectively. Residents and over 50 organizations came out in force to celebrate their community pride in the **2019 Celebrate Woodridge Parade**.

The Village and Chamber 630 hosted the first ever **Seven Bridges Restaurant Week**. The week began with a *Sample Seven Bridges* event, which saw over 400 diners pack Seven Bridges Golf Course Clubhouse to try dishes from fourteen featured restaurants.

The **2019 Small Business Saturday** was promoted once again by the Village. Small Business Saturday is a national promotional event that highlights local retailers, restaurants, service providers, markets and specialty stores in the area.

Office-warehouse development grew to **12.7 million square feet** of available space in 2019 with an occupancy rate of **97%**.

An impressive **80 new single-family and townhome permits** were issued in 2019, marking the second highest number of single-family permits issued in a year since the recession.

Woodridge's single-family and townhome **median sales price increased by almost 7%** in 2019 to \$320,000.

The Janes Avenue and 83rd Street intersection saw an investment of nearly \$1 million in the **TIF Streetscape Project**, including new sidewalks, crosswalks, landscaping, signage, and street furniture to make the area distinctly Woodridge.

The Village took the next step in the **Facility Needs Project** by acquiring a 12.69 acres property adjacent to Town Centre. Phase 1 of the project will include the construction of a new Police facility, salt dome, and storage at the newly acquired property. Phase 2 will involve the construction of a new Public Works facility at the new campus and decommissioning of the old 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 2019 for the 15th consecutive year!



# DEVELOPMENT SUMMARY

## Year in Review

JAN 2019

**IKE & OAK BREWING CO.**  
Grand Opening in January  
*New brewpub  
at 6315 Main Street in Seven Bridges*



**DAVITA DIALYSIS & RETAIL BUILDING**  
Breaks Ground in March  
*6,820 SF Davita and 5,318 SF retail building  
at Boughton Woodward Retail Center*

**UPTOWN AT SEVEN BRIDGES - LOT 15**  
Breaks Ground in May  
*Final 15 townhomes of 95  
at Main Street in Seven Bridges*



**MIDWEST BADMINTON CLUB**  
Breaks Ground in June  
*19,000 SF indoor badminton facility  
at 8202 Lemont Road*

**JEFFERSON JR. HIGH TRACK & FIELD**  
Breaks Ground in June  
*New track, turf field, and baseball/  
softball fields at Jefferson Jr. High*



**SCHOOL DISTRICT 68  
ADMINISTRATION BUILDING EXPANSION**  
Breaks Ground in July  
*2,455 SF addition at 7925 Janes Avenue*

**WOODVIEW TOWNHOMES**  
Final Building Breaks Ground in July  
*Final 5 units of 51 townhomes  
at I-355 and 63rd Street*



**7-ELEVEN**  
Village Board approval in July  
*Gas station and convenience store  
at 7500 Janes Avenue*

**EVERCLEAN CAR WASH**  
Village Board Approval in August  
*New membership car wash facility  
at 6804 Route 53*

**SEVEN BRIDGES GOLF CLUB  
CLUBHOUSE EXPANSION**  
Village Board Approval in December  
*Renovation & 500 SF expansion of  
clubhouse at Seven Bridges Golf Club*

DEC 2019

## MARKET TRENDS

### 5 Year Vacancy Trend

		2015	2016	2017	2018	2019	1 YR TREND
Markets	2019 Total Building SF	% Vacant	% Vacant	% Vacant	% Vacant	% Vacant	% Vacant
Retail	1,468,265	9.4%	8.6%	18.1%	21.7%	21.1%	↓
Office/Warehouse	12,758,721	6.5%	7.8%	5.8%	9.0%	3.0%	↓
Office	1,034,219	11.3%	14.9%	20.9%	16.4%	16.1%	↓

### Regional Vacancy Indicators for Q4 2019



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

## EMPLOYMENT TRENDS

### New Businesses In 2019

20/20 Exhibits	Snow Town Ice Cream
Aristocrat Technologies Inc.	Swap.com Inc.
AT&T Retail Store	The Noble Chair
Bharat Indain Grocery	Tom Banks III Photography
Black Diamond Autowerks	Unilogic Group
Cemex Construction	Unis Fulfillment
Materials	Voila Hair & Beauty Salon
Ed's Kitchen	What the Fluff?
Fitness 4 You	Whiskey Hill Brewing & Pizza Bar
Healthfirst Pharmacy	Wholesome Products LLC
Ike & Oak Brewing Co.	Zorn Compressor & Equipment Inc.
Ishot Products Inc.	
Kalgen Consultants Inc.	
Nexterra Wine Company	
One Stop Paleo Shop	
Pure Bloom Skincare	
RM Material LLC	
RRM Transportation Inc.	
Rusco Windows & Doors Inc.	
Smokeovapor	

### Top 10 Woodridge Employers - 2019

Business Name	Employee Count
Orbus Exhibit & Display	442
Woodridge School Dist. 68	431
Edward Don & Company	407
The Morey Corporation	400
Comcast	342
Allstate Insurance Company	331
Senior Midwest Direct	325
Follett Educational Services	291
MPS Chicago Holdings, Inc.	257
Parker Hannifin Corp.	257

### Total Employees - 2019

14,501



Source: Village of Woodridge Business Licenses

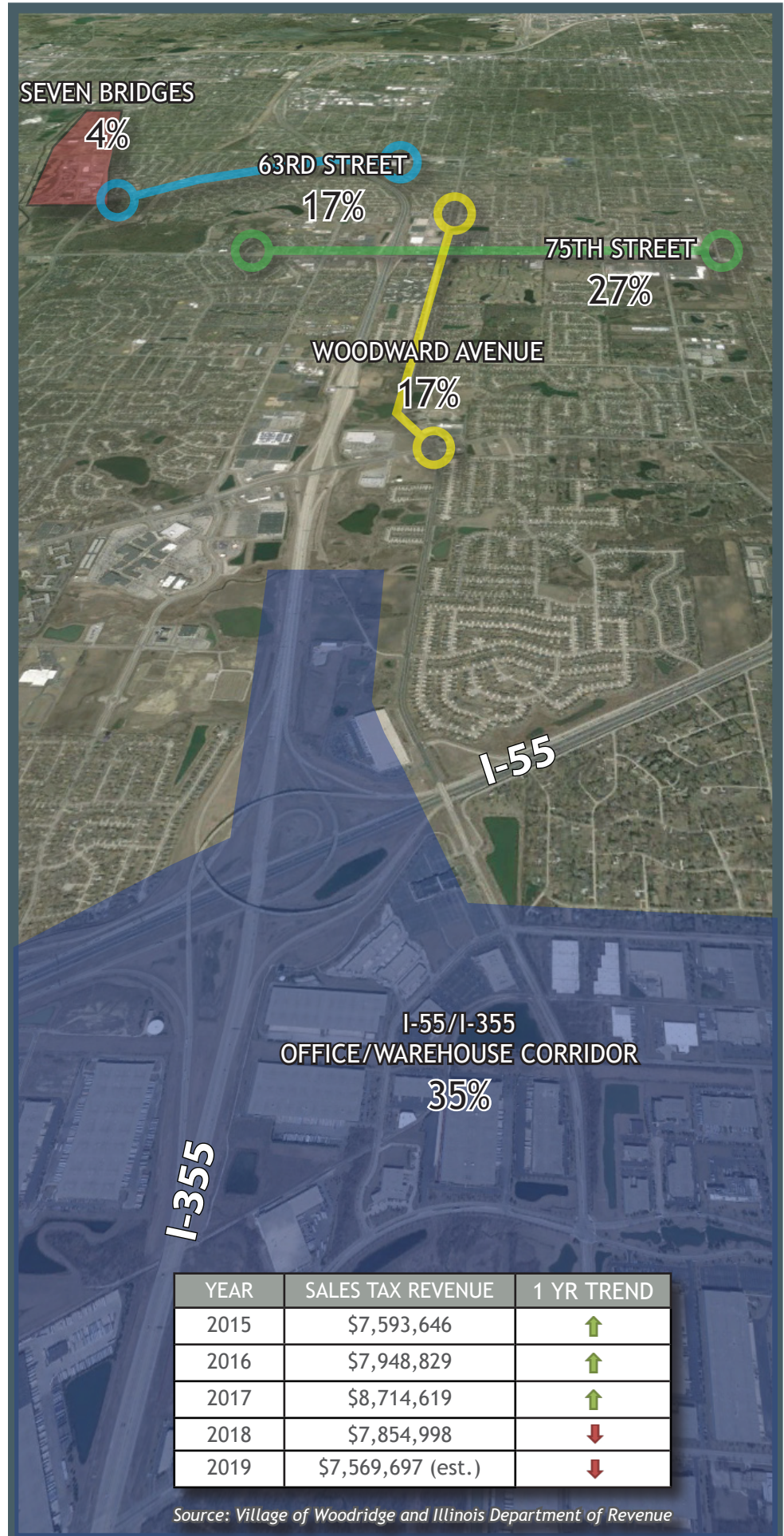


## SALES TAX TRENDS

The Village tracks sales tax revenue (home rule and municipal) for the entire Village. Total sales tax for calendar year 2019 was 4% lower 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 90% of sales tax generated in calendar year 2019.

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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