MOVING DOWNTOWN PEORIA FORWARD!

DOWNTOWN DEVELOPMENT CORPORATION OF PEORIA

ANNUAL REPORT 2020-21

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LETTER FROM THE CEO

July 2021

Our downtown is your downtown. Together we can make a difference! Along with innovative developers and business owners, the Downtown Development Corporation (DDC) has been instrumental in the highly visible progress in the downtown revitalization efforts. With local and out-of-town developers, momentum is building as large-scale projects are being added to the Downtown Peoria area. Despite the pandemic, we are seeing an uptick in retail and large commercial interests in the downtown, as you will see in this report.

With another 126 housing units expected to hit the market this year, that will put the number of residential rental units in Downtown Peoria at 495 by the end of the year (a 138 percent increase in downtown units since the inception of the DDC six years ago). Approximately 180 privately-owned condos are also occupied in the downtown. The DDC is working hand-in-hand with developers, business owners, and city officials to create a downtown to meet the needs of those who desire to live and work downtown.

We continue to work with developers to make them aware of financial aids, such as historic tax credits, TIF funds, and opportunity zone funds, that will aid them with new commercial and residential projects. We are also working with the City on resolving parking issues in the Warehouse District, updating building codes, and acting as a liaison between Opportunity Zone Funds managers and developers. The DDC is collaborating with other nonprofit organizations on campaigns to promote local businesses and to attract more residents, workers, and visitors to downtown Peoria.

Information about the mission, goals, and ongoing activities of the DDC is available at our website at www.downtownpeoria.us. Monthly newsletters are posted with the most current downtown developments and activities.

As a nonprofit organization, we know that we could not realize our accomplishments without the support of our contributors. We thank you for your commitment and generosity to the revitalization of our downtown.

Sincerely,

Michael J. Freilinger

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BOARD OF DIRECTORS

DDC BOARD CHAIR

Jeff Kolbus
Real Estate & Development
PAAR (Peoria Area Association of Realtors)

DDC BOARD VICE-CHAIR

Robert Anderson
Founding Organization
OSF Saint Francis Medical Center

DDC SECRETARY

Karen Jensen
Architecture, Construction, & Engineering
Farnsworth Group

DDC TREASURER

Jonathan Williams
Banking & Financial Services
Commerce Bank

DDC PRESIDENT/CEO

Michael J. Freilinger
Downtown Development
Corporation of Peoria

DDC VICE-PRESIDENT

State Rep. Ryan Spain
Founding Organization - City of Peoria
OSF St. Francis Medical Center

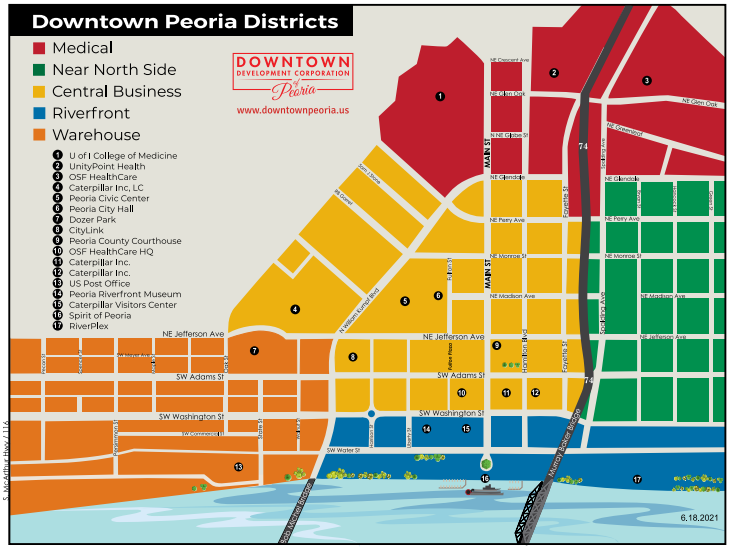
Mark Yemm	**At-Large Banking & Financial Services**	Morton Community Bank
Jeanine Spain	**Founding Organization**	UnityPointHealth
Roberta Parks	**UnityPointHealth (retired)**	Downtown Resident
Denise Jackson	**Founding Organization - City of Peoria**	Peoria City Council
Zach Oyler	**Founding Organization - City of Peoria**	Peoria City Council
Mike Hatfield	**Founding Organization**	Caterpillar Inc.
Michael Maloof	**At Large - Real Estate & Development**	Jim Maloof Realty
Travis Mohlenbrink	**At-Large/Hospitality**	Restauranteur: Thyme, Sugar, Cracked Pepper & Warehouse on State Street

MISSION and PRIORITIES

THE DOWNTOWN DEVELOPMENT CORPORATION OF PEORIA IS THE LEADING CHAMPION FOR DOWNTOWN PEORIA!

Our sole mission is advocating for Downtown Peoria by:

- Planning for Change
- Pursuing Development
- Promoting Revitalization



Geographical Districts

1. Medical
2. Near North Side
3. Central Business
4. Riverfront
5. Warehouse

Common goals

- Create a vibrant environment for people to live, work, and play.
- A thriving Downtown benefits Peoria and our entire region's economy.
- Make and facilitate positive changes for all in Downtown Peoria.

LOOKING BACK

Development

- Acquisition of 724 and 726 SW Adams Street
- Property exchange with the City of Peoria:
  807 SW Washington Street for 225 State Street
- Acquisition and sale of 800-810 SW Adams Street for mixed-use development
- Acquisition of development rights for Riverfront Village
- Facilitated the acquisition of 701 SW Water Street
- Assisted with the development of 20 mixed-use residential development projects
- Secured City approval for 2-hour parking in the Warehouse District
- Secured leases for off-street parking: 726 SW Washington & 225 State Street
- Facilitated the acquisition of 813 and 815 SW Washington

LOOKING BACK

Development continued...

Residential Units	Completed	196
	Under Construction	263
Business Start-up/Relocation	Completed	42
Commercial Development	Under Construction	2
Permits - Since 2014	ALL Construction Downtown Peoria	1,112
	Estimated value	$151,648,042

LOOKING BACK

Financial Highlights

The Downtown Development Corporation of Peoria is a 501(c)(3) not-for-profit charitable organization.

In 2014, the DDC initiated funding from founding members Caterpillar, OSF Healthcare, UnityPoint Health, and the City of Peoria, along with over 60 additional contributors from various industry sectors dedicated to the renewal and revitalization of Downtown Peoria. As a 501(c) (3) not-for-profit charitable organization, annual fundraising is our main source of income.

The DDC continues to rely on charitable contributions from the business community and our founding members in order to maintain operations to continue the good work we have been doing and will continue to do. Thank you to our founders and dedicated sponsors for your commitment to a renewed and revitalized downtown, an exciting transformation that is attracting new workers, residents, and visitors!

Industry Sectors

$205,000 - Founders

$19,750 - Banking and Financial Services

$12,000 - Real Estate and Development

$10,000 - Hospitality

$6,750 - Architecture, Construction, Engineering

$3,500 - Services

LOOKING BACK

Strategic Activities

- Installation of high speed fiber optic internet service in the Warehouse District.
- In collaboration with Peoria Area Association of Realtors (PAAR) and the Home Builders Association of Greater Peoria (HBAGP), successfully secured amendments to the 2012 City Building Code that resulted in lower development costs for not only downtown but single-family home development.
- Made Form Code changes that allowed developers to address market demand.
- Secured Form Code changes to allow for the purchase and sale of air rights.
- In 2016, 2018 and 2020, the DDC published the Downtown Peoria Rental Market Study, showing strong demand for downtown residential units. These studies can be found at www.downtownpeoria.us.
- Gained approval for extending IL Rivers Edge Redevelopment Zone (RERZ) funds.
- Became a liaison between Opportunity Zone Funds managers, local and out-of-town developers.
- Acquired properties in the Warehouse District for resale/redevelopment.
- Exchanged property with the City of Peoria to aid in new development and parking structure in the Warehouse District.
- Collaborated with Heart of Illinois Hospitality Association (HOIHA) and the Peoria Area Convention and Visitors Bureau (PACVB) on a marketing campaign for downtown restaurants during the COVID 19 pandemic.
- We want to thank our Peoria legislative delegation, including Jehan Gordon-Booth (D), State Representative; David Koehler (D), Illinois State Senator; Win Stoller (R), Illinois State Senator; and Ryan Spain (R), State Representative, for their assistance in securing changes to the Illinois Historic Tax Credit (ILHTC), and for extensions of River's Edge Redevelopment Zone funds (RERZ) and Tax Increment Funds (TIF).

LOOKING BACK

Community Impact

The Downtown Development Corporation was designed to work seamlessly with, facilitate cooperation among, and support organizations including:

- The Greater Peoria Economic Development Council
- The Peoria Area Chamber of Commerce and CEO Council (In fact, the CEO Council recommended creating our DDC.)
- Governmental Districts and Authorities
- Groups focused on Downtown Peoria and our riverfront, such as the Downtown Advisory Commission, Peoria Riverfront Association, Warehouse District Association, and others.

The DDC actively promotes downtown development by:

- Coordinating downtown tours to attract potential developers and investors
- Organizing news releases and various press conferences and ribbon cuttings
- Producing a monthly newsletter
- Sharing development and business news via social media and local print publications
- Providing local TV and radio interviews regarding upcoming development news and concerns

LOOKING BACK

Performance

Day to day, the DDC serves as a "toolbox" to facilitate development, deals, management and marketing. Those responsibilities include:

- Stimulating discussion and cooperation among public agencies and the private sector with respect to community planning, development and revitalization.
- Serving as a transactional dealmaker to help facilitate desirable private and public projects.
- Supporting policies that encourage new development.
- Leading efforts (with public entities, private developers and community development corporations) in the acquisition, lease, sale, design, construction, redevelopment, rehabilitation and financing of real estate projects or development.
- Leading efforts to plan, fund and develop improvements that make Downtown more walkable, bikeable, attractive, livable and vibrant, with the utmost safety measures in place.

As part of the DDC's charge to champion development, it is focused on:

- Providing best practices in relationship, business and economic development.
- Addressing the supply of suitable Downtown housing, recognizing the significant demand.
- Championing a pedestrian-friendly environment in support of residential, business and economic growth in the Downtown area.

SUMMARY

2020-21 Highlights

New Development

OSF Cancer Care Center

Redevelopment

- OSF Headquarters
- Adams & Oak, 810 SW Adams St.
- The Center, 809-833 SW Adams St.

Redevelopment/New Business

- OSF OnCall Center
- Pop-A-Shot Basketball Arcade Games
- Crafted DIY Studio & Bar (includes 1 rental apartment)
- Black Band Distillery
- Ardor Breads and Provisions (formerly Nailon Bldg.)
- 812 Peoria Historic Lofts at 812 SW Washington St. (126 apartments)
- LOFTIE Spaces & Events: Short-term rentals in Winkler Place, (36 apartments) plus main floor conference/event rooms, coffee shop, gift shop, selfie station

Redevelopment of 700 block of SW Adams St

- 724 SW Adams St. (Julian Hotel) along with the lot at 726 SW Adams St.
- Exchanged property with City of Peoria: 807 SW Washington St. for 225 State St. to facilitate a parking structure on Washington Street and to further the redevelopment of the 700 block of SW Adams St.

New businesses

- Bella Grove Interior Designs
- Neon Bison
- Wild Routed Mercantile
- Catrina's Express
- Hello Poppy Boutique
- Fitness by Paula
- DRAKEPhoto
- Smiley Graphix

The DDC works to help support the downtown and create an environment of safety and health for all those who live, work, and play in Peoria.

SUMMARY

Testimonials

Justin P. Rostoff, Real Estate Attorney

"The DDC is an invaluable resource to the City of Peoria. The staff provides legitimacy assistance and expertise for foreign investors/developers. As an owner and attorney for owners of property in the downtown, I am appreciative of everything the DDC has to offer. Peoria, through the DDC, sets a standard of greatness for every city, small to large. Kudos to another great year at the DDC, and to many more to come."

Mary Jo Papich, President, ArtsPartners

"I am thrilled to see that the DDC exists to help with the redevelopment and promotion of new businesses."

Ryan Harms, Planner, Tri-County Planning Commission

"The DDC does vital work advocating for improvements and sustaining interest in our downtown."

Regina Tuttle, President, Peoria Area Association of REALTORS® (PAAR)

"The work that the DDC does on behalf of our community has quietly made the Peoria area a better place to live, work and play. The quality of life has thus improved and has made one of a real estate agent's jobs easier, being an advocate for our community. We are thrilled that the DDC is bringing new life to the Downtown area and making it an inviting place to visit and socialize with family and friends!"

Chris Khoury, President, Chris Khoury Productions

"The DDC takes priority in bringing the "old" Peoria back in a new and refurbished way. It has given our community an update to our downtown area. Not only has it continued to show tradition by preserving the historic architecture, but it has also created an attractive site for people of all ages within the community. The DDC continues to keep the community updated on events and projects in the area, which I love. They have made it easy for me to want to start my freelance career in such an area."

Aaron Chess, Community Leader

"I love how the DDC is constantly working to bring new opportunities to help make our downtown vibrant."

Andre Allen, At-large Peoria City Councilmember

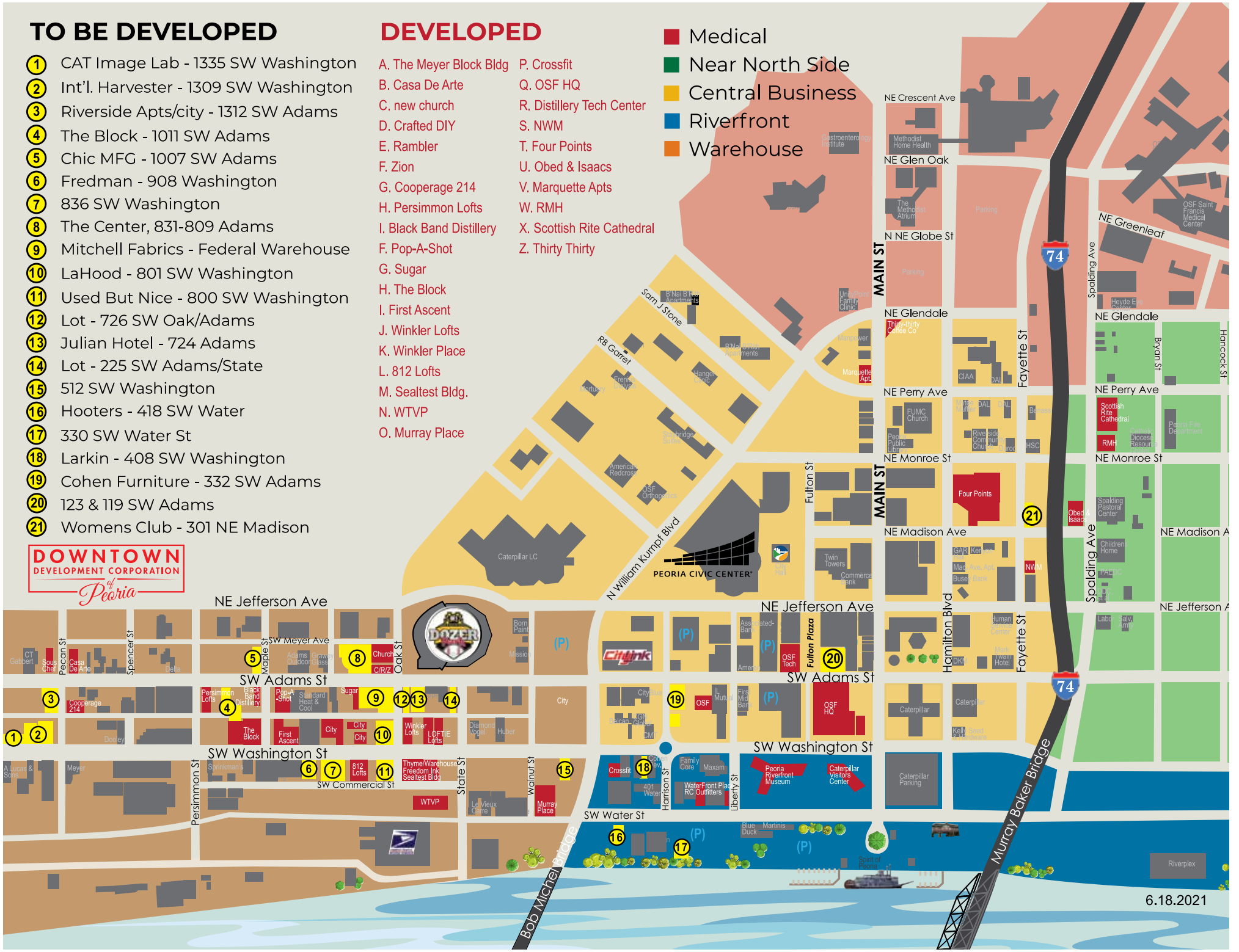
"I truly appreciate the commitment of the Downtown Development Corporation. It has been instrumental in the revitalization of downtown. I look forward to their continued impact as we look to take our downtown to the next level and make it a desired place where people want to live, work, and play. A strong downtown is great for all of Peoria and Central Illinois!"

LOOKING FORWARD

Goals and Vision

With dynamic vision and mission statements and a strong set of core values, we will continue to work to accomplish our three major strategic goals:

1. Increase the **residential** population of Downtown Peoria by 1,300 by December 31, 2022
2. Increase the **day-time** population of Downtown Peoria by 10% or 2,500 new employees by December 31, 2022
3. Increase the number of businesses located in Downtown Peoria by 50 new businesses by December 31, 2022


TO BE DEVELOPED
1 CAT Image Lab - 1335 SW Washington
2 Int'l. Harvester - 1309 SW Washington
3 Riverside Apts/city - 1312 SW Adams
4 The Block - 1011 SW Adams
5 Chic MFG - 1007 SW Adams
6 Fredman - 908 Washington
7 836 SW Washington
8 The Center, 831-809 Adams
9 Mitchell Fabrics - Federal Warehouse
10 LaHood - 801 SW Washington
11 Used But Nice - 800 SW Washington
12 Lot - 726 SW Oak/Adams
13 Julian Hotel - 724 Adams
14 Lot - 225 SW Adams/State
15 512 SW Washington
16 Hooters - 418 SW Water
17 330 SW Water St
18 Larkin - 408 SW Washington
19 Cohen Furniture - 332 SW Adams
20 123 & 119 SW Adams
21 Womens Club - 301 NE Madison
DEVELOPED
A. The Meyer Block Bldg
B. Casa De Arte
C. new church
D. Crafted DIY
E. Rambler
F. Zion
G. Cooperage 214
H. Persimmon Lofts
I. Black Band Distillery
F. Pop-A-Shot
G. Sugar
H. The Block
I. First Ascent
J. Winkler Lofts
K. Winkler Place
L. 812 Lofts
M. Sealtest Bldg.
N. WTVP
O. Murray Place
P. Crossfit
Q. OSF HQ
R. Distillery Tech Center
S. NWM
T. Four Points
U. Obed & Isaacs
V. Marquette Apts
W. RMH
X. Scottish Rite Cathedral
Z. Thirty Thirty
Medical
Near North Side
Central Business
Riverfront
Warehouse
DOWNTOWN DEVELOPMENT CORPORATION of Peoria
NE Jefferson Ave
SW Meyer Ave
SW Adams St
SW Washington St
SW Commercial St
SW Water St
NE Crescent Ave
NE Glen Oak
N NE Globe St
NE Glendale
NE Perry Ave
NE Monroe St
NE Madison Ave
MAIN ST
Fayette St
Fulton St
Harrison St
Liberty St
State St
Walnut St
Persimmon St
Pecan St
Spencer St
Maple St
Oak St
Hamilton Blvd
Spalding Ave
NE Greenleaf
Bryan St
Hancock St
Sam J Stone
RB Garret
N William Kumpf Blvd
Bob Michel Bridge
Murray Baker Bridge
PEORIA CIVIC CENTER
Caterpillar LC
Fulton Plaza
Four Points
Peoria Riverfront Museum
Caterpillar Visitors Center
Caterpillar Parking
Riverplex
Spirit of Peoria
Doozer
Citylink
Methodist Home Health
OSF Saint Francis Medical Center
Scottish Rite Cathedral
RMH
Obed & Isaacs
NWM
OSF HQ
OSF Tech
Crossfit
WTVP
Murray Place
812 Lofts
Winkler Lofts
LOFTIE Lofts
Persimmon Lofts
The Block
First Ascent
Cooperage 214
Black Band Distillery
Pop-A-Shot
Sugar
Thyme/Warehouse Freedom Ink Sealtest Bldg
6.18.2021

OUR DOWNTOWN IS YOUR DOWNTOWN.

Together we can make a difference!

www.downtownpeoria.us

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