

AGENDA
Economic Development Committee
Thursday, May 5, 2022
7:00 p.m. – Darien City Hall

- 1. Call to Order**
- 2. Public Comment**
- 3. Approval of Minutes – April 7, 2022**
- 4. New Business**
 - a) Develop Process for the EDC to hear Specific Property and Development Ideas**
 - b) Overview of EDC Incentive Application and Process – SEE PAGE 4**
- 5. Old Business**
 - a) Previous Follow Up/Hanging Matters**
 - i. Recap of Chestnut Court Shopping Center Discussion
(SE Corner 75TH Street/Lemont Road)**
 - ii. EDC Member Updates**
 - iii. Staff Updates**
- 6. Next Scheduled Meeting – June 2, 2022**
- 7. Adjournment**

City of Darien
Minutes Economic Development Committee
Thursday, April 7, 2022

1. Call to Order

The meeting was called to order at 7:07PM. Committee Members present were Bryan Gay, Lou Mallers, Brian Liedtke, Tom Papais, Nick Pitzer, Matthew Weberling, and Angelo Imbrogno. Also present was Mayor Joe Marchese, Alderperson Mary Sullivan, Alderperson Eric Gustafson, Municipal Services/Community Development Director Dan Gombac, City Planner Jordan Yanke, and Nick Bartholomew.

2. Public Comment

None.

3. Approval of Minutes – March 3, 2022

Minutes were approved by unanimous consent.

4. New Business

a) Discussion: Redevelopment Opportunities for Chestnut Court Shopping Center (SE Corner 75TH Street/Lemont Road)

i. Overview of Existing Site Conditions

ii. Redevelopment and Enhancement Opportunities

1. Conversion of Detention Area to Building Pad

2. Consideration of Mixed-Use Development or Infill

3. Economic Incentive Opportunities (Tax Incentives, City Involvement, Zoning and Permitting Relief)

4. Enhance Existing Site (Fill Vacancies, Façade Upgrades, Marketing Strategy)

5. Other Considerations/Future Steps

City staff provided brief introduction and thanked Nick Bartholomew of PineTree Management for being present. Staff detailed that the discussion dovetails off recent initiatives to infuse development around the City and in specific regards to existing commercial centers.

Nick Bartholomew spoke and gave an overview of Chestnut Court Shopping Center and PineTree Management, which is the company who represents ownership for the site. Discussion ensued around current struggles of the retail

sector and vacancies that have been popping up. Director Dan Gombac also spoke and gave background on the possible enhancement opportunities at the site, whether it is conversion of the detention area or other redevelopment opportunities. Alderperson Eric Gustafson also spoke and mentioned his support for enhancement of the site and possible mixed-use concept.

Further discussion took place amongst the Committee. The Committee concluded with the fact that enhancement or redevelopment of the site is highly supported. The mixed-use concept would be preferred but it is understood that the owners of the site will need to conduct market studies on the feasibility of mixed-use at the location. City staff will follow up with Nick Bartholomew over the next month to determine next steps.

5. Old Business

a) Previous Follow Up/Hanging Matters

i. EDC Member Updates

None.

ii. Staff Updates

1. Darien Chamber of Commerce News & Events

(Link: <http://www.darienchamber.com/>)

Staff and EDC member Tom Papais provided an update on upcoming events and news pertaining to the Chamber of Commerce. It was decided that EDC member Tom Papais would provide updates on the Chamber at future EDC meetings given he is a member of both organizations.

6. Next Scheduled Meeting

Next scheduled meeting is Thursday, May 5, 2022.

7. Adjournment

Meeting was adjourned at 8:23PM.

APPROVED:

BRYAN GAY, CHAIRPERSON

CITY OF DARIEN ECONOMIC DEVELOPMENT MATRIX				
ECONOMIC DEVELOPMENT GUIDELINES FOR INCENTIVE APPLICANTS				
CRITERIA	WEIGHT 1-5	RANK 1-5	TOTAL (WEIGHT X RANK)*	NOTES:
1. Generates additional sales tax/property tax dollars or retains existing sales/property tax to the City.	5			
2. Contributes to the local economy (e.g. job growth, increased foot traffic).	4			
3. Creates public infrastructure improvements.	3			
4. Develops, redevelops, or repurposes vacant, distressed or blighted areas.	5			
5. Produces non-fiscal benefits to the City (e.g. enrichment to resident's lifestyles, beautification, etc.).	4			
6. Incurs extraordinary costs to developer that make project difficult to attain without incentive.	3			
7. Formulates a strong business plan, ability to financially complete project, and minimize risk to City.	5			
8. Satisfies an additional community benefit (e.g. targeted business model, competitive advantage with neighboring communities).	4			
Total Score				
Minimum = 33				
Maximum = 165				
Eligibility = 123+ (75%)				

*Weight and Rank are based on 5 being the highest score/most desired.

SE Corner of 75th St & Lemont Rd
Darien, IL 60561
Chicago MSA

Chestnut Court

RETAIL SPACE FOR LEASE
For information, please visit
www.pinetree.com/chestnut-court



FEATURES

- Premier center with strong tenant line-up including Ross Dress for Less, Jo-Ann, Xsport Fitness and many more national and local retailers. Small shop and former restaurant spaces for lease.
- Well-located in the heart of the "4 corners" retail trade area, at the intersection of Lemont Road and 75th Street, a strong retail corridor with over 33,800 vpd passing the center along 75th St.
- Drawing from a dense residential population of over 103,000 people, and an average household income over \$105,000 within a 3 mile radius.

JOANN

ROSS
DRESS FOR LESS

T Mobile

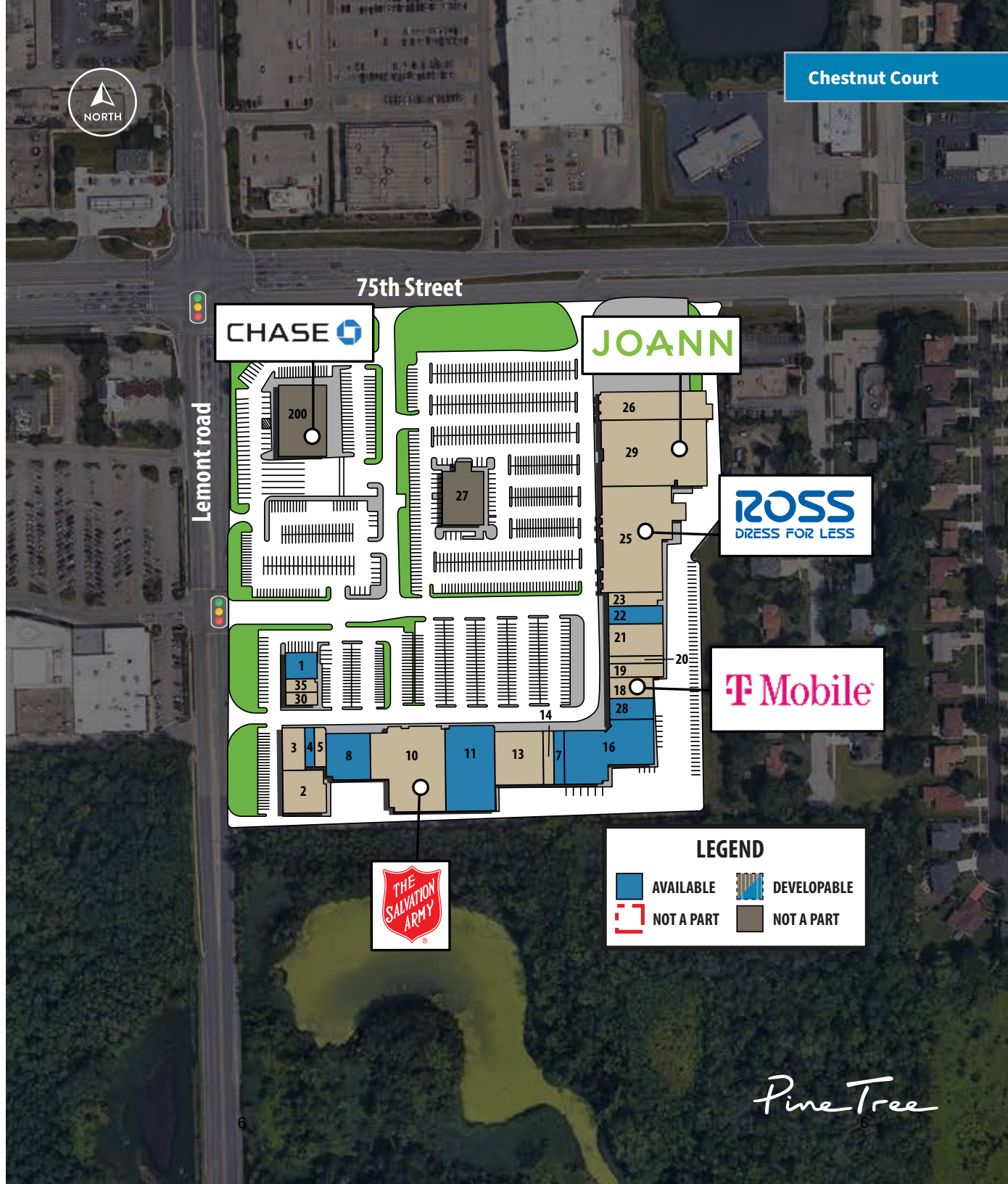


XSPORT
FITNESS

View more storefront and aerial photos at:
www.pinetree.com/chestnut-court

Tenant Roster

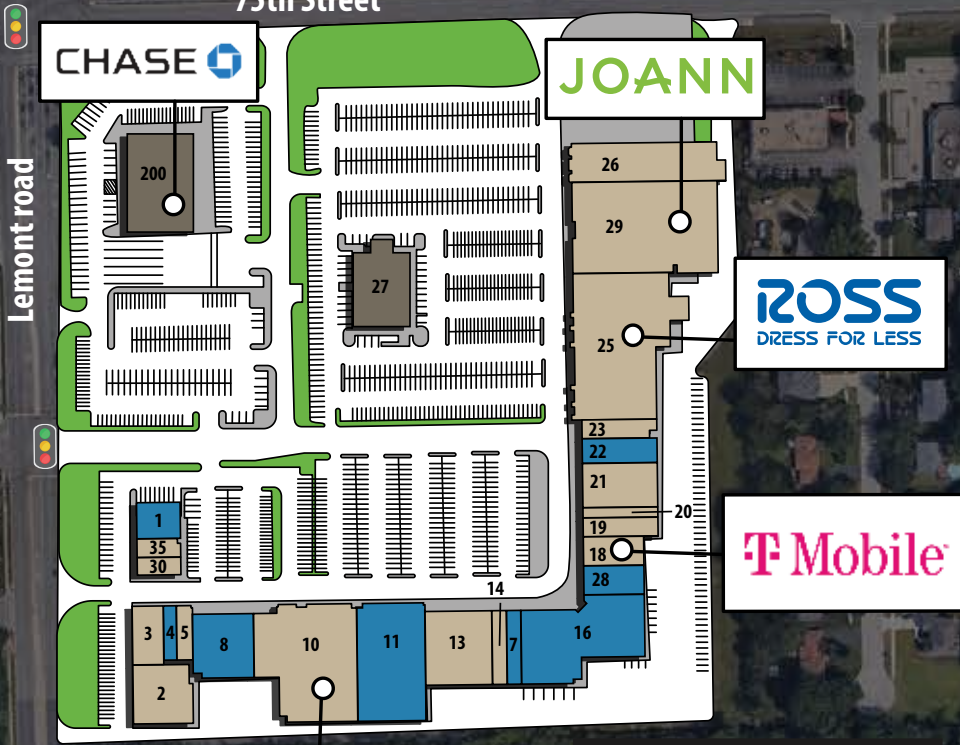
UNIT	TENANT	SF
1	Available	3,000
2	ATI Physical Therapy	6,415
3	Jam n' Jelly Cafe	3,360
4	Edible Arrangements	1,332
5	Kumon	1,480
7	Available	2,000
8	Available	7,410
10	The Salvation Army Family Store	18,500
11	XSport	15,896
13	Wilton Housewares	9,400
14	Wilton Housewares	2,000
16	Available	15,407
18	T-Mobile	3,200
19	Pro Nails	2,642
20	Old Fashioned Sweets	1,410
21	Frugal Muse Books Music and Video	6,039
22	Available	3,422
23	CardFrenzy	2,448
25	Ross Dress for Less	25,003
26	Elite Home Furniture	11,154
27	Home Run Inn Pizzeria	NAP
28	Available	3,200
29	Jo-Ann	25,000
30	Elite Smiles	1,500
35	uBreakiFix	1,600
200	Chase Bank	NAP



Chestnut Court



75th Street



LEGEND

- AVAILABLE
- DEVELOPABLE
- NOT A PART
- NOT A PART



Pine Tree