



—Midtown

Connection —



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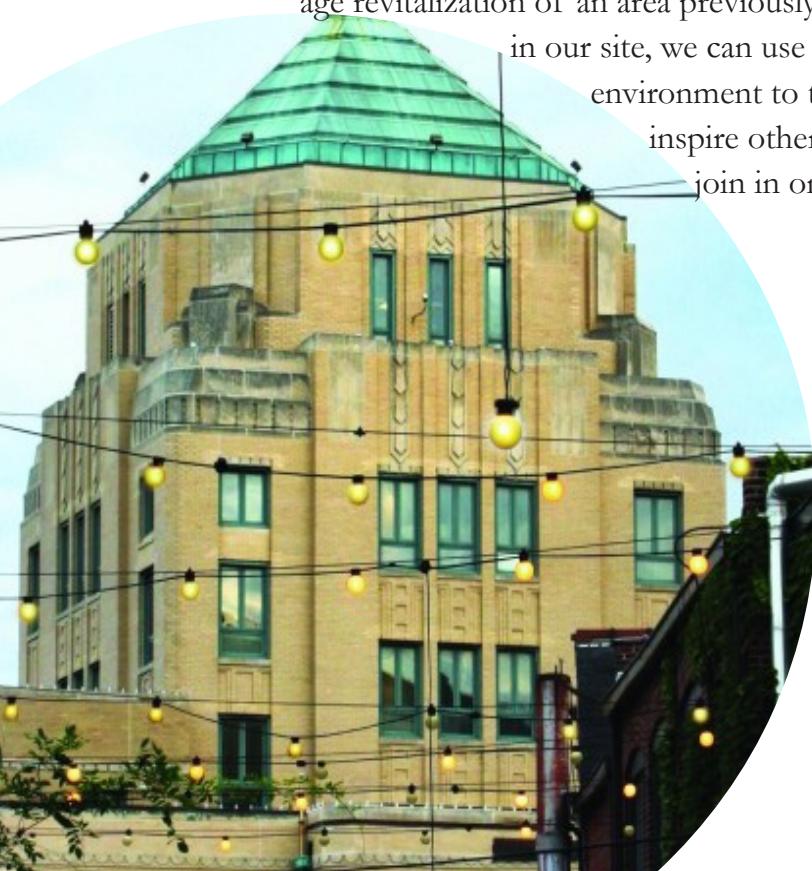
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Introduction

Midtown Connection is a mixed-use development bordered by Springfield and White Street. This development contains 10 buildings, 7 of which are residential, 1 being office and commercial and the other 2 being mixed-use: commercial and residential. We aim to bridge the gap between Downtown Champaign and Campustown, in the underlying namesake that is Midtown Champaign. We have proposed a community with a plaza roundabout connecting White Street and Springfield Avenue, this community will be encouraged to live a healthy and fulfilling lifestyle with the immense amount of open space and beauty this site has to offer. The 7 residential buildings will be 3 stories high with 2 and 3 bedroom units and aimed towards student-living offered at market value rent, taking into consideration other comps in the area. The mixed-use buildings will have commercial use on the bottom, and residential on the top towering at 4 stories high. These mixed-use buildings will have green roofs on the top, and allow for a community space on top for residents to congregate. In all, this development will boast 280 residential units and around 18 commercial spaces. This will not only help Midtown thrive economically but also socially! The lack of necessary services and aesthetic appeal is what made Midtown undesirable but with this new development, we will help Midtown foster the same pull factors as Downtown and Campustown, alike. The Midtown area has many desirable amenities such as Scott Park, Boneyard Creek, and proximity to nearby grocery and restaurants, it's about using those amenities to bring together a community to encourage revitalization of an area previously blighted. With the recoding of zoning in our site, we can use this to create a welcoming and inviting environment to the entrance of Midtown which will help inspire other retailers, restauranteurs, and residents to join in on the beauty that is Midtown Connection!



Land Use

Existing Conditions

The existing site is bounded by White Street on the North, Springfield Avenue on the South, Second Street on the West, and Third Street on the East. The site contains 22 individual parcels of property and two public rights-of-way including Stoughton Street and an East-West public alley. The approximate size of the existing site is 4.48 acres, and the size will be 5.23 acres when adding the public right-of-way in estimation. Although the site consists of 22 parcels, the majority of them are either not in use or used as parking lots. Currently, there are six existing buildings on the site. The northwest corner of the site lies a former Champaign County Housing Authority unit, Skelton Place. On Stoughton Street, there are two separate apartment buildings. On the corner of Springfield Avenue and Second Street, there is an apartment building. In addition to residential, commercials, parking lots, and vacant lands, there is a single-family home immediate East of the apartment, and a musculoskeletal center, along with a adjoining office along Springfield Avenue to Third Street. The land has not been used efficiently since there are only a few commercials and residential buildings in operation while many parcels have been left empty. The site is suitable and prime for future development. It not only lies in between the bustling Campustown and a growing Downtown Champaign but also accommodates an aesthetic park-like basin. Furthermore, there are two major redevelopment projects that drive the future growth. The first one is 310 Burnham, a student-oriented residential tower, and the second one is Midtown Plaza, a mixed-use building with retails on the first floor and apartments on the upper stories.



Proposed Conditions

The goals of our group are to enhance the efficiency of land use, bridge the gap between downtown and campus, and attract students and community. Therefore, instead of keeping the five parcels as MFUniv, Multi-Family University Zoning District, our development will break the four parcels into CB-1, Central Business Urban Fringe Zoning District and keep one parcel as MFUniv. Moreover, the development promotes walkability and public green space through the design of wide sidewalks and the design of greenery gardens and parks.

Student Housing

The site provides seven student-oriented houses that consist of two bedroom units and three bedroom units. The student-centric lifestyle drives a need for different kind of housing- one that is not fulfilled by conventional housing options. It also offers developers an opportunity to provide new living experiences to better serve college student's unique needs. Some special needs include individual leases, roommate matching, and amenities designed for students.

Mixed-Use Buildings

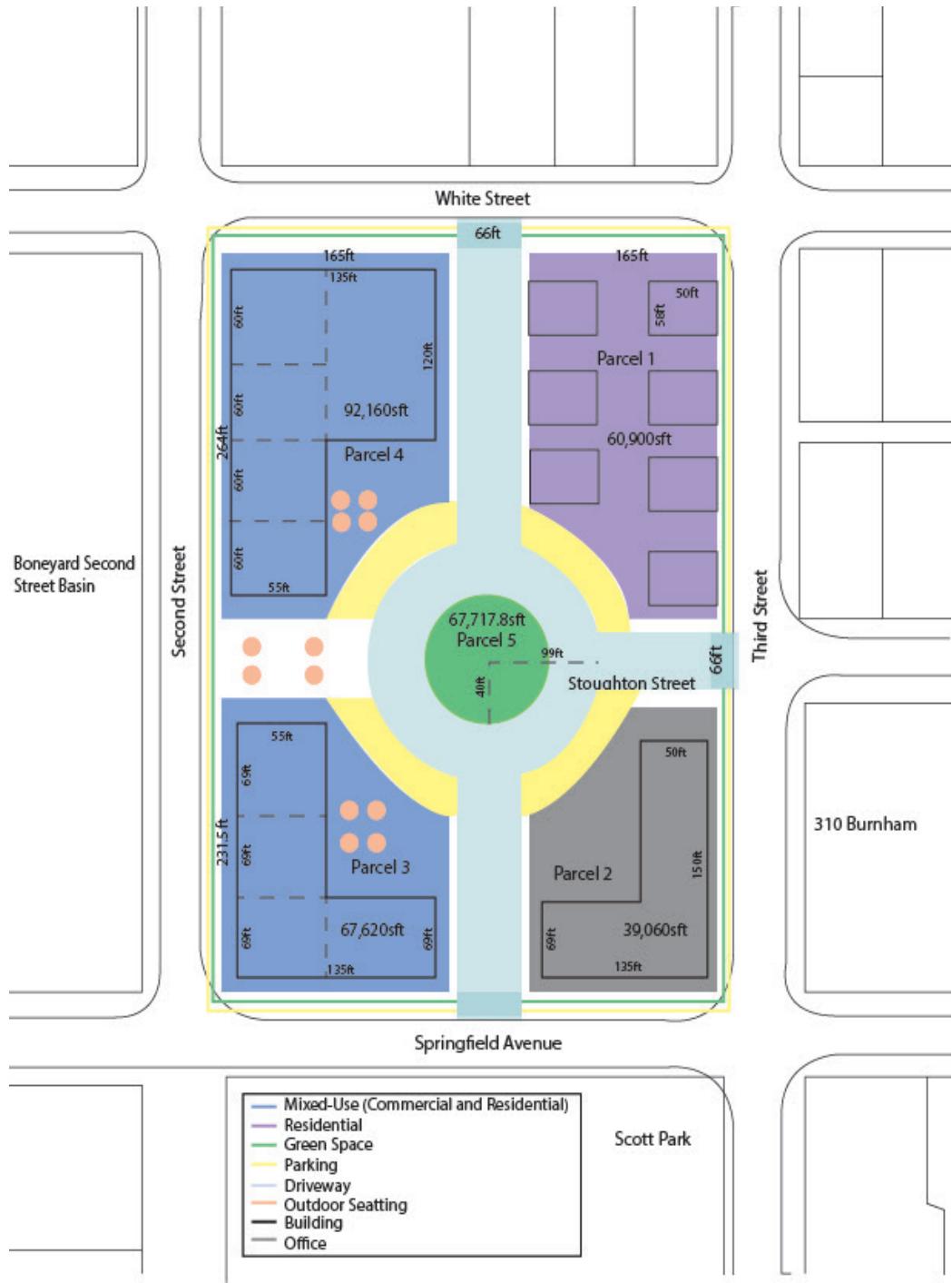
The first floors of the mixed-use buildings aim to attract retails and restaurants that can provide the services to facilitate residents' living quality as well as the visitors of the site. The businesses will include local businesses such as coffee shops, grocery stores, personal services, and restaurants. The upper stories of the buildings will be residential units. Since the area lies in the middle of the University and downtown business district, there will be one bedroom units and two bedroom units that focus on young and middle age group, for instance, college student, expatriates, and couples with no children.

Office Building

The building on the southeast corner will be a three stories office building. The first floor of the building will be an art gallery and the remaining floors will be art related offices or studios.

Public Spaces

In order to capitalize the Boneyard Second Street Basin outdoor seating will be provided on Second Street. The public seating will support local economies by attracting business investment. In addition to the seats on the Second Street, there will be outdoor seating on the back of the mixed-use building. The development also includes a park in the center of the roundabout. Some other benefits from the public space are reducing crime, improving pedestrian safety, and improving public health.



Parking Spaces

Although the current zoning ordinance does not require parking spaces, the project includes several parking lots in each parcel to make commuting easier for workers and residents. The existing land use shows that there are too many unnecessary parking lots that make the land being used inefficiently. In order to fully make use of the land, the parking lots are equally distributed in each parcel. For instance, approximate 20-30 parking lots will be provided in the back of each building to serve residents, visitors, and office workers. Around 40 parking lots will be placed in the outer circle of the roundabout so that people can easily park their cars from three sides of entrance including White Street, Third Street, and Springfield Avenue.

Zoning Compliance

The existing site is recently being rezoned as MFUniv, Multi-Family University Zoning District. However, in order to contribute the city's goals of branding the area as Midtown Champaign and provides land uses that are attractive to students and community, there is a need for the City to rezone certain parcels of property to the CB1, Central Business Urban Fringe Zoning District. In the proposal, parcel one will be student housing, parcel two will be a commercial area, including offices on the upper floors and an art gallery on the first floor, and parcel three and four will be mixed-use buildings with restaurants and retail stores on the first floor and housing on the upper floors. Referencing the Zoning Ordinance to rezone parcel two, three, and four, the proposed constructions on our site follow code in terms of 10 feet setback in the front buildings, height restrictions, and parking design standards. Each of our building has at least 12-15 feet setback, which ensures spaces for public utilities. The two mixed-use buildings are the tallest proposed construction, listed at four stories and 45-50 feet. All parking lots are placed behind the buildings. The new construction on parcel one will comply with the City's zoning for MFUniv and the constructions on the rest of the parcels will comply with CB 1 zoning regulations while also bringing new commercial activities and a diverse consumer set.



Market Demand / Tax Increment Financing

Market Demand

As Champaign has become more and more of a destination over the years, the desire to live and work near the growing downtown has continued to expand rapidly. The “Midtown Area” is perfectly positioned geographically and economically to capitalize on the growth, as a connection between Campustown and Downtown. We are thinking of Midtown Connection as a bridge between Downtown and Campustown and would like to incorporate ideas from the 2006 Downtown Plan and 2011 Champaign Tomorrow Plan to reach the goals in a beautiful and desirable way. Currently the 5.23 acre site is comprised of mostly empty lots and the midtown area is mainly light industry, retail, and dining. Our development, Midtown Connection satisfies many of the guiding principles outlined in the plans by providing a place that feels like an extension of downtown.

Midtown Connection is aimed at students and anybody who wishes to live close to both the university and downtown. Midtown Connection will include a mix of fairly priced apartments, office and gallery space, retail, dining, and a plaza, we believe many of these things are lacking in the area and in turn holding back development. The 2006 Downtown Plan outlined many things that align with our project goal. Some of the goals included are the following:

- To create a day and night space where people want to come and spend time either shopping, eating, or just hanging out. The space should feel natural and comfortable as possible, in short, we want it to act as the living room for the midtown area. In addition, we want the plaza space to be able to be used for events such as a small concert, flea market, or other public gatherings.
- Build reasonably priced apartments for students and residents.
- Provide convenience based shopping, cafes and restaurants, boutique retail, office space, and gallery space for local or international artist, all of which are currently lacking in the midtown area.



Midtown Connection

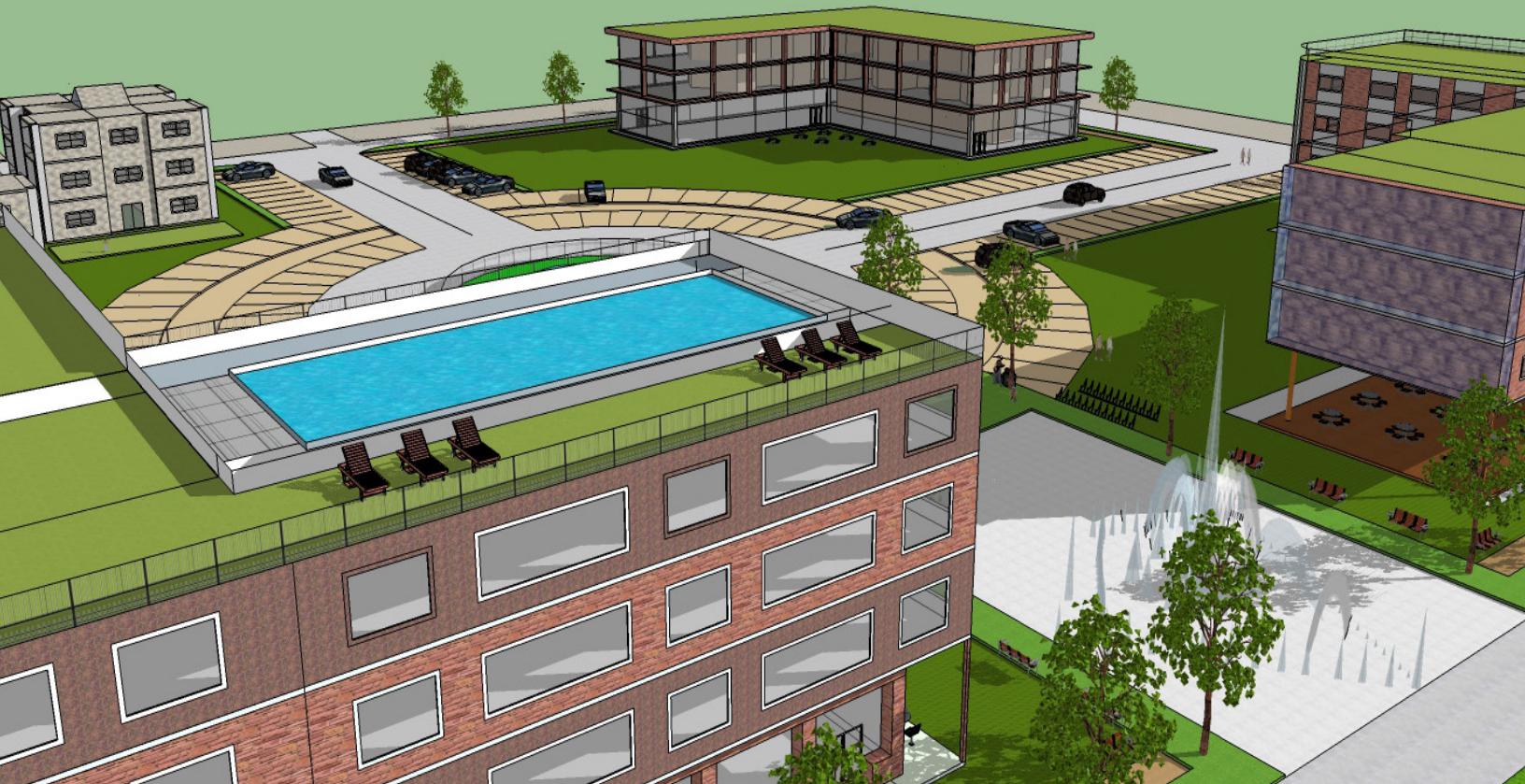
Parcel 1 will be a collection of seven 3-flats surrounded by green space. Each flat will be comprised of 3-4 fairly priced housing units aimed at students. Parcel 2 will be a three-story modern building that houses a gallery and office space with an outdoor seating area and sculptures. Parcels 3 & 4 will be four stories high, with the bottom floor comprising of 9 retail or dining spaces and the other three floors being residential. We envision the commercial spaces to be occupied by cafes, restaurants, retail, and a convenience or sundries store. The outdoor seating will face Second Street and the central plaza. For parcel 5 we converted Stoughton Street into a plaza and parking area with outdoor seating. We hope that by creating a sense of place that fosters social interaction that this will attract people to live here and entice businesses to set up shop.

A Growing City and University

As the university and city continues to grow housing will become more and more scarce. The university's undergrad class continues to grow year over year and the total enrollment is up 3% this year topping 47,000 students. The city of Champaign has also seen over 6% growth since the last census.

Transportation

The area is well connected to the larger Champaign-Urbana area via bus and arterial roads. The bus stop directly north of the property on White and Second street is served by the 1, 2, 9, 12, 100, and 120 buses. The bus stop on First and White street is served by the 14 bus. University and Springfield Avenue are nearby arterial roads. The MCORE project which is slated for completion later this year aims to reconstruct White Street to make it more bus and bicycle friendly as well as improve traffic flow and safety.



Current and Proposed EAV

The property is made up of 22 lots that sit within a TIF district, that is set to expire in 2041, many of them either lay vacant or are owned by the city resulting in a current EAV of \$913,230, according to the Champaign County Assessor. Our proposed project adds significant value to the TIF district, after we calculated the values we came up with a proposed EAV of \$8,224,549 and a market value of \$24,844,214, you can see the values further illustrated below.

	Residential	Office/Gallery	Mixed-Use Building	Mixed-Use Building	Plaza	Totals
Land Values	\$620,104.00	\$539,667.00	\$539,667.00	\$620,104.00	\$1,015,767.00	\$3,335,309.00
Building Values	\$3,045,000.00	\$2,704,500.00	\$3,803,625.00	\$5,184,000.00	\$6,771,780.00	\$21,508,905.00
Market Values	\$3,665,104.00	\$3,244,167.00	\$4,343,292.00	\$5,804,104.00	\$7,787,547.00	\$24,844,214.00
EAV	\$1,209,484.32	\$1,070,575.11	\$1,433,286.36	\$1,915,354.32	\$2,595,849.00	\$8,224,549.11

Yearly Revenues and Increment

We have decided to list our apartments at \$700 for 1 bedroom, \$650 for 2 bedrooms, and 600 for 3 bedrooms and our commercial space at \$3.00 per square foot. When taking this into account our potential yearly revenue comes out to \$5,496,180, with \$2,652,00 coming from apartment rentals and \$2,844,180 coming from commercial rents. Not taking into account operating costs it would take just under 5 years to pay off the cost of the project. The increment generated comes out to \$604,763 a year, adding up the remaining 23 years it comes out to a total of \$14,514,312 generated in the TIF. We are requesting the city rebate us 35% over 10 years of the total increment generated from the TIF which comes out to \$5,080,009 in total or \$500,009 a year. In return we will give the city the plaza and park space in parcel #5. We think that the plaza and park are integral parts of the Midtown Connection Development that help us meet our desired goals. We believe that 35% over 10 years is a fair and reasonable amount of return on investment.



Appendix A

Existing Parcel Database Table		
Address	PIN	Parcel Size (Sqft)
Property Location Not Recorded	46-21-07-357-005	8,654.90
Property Location Not Recorded	46-21-07-357-006	9,279.97
Property Location Not Recorded	46-21-07-357-007	12,127.98
Property Location Not Recorded	46-21-07-357-010	8,620.62
Property Location Not Recorded	46-21-07-357-011	8,676.86
Property Location Not Recorded	46-21-07-357-012	7,071.16
Property Location Not Recorded	46-21-07-357-013	7,061.90
Property Location Not Recorded	46-21-07-357-014	3,033.78
Property Location Not Recorded	46-21-07-357-015	4,295.41
302 S Second St, Champaign, IL 61820	46-21-07-357-016	43,125.71
Property Location Not Recorded	46-21-07-358-001	8,918.49
203 Stoughton St, Champaign, IL 61820	46-21-07-358-002	8,905.18
205 Stoughton St, Champaign, IL 61820	46-21-07-358-003	8,891.89
Property Location Not Recorded	46-21-07-358-004	8,878.59
213 Stoughton St, Champaign, IL 61820	46-21-07-358-005	8,865.30
Property Location Not Recorded	46-21-07-358-006	4,422.23
Property Location Not Recorded	46-21-07-358-007	2,949.62
Property Location Not Recorded	46-21-07-358-008	1,480.13
206 E Springfield Ave, Champaign, IL 61820	46-21-07-358-012	3,645.66
212 E Springfield Ave, Champaign, IL 61820	46-21-07-358-015	3,881.37
202 E Springfield Ave, Champaign, IL 61820	46-21-07-358-016	10,850.49
208 E Springfield Ave, Champaign, IL 61820	46-21-07-358-017	11,193.12

Existing Property EAV Analysis

Number	Property Addresses	PIN	EAV: 2017 pay 2018
	list property address here	list PIN here	list total EAV here
1	2302 s Second St	46-21-07-357-016	\$0
2	102 N Neil	46-21-07-357-005	\$0
3	102 N Neil	46-21-07-357-006	\$0
4	102 N Neil	46-21-07-357-007	\$0
5	102 N Neil	46-21-07-357-010	\$0
6	102 N Neil	46-21-07-357-011	\$0
7	102 N Neil	46-21-07-357-012	\$0
8	102 N Neil	46-21-07-357-013	\$0
9	102 N Neil	46-21-07-357-014	\$0
10	102 N Neil	46-21-07-357-015	\$0
11	203 Stoughton	46-21-07-358-001	\$60,360
12	205 Stoughton	46-21-07-358-002	\$308,480
13	207 Stoughton	46-21-07-358-004	\$0
14	213 Stoughton	46-21-07-358-005	\$0
15	Stoughton	46-21-07-358-006	\$0
16	Third st	46-21-07-358-007	\$0
17	Third st	46-21-07-358-008	\$0
18	202 E Springfield	46-21-07-358-016	\$238,210
19	206 E Springfield	46-21-07-358-012	\$25,940
20	208 E Springfield	46-21-07-358-012	\$255,110
21	212 E Springfield	46-21-07-358-015	\$25,130
22			\$913,230

Appendix B

