

# **DOWNTOWN PEORIA**

## **NEWSLETTER**

### **JUNE 2021**

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## **DDC Activities**

### **Property Exchange with City of Peoria**

The DDC and the City of Peoria have exchanged property in the Warehouse District to facilitate growth and to add more parking for new developments. The City now owns the vacant lot at 807 SW Washington Street. We anticipate a multi-level parking garage on that property to accommodate parking needs for residents and business patrons.

In exchange for that lot, the DDC now owns the vacant lot at 225 SW Adams Street, which will be leased out for surface parking while we are pursuing a developer to purchase that parcel and proceed with vertical development on it. See details below.

#### **726 SW Adams Street**

The DDC currently owns the parking lot at 726 SW Adams Street. The City has leased this surface parking lot, and we are marketing that property and the adjacent parcel at 724 SW Adams St., which is the Julian Hotel, for redevelopment purposes. Those can be purchased individually or together. See details below.

## Grand Openings in the Warehouse District

We are working with property owners in the Warehouse District on their upcoming grand openings. **LOFTIE Spaces & Events**, an AirBnB, event & meeting space and **812 Historic Peoria Lofts**, a new mixed-use residential project; both located on SW Washington Street. Watch our newsletter for details in the coming months.

## Tax Credit Extension Bills

Last month, two Senate bills passed the Illinois House Revenue and Finance Committee that would give developers more time to invest in blighted areas and historic buildings in the Warehouse District. Peoria Mayor Rita Ali testified before the committee that the extensions are critical to attracting new development in the coming years. DDC President, Michael Freilinger, stated, **“The extension of this will give us at least three years to attract new developers, and have them find buildings, and begin their projects before the program expires We need both the TIF and the historic tax credits in order to make these projects feasible for a developer to do.”** Find out more about the importance of these bills and how they affect development by reading the May 13th article at [www.Centralillinoisproud.com](http://www.Centralillinoisproud.com).

## DDC Board Member Spotlight Michael Maloof



We are pleased to introduce you to our newest board member, **Michael Maloof**, President of Jim Maloof Realtor. Michael is a representative of the Real Estate & Development sector, filling a vacant at-large seat on our board.

Having served in all officer positions for the Peoria Area Association of Realtors (PAAR), Michael remains as a board member and serves on a multitude of boards in the real estate arena. In addition, Michael serves as the mayor's appointment and chairs the Historical Preservation Commission of Peoria,

serves as a Director of the St. Jude Peoria Affiliate Leadership Board, is a member of the Peoria CEO Council and serves on its business acquisition committee. He also serves on the Advisory Council of St. Ambrose University College of Arts and Sciences. In the past, Michael has shared his leadership skills with many educational, business, and community organizations.

When asked what DDC accomplishments he is most proud of, interested in, and/or are affected by, Michael states, **“The attraction of many businesses and residences to the Warehouse District is very exciting.”**

As far as Michael’s vision for downtown Peoria, he says, **“My vision includes the linear development of park, business, and residences stretching from ADM to the RecPlex and the connection of this area to the development of Peoria’s near North side.”**

With Michael’s passion for our Peoria community, we look forward to all that he brings to the DDC board. We are confident that his many connections and leadership roles will be a huge asset for downtown Peoria.

**Welcome, Michael!**

## **Property for Lease (Commercial)** **Loft/Office Space at 214 Pecan Street**



Cooperage 214 is a fully renovated historic building converted into a mixed-use development. Currently, 6,100 SF of unique loft office space is available for lease in the beautiful Warehouse District. Detailed attention to the historical preservation of the original architectural design was a primary focus of the developer. The apartments are currently 100% leased. The main floor commercial space offers a large open work area, 8 private offices, break room and restrooms. Brick & timber loft space with exposed concrete floors and tall ceilings allow for an upscale yet historic workspace. For more information,

contact Will Hayes at Joseph & Camper: E-MAIL: [Willhayes@josephcamper.com](mailto:Willhayes@josephcamper.com) | CELL: 309-643-0717.



# Property for Sale

The DDC is currently in possession of the following properties located in the heart of the Warehouse District. We are excited to see these properties sold to new owners who have a passion for redevelopment in downtown Peoria. These parcels would be fantastic for vertical development. We are interested in selling them together or individually. For information contact Michael J. Freiling at (309) 369-6038 or michael@downtownpeoria.us.

## 724 SW Adams Street, Peoria, IL



Originally built as the Mitchell Hotel, this 18,000 SF, 3-story building built in 1895 has also been known as the Julian Hotel, Ray Hotel, and Grace Hotel.

This property is available for vertical development in the heart of the historic Warehouse District with many restaurants nearby. It is located across the street from Dozer Park, home of the Peoria Chiefs, and is just two blocks away from the Peoria Riverfront.

The building features many historic architectural details. Historic Tax Credits would be available for redevelopment of this historic icon. The asking price is \$200,000. For more information on this property, contact Michael J. Freiling at (309) 369-6038 or michael@downtownpeoria.us.

## 726 SW Adams Street, Peoria, IL



Adjacent to the property for sale at 724 SW Adams Street, this property is currently used as a surface parking lot in the historic Warehouse District.

The approximate size of the property is 0.250 acres, dimensions are 60' X 181', with 25 parking stalls (including 1 handicap stall). Located at the NE corner of SW Adams and Oak Streets, this is a

prime piece of real estate surrounded by retail stores, restaurants, Dozer Park, and the historic Peoria Riverfront, and is available for vertical development. The asking price is \$200,000. For more information on this property, contact Michael J. Freiling at (309) 369-6038 or michael@downtown-peoria.us.



## **225 State Street, Peoria, IL**

Currently a parking lot, 225 State Street is located in the ever expanding Warehouse District, just down the street to the north of the properties listed above. If you can picture a mixed-use development on the corner of State and Adams, you can see opportunities to draw crowds and residents for the many amenities in the area, most notably Dozer

Park, home of the Peoria Chiefs. The property is approximately 181' x 60', asking price \$200,000. For more information on this property, contact Michael J. Freiling at (309) 369-6038 or michael@downtownpeoria.us.

## **Downtown Resident Spotlight**

### **Ryan Harms**



Ryan Harms, a planner at the Tri-County Regional Planning Commission, has lived downtown Peoria for the past four years in Winkler Lofts on SW Washington Street. He is originally from rural Woodford County and graduated from Metamora High School.

We caught up with Ryan and asked him about his experience as a downtown resident. Ryan says he found Winkler Lofts through a Google search and was attracted due to the proximity to the riverfront and downtown amenities.

You may be inspired to join the downtown residential scene after hearing from Ryan.

Here's what Ryan had to say:

**DDC:** Do you prefer renovated old buildings or modern new buildings in downtown?

**RH:** Historic buildings. They don't make them like they used to, literally — real brick and stone, artisan design and details, unique sizes and shapes. If we want to create a sense of place for the Warehouse District (and Peoria, really), it is essential that we preserve and repurpose the historic structures that we still have.

**DDC:** Is the price of living in the city affordable?

**RH:** Peoria is affordable compared to larger cities, which is an advantage that no one talks about that much.

**DDC:** Is there a sense of community?

**RH:** Not like you might see in a traditional neighborhood, but the people around here are quite nice.

**DDC:** Are there enough food/beverage options?

**RH:** Existing options are very good for group outings and entertainment, geared to attract folks from outside of downtown. I hope to see a neighborhood scale establishment or two as more people move in to support them.

**DDC:** Is there enough entertainment in the city?

**RH:** There seems to be at least a little bit of something for everybody. I hope to see the riverfront used more as a casual meeting and entertainment space in the future.

**DDC:** Do you plan on staying in your current residence downtown?

What do you love most about it?

**RH:** My next move will come when/if I purchase a house. Living a couple of blocks from the riverfront, downtown, and the Rock Island Greenway give me plenty of excuses to get out of the apartment (and not directly to my car).

**DDC:** What do you think about the new development and new businesses opening in Downtown Peoria? How will that affect/benefit you and your business?

**RH:** I am thrilled to see new investment and attention in the area. Development seems to have remained steady over the last couple of years, which is encouraging. Residential units and neighborhood scale establishments will continue to strengthen in area.

**DDC:** What effect has the DDC had on downtown improvements and/or you and your business?

**RH:** The DDC does vital work advocating for improvements and sustaining interest in the downtown.

**DDC:** What do you most like about living and working downtown?

**RH:** Being able to walk to a ballgame, dinner, or concert. Running is a hobby of mine, so being close to the Rock Island Greenway is great also.

**DDC:** What improvements would you like to see?

**RH:** Improvements and development that strengthen the neighborhood. Continued renovation of classic buildings.

**DDC:** What new businesses and services would you like to see?

**RH:** A small bodega or deli-type restaurant would be great for people who live down here. Anything that helps a resident meet a need without having to hop in the car.

**DDC:** What is your vision for downtown Peoria?

**RH:** Bringing activity back to the downtown, especially following COVID. Striking a balance between amenities for suburbanites and visitors, and neighborhood features to make downtown an even more attractive place to live.

**Thank you, Ryan, for being an advocate for downtown Peoria!**

To find out more about downtown living options and downtown development, visit the DDC web site at [www.downtownpeoria.us](http://www.downtownpeoria.us).



# Historical Spotlight

Photos and article - courtesy of Peoria Public Library

## Who remembers Sears?



Sears Roebuck & Co.'s long history in Peoria came to end, but on August 5, 1965 Sears' future -- along with downtown Peoria's -- was looking bright. It was on that day that Sears opened a state-of-the-art department store at 200 SW Washington in the newly developed Washington Square.

The Peoria Riverfront Museum and Caterpillar Visitors Center now occupy this space. Washington Square was part of Peoria's downtown revitalization program which saw many new buildings constructed and many old ones come down. The focal point of Washington Square was Sears, but it also contained Bishop Buffet and a new multi-level parking facility.

The grand opening of the new Sears was a big deal for Sears and Peoria, so much so that the chairman of the Sears board, Austin T. Cushman, flew down to Peoria to take part in the ceremonies. One of the reasons Cushman was enticed to make the trip was because the Washington Square development was financed entirely by private capital.





Cushman first stopped by the old Sears at 321 SW Adams to see what was being replaced. The first Peoria Sears began operating at the Adams location in March of 1928. Sears established its first retail outlet in the United States in 1925; prior to that it was exclusively a direct mail business. After 37 years at the 321 SW Adams location, Sears, with the encouragement and assistance of the private Peoria Development Corp., made the decision to stay in downtown Peoria. The new Sears was the first major new department store built downtown since 1936.



Sears left downtown in September of 1998 after 33 years at its 200 SW Washington location. It moved into the vacated former Montgomery Ward store in the Northwoods Mall. It spent 22 years at that location, closing

on Feb. 16, 2020. Sears was approximately eight years shy of being located in Peoria for 100 years!

Chairman Cushman made a comment while visiting the rug department at the new Sears that is somewhat prophetic in retrospect. He asked a salesman if there was a particular type of rug available and received the response of, “**no sir, but we have them on order.**” Cushman replied with, “You’re going to die of **‘being on order.’ Get them in.**” In the age of instant consumer gratification, it is not difficult to understand why we see long-lived former giants like Sears Roebuck & Co. disappearing from the retail landscape.

We at the Peoria Public Library are following closely the changing tastes of the public. You probably already know that we can find almost any book that you desire. However, if you don’t know about Peoria Public Library’s many digital offerings, ask one of our librarians. We have hundreds of thousands of titles -- eBooks, audio books, movies, music -- that you can download or stream. All for free with your library card and a smart phone or tablet. Please visit us [www.peoriapubliclibrary.org](http://www.peoriapubliclibrary.org).

## **Downtown Activities**

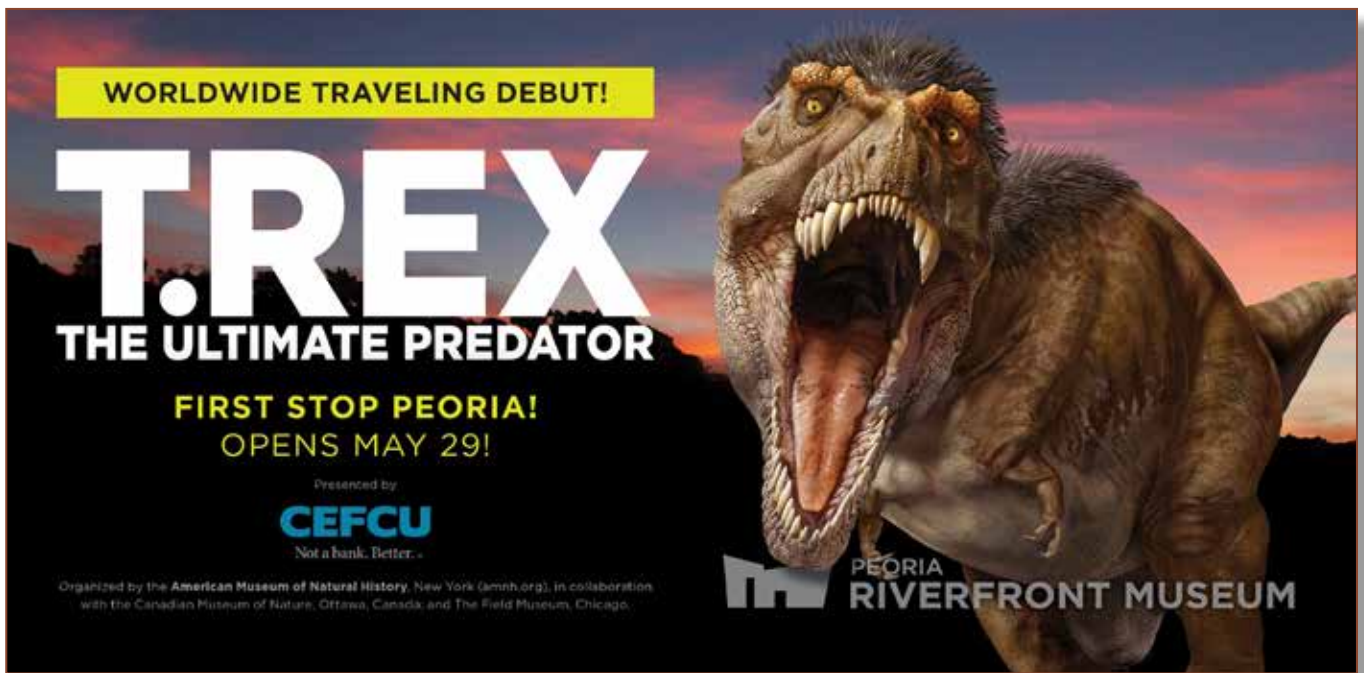
### **Peoria Riverfront Market**



The Peoria Riverfront Market opened on May 22 with record crowds! The market is going strong and so many awesome vendors for young, old, and in between! On Saturday mornings now through September, come hungry and show our vendors

some love. From made-to-order omelets, homemade hot pretzels, refreshing cheesecakes, pastries and beverages to super fresh produce, meats, and cheese, you will find satisfaction for your palate. Arts and crafts abound as well as live music and balloon art and face painting for the young and young at heart. Follow the market on their Facebook page. According to 6-year-old Kora, **“It’s the best market ever!”**

# Peoria Riverfront Museum



## So much to see and so much to do at the Peoria Riverfront Museum!

- ROAR! “T. Rex The Ultimate Predator” opened May 29.
- Dome Planetarium reopened May 22 with out-of-this-world upgrades!
- Exhibits: Preston Jackson’s “Bronzeville to Harlem,” “American Verses - Terry Adkins, Mark Bradford & Kerry James Marshall,” “101 Treasures of the Peoria Riverfront Museum Collection.”

See family favorites on the Giant Screen! For information on activities or to become members, visit the web site at [www.peoriariverfrontmuseum.org](http://www.peoriariverfrontmuseum.org).

## Visit Peoria!

The DDC web site is a wonderful resource for development information and resources along with things to do in downtown Peoria. In collaboration with Peoria Riverfront Association, we keep an updated pulse on downtown activities. Visit our web site at [www.downtownpeoria.us/play](http://www.downtownpeoria.us/play).

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## [www.DowntownPeoria.us](http://www.DowntownPeoria.us)

**Downtown Development Corporation of Peoria (DDC)**

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**@Downtown Development Corporation of Peoria**



## DOWNTOWN PEORIA LISTING HIGHLIGHTS!

101 SW ADAMS ST



Professional Office Building  
5,818 SF - First Floor  
**FOR SALE: \$420,000**

411 HAMILTON BLVD



Office Spaces  
343 SF up to 13,471 SF  
**FOR LEASE: \$15.50-20 PSF**

305 SW WATER ST



Loft Office Space  
7,025 SF - Top Floor  
**FOR SALE: \$735,000**

300 NE PERRY



Office Building  
5,752 SF  
**FOR SALE: \$525,000**

319 MAIN ST



Retail/Office/Multifamily Space  
5,920 SF  
**FOR SALE: \$499,000**

4000 SW ADAMS ST



Warehouse Building  
24,320 SF  
**FOR SALE: \$295,000**

840-908 SW WASHINGTON



Warehouse Building  
55,632 SF  
**FOR SALE: \$849,000**

214 PECAN ST



Loft Office Space  
6,100 SF on first floor  
**FOR LEASE: \$10 PSF**

201 NE ADAMS ST



Office/Retail Building  
12,658 SF  
**FOR SALE: \$799,000**

325 ROMEO B GARRETT



Office Space  
7,366 SF  
**FOR LEASE: \$12 PSF**

711 MAIN ST



Office/Retail Spaces  
1,488 - 1,905 SF  
**LEASE: \$10 PSF**

316 SW WASHINGTON ST



Office Space  
2,600 - 4,465 SF  
**FOR LEASE: \$18 PSF**

800-825 SW ADAMS ST



Retail/Office Spaces  
1,200 to 12,792 SF  
**FOR LEASE: \$15 PSF**

311 WATER ST



Office Space  
3,773 SF  
**FOR LEASE: \$14 PSF**

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