



**DOWNTOWN**  
DEVELOPMENT CORPORATION  
*of*  
*Peoria*

**DOWNTOWN DEVELOPMENT  
CORPORATION OF PEORIA  
ANNUAL REPORT 2019**

**Looking back  
on a year of great  
Success!**

## TABLE OF CONTENTS

---

|                          |   |
|--------------------------|---|
| Letter from the CEO..... | 3 |
| Board of Directors.....  | 4 |
| Mission.....             | 5 |

### LOOKING BACK

|                              |     |
|------------------------------|-----|
| Development.....             | 6-7 |
| Financial Highlights.....    | 8   |
| Strategic Activities.....    | 9   |
| Community Impact.....        | 10  |
| Performance and Outlook..... | 11  |

### SUMMARY

|                      |    |
|----------------------|----|
| 2019 Highlights..... | 12 |
| Testimonials.....    | 13 |

### LOOKING FORWARD

|                       |    |
|-----------------------|----|
| Goals and Vision..... | 14 |
| Map.....              | 15 |

## LETTER FROM THE CEO

Dear Investors and Stakeholders,

From housing, retail, offices, distilleries, and commercial space, 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 for other large-scale projects that will add to the Downtown Peoria area.

In the past year, we have seen a significant increase in downtown housing, as well as an uptick in retail and large commercial interests 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 on resolving parking issues in the Warehouse District, updating building codes, acting as a liaison between Opportunity Zone Funds managers and developers, and developing future use plans for the Riverfront Village property, which we anticipate will be developed as a park-like setting along the riverfront.

For information about our mission, goals, and ongoing activities, our monthly newsletters are posted on our web site at [www.downtownpeoria.us/newsletter](http://www.downtownpeoria.us/newsletter). We encourage you to subscribe to stay up to date on Downtown Peoria development and activities.

As a 501(c) (3) not-for-profit charitable organization, we know that we could not have realized these accomplishments without the support of our contributors. We sincerely thank you for your commitment and generosity to the revitalization of our downtown.

Sincerely,



Michael J. Freilinger, President/CEO  
**Downtown Development Corporation of Peoria**  
403 NE Jefferson Ave., Peoria, IL 61603  
Phone: (309) 369-6038  
Email: [Michael@downtownpeoria.us](mailto:Michael@downtownpeoria.us)  
<https://www.downtownpeoria.us>

## BOARD OF DIRECTORS

---

### DDC BOARD CHAIR

**Mark Yemm | At-Large/Banking & Financial Services**  
Morton Community Bank

### DDC BOARD VICE-CHAIR

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

### DDC SECRETARY

**Robert Anderson | OSF Saint Francis**  
Medical Center, Founding Organization

### DDC TREASURER

**Jonathan Williams | Commerce Bank**  
Banking & Financial Services

### DDC PRESIDENT/CEO

**Michael J. Freilinger**  
Downtown Development Corporation of Peoria

### DDC VICE-PRESIDENT

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

---

|                           |  |
|---------------------------|--|
| <b>Jeanine Spain</b>      | UnityPointHealth, Founding Organization  |
| <b>Roberta Parks</b>      | UnityPointHealth (retired)   Downtown Resident   |
| <b>Denise Moore</b>       | Peoria City Council, Founding Organization - City of Peoria                                |
| <b>Sid Ruckriegel</b>     | Peoria City Council, Founding Organization - City of Peoria                                |
| <b>Mike Hatfield</b>      | Caterpillar Inc., Founding Organization  |
| <b>Karen Jensen</b>       | Farnsworth Group, Architecture, Construction, & Engineering                                |
| <b>Jeff McLinden</b>      | Peoria Marriott, Hospitality   |
| <b>Travis Mohlenbrink</b> | Restaurateur, Thyme, Sugar, Cracked Pepper,<br>& Warehouse on State - At-Large/Hospitality |



## MISSION

---

# Our sole mission is advocating for Downtown Peoria

**by promoting change in policy; conducting studies; providing liaison services, advice, referrals, and resource material to the media, developers, and companies; sponsoring educational workshops and seminars; organizing news conferences and public ceremonies; facilitating development financing; and by connecting residents, employees, and visitors to Downtown Peoria by sharing activities and events.**

The Downtown Development Corporation of Peoria (DDC) is a 501(c)(3) not-for-profit charitable organization whose mission is to promote the development of Downtown Peoria. The DDC is the spokesperson for downtown's stakeholders, including Downtown businesses, organizations, property owners, residents, and the City of Peoria. Over 60 businesses and organizations support the DDC through their tax-deductible contributions.

Peoria is an exciting city where individuals, families, and businesses live, work, and play. Recognized nationally for commerce, education, and medicine, Peoria is known as “the heart of Illinois” for a reason - heart. And just as Peoria is the heart of Illinois, our Downtown is most certainly representative of the heart and soul of the City.

## LOOKING BACK

# Development

- Acquisition and sale of 800-810 SW Adams Street for mixed-use development
- Acquisition of 807 SW Washington Street
- Acquisition of 726 SW Adams Street
- Acquisition of development rights for Riverfront Village
- Facilitated the acquisition of 701 SW Water Street
- Facilitated the acquisition of 813 and 815 SW Washington (the Brinkman site)
- Assisted with the development of 19 mixed-use residential development projects
- Arranged for the site and assisted with negotiations that will impact downtown parking and facilitate real estate purchases and development thereof
- Secured City approval for 2-hour parking in the Warehouse District
- Secured leases for off-street parking for 726 SW Washington Street

## LOOKING BACK

### Development continued...

|                                     |                         |               |
|-------------------------------------|-------------------------|---------------|
| <b>Residential Units</b>            | Completed               | 164           |
|                                     | Under Construction      | 252           |
| <b>Business Start-up/Relocation</b> | Completed               | 32            |
|                                     | Under Construction      | 3             |
| <b>Commercial Development</b>       | Commercial Construction | 9             |
|                                     | Estimated Value         | \$4,834,950   |
| <b>Permits - Last 12 months</b>     | All Construction        | 94            |
|                                     | Estimated Value         | \$39,818,550  |
| <b>Permits - Since 2014</b>         | Commercial Construction | 158           |
|                                     | Estimated value         | \$64,763,526  |
|                                     | All Construction        | 974           |
|                                     | Estimated Value         | \$129,327,436 |

LOOKING BACK

# Financial Highlights

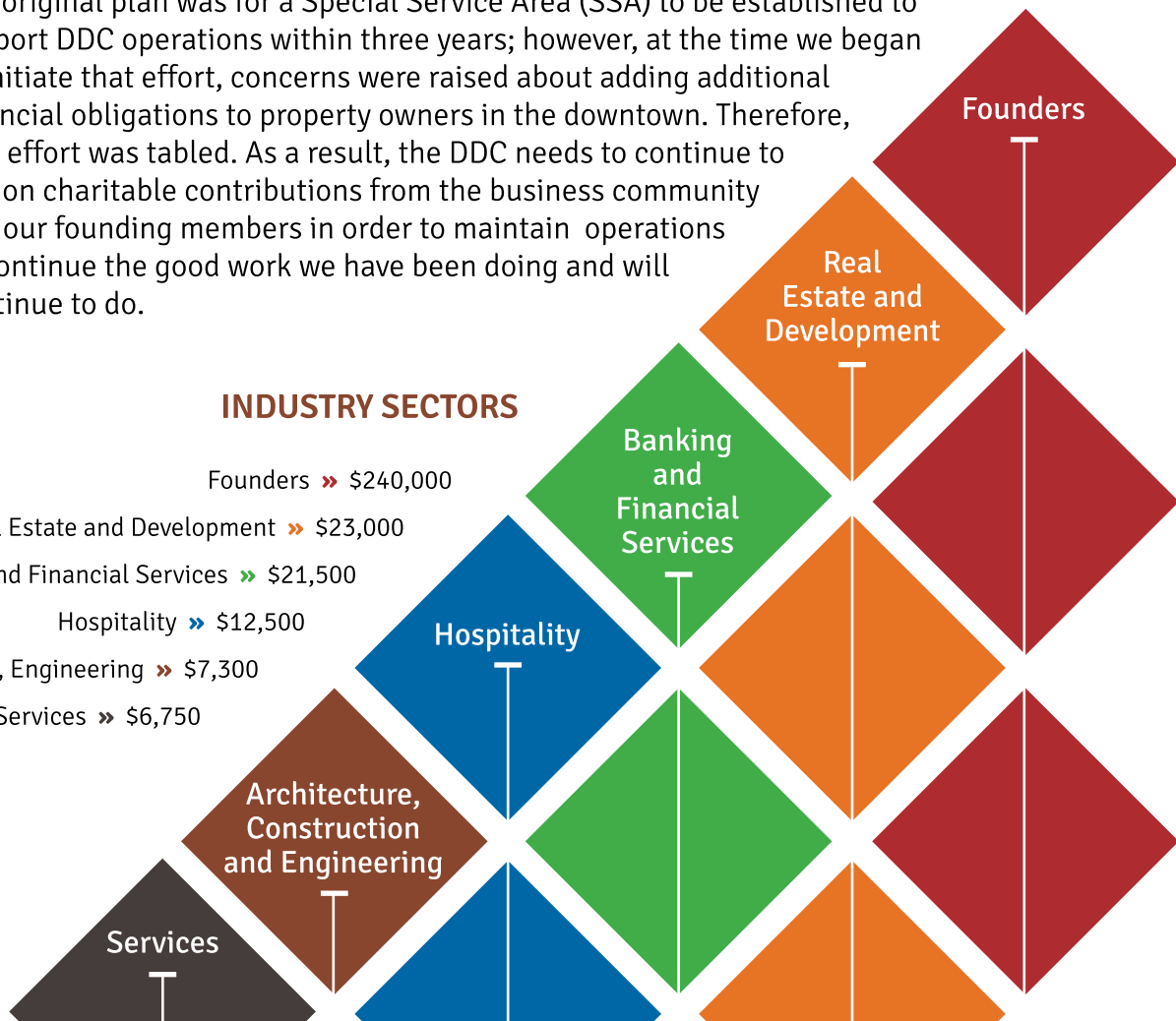
The Downtown Development Corporation of Peoria is a 501(c)(3) not-for-profit charitable organization.

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 original plan was for a Special Service Area (SSA) to be established to support DDC operations within three years; however, at the time we began to initiate that effort, concerns were raised about adding additional financial obligations to property owners in the downtown. Therefore, that effort was tabled. As a result, the DDC needs to continue 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.

### INDUSTRY SECTORS

- Founders » \$240,000
- Real Estate and Development » \$23,000
- Banking and Financial Services » \$21,500
- Hospitality » \$12,500
- Architecture, Construction, Engineering » \$7,300
- Services » \$6,750



## 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 and 2018 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](http://www.downtownpeoria.us).
- In 2017, campaigned and gained City/County government and community support for an SSA (tabled in 2018 due to unforeseen budgetary concerns and financial obligations for local government and downtown property owners).
- Gained approval for extending IL Rivers Edge Redevelopment Zone (RERZ) funds.
- Became a liaison between Opportunity Zone Funds managers and developers.
- We want to thank our Peoria legislative delegation, including Jehan Gordon-Booth (D), State Representative, District 92; David Koehler (D), Illinois State Senator, 46th Senate District; Chuck Weaver (R) , Illinois State Senator, 37th Senate District; and Ryan Spain (R), State Representative, District 73, for their assistance in securing changes to the Illinois Historic Tax Credit (ILHTC), making it more user friendly for developers.



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 news via social media and local publications
- Performing local TV and radio interviews



DOWNTOWN  
DEVELOPMENT CORPORATION  
Peoria

THE DOWNTOWN DEVELOPMENT CORPORATION OF PEORIA  
WELCOMES  
CRAFTED GUY STUDIO & BAR  
TO DOWNTOWN PEORIA'S HISTORIC WAREHOUSE DISTRICT!

Crafted Guy Studio and Bar is a unique space to have a drink, dine, and work overlooking Peoria's old brick buildings and life back to the community. Crafted Guy Studio & Bar has 125 projects and delicious drinks and the perfect spot for you to hang out!

Located at 207 1/2 Adams is a newly renovated building in Downtown Peoria's Historic Warehouse District. There is something for everyone to enjoy. For more information call 309.674.6424

## 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

# 2019 Highlights

- Downtown development tours, highlighting new businesses and redevelopment
- Purchase/Sale of Federal building and Mitchell Fabrics building
- Redevelopment of Builders Warehouse
- Opening of The Block
  - » Venue Chisca/Heaven on Earth wedding venue
  - » Gone Axe Throwing
  - » Gone in 60 Escape Games
- Announcement of The Center mixed-use project
- Announcement of Adams & Oak mixed-use project
- Construction of OSF Healthcare Headquarters
- Construction of OSF Healthcare St. Gabriel's Virtual Care Center
- Announcement of OSF Healthcare State-of-the-art Cancer Center
- Renovation of Caterpillar's headquarters building
- Construction and opening of Ronald McDonald House
- Redevelopment of the Chase Building
- Redevelopment and opening of Sheraton Four Points
- 15 new businesses opened in the downtown in 2019
  - » 214 Church
  - » Black Dog Metal Arts
  - » Craft 309 restaurant
  - » First Ascent Climbing Gym
  - » Mack's restaurant
  - » Meltdown Creative Works
  - » Soulside Healing Arts
  - » Whiskey City Barbers
  - » Black Band Distillery
  - » Casa de Arte
  - » Crafted DIY Studio & Bar
  - » Jai's restaurant
  - » Pop-a-Shot
  - » PointCore Construction
  - » Sous Chef

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.

## LOOKING BACK

# Testimonials

### **Rep. Ryan Spain, OSF Healthcare & DDC Board Member...**

“I am proud of the DDC and its many accomplishments. It was an honor to serve as one of the four “founding fathers” of the Downtown Development Corporation.”

### **Travis Platt, Whiskey Crawler Creative, LLC...**

“The DDC has impacted every business. The immense effort they put into every project builds every previous project up. If we aren’t growing, we are dying; and the DDC makes sure we are all growing.”

### **Jeff Kolbus, RE/MAX Traders & DDC Board Member...**

“The DDC was established with the mission to make the Peoria downtown a better place to work, live and play. Everything we do is based upon those ideas. Knowing that a strong downtown needs housing and employment opportunities to attract residents and employees will lead to a dynamic and stronger community. With increased residents, more retail (dining and shopping) is and will definitely follow.”

### **Tim Beck, Freedom Ink**

“I am most appreciative of how the DDC promotes new business and development in downtown Peoria, especially the Warehouse District. We, as a small business, appreciate the DDC including our shop in their newest activities video on their web site, providing greater exposure to what we are all about.”

### **Drew Hillman, Rambler**

“The biggest thing that the DDC is doing for the Warehouse District is simply creating awareness.”

### **Michelle Heeren, Venue Chisca**

“From our grand opening and ribbon cutting to addressing issues such as adequate parking, the DDC is here to help. We are very grateful for their support, and we know that the DDC is our go-to source for issues that may arise in the future. We know, too, that the DDC is working hard with developers to facilitate new and continued growth in downtown Peoria.”

### **Sid Ruckriegel, Peoria City Councilmember & DDC Board Member**

“Experience shows that the best, long-term solutions result from the combined synergy of multiple entities converging. There is no better local example of this than the combined efforts of local business, government, and not-for-profit organizations coming together through their continued work on the DDC for the future of Peoria. The results that are being realized in the Warehouse District through proper planning and an organized strategy are drawing entrepreneurial and business opportunities back to the downtown area and are attracting a multi-generational residential population. Such efforts can only be done when self-interests are set aside so the symbiosis of efforts can be fostered. It is this example for the rest of our community as we choose how to face other challenges for which I am most proud.”

## 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.

Development  
Growth

Leading by  
example

Putting in  
the hours

Partnering with  
local developers

Keeping the  
development  
wheels turning









Michael J. Freiling, President/CEO  
**Downtown Development Corporation of Peoria**  
403 NE Jefferson Avenue  
Peoria, IL 61603-3725  
michael@downtownpeoria.us  
mobile 309.369-6038