

**PUBLIC MEETING SUMMARY
75TH STREET CORRIDOR STUDY
NAPERVILLE – TED BUSINESS GROUP
MAY 14, 2008 – 7:00 P.M.
MUNICIPAL CENTER MEETING ROOM ABC**

The following notes represent a general overview of the public comments and questions received during the May 14, 2008, 75th Corridor Study public meeting. These notes are intended to provide a summary of the meeting only and do not represent transcribed minutes.

Staff present: Allison Laff, AICP, Planning Services Team Leader
Suzanne Thorsen, AICP, Planning Operations Manager
Ying Liu, AICP, Community Planner
Rory Fancler, Community Planner
Dan Gardner, Houseal Lavigne Associates
Marj. McIntosh, Project Assistant

1. Welcome

Thorsen opened the meeting at 7:00 pm and welcomed those in attendance. The purpose of the meeting will be to present market analysis related to residential uses along the corridor. Recommendations related to future land use will be made at the next 75th Street meeting on June 5, 2008. Staff members present were introduced as well as Dan Gardner, Consultant from Houseal Lavigne Associates.

2. Where are we in the Process?

Thorsen stated that staff has completed a property owner survey, a public survey, conducted a number of interviews and held a number of public meetings between December of 2007 and April of 2008. Staff presented a market study showing a broad spectrum of land uses along 75th Street in February. Residents requested a closer look to be taken of residential uses along the Corridor. The Consultant has prepared the residential market analysis and is presenting tonight.

3. Presentation by Dan Gardner

Gardner presented the residential market study. The study looked at whether the residential market could support residential development and whether the types of uses that could be built be supportable from a density and price point standpoint. Gardner reviewed the existing residential market conditions from the February presentation. He then described the assumptions that were made to conduct this residential market analysis including assumptions about the site sizes, the market, and sales prices.

A resident questioned why potential residential development is being discussed when there are many properties on the market and residents would rather have the land left undeveloped. Gardner responded that the purpose of the presentation of the Residential Market Analysis is not to advocate development in any form or fashion, not to push development or to create a development scenario.

A resident stated that land sales are difficult to quantify. A lot of factors would affect the sales price such as site planning, utility availability, and location of the lot. The analysis should really examine the 75th Street Corridor on a parcel by parcel basis.

Thorsen stated that the purpose of the study is to provide a balanced picture in terms of the market analysis which is one component to be used in staff's recommendation. It is not feasible from a cost or time perspective to examine every parcel along the Corridor and look at every single vacant site, every single site that could be assembled, and every single site that could be vacated. So the data was benchmarked and is presented in more of an abstract manner as to what could be feasible in this area. Other considerations that come into play concerning land use recommendations include compatibility, resident input, market study and a number of factors.

Gardner summarized the findings of the market study. He stated development feasibility issues exist from a market standpoint as affordability would be on the lower end of the land prices but the density and the price points would be more consistent with a stronger market. Development would likely need to maximize attainable densities under zoning. Such development would be more likely to coincide with low end of area land prices found in weaker market. Build out and absorption, however, would need to be aligned with a stronger market.

A resident stated that it doesn't really matter what the economics are if the space is not large enough. Gardner agreed.

A resident inquired whether this market study is about the economics or logistics of development. Gardner responded that it was about the economics of development.

Thorsen noted that the power point slides will be made available online. The next meeting will be on June 5th at the Municipal Center in which the land use recommendations will be presented.

Meeting ended at 7:56 pm.