

**VILLAGE OF LOMBARD  
INTER-DEVELOPMENTAL REVIEW GROUP REPORT**

TO: Lombard Plan Commission                      HEARING DATE: September 17, 2012  
 FROM: Department of Community                      PREPARED BY: Chris Stilling, AICP  
     Development    Assistant Director

**TITLE**

**PC 12-18: Comprehensive Plan Amendment:** The petitioner, the Village of Lombard, requests the approval of an amendment to the Village's Comprehensive Plan pertaining to the land use recommendation for the Ken Loch Golf Course (1S535 Finley Road).

**GENERAL INFORMATION**

Petitioner:    Village of Lombard

**DESCRIPTION**

The existing site is 30.91 acres in area and consists of a "Par 3" golf course. Over the last decade, the concept of the golf course being redeveloped has been raised and the Village had received concept proposals for single family and townhome developments as well as for business park or office uses. At that time, staff represented that the proposal was not consistent with the Village's Comprehensive Plan, which then identified the site for low density single family residential and open space purposes.

At their April 12, 2012 meeting, the Village Board directed staff to review the Comprehensive Plan as it pertains to the unincorporated Ken-Loch parcel, which is currently identified for open space, and to create various development scenarios to determine future land use. As a result, staff prepared the attached land use and fiscal impact analysis for the overall site to help guide the Plan Commission and ultimately the Village Board in making their decision. The attached report covers the following items:

- 1) Market Feasibility prepared by Houseal Lavigne Associates (HLA)
  - a) The report provides a summary analysis of key land uses and their market feasibility.
  - b) Summary of findings for the various land uses.
  
- 2) Ken-Loch Development Analysis prepared by Village staff. This report includes the following:
  - a) Nine (9) potential development options, including analysis of:
    - i) Traffic generation.
    - ii) Market feasibility findings.
    - iii) Overview of fiscal impacts to the Village and School Districts 44 & 87.

- 3) Fiscal Analysis prepared by Village Staff
- i) Overview of assumptions.
  - ii) Impact on the Village of Lombard.
  - iii) Impact on School District 44 and School District 87.

Since this property is unincorporated, annexation is at the discretion of the Village Board. However, since the property is within 1 ½ miles of our corporate limits and the site is within our ultimate municipal boundaries, discussion on future land is relevant. The attached report covers many types of development scenarios and the Plan Commission is being asked to make a recommendation related to the future land use only, i.e. open space, low density residential, medium density residential, etc. The attached report is to be used a guide to assist with making a recommendation and offers basic site plans to show how the site could possibly be developed. It should also be noted that the overall Comprehensive Plan Update will be finalized and brought forward for a public hearing once a land use has been determined for this location.

## **INTER-DEPARTMENTAL REVIEW COMMENTS**

### **ENGINEERING/UTILITIES**

The Private Engineering Services Division and Public Works Utilities Division have no comments at this time.

### **BUILDING DIVISION**

The Building Division has no comments.

### **FIRE DEPARTMENT**

The Fire Department has no comments.

### **PLANNING**

#### **Current Comprehensive Plan Designation**

The subject property was discussed on multiple occasions by the Village in the recent past. As part of the Village Board's 2008 Strategic Plan, the strategic goals for 2008-2009 were to establish a process to annex the golf course. Specifically the report recommended that the Village should "Develop recommendations for a process to annex and develop the Ken-Loch golf course property...", with the intent to maintain a balance of open/recreation space on the Ken-Loch property as part of any future annexation. Based on this Board direction, staff began to implement this directive. Staff incorporated the Ken Loch property discussion into the review of the open space planning effort in 2010. Ultimately, the adopted Open Space Plan Component of the Comprehensive Plan states:

*“Regarding Ken-Loch Golf Links, the Village should amend its previous annexation recommendations to ensure that the property remains in use as open space. The previously offered alternative of large-lot single-family development would result in an irreplaceable loss of open space. Accordingly, the property should only be annexed as part of a request and companion plan to enhance the open space/golf course amenity for the Village.”*

In 2009, the Village also adopted its latest version of its Annexation Strategies Report. The report discusses the Ken-Loch property and recommends, “annexation of this property should only occur if it is associated with a development plan consistent with the Comprehensive Plan and any future amendments, and as part of a request and companion plan to enhance the open space/golf course amenity for the Village.”

**Current Zoning Rights**

The property currently operating as a golf course does not impact Village services as it is unincorporated and it is not on Village utilities. It must be recognized that the property owner does not have any development entitlement provisions under Village Code. As the subject property is unincorporated and annexation is a completely discretionary item under the Village Board’s purview, the Village is not legally obligated to annex and rezone the property for a given use. The developer could even make an application through DuPage County for similar zoning approvals. For reference purposes, DuPage County’s Zoning Ordinance has designated the site for R-4 single family residential zoning, which would require development on 40,000 sq. ft. lots (Option B), if utilities were not provided; or up to 10,000 square foot lots (Option C) if utilities were provided. As the site currently does not have utilities available from other sources (it has operated on well and septic) and that the Village has the only public utilities in the immediate area (along Finley Road), it is probable that they would have to seek approval for such connections.

**Development Analysis/Market Feasibility**

As part of this IDRC report, the attached analysis includes nine (9) possible development scenarios for the Ken-Loch site. Each development scenario also includes a fiscal analysis identifying impacts to the Village of Lombard and School Districts 44 and 87. Staff also retained the services of Houseal Lavigne Associates (HLA) to provide an analysis focused on market feasibility as well as preliminary indications of land value for some of the development options. The following is a general summary of each option.

Option	Development Description	Potential Land Use Designation	Market Feasibility
A	Existing site “as-is”	“Open Space”. This option is consistent with the Village’s current Comprehensive Plan designation and its impact to the Village is minimal.	Not applicable

<b>B</b>	Single family detached on 40,000 square foot lots (current entitlement rights)	Estate Residential	According to HLA analysis, large scale single family detached developments have been greatly impacted by the downturn in the overall housing market. This is projected to continue until existing inventory is absorbed and/or financing is more readily available.
<b>C</b>	Single family detached on 10,000 square foot lots (current entitlement rights with utilities)	Estate Residential	Large scale single family detached developments have been greatly impacted by the downturn in the overall housing market. Therefore, staff assumes a project of this scale is unlikely to occur for the foreseeable future. However, should the market improve, entering into a utilities agreement for this property could potential increase its overall land value.
<b>D</b>	Single family detached on 7,500 square foot lots	Low Density Residential	Given the state of the housing market, staff assumes a project of this scale is unlikely to occur for the foreseeable future.
<b>E</b>	Attached townhomes	Low-Medium Density Residential	According to HLA, most development of for-sale residential property is taking place on smaller sites and in infill locations, especially those that have already been partially developed. They also find that the new townhome and condominium market has been especially slow and hit hard by the downturn in the housing market. This is projected to continue until existing inventory is absorbed and/or financing is more readily available.
<b>F</b>	Mixed townhomes and apartments	Medium Density Residential	According to HLA, given short to mid-term market and economic conditions, rental apartments would be the most feasible residential development HLA also finds that a plan that reserves a portion of the land for the future development of "for sale" product (townhomes and condominiums in particular) may work from a planning perspective, but there is no guarantee as to when the development economics may prove feasible. This could result in a subsequent request to amend the plan to allow for additional rental units in lieu of the planned "for sale" product.
<b>G</b>	Apartments with a preservation of the golf course use	Open Space with a High Density Residential Component.	This scenario could give the property owner some added development rights and still allow for most of the site to remain as open space with a possible enhancement to the golf course component. According to HLA, while the fiscal/financial benefit of open space is not high, value is really as a community asset. Attempting to assemble a site of this size for park or recreational use would be difficult especially when considering its adjacency to an existing public park.
<b>H</b>	Office/Business Park	Office	While there is currently a lot of vacant open space in the local market, if looking at a longer-term plan, this

			use would be consistent with nearby development. There could be longer term potential based on the property's location and proximate uses. If this is deemed a desirable longer term use of the site, there is not any reason to take action at this time.
I	Retail	Community Commercial	In looking at the market area within a ten and fifteen minute drive from the site, there are indications of market potential in the General Merchandise category. These uses would require 20 to 25 acres which may also include an outlot(s) with a gas station or convenience store. Based on interviews with brokers and retail representatives, there are retailers in the market actively looking for sites at this time. If Village officials would like to see development of the entire parcel, then a viable retail use would provide the greatest net fiscal benefit to the Village in terms of tax revenue and demand on municipal services

*Fiscal Impacts*

As part of the attached analysis, staff prepared a fiscal impact examination for the various development densities and uses as part of this report. The fiscal impact analysis reviews the impacts to the Village of Lombard and School District 44 & 87. While the concepts are not all feasible from a market perspective, HLA's review of this analysis found the methodology to be sound and the estimates consistent with what may be expected from each scenario.

**Summary of Findings**

While the attached report covers many types of development scenarios, the Plan Commission is being asked to make a recommendation related to the future land use only. The attached report is to be used a guide to assist with making a recommendation and offers basic site plans to show how the site could possibly be developed. Land Use options for consideration may include, but are not limited to:

1. Open Space (current designation).
2. Estate Residential.
3. Low Density Residential.
4. Low-Medium Density Residential.
5. Open Space with a High Density Residential Component.
6. Office/Business Park.
7. Community Commercial

When making a decision to amend the Comprehensive Plan, it is important to note that the Plan is the Village's official policy guide for future growth and development. It provides community focus and direction regarding future physical and economic change in the community over the next 10 -15 years. Therefore, the decision to amend it does not necessarily have to include current short-term and mid-term market conditions. However, should current market conditions

be an item of primary importance, the following is a summary from HLA of the market feasibility for each possible land use:

1. **Residential:** Given short to mid-term market and economic conditions, rental apartments would be the most feasible residential development. A potential land value of \$4.1 to \$6 million is estimated based on a projected density of 275 to 300 units.
2. **Open Space/Golf Course:** While the fiscal/financial benefit is not high, value is really as a community asset. Attempting to assemble a site of this size for park or recreational use would be difficult especially when considering its adjacency to an existing public park. If desired, the Village could still allow for a limited amount of multi-family residential on a portion of the site.
3. **Retail:** Indications are that retail development would provide the greatest return to the property owner (estimated at \$5.4 to \$8.1 million). In addition, if Village officials would like to see development of the entire parcel, then a viable retail use would provide the greatest net fiscal benefit to the Village in terms of tax revenue and demand on municipal services.
4. **Office/ Industrial/ Business Park:** There could be longer term potential based on the property's location and proximate uses. If this is deemed a desirable longer term use of the site, there is not any reason to take action at this time.

Furthermore, pursuant to the current Comprehensive Plan, should the Plan Commission decide to change the land use designation from Open Space to another use, the following standards are to be met:

1. The proposed change is consistent with the Goals, Objectives and Policies and the overall Comprehensive Plan.
2. The proposed amendment does not affect the adequacy of existing or planned facilities and services of the Village or planning area generally.
3. The proposed change results in reasonably compatible land-use relationships.

As previously noted, since this property is unincorporated, the Village Board would have to make the decision as to whether or not the property should be annexed into Lombard. Although annexation is at the discretion of the Village Board, since the property is within 1 ½ miles of our corporate limits and the site is within our ultimate municipal boundaries, discussion on future land use is relevant for the Plan Commission. The Plan Commission is therefore being asked to make a recommendation to the Village Board regarding land use. The Plan Commission may uphold the current designation or make a new recommendation.

## **FINDINGS AND RECOMMENDATIONS**

As noted in the HLA report, staff finds that maintaining open space, with possible enhancements, would afford an opportunity for a large recreational/park area on the south side of the Village similar to the Commons or Madison Meadow on the north side, when combined with the

immediately adjacent Four Seasons Park. It should be noted that a hybrid use, as identified as Option G could be considered as a tool to help facilitate the preservation of the open space component, provided that the non-open space component only be ancillary to the preferred open space use. Should the Plan Commission consider this option, they should make a finding to restrict what type of ancillary land use (residential vs. non-residential) would be acceptable and provide some framework for how much density could be allowed.

At this time, staff would recommend that the Plan Commission open the public hearing and take any testimony from the public and comments from the Plan Commission members. Following the discussion, staff recommends that this item be continued to allow staff time to respond to any questions that are likely to arise as part of the hearing/discussion or following this meeting.

Inter-Departmental Review Group Report approved by:



---

William J. Heniff, AICP

Director of Community Development

# Ken-Loch Property Analysis

Dated September 10, 2012

Prepared by the Department of Community Development



# Table of Contents

<b>Executive Summary.....</b>	<b>Page 3</b>
<b>Market Feasibility.....</b>	<b>Page 9</b>
<b>Development Options.....</b>	<b>Page 13</b>
<b>Next Steps.....</b>	<b>Page 37</b>
<b>Appendices.....</b>	<b>Page 40</b>

# Executive Summary

# Executive Summary

## Background

At their April 12, 2012 meeting, the Village Board directed staff to review the Comprehensive Plan as it pertains to the unincorporated Ken-Loch parcel, which is currently identified for open space, and to create various development scenarios to determine future land use. As a result, staff prepared the attached report to help guide the Plan Commission and ultimately the Village Board in making their decision. The report includes the following:

- Market Feasibility prepared by Houseal Lavigne Associates (HLA)
  - The report provides a summary analysis of key land uses and their market feasibility.
  - Summary of findings for the various land uses.
- Development Options prepared by Village staff. This report includes the following:
  - Nine (9) potential development options for Ken-Loch, including analysis of:
    - Traffic generation.
    - Market feasibility findings.
    - Overview of fiscal impacts to the Village and School Districts 44 & 87.
- Fiscal Analysis prepared by Village Staff
  - Overview of assumptions.
  - Impact on the Village of Lombard.
  - Impact on School District 44 and School District 87.

# Executive Summary

## Village of Lombard Comprehensive Plan

The subject property was discussed on multiple occasions by the Village in the recent past. As part of the Village Board's 2008 Strategic Plan, the strategic goals for 2008-2009 were to establish a process to annex the golf course. Specifically the report recommended that the Village should "Develop recommendations for a process to annex and develop the Ken-Loch golf course property..." with the intent to maintain a balance of open/recreation space on the Ken-Loch property as part of any future annexation. Based on this Board direction, staff began to implement this directive. Staff incorporated the Ken-Loch property discussion into the review of the open space planning effort in 2010. Ultimately, the adopted Open Space Plan Component of the Comprehensive Plan states:

*"Regarding Ken-Loch Golf Links, the Village should amend its previous annexation recommendations to ensure that the property remains in use as open space. The previously offered alternative of large-lot single-family development would result in an irreplaceable loss of open space. Accordingly, the property should only be annexed as part of a request and companion plan to enhance the open space/golf course amenity for the Village."*

In 2009, the Village also adopted its latest version of its Annexation Strategies Report. The report discusses the Ken-Loch property and recommends, "annexation of this property should only occur if it is associated with a development plan consistent with the Comprehensive Plan and any future amendments, and as part of a request and companion plan to enhance the open space/golf course amenity for the Village."

# Executive Summary

## DuPage County Zoning Rights

The property currently operating as a golf course does not impact Village services as it is unincorporated and it is not on Village utilities. It must be recognized that the property owner does not have any development entitlement provisions under Village Code. As the subject property is unincorporated and annexation is a completely discretionary item under the Village Board's purview, the Village is not legally obligated to annex and rezone the property for a given use. The developer could even make an application through DuPage County for similar zoning approvals.

For reference purposes, DuPage County's Zoning Ordinance has designated the site for R-4 single family residential zoning, which would require development on 40,000 sq. ft. lots, if utilities were not provided; or up to 10,000 square foot lots if utilities were provided. As the site currently does not have utilities available from other sources (it has operated on well and septic) and that the Village has the only public utilities in the immediate area (along Finley Road), it is probable that they would have to seek approval for such connections.

# Executive Summary

## Comprehensive Plan Amendment Process

Should the Village Board decide to amend the Comprehensive Plan's current land use designation for the Ken-Loch parcel, the amendment is subject to the following procedures:

1. Plan amendments shall be submitted in writing in a form provided by the Department of Community Development and shall include all proposed text and map amendments. The petition shall document and demonstrate the need for the proposed amendments.
2. A public hearing on the proposed amendments shall be held before the Plan Commission, in accordance with state law.
3. The Plan Commission shall consider the proposed amendments and recommend approval or denial on the proposed amendment, or recommend approval on an alternative amendment to the Village Board of Trustees. At its discretion, the Plan Commission may seek information, advice or technical support from the Department of Community Development or other advisors it deems appropriate, to draw reasonable conclusions regarding the proposed amendments. The approval of Land Use Plan Map Amendments shall be subject to the criteria outlined below.
4. In accordance with state law and within 90 days of the close of the public hearing, the Village Board shall receive the report of the Plan Commission and shall approve or deny any or all recommendations of the Plan Commission. Should no formal action be taken within the 90 day period, the proposed amendment may not be acted upon. Any further consideration of the proposed amendment(s) shall comply with the notice and hearing requirements of this section and state law.

# Executive Summary

## Development Options

To assist with the discussion, staff reviewed the site to determine the type of development that could generate the best economic opportunity by examining the impacts to the Village of various uses, including:

- Existing site “as-is” (*Option A*)
- Single family detached on 40,000 square foot lots (*Option B*)
- Single family detached on 10,000 square foot lots (*Option C*)
- Single family detached on 7,500 square foot lots (*Option D*)
- Attached townhomes (*Option E*)
- Mixed townhomes and apartments (*Option F*)
- Apartments with a preservation of the golf course use (*Option G*)
- Office (*Option H*)
- Retail (*Option I*)

Further discussion and examination of each development option is discussed in detail within this report on page 14.

# Market Feasibility

Originally prepared by Houseal Lavigne Associates



# Market Feasibility

## Introduction

The Village of Lombard retained the services of Houseal Lavigne Associates (HLA) to conduct an analysis related to the possible development proposals for the Ken Loch Golf Course located on Finley Road in unincorporated Du Page County. The property is approximately 30 acres and is zoned R-4 Residential under current County zoning. The Village of Lombard Comprehensive Plan calls for the site to remain as a golf course and/or open space if annexed into the Village. Additional details of the site and associated development potential is contained in earlier staff reports.

HLA analysis focused on market viability as well as preliminary indications of land value. The analysis, however, does not constitute an appraisal. A professional appraisal would be required to fully substantiate market value. One of the challenges of attributing market value to a property of this size is the relative lack of recent comparable sales. Since 2008, property values have declined significantly throughout the marketplace. Comparable sales prior to 2008 do not reflect the same conditions that exist today and therefore are in need of fairly large adjustments. This is particularly the case for residential development. While sales are limited, large sites that have sold recently typically involve distressed properties including unfinished or partially developed subdivisions.

In conducting this analysis HLA looked at several different development scenarios. They also spoke with developers, brokers and investors and analyzed land sales comparisons within the market area. In addition, HLA conducted a review of the initial fiscal analysis prepared by Village staff. All backup data and information utilized in this analysis is contained in their files and is available if desired.

# Market Feasibility

## Summary of Findings

The following is a summary of HLA's findings regarding the potential land uses:

**Residential:** Given short to mid-term market and economic conditions, rental apartments would be the most feasible residential development. A potential land value of \$4.1 to \$6 million is estimated based on a projected density of 275 to 300 units.

**Open Space/Golf Course:** While the fiscal/financial benefit is not high, value is really as a community asset. Attempting to assemble a site of this size for park or recreational use would be difficult especially when considering its adjacency to an existing public park. If desired, the Village could still allow for a limited amount of multi-family residential on a portion of the site.

**Retail:** Indications are that retail development would provide the greatest return to the property owner (estimated at \$5.4 to \$8.1 million). In addition, if Village officials would like to see development of the entire parcel, then a viable retail use would provide the greatest net fiscal benefit to the Village in terms of tax revenue and demand on municipal services.

**Office/Industrial/Business Park:** There could be longer term potential based on the property's location and proximate uses. If this is deemed a desirable longer term use of the site, there is no reason to take action at this time.

# Market Feasibility

## Summary of Findings

Ultimately, whatever occurs on the Ken-Loch site, will be a policy decision on the part of Village of Lombard officials. This is primarily driven by the fact that the Village is not obligated to take any action at all at this time, including annexation or extension of utilities. The owner may also petition the County for rezoning. However, if the desired rezoning requires the extension of utilities; the Village, again, is not obligated to take action. Therefore, Village of Lombard officials have four primary considerations which include, but are not limited to:

- Whether to annex the property into the Village.
- If annexed, whether to amend the Comprehensive Plan to allow for one of the development scenarios.
- Allow for the project to proceed through DuPage County regulations, with the Village only providing water and/or sanitary sewer service to the development.
- Take no action at this time.

# Development Options

# Development Options

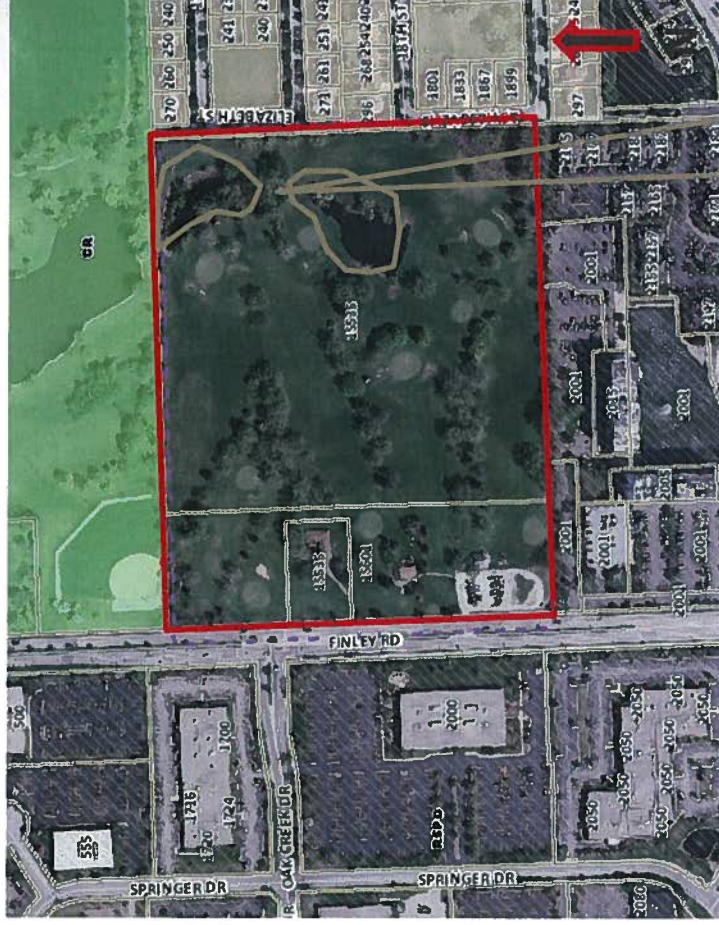
As part of this report, staff prepared a development analysis identifying nine (9) possible development scenarios for the Ken-Loch site. Each development scenario also includes a traffic impact analysis, along with a detailed fiscal analysis identifying impacts to the Village of Lombard and School Districts 44 and 87. Staff also included the findings from the HLA market feasibility analysis as well as preliminary indications of land value for some of the development options. The following scenarios are discussed:

- Existing site “as-is” (*Option A*)
- Single family detached on 40,000 square foot lots (*Option B*)
- Single family detached on 10,000 square foot lots (*Option C*)
- Single family detached on 7,500 square foot lots (*Option D*)
- Attached townhomes (*Option E*)
- Mixed townhomes and apartments (*Option F*)
- Apartments with a preservation of the golf course use (*Option G*)
- Office (*Option H*)
- Retail (*Option I*)

# Existing Conditions

- 2 wetland areas totaling 1 acre in area
- 100' buffer required to minimize wetland impact of development

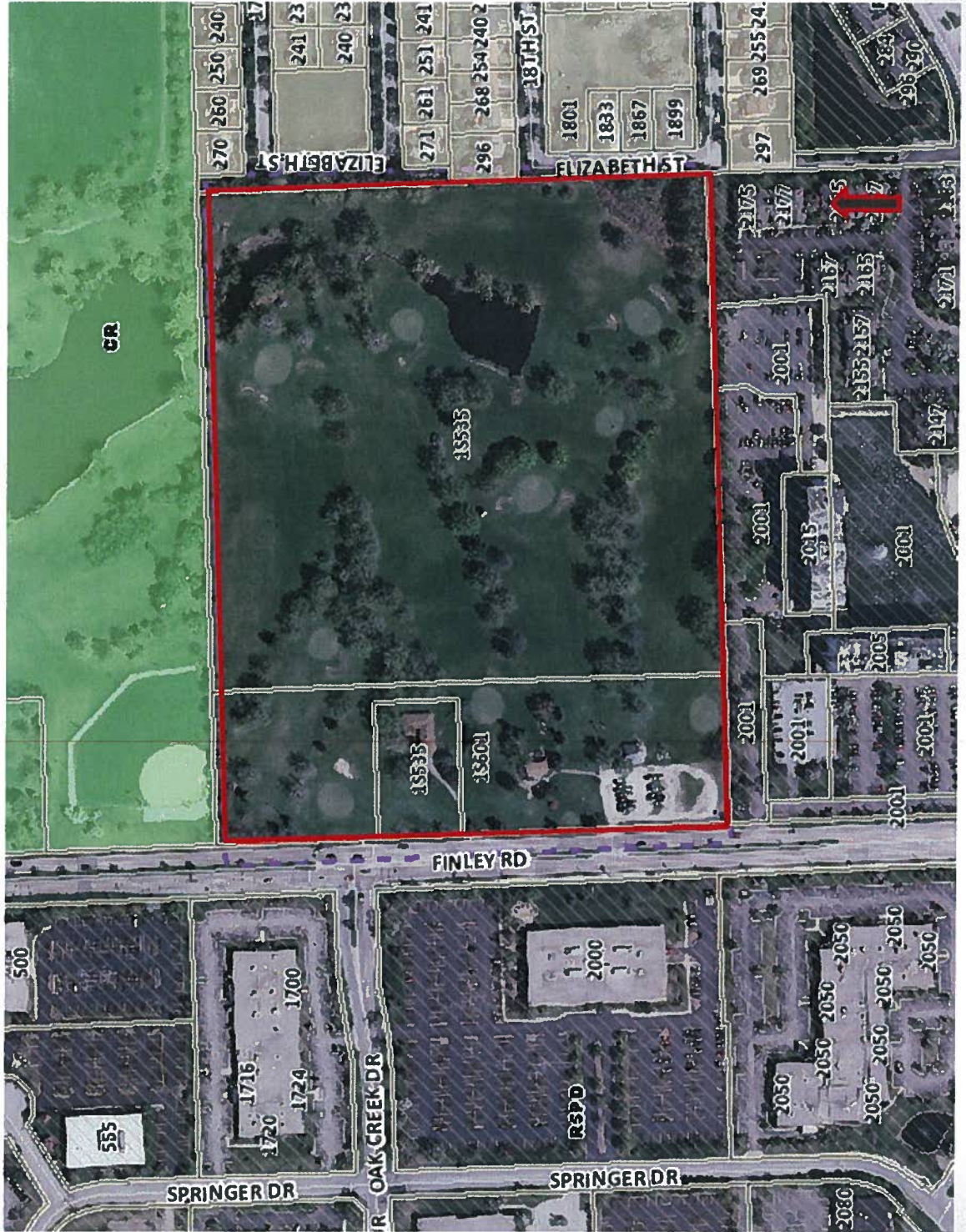
30.9 acres  
– 1 acre wetlands  
– 2.5 acres wetland buffer  
**28.4 acres developable**



Wetlands

# Development Options

Existing Golf Course Property (Option A)



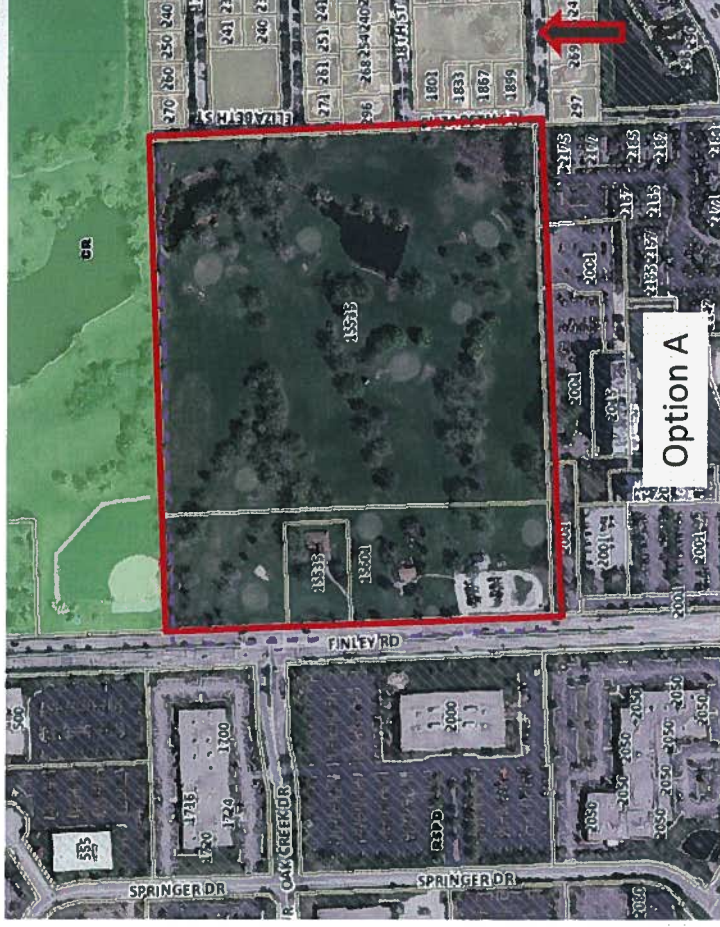
# Development Options

Existing Golf Course Property

- **Site Data**
- 30.9 acres with wetlands
- 9 hole golf course

## Traffic

Weekday Morning Peak Hour		Weekday Evening Peak Hour		Weekday Daily Traffic
In	Out	In	Out	
16	4	11	14	322





# Development Options

Single Family Detached on 40,000 square foot lots (Option B)



# Development Options

Single Family Detached on 40,000 square foot lots

- **Site Data**
  - 19 Single Family Lots, each a minimum 40,000 square feet in area on well and septic.
  - Right-of-Way is 66' feet wide.
  - Detention to be provided around the wetland area.
- **Market Feasibility\*\***
  - Limited market potential since “for sale” has been especially slow and hit hard by the downturn in the housing market. This is projected to continue until existing inventory is absorbed and/or financing is more readily available.
  - Based on the current entitlement rights afforded to this site, land value for the Ken-Loch parcel should be based on this scenario.



## Traffic

Weekday Morning Peak Hour	Weekday Evening Peak Hour		Weekday Daily Traffic
	In	Out	
7	19	11	290

\*\*Findings prepared by Houseal Lavigne & Associates

# Development Options

Single Family Detached on 10,000 square foot lots (Option C)



# Development Options

## Single Family Detached on 10,000 square foot lots

- **Site Data**
- 61 Single Family Lots, each a minimum 10,000 square feet in area on Village utilities.
- This scenario would require that the Village enter into an agreement to provide utilities and fire services to the unincorporated property.
- Right-of-Way is 66' feet wide.
- Detention to be provided around the wetland area.
- **Market Feasibility\*\***
- Limited market potential since "for sale" has been especially slow and hit hard by the downturn in the housing market. This is projected to continue until existing inventory is absorbed and/or financing is more readily available.
- Should the Village enter into a utilities agreement to serve this property, this could potentially increase its overall land value.



### Traffic

Weekday Morning Peak Hour	Weekday Evening Peak Hour		Weekday Daily Traffic
	In	Out	
14	41	27	710

\*\*Findings prepared by Houseal Lavigne & Associates

# Development Options

Single Family Detached on 7,500 square foot lots (Option D)



# Development Options

## Single Family Detached on 7,500 square foot lots

- Site Data**

  - This scenario assumes annexation into the Village of Lombard and lots would conform to the R2 standards, consistent with the single family subdivision to the east.
  - 83 Single Family Lots, each a minimum 7,500 square feet in area.
  - Right-of-Way is 66' feet wide.
  - Detention to be provided around the wetland area.
- Market Feasibility\*\***

  - Limited market potential since "for sale" has been especially slow and hit hard by the downturn in the housing market. This is projected to continue until existing inventory is absorbed and/or financing is more readily available.



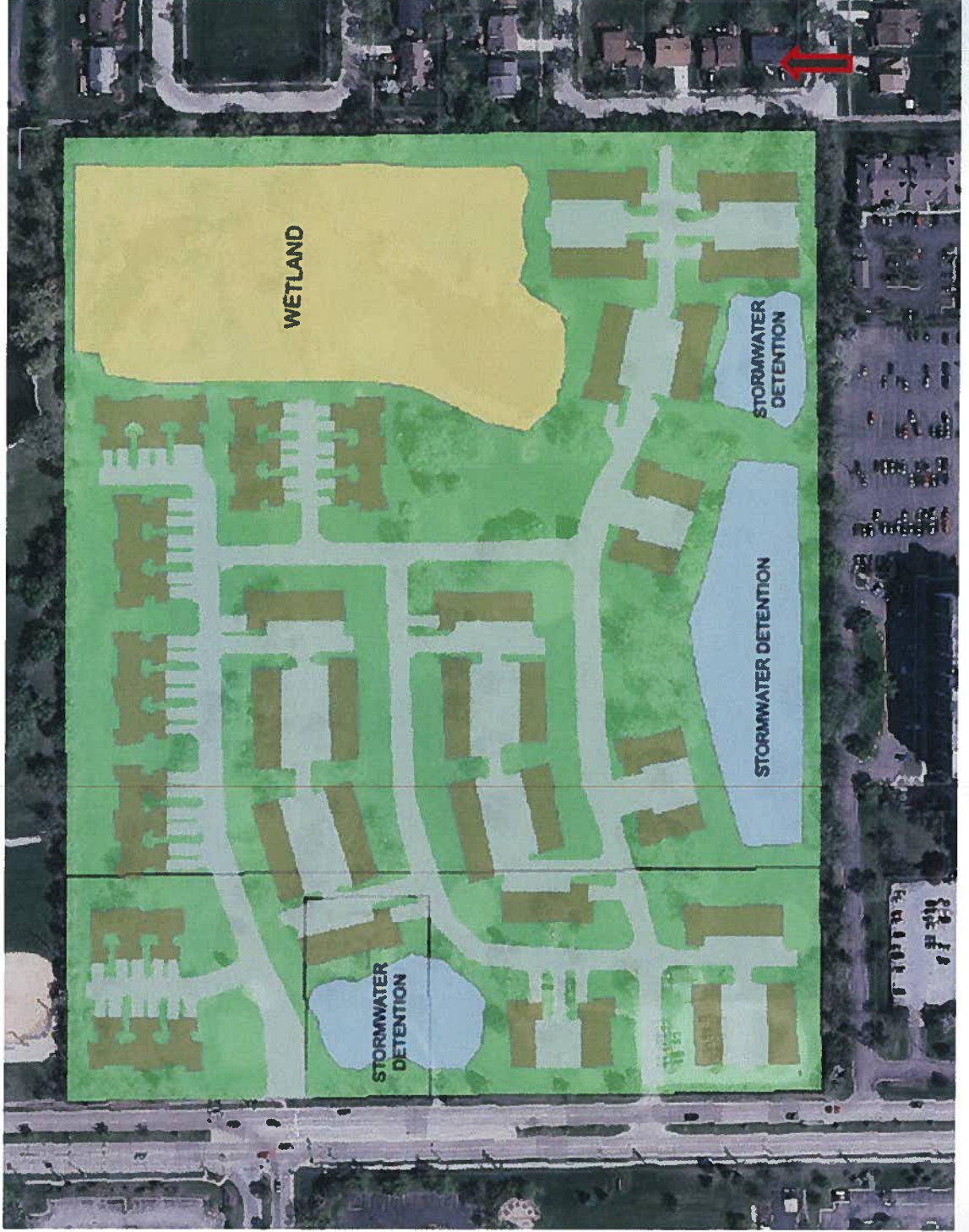
### Traffic

Weekday Morning Peak Hour		Weekday Evening Peak Hour		Weekday Daily Traffic
In	Out	In	Out	
19	56	62	36	972

\*\* Findings prepared by Houseal Lavigne & Associates

# Development Options

Attached Townhomes (Option E)



# Development Options

## Attached Townhomes

### Site Data

- 200 townhomes
- Detention to be provided around the wetland area.

### Market Feasibility\*\*

- Most development of for-sale residential property is taking place on smaller sites and in infill locations.
- The new townhome and condominium market has been especially slow and hit hard by the downturn in the housing market. This is projected to continue until existing inventory is absorbed and/or financing is more readily available.

### Traffic

Weekday Morning Peak Hour	Weekday Evening Peak Hour		Weekday Daily Traffic
	In	Out	
15	75	71	1176

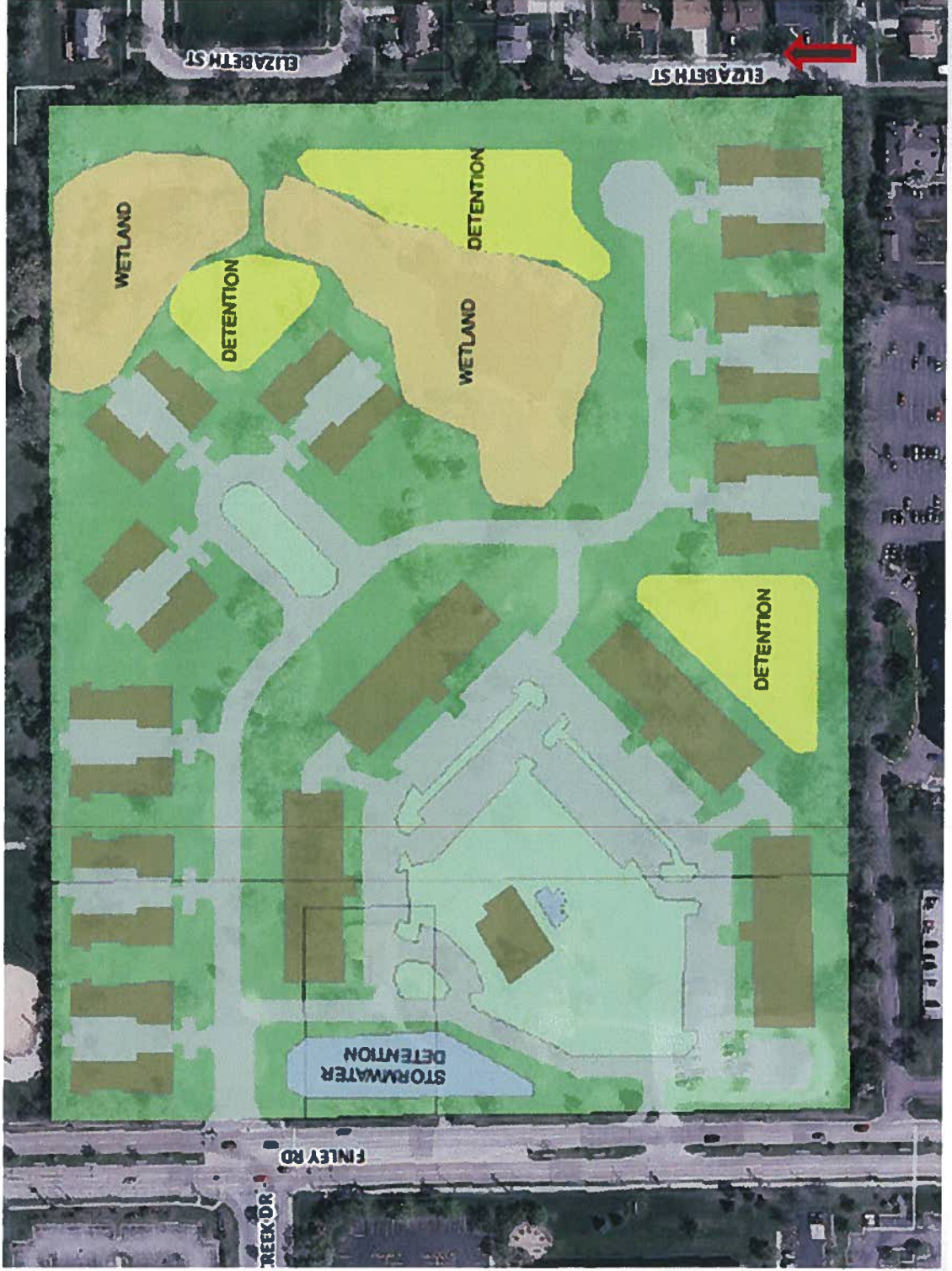


Option E



# Development Options

Attached Townhomes and Apartments (Option F)



# Development Options

## Attached Townhomes and Apartments

### Site Data

- 102 Court Style Townhomes
- 256 Apartments
- Detention to be provided around the wetland area.
- Given short to mid-term market and economic conditions, rental apartments would be the most feasible residential development. A potential land value of \$4.1 to \$6 million is estimated based on a projected density of 275 to 300 units.

### Market Feasibility\*\*

- While a plan that reserves a portion of the land for the future development of "for sale" product (townhomes and condominiums in particular) may work from a planning perspective, there is no guarantee as to when the development economics may prove feasible. This could result in a subsequent request to amend the plan to allow for additional rental units in lieu of the planned "for sale" product.

### Traffic

Weekday Morning Peak Hour		Weekday Evening Peak Hour		Weekday Daily Traffic
In	Out	In	Out	
35	147	144	76	2340



Option F

# Development Options

Apartments and Golf Course Preservation (Option G)



# Development Options

## Apartments and Golf Course Preservation

- **Site Data**
- 300 Apartments on approximately 5 acres.
- Golf Course to be preserved and enhanced.
- Detention to be provided around the wetland area.
- **Market Feasibility\*\***
- Given short to mid-term market and economic conditions, rental apartments would be the most feasible residential development. A potential land value of \$4.1 to \$6 million is estimated based on a projected density of 275 to 300 units.
- With reference to the remaining open space, while the fiscal/financial benefit is not high, value is really as a community asset. Attempting to assemble a site of this size for park or recreational use would be difficult especially when considering its adjacency to an existing public park. If desired, the Village could still allow for a limited amount of multi-family residential on a portion of the site.



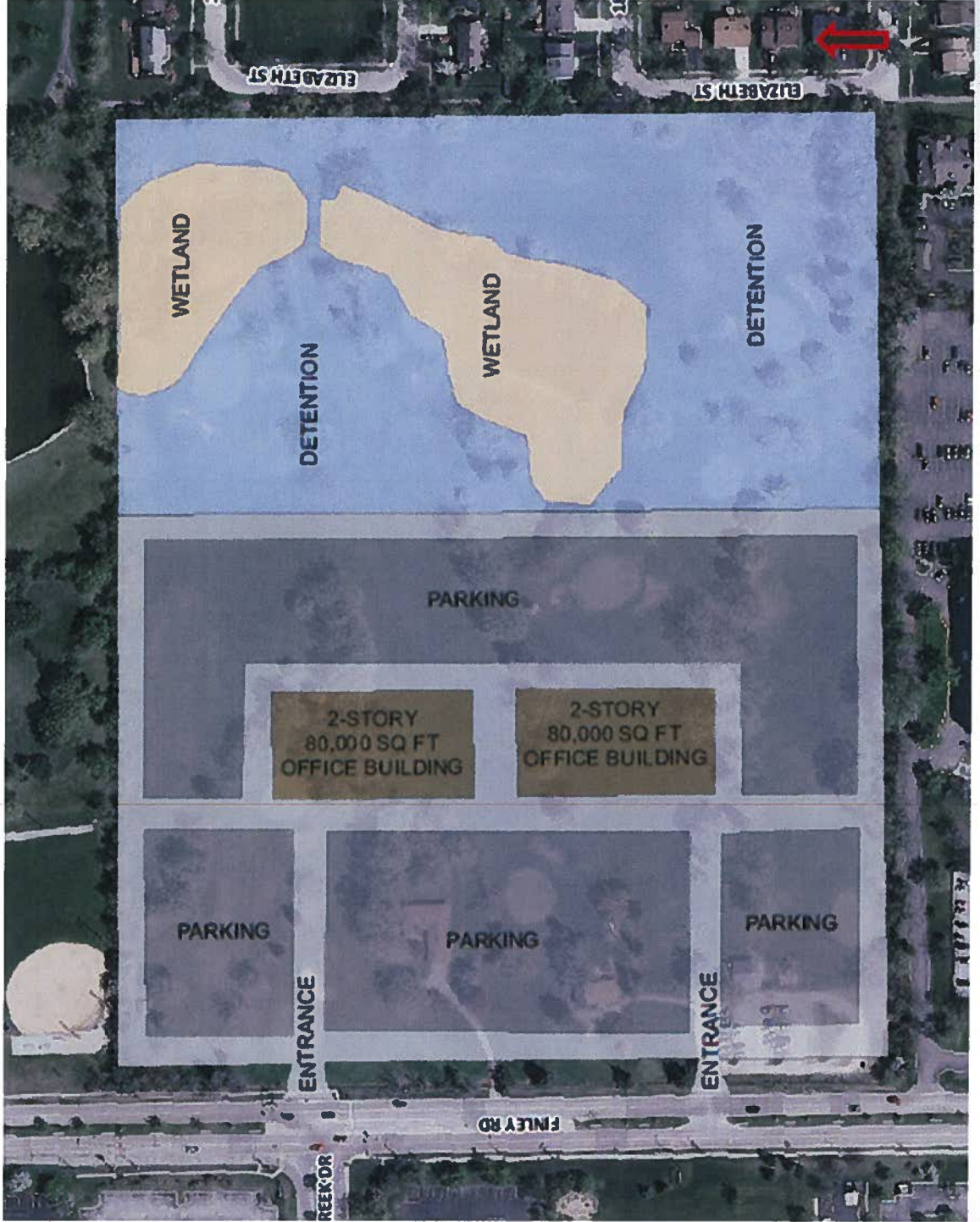
### Traffic

Weekday Morning Peak Hour	Weekday Evening Peak Hour		Weekday Daily Traffic
	In	Out	
In 46	130	78	2264

\*\*Findings prepared by Houseal Lavigne & Associates

# Development Options

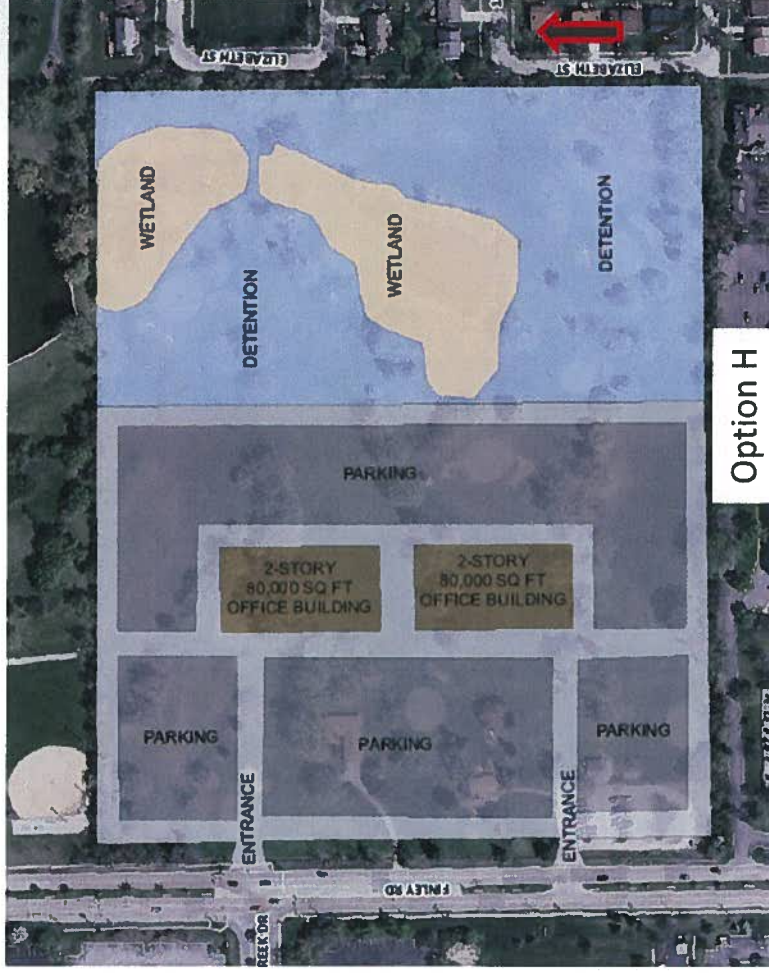
Office Development/Business Park (Option H)



# Development Options

## Office Development/Business Park

- **Site Data**  
The site could accommodate +/- 160,000 square feet of office space.
- The plan shown has multiple 2-story buildings, similar to those located across the street in the Oak Creek Office Park.
- Detention to be provided around the wetland area.
- **Market Feasibility\*\***  
Given the lack of development potential for office and industrial uses at this time, no land value is assigned. However, if looking at a longer-term plan these uses would be consistent with nearby development.
- There could be longer term potential based on the property's location and proximate uses. If this is deemed a desirable longer term use of the site, there is not any reason to take action at this time.



Option H

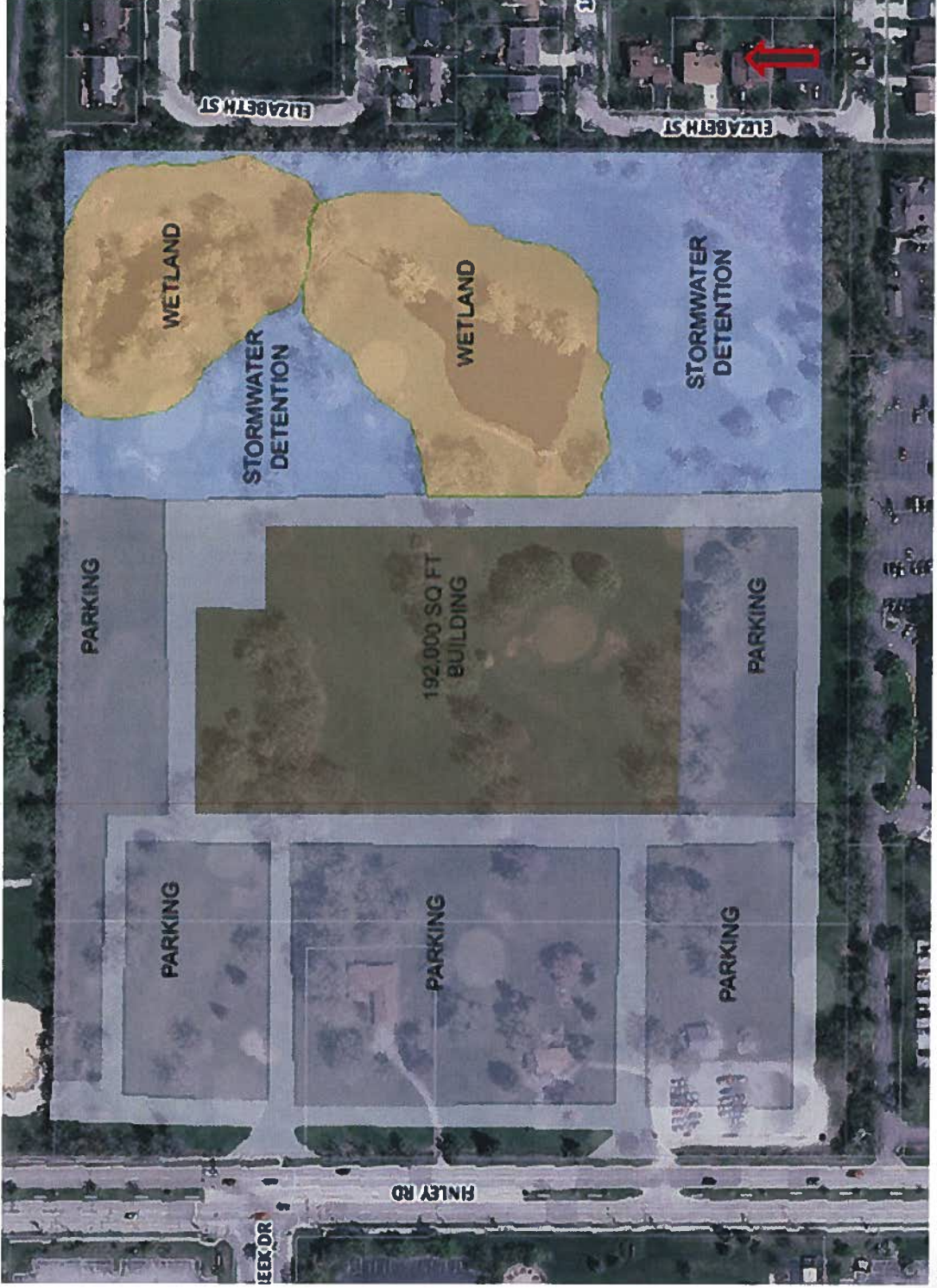
### Traffic

Weekday Morning Peak Hour	Weekday Evening Peak Hour		Weekday Daily Traffic
	In	Out	
In	44	214	1916
Out	33		

\*\*Findings prepared by Houseal Lavigne & Associates

# Development Options

Retail Development (Option I)



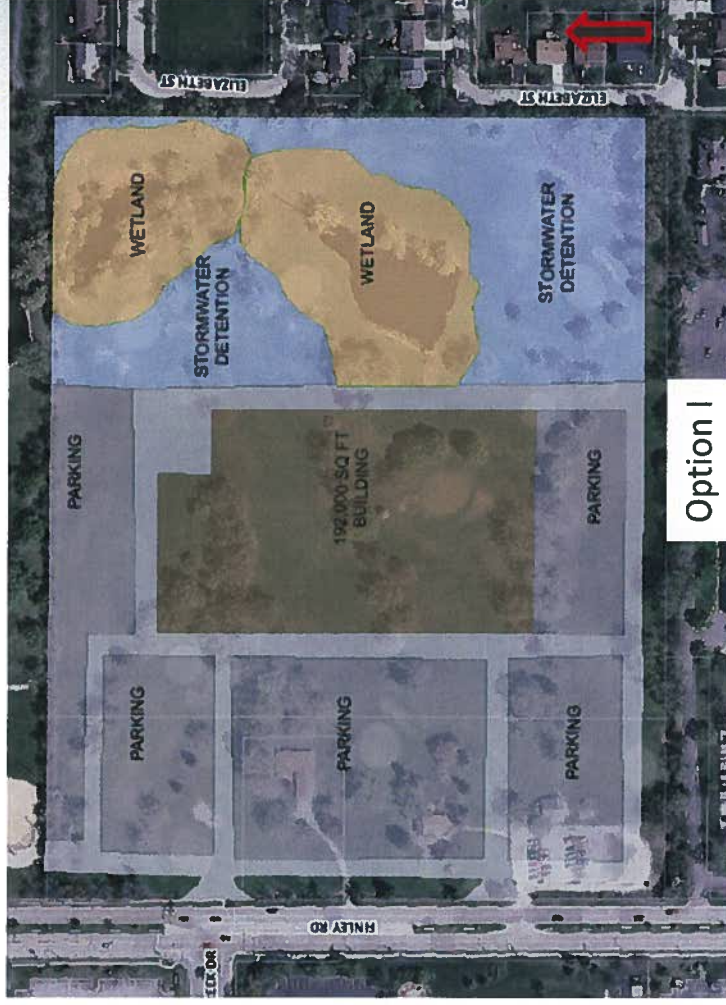
# Development Options

## Retail Development

- Site Data
- The site could accommodate a big box retailer.
- The plan shows a +/- 192,000 square foot building. Additional outlots could be provided.
- Detention to be provided around the wetland area.

### Market Feasibility\*\*

- Indications of land value for a standalone large scale user are between \$4 and \$6 per square foot (\$174,000 to \$261,000 per acre) or \$5.4 to \$8.1 million for the entire site.
- In looking at the market area within a ten and fifteen minute drive from the site, there are indications of market potential in the General Merchandise category. These uses would require 20 to 25 acres which may also include an outlot(s) with a gas station or convenience store. Based on interviews with brokers and retail representatives, there are retailers in the market actively looking for sites at this time. If Village officials would like to see development of the entire parcel, then a viable retail use would provide the greatest net fiscal benefit to the Village in terms of tax revenue and demand on municipal services.



Option I

### Traffic

Weekday Morning Peak Hour	Weekday Evening Peak Hour		Weekday Daily Traffic
	In	Out	
In	427	445	9218
Out	79		

\*\* Findings prepared by Houseal Lavigne & Associates



# Fiscal Impacts to the Village

Prepared by the Village of Lombard

Option	Property Type	Housing Units	Sq. Ft. Non-residential	Estimated Population	Estimated Jobs	State Municipal Tax Revenue	Village Property Tax Revenue	Village Fees	Sales Taxes	Total Anticipated Annual Revenue	Total Anticipated Annual Expenses	Total Annual Net Income (Revenue - Expenses)
A	Ken Loch - as-is	1	0	2	0	\$ 315	\$ 2,230	\$ 40	\$ 630	\$ 3,215	\$ 1,668.79	\$ 1,546
B	40,000-sq. ft. SF lots	19	0	66	0	\$ 8,897	\$ 21,261	\$ 754	\$ 17,780	\$ 48,693	\$ 47,068.35	\$ 1,624
C	10,000-sq. ft. SF lots	61	0	213	0	\$ 28,712	\$ 68,259	\$ 2,422	\$ 57,382	\$ 156,776	\$ 151,902.39	\$ 4,874
D	7,500-sq. ft. SF lots	83	0	287	0	\$ 38,688	\$ 92,877	\$ 3,296	\$ 77,318	\$ 212,178	\$ 204,675.99	\$ 7,502
E	Attached TH	200	0	393	0	\$ 52,976	\$ 100,710	\$ 7,942	\$ 105,874	\$ 267,503	\$ 280,270.61	\$ (12,768)
F	Attached TH & Apts	360	0	665	0	\$ 89,642	\$ 102,500	\$ 14,296	\$ 179,151	\$ 385,589	\$ 474,249.25	\$ (88,660)
G	Golf course w/ apts	300	0	540	5	\$ 72,792	\$ 60,977	\$ 11,913	\$ 146,148	\$ 291,830	\$ 386,111.27	\$ (94,282)
H	Office	0	160,000	0	480	\$ -	\$ 32,227	\$ -	\$ 64,487	\$ 96,714	\$ 96,635.32	\$ 79
I	Retail	0	192,000	0	384	\$ -	\$ 35,450	\$ -	\$ 953,337	\$ 988,786	\$ 77,308.25	\$ 911,478

# Fiscal Impacts to School District 44

Prepared by the Village of Lombard

Option	Property Type	Housing Units	Sq. Ft. Non-residential	Estimated Population	Estimated Students for District 44	Estimated Property Tax Revenue to School District 44	Estimated Total expenditures Per Student	Total Annual Net Income (Revenue - Expenses)
A	Ken Loch - as-is	1	0	2	1	\$ 14,360	\$ 12,169	\$ 2,191
B	40,000-sq. ft. SF lots	19	0	66	15	\$ 133,448	\$ 182,535	\$ (49,087)
C	10,000-sq. ft. SF lots	61	0	213	49	\$ 428,440	\$ 596,281	\$ (167,841)
D	7,500-sq. ft. SF lots	83	0	287	66	\$ 582,959	\$ 803,154	\$ (220,195)
E	Attached TH	200	0	393	36	\$ 632,124	\$ 438,084	\$ 194,040
F	Attached TH & Apts	360	0	665	37	\$ 643,362	\$ 450,253	\$ 193,109
G	Golf course w/ apts	300	0	540	22	\$ 368,739	\$ 267,718	\$ 101,021
H	Office	0	160,000	0	0	\$ 202,280	\$ -	\$ 202,280
I	Retail	0	192,000	0	0	\$ 222,508	\$ -	\$ 222,508

# Fiscal Impacts to School District 87

Prepared by the Village of Lombard

Option	Property Type	Housing Units	Sq. Ft. Non-residential	Estimated Population	Estimated Students for District 87	Estimated Property Tax Revenue to School District 87	Estimated Total expenditures Per Student	Total Annual Net Income (Revenue - Expenses)
A	Ken Loch - as-is	1	0	2	0	\$ 8,259	\$ -	\$ 8,259
B	40,000-sq. ft. SF lots	19	0	66	4	\$ 76,756	\$ 52,444	\$ 24,312
C	10,000-sq. ft. SF lots	61	0	213	13	\$ 246,428	\$ 170,443	\$ 75,985
D	7,500-sq. ft. SF lots	83	0	287	18	\$ 335,303	\$ 235,998	\$ 99,305
E	Attached TH	200	0	393	14	\$ 363,582	\$ 183,554	\$ 180,028
F	Attached TH & Apts	360	0	665	13	\$ 180,983	\$ 170,443	\$ 10,540
G	Golf course w/ apts	300	0	540	7	\$ 212,090	\$ 91,777	\$ 120,313
H	Office	0	160,000	0	0	\$ 116,346	\$ -	\$ 116,346
I	Retail	0	192,000	0	0	\$ 127,981	\$ -	\$ 127,981

Next Steps...

# Next Steps...

Annexation is a completely discretionary item that is under the Village Board's purview. Furthermore, based on the current entitlement rights afforded to this site, land value for the Ken-Loch parcel should be based on what can be done in DuPage County. Should the Village decide not to annex the Ken-Loch property, the developer/property owner has the following options:

1. The developer/property owner would have the right to develop the site under the DuPage County R4 requirements with 40,000 square foot lots on well and septic (Option B).
2. The Village Board could enter into an agreement to provide utilities and fire services to the unincorporated property and the developer/property owner may develop the site under the DuPage County R4 requirements with 10,000 square foot lots (Option C).

Should the Village Board wish to pursue annexation and development of the Ken-Loch property, they have the discretion to decide which use is in the best interest of the Village. Therefore, Village of Lombard officials have four primary considerations which include, but are not limited to:

- Whether to annex the property into the Village.
- If annexed, whether to amend the Comprehensive Plan to allow for one of the development scenarios.
- Allow for the project to proceed through DuPage County regulations, with the Village only providing water and/or sanitary sewer service to the development.
- Take no action at this time.

# Next Steps...

When making a decision to amend the Comprehensive Plan, it is important to note that the Plan is the Village's official policy guide for future growth and development. It provides community focus and direction regarding future physical and economic change in the community over the next 10 -15 years. Therefore, the decision to amend it does not necessarily have to include current short-term and mid-term market conditions. However, should current market conditions be an item of primary importance, the following is a summary from HLA of the market feasibility for each possible land use:

- 1. Residential:** Given short to mid-term market and economic conditions, rental apartments would be the most feasible residential development. A potential land value of \$4.1 to \$6 million is estimated based on a projected density of 275 to 300 units.
- 2. Open Space/Golf Course:** While the fiscal/financial benefit is not high, value is really as a community asset. Attempting to assemble a site of this size for park or recreational use would be difficult especially when considering its adjacency to an existing public park. If desired, the Village could still allow for a limited amount of multi-family residential on a portion of the site.
- 3. Retail:** Indications are that retail development would provide the greatest return to the property owner (estimated at \$5.4 to \$8.1 million). In addition, if Village officials would like to see development of the entire parcel, then a viable retail use would provide the greatest net fiscal benefit to the Village in terms of tax revenue and demand on municipal services.
- 4. Office/Industrial/Business Park:** There could be longer term potential based on the property's location and proximate uses. If this is deemed a desirable longer term use of the site, there is not any reason to take action at this time.

# Appendices

- A. Market Feasibility- Prepared by Houseal Lavigne Associates
- B. Fiscal Analysis- Prepared by Village of Lombard Staff

# Appendix A

Market Feasibility- Prepared by Houseal Lavigne Associates



**DATE:** August 21, 2012

**TO:** Village of Lombard

**FROM:** Houseal Lavigne Associates

**RE:** Ken Loch Property

## **Introduction**

The Village of Lombard retained Houseal Lavigne Associates to conduct an analysis related to a development proposal for the Ken Loch Golf Course located on Finley Road in unincorporated Du Page County. The property is approximately 30 acres and is zoned R-4 Residential under current County zoning. The Village of Lombard Comprehensive Plan, calls for the site to remain as a golf course and/or open space if annexed into the Village. Additional details of the site and associated development potential is contained in earlier staff reports.

Our analysis focused on market viability as well as preliminary indications of land value. This analysis, however, does not constitute an appraisal. A professional appraisal would be required to fully substantiate market value. One of the challenges of attributing market value to a property of this size is the relative lack of recent comparable sales. Since 2008, property values have declined significantly throughout the marketplace. Comparable sales prior to 2008 do not reflect the same conditions that exist today and therefore are in need of fairly large adjustments. This is particularly the case for residential development. While sales are limited, large sites that have sold recently typically involve distressed properties including unfinished or partially developed subdivisions.

In conducting this analysis we looked at several different development scenarios. We also spoke with developers, brokers and investors and analyzed land sales comparables within the market area. In addition, we conducted a review of the initial fiscal analysis prepared by Village staff. All backup data and information utilized in this analysis is contained in our files and is available if desired. The following summarizes our findings.

## **Development Type**

### **Open Space/Golf Course (Options A & G)**

Although the Ken Loch property is privately owned at this time, maintaining public open space of the site would afford an opportunity for a large recreational/park area on the south side of the Village similar to the Commons or Madison Meadow on the north side, when combined with the immediately adjacent Four Seasons Park. While this is not a recommendation that the Village acquire the property, it may be something that Village officials wish to facilitate in the future; particularly if maintaining and expanding open space is desired. Once an area such as this is developed it is very difficult to assemble land to recapture open space elsewhere. In this case, the potential value may range from a nine hole golf course to the residential development allowed under County zoning. The Village could then decide whether to continue to operate a golf course on the site or to link the property to the Four Seasons Park to create an even larger Village amenity.

In terms of operation as a golf course, the site is about the minimum acreage for a par three, nine hole course. Coordination with the Park District could allow for reconfiguration of the course to maintain use as a golf course while allowing for a development in the range of three to five acres on the south end of the parcel.

### **Residential (Options B-F)**

In terms of residential development, multi-family rental residential has the greatest potential under current market conditions. Most development of for-sale residential property is taking place on smaller sites and in infill locations. The new townhome and condominium market has been especially slow and hit hard by the downturn in the housing market. Furthermore, single family detached product has been hit hardest as well, with little activity in large scale single family detached developments. This is projected to continue until existing inventory is absorbed and/or financing is more readily available. The market for rental units, however, appears to be strong and stable for the foreseeable future.

In looking at the marketplace, demographic data indicates that the fastest growing segment of the market is in the upper income brackets of the 55 and over age cohort. There is also a growing trend within this group toward renting as opposed to home ownership.

The contributory land value for this type of development is typically based on the number of units which may be entitled. In order to cover development costs, a certain amount of density is needed. While density is required to realize an adequate rate of return, this must also be balanced against market and community capacity. Market capacity being defined as how many units can be supported and community capacity being defined as what would be deemed acceptable by Village officials and residents. For purposes of analysis, an estimate of 275 to 300 rental units is utilized. Based on other developments in the marketplace, a benchmark of \$15,000 to \$20,000 per unit is assigned. This would yield a range of land value of between \$4.1 and \$6 million.

While a plan that reserves a portion of the land for the future development of “for sale” product (such as Option G which shows townhomes and condominiums in particular) may work from a planning perspective, there is no guarantee as to when the development economics may prove feasible. Furthermore, single family detached plans (Options B-D) may also prove to be unfeasible at this time. This could, eventually, result in a subsequent request to amend a plan to allow for additional rental units in lieu of the planned “for sale” product.

### **Office/Industrial/Business Park (Option H)**

Like the larger Chicago area office market, the west suburban and I-88 corridor continue to experience high vacancies in the range of 22% (1<sup>st</sup> quarter 2012). The amount of available space and the current price point of leases being negotiated make it highly unlikely that new speculative space will be developed in the near to mid-term. Any new development would be in the form of build to suit construction for a specific end user, which is also unlikely at this location.

While the industrial market shows some indications of picking up slightly, speculative development at this site is unlikely in the near to mid-term. In addition, site size, access and relationship with surrounding uses limit the prospects of industrial related uses including: warehouse, distribution, light-industrial and manufacturing.

Given the lack of development potential for office and industrial uses at this time, no land value is assigned. However, if looking at a longer-term plan these uses would be consistent with nearby development.

### **Retail (Option I)**

While the subject property is appropriately sized for a variety of retail uses, Finley Road, at this location, is not a prime commercial corridor. As such it would be a difficult site for non-destination uses such as those found in a typical neighborhood scale shopping center. It could, however, accommodate large destination users such as Meijer, Target and Costco that do not require the same exposure and juxtaposition to other retailers. In looking at the market area within a ten and fifteen minute drive from the site, there are indications of market potential in the General Merchandise category. These uses would require 20 to 25 acres which may also include an outlet(s) with a gas station or convenience store. Based on our interviews with brokers and retail representatives, there are retailers in the market actively looking for sites at this time.

Indications of land value for a standalone large scale user are between \$4 and \$6 per square foot (\$174,000 to \$261,000 per acre) or \$5.4 to \$8.1 million for the entire site.

## **Fiscal Analysis**

Village staff prepared projections of potential tax revenue generated by various development densities and uses. While the concepts are not all feasible from a market perspective, our review of this analysis found the methodology to be sound and the estimates consistent with what may be expected from each scenario.

In terms of net fiscal impact on schools, parks and library districts, multi-family housing has traditionally had less of an impact than detached single-family housing. However, the apartment and overall rental market has evolved over the past few years in response to the economy. Families that would have previously qualified for home ownership are renting as an alternative or out of necessity.

While follow up analysis would be warranted, formulas and methodologies typically prepared to estimate school age children generated by a particular development, may not adequately reflect the actual number. Higher end units are less impacted. According to District 44 officials, the development of 265 townhomes and 275 to 300 apartment units would yield an estimated 35 to 45 additional students, the majority coming from the rental units. Recently the District received permission to change school boundaries in order to adjust class room sizes reportedly impacted by a growing number of students coming from a rental development.

One key to mitigating potential impact is to ensure that higher end units maintain their price point in the market over time and as newer competitive developments come on line. This is by no means a rejection or judgment of affordable or family oriented development. Rather, it is a point that if a project is approved specifically based on its lack of impact on schools, the Village will have a vested interest in ensuring that the integrity of the development sustains.

## Summary of Findings

**Residential:** Given short to mid-term market and economic conditions, rental apartments would be the most feasible residential development. A potential land value of \$4.1 to \$6 million is estimated based on a projected density of 275 to 300 units.

**Open Space/Golf Course:** While the fiscal/financial benefit is not high, value is really as a community asset. Attempting to assemble a site of this size for park or recreational use would be difficult especially when considering its adjacency to an existing public park. If desired, the Village could still allow for a limited amount of multi-family residential on a portion of the site.

**Retail:** Indications are that retail development would provide the greatest return to the property owner (estimated at \$5.4 to \$8.1 million). In addition, if Village officials would like to see development of the entire parcel, then a viable retail use would provide the greatest net fiscal benefit to the Village in terms of tax revenue and demand on municipal services.

**Office/ Industrial/ Business Park:** There could be longer term potential based on the property's location and proximate uses. If this is deemed a desirable longer term use of the site, there is not any reason to take action at this time.

Ultimately, whatever occurs on the Ken Loch site, will be a policy decision on the part of Village of Lombard officials. This is primarily driven by the fact that the Village is not obligated to take any action at all at this time, including annexation or extension of utilities. The owner may also petition the County for rezoning. However, if the desired rezoning requires the extension of utilities; the Village, again, is not obligated to take action.

Therefore, Village of Lombard officials have four primary considerations which include, but are not limited to:

- Whether to annex the property into the Village
- If annexed, whether to amend the Comprehensive Plan to allow for development
- Whether to provide utilities to the site to allow for greater density under County zoning
- Take no action at this time

# Appendix B

Fiscal Analysis- Prepared by Village of Lombard staff

**Assumptions and Methodology**

Single-family homes are assumed to have four bedrooms  
Attached single-family homes are assumed to have three bedrooms  
Apartments/condos are assumed to be split evenly between one- and two-bedroom units  
Population projections were determined by using the "Naperville Formula"

State Municipal Tax Revenue includes per capita revenue from income (\$94.90), motor fuel (\$25.80), and state use taxes (\$14.10).

**Village of Lombard Property Tax Calculations**

Village Property Tax Rate (2011) **0.5595**

Office property is assumed to be assessed at \$36/sq ft of building area (average of new and existing office development in Lombard)  
Retail property is assumed to be assessed at \$33/sq ft of building area (average of new and existing retail development in Lombard)  
Apartments are assumed to be assessed at \$35K/unit (City View used as comp)  
Single family detached are assumed to be assessed at \$200,000/unit (recent new homes used as comp)  
Townhomes to be assessed at \$90,000/unit (Fairfield Glen used as a comp)

Village Fees are estimated at \$30/household for vehicle stickers and \$9.71/household for utility taxes.

**Sales Tax Calculations**

Village Sales Tax Rate 2%

Spending estimated at \$6,717.40/employee (ICSC 2012 Office Worker Retail Spending) + \$13,470/resident (ICSC 2011 U.S. Retail Sales per Capita)  
Sales per square foot for a retail development were assumed at \$234.83/square foot of gross leasable area (2006 Dollars & Cents of Shopping Centers)

**Annual Village Expenses**

Annual Village expenses were calculated using the "Per Capita" method based on General Fund expenditures only. This was \$713.16/resident and \$201.32/employee.

**School District 44 Property Tax Calculations**

District 44 Property Tax Rate (2011) **3.5118**

Office property is assumed to be assessed at \$36/sq ft of building area (average of new and existing office development in Lombard)  
Retail property is assumed to be assessed at \$33/sq ft of building area (average of new and existing retail development in Lombard)  
Apartments are assumed to be assessed at \$35K/unit (City View used as comp)  
Single family detached are assumed to be assessed at \$200,000/unit (recent new homes used as comp)  
Townhomes to be assessed at \$90,000/unit (Fairfield Glen used as a comp)

**School District 44 Expenses**

District 44 estimates their expenses to be \$12,169/student

**School District 87 Property Tax Calculations**

District 44 Property Tax Rate (2011) **2.0199**

Office property is assumed to be assessed at \$36/sq ft of building area (average of new and existing office development in Lombard)  
Retail property is assumed to be assessed at \$33/sq ft of building area (average of new and existing retail development in Lombard)  
Apartments are assumed to be assessed at \$35K/unit (City View used as comp)  
Single family detached are assumed to be assessed at \$200,000/unit (recent new homes used as comp)  
Townhomes to be assessed at \$90,000/unit (Fairfield Glen used as a comp)

**School District 87 Expenses**

District 87 estimates their expenses to be \$13,111/student

Lombard Fiscal Impact

Option	Property Type	Housing Units	Sq. Ft. Non-residential	Estimated Population	Estimated Jobs	State Municipal Tax Revenue	Village Property Tax Revenue	Village Fees	Sales Taxes	Total Anticipated Annual Revenue	Total Anticipated Annual Expenses	Total Annual Net Income (Revenue - Expenses)
A	Ken Loch - as-is	1	0	2	0	\$ 315	\$ 2,230	\$ 40	\$ 630	\$ 3,215	\$ 1,668.79	\$ 1,546
B	40,000-sq. ft. SF lots	19	0	66	0	\$ 8,897	\$ 21,261	\$ 754	\$ 17,780	\$ 48,693	\$ 47,068.35	\$ 1,624
C	10,000-sq. ft. SF lots	61	0	213	0	\$ 28,712	\$ 68,259	\$ 2,422	\$ 57,382	\$ 156,776	\$ 151,902.39	\$ 4,874
D	7,500-sq. ft. SF lots	83	0	287	0	\$ 38,688	\$ 92,877	\$ 3,296	\$ 77,318	\$ 212,178	\$ 204,675.99	\$ 7,502
E	Attached TH	200	0	393	0	\$ 52,976	\$ 100,710	\$ 7,942	\$ 105,874	\$ 267,503	\$ 280,270.61	\$ (12,768)
F	Attached TH & Apts	360	0	665	0	\$ 89,642	\$ 102,500	\$ 14,296	\$ 179,151	\$ 385,589	\$ 474,249.25	\$ (88,660)
G	Golf course w/ apts	300	0	540	5	\$ 72,792	\$ 60,977	\$ 11,913	\$ 146,148	\$ 291,830	\$ 386,111.27	\$ (94,282)
H	Office	0	160,000	0	480	\$ -	\$ 32,227	\$ -	\$ 64,487	\$ 96,714	\$ 96,635.32	\$ 79
I	Retail	0	192,000	0	384	\$ -	\$ 35,450	\$ -	\$ 953,337	\$ 988,786	\$ 77,308.25	\$ 911,478



## Per Capita Method for Fiscal Impact on Lombard

<b>Expenditures</b>		\$ 38,473,750.00	<i>Information from FY2012 Budget</i>
<b>Parcels</b>			
Total Residential Parcels	14,618		
Percentage of all residential parcels	91%		
Total Commercial Parcels	935		
Percentage of all commercial parcels	6%		
<b>Assessed value</b>			
Total Assessed value for Lombard		\$ 1,621,133,634.00	
Total Residential Parcel Value		\$ 1,127,102,871.00	
Residential Parcel Percentage	70%		
Total Commercial Parcel Value		\$ 494,030,301.00	
Commercial Parcel Percentage	30%		
<b>Expenditure Parameters</b>			
Estimated share of residential expenditures**	80%		
Estimated residential-associated expenditures		\$ 30,947,437.90	
Estimated share of commercial expenditures***	18%		
Estimated commercial -associated expenditures		\$ 7,016,529.43	
<b>Residential Cost Per Capita</b>			
Total Lombard Population	43,395		<i>Information from 2010 census</i>
Total municipal expenditure per capita residential		\$ 713.16	
<b>Commercial Cost Per Capita</b>			
Total Lombard Daytime Employees	34,852		<i>Information from 2012 EMSI report</i>
Total municipal expenditure per capita non- residential		\$ 201.32	

\*\* Average of the residential parcel percentage and residential value percentage

\*\*\* Average of the commercial parcel percentage and commercial value percentage

## School District Impact

### District 44 Impact

Option	Property Type	Housing Units	Sq. Ft. Non-residential	Estimated Population	Estimated Students for District	Estimated Property Tax Revenue to School District	Estimated Total expenditures Per Student	Total Annual Net Income (Revenue - Expenses)
A	Ken Loch - as-is	1	0	2	1	\$ 14,360	\$ 12,169	\$ 2,191
B	40,000-sq. ft. SF lots	19	0	66	15	\$ 133,448	\$ 182,535	\$ (49,087)
C	10,000-sq. ft. SF lots	61	0	213	49	\$ 428,440	\$ 596,281	\$ (167,841)
D	7,500-sq. ft. SF lots	83	0	287	66	\$ 582,959	\$ 803,154	\$ (220,195)
E	Attached TH	200	0	393	36	\$ 632,124	\$ 438,084	\$ 194,040
F	Attached TH & Apts	360	0	665	37	\$ 643,362	\$ 450,253	\$ 193,109
G	Golf course w/ apts	300	0	540	22	\$ 368,739	\$ 267,718	\$ 101,021
H	Office	0	160,000	0	0	\$ 202,280	\$ -	\$ 202,280
I	Retail	0	192,000	0	0	\$ 222,508	\$ -	\$ 222,508

### District 87 Impact

Option	Property Type	Housing Units	Sq. Ft. Non-residential	Estimated Population	Estimated Students for District	Estimated Property Tax Revenue to School District	Estimated Total expenditures Per Student	Total Annual Net Income (Revenue - Expenses)
A	Ken Loch - as-is	1	0	2	0	\$ 8,259	\$ -	\$ 8,259
B	40,000-sq. ft. SF lots	19	0	66	4	\$ 76,756	\$ 52,444	\$ 24,312
C	10,000-sq. ft. SF lots	61	0	213	13	\$ 246,428	\$ 170,443	\$ 75,985
D	7,500-sq. ft. SF lots	83	0	287	18	\$ 335,303	\$ 235,998	\$ 99,305
E	Attached TH	200	0	393	14	\$ 363,582	\$ 183,554	\$ 180,028
F	Attached TH & Apts	360	0	665	13	\$ 180,983	\$ 170,443	\$ 10,540
G	Golf course w/ apts	300	0	540	7	\$ 212,090	\$ 91,777	\$ 120,313
H	Office	0	160,000	0	0	\$ 116,346	\$ -	\$ 116,346
I	Retail	0	192,000	0	0	\$ 127,981	\$ -	\$ 127,981

