



MEMORANDUM

TO: William "Bill" Ware, Chairperson
Economic and Community Development Committee

FROM: William J. Heniff, AICP, Director of Community Development *WJH*

DATE: April 7, 2010

SUBJECT: New Business Update

As part of staff's ongoing efforts to keep the ECDC informed about recent development activity throughout the Village, staff offers the committee with a list of new businesses that have recently joined the Lombard community or have recently expanded since the beginning of 2010.

Business Name	Address	Type of Use	Square Footage	Employees
Interline Brands	1100 N Lombard	Industrial/Retail	130,000	60
The Olympian Centre**	850 N DuPage	Industrial/Office	7,650	6
Josie O'Kain Costume Shop	270 Eisenhower South	Industrial/Retail	2,100	2
Asset Recovery	1919 S Highland	Office	3,900	25
Sciintel Wireless	948 Springer	Office	14,000	50
Engage Creative	200 W 22 nd	Office	2,800	9
Advanced Technologies	377 E Butterfield	Office	13,000	49
Trinity Warranty	2 E 22 nd	Office	2,200	9
Vitas Healthcare*	580 Waters Edge	Office	11,000	65
The Pontious Gallery	330 E Roosevelt	Retail	1,000	4
Apollo Restaurant	348 E North	Restaurant	3,000	10
Wholesale Concept	725 E Roosevelt	Retail	1,000	2
Beds 4 You**	727 E Roosevelt	Retail	2,000	1
Taqueria "No Way Jose" Inc	621 E Roosevelt	Restaurant	3,275	8
Pearson Testing Center	1141 S Main	Office (Temporary 4-5 months)	75,000	270
TOTALS			271,925 square feet	570 Employees

* Expansion ** Relocation

With the exception of 2 businesses that relocated to other spaces in Lombard, the net increase in occupied space is 262,275 square feet of previously vacant tenant space. It should be noted that the Pearson Testing Center (75,000 s.f.) will only be occupied for the next 4-5 months.

Available Properties Update

In addition to the new businesses, Village staff regularly tracks our overall vacancies as they relate to our neighboring communities. The following is a summary of each sector.

Office

The table below shows how Lombard's office market compares with other surrounding communities. It should be noted that the 210,000 square foot building at 747 E 22nd Street is still vacant.

Office			
Municipality	Total S.F. Available	Total S.F Vacant	% Vacant
LOMBARD	3,741,532	874,487	23.4%
Villa Park	159,115	11,271	7.1%
Elmhurst	1,491,127	242,691	16.3%
Addison	770,643	110,319	14.3%
Downers Grove	6,933,216	1,297,059	18.7%
County Wide	64,011,671	12,211,416	19.1%

Industrial

Industrial			
Municipality	Total S.F. Available	Total S.F Vacant	% Vacant
LOMBARD	3,359,634	337,916	10.1%
Downers Grove	4,091,906	392,218	10%
Villa Park	976,166	84,000	8.6%
Addison	18,064,244	1,610,616	8.9%
Elmhurst	6,138,832	654,143	10.7%
County Wide	165,197,209	23,730,070	14.4%

Retail

Retail			
Municipality	Total S.F. Available	Total S.F Vacant	% Vacant
LOMBARD	4,191,053	415,868	9.9%
Downers Grove	3,708,717	468,800	13%
Elmhurst	1,206,297	193,000	16%
Villa Park	1,683,686	162,484	9.7%
Addison	1,342,302	179,137	13.3%
County Wide	49,080,097	5,446,795	11.1%

Trend

In addition to monitoring our vacancy rates with other neighboring communities, staff is also tracking the monthly trends. The table below shows Lombard's vacancy rate as compared to the previous month. To date, the Village has seen a decrease in available properties for all sectors.

Month by Month Trend				
Use	Available S.F. (Last Month)	Available S.F. (Current)	Difference	
Office	887,680	874,487	(13,193)	-1%
Industrial	390,055	337,916	(52,139)	-13%
Retail	538,179	415,868	(122,311)	-23%