




MEMORANDUM

TO: Trustee Bill Johnston, Chairperson
Economic and Community Development Committee

FROM: Jennifer Ganser, AICP, Assistant Director of Community Development 

DATE: May 14, 2018

SUBJECT: **101-109 S. Main Street Property – Request for Proposals (RFP)**

The RFP for 101-109 S. Main Street was due on April 16, 2018 and the Village received four proposals. All four proposals involved mixed use residential/commercial.

Entity	Proposed Use
Flaherty & Collins	Mixed Use Residential/ Commercial
Holladay Properties	Mixed Use Residential/ Commercial
Luxica, Inc.	Mixed Use Residential/ Commercial
Senior Lifestyle	Senior assisted and independent living residences with commercial

Over the next two months, Village officials and its consultants will be reviewing each proposal in greater detail. This effort will help the respective committees and Village Board with recommendations regarding the economic viability and land use desirability. This effort will allow the Village Board to process with the selection of a preferred development team to negotiate the sale of the property, based upon their plans. The ECDC will review the proposals in the summer.

Staff will provide additional information at the May 14, 2018 ECDC meeting.

COMMITTEE ACTION REQUESTED

No action is requested. This item is for information and discussion purposes.