

April 15, 2020

Ms. Katie Ashbaugh, AICP
Planner
Planning and Development Dept.
Village of Glen Ellyn
535 Duane Street
Glen Ellyn, IL 60137

RE: Proposed Transit Oriented Mixed Use Development-460 Crescent Blvd.

Dear Katie:

We are pleased to submit the enclosed Application for Commission Pre-application Meeting and supporting conceptual development plans for the parcel located at 460 Crescent Blvd at the north west corner of Crescent Blvd. and Glenwood Ave. in downtown Glen Ellyn. Following our recent discussions with you and your staff we have reviewed the draft comprehensive plan update and are very interested in working to fulfil its vision for enhancement of the downtown.

We are confident that our proposed development, to be located at the heart of Glen Ellyn's vibrant downtown district will be a catalyst to transform the north side of the downtown into a thriving, walkable, urban living environment attracting both new and existing residents to live, work and play in downtown Glen Ellyn.

The enclosed conceptual development plan is intended to provide the Village of Glen Ellyn with both a concise overview and introduction to Holladay Properties and its development team and includes a detailed summary of our proposed approach and programming for this strategically important parcel. We are confident that our proposed mixed-use, transit-oriented development (TOD) project will become an architectural and visual focal point, providing a gathering place for Glen Ellyn residents, while also introducing new residents who will contribute to the vibrancy of the existing downtown business and residential community.

We have included an overview of Holladay Properties, one of the most reputable and quality-focused developers in the region, and our nationally recognized development team including Tandem Architecture, CivWorks Engineering – Civil Engineer, and our traffic and parking consultant KLOA.

We have recently completed similar projects in Portage, Indiana and Downers Grove, Illinois which have been transformative investments for each of these communities. Holladay is also currently in ongoing development of downtown transit oriented mixed use projects in Lombard, Illinois and Westmont, Illinois.

The following is a summary of important aspects of our response:

- Holladay is the contract purchaser of the subject property.

- Holladay Properties will develop a market rate luxury residential apartment building with 86 upscale dwelling units, 104 residential parking spaces in an enclosed two level garage, 1,000 square foot restaurant/retail space and a hotel style concierge lobby entrance.
- Holladay will develop an enhanced streetscape at the corner of Crescent Blvd. and Glenwood Ave. featuring a covered outdoor dining space and community gathering area.
- Enclosed parking for the residential units will be located on the first floor and basement levels of the building. There will be four levels of residential dwelling units located on the upper floors. The commercial space will utilize on street parallel parking spaces on Crescent and Glenwood.
- Holladay has studied the Draft Comprehensive plan and Downtown Strategic Plan in order to fulfill the vision of the Village of Glen Ellyn for this important catalyst site. Comprehensive Plan and Strategic Plan goals addressed by our plan include the following: mixed use residential, defined street edge, increased residential densities, convenient access to transit, bike and pedestrian use encouraged, wide sidewalks with enhanced streetscape and public gathering area.
- Holladay will request zoning variances for upper floor setback, floor area ratio and parking count to account for Transit Oriented Development characteristics.
- Holladay would like to discuss the potential for a TIF incentive to the developer to offset land acquisition, parking deck, utility relocations and infrastructure improvement costs as well as a sales tax rebate incentive for the future retail operator.

Holladay's experience in similar projects reveals that a true partnership between the developer and municipality is essential for a development project to be successful. It is only via this joint effort, with a shared vision, high level of communication, and emphasis on follow-through / execution, that truly transformative developments may thrive. Our experience further reveals that such a partnership will create a strong foundation for further high-quality investment and development, as "quality development begets quality development."

The enclosed application is intended to provide a preliminary introduction for Holladay Properties and our conceptual development plan for development of this important catalyst site in downtown Glen Ellyn. We appreciate this opportunity and look forward to working with the Village of Glen Ellyn on this exciting project.

Yours very truly,

HOLLADAY PROPERTY SERVICES, INC.



Michael C. O'Connor
Vice President- Development & Leasing



T. Drew Mitchell
Vice President- Development

Cc: Staci Springer- Village of Glen Ellyn
Kelly Purvis- Village of Glen Ellyn