PRELIMINARY RETAIL MARKET STUDY
VILLAGE OF PINGREE GROVE
PINGREE GROVE, ILLINOIS

Prepared For:

VILLAGE OF PINGREE GROVE
PINGREE GROVE, ILLINOIS
AUGUST, 2022

MELANIPHY & ASSOCIATES, INC.

REAL ESTATE COUNSELORS | ECONOMISTS | MARKET ANALYSTS
SITE SELECTION SPECIALISTS | CONSULTANTS | INVESTMENT ADVISORS

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President

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August 29, 2022

Mr. Jeff Cook
Village Manager
Village of Pingree Grove
555 Reinking Road
Pingree Grove, Illinois 60140

In re: Retail Market Study
Pingree Grove, Illinois

Dear Mr. Cook:

We have completed the Retail Market Study and determined the market feasibility for new retail development in Pingree Grove in the Key Retail Areas of the Village. We believe the market statistics provided in this report will assist the Village with their retail development attraction initiatives. We have determined the overall market potential and the types of retailers best suited to meet market demand.

We sincerely appreciate the opportunity to assist the Village of Pingree Grove in the orderly development of the Key Retail Areas in the Village.

Respectfully submitted,

MELANIPHY & ASSOCIATES, INC

John C. Melaniphy
President

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SECTION I

ASSIGNMENT

Our assignment has been to undertake a *Preliminary Retail Market Study* for the Village of Pingree Grove to determine the market for retail development in the Village. This includes the type of retail development that the market will successfully support, the types of retailers best suited for the sites, the types of stores that can be supported; specific retailers for which there is a market, square footages required; parking requirements, placement, timing, and overall land needs. ***Figure1.A*** presents the Chicago Metropolitan Area Map which depicts the location of the Village of Pingree Grove.

OBJECTIVES

The specific Objectives of the project are as follows:

A. A review of previous studies completed for the Village and the results that occurred.

B. An assessment of the Village's current retail inventory by retail category to determine the market for additional retail development, along with the identification of retailer's best suited to meet market demand.

C. Analysis of present and future national and local trends affecting retail development in the Village and the likelihood of attracting new retail businesses to Pingree Grove. These trends include demographic, employment, income levels, consumer orientation, and retail sales.

D. An examination of the existing retail base in the Village, existing performance levels, and retailers that are actively seeking locations in Chicago's west suburban market.

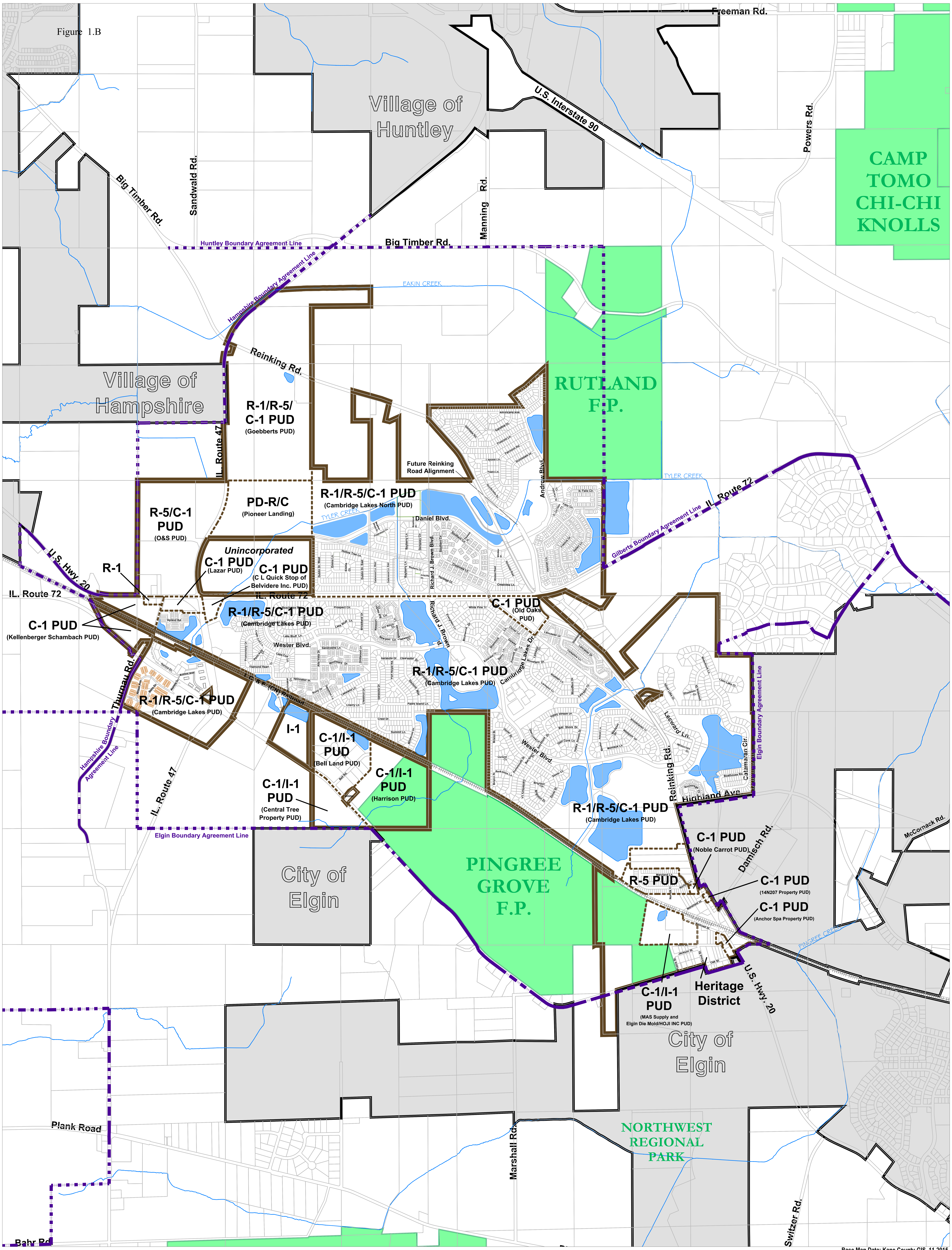
E. A review of our inventory of the existing and proposed competitive retail concentrations that influence the Village of Pingree Grove. Specifically, we will focus upon big box locations, types, sizes, performance levels, and any major store closings or relocations. Identification of any proposed competitive developments, along with their probable tenants and likely timing of projects.

F. A detailed driving time analysis was conducted for 20 minutes in all directions from the intersection of Illinois Route 47 and U.S. Route 20. The driving time was recorded by five-minute intervals. The detailed driving time analysis simulates the distances that consumers can drive during given time allocations. The detailed driving time analysis assists in the delineation of the Trade Area.

G. The impact of the high cost of gasoline, rising food prices, and other inflationary pressures are having upon retail sales in Pingree Grove and surrounding areas. It is apparent that consumers are being squeezed by higher costs, and thus, are adjusting spending and shopping trips. We analyzed these trends and determined their impact.

FIGUREJ.A

AREA MAP



Base Map Data: Kane County GIS, 11-2015.

PINGREE GROVE
Since 1907
KANE COUNTY, ILLINOIS

ZONING MAP

Draft as of February 2021

LEGEND

Village Boundary
Zoning District Boundary

ZONING DISTRICTS

R-1 - Residence and Agricultural District
R-2 - Residence District
R-3 - Residence District
R-4 - Residence District
R-5 - Attached and Multiple Family District
SR - Single Family Residence District
Heritage District
C-1 - General Commercial District
O-1 - Office/Research District
I-1 - General Industrial District

PLANNED UNIT DEVELOPMENTS (PUDs)

Development and use standards and restrictions are listed under applicable PUD and annexation agreements.

HERITAGE DISTRICT

Permitted activities are limited to single-family residential dwellings and all other uses actually existing as of January 1, 2004. In addition, uses located in the Heritage Zoning District shall be subject to the R-1 District standards.
See Ordinance No. 2004-002 (Heritage District).

REVISIONS

02/28/05	Adopted by the Village Board
12/16/05	Added Streets & Street Names
02/14/06	Updated Streets & Street Names
04/17/06	Revised Per Village Annexations & Rezonings
04/24/06	Updated Per Additional Cambridge Annexation
03/02/09	Updated Per Annexations, Rezonings, & Subdivisions
03/03/10	Updated Per Disconnection & Harrison Property Plat
03/07/11	Updated Per Cambridge Annextion & Seyller Subdivision
03/09/12	Updated Parcels
03/18/13	Added Carillon Neighborhood N. A14-B; N. 11 Resubdivision.
03/18/14	Added Harrison Parcel Resubdivision; N. A12 Plat.
03/16/15	Added Bell Land Resubdivision; Added P.G. Forest Preserve Acquisition.
02/03/16	Added Recent Subdivisions; Added Noble Carrot PUD.
03/08/17	Added Recent Subdivisions; Added North Carillion Lot Lines
03/01/18	Added MAS Supply and Elgin Die Mold/HOJI Inc. PUD.
02/13/19	Added Pioneer Landing and Cambridge North Lot Lines
03/08/19	Adjusted Street Names
03/08/19	Added Central Tree Property PUD and Anchor Spa Property Rezoning PUD
02/29/21	Added 14N207 Reinking Road/Anchor Spa Property Rezoning PUD

N

Scale - 1" : 1,000'

500' 0' 500' 1,000' 2,000'

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H. Consideration of what the community can do to improve local retailing and spending in contrast to residents driving to competitive retail complexes and exporting their sales outside of Pingree Grove. The objective is to reduce retail sales leakage out of Pingree Grove.

I. Delineate the Trade Area for Pingree Grove considering the existing and planned retail competition, driving time analysis, road patterns, traffic flow, physical and psychological barriers, household income, and existing shopping habits and patterns.

J. Demographics of the Trade Area were prepared and analyzed. Population and household forecasts were prepared for 2020, 2025 and 2030. We evaluated household income, household structure, spending patterns, household size, age structure, employment, commuting patterns, and other factors. Household income was forecast to 2025 and 2030.

K. Personal Consumption Expenditures were determined and forecast to 2020, 2025, and 2030. Personal Consumption Expenditures include food, drugs, general merchandise, apparel, shoes, hardware, electronics, furniture, appliances, eating and drinking places, and a plethora of other types of retail stores. This data assisted in determining which big box stores and other retail uses are supportable and best suited to meet market demand in the Village.

L. We determined the Total Retail Market Potential in the Village of Pingree Grove. Furthermore, we examined Village retail sales trends by individual retail category. This assisted in determining the market potential and actual retail sales captured in Pingree Grove and surrounding communities.

M. Members of our staff reviewed the competitive retail facilities in Pingree Grove and surrounding communities within and outside the Trade Area of Pingree Grove. We have examined the current status of any proposed retail developments and their likely implementation, timing, sizes and anchor tenants. All planned and proposed retail projects were identified and catalogued.

N. Determine the level of market potential that exists now and over the next five years for a power center, grocery-anchored center or combination thereof on sites in the Village of Pingree Grove.

O. Identify expanding big box stores, grocery stores, junior anchor stores, restaurants and pharmacies that may be considering the Pingree Grove market both now and in the future.

P. Prepare a list of the types of retail categories which represent the greatest potential and the types of big box stores, grocery stores, junior anchor stores, restaurants and pharmacies that would be best suited to meet the market demand in Pingree Grove.

Q. The current economic climate has stalled many retailers' development plans. We have identified retailers that are likely to embrace new store development in the near future and those that are likely to be interested in Pingree Grove. Our objective has been to identify a strategy that may bring new retail sales to the Village.

ASSUMPTIONS

The project was carried out under the following assumptions:

1. No major shopping centers other than those identified in this report will be constructed within the market area. Any such development would require a reassessment of the conclusions and recommendations contained herein.

2. The economy of the United States will not experience another major recession, pandemic, or any significant adjustment in consumer spending objectives or attitude.

3. The United States will become involved in a war or escalate military operations overseas. Furthermore, the United States will not experience any major catastrophe or terrorist act that would interrupt shopping, driving, mail delivery, or spending patterns.

4. A considerable amount of data has been gathered, sorted, and analyzed. Much of the data has come from agencies of federal state, county, and the Village of Pingree Grove. Additionally, secondary sources have been utilized, where pertinent. Where possible, our staff has examined the information for its validity and authenticity. Since we have no way of controlling the development of these data sources, we take no responsibility for any inaccuracy. We have instituted standard statistical techniques involving both subjective and objective judgements in order to substantiate the validity of as much of the data as possible.

5. We certify that we have no present of prospective interest in the properties in Pingree Grove that is the subject of this report, and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent upon any action or event resulting from this analysis, opinions, or conclusions, in or use of this report.

SECTION II

EXECUTIVE SUMMARY

Our assignment has been to undertake a *Preliminary Retail Market Feasibility Study* for the Village of Pingree Grove, Illinois. This included a determination of the market feasibility for retail, restaurants, and other commercial uses. We have determined the types of uses the market will successfully support, the types of retailers, and restaurants best suited for the Key Retail Areas, the types of stores that can be supported; and specific retailers for which there is a market.

<u>CONCLUSIONS</u>

1. The Key Retail Areas will support approximately 60,000 square feet of retail, restaurant, commercial, and service uses. Our study indicates that there is growing market demand for retail, restaurant, commercial, and service facilities in Pingree Grove. There is retail sales leakage out of the community to surrounding communities.
2. The majority of retail users will be convenience retail, grocery, food service, commercial uses, and service facilities. The retail market has been impacted by e-commerce and many retailers have curtailed their expansion plans and closed underperforming stores. However, grocery stores and quick service restaurants have continued to add units. All of the planned residential development in Pingree Grove and Elgin will create additional rooftops and accelerate demand for additional retail and restaurant facilities.
3. The Key Retail Areas are as follows:
    a. IL Route 47 and IL Route 72/US 20 (Starks Corner / O&S)
        i. IL Route 47 and US 20/IL Route 72 (South Starks Corner)
    b. IL Route 72 and Reinking Road (Old Oaks PUD)
    c. Downtown Pingree Grove
4. In the first Key Retail Area at IL Route 47 and IL Route 72/US 20, we envision a large-format grocery anchored shopping center encompassing 60,000-square-feet. The project would require adequate parking with approximately 300 parking spaces. There will be higher parking ratios for quick service restaurants.
5. The second Key Retail Area at IL Route 72 and Reinking Road will support a small-format grocery store, convenience retail facilities, quick service restaurants, and professional services.
6. The third Key Retail Area in Downtown Pingree Grove will take more time to develop as the population resources increase in proximity to the downtown. The planned Shodeen development "Pingree Creek" envisions over 3,000 residential units on ±700-acres of property and contemplates seven commercial sites along the frontage of US 20, south of

Downtown Pingree Grove. Downtown Pingree Grove will likely be anchored by more independent, entrepreneurial businesses.

7. The Key Retail Areas along IL Route 47 and IL Route 72/US 20 provide the roadway infrastructure, traffic counts, frontage, and site depth to meet the prototype needs of national and regional retailers and restaurants.

8. There is over $80 million in retail sales leakage out of Pingree Grove to surrounding shopping centers in Algonquin, Elgin, Huntley, South Elgin, and West Dundee, among others. Pingree Grove generated over $50 million in retail sales according to the Illinois Department of Revenue. The per capita expenditure on retail goods is approximately $13,000 per capita and with a 2020 population of 10,365 persons retail sales in Pingree Grove should exceed $130 million. Thus, there is approximately $80 million in retail sales leakage.

9. Pingree Grove residents leave the community to make expenditures in brick-and-mortar stores in general merchandise, grocery, apparel, furniture & household appliances, hardware stores, drugs & miscellaneous stores, and auto dealers. Many of these stores are located along Randall Road and include Pingree Grove as part of their trade area.

10. The overall retail vacancy rate in the Chicago Metropolitan Area reached 11.5 percent in the Fourth Quarter of 2021 up from 11.2 percent since the Fourth Quarter of 2019. This includes all retail space in shopping centers over 50,000 square feet.

11. We recommend a retail development featuring a mix of retail including a grocery operation, quick service restaurants, commercial uses, and personal service uses. The project is truly larger than the sum of its parts. The combination of the retail, restaurant, commercial, and personal service uses all provide synergy and will drive retail sales productivity and long-term success of the project. All the new residential development in Pingree Grove and Elgin will continue to add to the level of market support, increase frequency of visit, and enhance sales productivity.

12. We envision an approximate 20,000 to 30,000-square-foot grocery store like Aldi, Piggly Wiggly, Butera, or Amazon Fresh Market as the major anchor tenant along with quick service restaurants like Chipotle, Jersey Mike's, Jimmy John's, Potbelly, Subway, Dunkin Donuts. A grocery store like Aldi will generate consumers to the property on a frequent basis during all different dayparts.

GENERAL FINDINGS

The State of Illinois

Illinois has one of the most diverse economies in the nation including advanced manufacturing, agribusiness, food processing, energy, life sciences and biotech, business and professional services. Illinois offers a central location with three international airports and home to 37 Fortune 500 companies and more than 5,600 foreign-owned company locations. The state of Illinois has the 5th highest GDP in the nation. All 7 Class I freight railroads are located in

Illinois along with more than a dozen ports and waterways. Illinois also has the third largest interstate highway system in the nation.

Chicago Metropolitan Area

Chicago Metropolitan Area is truly a global marketplace. If the Chicago region were a country, it would be the 20th largest economy in the world with a gross regional product of over $500 billion. Chicago ranks third of all U.S. metropolitan areas. The Chicago Metropolitan Area has some of the greatest transportation infrastructure in the nation with O'Hare International Airport a major transportation hub, Midway Airport, and Chicago Gary Airport. Rail infrastructure is also a major factor in the Chicago region where 25 percent of all domestic rail freight originates, terminates or passes through Chicago. The Metropolitan Area offers 28 regional malls and 47 sub-regional retail markets. Prior to the Covid-19 pandemic, tourism in the Chicago Metropolitan Area represented over 55.7 million visitors and over $15 billion in sales. The metro area generated retail sales of over $152 billion in 2021 up from $118 billion in 2020 an increase of over 28 percent.

Chicago Metropolitan Area Population

The six-county Chicago Metropolitan Area contains approximately 8.4 million people. Included are Cook, DuPage, Kane, Lake, McHenry, and Will counties. The 1980, 1990, 2000, 2010, and 2020 population statistics for the six counties are presented in **Table 2.1**.

Table 2.1

Population Statistics
Chicago Metropolitan Area
1980, 1990, 2000, 2010, and 2020

County	1980	1990	2000	2010	2020	2000 - 2010 Change		2010-2020 Change	
						Number	Percent	Number	Percent
Cook County	5,253,190	5,105,067	5,376,741	5,194,675	5,275,241	-182,066	-3.4%	80,566	1.6%
DuPage County	658,177	781,666	904,161	916,924	932,877	12,763	1.4%	15,953	1.7%
Kane County	278,405	317,471	404,119	515,269	516,522	111,150	27.5%	1,253	0.2%
Lake County	440,372	516,418	644,356	703,462	714,342	59,106	9.2%	10,880	1.5%
McHenry County	147,724	183,241	260,077	308,760	310,229	48,683	18.7%	1,469	0.5%
Will County	324,460	357,313	502,266	677,560	696,355	175,294	34.9%	18,795	2.8%
Total	7,102,328	7,261,176	8,091,720	8,316,650	8,445,566	224,930	2.8%	128,916	1.6%

Source: United States Department of Commerce; Bureau of the Census, 1980, 1990, 2000, 2010, and 2020

Cook County experienced the largest numeric increase in population between 1990 and 2000 with the addition of 271,674 persons and a high population base. However, between 2000 and 2010 the population in Cook County declined by 182,066 persons or by 3.5 percent. Between 2010 and 2020, the population in Cook County increased by 80,566 persons or an increase of 1.6 percent. The population growth in DuPage County amounted to 15.7 percent between 1990 and

2000. Between 2000 and 2010, DuPage County's population growth slowed to only 1.4 percent. Kane County's population increased by an impressive 27.5 percent between 2000 and 2010 and by 0.2 percent from 2010 to 2020.

City of Chicago Population

The city of Chicago population amounted to 2,783,726 in 1990 persons and increased to 2,896,016 in 2000. By 2010, the population decreased to 2,695,598 representing a decrease of 6.9 percent. The 2020 Census indicates the city of Chicago population increased to 2,746,388 persons representing an increase of 1.9 percent. The Chicago statistics are provided to show the changes in population throughout the region.

Chicago MSA Retail Sales

According to the Illinois Department of Revenue sales tax receipt data, the **Chicago MSA** recorded 2021 retail sales of over $152 billion. **In 2021**, in individual retail categories, *General Merchandise* increased by over $1.0 billion, representing an increase of 10.8 percent. The changes recorded in the other retail categories are as follows: *Food Stores (-$72 million), Eating & Drinking ($4.2 billion)*, Apparel & Accessories ($2.3 billion), *Furniture & Electronics ($1.2 billion), Home Improvement ($568 million), Automobile & Filling Stations ($5.8 billion)*, and *Drugs & Miscellaneous Retail Stores ($14.2 billion).* Miscellaneous Retail Store sales experienced increasing sales as a result of the consumers returning to miscellaneous retail sales located in malls. **Table 2.2** shows the data.

Table 2.2

Chicago Metropolitan Area Retail Sales
By Major Retail Category
2020 and 2021

Chicago Metro Area	2020	2021	% Change	Numerical Change
General Merchandise	$9,789,321,750	$10,850,694,805	10.8%	$1,061,373,055
Food	$18,008,842,056	$17,936,602,460	-0.4%	-$72,239,596
Drinking and Eating Places	$13,532,339,713	$17,801,951,572	31.6%	$4,269,611,859
Apparel	$3,198,508,526	$5,536,877,149	73.1%	$2,338,368,623
Furniture & H.H. & Radio	$5,044,376,534	$6,271,127,448	24.3%	$1,226,750,914
Lumber, Bldg, Hardware	$7,012,105,588	$7,580,807,902	8.1%	$568,702,314
Automotive & Filling Stations	$25,897,319,333	$31,783,707,904	22.7%	$5,886,388,571
Drugs & Misc. Retail	$21,236,006,364	$35,509,961,108	67.2%	$14,273,954,744
Agriculture & All Others	$12,114,731,840	$15,789,892,088	30.3%	$3,675,160,248
Manufacturers	$2,819,680,815	$3,497,653,167	24.0%	$677,972,352
Total	$118,653,232,519	$152,559,275,603	28.58%	$33,906,043,084

Source: Illinois Department of Revenue, Standard Industrial Classification Reports and Melaniphy & Associates, Inc. – 2022

Pingree Grove Retail Sales

Pingree Grove generated approximately $50.6 million in retail sales in 2021 up from $30.5 million in 2020 an increase of over $20 million or 39.6 percent. The Melaniphy & Associates, Inc. 2021 Retail Sales Report provides a summary of the total retail sales in the Chicago Metropolitan Area, the City of Chicago, the Top 20 Suburbs and the Core Mall Markets. The *General Merchandise* category in Pingree Grove generated sales of only $29,228 in 2021 and are a result of sales taxes generated via e-commerce. The Wayfair vs. South Dakota case resulted in companies mandated to collect sales taxes from e-commerce. In 2021, The State of Illinois began to remit these taxes to communities, resulting in new *General Merchandise* receipts, which in prior years recorded zero receipts Significant increases in other categories were also reflected in the 2021 data, most notably an increase of approximately 2,000% over the prior year reported for *Apparel* and *Drugs & Miscellaneous* items. *Food stores* generated over $13.5 million in 2021 and *Drinking and Eating Places* generated sales of $7.2 million, *Apparel* sales of $292,449, *Furniture and Electronic store* sales of 161,961, *Home Improvement* sales of $9.8 million, Auto Dealers & Filling Stations sales of $2.3 million and Drugs and Miscellaneous Store sales of $10.1 million. **Table 2.3** presents the retail sales in Pingree Grove and surrounding communities from 2011 to 2021.

Huntley generated total retail sales of over $475 million in 2021 up from $214 million in 2011. *General Merchandise* sales amounted to over $72 million in 2021. *Food sales* amounted to over $70 million, up from only $32 million in 2011. Jewel now has two stores in Huntley. *Drinking and Eating Places* recorded sales of $39 million in 2021 up from only $13 million in 2011. The *Home Improvement* category generated sales of nearly $57 million in 2021. *Automotive and Filling stations* in Huntley generated sales of over $100 million while the *Drugs & Miscellaneous* category generated sales of over $93 million

Algonquin generated total retail sales of over $873 million in 2021 up from $699 million in 2011. *General Merchandise* sales amounted to over $193 million in 2021. *Food sales* amounted to over $102 million, up from only $97 million in 2011. *Drinking and Eating Places* recorded sales of $89 million in 2021 up from $71 million in 2011. The large concentration of apparel retailers at Algonquin Commons shopping center helped contribute to the apparel sales of over $58 million in 2021. The *Furniture & Household Furnishings* category generated sales of over $83 million. The *Home Improvement* category generated sales of nearly $47 million in 2021. *Automotive and Filling stations* in Algonquin generated sales of over $90 million while the *Drugs & Miscellaneous* category generated sales of over $162 million. The Algonquin Commons lifestyle center recently added Barnes & Noble and Ashley Furniture, among others. Within five miles of Algonquin Commons there is 155,014 persons. Within seven miles there is 240,571 persons and within 10 miles there are 397,535 persons.

Elgin is such a large community in terms of overall geographic size and the retail sales figures are significant at over $1.9 billion in 2021. The is very impressive since the community never had a regional mall. The *General Merchandise* category captured sales of over $173 million while the *Food* category generated sales of over $259 million. *Drinking and Eating Places*

Table 2.3

Retail Sales by Major Retail Category
Pingree Grove
2011-2021

Pingree Grove

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$29,228	$0	$0		$0	$0	$0	$0	$0	$0	$0
Food	$13,512,788	$10,032,204	$10,589,897	$10,479,716	$8,582,248	$6,448,256	$5,831,402	$7,203,751	$7,177,002	$7,392,726	$7,405,710
Drinking and Eating Places	$7,243,740	$5,217,719	$4,613,013	$4,074,329	$3,147,344	$1,398,383	$804,132				
Apparel	$292,449	$18,841	$10,250	$20,420	$43,468	$0	$0	$0	$0	$0	$0
Furniture & H.H. & Radio	$161,961	$0	$0	$0	$0	$0	$0	$38,351	$72,881	$93,574	$65,157
Lumber, Bldg, Hardware	$9,848,450	$8,257,071	$6,463,913	$0	$0	$0	$0	$0	$0	$0	$0
Automotive & Filling Stations	$2,332,000	$0	$1,090,798	$0	$0	$0	$0	$0	$421,237	$0	$0
Drugs & Misc. Retail	$10,161,596	$475,303	$386,904	$403,421	$360,529	$355,604	$313,794	$231,055	$245,387	$366,449	$235,679
Agriculture & All Others	$6,602,857	$4,920,270	$6,203,120	$6,756,449	$5,497,636	$5,585,710	$6,430,126	$5,394,603	$5,532,215	$4,010,402	$3,385,015
Manufacturers	$423,739	$266,947	$222,234		$80,758	$61,434	$46,858	$63,218	$38,293	$40,447	$36,265
Totals	$50,608,808	$30,544,566	$29,586,732	$27,694,609	$18,395,712	$14,882,347	$14,119,389	$14,762,217	$14,559,774	$13,591,655	$12,890,248

Hampshire

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$34,229	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Food	$10,491,973	$8,759,473	$4,714,574	$1,182,742	$1,476,639	$1,752,226	$1,895,854	$2,058,936	$2,196,602	$2,389,960	$2,513,792
Drinking and Eating Places	$8,615,875	$7,145,317	$8,551,867	$7,532,069	$7,208,380	$7,134,536	$6,462,706	$5,110,909	$4,367,568	$4,587,739	$4,466,866
Apparel	$318,510	$0	$0	$0	$0	$0	$8,222	$0	$0	$7,989	$3,034
Furniture & H.H. & Radio	$460,049	$291,098	$193,645	$149,782	$165,411	$179,081	$125,642	$108,035	$122,919	$157,286	$42,547
Lumber, Bldg, Hardware	$7,388,728	$6,688,215	$6,395,951	$7,177,738	$7,690,569	$7,680,305	$0	$0	$6,237,634	$5,054,886	$4,145,058
Automotive & Filling Stations	$51,069,747	$39,723,124	$47,952,368	$46,551,269	$36,054,709	$33,032,245	$31,925,817	$35,954,590	$31,660,949	$30,073,564	$27,580,052
Drugs & Misc. Retail	$23,124,328	$5,850,184	$5,996,842	$6,168,894	$6,173,545	$5,806,903	$6,227,894	$6,226,553	$5,749,483	$5,223,520	$3,435,644
Agriculture & All Others	$5,725,852	$374,241	$3,176,936	$4,729,808	$5,525,503	$5,342,804	$3,985,453	$2,861,589	$2,140,562	$2,147,919	$1,902,327
Manufacturers	$6,644,230	$2,422,313	$1,402,845	$2,174,412	$4,567,416	$10,283,304	$8,113,579	$8,913,469	$6,590,460	$6,522,255	$6,147,665
Totals	$113,873,521	$74,629,272	$78,394,690	$75,709,376	$68,927,838	$71,432,613	$65,142,396	$67,854,900	$59,121,737	$56,165,118	$50,236,985

Huntley

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$72,814,107	$0	$0	$167,666	$148,243	$0	$0	$0	$0	$0	$0
Food	$70,209,619	$54,467,101	$51,347,654	$48,347,237	$44,568,291	$38,876,332	$37,498,779	$37,914,940	$32,058,186	$31,965,542	$32,680,230
Drinking and Eating Places	$39,312,036	$31,894,258	$35,420,805	$31,928,449	$29,255,490	$27,848,821	$24,169,221	$18,531,006	$16,528,087	$13,100,610	$13,592,598
Apparel	$822,156	$0	$0	$200,746	$119,293	$6,300,283	$9,638,865	$10,133,075	$11,632,195	$14,389,051	$28,203,047
Furniture & H.H. & Radio	$5,186,421	$4,811,796	$4,429,659	$2,924,816	$2,335,946	$2,823,531	$2,424,311	$2,463,632	$3,150,337	$3,119,280	$3,222,437
Lumber, Bldg, Hardware	$56,979,984	$47,585,529	$43,604,810	$44,218,904	$38,955,417	$29,091,928	$20,284,786	$4,205,132	$2,952,079	$1,622,744	$1,580,989
Automotive & Filling Stations	$100,736,067	$69,814,679	$49,368,136	$51,545,349	$51,027,643	$55,805,471	$56,191,960	$51,922,613	$45,630,049	$40,685,757	$24,045,279
Drugs & Misc. Retail	$94,438,435	$47,272,521	$46,961,980	$43,753,382	$44,874,195	$44,381,505	$47,881,948	$52,319,559	$48,722,737	$46,527,434	$40,182,309
Agriculture & All Others	$17,510,650	$22,429,212	$22,258,802	$22,938,891	$22,915,593	$20,181,393	$21,150,822	$18,134,975	$14,690,555	$19,610,995	$14,299,415
Manufacturers	$7,710,339	$5,328,833	$5,345,132	$4,783,723	$3,491,754	$2,397,633	$0	$0	$222,837	$1,292,936	$1,241,996
Totals	$475,855,316	$358,617,245	$333,048,809	$318,646,687	$299,967,047	$289,496,640	$278,371,113	$249,807,306	$228,596,059	$223,386,082	$214,325,442

Source: Illinois Department of Revenue; Standard Industrial Classication Reports and Melaniphy & Associates, Inc.

Table 2.3

Retail Sales by Major Retail Category
Pingree Grove
2011-2021

Elgin

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$172,563,497	$175,034,857	$170,666,408	$169,357,063	$164,742,579	$169,050,380	$214,347,774	$216,904,678	$146,083,167	$111,709,056	$63,698,160
Food	$259,966,905	$254,055,254	$242,262,001	$232,263,785	$194,308,251	$180,247,463	$139,453,191	$124,151,764	$120,694,327	$124,341,402	$130,330,787
Drinking and Eating Places	$187,579,192	$152,924,716	$170,242,505	$164,679,866	$153,643,735	$147,761,198	$142,362,310	$131,069,847	$123,639,439	$113,302,294	$106,690,097
Apparel	$17,849,871	$11,883,063	$11,691,881	$12,317,188	$11,483,820	$11,254,278	$11,028,280	$10,179,671	$9,703,854	$9,671,865	$19,434,719
Furniture & H.H. & Radio	$23,531,221	$17,738,398	$16,436,005	$16,192,340	$8,368,609	$7,569,698	$8,231,111	$7,452,779	$7,527,116	$6,550,419	$7,028,022
Lumber, Bldg, Hardware	$127,093,313	$116,758,541	$108,530,391	$102,966,759	$99,577,143	$89,704,040	$91,491,575	$87,949,970	$86,826,062	$73,436,414	$78,587,105
Automotive & Filling Stations	$471,545,569	$423,204,170	$461,966,229	$452,312,052	$404,863,244	$406,047,094	$426,623,657	$434,106,696	$488,808,859	$463,639,353	$439,749,306
Drugs & Misc. Retail	$390,164,075	$303,535,365	$226,246,821	$230,566,552	$244,044,710	$228,051,824	$166,488,458	$174,035,054	$162,289,972	$148,522,724	$141,225,123
Agriculture & All Others	$217,183,347	$185,791,694	$185,556,600	$188,087,233	$159,975,715	$154,897,175	$202,074,833	$155,982,483	$134,783,841	$129,459,575	$127,356,045
Manufacturers	$56,888,367	$48,462,651	$53,572,712	$49,342,297	$51,175,293	$47,702,466	$44,624,228	$41,710,585	$34,991,820	$29,825,544	$29,218,035
Totals	$1,924,265,357	$1,689,388,709	$1,647,171,553	$1,619,487,074	$1,492,183,099	$1,442,285,616	$1,449,609,469	$1,386,873,461	$1,319,679,634	$1,215,711,565	$1,148,396,597

Algonquin

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$193,227,553	$184,122,675	$197,913,797	$203,120,466	$199,883,066	$206,366,848	$212,046,624	$209,438,875	$136,558,816	$136,655,770	$125,305,139
Food	$102,944,480	$99,488,050	$90,917,843	$93,172,708	$90,344,220	$94,682,570	$106,954,714	$107,271,334	$98,945,110	$97,596,090	$98,999,697
Drinking and Eating Places	$89,355,869	$76,108,870	$88,836,477	$87,550,389	$85,715,564	$83,280,704	$77,684,616	$75,433,260	$73,274,651	$71,711,739	$66,772,773
Apparel	$58,984,653	$39,779,593	$62,239,539	$66,254,808	$67,155,726	$64,479,010	$58,698,918	$60,717,885	$59,320,544	$58,849,472	$68,501,238
Furniture & H.H. & Radio	$83,189,088	$62,366,835	$61,802,661	$60,771,151	$62,769,600	$76,048,628	$62,819,900	$59,067,177	$54,962,488	$52,316,240	$49,186,601
Lumber, Bldg, Hardware	$47,559,525	$41,503,638	$36,874,861	$35,237,927	$34,617,364	$33,037,417	$36,842,922	$35,615,053	$34,604,164	$30,148,616	$30,468,201
Automotive & Filling Stations	$90,348,445	$69,862,027	$74,634,476	$69,596,282	$67,199,140	$60,533,375	$51,128,999	$55,765,240	$125,810,017	$125,402,715	$122,301,914
Drugs & Misc. Retail	$162,309,376	$97,443,762	$101,941,659	$103,615,147	$115,212,445	$115,203,646	$99,890,266	$115,052,930	$108,109,407	$103,669,712	$106,522,598
Agriculture & All Others	$24,334,154	$18,935,507	$26,968,857	$33,887,318	$28,045,915	$15,660,034	$33,390,269	$12,917,607	$10,652,724	$9,484,472	$10,366,677
Manufacturers	$21,141,830	$15,483,843	$16,626,458	$17,818,077	$18,625,639	$15,171,195	$15,740,100	$10,311,115	$8,112,365	$7,577,160	$11,770,898
Totals	$873,394,973	$705,095,712	$758,769,085	$771,024,273	$769,568,679	$766,713,127	$758,002,778	$745,327,308	$714,433,485	$699,137,122	$694,858,454

Carpentersville

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$79,680,719	$76,719,299	$81,713,509	$84,864,117	$82,388,536	$55,306,980	$24,239,356	$23,599,845	$24,156,056	$23,525,899	$23,647,728
Food	$156,105,181	$146,153,493	$136,015,272	$128,112,823	$131,219,858	$123,617,563	$125,068,411	$119,041,243	$114,233,955	$119,770,318	$123,155,533
Drinking and Eating Places	$48,145,317	$40,172,325	$39,787,123	$36,309,161	$32,376,591	$31,433,662	$29,305,155	$27,356,075	$26,081,293	$26,765,975	$26,208,104
Apparel	$3,894,247	$1,633,123	$3,598,280	$3,255,439	$3,287,834	$3,736,339	$3,098,930	$2,916,727	$3,073,244	$2,988,063	$3,091,821
Furniture & H.H. & Radio	$858,737	$758,520	$624,148	$829,861	$932,062	$1,186,973	$2,300,923	$2,560,520	$3,047,517	$2,426,009	$2,126,165
Lumber, Bldg, Hardware	$76,216,155	$74,382,475	$60,270,023	$57,419,600	$58,843,799	$59,064,558	$57,395,645	$53,117,544	$50,299,122	$46,795,459	$44,204,138
Automotive & Filling Stations	$32,111,847	$27,958,633	$28,533,589	$32,225,295	$29,609,951	$27,089,195	$31,515,100	$36,074,066	$35,663,566	$36,278,836	$42,606,231
Drugs & Misc. Retail	$80,194,185	$36,571,528	$33,361,551	$32,560,158	$35,329,210	$36,482,927	$17,454,026	$28,154,522	$28,663,673	$26,247,989	$25,190,791
Agriculture & All Others	$12,021,924	$9,802,101	$12,060,008	$14,864,597	$8,842,526	$9,416,857	$21,531,793	$6,969,544	$7,358,214	$7,646,623	$7,466,260
Manufacturers	$4,284,149	$2,639,732	$3,298,489	$3,486,863	$3,493,201	$2,580,573	$1,594,407	$1,814,296	$1,953,629	$1,900,392	$1,945,354
Totals	$493,512,461	$416,791,229	$399,261,992	$393,927,914	$386,323,568	$349,915,627	$313,503,746	$301,604,382	$294,530,269	$294,345,563	$299,642,125

Source: Illinois Department of Revenue; Standard Industrial Classication Reports and Melaniphy & Associates, Inc.

Table 2.3

Retail Sales by Major Retail Category
Pingree Grove
2011-2021

West Dundee

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	2,715,132.00	6,264,449.00	19,071,095.00	18,347,706.00	18,212,263.00	N/A	24,353,619.00	31,353,992.00	42,918,787.00	48,205,508.00	51,284,215.00
Food	24,934,973.00	24,747,009.00	25,415,326.00	25,508,946.00	24,600,552.00	23,894,688.00	27,942,886.00	24,037,328.00	22,156,072.00	21,591,357.00	21,397,333.00
Drinking and Eating Places	25,854,389.00	21,700,134.00	29,257,267.00	30,396,832.00	30,420,113.00	30,179,487.00	30,167,288.00	29,829,093.00	28,768,920.00	29,864,186.00	31,413,040.00
Apparel	5,867,505.00	5,677,468.00	8,717,626.00	9,521,404.00	10,202,745.00	9,458,463.00	9,377,750.00	12,797,073.00	14,838,565.00	16,364,221.00	17,068,040.00
Furniture & H.H. & Radio	740,255.00	351,956.00	671,938.00	738,378.00	721,768.00	N/A	821,495.00	-2,663,681.00	647,950.00	4,939,527.00	15,869,299.00
Lumber, Bldg, Hardware	2,934,149.00	3,959,200.00	2,459,570.00	2,425,006.00	2,735,627.00	2,636,190.00	495,487.00	274,018.00	182,125.00	151,936.00	N/A
Automotive & Filling Stations	20,613,496.00	16,081,045.00	16,999,149.00	17,278,076.00	14,759,125.00	13,272,597.00	15,440,898.00	19,004,203.00	20,559,513.00	22,098,360.00	23,275,826.00
Drugs & Misc. Retail	47,117,504.00	32,917,607.00	36,088,771.00	35,449,687.00	38,780,982.00	39,331,163.00	38,754,449.00	43,105,812.00	43,014,776.00	46,242,752.00	44,421,265.00
Agriculture & All Others	13,714,015.00	9,814,268.00	14,566,304.00	14,059,652.00	13,562,431.00	11,521,156.00	10,677,647.00	10,777,016.00	8,147,445.00	7,898,037.00	7,312,547.00
Manufacturers	1,359,756.00	1,604,163.00	2,817,122.00	3,114,004.00	2,697,733.00	2,578,199.00	2,835,321.00	2,634,109.00	2,814,831.00	2,595,749.00	N/A
Totals	145,851,174.00	123,117,299.00	156,064,168.00	156,839,691.00	156,693,339.00	154,824,781.00	160,866,840.00	171,148,963.00	184,048,984.00	199,951,633.00	214,883,604.00

Source: Illinois Department of Revenue; Standard Industrial Classication Reports and Melaniphy & Associates, Inc.

recorded sales of $187 million in 2021 up from $113 million in 2011. The *Apparel* category had sales of only $17 million. The *Furniture & Household Furnishings* category generated sales of only $23 million in 2021. The *Home Improvement* category generated sales of over $127 million in 2021. *Automotive and Filling stations* in Elgin generated impressive sales of $471 million while the *Drugs & Miscellaneous* category generated sales of over $390 million. The sales data for all the surrounding communities is provided from 2011 to 2021 to provide a historical perspective as population resources increased over time.

E-Commerce Sales

In, 2021 e-commerce sales amounted to $870.8 billion up from $781 billion in 2020 and $601.7 billion in 2019. E-commerce sales were over $513.6 billion in 2018. E-Commerce sales increased by 29.8 in 2020 up from 14.9% in 2019 versus growth of 14.2% in 2018. According to the U.S. Department of Commerce, total E-Commerce (internet sales) sales for 2021 were estimated at $870.8 billion, an increase of 14.2 percent (±0.9%) from 2020. Total retail sales in 2021 increased 17.9 percent (±0.5%) from 2020. E-commerce sales in 2021 accounted for 13.2 percent of total sales. E-commerce sales in 2020 accounted for 13.6 percent of total sales. The share of E-commerce slowed slightly in 2021 as consumers could return to brick-and-mortar stores.

The Subject Sites – Key Retail Areas

The Subject Sites in the Key Retail Area are located along IL Route 47 at IL Route 72/US Route 20 (Starks Corner / O&S), with a subsidiary commercial opportunity south of the railroad tracks known as South Starks Corner. There are also sites at IL Route 72 and Reinking Road. Finally, we have considered the sites in Downtown Pingree Grove along Reinking Road.

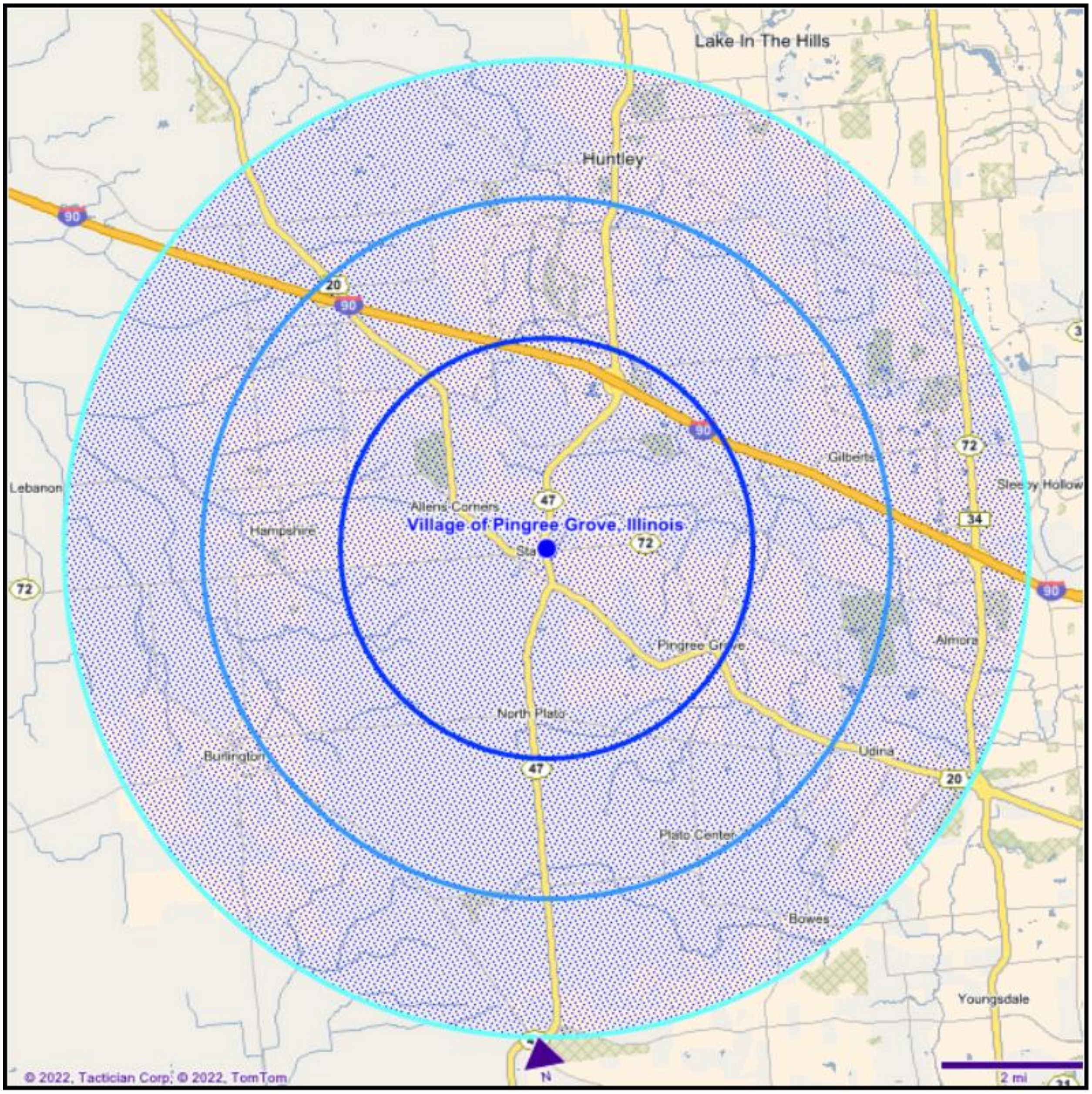
Trade Area

In determining the Trade Area, we have examined distances, driving times, and retailer concentration attraction. The Trade Area is influenced by the existence of major competitive concentrations which influence the trading area. The major competitive retail concentrations which directly and indirectly affect the geographic size of the Trade Area and influencing the Village of Pingree Grove Trade Area include Huntley Jewel-Osco stores, Spring Hill Mall, Algonquin Commons, Algonquin Galleria, Charlestowne Mall, and Geneva Commons. In addition, there are numerous big box concentrations located along the Randall Road corridor including big box stores operated by Walmart, Sam’s Club, Target, Costco, Meijer, Jewel-Osco, Woodman’s Home Depot, Menards, Lowes, Blaine’s Farm & Fleet, and Kohl’s, among others. These stores influence the Trade Area including those located in proximity to the major malls. Some of the suburban regional malls in the Chicago Metropolitan Area generate customers from up to 10 miles away on a fairly frequent basis. We mention regional malls since it helps to define different trade area geography and customer attraction.

The Trade Area for the Subject Site is depicted in ***Figure 2.A***. The Trade Area is heavily influenced by the anchor tenants in Huntley and Elgin.

Figure 2.A

Trade Area Map
Village of Pingree Grove
Three Mile, Five Mile, and Seven Mile Radii
Pingree Grove, Illinois



The **Primary Trade Area** has been delineated to include the geographic area within a three-mile radius. We also examined a five-minute driving time from the intersection of this Key Retail Area. The Primary Trade Area represents the geographic area from which the most frequent visitors will originate. Approximately 60 to 70 percent of the consumers generated to the Subject Site are generated from the Primary Trade Area. Supermarkets tend to delineate trade areas of three miles, while big box retailers consider five-mile radii. The objective is to maximize market penetration within the three-mile radius since this will represent the geographic area from which the majority of customers will be derived. In the specific case of Pingree Grove, it is important to note the actual Primary Trade Area likely extends west to include the population and spending power of residents throughout the Village of Hampshire. Although a relevant market characteristic, retailers routinely apply a standardized distance from their sites to enable consistent comparisons across their portfolio of store locations, and therefore a three-mile radius was retained to define the Primary Trade Area.

The **Secondary Trade** Area has been delineated to include the geographic area beyond three miles and extending out to five miles. The Secondary Trade area was delineated to encompass about a five-minute driving time. The Secondary Trade Area represents the geographic areas from which consumers will originate on a less frequent basis. Approximately 10 to 20 percent of the consumers will be generated from the Secondary Trade Area. Stores generating customers beyond three miles include Shoppers Goods Stores such as Wal-Mart, Target, Sam's Club, Meijer, restaurants, and entertainment venues.

The **Total Trade Area** represents the geographic area within a seven-mile radius or within approximately a 15-minute drive time from the Subject Site. **The driving time analysis was conducted during non-peak periods.** Approximately 85 to 90 percent of the consumers generated to the Subject Sites will originate from within the delineated Trade Area. Another 10 to 15 percent will be generated from outside the delineated Trade Area. Again, this includes visitors and other consumers who shop the area on an infrequent basis or may be passing through the area.

By definition, Trade Areas account for approximately 85 to 90 percent of the anticipated customers. Because of visitors, businesspersons, people passing through the area, and others it is difficult and costly to identify the last 10 to 15 percent. Distances traveled and visitor infrequency makes it uneconomic to attempt to define the last 15 percent, as well as prepare demographics for it. The Trade Area, as defined, represents the geographic area from which the vast majority of sales will be derived.

TRADE AREA MARKET SUPPORT FACTORS

The general demographic characteristics of the Trade Area were thoroughly evaluated. As part of this research, it became evident the various commercial datasets available to define and project demographic attributes of the Pingree Grove market lags behind the incredible sustained growth of the village. Access to up-to-date demographic information and projections is a noticeable hurdle to overcome for Pingree Grove's near-term economic development because retailers and developers are unlikely to invest the time and expense into developing their own demographic studies or basing their significant investment decisions on unfamiliar data sources. Development of adjusted demographic data and projections is beyond the scope of this preliminary retail market study, but may be a worthwhile activity to pursue in the future.

Population, households, median household income, and gross household income for the Trade Area are provided in **Table 2.4** entitled ***Trade Area Market Support Data*** for 2020. This section focuses on the level of market support available within the delineated Trade Area. A discussion of the demographics of the Trade Area is presented below.

The **Primary Trade Area** is reported to contain a population of 11,556 persons in 4,110 households. By 2025, the population is forecast to increase to 11,653 persons in 4,213 households. The average household income is estimated at $119,564 within the Primary Trade Area. The 2020 median age is older at 41.2 years. Owner occupied housing unit's amount to approximately 90 percent of the Primary Trade Area housing. Renters account for approximately 8.0 percent and the balance, 1.8 percent, were vacant. The Daytime Working population is estimated at 2,340 persons in 226 establishments. The ethnic characteristics are as follows: 84.2 percent White, 1.9 percent Black, 7.0 percent Asian Pacific Islander, 0.10 percent Native American, 2.3 percent Two or More Races, and 4.4 percent Another Race.

Based on information obtained from Pingree Grove building permit data, we believe the reported population and forecasts for the Primary Trade Area are understated. For example, the Village has issued approximately 475 occupancy permits for new residential units since Census Day, April 1, 2020. If we apply the 2016-2020 Census Bureau figure of 2.95 persons per household, these occupancies are expected to generate an additional 1,401 persons within the Primary Trade Area. Adding the new occupancies to the 2020 certified population for Pingree Grove produces a population of 11,766 persons residing within the corporate limits of Pingree Grove alone, which already exceeds the values projected for 2025. The Primary Trade Area includes additional households not located in Pingree Grove, which means the Primary Trade Area population is expected to be higher. Population projections for 2025 also fail to incorporate the anticipated sustained growth of the Village due to the recent approval of Cambridge Lakes North Development No. 2, a project with 981-units on ±286-acres, located south of Big Timber Road, north of Reinking Road, and east of IL Route 47, currently under construction. Other approved residential developments located within the Primary Trade Area include Crown Community Development's "Oakstead" project in Hampshire, IL (±994 units), and the northern portion of Shodeen's "Pingree Creek" project in Elgin, IL (±1,200 units)

The **Secondary Trade Area** is reported to contain a population of 31,492 persons in 11,941 households. By 2025, the population is forecast to reach 31,788 persons in 12,241 households. The median age is just slightly older than the Primary Trade Area amounting to 43.7 years. The average household income is estimated at $110,834. Owner occupied housing unit's amount to approximately 89 percent of the Primary Trade Area housing. Renters account for approximately 8.3 percent and the balance, 2.1 percent, were vacant. The Daytime Working population is estimated at 7,869 persons in 776 establishments. The ethnic characteristics are as follows: 85.1 percent White, 1.8 percent Black, 7.0 percent Asian Pacific Islander, 0.20 percent Native American, 2.3 percent Two or More Races, and 3.7 percent Another Race.

The **Total Trade Area** is reported to contain an estimated population of 78,730 persons in 29,961 households. By 2025, the population within the Total Trade Area is forecast to increase

Trade Area Market Support Data - 2020
Village of Pingree Grove

TABLE 2.4	Primary Trade Area		Secondary Trade Area		Total Trade Area	
	Number	**Percent Change**	**Number**	**Percent Change**	**Number**	**Percent Change**
1980 Census	1,996		5,427		13,280	
1990 Census	2,543	27.40%	7,310	34.70%	20,506	54.41%
2000 Census	3,304	29.93%	9,871	35.03%	31,661	54.40%
2010 Census	8,896	169.25%	25,074	154.02%	67,430	112.97%
2020 Census	11,556	29.90%	31,492	25.60%	77,872	15.49%
2025 Projection	11,653	0.84%	31,788	0.94%	78,730	1.10%
Household Change						
1980 Census	616		1,677		4,186	
1990 Census	795	29.06%	2,316	38.10%	6,652	58.91%
2000 Census	1,126	41.64%	3,441	48.58%	10,994	65.27%
2010 Census	3,081	173.62%	9,310	170.56%	24,441	122.31%
2020 Census	4,110	33.40%	11,941	28.26%	29,235	19.61%
2025 Projection	4,213	2.51%	12,241	2.51%	29,961	2.48%
Population by Race (2020)						
White	9,736	84.20%	26,784	85.05%	64,967	83.40%
Black	225	1.90%	558	1.77%	1,824	2.30%
Native American	16	0.10%	55	0.17%	204	0.30%
Asian /Hawaiian/Pacific Islander	805	7.00%	10	0.03%	22	8.10%
Other Race	504	4.40%	1,178	3.74%	2,733	3.50%
Two or More Races	268	2.30%	712	2.26%	1,820	2.30%
Total	**11,556**	**100.00%**	31,491	**100.00%**	**152,572**	**100.00%**
Hispanic Population (2020)						
Hispanic Ethnicity	1,652	14.30%	4,084	13.00%	9,887	12.70%
Not Hispanic	9,904	85.70%	27,408	87.00%	67,985	87.30%
Total	**11,556**	**100.00%**	**31,492**	**100.00%**	**77,872**	**100.00%**
Households by Tenure (2020)						
Owner Occupied	3,780	90.30%	10,931	89.60%	26,396	88.40%
Renter Occupied	330	7.90%	1,010	8.30%	2,839	9.50%
Vacant	74	1.80%	253	2.10%	635	2.10%
Total	**4,184**	**100.00%**	**12,194**	**100.00%**	**29,870**	**100.00%**
Income (2020)						
Average Household Income		$119,564		$110,834		$115,792
Median Household Income		$98,212		$92,718		$96,022
Per Capita Imcome		$42,541		$42,037		$43,481
Income (2025 Projection)						
Average Household Income		$131,520		$121,917		$127,371
Median Household Income		$108,033		$101,990		$105,624
Per Capita Income		$46,795		$46,241		$47,829

Source: Tactician Corporation and Melaniphy & Associates, Inc.

Trade Area Market Support Data - 2020
Village of Pingree Grove

	Primary Trade Area		Secondary Trade Area		Total Trade Area	
	Number	**Percent Change**	**Number**	**Percent Change**	**Number**	**Percent Change**
Total Population - 2020						
Age 0-4	743	6.40%	1,879	6.00%	4,724	6.10%
Age 5-9	714	6.20%	1,841	5.80%	4,819	6.20%
Age 10-14	710	6.10%	1,857	5.90%	4,931	6.30%
Age 15-19	602	5.20%	1,598	5.10%	4,319	5.50%
Age 20-24	598	5.20%	1,493	4.70%	3,771	4.80%
Age 25-29	680	5.90%	1,668	5.30%	4,003	5.10%
Age 30-34	752	6.50%	1,923	6.10%	4,732	6.10%
Age 35-39	818	7.10%	2,119	6.70%	5,493	7.10%
Age 40-44	701	6.10%	1,844	5.90%	4,889	6.30%
Age 45-49	686	5.90%	1,803	5.70%	4,849	6.20%
Age 50-54	740	6.40%	1,952	6.20%	4,980	6.40%
Age 55-59	717	6.20%	2,006	6.40%	5,191	6.70%
Age 60-64	802	6.90%	2,316	7.40%	5,504	7.10%
Age 65-69	810	7.00%	2,502	7.90%	5,521	7.10%
Age 70-74	675	5.80%	2,165	6.90%	4,627	5.90%
Age 75-79	413	3.60%	1,315	4.20%	2,832	3.60%
Age 80-84	233	2.00%	720	2.30%	1,546	2.00%
Age 85+	163	1.40%	492	1.60%	1,141	1.50%
Total	**11,557**	**100.00%**	**31,493**	**100.00%**	**77,872**	**100.00%**
Median Age	**41.2**		**43.7**		**42.2**	

Source: Tactician Corporation and Melaniphy & Associates, Inc.

to 78,730 persons in 29,961 households. The median age is younger at 42.2 years. The ethnic characteristics are as follows: 83.4 percent White, 2.3 percent Black, 8.1 percent Asian Pacific Islander, 0.3 percent Native America, 2.3 percent Two or More Races, and 3.5 percent Other Race. The 2020 average household income is estimated at $86,382 while the median household income amounts to an estimated $115,792.

The 2020 average household income is estimated at $86,382 while the median household income amounts to an estimated $63,311. The daytime working population is 104,580 persons.

RETAIL MARKET POTENTIAL

Tables 2.5, 2.6, and 2.7 provide expenditure data for the Trade Area of Pingree Grove. **Table 2.5** presents the per capita expenditures for 2020, 2025 and 2030. These data (**Table 2.5)** were then applied to the current and forecasted population, to arrive at estimates of Personal Consumption Expenditures for the Primary and Secondary Trade Area segments in **Table 2.6.** Finally, **Table 2.7** presents the retail expenditures by retail category and market penetration for both the Primary and Secondary Trade Area for 2020, 2025 and 2030.

As discussed in the Trade Area Market Support Factors section, we expect actual Consumption Expenditures to be higher than reported due to understated population figures in the data. Estimating the impact on Consumption Expenditures would require an adjusted demographic dataset.

Based on available data, the market will support 60,000 square feet in the Key Retail Areas. As previously identified, understated population data results in understated expenditure estimates, which suggests market support for 60,000 square feet of retail development is at least a conservative number, if not also understated. However, as a up and coming retail market competing against the gravity of existing retail concentrations in Huntley along IL Route 47 and in Elgin along Randall Road, the development process will benefit from aggressive leasing for the anchor and small shop space. Thus, we recommend that the Village work with a strong developer and retail brokerage. **Table 2.8** depicts our recommendations by retail category, general store sizes, and estimated sales.

SALES FORECAST – 2020, 2025 AND 2030

Our analysis of the Key Retail Areas in the Village of Pingree Grove indicates the retail and restaurant facilities are forecast to capture sales estimated at approximately $20 million. Sales are forecast to rise to approximately $23 million in 2025 and to nearly $27 million in 2030. The actual sales will be dependent upon the final tenant mix in any retail project. As previously identified, we believe the sales forecasts are conservative estimates and are likely to be higher based on actual populations located in the Primary Trade Area.

Our conclusions are as follows:

Table 2.5

Per Capita Retail Expenditures by Retail Category
2020, 2025 and 2030

	Primary Trade Area			Secondary Trade Area			Total Trade Area		
Retail Category	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**
General Merchandise	$2,240	$2,464	$2,760	$2,211	$2,432	$2,724	$2,226	$2,448	$2,742
Grocery Stores	$3,115	$3,427	$3,838	$2,980	$3,278	$3,671	$3,048	$3,352	$3,755
Eating & Drinking Places	$2,435	$2,679	$3,000	$2,350	$2,585	$2,895	$2,393	$2,632	$2,948
Apparel	$877	$964	$1,080	$1,020	$1,122	$1,257	$948	$1,043	$1,168
Furniture & Household Furnishings	$574	$632	$708	$690	$759	$850	$632	$695	$779
Appliances & Electronics	$746	$820	$918	$700	$770	$862	$723	$795	$890
Lumber, Building Materials	$1,040	$1,144	$1,281	$1,290	$1,419	$1,589	$1,165	$1,282	$1,435
Drug Stores	$1,024	$1,126	$1,262	$1,180	$1,298	$1,454	$1,102	$1,212	$1,358
Miscellaneous Retail Stores	$1,018	$1,120	$1,254	$990	$1,089	$1,220	$1,004	$1,105	$1,237
Sporting Goods	$133	$146	$164	$145	$160	$179	$139	$153	$171
Book Stores	$120	$132	$148	$130	$143	$160	$125	$138	$154
Pet Stores	$108	$119	$133	$85	$94	$105	$97	$106	$119
Office Supply Stores	$52	$57	$64	$55	$61	$68	$54	$59	$66
Liquor stores	$98	$108	$121	$85	$94	$105	$91	$101	$113
Movie Theaters	$71	$78	$88	$86	$95	$106	$79	$86	$97

Source: Melaniphy & Associates, Inc.

Table 2.6

Total Retail Expenditure Potential by Retail Category
2020, 2025 and 2030

	Primary Trade Area			Secondary Trade Area			Total Trade Area		
Retail Category	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**
General Merchandise	$486,969,280	$529,543,168	$583,534,336	$506,969,034	$551,629,465	$607,996,982	$994,110,821	$1,081,362,438.20	$1,183,173,117
Grocery Stores	$677,191,655	$736,395,968	$811,477,436	$683,296,120	$743,489,736	$819,462,237	$1,361,290,823	$1,480,769,279.00	$1,620,184,261
Eating & Drinking Places	$529,426,914	$575,712,713	$634,411,236	$538,840,900	$586,309,020	$646,220,221	$1,068,775,221	$1,162,580,021.46	$1,272,037,366
Apparel	$190,613,690	$207,278,326	$228,412,012	$233,879,880	$254,483,064	$280,487,075	$423,641,744	$460,824,145.76	$504,210,912
Furniture & Household Furnishings	$124,872,837	$135,789,998	$149,634,876	$158,212,860	$172,150,308	$189,741,256	$282,398,050	$307,183,704.08	$336,105,165
Appliances & Electronics	$162,069,464	$176,238,586	$194,207,521	$160,505,800	$174,645,240	$192,491,130	$322,845,920	$351,181,623.10	$384,245,504
Lumber, Building Materials	$226,092,880	$245,859,328	$270,926,656	$295,789,260	$321,846,228	$354,733,653	$520,395,015	$566,069,306.00	$619,364,943
Drug Stores	$222,614,528	$242,076,877	$266,758,554	$270,566,920	$294,401,976	$324,485,047	$492,253,482	$535,457,832.80	$585,871,388
Miscellaneous Retail Stores	$221,357,973	$240,710,466	$265,252,827	$227,001,060	$246,998,268	$272,237,455	$448,526,900	$487,893,434.20	$533,828,784
Sporting Goods	$28,870,322	$31,394,345	$34,595,250	$33,247,630	$36,176,514	$39,873,163	$62,045,380	$67,491,009.96	$73,845,314
Book Stores	$26,087,640	$28,368,384	$31,260,768	$29,808,220	$32,434,116	$35,748,353	$55,836,375	$60,737,050.00	$66,455,466
Pet Stores Stores	$23,478,876	$25,531,546	$28,134,691	$19,489,990	$21,206,922	$23,373,923	$43,105,682	$46,889,002.60	$51,303,620
Office Supply Stores	$11,304,644	$12,292,966	$13,546,333	$12,611,170	$13,722,126	$15,124,303	$23,897,969	$25,995,457.40	$28,442,939
Liquor stores	$21,272,296	$23,132,053	$25,490,551	$19,489,990	$21,206,922	$23,373,923	$40,838,725	$44,423,078.37	$48,605,528
Movie Theaters	$15,478,666	$16,831,908	$18,548,056	$19,719,284	$21,456,415	$23,648,910	$35,109,913	$38,191,457.04	$41,787,197

Source: Melaniphy & Associates, Inc.

Table 2.7

Total Retail Expenditure Potential, Market Penetration and Sales Volume by Retail Category
2020, 2025 and 2030

	Total Retail Potential			Market Penetration			Sales Volume		
Retail Category	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**
General Merchandise									
Primary	$486,969,280	$529,543,168	$583,534,336	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$506,969,034	$551,629,465	$607,996,982	0.0%	0.0%	0.0%	$0	$0	$0
Total	$994,110,821	$1,081,362,438	$1,183,173,117	0.0%	0.0%	0.0%	$0	$0	$0
Food Stores									
Primary	$677,191,655	$736,395,968	$811,477,436	1.1%	1.1%	1.1%	$7,449,108	$8,100,356	$8,926,252
Secondary	$683,296,120	$743,489,736	$819,462,237	0.2%	0.2%	0.2%	$1,366,592	$1,486,979	$1,638,924
Total	$1,361,290,823	$1,480,769,279	$1,620,184,261	0.6%	0.6%	0.7%	$8,815,700	$9,587,335	$10,565,176
Eating & Drinking Places									
Primary	$529,426,914	$575,712,713	$634,411,236	0.5%	0.5%	0.5%	$2,435,364	$2,878,564	$3,172,056
Secondary	$538,840,900	$586,309,020	$646,220,221	0.10%	0.01%	0.01%	$538,841	$58,631	$64,622
Total	$1,068,775,221	$1,162,580,021	$1,272,037,366	0.3%	0.3%	0.3%	$2,974,205	$2,937,194	$3,236,678
Apparel									
Primary	$190,613,690	$207,278,326	$228,412,012	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$233,879,880	$254,483,064	$280,487,075	0.0%	0.0%	0.0%	$0	$0	$0
Total	$423,641,744	$460,824,146	$504,210,912	0.0%	0.0%	0.0%	$0	$0	$0
Furniture & Household Furnishings									
Primary	$124,872,837	$135,789,998	$149,634,876	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$158,212,860	$172,150,308	$189,741,256	0.0%	0.0%	0.0%	$0	$0	$0
Total	$282,398,050	$307,183,704	$336,105,165	0.0%	0.0%	0.0%	$0	$0	$0
Appliances & Electronics									
Primary	$162,069,464	$176,238,586	$194,207,521	2.0%	2.0%	2.0%	$3,241,389	$3,524,772	$3,884,150
Secondary	$160,505,800	$174,645,240	$192,491,130	0.9%	0.9%	0.9%	$1,444,552	$1,571,807	$1,732,420
Total	$322,845,920	$351,181,623	$384,245,504	1.5%	1.5%	1.5%	$4,685,941	$5,096,579	$5,616,571
Home Improvement									
Primary	$226,092,880	$245,859,328	$270,926,656	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$295,789,260	$321,846,228	$354,733,653	0.0%	0.0%	0.0%	$0	$0	$0
Total	$520,395,015	$566,069,306	$619,364,943	0.0%	0.0%	0.0%	$0	$0	$0
Drugs Stores									
Primary	$222,614,528	$242,076,877	$266,758,554	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$270,566,920	$294,401,976	$324,485,047	0.0%	0.0%	0.0%	$0	$0	$0
Total	$492,253,482	$535,457,833	$585,871,388	0.0%	0.0%	0.0%	$0	$0	$0
Miscellaneous Retail Stores									
Primary	$221,357,973	$240,710,466	$265,252,827	0.7%	0.7%	0.6%	$1,549,506	$1,684,973	$1,591,517
Secondary	$227,001,060	$246,998,268	$272,237,455	0.2%	0.2%	0.3%	$454,002	$493,997	$816,712
Total	$448,526,900	$487,893,434	$533,828,784	0.4%	0.4%	0.5%	$2,003,508	$2,178,970	$2,408,229
Sporting Goods									
Primary	$28,870,322	$31,394,345	$34,595,250	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$33,247,630	$36,176,514	$39,873,163	0.0%	0.0%	0.0%	$0	$0	$0
Total	$62,045,380	$67,491,010	$73,845,314	0.0%	0.0%	0.0%	$0	$0	$0
Book Stores									
Primary	$26,087,640	$28,368,384	$31,260,768	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$29,808,220	$32,434,116	$35,748,353	0.0%	0.0%	0.0%	$0	$0	$0
Total	$55,836,375	$60,737,050	$66,455,466	0.0%	0.0%	0.0%	$0	$0	$0

Source: Melaniphy & Associates, Inc.

Table 2.7

Total Retail Expenditure Potential, Market Penetration, and Sales Volume by Retail Category
2020, 2025 and 2030

	Total Retail Potential			Market Penetration			Sales Volume		
Retail Category	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**
Pet Stores									
Primary	$1,248,048	$1,384,376	$1,630,601	30.0%	30.0%	30.0%	$374,414	$415,313	$489,180
Secondary	$2,676,820	$2,972,178	$3,380,885	10.0%	10.0%	10.0%	$267,682	$297,218	$338,089
Total	$7,514,648	$8,357,190	$9,466,457	8.5%	8.5%	8.7%	$642,096	$712,531	$827,269
Office Supply Stores									
Primary	$600,912	$666,552	$785,104	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$1,732,060	$1,923,174	$2,187,632	0.0%	0.0%	0.0%	$0	$0	$0
Total	$4,166,152	$4,633,261	$5,248,243	0.0%	0.0%	0.0%	$0	$0	$0
Liquor Stores									
Primary	$1,130,755	$1,254,271	$1,477,355	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$2,676,820	$2,972,178	$3,380,885	0.0%	0.0%	0.0%	$0	$0	$0
Total	$7,119,448	$7,917,679	$8,968,610	0.0%	0.0%	0.0%	$0	$0	$0
Movie Theaters									
Primary	$822,787	$912,663	$1,074,989	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$2,708,312	$3,007,145	$3,420,660	0.0%	0.0%	0.0%	$0	$0	$0
Total	$6,120,739	$6,806,996	$7,710,503	0.0%	0.0%	0.0%	$0	$0	$0
Total	**$1,051,361,542**	**$1,169,231,648**	**$1,324,572,481**	**1.1%**	**1.1%**	**1.1%**	**$20,952,241**	**$23,247,794**	**$27,104,277**

Source: Melaniphy & Associates, Inc.

- We recommend a grocery-anchored development with a mix of retail, restaurant, commercial, and personal services.
- **We have concluded the market will support 60,000 square feet of retail, restaurant, and commercial square footage.** This is based upon sales productively of approximately $300 per square foot.
- The overall project would require parking for approximately 300 vehicles based upon the retail square footage.
- Quick service restaurants will require maximum parking availability dependent upon square footage and seating capacity.
- The market will support rents of approximately $25 to $30 per square foot.
- Restaurant rents can be supported at $30 per square foot with quick service at up to $40.
- The rental rates were derived from our experience and discussions with various brokers in the market.

Table 2.8 presents the approximate square footage allocations for each retail category.

Table 2.8

Square Footage Allocations and Estimated Sales Volumes

Category	Approximate Square Footage	Estimated Sales	Estimated Sales PSF
Department Stores	0	$0	
Food category (Grocery Stores)	20,000	$10,014,733	$500
Eating & Drinking category (Restaurants)	8,500	$2,991,441	$460
Apparel & Accessory Store category	0	$0	
Furniture & Household Accessories category	0	$0	
Appliance & Electronics category	3,000	$995,794	$330
Home Improvement category	0	$0	
Drug Store category	13,000	$5,408,031	$400
Miscellaneous Retail Stores category	3,000	$900,098	$300
Sporting Goods category	0	$0	
Book Stores category	0	$0	
Pet Stores category	2,000	$642,096	$320
Office Supply Store category	0	$0	
Other Miscellaneous Stores category	0	$0	
Professional Services	10,500	$0	
TOTAL	**60,000**	**$20,952,193**	$349

*** Professional Services may range from approximately 1,000 square feet to 8,000 square feet.**
Source: Melaniphy & Associates, Inc.

The State of Illinois Department of Revenue defined the Drugs and Miscellaneous Retail Stores category. Our staff separated the Drug Store category and the Miscellaneous Retail Stores category to show there are no sales currently allocated in the Drug store portion of this category.

PROSPECTIVE TENANTS AND SQUARE FOOTAGES

Table 2.9 presents our recommendations for the types of prospective tenants by retail category that should be targeted for the Key Retail Areas in Pingree Grove.

Table 2.9

Prospective Tenants and Square Footage Allocations

Category	Approximate Square Footage
Grocery Stores / Convenience Store	
Aldi	20,000
Amazon Fresh Market	30,000
Amazon Go	2,700
Berkot Super Foods	40,000
Circle K	2,500
Drugs and Miscellaneous Retail Stores	
Walgreens	13,000
CVS	12,000
Bentley's Pet Stuff	3,000
Kriser's Natural Pet	3,000
Professsional Services	
Dentist/Doctor	1,800
Financial Services	1,800
Hair Salon - Sport Clips, Hair Cuttery, Supercuts	1,800
Optomitrist - For Eyes Optical	2,200
Real Estate Brokerage	4,000
Vein Clinics of America	4,000
Restaurants & Food Specialty	
Chipotle	1,800
Domino's Pizza	2,500
Dunkin Donuts	2,500
Jersey Mike's	1,800
Jimmy John's	1,800
Potbelly	1,800
Starbucks Coffee	2,200
Subway	1,800

Table 2.9 (Continued)

Prospective Tenants and Square Footage Allocations

Category	Approximate Square Footage
Electronics & Appliances	
Metro PCS	4,500
T Mobile	2,200
US Cellular	3,000
Verizon	4,000
Health and Fitness	
Club Pilates	1,600
F45 Training	2,500
Orange Theory Fitness	3,000
Planet Fitness	12,000

Source: Melaniphy & Associates, Inc.

Many of the prospective target tenants are activity seeking new locations in the market while others have slowed expansion as a result of the recent pandemic. For example, Walgreens and CVS have paused some of their expansion plans while Amazon Fresh and Aldi are actively opening new locations. We expect Walgreens and CVS to resume expanding their portfolio.

RECOMMENDATIONS

We recommend the Village pursue a grocery-anchored shopping center containing approximately 60,000 square feet of retail, restaurants, commercial, personal services, and professional services.

The market will support 60,000 square feet of retail space with parking for over 300 vehicles. We expect updated demographic data will show support for more retail space. Retail lease rates should range from $25 to $30 per square foot with restaurant lease rates from $30 to $35 per square foot. The grocery-anchored center will generate initial sales of approximately $20 million initially rising to $27 million by 2030. A strong, large-format grocery store can expect to capture sales of approximately $20 million or approximately $400,000 per week. A 20,000-square-foot small-format grocery store will generate sales of approximately $8.0 million or $400 per square foot. Pingree Grove is currently exporting sales to regional malls, power centers, and freestanding big box retailers. The Key Retail Areas in Pingree Grove are currently underserved with modern, prototype retail space. We recommend the Village target grocery operations to secure the anchor tenant. An anchor grocery store will drive leasing interest in the balance of the 60,000 square feet. The Village should remain open to creative financial measures that may be needed to overcome unusual or extraordinary infrastructure and development costs, facilitate desirable construction schedules, or to secure the appropriate anchor to establish the shopping center.

The retailers and developers we spoke with continue to indicate the market remains premature but represents an opportunity for a grocery store, drug store, quick service restaurants, personal services, and professional services. The big box retailers are already represented along the Randall Road corridor. The grocery stores will need to examine the data in this report to concur with the overall strength of the market. The construction of an additional 981 housing units by D.R. Horton in Pingree Grove (Cambridge Lakes North Development No. 2), combined with the planned Shodeen development “Pingree Creek” with over 3,000 new housing units, Crown Development’s “Oakstead” project in Hampshire with nearly 1,000 new housing units, and the new Amazon Fulfillment center in Huntley will all add additional retail expenditure potential in the trade area. In our opinion, there is a market for at least 60,000 square feet.

SECTION III

METHODOLOGY

Our basic approach has been to identify the forces of supply and demand which either directly or indirectly affect the retail market potential for sites in the Village of Pingree Grove over the projection period. The market forces include population, population change, households, age structure, family size, household income, employment, shopping habits and patterns, existing and proposed competitive facilities, directional growth patterns, accessibility within the market area and the commercial properties, consumer expenditure dynamics, and finally, the share of the market the retail facilities in the Village of Pingree Grove can expect to capture by major retail category in contrast to competitive shopping centers.

In order to arrive at a determination of the retail market potential, we have carried out a number of research steps. They are summarized below:

1. A search was conducted of published and unpublished data regarding population, population projections, income, housing, employment, expenditures, retail sales, traffic counts, competition, shopping habits and patterns, consumer preferences, and other data pertinent to this analysis. Sources included:

   - United States Department of Commerce; Bureau of the Census, Census of Population 1990, 2000, 2010, and 2020
   - United States Department of Commerce; Census of Retail Trade, 2007
   - United States Department of Commerce; Census of Retail Trade, 2012
   - State of Illinois - Department of Revenue
   - State of Illinois - Department of Transportation (IDOT)
   - State of Illinois –Department of Employment Security
   - Village of Pingree Grove – Village Manager
   - Kane County Convention & Visitors Bureau
   - McHenry County – Convention & Visitors Bureau
   - Innovative Commerce Serving Communities (ICSC)
   - Shopping Centers Today
   - Shopping Center Business
   - Crain's Chicago Business
   - Heartland Real Estate Business
   - Urban Land Institute
   - Costar
   - Tactician, Inc.

2. Members of our staff met with the Pingree Grove staff and conducted a field reconnaissance of Pingree Grove and surrounding communities. The objective was to discuss tenancy, performance, prospective tenancy, accessibility, general demographics, major competitors, and any other data that would be helpful to this analysis. Members of our staff also drove the major traffic arteries and some of the minor arteries in and around

Pingree Grove. Notes were taken regarding housing development, housing characteristics, types and locations of commercial facilities, their economic levels, and occupancy. Next, accessibility was analyzed in terms of ingress and egress to Pingree Grove along with an analysis of traffic flow and driving time. In addition, a reconnaissance of the surrounding subdivisions provided information regarding population density, housing value, the general socioeconomic structure, and shopping habits and patterns. Finally, we identified planned and proposed projects, prospective tenants, and timing.

3. The socioeconomic characteristics of Pingree Grove were evaluated and the changes which have taken place, determined. The 2010 and 2020 Census of Population was thoroughly evaluated. The socioeconomic characteristics include population, population growth, age structure, household characteristics, income dynamics, ethnic mix, employment, employment change, housing values, retail expenditure potential, and retail sales trends.

4. We have delineated the Trade Area for the Village of Pingree Grove on the basis of the 2020 Census, current and forecast demographic characteristics, the existing and proposed retail facilities, the road network, physical and psychological barriers, a detailed driving time analysis, consumer orientation, and our over 35 years of experience in evaluating projects throughout the country.

5. We forecast the demographics of the Trade Area and its subsectors for 2025 and 2030. Demographics include population, age structure, population growth, households, household size, household income, and other pertinent elements.

6. Income is key to expenditure dynamics. We have evaluated the current household income, along with the changes which have taken place since the 2010 Census. Moreover, we have forecast household income for the projection years.

7. Retail sales data were obtained and studied. The data include the Census of Retail Trade for the Village of Pingree Grove as well as the Illinois Department of Revenue Sales Tax Receipt data by SIC Code. This process permitted us to identify retail categories which represent an opportunity.

8. Members of our staff reviewed the existing and proposed competitive retail facilities within the Trade Area of the Village of Pingree Grove. We reviewed their location, size, tenant mix, degree of success, and general impact of competitive facilities. We also identified what new retail facilities are proposed within the Trade Area of Pingree Grove. This includes proposed shopping centers and freestanding retailers including their location, size, timing, major anchors, and anchor sizes.

9. We calculated the Trade Area resident's Personal Consumption Expenditures by retail store category. These data were forecast for the projection years. Personal Consumption Expenditures were analyzed by retail category (i.e., food stores, Eating and Drinking Places, Apparel Stores and Drugs and Miscellaneous Retail Stores, etc.) and represent the

dollars spent by Trade Area residents in retail facilities in and around the Village of Pingree Grove.

10. Based upon the potential expenditures for the projection years, we have allocated the market shares for the various retail categories within the Trade Area segments we expect the Village of Pingree Grove to capture in contrast to competitive shopping complexes. The market shares or capture rates provide the sales projections by retail category for the Village of Pingree Grove over the projection years.

11. Once the expenditure potential and market penetration by individual retail categories were computed, our staff identified the extent of the opportunity in each retail category within the Trade Area. The objective was to identify market opportunities in individual retail categories and then consider specific retailers that "could fill the void". This included an evaluation of the current placement of various retailers in the trade area and their respective locations in relation to the Village of Pingree Grove.

12. After a thorough analysis of all the data collected, we determined the market feasibility for potential tenants, optimum tenant mix, stores sizes, parking requirements and general placement on sites in the Village of Pingree Grove.

13. Finally, we utilized our over 35 years experience in evaluating commercial projects of all sizes throughout the country.

SECTION IV

GENERAL MARKET CONDITIONS

POPULATION

The six-county Chicago Metropolitan Area contains approximately 8.4 million people. Included are Cook, DuPage, Kane, Lake, McHenry, and Will counties. The 1980, 1990, 2000, 2010, and 2020 population statistics for the six counties are presented in **Table 4.1**.

Table 4.1

Population Statistics
Chicago Metropolitan Area
1980, 1990, 2000, 2010, and 2020

County	1980	1990	2000	2010	2020	2000 - 2010 Change		2010-2020 Change	
						Number	Percent	Number	Percent
Cook County	5,253,190	5,105,067	5,376,741	5,194,675	5,275,241	-182,066	-3.4%	80,566	1.6%
DuPage County	658,177	781,666	904,161	916,924	932,877	12,763	1.4%	15,953	1.7%
Kane County	278,405	317,471	404,119	515,269	516,522	111,150	27.5%	1,253	0.2%
Lake County	440,372	516,418	644,356	703,462	714,342	59,106	9.2%	10,880	1.5%
McHenry County	147,724	183,241	260,077	308,760	310,229	48,683	18.7%	1,469	0.5%
Will County	324,460	357,313	502,266	677,560	696,355	175,294	34.9%	18,795	2.8%
Total	7,102,328	7,261,176	8,091,720	8,316,650	8,445,566	224,930	2.8%	128,916	1.6%

Source: United States Department of Commerce; Bureau of the Census, 1980, 1990, 2000, 2010, and 2020

Cook County experienced the largest numeric increase in population between 1990 and 2000 with the addition of 271,674 persons and a high population base. However, between 2000 and 2010 the population in Cook County declined by 182,066 persons or by 3.4 percent. Between 2010 and 2020, the population in Cook County increased by 80,566 persons or an increase of 1.6 percent. The population growth in DuPage County amounted to 15.7 percent between 1990 and 2000. Between 2000 and 2010 DuPage County's population growth slowed to only 1.4 percent. However, between 2010 and 2020, DuPage County's population increased by 1.7 percent.

Lake County's population growth between 1990 and 2000 amounted to 24.8 percent with an absolute increase of 127,938 persons. Between 2000 and 2010, Lake County's population increased by 59,106 persons an increase of 8.4 percent. Growth in Lake County slowed to 1.5 percent with an increase of 10,880 persons. Kane County's population growth was second only to Will County between 2000 and 2010. Kane County's population increased by 111,150 persons or by 21.6 percent. This followed population growth of 27.3 percent between 1990 and 2000. Kane County's population slowed between 2010 and 2020 with an increase of only 0.2 percent with an increase of only 1,253 persons. Meanwhile, Pingree Grove (Kane County) increased its population by 128.7%, or 5,833 people, eclipsing Kane County's net gain by more than fourfold between 2010 and 2020.

McHenry County experienced the largest percentage increase in population between 1990 and 2000 however, from a much lower population base. Between 1990 and 2000, McHenry County's population increased by 76,836 persons representing an increase of 41.9 percent. McHenry County's growth slowed between 2000 and 2010 to 15.8 percent with an absolute increase of 48,683 persons. Between 2010 and 2020, McHenry County's population increased by 1,469 persons or by 0.5 percent.

Will County's population witnessed the most significant population growth between 2000 and 2010 within the six-county region. The population in Will County increased by 175,294 persons or by 25.9 percent between 2000 and 2010. This follows population growth of over 40.6 percent between 1990 and 2000. Between 2010 and 2020, Will County's population grew by 2.8 percent with an increase of 18,795 persons.

The population statistics for the City of Chicago and the community areas in the northwest sector of Chicago are provided in **Table 4.2**.

Table 4.2

Population Statistics
Pingree Grove and Surrounding Communities
1990, 2000, 2010, and 2020

Illinois	Population				Percent Change	Percent Change	Percent Change
Municipality	1990	2000	2010	2020	1990-2000	2000-2010	2010-2020
Chicago	2,783,726	2,896,016	2,695,598	2,746,388	4.0%	-6.9%	1.9%
Algonquin	11,663	23,276	30,046	29,700	99.6%	29.1%	-1.2%
Elgin	77,010	94,487	108,188	114,797	22.7%	14.5%	6.1%
Gilberts	987	1,279	6,879	8,366	29.6%	437.8%	21.6%
Hampshire	1,843	2,900	5,563	7,667	57.4%	91.8%	37.8%
Huntley	2,453	5,730	24,291	27,740	133.6%	323.9%	14.2%
Pingree Grove	138	124	4,532	10,365	-10.1%	3554.8%	128.7%
West Dundee	3,728	5,428	7,331	7,686	45.6%	35.1%	4.8%
Subtotal	97,822	133,224	186,830	206,321	36.2%	40.2%	10.4%

Source: United States Department of Commerce; Bureau of the Census, 1990, 2000, 2010, and 2020

POPULATION PROJECTIONS

The Chicago Metropolitan Agency for Planning (CMAP) prepared population forecasts for the Chicago Metropolitan Area for 2040. Cook County's population is forecast to increase from 5,275,241 persons in 2020 to 6,182,487 persons in 2040. Kane County's Population is expected to increase from 516,522 persons in 2020 to 704,162 persons by 2040. McHenry County's population will reach 416,846 persons by 2040.

ACCESSIBILITY

The Chicago Metropolitan Area enjoys excellent regional accessibility. Interstate Highways serving the Chicago Metropolitan Area include Interstates 55, 57, 80, 88, 90, 94, 190, 290, 294, and 355. The major U.S. Highways serving Chicago include 6, 12, 14, 20, 30, 34, 41, 45, and 66. Illinois Highways serving the metro area include 1, 7, 19, 21, 22, 25, 31, 32, 38, 43, 47, 53, 56, 58, 59, 60, 62, 63, 64, 68, 72, 83, 120, 131, 134, 137, 171, 390 and 394. Some of the interstates in proximity to the Subject Site include Interstates 55, 57, 80, 90, 94, 290 and 294.

RETAIL SALES

The Chicago Metropolitan Area recorded total retail sales of over $52 billion in 2021 up from $118.6 billion in 2020. Retail sales in the metropolitan area increased by an astounding 28.6 percent. This is in contrast to the sales decrease of $11.7 billion in 2020 a decrease of 8.7 percent. Sales increased by 1.5 percent in 2019 and 3.5 percent in 2018. Sales amounted to $129.8 billion in 2019, representing an increase of only 1.5 percent. **Table 4.3** on the following page presents the retail sales figures for the Chicago Metropolitan Area by County from 2009 through 2021. The sales data for the City of Chicago is also provided.

Retail sales in the Chicago Metropolitan Area in 2021 increased in all counties. The table presents the component counties of the Chicago Metro Area and their individual changes in 2009 through 2021 along with retail sales changes between 2020 and 2021. The City of Chicago generated total retail sales of over $33.1 billion, an increase of approximately $9.1 billion over 2020 or 38.3 percent. Cook County, without the City of Chicago, generated retail sales of approximately $42.5 billion; an increase of $621 million or 1.5 percent.

DuPage County**,** located to the west of Cook County, recorded 2021 retail sales of $24.7 billion, rising by over $4.9 billion from 2020 an increase of 26.9 percent, Kane County, west of DuPage County, had sales amounting to $5.8 billion, an increase of $151 million, or 2.65%. Kane County's recorded sales of $8.8 billion and increased by over $1.6 billion. Lake County recorded 2021 sales of $14.6 billion, increasing by approximately $3.0 billion, or 26.4 percent. In 2010, sales in Lake County increased by over $300 million following the recession. McHenry County sales increased to $4.9 billion in 2021, an increase of $927 million, or 23.1 percent. Will County's sales rose to approximately $13.0 billion for an increase of $2.8 billion, or an increase of 27.6 percent. The rates of growth increased significant in nearly every county as the Covid-19 mitigation guidelines were eliminated and consumers unleashed two years of pent-up demand. Following the recession in 2009 the rates of growth were 4.0 to 5.0 percent. In 2021, retail sales in the Chicago Metropolitan Area increased by an astounding 28.6 percent.

Retail sales in Pingree Grove will be positively impacted by the planned 630,000-square-foot Amazon fulfillment center in Huntley when it opens. Although the building was completed on time the opening of the Amazon warehouse is being delayed. The facility is located on Freeman Road near IL Route 47 and Interstate 90. The Amazon facility could potentially add more than 1,000 employees to the area by the end of the year in 2023 when all the building's interior is completed including conveyers and other work. These Amazon employees will potentially represent additional daytime working population and retail expenditure potential.

Table 4.3

Retail Sales by County
Chicago Metropolitan Area
2009-2021

Civil Subdivisions	2009	2010	2011	2012	2013
Chicago	$20,621,237,756	$21,703,552,494	$23,010,139,657	$24,300,868,836	$25,487,502,744
Cook Co. (less Chicago)	$32,765,677,421	$33,859,039,591	$35,091,924,200	$36,643,734,389	$38,465,865,877
Total Cook County	$53,386,915,177	$55,562,592,085	$58,102,063,857	$60,944,603,225	$63,953,368,621
DuPage County	$15,185,257,101	$15,883,937,691	$16,594,307,868	$17,140,153,184	$18,193,838,533
Kane County	$5,170,633,716	$5,456,780,112	$5,703,578,015	$5,854,871,965	$6,060,196,946
Lake County	$9,470,594,524	$9,693,396,696	$10,322,179,447	$10,710,795,139	$11,033,206,616
McHenry County	$3,101,780,952	$3,159,783,774	$3,335,400,914	$3,401,758,885	$3,549,324,511
Will County	$6,585,491,084	$6,901,702,850	$7,486,363,688	$7,720,526,414	$8,065,213,792
Total Counties	$92,885,554,174	$96,658,195,218	$101,543,893,789	$105,772,708,812	$110,855,149,019
Civil Subdivisions	**2014**	**2015**	**2016**	**2017**	**2018**
Chicago	$26,656,194,685	$28,102,294,034	$28,452,300,856	$28,460,264,618	$29,578,885,306
Cook Co. (less Chicago)	$40,247,697,133	$41,657,515,581	$41,969,758,838	$42,590,992,302	$44,304,326,451
Total Cook County	$66,903,891,818	$69,759,809,615	$70,422,059,694	$71,051,256,920	$73,883,211,757
DuPage County	$18,951,270,231	$19,443,219,098	$19,861,883,109	$20,150,807,813	$20,561,738,773
Kane County	$6,329,402,682	$6,582,402,336	$6,768,128,701	$6,965,256,270	$7,246,524,258
Lake County	$11,810,821,516	$11,844,228,837	$12,023,488,913	$12,159,839,648	$12,509,788,602
McHenry County	$3,701,824,697	$3,779,040,031	$3,918,076,143	$3,982,700,779	$4,069,416,657
Will County	$8,525,593,434	$8,773,990,514	$8,924,187,606	$9,221,876,117	$9,633,704,066
Total Counties	**$116,222,804,378**	**$120,182,690,431**	**$121,917,824,166**	**$123,531,737,547**	**$127,904,384,113**
				2020-2021	**Percent**
Civil Subdivisions	**2019**	**2020**	**2021**	**Sales Difference**	**Change**
Chicago	$30,226,008,249	$23,965,021,436	33,149,476,422	$9,184,454,986	38.3%
Cook Co. (less Chicago)	$44,746,502,083	$41,926,139,328	$53,203,075,496	$11,276,936,168	26.9%
Total Cook County	$74,972,510,332	$65,891,160,764	$86,352,551,918	$20,461,391,154	31.1%
DuPage County	$20,959,707,279	$19,796,034,487	$24,736,144,731	$4,940,110,244	25.0%
Kane County	$7,300,522,452	$7,131,734,810	$8,817,519,276	$1,685,784,466	23.6%
Lake County	$12,446,376,939	$11,609,497,243	$14,677,575,482	$3,068,078,239	26.4%
McHenry County	$4,140,680,595	$4,015,444,464	$4,943,281,954	$927,837,490	23.1%
Will County	$10,076,613,001	$10,209,360,751	$13,032,202,242	$2,822,841,491	27.6%
Total Counties	**$129,896,410,598**	**$118,653,232,519**	**$152,559,275,603**	**$33,906,043,084**	**28.6%**

Source: State of Illinois Department of Revenue – Standard Industrial Classification Report and Melaniphy & Associates, Inc.

Table 4.4

Retail Sales by Major Retail Category
Chicago Metropolitan Area
2020 and 2021

Chicago Metro Area	2020	2021	% Change	Numerical Change
General Merchandise	$9,789,321,750	$10,850,694,805	10.8%	$1,061,373,055
Food	$18,008,842,056	$17,936,602,460	-0.4%	-$72,239,596
Drinking and Eating Places	$13,532,339,713	$17,801,951,572	31.6%	$4,269,611,859
Apparel	$3,198,508,526	$5,536,877,149	73.1%	$2,338,368,623
Furniture & H.H. & Radio	$5,044,376,534	$6,271,127,448	24.3%	$1,226,750,914
Lumber, Bldg, Hardware	$7,012,105,588	$7,580,807,902	8.1%	$568,702,314
Automotive & Filling Stations	$25,897,319,333	$31,783,707,904	22.7%	$5,886,388,571
Drugs & Misc. Retail	$21,236,006,364	$35,509,961,108	67.2%	$14,273,954,744
Agriculture & All Others	$12,114,731,840	$15,789,892,088	30.3%	$3,675,160,248
Manufacturers	$2,819,680,815	$3,497,653,167	24.0%	$677,972,352
Total	$118,653,232,519	$152,559,275,603	28.58%	$33,906,043,084

Source: State of Illinois Department of Revenue – Standard Industrial Classification Report and Melaniphy & Associates, Inc.

Chicago Metropolitan Area Retail Sales went from a decline in 2009 of -$8.9 billion to an increase of $3.8 billion in 2010 and an increase of $4.9 billion in 2011. In 2012, sales rose by $4.2 billion or by 4.16 percent. In 2013, retail sales increased by over $5.0 billion in the metropolitan area. Between 2014 and 2015, retail sales increased by nearly $4 billion representing an increase of 3.4 percent. Between 2016 and 2017, retail sales increased by only $1.6 billion or an increase of 1.3 percent. In 2018, retail sales in the metro area increased by over $4.3 billion or by 3.5 percent. In 2019 retail sales increased by only 1.56 percent to $129 billion. In 2020, the Covid-19 pandemic closed non-essential businesses for a period of time and retail sales declined by -$8.7 billion. In 2021, there was pent-up consumer demand that increased retail sales by over 28 percent.

In 2021, in individual retail categories, *General Merchandise* increased by over $1.0 billion, representing an increase of 10.8 percent. The changes recorded in the other retail categories are as follows: *Food Stores (-$72 million)*, *Eating & Drinking ($4.2 billion*), Apparel & Accessories ($2.3 billion), *Furniture & Electronics ($1.2 billion), Home Improvement ($568 million), Automobile & Filling Stations ($5.8 billion)*, and *Drugs & Miscellaneous Retail Stores ($14.2 billion).* Miscellaneous Retail Store sales experienced increasing sales as a result of the consumers returning to miscellaneous retail sales located in malls.

In 2020, in individual retail categories, *General Merchandise* decreased by over -$1.0 billion between 2019 and 2020 representing a decrease of -9.9 percent. The changes recorded in the other retail categories are as follows: *Food Stores ($1.0 billion), Eating & Drinking (-$6.0* billion), Apparel & Accessories (-$2.0 billion), *Furniture & Electronic (-$688 million), Home Improvement ($824 million),* ***Automobile & Filling Stations (-$1.6 billion)***, and *Drugs & Miscellaneous Retail Stores (-$201 million)*. Sales in the Chicago Metropolitan Area declined by -$11.2 billion or by -8.7 percent in 2020. Sales in the City of Chicago declined by -$6.2 billion or by -20.7 %. Restaurant sales declined by over -$3.8 billion or by -45.2 percent as restaurant mitigation guidelines crippled restaurant sales and as dining space capacity was reduced.

EMPLOYMENT

The US unemployment rate amounted to 3.4 percent in May 2022 up from 3.3 percent in the previous month according to the Bureau of Labor Statistics. The U.S. economy currently has a historically low unemployment rate. The national unemployment rate was 5.5 percent in May 2021.

The data from the Illinois Department of Employment Security was published in May 2022 and depicts the major employment indicators. The Illinois unemployment rate in May 2020 amounted to 4.5 percent up from 4.4 percent in April 2022. In February 2009, the Illinois unemployment rate amounted to 8.6 percent up from 7.9 percent in January 2009. The Chicago-Naperville-Joliet MSA had a seasonally adjusted unemployment rate of 4.2 percent in May 2022. In contrast, the unemployment rate was 7.8 percent in January 2009. The rate rose to 8.6 percent in February 2009.

The Illinois Department of Employment Security tracks unemployment insurance (UI) covered employment in the State of Illinois. The figures do not include jobs that are not covered by unemployment insurance. As of March 2021, the employment in the Chicago Metropolitan Area (UI)-covered (private sector) employment declined from March 2020 to 3,343,257 - which is a decrease of -231,089 jobs, a -6.5 percent change. This was comprised of 2,088,934 jobs in Cook County; 526,033 jobs in DuPage County; 164,770 in Kane County; 275,979 in Lake County; 77,393 in McHenry County; and 210,148 in Will County. **Table 4.5** presents the UI-covered (private sector) employment in the Chicago Metropolitan Area.

Cook County
Cook County's private sector employment had a decrease of -176,389 (-7.8%). Industry sectors with the largest employment losses during the period included Accommodations & Food Services (-71,022; -31.0%); Arts, Entertainment, & Recreation (-15,027; -35.6%); and Administrative & Support & Waste Management & Remediation Services (-12,855; -6.5%). The industry with an employment increase was Agriculture, Fishing, & Hunting (+210; +21.0%)

Du Page County
DuPage County DuPage County had a decrease in private sector employment of -28,122 (-5.1%). The industries having the biggest declines in employment were Accommodations & Food Services (-7,839; -18.8%); Retail Trade (-3,728; -6.5%); and Wholesale Trade (-2,408; -5.0%). The largest increases in industry employment occurred in Administrative & Support & Waste Management & Remediation Services (+1,192; +2.3%); Utilities (+40; +0.8%); and Agriculture, Fishing, & Hunting (+17; +5.4%)

Kane County
Kane County had a decrease in private sector employment of -9,305 (-5.3%). The industry sectors with the largest employment decreases were Accommodations & Food Services (-2,320; -14.0%); Arts, Entertainment, & Recreation (-1,899; -39.6%); and Health Care & Social Assistance (-1,250; -5.4%). The industry sectors with employment increases were Management of Companies &

Enterprises (+117; +7.4%); Finance & Insurance (+39; +0.6%); and Agriculture, Fishing, & Hunting (+20; +4.6%).

Lake County
Lake County had a decrease in private sector employment of -12,508 (-4.3%). The industry sectors with the biggest declines in employment were Accommodations & Food Services (-4,332; -17.2%); Health Care & Social Assistance (-1,699; -5.5%); Retail Trade (-1,043; -2.7%); and Arts, Entertainment, & Recreation (-1,025; -22.0%). The industries with employment increases were Finance & Insurance (+526; +3.2%) and Transportation & Warehousing (+516; +7.2%).

McHenry County
McHenry County had a decrease in private sector employment of -1,912 (-2.4%). The industry sectors with the largest employment decreases were Manufacturing (-974; -7.0%); Accommodations & Food Services (-729; -7.9%); and Administrative & Support & Waste Management & Remediation Services (-290; -4.5%). The industries with largest employment increases were Wholesale Trade (+463; +10.0%); Health Care & Social Assistance (+260; +2.4%); and Transportation & Warehousing (+180; +11.6%).

Will County
Will County had a decrease in private sector employment of -2,853 (-1.3%). The industry sectors with the largest decreases in employment were Accommodations & Food Services (-2,401; -11.1%); Health Care & Social Assistance (-1,791; -6.7%); and Information (-673; -34.2%). The industry sectors with the biggest employment increases were Transportation & Warehousing (+5,533; +20.4%); Retail Trade (+100; +0.3%); and Construction (+91, +0.7%).

Table 4.5

Unemployment Insurance (UI) Covered Private Sector Employment
Chicago Metropolitan Area by County
2000-2021

County	UI-Covered Employment			
	2021	2015	2010	2000
Cook	2,088,934	2,187,525	2,322,816	2,340,639
DuPage	526,033	543,467	532,523	524,025
Kane	164,770	171,928	165,585	165,760
Lake	275,979	280,238	273,823	264,402
McHenry	77,393	78,173	75,126	74,530
Will	210,148	183,597	119,021	118,186
Total MSA	3,343,257	3,444,928	3,488,894	3,487,542

Source: Illinois Department of Employment Security – December 2021

SECTION V

RETAIL MARKET ANALYSIS

Melaniphy & Associates has a standard methodology to determine the demand for retail facilities on a specific location. This includes the delineation of the Trade Area; division of the Trade Area into market subparts for analysis; forecast of population, households, income, and personal consumption expenditures; directional growth patterns, a qualitative and quantitative analysis of existing and proposed competition; locational dynamics, the road network, accessibility, a driving time analysis, traffic counts; public transportation; evaluation of retail and restaurant store type opportunities; and the projection of retail sales which might be captured at the Subject Site.

RETAIL TRENDS

Some of the most prominent local retail trends in 2021 included the following:

- Consumers returned to brick & mortar stores.
- Elimination of mitigation guidelines
- Shifting consumer shopping habits and patterns back to brick-and-mortar stores
- E-commerce sales moderated
- Retail consolidation, bankruptcies, and store closings abated
- Department store sales rebounded - Macy's, Nordstrom, Bloomingdale's
- Shifting employment patterns
- Employees began to return to work following the Covid-19 pandemic
- Apparel sales rebounded strongly
- Consumers had to buy clothes that fit after working from home for so long
- Consumers could travel again and bought apparel for vacations
- Filling Stations sales were up significantly due to demand, inflation, and the War in Ukraine
- Drugs & Miscellaneous Retail Store sales were up as consumers returned to malls
- Conventions, trade shows, travel, and tourism started to rebound
- Retail evolving to meet consumer demand
- **Approximately 8.100 store OPENINGS in 2022**
- Approximately 3,940 store closings in 2021
- Approximately 7,500 store closings in 2020
- Approximately 9,300 store closings in 2019
- Approximately 8,000 store closings in 2018
- Store closings represent a response to changing shopping patterns
- E-commerce driving an omni-channel approach
- Retail bankruptcies have moderated.

RETAIL BANKRUPTCIES AND STORE CLOSINGS

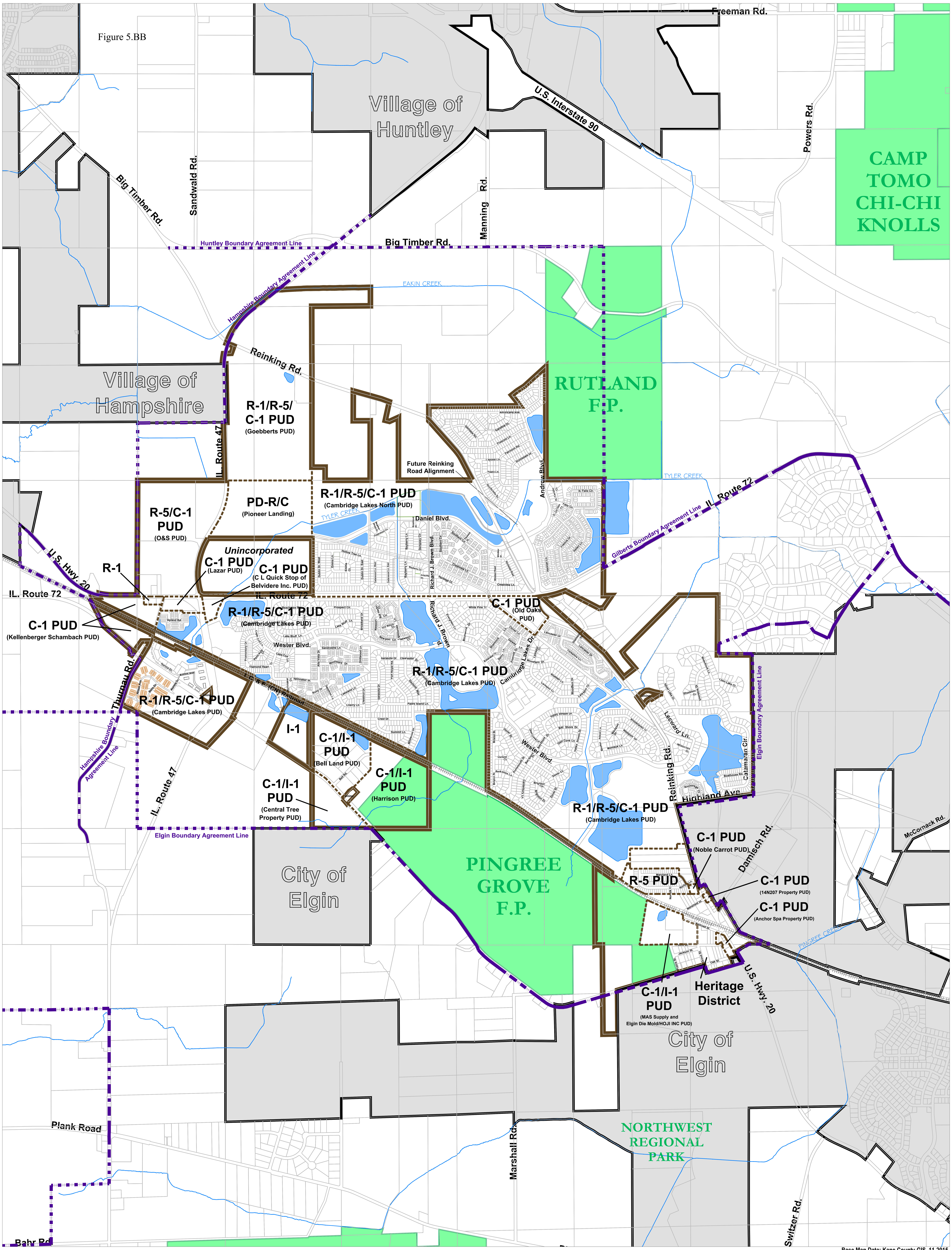
There were only 8 retail bankruptcies in 2021. These included Alex and Ani, The Collection Group, Paper Source, Belk, Solstice Marketing Concepts, L'Occitane, Christopher & Banks, and Loves Furniture.

FIGURE 5.A

AREA MAP

MEIANIPHY & S _If\C.

Figure 5.BB



Base Map Data: Kane County GIS, 11-2015.

PINGREE GROVE
Since 1907
KANE COUNTY, ILLINOIS

ZONING MAP

Draft as of February 2021

LEGEND

- Village Boundary
- Zoning District Boundary

ZONING DISTRICTS

R-1 - Residence and Agricultural District
R-2 - Residence District
R-3 - Residence District
R-4 - Residence District
R-5 - Attached and Multiple Family District
SR - Single Family Residence District
Heritage District
C-1 - General Commercial District
O-1 - Office/Research District
I-1 - General Industrial District

PLANNED UNIT DEVELOPMENTS (PUDs)

Development and use standards and restrictions are listed under applicable PUD and annexation agreements.

HERITAGE DISTRICT

Permitted activities are limited to single-family residential dwellings and all other uses actually existing as of January 1, 2004. In addition, uses located in the Heritage Zoning District shall be subject to the R-1 District standards.
See Ordinance No. 2004-002 (Heritage District).

REVISIONS

02/28/05	Adopted by the Village Board
12/16/05	Added Streets & Street Names
02/14/06	Updated Streets & Street Names
04/17/06	Revised Per Village Annexations & Rezonings
04/24/06	Updated Per Additional Cambridge Annexation
03/02/09	Updated Per Annexations, Rezonings, & Subdivisions
03/03/10	Updated Per Disconnection & Harrison Property Plat
03/07/11	Updated Per Cambridge Annextion & Seyller Subdivision
03/09/12	Updated Parcels
03/18/13	Added Carillon Neighborhood N. A14-B; N. 11 Resubdivision.
03/18/14	Added Harrison Parcel Resubdivision; N. A12 Plat.
03/16/15	Added Bell Land Resubdivision; Added P.G. Forest Preserve Acquisition.
02/03/16	Added Recent Subdivisions; Added Noble Carrot PUD.
03/08/17	Added Recent Subdivisions; Added North Carillion Lot Lines
03/01/18	Added MAS Supply and Elgin Die Mold/HOJI Inc. PUD.
02/13/19	Added Pioneer Landing and Cambridge North Lot Lines
03/08/19	Adjusted Street Names
03/08/19	Added Central Tree Property PUD and Anchor Spa Property Rezoning PUD
02/29/21	Added 14N207 Reinking Road/Anchor Spa Property Rezoning PUD

N

Scale - 1" : 1,000'

500' 0' 500' 1,000' 2,000'

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Retail bankruptcies in 2020 rose to 30 from 23 bankruptcies in 2019 and up from 16 retail bankruptcies in 2018. In 2020, there were 30 retail bankruptcies including Aldo, Art Van Furniture, Ascena Retail, Bluestem Brands, Brooks Brothers, Century 21, Centric Brands, Francesca's, Furniture Factory Outlet, G-Star Raw, GNC, Guitar Center, JC Penney, J Crew, Lord & Taylor, Lucky Brand, Muji USA, Neiman Marcus, Pier 1 Imports, Roots USA, RTW (Retailwinds), SFP Franchise C, Stage Stores, Stein Mart, Sur La Table, Tailored Brands, the Paper Store, True Religion, and Tuesday Morning. There were over 15,542 store closings in 2020 up from 9,300 store closings in 2019 and up from 8,000 store closings in 2017.

Retail bankruptcies in 2019 included Beauty Brands, Innovative Mattress Solutions, Shopko, Gymboree, Shopko, Charlotte Russe, Full Beauty Brands, Things Remembered, Payless Shoe source, Diesel USA, Z Gallerie, Charming Charlie, Barney's New York, Avenue, A'gaci, Fred's, Forever 21, and Destination Maternity. There were over 9,300 store closings in 2019 up from the record 8,000 store closings in 2017.

Retail bankruptcies in 2018 included Nine West Holdings, Claire's, The Walking Company, Bon Ton, Toys R Us, Remington Outdoor, A'Gaci, Kiki USA, Bertucci's, Southeastern Grocers, Tops Markets, Brookstone, National Stores, Mattress Firm, Sears, and David's Bridal.

Retail bankruptcies in 2017 hit a six-year high with over 36 retailers declaring bankruptcy. In 2011, 59 retailers declared bankruptcy. In 2016, there were 26 major U.S. retailer bankruptcies up for 22 major retailer bankruptcies in both 2014 and 2015. There were 37 US major retailer bankruptcies in 2009 during the great recession. There were over 4,000 chain store closures in 2016 up from over 3,600 chain store closures in 2015. In 2017, there were over 8,000 store closings. There were 36 retail bankruptcies in 2017 in the United States including the following: Aeosoles Shoe Outlet, Alfred Angelo, BCBG Max Azria, Bob's Eastern Mountain, Central Grocers, Charming Charlie, Gander Mountain, Gordman's, Gymboree, HHGregg, Limited, Marbles: the Brain Store, MC Sports, Papaya Clothing, Payless, Perfumia, Radio Shack/General Wireless, Romano's Macaroni Grill, Rue 21, Sheikh Shores, Sports Zone, Toys R Us, Traffic Shoes, True Religion, Vanity, Vitamin World, and Wet Seal. In 2018, some of the bankruptcies have included Charlotte Olympia, Agaci, Bon Ton, Kiko USA, Walking Company and Claire's. There were over 8,000 store closings in the United States in 2017 and over 10,000 store closings were forecast in 2018. The store closures are being driven by four major factors including acceleration of e-commerce, over saturated retail market, race to the bottom discounting, and millennial shopping patterns.

Some of the retailer store closings in 2018 include Toys R Us (735 stores), Mattress Firm (700 stores), Subway (500 stores), H&R Block (400 stores), Teavana (379 stores), Ascensia Group parent of Ann Taylor, Loft, Dress Barn, Lane Bryant and Justice (268 stores), Bon-Ton Stores (256 stores), Best Buy Cell Phone Stores (250 stores), Gap and Banana Republic (200 stores in 2018 and possibly hundreds more in 2019), GNC (200 stores), Sears (188 stores), Footlocker (110 stores), Brookstone (102 stores), Samuel's Jewelers (100 stores), Michael Kors (100-125 stores), Orchard Supply Hardware (99 stores), National Stores, Inc. (74 stores), Chipotle (65 stores), Sam's Club (63 stores), Abercrombie & Fitch (60 Stores), Lowe's (51 stores), J Crew Group (20 stores), Victoria's Secret (20 stores), Fresh Market (15 stores), Kroger (14 stores), Chipotle (65 stores), Macy's (11 stores part of 100 announced in 2016), Lord & Taylor (10 stores), and JC Penney (8 Stores after closing 140 in 2017). Some of the stores that have already closed or forecast to close additional stores in 2019 include Sears, Walgreens, H&M, Rue 21, the Gap, CVS, Destination Maternity, GameStop, and the Walking Company, among others.

There has been a major shift nationally to e-commerce sales and less emphasis on brick-and-mortar retail stores. Retail development today has been focused upon "experiential" concepts including entertainment and food service since these types of uses can't be purchased on the internet. Millennials are one of the largest demographic segments today and they are delaying major life commitments including getting married, having children, buying automobiles, and buying homes. We are the greatest consumers when we have children and millennials are delaying these major life commitments. This is having a tremendous impact on shopping patterns and overall retail sales.

CORE MALL MARKETS

Melaniphy & Associates has defined 23 core mall markets in the annual Melaniphy Chicago Metropolitan Area Retail Sales Report. The report has been published since 1985. **A Core Mall Market is one with a major mall.** The sales indicated are the total retail sales of the retail concentrations including the mall and the surrounding big box stores. For example, Fox Valley Mall is located on Illinois Route 59 on the dividing line between Aurora and Naperville. The mall is in Aurora, while most of the big boxes are located in Naperville. Both communities support the combined retail facilities. Thus, both have been included in the Core definition. Even though the Fox Valley Mall is suffering, the sales in the Core Mall market have continued to increase.

The total Chicago Metropolitan Area retail sales amounted to over $153 billion in 2021. The Core Mall markets account for nearly 30 percent of the Chicago Metropolitan Area retail sales. The Core Mall Markets accounted for over $44.7 billion in retail sales. The Core Mall Markets accounted for nearly 35 percent of retail sales in 2020.

SHOPPING CENTER CONSTRUCTION

The Chicago Retail Market contains over 200 million square feet of retail space. Recent forecasts from Mid-America Real Estate Corporation indicate that only 596,400 square feet was developed in the metropolitan area in 2020. In 2017, approximately 1.0 million square feet of new retail development was completed. In 2015, approximately 2.0 million square feet of new retail development was completed in the Chicago Metropolitan Area. Another 1.5 million square feet was developed in 2016. There were approximately 1.14 million square feet of new retail development built in the metropolitan area in 2012 and 2.0 million square feet in 2013. Only 1.02 million square feet were developed in 2011 down from 8.7 million square feet in 2007. This continues a dramatic downward trend in commercial development in the market since construction peaked pre-recession in 2008. Retail development in the Chicago Metropolitan Area has stalled in recent years. The Chicago Metropolitan Area retail development totals are provided below:

Year	**Square Feet Planned Added**
2020	596,400 square feet
2019	598,400 square feet
2018	870,600 square feet
2017	1.0 million square feet
2016	1.5 million square feet
2015	2.0 million square feet
2014	2.6 million square feet
2013	2.0 million square feet
2012	1.14 million square feet
2011	1.02 million square feet
2010	1.0 million square feet
2009	3.0 million square feet
2008	3.7 million square feet
2007	8.7 million square feet
2006	6.0 million square feet
2005	5.0 million square feet

Source: Mid-American Development Corporation

The Chicago Metropolitan Area contains over 200 million square feet of retail space or approximately 23 square feet of retail space per capita. Retail development slowed significantly in recent years as e-commerce sales have increased exponentially. The recent Covid-19 pandemic propelled e-commerce sales up over 30 percent as consumers utilized "touchless delivery." Large scale power center and lifestyle center development has been virtually non-existent in the Chicago Metropolitan Area. The largest project in 2018 was the Mellody Farms project in Vernon Hills anchored by Nordstrom Rack, Whole Foods, HomeGoods, Barnes & Noble, and REI. The 100,000-square-foot Wheeling Town Center opened in 2019 in Wheeling anchored by CMX Movie Theaters, City Works Pour House, Mia's Cantina, and Eggsperience, among others. In 2019, a new Costco opened in Plainfield at Interstate 55 and US Highway 30. Kensignton Development Partners redeveloped the Prairie View Shopping Center into a mixed-use development called Sawmill Station in Morton Grove anchored by Kohl's, Amazon Fresh Market, Ross, Starbucks, Raising Cane's, Cooper's Hawk Winery & Restaurant and 240 luxury apartment units. The project opened in phases in 2021 and 2022. Urban Street Group is developing the Veridian, a mixed-use development on the former Motorola Campus in Schaumburg. Kensington Development Partners and Urban Street Group are developing the Clove mixed-use development in Buffalo Grove on the former Buffalo Grove Town Center site. The project will include a mix of retail and residential components. Tucker Development is redeveloping the old Purple Hotel site in Lincolnwood called District 1860 anchored by Amazon Fresh Grocery, restaurants, residential, and possibly a hotel. Cullinan Properties is developing the Rock Run Crossing mixed-use development in Joliet at Interstate 55 and Interstate 80. The Chicago Bears may redevelop Arlington Park with a new stadium and mixed-use development. In the City of Chicago, there have been some other mixed-use developments including the New City project at Clybourn and North Avenue anchored by Mariano's Fresh Market, King Bowl, movie theaters, restaurants, and residential apartments. The project was undertaken by Bucksbaum Retail Properties and Structured Development. Another Bucksbaum project adjacent to Wrigley Field at Clark and Addison streets was anchored by CMX Theaters, restaurants, and retail space. There are several other mixed-use projects planned including Lincoln Yards, the 78, the Illinois Medical District, Fulton Market and the new projects at Six Corners. Novak Construction is redeveloping the former Sears property at Six Corners with a mixed-use development anchored by Target. GW Properties is redeveloping the former People's Gas Site at Six Corners with a mixed-use development. We understand Amazon Fresh Grocery will no longer anchor the project.

Most new retail development in recent years has been focused upon grocery stores including Amazon Fresh Market, Pete's Fresh Market, Tony's Fresh Market, Patel Brothers, Dom's Kitchen & Market, Mariano's Fresh Market, Walmart, Meijer, Whole Foods, Woodman's, and Park to Shop, among others. Recent retail construction has been concentrated on supermarkets freestanding retailers, superstores, home improvement retailers, and freestanding drive thru restaurant facilities.

Traditional department store development has been virtually non-existent. However, in June 2022, *Crain's Chicago Business* reported that Macy's will open a new store in Evergreen Park in the former Carson Pirie Scott store in Evergreen Park. Macy's had not opened new stores since before the recession including The Promenade in Bolingbrook and Gurnee Mills Mall. Nordstrom opened its last store in the Chicago Area in 2003 in the North Bridge development on Michigan Avenue. JC Penney's relocated several of their stores out of malls to free-standing locations. Sales performance at these freestanding "off mall" locations was mixed. JC Penney closed their freestanding store in Woodridge and several mall-based stores.

There are several regional malls in the Chicago Metropolitan Area that are planning redevelopments which envision mixed-use development including the following:

- Hawthorn Center Redevelopment – Vernon Hills
- Golf Mill Mall – Niles
- Fox Valley Mall - Aurora
- Northbrook Court - Northbrook
- Stratford Square Mall Redevelopment –Woodman's Open
- Charlestowne Mall – The Quad – St. Charles
- Spring Hill Mall – West Dundee

CHICAGO METROPOLITAN AREA RETAIL VACANCY

According to CBRE, the vacancy rate in the fourth quarter of 2021 amounted to 11.5% up from 11.2 percent in the first quarter of 2019. This is still below the 12.1 percent vacancy rates during the peak of the in 2010. There is approximately 16 million square feet of vacant retail space in the Chicago Metropolitan Area. Interestingly, some of the replacement tenants have included health clubs and family entertainment centers that do not generate sales tax revenue. The average marketing time for a vacant big box store is over 48 months. Retail vacancy in the fourth quarter of 2020 reached over 11.0 percent according to CBRE. During the fourth quarter of 2018, the retail vacancy rate amounted to 11.2% still below the levels reached during the recession of 12.1%. In 2020, there were 275 vacant anchor stores encompassing 16 million square feet according to CBRE.

<u>Chicago Metro Area Vacancy Rates</u>

Fourth Quarter 2021	11.5 %
Fourh Quarter 2020	11.8 %
Fourth Quarter 2019	10.7 %
Fourth Quarter 2018	11.1 %
Fourth Quarter 2017	10.1 %
Fourth Quarter 2016	10.1 %
Fourth Quarter 2015	9.3 %
Fourth Quarter 2014	9.5 %
Fourth Quarter 2013	8.6 %
Fourth Quarter 2012	9.3 %
Fourth Quarter 2011	9.5 %
Fourth Quarter 2010	12.1 %

Source: CBRE

RENTAL RATES

Net asking rents in the Chicago Metropolitan Area rose last year to an average $18.54 per square foot, from $18.27 a year earlier, according to CBRE. Net asking rents are currently $18.66 per square foot. CBRE tracks rental rates and vacancy rates in ALL shopping centers over 50,000 square feet excluding malls in the Chicago Metro Area. It also includes rents at blighted retail centers at the lower end of the distribution.

Some of the retailers that are undertaking expansion strategies in the Chicago Area include Amazon Fresh, Target, Burlington, Kohl's, Macy's, Ross, DD's Discounts, Menards, Walmart, Costco, Nordstrom Rack, Dick's Sporting Goods, REI, Home Goods, Woodman's, Jewel-Osco, Whole Foods, Pete's Fresh Market, and Tony's Finer Foods, among others.

SUBJECT SITE/LOCATION

The Village of Pingree Grove is roughly located at Illinois Route 47, IL Route 72, and US Route 20 in Kane County, south of Interstate 90 where a four-way interchange is provided. Pingree Grove is a Village with a population of only 124 at the 2000 census. However, in recent years the rapid residential development at Cambridge Lakes helped to raise the population to 4,532 residents in the 2010 census. The 2020 Census indicated the population increased to 10,365 residents. The tremendous growth rate in Pingree Grove continues post Census 2020 with the village issuing over 475 occupancy permits for new residential construction, resulting in a revised population estimate of at least 11,766 people at the time of this report. ***Figure 5.A*** on the following page presents the Area Map depicting the location of the Village of Pingree Grove. ***Figure 5.B*** presents the Pingree Grove Zoning Map.

ACCESSIBILITY

The Village of Pingree Grove is generally located at the intersection of IL Route 47, IL Route 72, and US 20 south of Interstate 90. Interstate 90 extends from the John F. Kennedy Expressway (Interstate 90) on the northside of the city of Chicago. Interstate 90 junctions with most area expressways (Dan Ryan Expressway Interstate 94 and 90, Eisenhower Expressway Interstate 88, and the Stevenson Expressway (Interstate 55) in Downtown Chicago. Interstate 94 extends northward to Milwaukee and Madison, Wisconsin and on to Minneapolis, Minnesota.

IL Route 47 is a major north-south Illinois Highway extending from Interstate 74 in Champaign, Illinois to IL Route 173 in Hebron, Wisconsin.

IL Route 72 is a major east-west Illinois Highway extending from Harlem Avenue in Chicago on the east to Georgetown, Illinois on the west.

US Route 20 extends from Boston, Massachusetts on the east to Newport, Oregon on the west.

Driving Time Analysis

Our normal procedure is to conduct a detailed Driving Time Analysis from the Subject Site in all directions for 15 minutes at 5-minute intervals during normal shopping times. The Driving Time Analysis assists in the delineation of the Trade Area by simulating the distances a consumer can travel during given time allocations. The street name, direction of travel, and driving time by five-minute interval is presented in **Table 5.1** on the following page.

In order to assess driving times, our staff conducted driving times as indicated. We also simulated driving times using several computer programs. Following a review of all of the results, we defined logical driving times in normal shopping traffic from the Key Retail Areas. ***Figure 5.C*** depicts 5, 10, and 15-minute driving times.

Table 5.1

Driving Time Analysis
5, 10, & 15 Minutes
Illinois Route 47, Il Route 72, and US Route 20
Pingree Grove, Illinois
July 2022

IL Route 47 - Traveling North

5-minute interval	-	Interstate 90 (Northwest Tollway)
10-minute interval	-	Algonquin Road
15-minute interval	-	Conley Road

(IL Route 47) - Traveling South

5-minute interval	-	Bahr Road
10-minute interval	-	McDonald Road
15-minute Interval	-	IL Route 64

(IL Route 72 - Traveling East

5-minute interval	-	McCornack Road
10-minute interval	-	Randall Road
15-minute interval	-	IL Route 31

(IL Route 72 / US 20) - Traveling West

5-minute interval	-	Gast Road
10-minute interval	-	Cornerstone Way
15-minute interval	-	Union Road

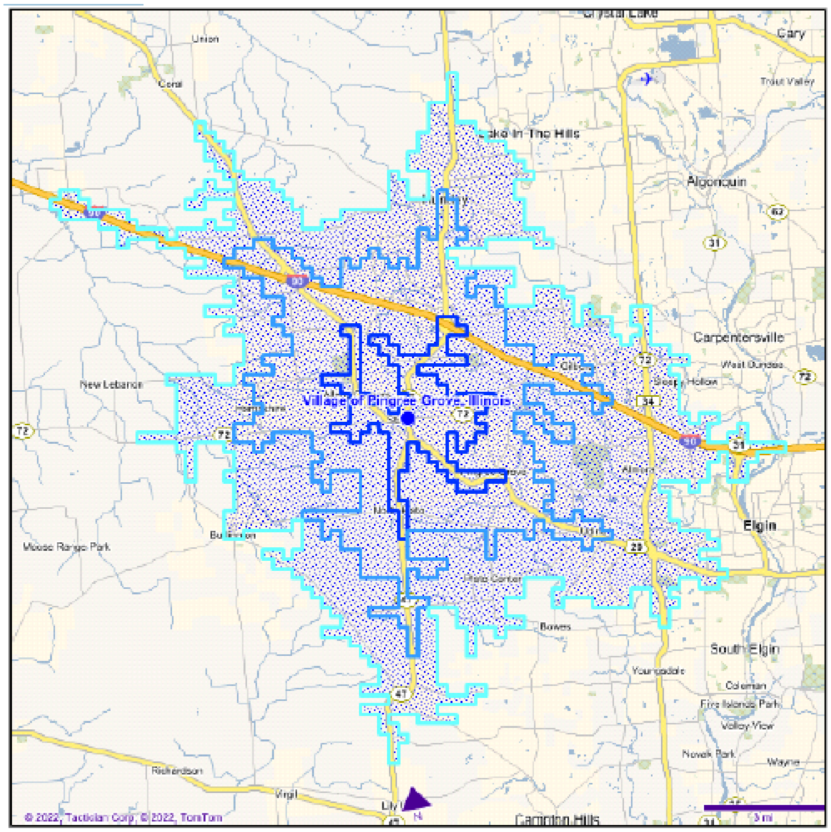
Source: Melaniphy & Associates, Inc. – July 2022

The driving times are undertaken to determine the distances that consumers can drive during normal shopping hours in relation to the Key Retail Areas in Pingree Grove. For example, our driving times studies indicates that it takes more approximately 15 minutes to get to Spring Hill Mall in West Dundee or Algonquin Commons in Algonquin. The driving time analysis indicated it takes approximately 25 to 30 minutes to get to Charlestowne Mall in St. Charles or retail facilities around Geneva Commons in Geneva.

Naturally, there will be variations in driving times because of traffic, traffic signals, truck traffic, accidents, barriers, and other traffic impediments. We have averaged the driving trips to arrive at our listed driving times and distances.

Figure 5.C

DRIVING TIME ANALYSIS
5, 10, AND 15 MINUTES
IL ROUTE 47, IL ROUTE 72, AND US ROUTE 20
CHICAGO, ILLINOIS



The above map also shows driving time by five-minute interval out to 15 minutes. The driving time analysis does not reflect peak period driving times. Some of the shopping centers located within the 15-minute driving time include Algonquin Commons and Spring Hill Mall and Charlestown Mall and Geneva Commons are located approximately 20 to 25 minutes from Pingree Grove. The competitive shopping centers are discussed later in this report.

<u>Traffic Volumes</u>

Annual average daily traffic volume data was obtained from the Illinois Department of Transportation for selected arterials in proximity to the Subject Sites. **Table 5.2** presents the 2019 average annual daily traffic volumes for the selected arterials in proximity to the Subject Site. The latest published data available is for 2021 but shows lower traffic counts due to the Covid-19 pandemic. We have selected the 2019 data to present pre-pandemic traffic volumes.

Table 5.2

Annual Average Daily Automobile Traffic Volumes
Selected Arterials
2021

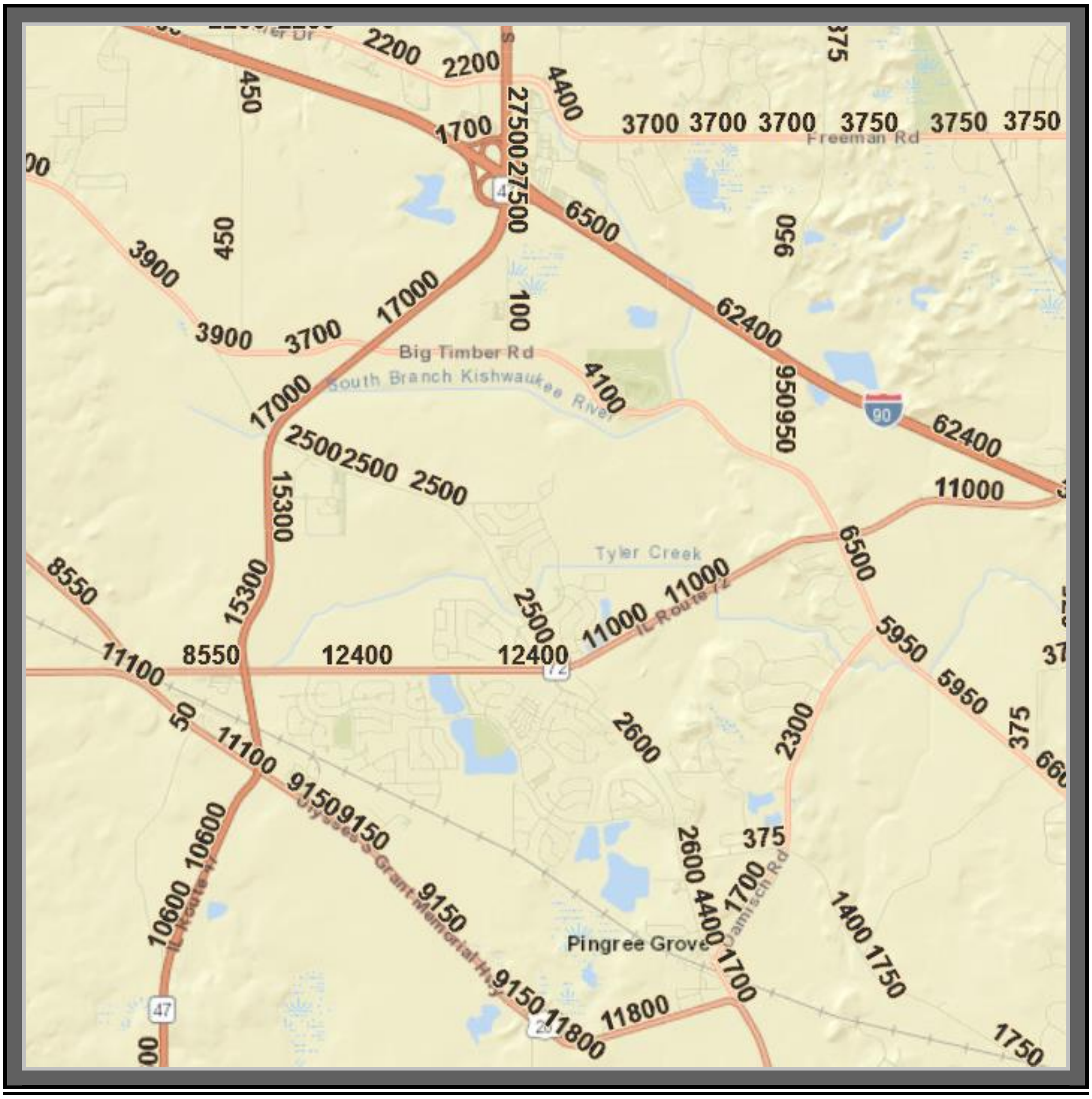
Selected Arterials	Traffic Count
IL Route 47	
North of Interstate 90	27,500 vehicles
South of Interstate 90	17,000 vehicles
North of IL Route 72	15,300 vehicles
South of IL Route 72	20,200 vehicles
North of US Route 20	20,200 vehicles
South of US Route 20	10,600 vehicles
North of Big Timber Road	17,000 vehicles
South of Big Timber Road	17,000 vehicles
IL Route 72	
East of IL Route 47	12,400 vehicles
West of IL Route 47	8,550 vehicles
US Route 20	
East of IL Route 47	9,120 vehicles
West of IL Route 47	11,100 vehicles
Big Timber Road	
East of IL Route 47	4,100 vehicles
West of IL Route 47	3,700 vehicles
Reinking Road	
East of IL Route 47	2,500 vehicles
West of IL Route 47	125 vehicles
Interstate 90 (Jane Adams Tollway)	
East of IL Route 47	62,400 vehicles
West of IL Route 47	48,300 vehicles

Source: Illinois Department of Transportation, 2022

Figure 5.D depicts traffic counts for major roads conducted by the Illinois Department of Transportation (IDOT) in 2019. These counts include only automobiles, not trucks. IL Route 47 intersection with IL Route 72 generates approximately 32,600 vehicles per day.

Figure 5.D

Automobile Traffic Counts
Pingree Grove
2021



Source: Illinois Department of Transportation, Traffic Counts, 2021

The traffic patterns and traffic counts will change in the future when Reinking Road is fully paved and extended to Illinois Route 47. A portion of Reinking Road is a gravel road and not fully improved. Likely before Reinking Road is improved to Route 47, a new set of collector roads will make access to Big Timber Road possible via the new Cambridge Lakes North subdivision currently being developed in Pingree Grove. Although the new access to Big Timber Road will impact traffic patterns of the motoring public, it is not considered to be a material change related to retail location decision making.

TRADE AREA DELINEATION

The Trade Area has been delineated on the basis of distance, driving times, accessibility, the road network, existing and proposed competition, employment distribution, physical and psychological barriers, shopping habits and patterns, dining-out patterns, as well as our experience in evaluating shopping centers and other commercial developments throughout the country.

The defined Trade Area is heavily influenced by major mall concentrations and big box retailers. By definition, Trade Areas account for approximately 80 to 85 percent of the anticipated customers to Pingree Grove. Because of visitors, businesspersons, people passing through the area, and others it is difficult and costly to identify the last 15 to 20 percent. Distances traveled and visitor infrequency makes it uneconomic to attempt to define the last 15 percent, as well as prepare demographics for it. The Trade Area, as defined, represents the geographic area from which the vast majority of sales will be derived.

In determining the Pingree Grove Trade Area, we have examined distances, driving times, and retailer concentration attraction. The distances selected were a 2-Mile and 3-Mile radius. The driving times selected were 15 minutes at 5-minute intervals. ***Figure 5.E*** presents the Trade Area Map.

The **Primary Trade Area** has been delineated to include the geographic area within a three-mile radius of the IL Route 47 and IL Route 72). Two to three miles is the distance most often defined by grocery stores and drug stores. There are limited competitive facilities within two miles so we extended the Primary Trade Area to three miles. The Primary Trade Area represents the geographic area from which the most frequent visitors will originate. Approximately 60 to 70 percent of the consumers generated to Pingree Grove are generated from the Primary Trade Area. The specific geography of Pingree Grove's Primary Trade Area is also likely to draw from the entire population and spending power in neighboring Hampshire, even though a sizeable portion of Hampshire's population is located just beyond the three-mile radius selected for this report.

The **Secondary Trade** Area has been delineated to include the geographic area beyond three-miles and extending out to a five-mile radius. The Secondary Trade Area represents the geographic areas from which consumers will originate on a less frequent basis. Approximately 10 to 20 percent of the consumers will be generated from the Secondary Trade Area.

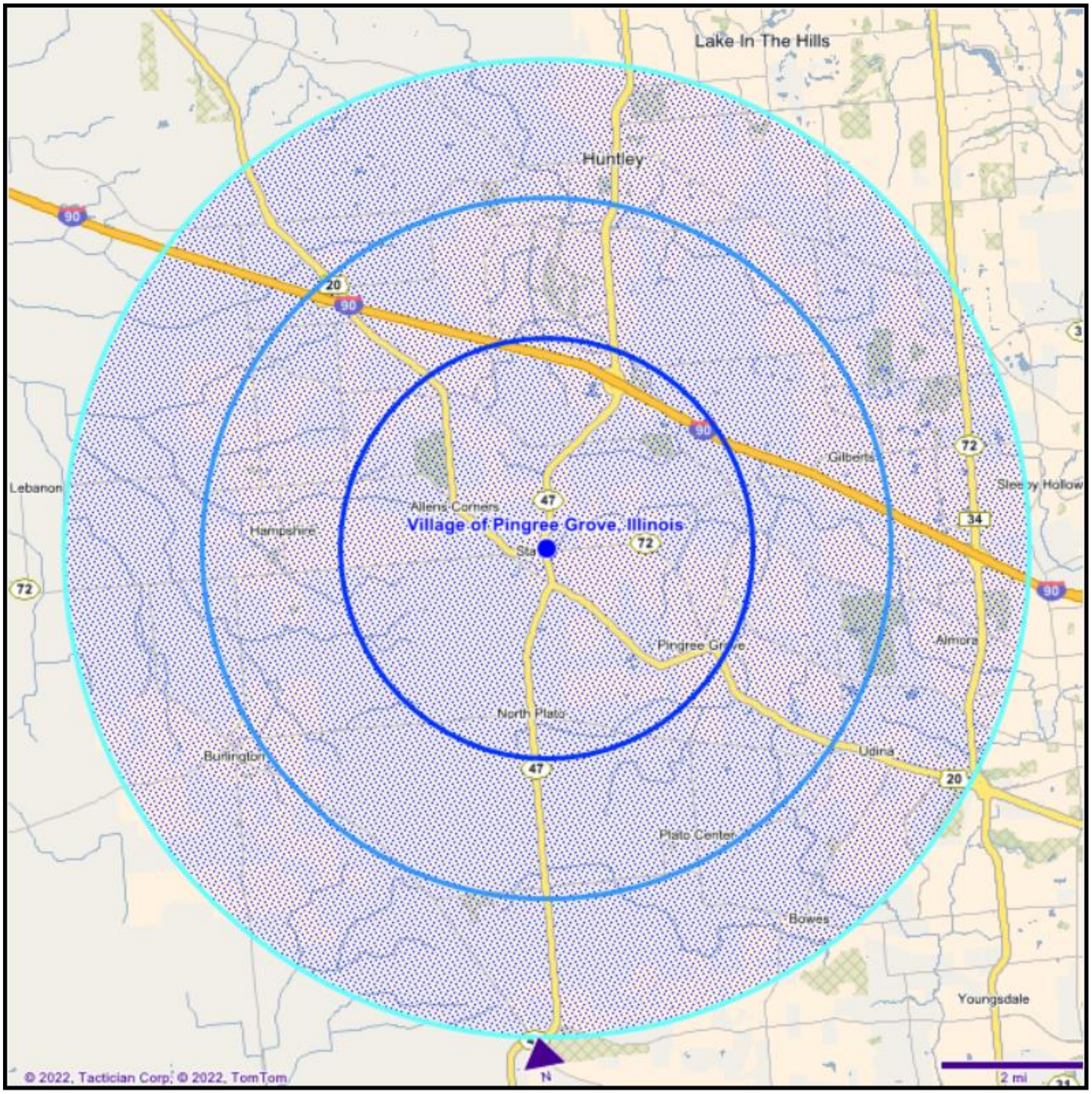
The **Total Trade Area** represents the geographic area within a seven-mile radius of Pingree Grove. Approximately 85 to 90 percent of the consumers generated to the Subject Sites will originate from within the delineated Trade Area. Another 10 to 15 percent will be generated from outside the delineated Trade Area. Again, this includes visitors and other consumers who shop the area on an infrequent basis.

The major competitive retail concentrations which directly and indirectly affect the geographic size of the Trade Area include Algonquin Commons, Geneva Commons, Charlestown Mall, and Spring Hill Mall. Most of the big box retailers have selected locations along Randall Road. These big box retailer concentrations proscribe the Trade Area. Some retailers and shopping centers may occasionally attract customers beyond the seven-mile Trade Area; however, they will represent less than 15 percent of Pingree Grove sales.

The Total Trade Area is roughly bounded by Conley Road on the north, Burlington Road on the south, IL Route 31 on the east, and New Lebanon Road on the west.

Figure 5.E

Trade Area Map
Pingree Grove



The three radii include a three mile, three to five mile, and five mile to seven mile radius from the Subject Site.

TRADE AREA MARKET SUPPORT FACTORS

The general demographic characteristics of the Trade Area were thoroughly evaluated. Population, households, median household income, and gross household income for the Trade Area of the Key Retail Areas are provided in **Table 5.3** entitled ***Trade Area Market Support Data*** for 2019. This section focuses on the level of market support available within the delineated Trade Area. A discussion of the demographics of the Trade Area is presented below.

The **Primary Trade Area** currently contains a population of 11,556 persons in 4,110 households. By 2025, the population is forecast to increase to 11,653 persons in 4,213 households. The average household income is estimated at $119,564 within the Primary Trade Area. The 2020 median age is older at 41.2 years. Owner occupied housing unit's amount to approximately 90 percent of the Primary Trade Area housing. Renters account for approximately 8.0 percent and the balance, 1.8 percent, were vacant. The Daytime Working population is estimated at 2,340 persons in 226 establishments. The ethnic characteristics are as follows: 84.2 percent White, 1.9 percent Black, 7.0 percent Asian Pacific Islander, 0.10 percent Native American, 2.3 percent Two or More Races, and 4.4 percent Another Race.

Based on information obtained from Pingree Grove building permit data, we believe the reported population and forecasts for the Primary Trade Area are understated. For example, the Village has issued approximately 475 occupancy permits for new residential units since Census Day, April 1, 2020. If we apply the 2016-2020 Census Bureau figure of 2.95 persons per household, these occupancies are expected to generate an additional 1,401 persons within the Primary Trade Area. Adding the new occupancies to the 2020 certified population for Pingree Grove produces a population of 11,766 persons residing within the corporate limits of Pingree Grove alone, which already exceeds the values projected for 2025. The Primary Trade Area includes additional households not located in Pingree Grove, which means the Primary Trade Area population is expected to be higher. Population projections for 2025 also fail to incorporate the anticipated sustained growth of the Village due to the recent approval of Cambridge Lakes North Development No. 2, a project with 981-units on ±286-acres, located south of Big Timber Road, north of Reinking Road, and east of IL Route 47, currently under construction. Other approved residential developments located within the Primary Trade Area include Crown Community Development's "Oakstead" project in Hampshire, IL (±994 units), and the northern portion of Shodeen's "Pingree Creek" project in Elgin, IL (±1,200 units).

The **Secondary Trade Area** currently contains a population of 31,492 persons in 11,941 households. By 2025, the population is forecast to reach 31,788 persons in 12,241 households. The median age is just slightly older than the Primary Trade Area amounting to 43.7 years. The average household income is estimated at $110,834. Owner occupied housing unit's amount to approximately 89 percent of the Primary Trade Area housing. Renters account for approximately 8.3 percent and the balance, 2.1 percent, were vacant. The Daytime Working population is estimated at 7,869 persons in 776 establishments. The ethnic characteristics are as follows: 85.1 percent White, 1.8 percent Black, 7.0 percent Asian Pacific Islander, 0.20 percent Native American, 2.3 percent Two or More Races, and 3.7 percent Another Race.

Trade Area Market Support Data - 2020
Village of Pingree Grove

TABLE 5.3	Primary Trade Area		Secondary Trade Area		Total Trade Area	
	Number	Percent Change	Number	Percent Change	Number	Percent Change
1980 Census	1,996		5,427		13,280	
1990 Census	2,543	27.40%	7,310	34.70%	20,506	54.41%
2000 Census	3,304	29.93%	9,871	35.03%	31,661	54.40%
2010 Census	8,896	169.25%	25,074	154.02%	67,430	112.97%
2020 Census	11,556	29.90%	31,492	25.60%	77,872	15.49%
2025 Projection	11,653	0.84%	31,788	0.94%	78,730	1.10%
Household Change						
1980 Census	616		1,677		4,186	
1990 Census	795	29.06%	2,316	38.10%	6,652	58.91%
2000 Census	1,126	41.64%	3,441	48.58%	10,994	65.27%
2010 Census	3,081	173.62%	9,310	170.56%	24,441	122.31%
2020 Census	4,110	33.40%	11,941	28.26%	29,235	19.61%
2025 Projection	4,213	2.51%	12,241	2.51%	29,961	2.48%
Population by Race (2020)						
White	9,736	84.20%	26,784	85.05%	64,967	83.40%
Black	225	1.90%	558	1.77%	1,824	2.30%
Native American	16	0.10%	55	0.17%	204	0.30%
Asian /Hawaiian/Pacific Islander	805	7.00%	10	0.03%	22	8.10%
Other Race	504	4.40%	1,178	3.74%	2,733	3.50%
Two or More Races	268	2.30%	712	2.26%	1,820	2.30%
Total	**11,556**	**100.00%**	31,491	**100.00%**	**152,572**	**100.00%**
Hispanic Population (2020)						
Hispanic Ethnicity	1,652	14.30%	4,084	13.00%	9,887	12.70%
Not Hispanic	9,904	85.70%	27,408	87.00%	67,985	87.30%
Total	**11,556**	**100.00%**	**31,492**	**100.00%**	**77,872**	**100.00%**
Households by Tenure (2020)						
Owner Occupied	3,780	90.30%	10,931	89.60%	26,396	88.40%
Renter Occupied	330	7.90%	1,010	8.30%	2,839	9.50%
Vacant	74	1.80%	253	2.10%	635	2.10%
Total	**4,184**	**100.00%**	**12,194**	**100.00%**	**29,870**	**100.00%**
Income (2020)						
Average Household Income		$119,564		$110,834		$115,792
Median Household Income		$98,212		$92,718		$96,022
Per Capita Imcome		$42,541		$42,037		$43,481
Income (2025 Projection)						
Average Household Income		$131,520		$121,917		$127,371
Median Household Income		$108,033		$101,990		$105,624
Per Capita Income		$46,795		$46,241		$47,829

Source: Tactician Corporation and Melaniphy & Associates, Inc.

Trade Area Market Support Data - 2020
Village of Pingree Grove

	Primary Trade Area		**Secondary Trade Area**		**Total Trade Area**	
	Number	**Percent Change**	**Number**	**Percent Change**	**Number**	**Percent Change**
Total Population - 2020						
Age 0-4	743	6.40%	1,879	6.00%	4,724	6.10%
Age 5-9	714	6.20%	1,841	5.80%	4,819	6.20%
Age 10-14	710	6.10%	1,857	5.90%	4,931	6.30%
Age 15-19	602	5.20%	1,598	5.10%	4,319	5.50%
Age 20-24	598	5.20%	1,493	4.70%	3,771	4.80%
Age 25-29	680	5.90%	1,668	5.30%	4,003	5.10%
Age 30-34	752	6.50%	1,923	6.10%	4,732	6.10%
Age 35-39	818	7.10%	2,119	6.70%	5,493	7.10%
Age 40-44	701	6.10%	1,844	5.90%	4,889	6.30%
Age 45-49	686	5.90%	1,803	5.70%	4,849	6.20%
Age 50-54	740	6.40%	1,952	6.20%	4,980	6.40%
Age 55-59	717	6.20%	2,006	6.40%	5,191	6.70%
Age 60-64	802	6.90%	2,316	7.40%	5,504	7.10%
Age 65-69	810	7.00%	2,502	7.90%	5,521	7.10%
Age 70-74	675	5.80%	2,165	6.90%	4,627	5.90%
Age 75-79	413	3.60%	1,315	4.20%	2,832	3.60%
Age 80-84	233	2.00%	720	2.30%	1,546	2.00%
Age 85+	163	1.40%	492	1.60%	1,141	1.50%
Total	**11,557**	**100.00%**	**31,493**	**100.00%**	**77,872**	**100.00%**
Median Age	**41.2**		**43.7**		**42.2**	

Source: Tactician Corporation and Melaniphy & Associates, Inc.

The **Total Trade Area** currently contains an estimated population of 78,730 persons in 29,961 households. By 2025, the population within the Total Trade Area is forecast to increase to 78,730 persons in 29,961 households. The median age is younger at 42.2 years. The ethnic characteristics are as follows: 83.4 percent White, 2.3 percent Black, 8.1 percent Asian Pacific Islander, 0.3 percent Native America, 2.3 percent Two or More Races, and 3.5 percent Other Race. The 2020 average household income is estimated at $86,382 while the median household income amounts to an estimated $115,792.

COMPETITIVE ENVIRONMENT

The competitive retail concentrations located both in and outside of the delineated Trade Area are discussed in the following paragraphs. Many of these facilities provide some level of direct and indirect competition to the Subject Sites. They include Algonquin Commons, Algonquin Galleria, Geneva Commons, Charlestowne Mall, Spring Hill Mall and all the big box concentrations along Randall Road. Our objective has been to identify retailers that are not currently represented in Pingree Grove that would meet market demand in the trade area. Some of the active big box retailers scouting for sites and building new stores in the Chicago Metropolitan Area market in recent years include the following:

Ace Hardware
Advance Auto Parts
Aldi
Amazon Fresh Market
Amazon Go
Apple
Aritzia
At Home Furniture
Butera
Big Lots
Binny's Beverage Depot
Bob's Discount Furniture
Burlington
Caputo's Fresh Market
Crate & Barrel Outlet
Costco
dd's Discounts
Dick's Sporting Goods
Dick's Going Gone
Dollar General
Dollar Tree
Dom's Kitchen & Market
Dress Barn
DSW
Floor & Decor
Foreman Mills
Foxtrot
Fresh Farms
Harbor Freight Tools
Hobby Lobby
Home Depot
Floor & Décor
Going Going Gone
Hobby Lobby

HomeGoods
Jewel Supermarkets
Kohl's
Marshalls
Meijer
Menards
Michael's
Nordstrom Rack
Northern Tool & Equipment
Ollie's Bargain Outlet
O'Reilly Auto Parts
Party City
Petco
Petsmart
Pete's Fresh Market
Pet Supplies Plus
Point Blank
Popshelf (Dollar General)
Primark
Ross Dress for Less
Steinhafels
Target
The Room Place
TJ Maxx
Tom's Price Furniture
Tony's Finer Foods
True Value Hardware
Ulta Beauty
Wayfair
Wal-Mart
Whole Foods
Wild Fork Foods
Woodman's
Yardbird

Some of the major regional malls, shopping centers, and freestanding retailers directly and indirectly influencing the Subject Site are briefly discussed in the following paragraphs.

Spring Hill Mall

Spring Hill Mall is a 1.3 million-square-foot enclosed regional mall developed by Homemart Development that opened in October 1980. The original anchors of the mall were Marshall Field's and Sears. Carson Pirie Scott eventually opened a location at the mall in 1990 but later closed the store in 2018 following the Bon-Ton bankruptcy. Sears closed their store in February 2020 and Macy's closed their store later that year. Barnes & Noble relocated their store to Algonquin Commons. That left Kohl's and Cinemark as the remaining major anchors. The mall **has experienced significant vacancy and declining customer visits.**

Algonquin Commons

Algonquin Commons Shopping Center is an open-air lifestyle center containing approximately 400,000-square-feet anchored by Trader Joe's, Barnes & Noble, Ulta, Nordstrom Rack, Ross Dress for Less, Dick's Sporting Goods, DSW, American Mattress, Ashley Furniture, Express, Pottery Barn, Loft, Lane Bryant, Hollister, and many others. Both Barnes & Noble and Ashley Furniture are relatively new anchors to the center. There were approximately 12 vacant stores during our visit. There are also several restaurants including Biaggi's Restaurant, Bulldog Ale House, Tap House Grill, and On the Border, among others.

Algonquin Galleria

The Algonquin Galleria is an open-air shopping center anchored by Best Buy, Jo-Ann Fabrics, Laz E Boy, Sleep Number, Golden Corral, Potbelly, and Longhorn Steakhouse, among others.

Ace Hardware

Ziegler's Acre Hardware is located in the northeast quadrant of IL Route 47 and Algonquin Road at 10420 IL Route 47 in Huntley and at 301 Randall Road in South Elgin. Ace has additional locations at 215 Spring Street in Elgin and 2650 E. Main Street in St. Charles.

Costco

Costco stores serve very wide trade areas. There are only two stores serving the Pingree Grove area including the store in Lake in the Hills at 250 N. Randall Road and another in St. Charles 221 S. Randall.

Home Depot

Home Depot operates several stores along Randall Road including 955 N. Randall Road in Elgin, 440 Randall Road in South Elgin, 200 S. Randall Road in Algonquin, and 2111 S. Randall Road in Geneva. They also operate 251 Spring Road in Carpentersville.

Jewel-Osco

Jewel-Osco operates two stores in Huntley at 13200 Village Green Drive and 10090 IL Route 47. There are also Jewel-Osco stores at 1660 Larkin in Elgin, 1250 W. Main in West Dundee, and 103 S. Randall Road in Algonquin.

Lowe's
Lowe's has fewer stores in the market thank Home Depot. Lowe's operates a store at 300 N. Randall Road in Lake in the Hills and 955 South Randall Road in St. Charles.

Menards
Menards offers three stores that can serve Pingree Grove residents located in Carpentersville at 2300 N. Randall Road, 825 S. Randall Road in Elgin, and 1825 Mercantile Drive in Sycamore, among others.

Meijer
There are several Meijer stores along the Randall Road corridor including 815 S., Randall Road in Elgin, 400 S. Randall Road in Algonquin, 541 Puri Parkway in Sycamore, and 855 S. Randall Road in St. Charles.

Sam's Club
Sam's Club operates a store along the Randall Road corridor at 1000 S. Randall Road in Elgin. Sam's Club closed six stores in the Chicago Area in 2018 including Batavia, Matteson, Naperville, Romeoville, Streamwood, Wheeling.

Target
Target operates serval stores along the Randall Road corridor including 750 S. Randall Road in Algonquin, 300 S. Randall Road in Elgin, and 530 S. Randall Road in South Elgin. Target also operates a store at 3885 Main Street in St. Charles.

True Value
True Value stores are located at 323 Solar Drive in Gilberts, and 2400 Randall Road in Carpentersville.

Walmart
Walmart also operates several stores that serve the Pingree Grove market including 12300 IL Route 47 in Huntley, 1410 S. Randall Road in Algonquin, 365 Lake Marian Road in Carpentersville, 1100 S. Randall Road in Elgin, 150 Smith Road in St. Charles, among others.

Woodman's
Woodman's is an approximate 240,000-square-foot freestanding warehouse grocery operation located in the northwest quadrant of Randall Road and Binne Road in Carpentersville.

Unnamed Shopping Center
There is an unnamed shopping center in the southeast quadrant of Randall Road and Longmeadow Parkway anchored by The Room Place, and The Great Escape. There is a vacant Ashley Furniture store since Ashley Furniture relocated to Algonquin Commons.

PLANNED AND PROPOSED SHOPPING CENTERS

Our staff investigated planned and proposed shopping centers and freestanding retailers. The Covid-19 pandemic and rising e-commerce sales slowed large scale shopping center development. There are some small shopping centers and freestanding retailers proposed or planned within the delineated Trade Area. They are discussed in the following paragraphs.

Kensington Realty Partners is planning new retail facilities in **Algonquin** along Randall Road and Commons Drive. Kensington Realty Partners petitioned for an approval of a plat of subdivision for 70.3 acres. The plans envision 12.93 acres of outlots and special-use, open-air dining and drive thru restaurants. The shopping center will likely be anchored by an Amazon Fresh grocery store.

Troutman & Dams petitioned for approval of an **Andy's Frozen Custard** and an immediate care facility in **St. Charles** at 2600 E. Main Street.

Car Wash Designers is proposing a multi-tenant automotive center anchored by Goodyear Tire, A car wash, and a fast-food restaurant at IL Route 62 and Campton Drive in Algonquin.

Huntley Ford/SSK is proposing an expansion to the Ford automobile dealership at 13900 Auto Mall Drive in Huntley.

RETAIL EXPENDITURE PATTERNS

The analysis thus far has brought into focus the factors which directly and indirectly affect the retail market potential and the attraction of consumer dollars to the Subject property as opposed to competitive complexes. The Trade Area has been delineated and the demographics characteristics of the Trade Area have been analyzed. Next, per capita expenditures by retail category have been calculated utilizing several sources including the Economic Census of Retail of Retail Trade 2017, and annual Sales Tax Receipt data by kind of business for incorporated communities compiled by the State of Illinois Department of Revenue. Finally, all of the factors which have an impact on the market potential of the Subject Sites have been analyzed including competition, proposed facilities, accessibility, traffic counts, road patterns, retail sales trends, spending patterns, and local development activity.

The **Economic Census of Retail Trade**, assembled by the United States Department of Commerce; Bureau of the Census, is the principal source of retail sales data. The Economic Census of Retail Trade is compiled and published every five years; the most recent publication being 2017. The **Illinois Department of Revenue Sales Tax Receipt** data is the most current retail sales data. Both of the sources were utilized to determine spending patterns the retail market potential of the subject site.

Table 5.4 presents the **Economic Census of Retail Trade and Foodservice**, which identifies the retail sales by retail category in Cook County in 1997, 2002, 2007 and 2012. The table assists in identifying consumer spending by major retail category and historical changes.

Table 5.4

Economic Census of Retail Trade
1997, 2002, 2007, and 2012

Retail Category	Census 1997 Cook County Illinois ($1,000)	Census 2002 Cook County Illinois ($1,000)	Census 2007 Cook County Illinois ($1,000)	Census 2012 Cook County Illinois ($1,000)
Total Retail Trade	$42,547,231	$50,441,449	$60,585,557	$62,767,358
Motor Vehicle and Parts Dealers	$10,889,257	$11,006,143	$11,209,048	$11,179,076
Furniture and Home Furnishings	$1,578,663	$1,750,046	$1,881,456	$1,446,681
Electronics and Appliance Stores	$1,508,763	$1,786,140	$2,235,663	$2,124,626
Building Materials and Garden Equipment & Supplies Dealers	$3,083,577	$3,521,914	$3,651,748	$3,042,066
Food & Beverage Stores	$7,222,022	$7,222,910	$10,843,059	$11,066,487
Health and Personal Care Stores	$2,955,511	$3,416,300	$3,869,389	$5,101,355
Gasoline Stations	$2,233,015	$2,338,051	$3,738,026	$4,099,836
Clothing and Clothing Accessories Stores	$3,418,627	$4,022,561	$5,043,660	$5,157,228
Sporting Goods, Hobby, Book, & Music Stores	$1,248,188	$1,375,209	$1,223,871	$1,102,173
General Merchandise Stores	$5,126,597	$6,382,198	$7,059,951	$7,842,718
Miscellaneous Store Retailers	$1,400,122	$1,527,243	$1,527,243	$1,491,214
Nonstore Retailers	$1,882,889	$4,089,650	$6,454,453	$9,093,898

Source: United States Department of Commerce; Economic Census of Retail Trade 1997, 2002, 2007 and 2012

These computations were contrasted with the more recent Illinois Department of Revenue Sales Tax Receipt data by retail category. From these calculations, the per capita expenditures for individual retail categories were determined. **Table 5.5** presents total retail sales for the Chicago Metropolitan Area for 2020 and 2021, and the changes that occurred by major retail category.

Table 5.5

Retail Sales by Major Retail Category
Chicago Metropolitan Area
2020 and 2021

Chicago Metro Area	2020	2021	% Change	Numerical Change
General Merchandise	$9,789,321,750	$10,850,694,805	10.8%	$1,061,373,055
Food	$18,008,842,056	$17,936,602,460	-0.4%	-$72,239,596
Drinking and Eating Places	$13,532,339,713	$17,801,951,572	31.6%	$4,269,611,859
Apparel	$3,198,508,526	$5,536,877,149	73.1%	$2,338,368,623
Furniture & H.H. & Radio	$5,044,376,534	$6,271,127,448	24.3%	$1,226,750,914
Lumber, Bldg, Hardware	$7,012,105,588	$7,580,807,902	8.1%	$568,702,314
Automotive & Filling Stations	$25,897,319,333	$31,783,707,904	22.7%	$5,886,388,571
Drugs & Misc. Retail	$21,236,006,364	$35,509,961,108	67.2%	$14,273,954,744
Agriculture & All Others	$12,114,731,840	$15,789,892,088	30.3%	$3,675,160,248
Manufacturers	$2,819,680,815	$3,497,653,167	24.0%	$677,972,352
Total	$118,653,232,519	$152,559,275,603	28.58%	$33,906,043,084

Source: Illinois Department of Revenue 2021 and 2022 and Melaniphy & Associates, Inc.

Table 5.5 shows the 2021 retail sales by major retail categories in comparison to 2020. In 2021, Total Chicago Metropolitan Area Retail Sales increased dramatically to $152.5 billion, while in 2020 total retail sales amounted to $118.6 billion. The ***Food Stores*** sales decreased by -$72.2 million and Lumber, Building, Hardware category rose by over $824 million. Consumers spent more time eating meals at home and improving their homes. The **Apparel** category increased by an unprecedented $2.3 billion as consumers worked from home during the pandemic and now required new apparel to return to work. Some needed apparel to finally go on vacation. **Automotive and Filling Stations** increased by $5.8 billion in 2021 versus a $1.6 billion increase in 2020 a result of rising gasoline prices and a return to work following the pandemic. The ***General Merchandise*** category increased by over $1.0 billion while the ***Furniture & Electronics*** category increased by over $1.2 billion. The data indicate significant adjustments in consumer spending in response to the end of pandemic mitigation guidelines in ***Drinking and Eating Places, Apparel, Automotive and Filling Stations***, and ***Drugs & Miscellaneous Retail Stores.*** The Melaniphy & Associates, Inc. 2021 Retail Sales Report provides a summary of the total retail sales in the Chicago Metropolitan Area, the City of Chicago, the Top 20 Suburbs and the Core Mall Markets.

We have analyzed the changes in retail sales by year and retail category. We then converted the data to per capita expenditures by each retail category. Next, we forecast these expenditures for the projection years of 2025 and 2030.

These forecasts were accomplished several ways. First, household income data were evaluated. Since consumers tend to spend fairly consistent percentages of their household income for specific types of goods and services, income dynamics were analyzed. The income composition also provided insight into the expenditures within individual retail categories. We also included consumer spending sentiment, and likely retail sales changes in the projection years.

Table 5.6 presents retail sales in Pingree Grove and Surrounding Communities from 2011 to 2021 by major retail category.

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Pingree Grove generated approximately $50.6 million in retail sales in 2021 up from $30.5 million in 2020 an increase of over $20 million or 39.6 percent. The *General Merchandise* category in Pingree Grove generated sales of only $29,228 and are a result of sales taxes generated via e-commerce. The Wayfair vs. South Dakota case resulted in companies mandated to collect sales taxes from e-commerce. The State of Illinois began to remit these taxes to communities in the State of Illinois. *Food stores* generated over $13.5 million in 2021 and *Drinking and Eating Places* generated sales of $7.2 million, *Apparel* sales of $292,449, *Furniture and Electronic store* sales of $161,961, *Home Improvement* sales of $9.8 million, Auto Dealers & Filling Stations sales of $2.3 million and Drugs and Miscellaneous Store sales of $10.1 million.

There is over $80 million in retail sales leakage out of Pingree Grove to surrounding shopping centers in Algonquin, Elgin, Huntley, South Elgin, and West Dundee, among others. Pingree Grove generated over $50 million in retail sales according to the Illinois Department of Revenue. The per capita expenditure on retail goods is approximately $13,000 per capita and with a 2020

Table 5 .6

Retail Sales by Major Retail Category
Pingree Grove
2011-2021

Pingree Grove

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$29,228	$0	$0		$0	$0	$0	$0	$0	$0	$0
Food	$13,512,788	$10,032,204	$10,589,897	$10,479,716	$8,582,248	$6,448,256	$5,831,402	$7,203,751	$7,177,002	$7,392,726	$7,405,710
Drinking and Eating Places	$7,243,740	$5,217,719	$4,613,013	$4,074,329	$3,147,344	$1,398,383	$804,132				
Apparel	$292,449	$18,841	$10,250	$20,420	$43,468	$0	$0	$0	$0	$0	$0
Furniture & H.H. & Radio	$161,961	$0	$0	$0	$0	$0	$0	$38,351	$72,881	$93,574	$65,157
Lumber, Bldg, Hardware	$9,848,450	$8,257,071	$6,463,913	$0	$0	$0	$0	$0	$0	$0	$0
Automotive & Filling Stations	$2,332,000	$0	$1,090,798	$0	$0	$0	$0	$0	$421,237	$0	$0
Drugs & Misc. Retail	$10,161,596	$475,303	$386,904	$403,421	$360,529	$355,604	$313,794	$231,055	$245,387	$366,449	$235,679
Agriculture & All Others	$6,602,857	$4,920,270	$6,203,120	$6,756,449	$5,497,636	$5,585,710	$6,430,126	$5,394,603	$5,532,215	$4,010,402	$3,385,015
Manufacturers	$423,739	$266,947	$222,234		$80,758	$61,434	$46,858	$63,218	$38,293	$40,447	$36,265
Totals	$50,608,808	$30,544,566	$29,586,732	$27,694,609	$18,395,712	$14,882,347	$14,119,389	$14,762,217	$14,559,774	$13,591,655	$12,890,248

Hampshire

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$34,229	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Food	$10,491,973	$8,759,473	$4,714,574	$1,182,742	$1,476,639	$1,752,226	$1,895,854	$2,058,936	$2,196,602	$2,389,960	$2,513,792
Drinking and Eating Places	$8,615,875	$7,145,317	$8,551,867	$7,532,069	$7,208,380	$7,134,536	$6,462,706	$5,110,909	$4,367,568	$4,587,739	$4,466,866
Apparel	$318,510	$0	$0	$0	$0	$0	$8,222	$0	$0	$7,989	$3,034
Furniture & H.H. & Radio	$460,049	$291,098	$193,645	$149,782	$165,411	$179,081	$125,642	$108,035	$122,919	$157,286	$42,547
Lumber, Bldg, Hardware	$7,388,728	$6,688,215	$6,395,951	$7,177,738	$7,690,569	$7,680,305	$0	$0	$6,237,634	$5,054,886	$4,145,058
Automotive & Filling Stations	$51,069,747	$39,723,124	$47,952,368	$46,551,269	$36,054,709	$33,032,245	$31,925,817	$35,954,590	$31,660,949	$30,073,564	$27,580,052
Drugs & Misc. Retail	$23,124,328	$5,850,184	$5,996,842	$6,168,894	$6,173,545	$5,806,903	$6,227,894	$6,226,553	$5,749,483	$5,223,520	$3,435,644
Agriculture & All Others	$5,725,852	$374,241	$3,176,936	$4,729,808	$5,525,503	$5,342,804	$3,985,453	$2,861,589	$2,140,562	$2,147,919	$1,902,327
Manufacturers	$6,644,230	$2,422,313	$1,402,845	$2,174,412	$4,567,416	$10,283,304	$8,113,579	$8,913,469	$6,590,460	$6,522,255	$6,147,665
Totals	$113,873,521	$74,629,272	$78,394,690	$75,709,376	$68,927,838	$71,432,613	$65,142,396	$67,854,900	$59,121,737	$56,165,118	$50,236,985

Huntley

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$72,814,107	$0	$0	$167,666	$148,243	$0	$0	$0	$0	$0	$0
Food	$70,209,619	$54,467,101	$51,347,654	$48,347,237	$44,568,291	$38,876,332	$37,498,779	$37,914,940	$32,058,186	$31,965,542	$32,680,230
Drinking and Eating Places	$39,312,036	$31,894,258	$35,420,805	$31,928,449	$29,255,490	$27,848,821	$24,169,221	$18,531,006	$16,528,087	$13,100,610	$13,592,598
Apparel	$822,156	$0	$0	$200,746	$119,293	$6,300,283	$9,638,865	$10,133,075	$11,632,195	$14,389,051	$28,203,047
Furniture & H.H. & Radio	$5,186,421	$4,811,796	$4,429,659	$2,924,816	$2,335,946	$2,823,531	$2,424,311	$2,463,632	$3,150,337	$3,119,280	$3,222,437
Lumber, Bldg, Hardware	$56,979,984	$47,585,529	$43,604,810	$44,218,904	$38,955,417	$29,091,928	$20,284,786	$4,205,132	$2,952,079	$1,622,744	$1,580,989
Automotive & Filling Stations	$100,736,067	$69,814,679	$49,368,136	$51,545,349	$51,027,643	$55,805,471	$56,191,960	$51,922,613	$45,630,049	$40,685,757	$24,045,279
Drugs & Misc. Retail	$94,438,435	$47,272,521	$46,961,980	$43,753,382	$44,874,195	$44,381,505	$47,881,948	$52,319,559	$48,722,737	$46,527,434	$40,182,309
Agriculture & All Others	$17,510,650	$22,429,212	$22,258,802	$22,938,891	$22,915,593	$20,181,393	$21,150,822	$18,134,975	$14,690,555	$19,610,995	$14,299,415
Manufacturers	$7,710,339	$5,328,833	$5,345,132	$4,783,723	$3,491,754	$2,397,633	$0	$0	$222,837	$1,292,936	$1,241,996
Totals	$475,855,316	$358,617,245	$333,048,809	$318,646,687	$299,967,047	$289,496,640	$278,371,113	$249,807,306	$228,596,059	$223,386,082	$214,325,442

Source: Illinois Department of Revenue; Standard Industrial Classication Reports and Melaniphy & Associates, Inc.

Table 5.6

Retail Sales by Major Retail Category
Pingree Grove
2011-2021

Elgin

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$172,563,497	$175,034,857	$170,666,408	$169,357,063	$164,742,579	$169,050,380	$214,347,774	$216,904,678	$146,083,167	$111,709,056	$63,698,160
Food	$259,966,905	$254,055,254	$242,262,001	$232,263,785	$194,308,251	$180,247,463	$139,453,191	$124,151,764	$120,694,327	$124,341,402	$130,330,787
Drinking and Eating Places	$187,579,192	$152,924,716	$170,242,505	$164,679,866	$153,643,735	$147,761,198	$142,362,310	$131,069,847	$123,639,439	$113,302,294	$106,690,097
Apparel	$17,849,871	$11,883,063	$11,691,881	$12,317,188	$11,483,820	$11,254,278	$11,028,280	$10,179,671	$9,703,854	$9,671,865	$19,434,719
Furniture & H.H. & Radio	$23,531,221	$17,738,398	$16,436,005	$16,192,340	$8,368,609	$7,569,698	$8,231,111	$7,452,779	$7,527,116	$6,550,419	$7,028,022
Lumber, Bldg, Hardware	$127,093,313	$116,758,541	$108,530,391	$102,966,759	$99,577,143	$89,704,040	$91,491,575	$87,949,970	$86,826,062	$73,436,414	$78,587,105
Automotive & Filling Stations	$471,545,569	$423,204,170	$461,966,229	$452,312,052	$404,863,244	$406,047,094	$426,623,657	$434,106,696	$488,808,859	$463,639,353	$439,749,306
Drugs & Misc. Retail	$390,164,075	$303,535,365	$226,246,821	$230,566,552	$244,044,710	$228,051,824	$166,488,458	$174,035,054	$162,289,972	$148,522,724	$141,225,123
Agriculture & All Others	$217,183,347	$185,791,694	$185,556,600	$188,087,233	$159,975,715	$154,897,175	$202,074,833	$155,982,483	$134,783,841	$129,459,575	$127,356,045
Manufacturers	$56,888,367	$48,462,651	$53,572,712	$49,342,297	$51,175,293	$47,702,466	$44,624,228	$41,710,585	$34,991,820	$29,825,544	$29,218,035
Totals	$1,924,265,357	$1,689,388,709	$1,647,171,553	$1,619,487,074	$1,492,183,099	$1,442,285,616	$1,449,609,469	$1,386,873,461	$1,319,679,634	$1,215,711,565	$1,148,396,597

Algonquin

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$193,227,553	$184,122,675	$197,913,797	$203,120,466	$199,883,066	$206,366,848	$212,046,624	$209,438,875	$136,558,816	$136,655,770	$125,305,139
Food	$102,944,480	$99,488,050	$90,917,843	$93,172,708	$90,344,220	$94,682,570	$106,954,714	$107,271,334	$98,945,110	$97,596,090	$98,999,697
Drinking and Eating Places	$89,355,869	$76,108,870	$88,836,477	$87,550,389	$85,715,564	$83,280,704	$77,684,616	$75,433,260	$73,274,651	$71,711,739	$66,772,773
Apparel	$58,984,653	$39,779,593	$62,239,539	$66,254,808	$67,155,726	$64,479,010	$58,698,918	$60,717,885	$59,320,544	$58,849,472	$68,501,238
Furniture & H.H. & Radio	$83,189,088	$62,366,835	$61,802,661	$60,771,151	$62,769,600	$76,048,628	$62,819,900	$59,067,177	$54,962,488	$52,316,240	$49,186,601
Lumber, Bldg, Hardware	$47,559,525	$41,503,638	$36,874,861	$35,237,927	$34,617,364	$33,037,417	$36,842,922	$35,615,053	$34,604,164	$30,148,616	$30,468,201
Automotive & Filling Stations	$90,348,445	$69,862,027	$74,634,476	$69,596,282	$67,199,140	$60,533,375	$51,128,999	$55,765,240	$125,810,017	$125,402,715	$122,301,914
Drugs & Misc. Retail	$162,309,376	$97,443,762	$101,941,659	$103,615,147	$115,212,445	$115,203,646	$99,890,266	$115,052,930	$108,109,407	$103,669,712	$106,522,598
Agriculture & All Others	$24,334,154	$18,935,507	$26,968,857	$33,887,318	$28,045,915	$15,660,034	$33,390,269	$12,917,607	$10,652,724	$9,484,472	$10,366,677
Manufacturers	$21,141,830	$15,483,843	$16,626,458	$17,818,077	$18,625,639	$15,171,195	$15,740,100	$10,311,115	$8,112,365	$7,577,160	$11,770,898
Totals	$873,394,973	$705,095,712	$758,769,085	$771,024,273	$769,568,679	$766,713,127	$758,002,778	$745,327,308	$714,433,485	$699,137,122	$694,858,454

Carpentersville

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	$79,680,719	$76,719,299	$81,713,509	$84,864,117	$82,388,536	$55,306,980	$24,239,356	$23,599,845	$24,156,056	$23,525,899	$23,647,728
Food	$156,105,181	$146,153,493	$136,015,272	$128,112,823	$131,219,858	$123,617,563	$125,068,411	$119,041,243	$114,233,955	$119,770,318	$123,155,533
Drinking and Eating Places	$48,145,317	$40,172,325	$39,787,123	$36,309,161	$32,376,591	$31,433,662	$29,305,155	$27,356,075	$26,081,293	$26,765,975	$26,208,104
Apparel	$3,894,247	$1,633,123	$3,598,280	$3,255,439	$3,287,834	$3,736,339	$3,098,930	$2,916,727	$3,073,244	$2,988,063	$3,091,821
Furniture & H.H. & Radio	$858,737	$758,520	$624,148	$829,861	$932,062	$1,186,973	$2,300,923	$2,560,520	$3,047,517	$2,426,009	$2,126,165
Lumber, Bldg, Hardware	$76,216,155	$74,382,475	$60,270,023	$57,419,600	$58,843,799	$59,064,558	$57,395,645	$53,117,544	$50,299,122	$46,795,459	$44,204,138
Automotive & Filling Stations	$32,111,847	$27,958,633	$28,533,589	$32,225,295	$29,609,951	$27,089,195	$31,515,100	$36,074,066	$35,663,566	$36,278,836	$42,606,231
Drugs & Misc. Retail	$80,194,185	$36,571,528	$33,361,551	$32,560,158	$35,329,210	$36,482,927	$17,454,026	$28,154,522	$28,663,673	$26,247,989	$25,190,791
Agriculture & All Others	$12,021,924	$9,802,101	$12,060,008	$14,864,597	$8,842,526	$9,416,857	$21,531,793	$6,969,544	$7,358,214	$7,646,623	$7,466,260
Manufacturers	$4,284,149	$2,639,732	$3,298,489	$3,486,863	$3,493,201	$2,580,573	$1,594,407	$1,814,296	$1,953,629	$1,900,392	$1,945,354
Totals	$493,512,461	$416,791,229	$399,261,992	$393,927,914	$386,323,568	$349,915,627	$313,503,746	$301,604,382	$294,530,269	$294,345,563	$299,642,125

Source: Illinois Department of Revenue; Standard Industrial Classication Reports and Melaniphy & Associates, Inc.

Table 5.6

Retail Sales by Major Retail Category
Pingree Grove
2011-2021

West Dundee

Retail Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Merchandise	2,715,132.00	6,264,449.00	19,071,095.00	18,347,706.00	18,212,263.00	N/A	24,353,619.00	31,353,992.00	42,918,787.00	48,205,508.00	51,284,215.00
Food	24,934,973.00	24,747,009.00	25,415,326.00	25,508,946.00	24,600,552.00	23,894,688.00	27,942,886.00	24,037,328.00	22,156,072.00	21,591,357.00	21,397,333.00
Drinking and Eating Places	25,854,389.00	21,700,134.00	29,257,267.00	30,396,832.00	30,420,113.00	30,179,487.00	30,167,288.00	29,829,093.00	28,768,920.00	29,864,186.00	31,413,040.00
Apparel	5,867,505.00	5,677,468.00	8,717,626.00	9,521,404.00	10,202,745.00	9,458,463.00	9,377,750.00	12,797,073.00	14,838,565.00	16,364,221.00	17,068,040.00
Furniture & H.H. & Radio	740,255.00	351,956.00	671,938.00	738,378.00	721,768.00	N/A	821,495.00	-2,663,681.00	647,950.00	4,939,527.00	15,869,299.00
Lumber, Bldg, Hardware	2,934,149.00	3,959,200.00	2,459,570.00	2,425,006.00	2,735,627.00	2,636,190.00	495,487.00	274,018.00	182,125.00	151,936.00	N/A
Automotive & Filling Stations	20,613,496.00	16,081,045.00	16,999,149.00	17,278,076.00	14,759,125.00	13,272,597.00	15,440,898.00	19,004,203.00	20,559,513.00	22,098,360.00	23,275,826.00
Drugs & Misc. Retail	47,117,504.00	32,917,607.00	36,088,771.00	35,449,687.00	38,780,982.00	39,331,163.00	38,754,449.00	43,105,812.00	43,014,776.00	46,242,752.00	44,421,265.00
Agriculture & All Others	13,714,015.00	9,814,268.00	14,566,304.00	14,059,652.00	13,562,431.00	11,521,156.00	10,677,647.00	10,777,016.00	8,147,445.00	7,898,037.00	7,312,547.00
Manufacturers	1,359,756.00	1,604,163.00	2,817,122.00	3,114,004.00	2,697,733.00	2,578,199.00	2,835,321.00	2,634,109.00	2,814,831.00	2,595,749.00	N/A
Totals	145,851,174.00	123,117,299.00	156,064,168.00	156,839,691.00	156,693,339.00	154,824,781.00	160,866,840.00	171,148,963.00	184,048,984.00	199,951,633.00	214,883,604.00

Source: Illinois Department of Revenue; Standard Industrial Classication Reports and Melaniphy & Associates, Inc.

population of 10,365 persons retail sales in Pingree Grove should exceed $130 million. Thus, there is approximately $80 million in retail sales leakage.

Pingree Grove residents have to leave the community to make expenditures in brick and mortar stores in general merchandise, grocery, apparel, furniture & household appliances, hardware stores, drugs & miscellaneous stores, and auto dealers. Many of these stores are located along Randall Road and include Pingree Grove as part of their trade area.

Table 5.7 presents the per capita expenditures by retail category for each segment of the Trade Area for 2020, 2025, and 2030, respectively. The per capita expenditures were then applied to the population within the respective portions of the Trade Area to compute the total retail expenditure potential within each segment of the Trade Area and retail category. **Table 5.8** presents the total retail expenditure potential by retail category. **Table 5.9** presents the total retail expenditure potential, market penetration and sales volume by major retail category.

MARKET PENETRATION AND SALES POTENTIAL – 2025 AND 2030

The Market Penetration analysis indicates that there is an opportunity for retail development. The mix of new retailers will greatly affect the level of retail sales that might be achieved. All the new residential development in Pingree Grove and additional residential projects planned will accelerate demand for new prototype retail facilities.

- ***General Merchandise***
  The *General Merchandise* category includes department stores like Walmart, Target, and Kohl's. Dollar stores and some other general merchandise stores are also included. We do not envision a department store yet. However, there is adequate potential for a *General Merchandise* store. We expect a general merchandise store to come later in the development process following a grocery-anchored shopping center.

- ***The Food Category***
  We envision an Aldi grocery, Butera, Piggly Wiggly, or another small grocery operation of approximately 15,000 to 20,000 square feet. The *Food* category has ample potential within the trade area. We estimate a grocery store will generate sales of approximately $10 million representing a market penetration rate of 20 percent within the Primary Trade Area and 4.2 percent in the Total Trade Area.

- ***The Eating & Drinking Category*** represents an opportunity. There is a market for foodservice facilities encompassing approximately 6,500 square feet. The following types of foodservice facilities would best meet market demand including Chipotle, Domino's Pizza, Dunkin Donuts, Jersey Mike's, Jimmy John's, Potbelly, Starbucks, and independent restaurants, among others. We estimate the sales potential of $2.9 million based upon a market penetration rate of 1.6 percent of the total potential within the trade area.

- ***Apparel & Accessory Store Category***
  The apparel category was negatively impacted by e-commerce and the Covid 19 pandemic. Sales rebounded strongly in 2021 as some consumers returned to work in person and needed

Table 5.7

Per Capita Retail Expenditures by Retail Category
2020, 2025 and 2030

	Primary Trade Area			Secondary Trade Area			Total Trade Area		
Retail Category	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**
General Merchandise	$2,240	$2,464	$2,760	$2,211	$2,432	$2,724	$2,226	$2,448	$2,742
Grocery Stores	$3,115	$3,427	$3,838	$2,980	$3,278	$3,671	$3,048	$3,352	$3,755
Eating & Drinking Places	$2,435	$2,679	$3,000	$2,350	$2,585	$2,895	$2,393	$2,632	$2,948
Apparel	$877	$964	$1,080	$1,020	$1,122	$1,257	$948	$1,043	$1,168
Furniture & Household Furnishings	$574	$632	$708	$690	$759	$850	$632	$695	$779
Appliances & Electronics	$746	$820	$918	$700	$770	$862	$723	$795	$890
Lumber, Building Materials	$1,040	$1,144	$1,281	$1,290	$1,419	$1,589	$1,165	$1,282	$1,435
Drug Stores	$1,024	$1,126	$1,262	$1,180	$1,298	$1,454	$1,102	$1,212	$1,358
Miscellaneous Retail Stores	$1,018	$1,120	$1,254	$990	$1,089	$1,220	$1,004	$1,105	$1,237
Sporting Goods	$133	$146	$164	$145	$160	$179	$139	$153	$171
Book Stores	$120	$132	$148	$130	$143	$160	$125	$138	$154
Pet Stores	$108	$119	$133	$85	$94	$105	$97	$106	$119
Office Supply Stores	$52	$57	$64	$55	$61	$68	$54	$59	$66
Liquor stores	$98	$108	$121	$85	$94	$105	$91	$101	$113
Movie Theaters	$71	$78	$88	$86	$95	$106	$79	$86	$97

Source: Melaniphy & Associates, Inc.

Table 5.8

Total Retail Expenditure Potential by Retail Category
2020, 2025 and 2030

	Primary Trade Area			Secondary Trade Area			Total Trade Area		
Retail Category	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**
General Merchandise	$486,969,280	$529,543,168	$583,534,336	$506,969,034	$551,629,465	$607,996,982	$994,110,821	$1,081,362,438.20	$1,183,173,117
Grocery Stores	$677,191,655	$736,395,968	$811,477,436	$683,296,120	$743,489,736	$819,462,237	$1,361,290,823	$1,480,769,279.00	$1,620,184,261
Eating & Drinking Places	$529,426,914	$575,712,713	$634,411,236	$538,840,900	$586,309,020	$646,220,221	$1,068,775,221	$1,162,580,021.46	$1,272,037,366
Apparel	$190,613,690	$207,278,326	$228,412,012	$233,879,880	$254,483,064	$280,487,075	$423,641,744	$460,824,145.76	$504,210,912
Furniture & Household Furnishings	$124,872,837	$135,789,998	$149,634,876	$158,212,860	$172,150,308	$189,741,256	$282,398,050	$307,183,704.08	$336,105,165
Appliances & Electronics	$162,069,464	$176,238,586	$194,207,521	$160,505,800	$174,645,240	$192,491,130	$322,845,920	$351,181,623.10	$384,245,504
Lumber, Building Materials	$226,092,880	$245,859,328	$270,926,656	$295,789,260	$321,846,228	$354,733,653	$520,395,015	$566,069,306.00	$619,364,943
Drug Stores	$222,614,528	$242,076,877	$266,758,554	$270,566,920	$294,401,976	$324,485,047	$492,253,482	$535,457,832.80	$585,871,388
Miscellaneous Retail Stores	$221,357,973	$240,710,466	$265,252,827	$227,001,060	$246,998,268	$272,237,455	$448,526,900	$487,893,434.20	$533,828,784
Sporting Goods	$28,870,322	$31,394,345	$34,595,250	$33,247,630	$36,176,514	$39,873,163	$62,045,380	$67,491,009.96	$73,845,314
Book Stores	$26,087,640	$28,368,384	$31,260,768	$29,808,220	$32,434,116	$35,748,353	$55,836,375	$60,737,050.00	$66,455,466
Pet Stores Stores	$23,478,876	$25,531,546	$28,134,691	$19,489,990	$21,206,922	$23,373,923	$43,105,682	$46,889,002.60	$51,303,620
Office Supply Stores	$11,304,644	$12,292,966	$13,546,333	$12,611,170	$13,722,126	$15,124,303	$23,897,969	$25,995,457.40	$28,442,939
Liquor stores	$21,272,296	$23,132,053	$25,490,551	$19,489,990	$21,206,922	$23,373,923	$40,838,725	$44,423,078.37	$48,605,528
Movie Theaters	$15,478,666	$16,831,908	$18,548,056	$19,719,284	$21,456,415	$23,648,910	$35,109,913	$38,191,457.04	$41,787,197

Source: Melaniphy & Associates, Inc.

Table 5.9

Total Retail Expenditure Potential, Market Penetration and Sales Volume by Retail Category 2020, 2025 and 2030

	Total Retail Potential			Market Penetration			Sales Volume		
Retail Category	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**
General Merchandise									
Primary	$486,969,280	$529,543,168	$583,534,336	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$506,969,034	$551,629,465	$607,996,982	0.0%	0.0%	0.0%	$0	$0	$0
Total	$994,110,821	$1,081,362,438	$1,183,173,117	0.0%	0.0%	0.0%	$0	$0	$0
Food Stores									
Primary	$677,191,655	$736,395,968	$811,477,436	1.1%	1.1%	1.1%	$7,449,108	$8,100,356	$8,926,252
Secondary	$683,296,120	$743,489,736	$819,462,237	0.2%	0.2%	0.2%	$1,366,592	$1,486,979	$1,638,924
Total	$1,361,290,823	$1,480,769,279	$1,620,184,261	0.6%	0.6%	0.7%	$8,815,700	$9,587,335	$10,565,176
Eating & Drinking Places									
Primary	$529,426,914	$575,712,713	$634,411,236	0.5%	0.5%	0.5%	$2,435,364	$2,878,564	$3,172,056
Secondary	$538,840,900	$586,309,020	$646,220,221	0.10%	0.01%	0.01%	$538,841	$58,631	$64,622
Total	$1,068,775,221	$1,162,580,021	$1,272,037,366	0.3%	0.3%	0.3%	$2,974,205	$2,937,194	$3,236,678
Apparel									
Primary	$190,613,690	$207,278,326	$228,412,012	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$233,879,880	$254,483,064	$280,487,075	0.0%	0.0%	0.0%	$0	$0	$0
Total	$423,641,744	$460,824,146	$504,210,912	0.0%	0.0%	0.0%	$0	$0	$0
Furniture & Household Furnishings									
Primary	$124,872,837	$135,789,998	$149,634,876	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$158,212,860	$172,150,308	$189,741,256	0.0%	0.0%	0.0%	$0	$0	$0
Total	$282,398,050	$307,183,704	$336,105,165	0.0%	0.0%	0.0%	$0	$0	$0
Appliances & Electronics									
Primary	$162,069,464	$176,238,586	$194,207,521	2.0%	2.0%	2.0%	$3,241,389	$3,524,772	$3,884,150
Secondary	$160,505,800	$174,645,240	$192,491,130	0.9%	0.9%	0.9%	$1,444,552	$1,571,807	$1,732,420
Total	$322,845,920	$351,181,623	$384,245,504	1.5%	1.5%	1.5%	$4,685,941	$5,096,579	$5,616,571
Home Improvement									
Primary	$226,092,880	$245,859,328	$270,926,656	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$295,789,260	$321,846,228	$354,733,653	0.0%	0.0%	0.0%	$0	$0	$0
Total	$520,395,015	$566,069,306	$619,364,943	0.0%	0.0%	0.0%	$0	$0	$0
Drugs Stores									
Primary	$222,614,528	$242,076,877	$266,758,554	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$270,566,920	$294,401,976	$324,485,047	0.0%	0.0%	0.0%	$0	$0	$0
Total	$492,253,482	$535,457,833	$585,871,388	0.0%	0.0%	0.0%	$0	$0	$0
Miscellaneous Retail Stores									
Primary	$221,357,973	$240,710,466	$265,252,827	0.7%	0.7%	0.6%	$1,549,506	$1,684,973	$1,591,517
Secondary	$227,001,060	$246,998,268	$272,237,455	0.2%	0.2%	0.3%	$454,002	$493,997	$816,712
Total	$448,526,900	$487,893,434	$533,828,784	0.4%	0.4%	0.5%	$2,003,508	$2,178,970	$2,408,229
Sporting Goods									
Primary	$28,870,322	$31,394,345	$34,595,250	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$33,247,630	$36,176,514	$39,873,163	0.0%	0.0%	0.0%	$0	$0	$0
Total	$62,045,380	$67,491,010	$73,845,314	0.0%	0.0%	0.0%	$0	$0	$0
Book Stores									
Primary	$26,087,640	$28,368,384	$31,260,768	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$29,808,220	$32,434,116	$35,748,353	0.0%	0.0%	0.0%	$0	$0	$0
Total	$55,836,375	$60,737,050	$66,455,466	0.0%	0.0%	0.0%	$0	$0	$0

Source: Melaniphy & Associates, Inc.

Table 5.9

Total Retail Expenditure Potential, Market Penetration, and Sales Volume by Retail Category
2020, 2025 and 2030

	Total Retail Potential			Market Penetration			Sales Volume		
Retail Category	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**	**2020**	**2025**	**2030**
Pet Stores									
Primary	$1,248,048	$1,384,376	$1,630,601	30.0%	30.0%	30.0%	$374,414	$415,313	$489,180
Secondary	$2,676,820	$2,972,178	$3,380,885	10.0%	10.0%	10.0%	$267,682	$297,218	$338,089
Total	$7,514,648	$8,357,190	$9,466,457	8.5%	8.5%	8.7%	$642,096	$712,531	$827,269
Office Supply Stores									
Primary	$600,912	$666,552	$785,104	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$1,732,060	$1,923,174	$2,187,632	0.0%	0.0%	0.0%	$0	$0	$0
Total	$4,166,152	$4,633,261	$5,248,243	0.0%	0.0%	0.0%	$0	$0	$0
Liquor Stores									
Primary	$1,130,755	$1,254,271	$1,477,355	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$2,676,820	$2,972,178	$3,380,885	0.0%	0.0%	0.0%	$0	$0	$0
Total	$7,119,448	$7,917,679	$8,968,610	0.0%	0.0%	0.0%	$0	$0	$0
Movie Theaters									
Primary	$822,787	$912,663	$1,074,989	0.0%	0.0%	0.0%	$0	$0	$0
Secondary	$2,708,312	$3,007,145	$3,420,660	0.0%	0.0%	0.0%	$0	$0	$0
Total	$6,120,739	$6,806,996	$7,710,503	0.0%	0.0%	0.0%	$0	$0	$0
Total	**$1,051,361,542**	**$1,169,231,648**	**$1,324,572,481**	**1.1%**	**1.1%**	**1.1%**	**$20,952,241**	**$23,247,794**	**$27,104,277**

Source: Melaniphy & Associates, Inc.

new clothes. Some also gained a few pounds. We do not envision apparel stores given the lack of critical mass of retail space. Generally, consumers will gravitate to regional malls and major power centers with a large concentration of apparel stores. We do not envision apparel stores.

- ***Furniture & Household Furnishings***
  We do not envision Furniture & Household Furnishings stores. There is market potential in this category but most of the large furniture stores are already located along Randall Road.

- ***Appliances & Electronics***
  There is market support for approximately 2,000 square feet in this category. We envision a cellular phone store. Sales are estimated at $995,000 based upon a market penetration rate of 1.8 percent within the trade area.

- ***Home Improvement***
  We do not envision a home improvement or hardware store at this time. Most of the home improvement stores and hardware stores like Home Depot, Menards, Lowe's, Ace Hardware, Sherwin-Williams and others are already competitively aligned to serve this trade area with locations along Randall Road. Ziegeler's Ace Hardware is also located in Huntley.

- ***Drug Stores***
  Walgreens and CVS do not operate stores in Pingree Grove. Walgreens operates two stores in Huntley and others serving the trade area. Walgreens and CVS typically require a drive-thru location. Target stores also contain a CVS pharmacy within the store. In our opinion, a grocery anchored shopping center would be required first before Walgreens or CVS would open a location in Pingree Grove. We estimate a drug store operation like Walgreens could expect to capture sales of $5.4 million or approximately 6.3 percent of the potential within the trade area.

- ***Miscellaneous Retail Stores***
  The *Miscellaneous Retail Stores* category is forecast to capture sales of approximately $900,000 or 1.2 percent of the potential within the trade area.

- ***Pet Store Category***
  We have considered a Pet Store as a prospective tenant given the strong consumer spending on pets. The *Pet Store* category is forecast to capture sales of approximately $640,000 or 8.5 percent of the potential within the trade area. Consumers spent strongly on their pets and purchased new pets during the pandemic.

- ***Personal and Professional Services***
  The site could attract personal and professional services, as is common in suburban retail, in an amount ranging from approximately 1,000 square feet to 8,000 square feet. This could include nail salon, beauty shops, financial services, dentists, doctors, accountants, and eye care facilities among others.

SALES FORECAST

We have provided our square footage allocations and estimated sales volumes by retail category. They are provided in **Table 5.10**. We estimate a grocery anchored shopping center will generate sales of approximately $20 million. We anticipate the grocery anchored shopping center will be located along IL Route 47 in proximity to IL Route 72 with ample frontage on both traffic arteries. This type of site can provide the land resources necessary to accommodate a grocery anchored shopping center of approximately 60,000 square feet with ample land for approximately 300 parking spaces.

Table 5.10

Square Footage Allocations and Estimated Sales Volumes

Category	**Approximate Square Footage**	**Estimated Sales**	**Estimated Sales PSF**
Department Stores	0	$0	
Food category (Grocery Stores)	20,000	$10,014,733	$500
Eating & Drinking category (Restaurants)	8,500	$2,991,441	$460
Apparel & Accessory Store category	0	$0	
Furniture & Household Accessories category	0	$0	
Appliance & Electronics category	3,000	$995,794	$330
Home Improvement category	0	$0	
Drug Store category	13,000	$5,408,031	$400
Miscellaneous Retail Stores category	3,000	$900,098	$300
Sporting Goods category	0	$0	
Book Stores category	0	$0	
Pet Stores category	2,000	$642,096	$320
Office Supply Store category	0	$0	
Other Miscellaneous Stores category	0	$0	
Professional Services	10,500	$0	
TOTAL	**60,000**	**$20,952,193**	$349

***Professional Services may range from approximately 1,000 square feet to 8,000 square feet.**
Source: Melaniphy & Associates, Inc.

Table 5.11

Prospective Tenants and Square Footage Allocations

Category	**Approximate Square Footage**
Grocery Stores / Convenience Store	
Aldi	20,000
Amazon Fresh Market	30,000
Amazon Go	2,700
Berkot Super Foods	40,000
Circle K	2,500
Drugs and Miscellaneous Retail Stores	
Walgreens	13,000
CVS	12,000
Bentley's Pet Stuff	3,000
Kriser's Natural Pet	3,000
Professsional Services	
Dentist/Doctor	1,800
Financial Services	1,800
Hair Salon - Sport Clips, Hair Cuttery, Supercuts	1,800
Optomitrist - For Eyes Optical	2,200
Real Estate Brokerage	4,000
Vein Clinics of America	4,000
Restaurants & Food Specialty	
Chipotle	1,800
Domino's Pizza	2,500
Dunkin Donuts	2,500
Jersey Mike's	1,800
Jimmy John's	1,800
Potbelly	1,800
Starbucks Coffee	2,200
Subway	1,800

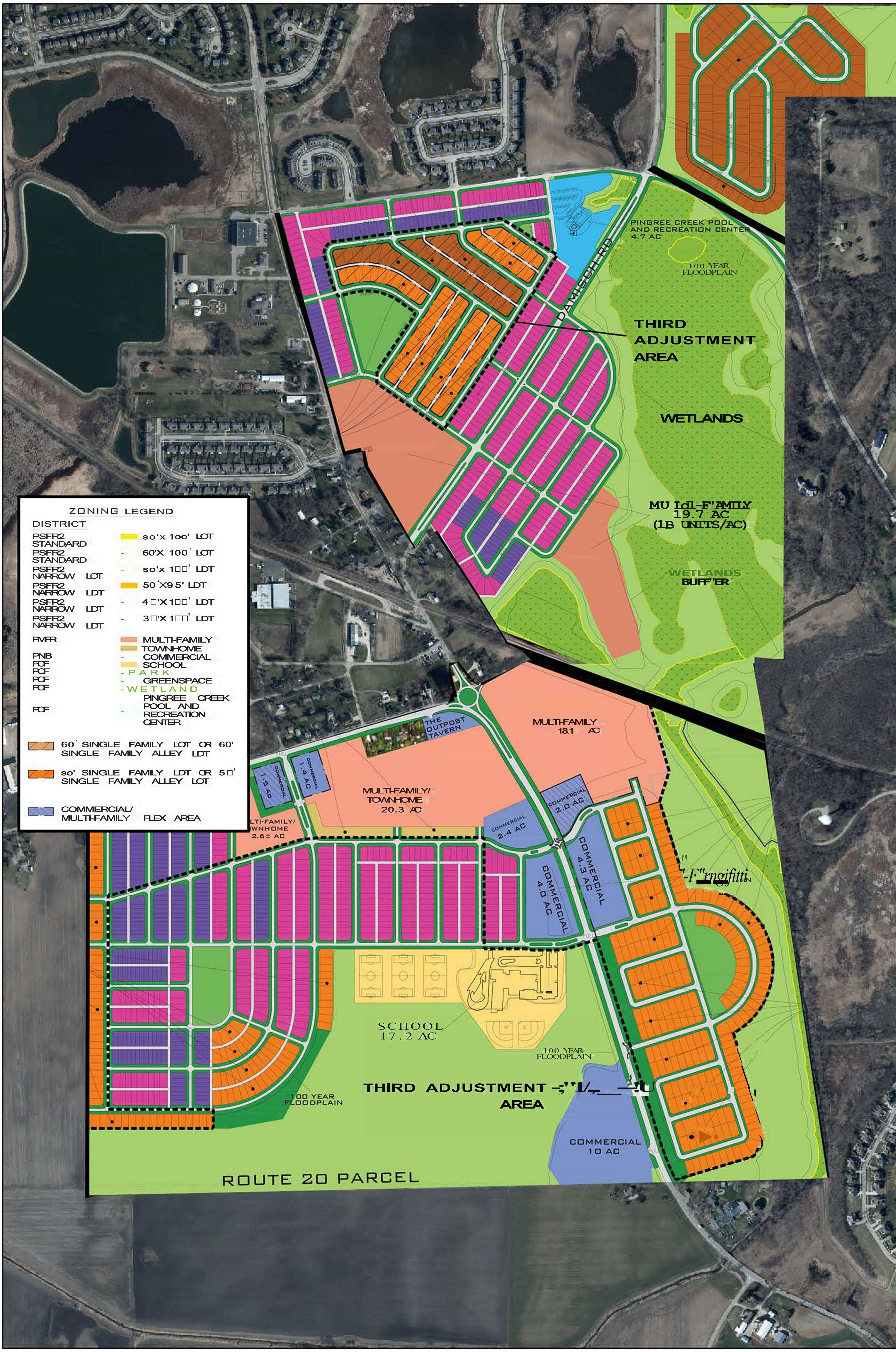
Table 5.11 (Continued)

Prospective Tenants and Square Footage Allocations

Category	Approximate Square Footage
Electronics & Appliances	
Metro PCS	4,500
T Mobile	2,200
US Cellular	3,000
Verizon	4,000
Health and Fitness	
Club Pilates	1,600
F45 Training	2,500
Orange Theory Fitness	3,000
Planet Fitness	12,000

Source: Melaniphy & Associates, Inc.

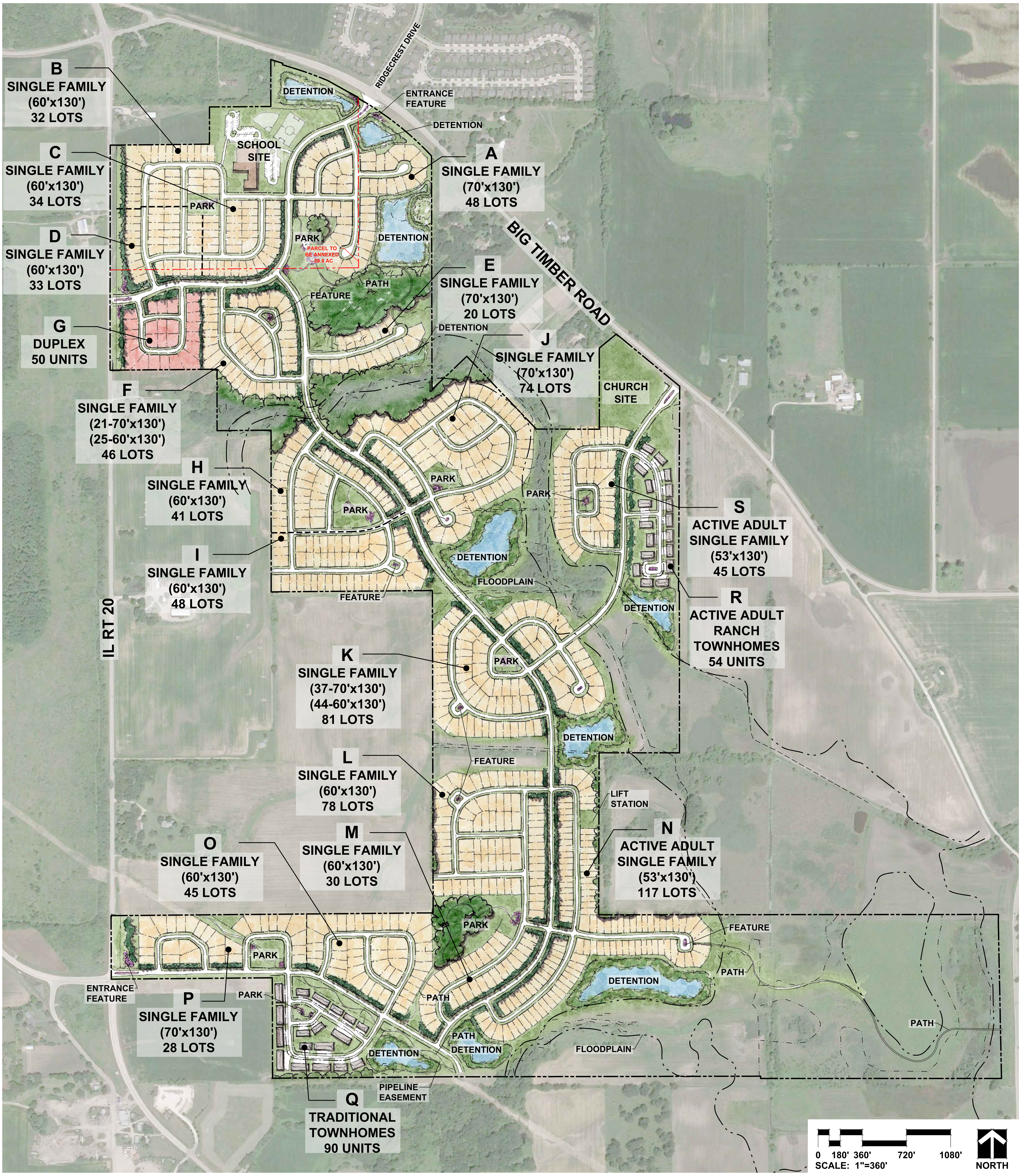
ADDENDA



Proposed 3rd Amendment to Pingree Creek by Shodeen - City of Elgin

N E S W

1" = 600'



OVERALL SITE DATA

LAND USE	UNITS	ACRES	PERCENT
BIG TIMBER ROAD 1/2 R.O.W.	---	1.3	0.2%
ROUTE 20 1/2 R.O.W.	---	2.7	0.5%
COLLECTOR ROAD 66' R.O.W.	---	21.7	3.9%
OPEN SPACE	---	237.0	42.4%
(PARKS, PIPELINE EASEMENT, STWM AREAS, FLOODPLAIN, PRESERVED AREAS)			
LIFT STATION	---	0.5	0.1%
SCHOOL SITE	---	11.0	2.0%
CHURCH SITE	---	6.0	1.1%
TRADITIONAL HOUSING:			
9,100 S.F. LOTS (70'X130')	228	83.2	14.9%
7,800 S.F. LOTS (60'X130')	410	121.8	21.8%
DUPLEXES	50	10.0	1.8%
TOWNHOMES	90	13.6	2.4%
TOTAL TRADITIONAL DWELLING UNITS	778		
ACTIVE ADULT HOUSING:			
6,900 S.F. LOTS (53'X130')	162	39.3	7.0%
RANCH TOWNHOMES	54	11.3	2.0%
TOTAL ACTIVE ADULT DWELLING UNITS	216		
TOTAL	994	559.4	100.0%

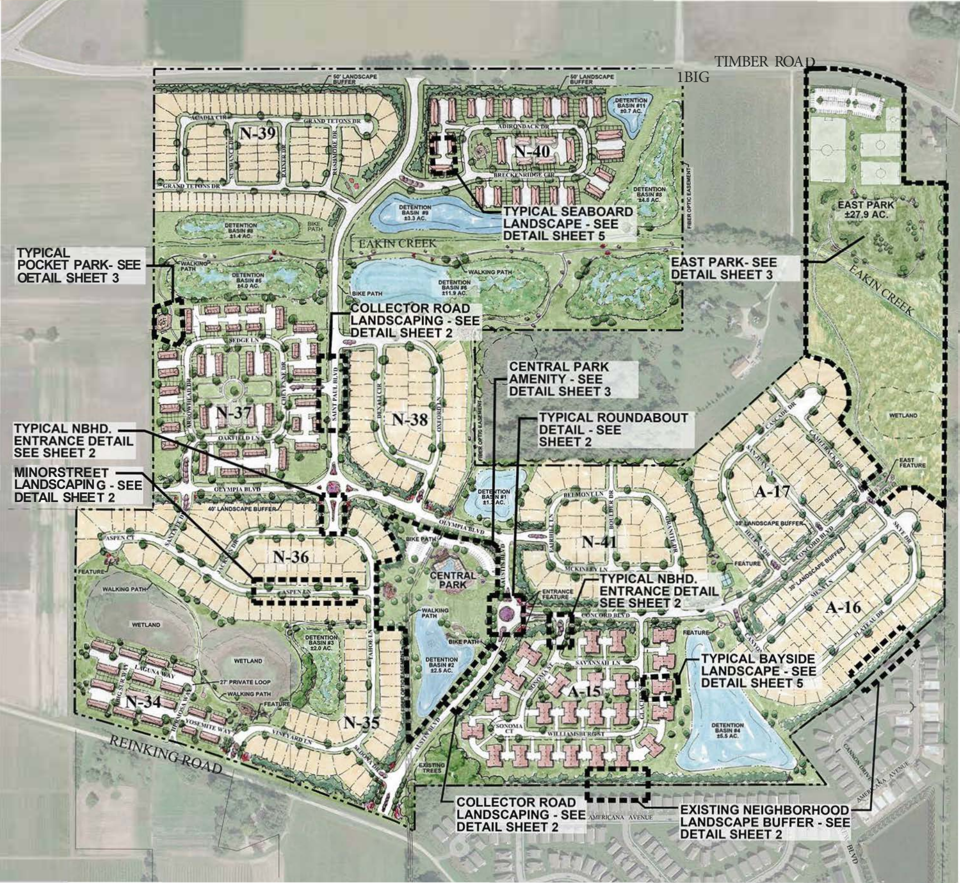
OVERALL NEIGHBORHOOD SUMMARY

NEIGHBORHOOD		UNITS	ACRES
A	SINGLE FAMILY (70'X130')	48	16.4
B	SINGLE FAMILY (60'X130')	32	9.4
C	SINGLE FAMILY (60'X130')	34	9.8
D	SINGLE FAMILY (60'X130')	33	10.1
E	SINGLE FAMILY (70'X130')	20	5.7
F	SINGLE FAMILY (60'X130' & 70'X130')	46	15.2
G	DUPLEX (85'X115')	50	10.0
H	SINGLE FAMILY (60'X130')	41	12.3
I	SINGLE FAMILY (60'X130')	48	14.8
J	SINGLE FAMILY (70'X130')	74	26.6
K	SINGLE FAMILY (60'X130' & 70'X130')	81	26.4
L	SINGLE FAMILY (60'X130')	78	22.6
M	SINGLE FAMILY (60'X130')	30	9.1
N	ACTIVE ADULT SINGLE FAMILY (53'X130')	117	26.8
O	SINGLE FAMILY (60'X130')	45	15.4
P	SINGLE FAMILY (70'X130')	28	11.2
Q	TRADITIONAL TOWNHOMES	90	13.6
R	ACTIVE ADULT RANCH TOWNHOMES	54	11.3
S	ACTIVE ADULT SINGLE FAMILY (53'X130')	45	12.5
TOTAL		994	279.2

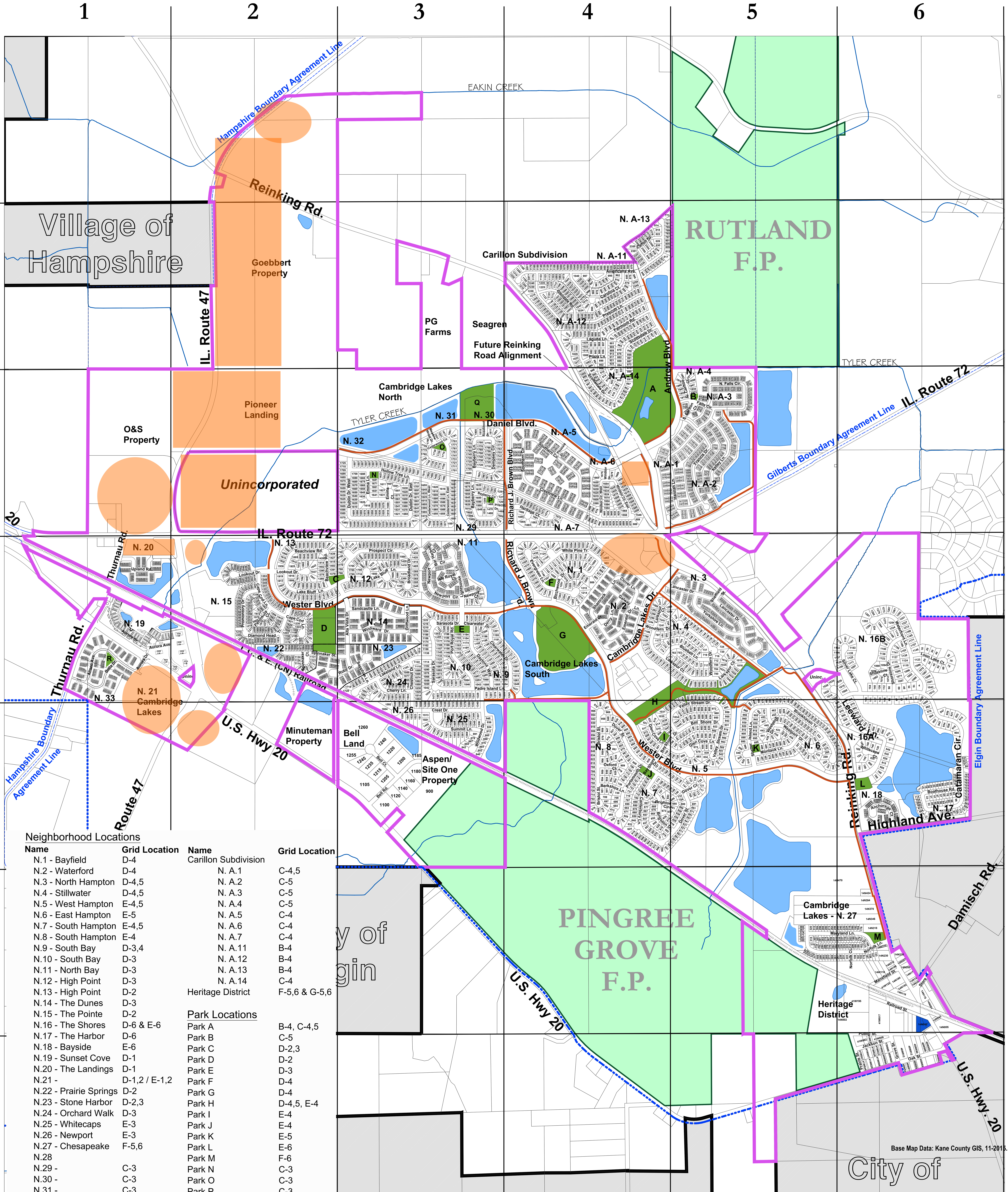
CONCEPT PLAN
OAKSTEAD
HAMPSHIRE, ILLINOIS

10/14/2020

GARY R. WEBER ASSOCIATES, INC.
LAND PLANNING
ECOLOGICAL CONSULTING
LANDSCAPE ARCHITECTURE
402 W. LIBERTY DRIVE
WHEATON, ILLINOIS 60187
PHONE: 630-668-7197


TIMBER ROAD
1BIG
50' LANDSCAPE BUFFER
50' LANDSCAPE BUFFER
ACADIA CIR
GRAND TETONS DR
N-39
SUNDANCE DR
RAINIER DR
RUSHMORE DR
GRAND TETONS DR
DETENTION BASIN #11 ±0.7 AC.
ADIRONDACK DR
N-40
BRECKENRIDGE CIR
DETENTION BASIN #9 ±3.3 AC.
DETENTION BASIN #8 ±4.8 AC.
FIBER OPTIC EASEMENT
TYPICAL SEABOARD LANDSCAPE - SEE DETAIL SHEET 5
EAST PARK ±27.9 AC.
DETENTION BASIN #8 ±1.4 AC.
BIKE PATH
EAKIN CREEK
TYPICAL POCKET PARK- SEE OETAIL SHEET 3
WALKING PATH
DETENTION BASIN #5 ±4.0 AC.
WALKING PATH
DETENTION BASIN #6 ±11.9 AC.
BIKE PATH
EAST PARK- SEE DETAIL SHEET 3
EAKIN CREEK
COLLECTOR ROAD LANDSCAPING - SEE DETAIL SHEET 2
SEDGE LN
ARROWHEAD DR
CHEYENNE DR
SAINT PAUL BLVD
DENALI CIR
OXFORD LN
N-37
N-38
OAKFIELD LN
CENTRAL PARK AMENITY - SEE DETAIL SHEET 3
TYPICAL ROUNDABOUT DETAIL - SEE SHEET 2
FIBER OPTIC EASEMENT
WETLAND
CASCADE DR
SAN JUAN LN
CAMELBACK DR
A-17
EAST FEATURE
TYPICAL NBHD. ENTRANCE DETAIL SEE SHEET 2
MINORSTREET LANDSCAPING - SEE DETAIL SHEET 2
OLYMPIA BLVD
DETENTION BASIN #1 ±1.3 AC.
BELMONT LN
BOULDER DR
FAIRHILL LN
GRANITE DR
40' LANDSCAPE BUFFER
OLYMPIA BLVD
30' LANDSCAPE BUFFER
HELENA DR
CONCORD BLVD
SKYE DR
ASPEN CT
BIKE PATH
N-41
N-36
MCKINLEY LN
FEATURE
FEATURE
30' LANDSCAPE BUFFER
MESA LN
CENTRAL PARK
TYPICAL NBHD. ENTRANCE DETAIL SEE SHEET 2
WALKING PATH
ASPEN LN
ENTRANCE FEATURE
A-16
CONCORD BLVD
WALKING PATH
FEATURE
CANYON
PLATEAU DR
WETLAND
DETENTION BASIN #3 ±2.0 AC.
TAHOE LN
BIKE PATH
SAVANNAH LN
WETLAND
LAGUNA WAY
DETENTION BASIN #2 ±2.5 AC.
SONOMA ST
TYPICAL BAYSIDE LANDSCAPE - SEE DETAIL SHEET 5
27' PRIVATE LOOP
WALKING PATH
A-15
N-34
FEATURE
N-35
SONOMA CT
WILLIAMSBURG ST
DETENTION BASIN #4 ±5.5 AC.
YOSEMITE WAY
VINEYARD LN
AUSTIN BLVD
REINKING ROAD
EXISTING TREES
CANNON DRIVE
AMERICANA AVENUE
COLLECTOR ROAD LANDSCAPING - SEE DETAIL SHEET 2
AMERICANA AVENUE
EXISTING NEIGHBORHOOD LANDSCAPE BUFFER - SEE DETAIL SHEET 2
BLVD

Neighborhood and Park Map



Neighborhood Locations

Name	Grid Location
N.1 - Bayfield	D-4
N.2 - Waterford	D-4
N.3 - North Hampton	D-4,5
N.4 - Stillwater	D-4,5
N.5 - West Hampton	E-4,5
N.6 - East Hampton	E-5
N.7 - South Hampton	E-4,5
N.8 - South Hampton	E-4
N.9 - South Bay	D-3,4
N.10 - South Bay	D-3
N.11 - North Bay	D-3
N.12 - High Point	D-3
N.13 - High Point	D-3
N.14 - The Dunes	D-3
N.15 - The Pointe	D-2
N.16 - The Shores	D-6 & E-6
N.17 - The Harbor	D-6
N.18 - Bayside	E-6
N.19 - Sunset Cove	D-1
N.20 - The Landings	D-1
N.21 -	D-1,2 / E-1,2
N.22 - Prairie Springs	D-2
N.23 - Stone Harbor	D-2,3
N.24 - Orchard Walk	D-3
N.25 - Whitecaps	E-3
N.26 - Newport	E-3
N.27 - Chesapeake	F-5,6
N.28	
N.29 -	C-3
N.30 -	C-3
N.31 -	C-3
N.32 -	C-3
N.33 -	D-1

Name	Grid Location
Carillon Subdivision	
N. A.1	C-4,5
N. A.2	C-5
N. A.3	C-5
N. A.4	C-5
N. A.5	C-4
N. A.6	C-4
N. A.7	C-4
N. A.11	B-4
N. A.12	B-4
N. A.13	B-4
N. A.14	C-4
Heritage District	F-5,6 & G-5,6

Park Locations

Name	Grid Location
Park A	B-4, C-4,5
Park B	C-5
Park C	D-2,3
Park D	D-2
Park E	D-3
Park F	D-4
Park G	D-4
Park H	D-4,5, E-4
Park I	E-4
Park J	E-4
Park K	E-5
Park L	E-6
Park M	F-6
Park N	C-3
Park O	C-3
Park P	C-3
Park Q	C-3
Park R	D-1

PINGREE GROVE
Since 1907
KANE COUNTY, ILLINOIS

Neighborhood and Park Map

LEGEND

- Village Boundary
- Village Boundary Agreement Lines
- Bike Path Locations
- Village Park Locations
- Forest Preserve Park Locations
- Village Hall Location

Dated: 8-21-17

REVISIONS

10-6-17	Revised per Village Comments
11-6-17	Revised per Village Comments
12-13-18	Revised per Cambridge North Subdivision
01-17-19	Revised per Village Comments

N

Scale - 1" : 500'

250' 0' 250' 500' 1,000'

ROLF C. CAMPBELL & ASSOCIATES
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Planning Consultants
910 Woodlands Parkway Vernon Hills, Illinois 60061
Phone: (847) 735-1000 Fax: (847) 735-1010
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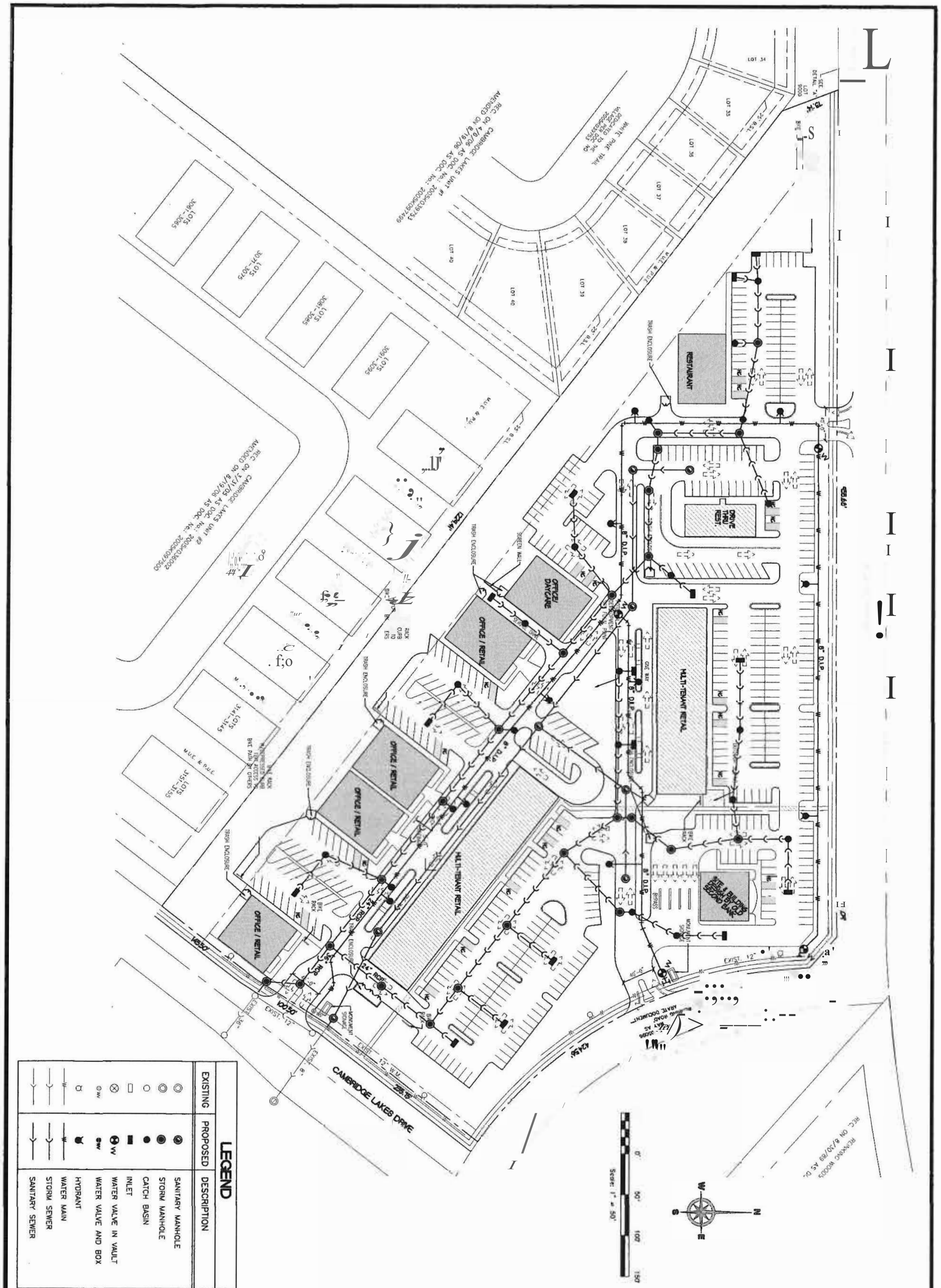
Ex. C



Checked By	GDL
Drawn By	FJS
Date	8-13-08
Scale	NOTED
Job Number	2306.00
Title	UTILITY PLAN EXHIBIT
Sheet	1 of 1

KUDRNA & ASSOCIATES LTD.
CIVIL ENGINEERING • PLANNING

REVISIONS

OLD OAKS SQUARE
PINREE GROVE, ILL.
CONCEPTUAL UTILITY PLAN

REPRESENTATIVE LIST OF CLIENTS

MAJOR DEVELOPERS AND OWNERS

U.S.X. Realty Development Corp.
Simon Property Group, Inc.
The Rouse Company
Upland Industries (Union Pacific RR)
Corrigan Properties, Inc.
Merrill Lynch Realty
Hamilton Partners
Gerald D. Hines Interests
Forest City Enterprises
Western Development Corporation
Birtcher Realty Advisors
Avatar Properties, Inc.
CMC Heartland Partners
The Harlan Group
Steiner + Associates, Inc.
McCaffery Interests, Ltd
Aetna Investment Group
Red Seal Development
Teachers Insurance and Annuity Assoc.
Metropolitan Real Estate Co.
Trammell Crow Company
Westfield Corporation
Unocal Corporation

CITIES

New York, New York
Brookfield, Wisconsin
Madison, Wisconsin
Milwaukee, Wisconsin
West Bend, Wisconsin
San Antonio, Texas
Charleston, West Virginia
Cleveland, Ohio
Boston, Massachusetts
Denver, Colorado
Lawrence, Kansas
Olathe, Kansas
Manhattan, Kansas
Addison, Illinois
Arlington Heights, Illinois
Barrington, Illinois
Bensenville, Illinois
Chicago, Illinois
Franklin Park, Illinois
Glen Ellyn, Illinois
Glenwood, Illinois
Highland Park, Illinois
Joliet, Illinois
Northbrook, Illinois
St. Charles, Illinois

MAJOR RETAILERS

Marshall Field & Company
Saks Fifth Avenue
Sears, Roebuck & Company
J.C. Penney Company
Montgomery Ward & Company
Macy's
Marshalls
The Jewel Companies
Cub Foods
F.A.O. Schwarz
John Wanamaker Company
Dayton Hudson Company
Neiman Marcus
Meijer
Target
Wal-Mart
Woodman's Food Markets

INTERNATIONAL RETAILERS

Escada House of Fashion
El Puerto de Liverpool
Fabricas de Francia
Capitol Supermarkets

FINANCIAL ORGANIZATIONS

Bank America
Crédit Agricole
First National Bank of Chicago
Harris Trust & Savings Bank
Northern Trust & Savings Bank
Illinois National Bank
United Realty Bank
G.E. Capital Corp.
First National Bank of Ottawa, Illinois
Heller Financial
Household Commercial
The RREEF Funds
Huizenga Capital Management

RESTAURANTS/FAST FOOD

Lettuce Entertain You Enterprises
Schwartz Brothers
Levy Enterprises
Restaurant Associates
Arby's
Sir Walter Raleigh Inns
Shoney's
Friendly's
Pepe's

REPRESENTATIVE LIST OF CLIENTS

CITY OF CHICAGO PROJECTS

Neighborhood Needs Analysis-
All of Chicago's Neighborhoods
Analysis of over 25 Business Districts
Industrial Park Development Analysis
Potential for a New Stadium
Mayor's Special Projects
Waste Resource Recovery Analysis
O'Hare International Airport Expansion
Housing Development on Urban
Renewal Properties
Objectives Analysis-Economic
Development Commission
Analysis of Property Disposition-
Chicago Board of Education
Navy Pier-Metropolitan Pier and
Exposition Authority

MANUFACTURERS/PRODUCERS

W.W. Grainger
Atlantic Richfield Company
ITW/Magnaflux
TDW/Hercules Tires
International Multifoods
IBM
Iowa Electric (IE) Industries
William C. Brown Group
Booth Fisheries
Campbell Soup Company
Griffith Laboratories
Mobil Oil
Texaco
Standard Oil
Dresser Industries
Thomas Steel Corporation

INTERNATIONAL INVESTMENT FUNDS

Ivanhoe, Inc. (Steinbergs of Canada)
Coast Investment & Development
Company-Kuwait
Merrill Lynch Capital Markets

HOTELS

Baymont Inn
Hyatt
Sheraton
Holiday Inn
Marriott
Embassy Suites
Days Inn

RESTAURANTS/FAST FOOD (Continued)

Burger King
Piccadilly Cafeterias
Oogie's Restaurants
Steak and Stein
Brennan's
Branmor's Grill
Marriott Corporation
Popeye's
Hardee's
Pizza Hut
Wendy's

SPECIAL

Ziebart
National Restaurant Association
International Council of
Shopping Centers
Fitness Management Corp.
Catholic Archdiocese of Chicago
Illinois Masonic Medical Center
Ameritech
Chicago Cubs
U.S. Postal Service
Illinois Law Enforcement Commission
Santa Fe Railroad
United Parcel Service
Chicago Northwestern Railroad
Hammond Railroad Consolidation
Project

STATES

IL Dept. of Transportation
IL Capital Development Board
IL Dept. of Commerce and
Community Affairs
Iowa Dept. of Transportation
IN Dept. of Transportation
MI Dept. of Transportation
WI Dept. of Transportation

WATERFRONT PROJECTS

Navy Pier-Chicago
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