

December 13, 2012

Developer Panel Summary Report

Maywood, IL

Prepared by:



Introduction

The Regional Transportation Authority (RTA) has invested over \$3 million of its own funds during the past 13 years to complete approximately 75 transit-oriented development (TOD) planning studies through the RTA's Community Planning funding program. This program funds TOD planning studies that promote walkable, mixed-income, mixed-use development co-located and/or well-connected to retail and business uses in transit station areas while also increasing overall access to transit.

While there are many success stories from communities that have implemented their plans, several communities have encountered obstacles and barriers to implementing recommendations found in their completed TOD planning studies. The RTA continues to invest in the communities we have worked with previously by offering an opportunity to receive additional technical assistance and support towards implementing their plans. In 2011, the RTA launched a new program, entitled *Setting Ideas in Motion: TOD Implementation Technical Assistance Program* targeted to those that have completed a TOD planning study through the RTA Community Planning Program and have illustrated a need for technical assistance and support with implementation. From the RTA's perspective, pursuing and achieving implementation of these plans can result in more efficient transit operations, improved access to transit services and a potential for increased ridership for all three of our Service Boards (Metra, Pace and CTA). Implementation efforts can also increase private investment in TOD areas while promoting the principles of sustainability and livability.

As part of these increased efforts, the RTA is working with the Urban Land Institute (ULI) in Chicago to facilitate discussions between individual communities and development experts to shed light on the future of TODs and how this relates to the changing market and economy.

Developer Panel Participants

Tony Manno, RTA
Cindy McSherry, ULI Chicago
Matt Nix, Kinzie Real Estate Group
Greg Terwilliger, McShane Construction Company
Jim Weglarz, Illinois Housing Development Authority (IHDA)

Village of Maywood Participants

William Barlow, Village Manager
Audrey Jaycox, Trustee
Lori Sommers, Director of Community Development
Henderson Yarbrough, Mayor

Background

The Village of Maywood [Station Area Plan](#) was created in 2004 and adopted as part of the Village Comprehensive Plan in 2008. Since adoption, the Village has implemented many of the recommendations found in the Station Area Plan such as creating and adopting a Comprehensive Plan and revising the Zoning Ordinance/Map to change the area around train station to a C-2 Pedestrian Oriented Commercial Zoning District. Additionally, the Village has completed approximately \$20 million in infrastructure and streetscape improvements around the study area.

The Village of Maywood is also a part of the West Cook Housing Collaborative, which received approximately \$3million in 2010 to focus on TOD strategies in Oak Park, Berwyn, Forest Park, Bellwood and Maywood. The Collaborative's efforts will create or update existing comprehensive plans for the five communities, allowing them to revisit outdated zoning and infrastructure plans that are impediments to transit-oriented, affordable housing development. The Collaborative will also create an acquisition/ predevelopment fund to support affordable housing, preservation and development near transit stops in the five communities. Additionally in 2011 the Collaborative was awarded approximately \$7 million (\$2.9 from the HUD Sustainable Communities Initiative and \$4 million from Illinois Department of Commerce and Economic Opportunity) to redevelop foreclosed homes near train stations.

Summary of Key Recommendations from Discussion

Short-Term

- **Northwest Corner 1st Avenue & Lake Street:**
 - **Alternative 1: Retail Anchor / Rehab Soldier's Home**
 - Utilize TIF money for site clean-up & site preparation
 - Consider hiring a retail broker to market the site to potential anchor tenants (restaurant, etc) once the extent of necessary clean-up is assessed
 - Consider rehabilitating and adaptively reusing the Soldier's Home for a new location for the Maywood Fine Arts Center
 - **Alternative 2: Retail Anchor / Ancillary Mixed-Use Project**
 - Utilize TIF money for site clean-up & site preparation, including demolition of Soldier's home
 - Utilize TIF money to acquire remaining parcels within block (if economically feasible)
 - Consider hiring a retail broker to market the site to potential smaller retail users for the hard corner
 - Utilize the balance of the site (including the Soldier's Home site) for a smaller mixed-use, mixed-income development
- **Northeast Corner of 1st Avenue & Lake Street:**
 - Explore multi-family development utilizing IHDA tax credits
 - Utilize TIF money for site clean-up and preparation
 - Consider utilizing TIF money to acquire the adjacent parcels to assemble a larger development site
 - Consider tax credit project targeted at veterans

- Release an RFP/RFQ to a short-list of affordable housing developers to solicit development proposals.

➤ **Library Site:**

- Reconnect with the developer to try to resurrect the project
- Consider utilizing TIF money to fill the land acquisition and financing gap
- Suggest that the developer explore building a Metra Station shelter in place of the current shelter in exchange for village subsidy toward library land acquisition (this would require coordination with Metra)

➤ **ComEd Site**

- Consider forming a Task Force that includes CTA, IDOT, Pace, Cook County and adjacent communities to discuss future planning opportunities if/when ComEd relocates their facility.
- Once the Task Force is formed, explore funding a market study for the site to assess feasible redevelopment options.
- Explore bringing on a master developer for the site via RFP/RFQ once market study is completed

Long-Term

- Focus efforts on the redevelopment of the ComEd Site
- Monitor planning efforts for any potential expansion of I-290 & future transit service expansion

IHDA Multifamily Financing Programs

The Illinois Housing Development Authority (IHDA) offers a variety of cost-effective financing options to public, private and non-profit developers to encourage development of affordable multifamily developments. Listed below are some of the Multifamily Financing Programs offered. For more information, please visit <http://www.ihda.org/developer/index.htm>.

- **Tax Credit Programs**
 - Federal Low Income Housing Tax Credits
 - State Donation Tax Credits
- **Relevant Soft Money Programs**
 - HOME Program
 - IL Housing Trust Fund
 - Permanent Supportive Housing Program
- **Tax Exempt Bond Programs**
 - Conduit Bond Program
 - Risk Share Bond Program
- **A+ Perm Mortgage Program**