

# City Council

## Agenda Cover Memorandum

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Meeting Date: June 14, 2010

Item Title: Parking - Target Area 4

Action Requested:

- ☐ Approval  
☒ For discussion  
☐ Feedback requested  
☐ For your information

Staff Contact: Juliana A. Maller, Deputy City Manager  
Phone Number: 847/318-5206  
Email Address: jmaller@parkridge.us



Background:

Alderman Ryan asked that staff provide information on the use of the Fairview Lot for long term parking in conjunction with future development of the area as outlined in the Uptown Plan.

The Fairview Lot is located at 20 S. Fairview, in the Target Area 4 redevelopment area. The lot is privately owned, but has recently been put on the market for sale. The attached listing sheet gives a price of \$724,000.

The City currently leases the Fairview Lot for \$20,520 and sells commuter parking permits. 57 permits have been sold in the lot for a total amount of \$22,800. The current lease expires on November 30, 2010, with an automatic renewal of an additional 6 months to May 31, 2011.

The Uptown Plan recommends that parking (either surface or a structure) be located on this site to support redevelopment in the area.

In 2007 Target Area 4 was further analyzed. The recommended strategy for the area included the recommendation that Target Area 4 "incorporate a mixture of residential, secondary commercial, and parking uses in the core of the Target Area." Specific to the Fairview Lot and the adjacent City Lot, the following was recommended: "These existing parking lots are recommended for development as a major public parking structure with face or liner buildings on Fairview and Prairie. The liner buildings could be pure residential townhouses or could provide for commercial uses on the first floor, depending on the strength of the market for such use."

While purchase of this lot would allow for flexibility and control in the future when redevelopment begins in this area, it is difficult to recommend land banking during these difficult economic times.

Recommendation:

Discuss and Provide direction to staff.

Budget Implications:

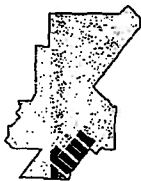
Does Action Require an Expenditure of Funds: ☐ Yes ☐ No  
If Yes, Total Cost:  
If Yes, is this a Budgeted Item: ☐ Yes ☐ No

Attachments:

- Map of existing conditions of Target Area 4
- Uptown Plan – Target Area 4
- Commercial Property Listing Sheet for 20 S. Fairview



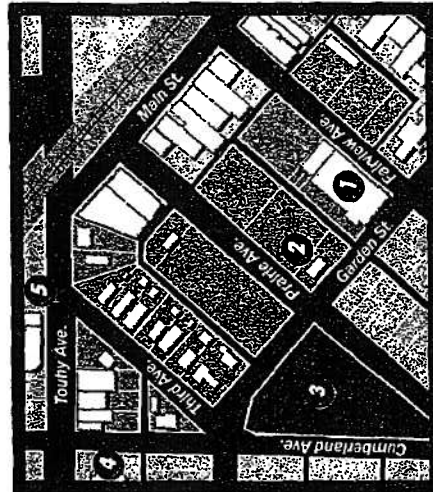
City of Park Ridge, Illinois  
**Target Area 4 Site Study** Park Ridge, Illinois  
**Exhibit 1: Existing Property Ownership Map**



**A**rea 4 encompasses the blocks generally bounded by Touhy Avenue, Main Street, Fairview Avenue, Garden Street, and Cumberland Avenue. It contains a mix of commercial and residential properties and off-street parking. It is located at the western "gateway" to Uptown Park Ridge.

**Selected Existing Uses:**

- 1 - SBC / Ameritech
- 2 - Park Ridge Historical Society
- 3 - Cumberland Park
- 4 - Walgreens
- 5 - Napleton Lincoln-Mercury

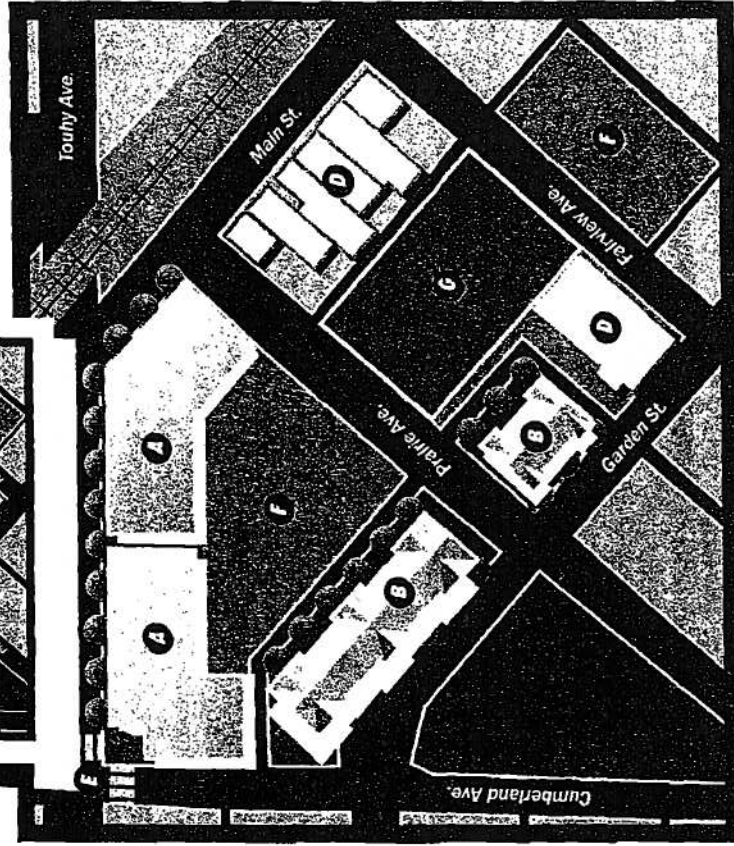
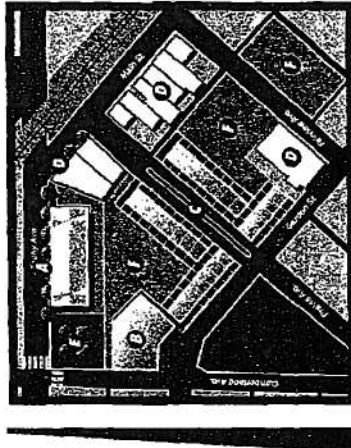


The illustrative plans on this page suggest how Area 4 might be redeveloped for a mix of commercial and residential uses, together with parking to support the Uptown area.

**Below Right.** This example shows approximately 70,000 square feet of commercial space on the ground floor of new buildings along Touhy Avenue and Main Street, with offices on the upper floors. Parking, including a parking structure, is located in the interior of Area 4. A small "gateway" design feature is provided at the southeast corner of Touhy and Cumberland.

Approximately 50 condominium units are located along the Garden Street frontage, facing Cumberland Park. The residential building west of Prairie Avenue is three stories in height, and the building east of Prairie, which faces single-family homes, is two stories.

**Top Right.** This example suggests more limited new commercial development along Touhy Avenue; a larger "gateway" park at Touhy and Cumberland; and more extensive new residential development in the southern portion of Area 4, including townhouses along Garden Street and Prairie Avenue.



- A - New Commercial Development
- B - New Condominium Development
- C - New Townhouse Development
- D - Existing Uses to Remain
- E - Gateway Design Feature
- F - Surface Parking
- G - Potential Parking Structure

Figure 9: Target Area 4 Southwest Sector

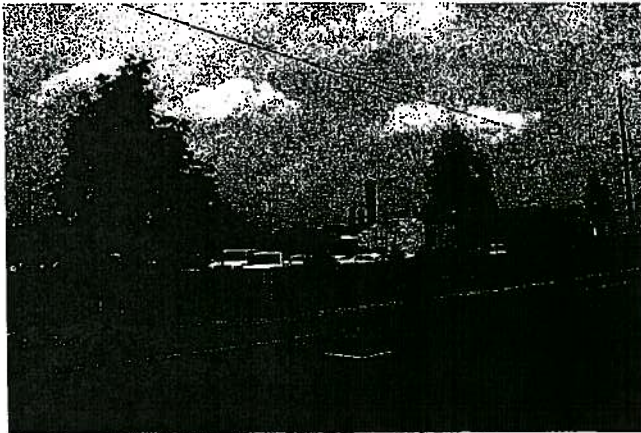


# Uptown Plan • City of Park Ridge, Illinois

Trkla, Pettigrow, Allen & Payne • Land Design Collaborative • Parsons Transportation Group • Dale Wehnich Ltd. • August 2002



**McLENNAN**  
COMMERCIAL PROPERTIES INC.



**LAND / PARKING LOT  
FOR SALE**

**20 S. Fairview  
Park Ridge, IL 60068**

**Price: \$724,000  
(\$34.48 PSF Total)**

**09352020140000 05/30/2007**

**PINS:** 09-35-202-014-0000  
09-35-202-015-0000  
09-35-202-016-0000  
09-35-202-017-0000

**Land:** 21,000 SF Lot

**Zoning:** B-1

**Parking:** Surface parking of 57 Spaces

**Parking Lot INCOME:** \$20,520

**Taxes:** \$11,030 (2008 paid 2009)

**Remarks:** Fairview Lot perfect for long-term hold and redevelopment or adaptive re-use. Lot generates NOI of \$9,240 annually from City lease.

**Sales Agent:** Owen J. Hayes II  
[ojh@mcleannancos.com](mailto:ojh@mcleannancos.com)

25 N. Northwest Highway, Suite 200 • Park Ridge, IL 60068-3375 • Bus: (847) 825-0011 • Fax: (847) 825-2126

COMMERCIAL - INDUSTRIAL - INVESTMENT REAL ESTATE BROKERAGE • PROPERTY MANAGEMENT

Website: [www.mcleannancos.com](http://www.mcleannancos.com)

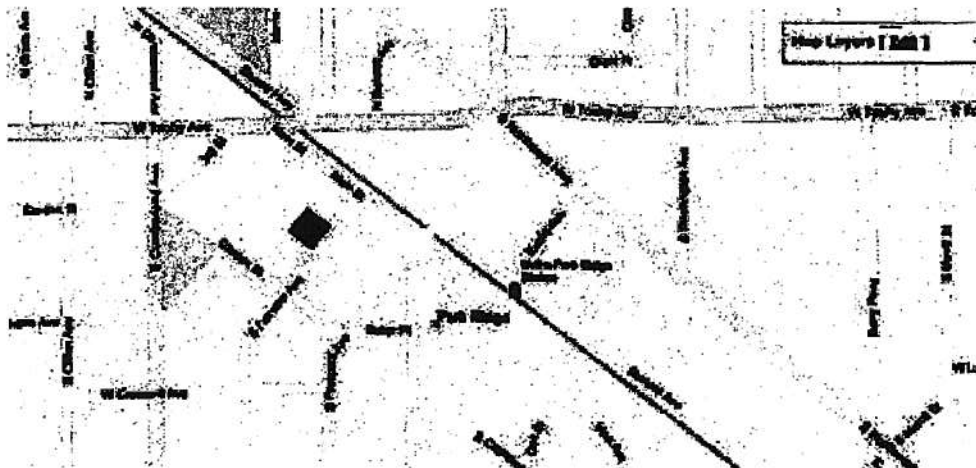
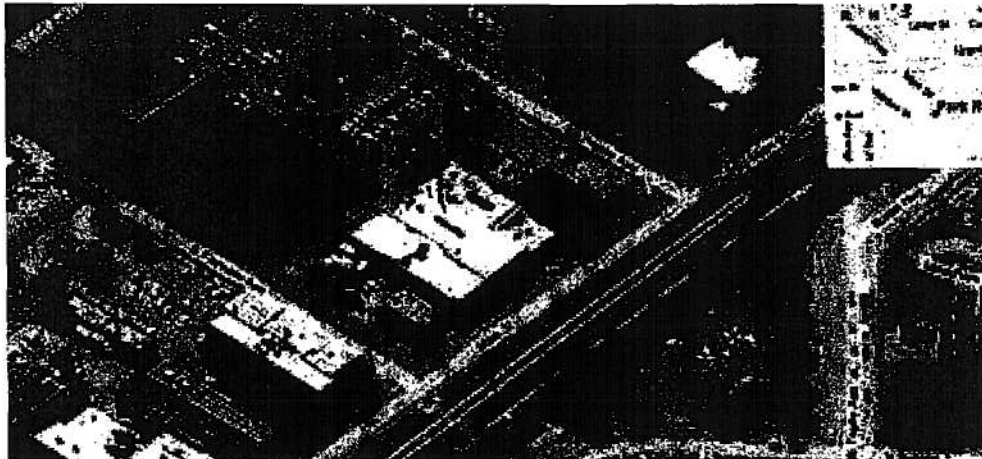
**PROPERTY INFORMATION**

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale or lease and availability are subject to change or withdrawal without notice.

**McLENNAN**  
COMMERCIAL PROPERTIES INC.



Fairview Parking Lot  
20 S. Fairview, Park Ridge, Illinois



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