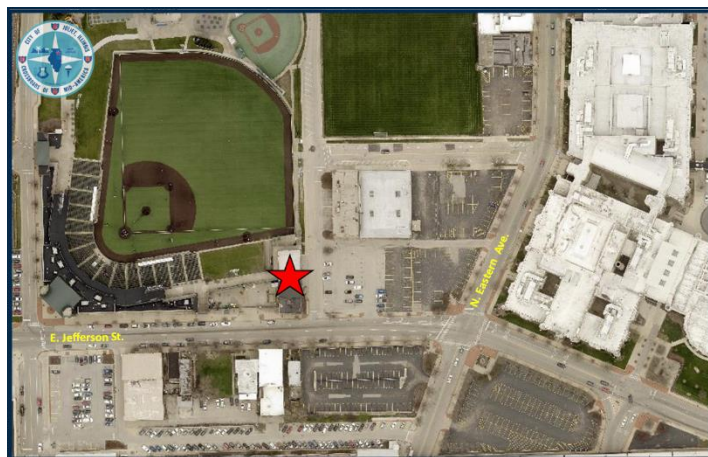


DEVELOPMENT OPPORTUNITY STADIUM BUILDING – 141 E. JEFFERSON ST.



Property:
Stadium Building
141 E. Jefferson Street
Joliet, IL 60432

Owned by:
City of Joliet
(815) 724-4060



CONTACT
CESAR SUAREZ
ECONOMIC DEVELOPMENT DIRECTOR
T: (815) 724-4060
economicdevelopment@joliet.gov

City of Joliet
150 W. Jefferson St.
Joliet, IL 60432
(815) 724-4000
www.joliet.gov





STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

Introduction

The City of Joliet is seeking an investor, developer, or business to purchase and redevelop the Stadium Building at 141 E. Jefferson Street. All proposals to purchase the property will be reviews and evaluated by City staff based on:

- a) Financial Impact to the City
- b) Economic Impact to the region
- c) Community Impact to our City, and
- d) Project Feasibility

The final decision to sell/transfer the property will be subject to staff approval and will require a majority vote of the City Council for approval.

Background

The Stadium Building, alternatively called the “Stonich Building” was built in 1924 and its most recent use was a Cadillac dealership. The property was acquired by the City as part of the land assembly that led to the construction of baseball stadium. The building is located at the southeast end of the site, where majority of the site is taken up by the baseball stadium. There has been no occupancy of the building since the City’s acquisition in May of 2001.

Property Information

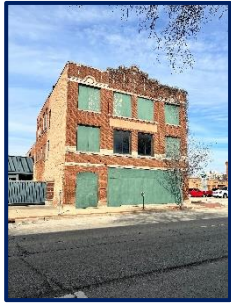
The Stadium Building is a three-story building that is approximately 16,104 SF (124’ x 44’), not including the basement. Each floor of the building averages out to 5,368 SF. The third floor contains a balcony rooftop that is fully repaired and renovated after a roof collapse in 2020. The balcony is 2,300 SF that overlooks the baseball field. The survey plat for the Stadium Building is provided in Exhibit A.

The Stadium Building also can make use of the adjacent parking lot across the street to the east. The parking lot is approximately 0.34 acres (14,725 SF, 122’ x 134’) and contains 55 parking stalls and is in good condition.

Key issues with respect to this site include:

Zoning: Zoning is currently General Business District (B-3), which provides certain commercial, wholesale, and light industrial uses that are transportation-oriented. A variety of establishments and uses include wholesale businesses, theaters, recreational entertainment (bowling alleys, dance halls, microbrewery, etc.), and material sales yards. A complete listing of permissible uses can be accessed at the City’s website at <https://www.joliet.gov/government/departments/community-development/planning-zoning/zoning>.

Public Transportation: Local bus service is provided by PACE Suburban Bus, offering 10 different routes across the City. Directly across the street from the site is the Joliet Gateway Center, where regional transportation is available via Amtrak and Metra train lines. Passenger train service leading to Chicago is available on both train services.





STADIUM BUILDING – DEVELOPMENT OPPORTUNITY



Surrounding Uses: Adjacent uses include a) North and West – Duly Health and Care Field, Baseball Stadium for the Joliet Slammers, b) East and Southeast – Parking lots, owned by the City and Joliet Township High School District 204, c) Northeast – Cornerstone Community Services, d) South and Southwest and across the street – hair and beauty salons, multi-family residential and vintage clothing store. Joliet Central High School is one block down the street going east and Union Station is one block down the street going west. City Hall, Will County Courthouse, and the heart of downtown Joliet are all located several blocks west of the site.

Infrastructure & Mechanicals: The building is served with City water and sewer, along with Nicor Gas and ComEd electric service available at site. However, utilities are no longer functional, as there are no working mechanical, plumbing, or fire protection systems present. The electrical system from 1924 is also no longer functional; the building would need new mechanical systems.

Improvements: On May 23rd, 2020, the roof and third story walls of the building sustained significant damage, where the roof completely collapsed in the third story resulting to being exposed to natural elements. The City repaired the roof in late 2020 and developed an approximate 2,300 SF roof balcony overlooking Duly Health and Care Field.

Traffic and Parking: An average daily traffic flow of 3,150 vehicles per day on E. Jefferson Street and 3,600 on S. Eastern Avenue with a daily count of 9,550 on N. Collins Street after E. Jefferson Street. There is an adjacent parking lot owned with the Stadium Building that can accommodate 55 vehicles that may be available for parking as part of the redevelopment project, if necessary. Directly adjacent to the city-owned lot is a parking lot owned by Joliet Township High School District 204, which has 58 parking stalls. Additionally, Joliet Township High School District 204 owns the lot directly south of the site, just over E. Jefferson Street, which can accommodate 77 vehicles. Directly south of this parking lot is parking for the Joliet Gateway Center, where the eastern lot can hold 40 vehicles.

Available Incentives

The City of Joliet offers the following incentives available to the Developer for the Stadium Building redevelopment project:

TIF Reimbursement: The City's Downtown Redevelopment Project Area TIF District may be used as an incentive. Incremental property tax revenues generated from the redevelopment project could be used for the reimbursement of TIF eligible project costs.

Enterprise Zone: The City's Des Plaines River Valley Enterprise Zone would provide a State sales tax exemption on building materials purchases as part of the redevelopment.

Special Service Area: The City's designated Special Service Area in Downtown Joliet is a grant and incentive program meant to stimulate private investment and sustaining redevelopment within the core of Downtown. Operated by the City Center Partnership, this program offers grants determined by sliding scale based on total project costs. For more information, visit the City Center Partnership at <https://jolietccp.com/>.



STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

Development Objectives

All proposals for developing the property will be reviewed and evaluated by a committee or City staff to evaluate and score the proposals based on:

- a) Financial Impact to the City in terms of purchase price, taxes generated, offered minus any City Incentives.
- b) Economic Impact to the area in terms of jobs created, wages, and private investment resulting from the project.
- c) Community Impact to the City in terms of meeting strategic goals and social benefits from the project; and
- d) Project Feasibility in terms of applicant’s capacity and ability to complete the project and all milestones.

Qualification Information

Final Selection: The City shall select the proposal which, in the City’s opinion, has best suited the needs and goals of the City, the needs of downtown Joliet and City Center Partnership strategic plan and deemed to follow the terms of this development opportunity.

Property Viewing: The property will be available for viewing by appointment only, and only after an applicant has submitted sufficient information demonstrating applicants’ capacity to redevelop the property. Proposers will be contacted by a member of the Economic Development staff, to set up a viewing appointment.

Selection Process and Timeline: The City of Joliet will review all submittals and, if necessary, may prepare a short list of the most attractive proposals. The City may request clarification and additional information and/or may schedule interviews with proposers. The City will consider all Proposals up until the sale of the building is complete/deed is transferred. Incomplete Proposals will not be considered. Upon final selection of a proposal, the City will enter into exclusive negotiations which will result in a signed agreement. This agreement will outline the timeline required for development.

Submission Timeline

Open/Close Review: The City will continue to receive proposals on an ongoing basis until the sale of the building is complete/deed is transferred. There is no scheduled closing date. However, we encourage all proposals to be submitted as soon as possible. The City will consider all proposals up until the sale of the building is complete/deed is transferred.

Proposals should be submitted digitally via email in Word or PDF attachment using the subject line: Development Opportunity – 141 E. Jefferson St. Submit all proposals to Cesar Suarez, Economic Development Director, csuarez@joliet.gov.

The City intends to select the top proposals based on the development objectives outlined previously. Interviews and public presentations may be arranged with selected entities prior to a final decision being made.



STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

Reservation of Rights

The City reserves right to reject all proposals and restart on modify the opportunity. Notifications of edits to the original proposal will be sent via email. Modifications of the opportunity will be posted to the Stadium Building Development Opportunity website address at: <https://tinyurl.com/StadiumBldg>.





EXHIBIT SECTION

- 1 PROPERTY SPECIFICATIONS**
- 2 PROPERTY PLAT SURVEY**
- 3 ROAD MAP**
- 4 LOCATION MAP**
- 5 PARCEL MAP**
- 6 ZONING MAP**
- 7 WATER & SEWER MAP**
- 8 FLOOD ZONE MAP**



STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

EXHIBIT 1 – PROPERTY SPECIFICATIONS

COMMERCIAL PROPERTY FOR SALE

141 E Jefferson Street
Joliet, IL 60432

LAND / SITE

Shape: Rectangular-124' x 44', flat
Parcels: One parcel totaling 0.48 acres
Site Control: City of Joliet
Zoned: B-3 General Business District
Flood Plan: Zone AE (eff. 2/15/19)
Environmental: Unknown

BUILDING 1 – COMMERCIAL/RETAIL/OFFICE

Address: 141 E. Jefferson Street, Joliet, IL 60432
"The Stadium Building"
Size/Shape: 16,104 sf (5,368 sf/floor – 3 floors)
square – 124' x 44' footprint
Condition: Poor
Total SF: 16,104 sf

PARKING LOT

Size/Shape: 0.34 acres, square
Parking Stalls: 55 parking stalls, City-owned for rent
Condition: Good

UTILITIES

Electric: ComEd - On Site
Gas: Nicor - On Site
Water: City of Joliet – On Site – 12 in. across the street
Sanitary: City of Joliet – On Site – 30 in. on street

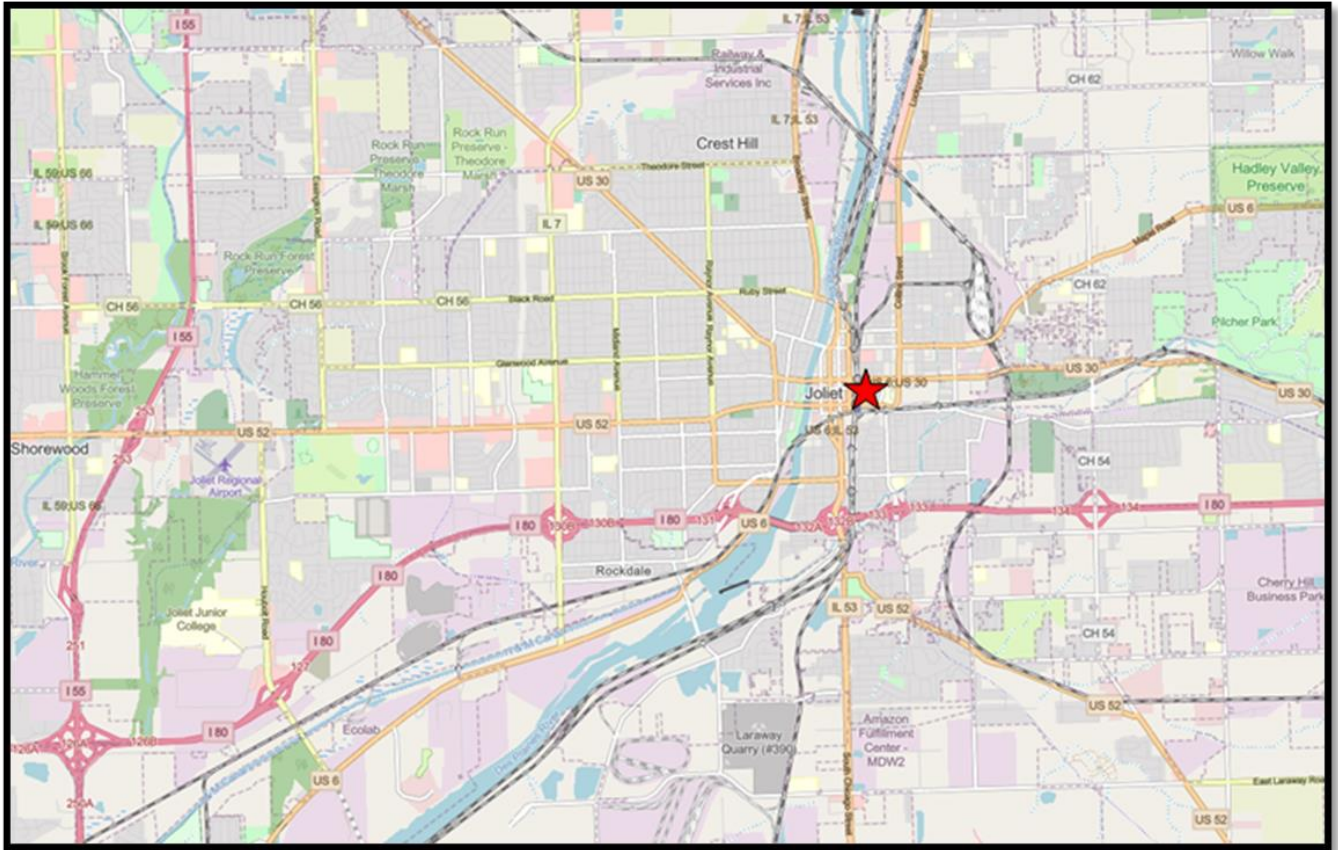
TRANSPORTATION ACCESS

Interstate Access: I-80 - 1 mile
Airport: Midway International Airport - 31 Miles
Public Transportation: Joliet Gateway Center (Metra, Amtrak, & Pace Bus)
0.1 miles; across the street
Traffic: 3,150 Daily Traffic Count on East Jefferson Street by
Duly Health & Care Field



STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

EXHIBIT 3 – ROAD MAP





STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

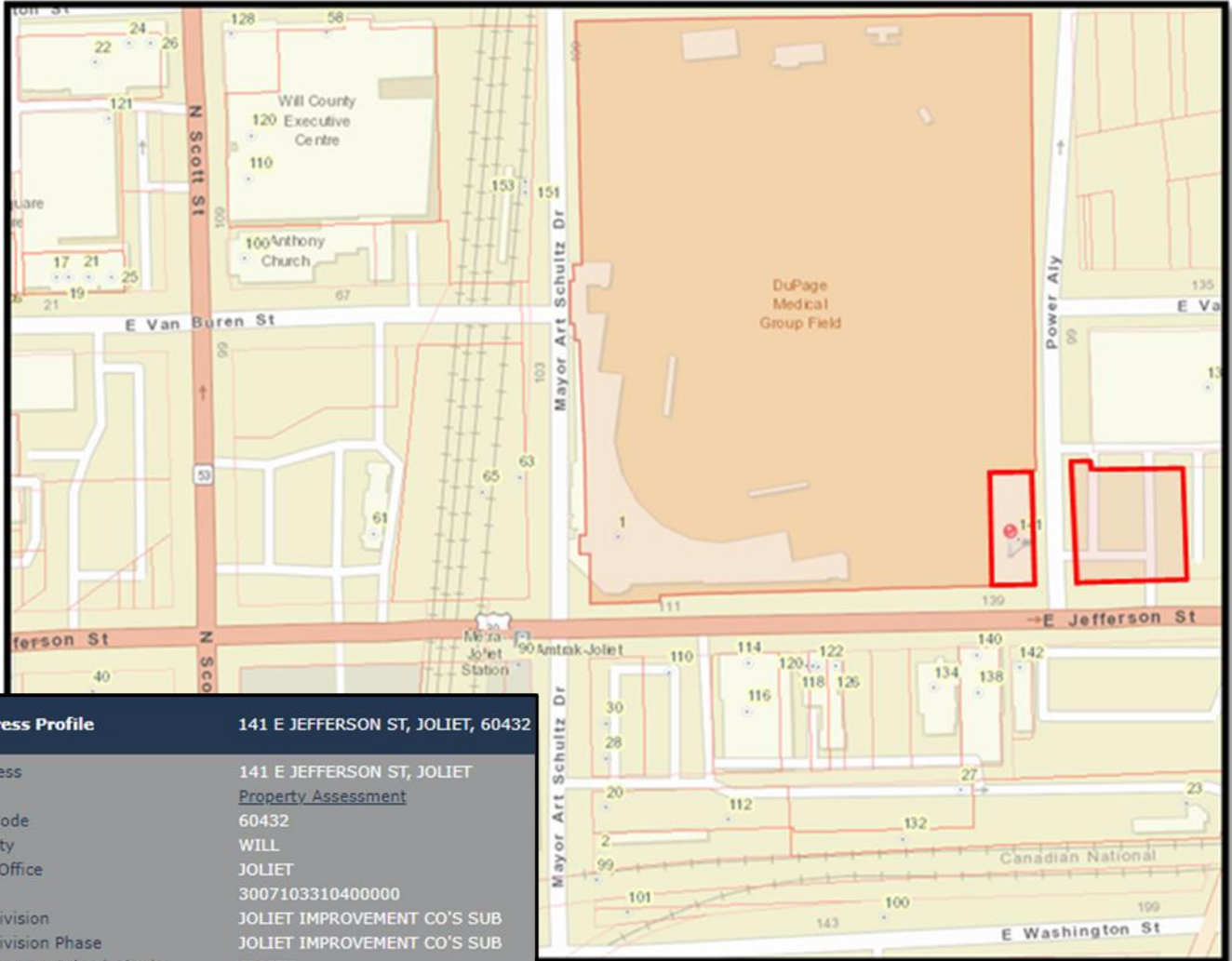
EXHIBIT 4 – LOCATION MAP





STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

EXHIBIT 5 – PARCEL MAP



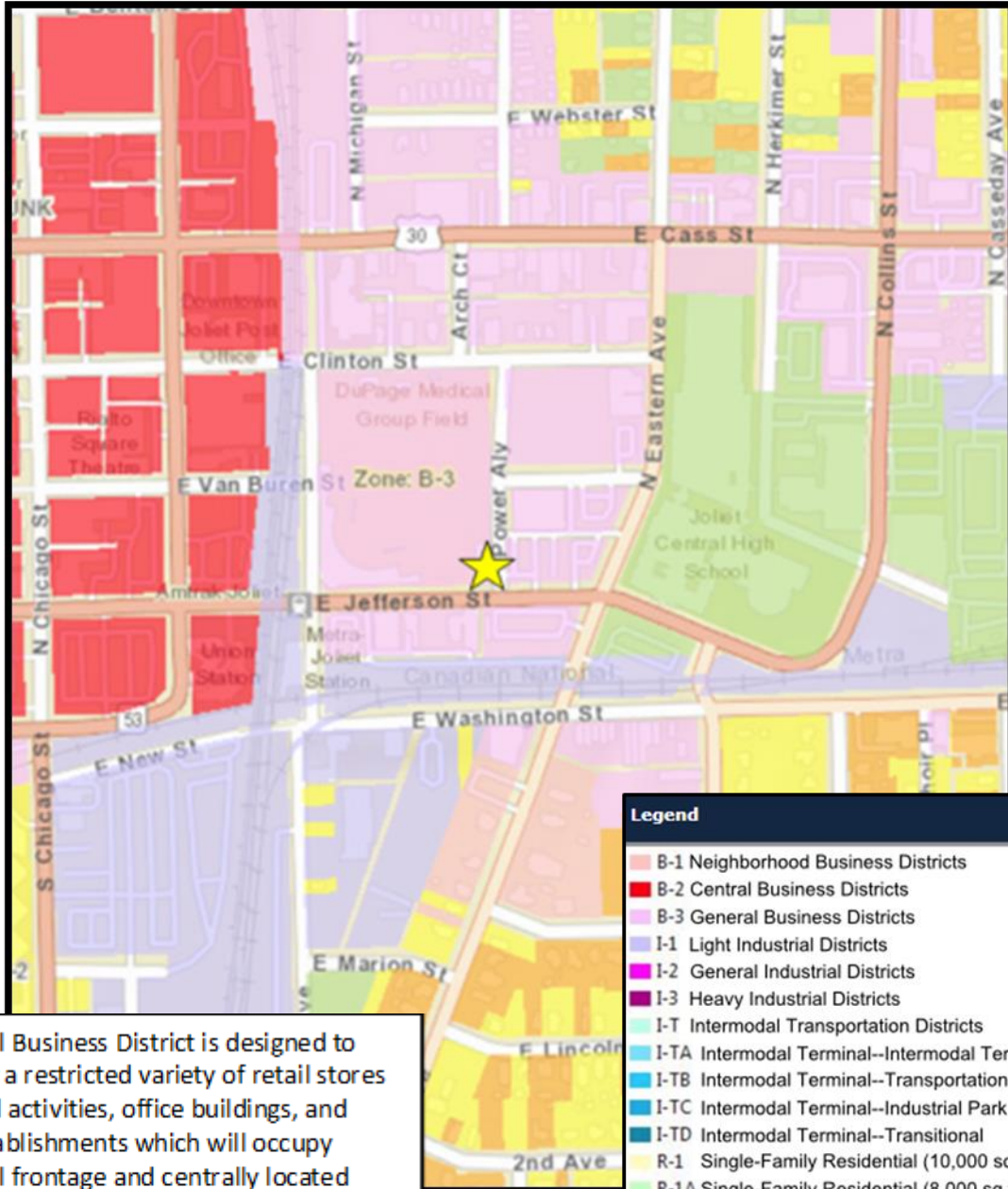
Address Profile	
141 E JEFFERSON ST, JOLIET, 60432	
Address	141 E JEFFERSON ST, JOLIET
	Property Assessment
Zip Code	60432
County	WILL
Post Office	JOLIET
PIN	3007103310400000
Subdivision	JOLIET IMPROVEMENT CO'S SUB
Subdivision Phase	JOLIET IMPROVEMENT CO'S SUB
Elementary School District	JOLIET
High School District	JT CENTRAL
Council District	4
Township	JOLIET
Zoning	B-3 (General Business Districts)
Flood Insurance Rating 2019	X
Zoning Effective Date	03/02/1971
Ordinance	5609 ordinance
Original Zoning	B-3 (General Business Districts)
Original Zoning Ordinance	5609 ordinance
Original Zoning Date	03/02/1971

This location is within Joliet City Limits.
 This location is within the Downtown TIF.
 This location is within HUB Zone tract: 882000.
 This location is within the New Market Tax Credit Area.
 This location is within the SSA 2016.



STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

EXHIBIT 6 – ZONING MAP



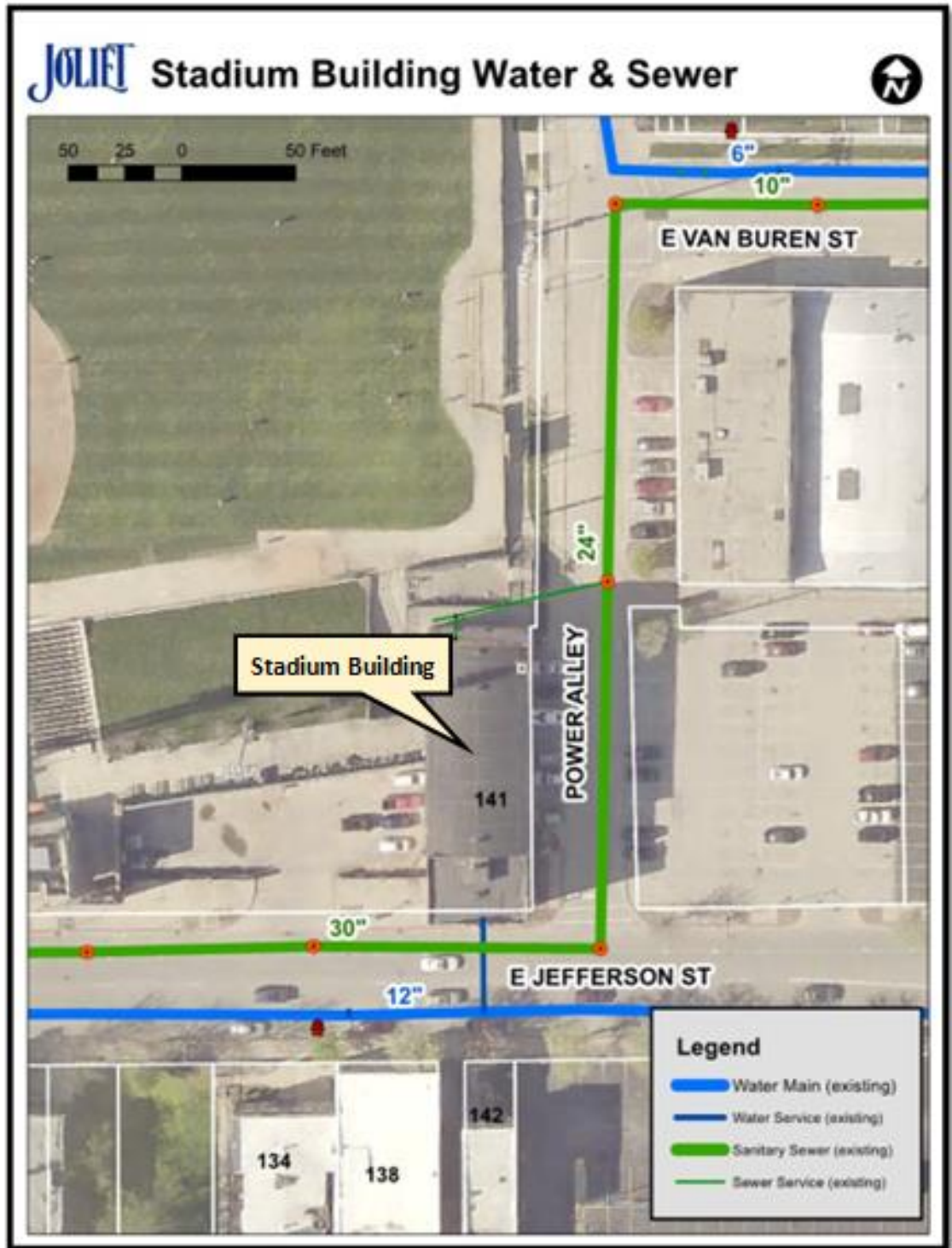
B-3 General Business District is designed to provide for a restricted variety of retail stores and related activities, office buildings, and service establishments which will occupy prime retail frontage and centrally located major shopping complexes which will be serviced with conveniently located off-street parking in the Central Business District. A full description of permitted uses is available at: <https://www.joliet.gov/government/departments/community-development/zoning-ordinance>

Legend	
[Light Pink Box]	B-1 Neighborhood Business Districts
[Red Box]	B-2 Central Business Districts
[Light Purple Box]	B-3 General Business Districts
[Light Blue Box]	I-1 Light Industrial Districts
[Magenta Box]	I-2 General Industrial Districts
[Dark Purple Box]	I-3 Heavy Industrial Districts
[Light Cyan Box]	I-T Intermodal Transportation Districts
[Light Blue Box]	I-TA Intermodal Terminal--Intermodal Terminal
[Blue Box]	I-TB Intermodal Terminal--Transportation Equipment
[Dark Blue Box]	I-TC Intermodal Terminal--Industrial Park
[Dark Blue Box]	I-TD Intermodal Terminal--Transitional
[Light Yellow Box]	R-1 Single-Family Residential (10,000 sq ft min)
[Light Green Box]	R-1A Single-Family Residential (8,000 sq ft min)
[Light Green Box]	R-1B Single-Family Residential (9,100 sq ft min)
[Yellow Box]	R-2 Single-Family Residential (7,500 sq ft min)
[Yellow Box]	R-2A Single-Family Residential (smaller lots)
[Orange Box]	R-3 One and Two Family Residential
[Light Green Box]	R-4 Low Density Multi-Family Residential
[Brown Box]	R-5 High Density Multi-Family Residential
[Purple Box]	R-B Restricted Business Districts



STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

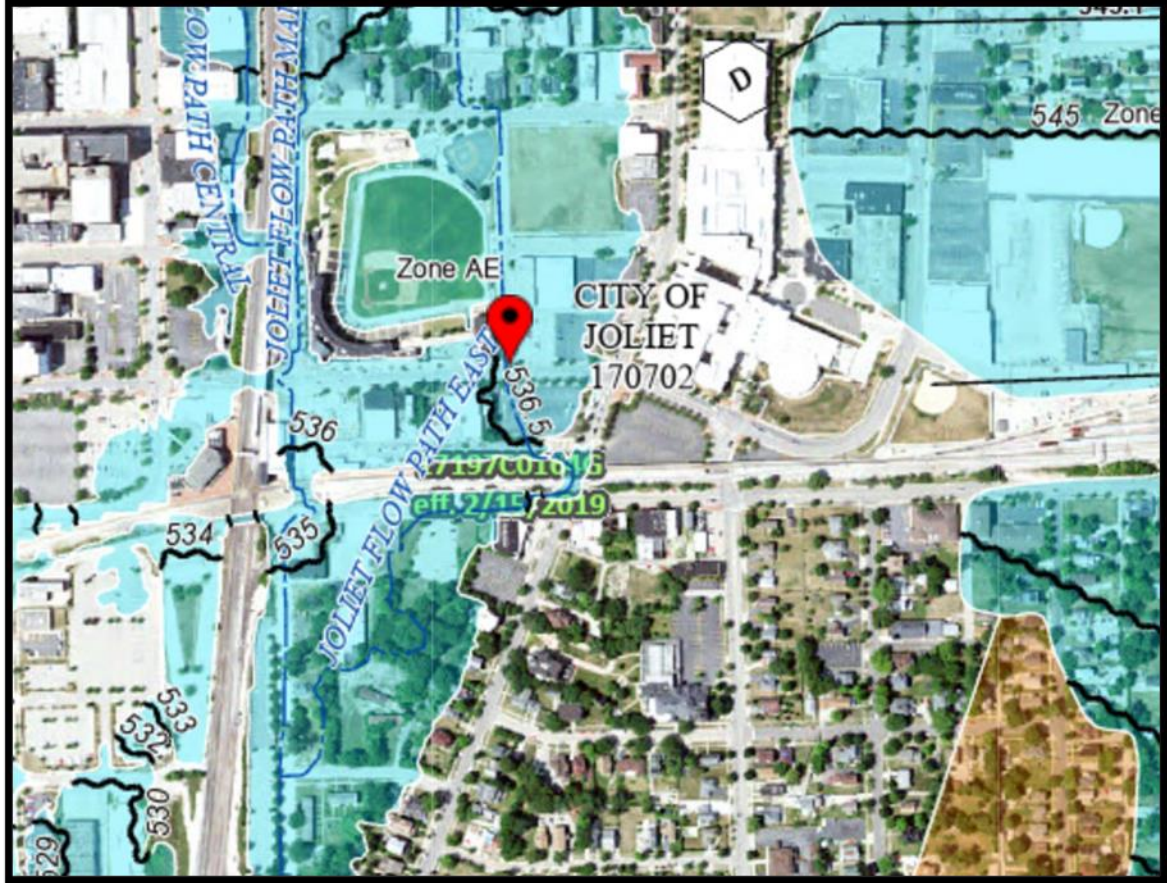
EXHIBIT 7 – WATER & SEWER MAP





STADIUM BUILDING – DEVELOPMENT OPPORTUNITY

EXHIBIT 8 – FLOOD ZONE MAP



This map generated by entering the address '141 E. Jefferson St., Joliet, IL 60432' into the FEMA Flood Map found at: <https://msc.fema.gov/portal/home>