

Outline

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OVERVIEW Farmer City Market Assessment

- Purpose of analysis: Conduct high-level market assessments for potential uses that could be attracted to an undeveloped, city-owned property located at the northwest corner of Interstate-74 and Illinois-54 in the City of Farmer City (the “City”).
- Land uses under consideration include:
 - Gas Station
 - Truck Stop/Travel Center
 - Restaurant
 - Hotel
 - New Car Dealership

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OVERVIEW Study Area

- Site Characteristics:
 - Undeveloped, greenfield approx. 20-acre ▪ City-owned
 - Currently infrastructure lacks water and sewer ▪ Located (1.5 City) miles ^{on} from periphery Downtown of Farmer Farmer City ▪ Site visibility - good
- Traffic:
 - Moderate interstate traffic counts
 - ~20,000 ADT on I-74
 - Lower arterial traffic counts
 - 1,000-4,000 on IL-54
- Access to interstate – support potential for auto-oriented uses
- Drive times to nearest major cities:
 - 30 (SE) minutes to Champaign (NW) to Bloomington and ▪ 45-50 minutes (SW) to Decatur
- Other Key Farmer City Assets:
 - Population: 2,054
 - Median HH Income: \$50,151
- Eight per 1,000 restaurants people) (~3.9 restaurants ▪ Nearby related businesses)

employment (agriculture- 4

Daily Traffic Counts Source: ESRI, Illinois Department of Transportation (IDOT)

Downtown Farmer City

Main St

3 miles to Clinton Lake State Recreation Area

Farmer City

Farmer City Raceway

Woodland Golf Course

Clinton Ave

SITE

OVERVIEW Study Area Context/Analysis

Framework

- We reviewed interchange

I-74 & US-51 BUS, Exit 135 development along the

I-74 & County Highway 36, Exit 142 following “Analysis Area”:

- I-74 between Bloomington and

I-74 & US-136, Exit 152 Champaign

- I-72 between Champaign and Decatur

I-74 & County Highway 21, Exit 149

- Eight out of 14 interchanges

I-74 & IL-47, Exit 172

have adjacent development

I-72 & IL-47, Exit 176 I-74 & I-57, Exit 179/237 within an approximately 1/3 mile buffer

(“Development

I-72 & IL-10, Exit 172

Buffer”)

- 5 of 8 interchanges along I-74
- 3 of 6 interchanges along I-72
- Interchanges on either side of

I-72 & IL-48, Exit 156

Farmer City interchange have no or little adjacent development

Developed Interchange

Undeveloped Interchange 5

I-74 & County Highway 2, Exit 166

I-72 & I-57, Exit 235/182

I-72 & IL-105, Exit 166

I-72 & IL-48, Exit 144

Source: ESRI

COMPETITIVE SUPPLY MAPS BY USE

- GAS STATIONS
- TRUCK STOP/TRAVEL CENTER
- RESTAURANTS
- HOTELS
- NEW CAR DEALERSHIPS

SUPPLY MAPS Gas Stations

- Nearly all interchanges with some development present have

I-74 & County Highway 36, Exit 142 1 Gas Station a gas station located within

- Mobil

Development Buffer

I-74 & County Highway 2, Exit 166

- Only three interchanges along I-

1 Gas Station

- Phillips 66 74 between Bloomington and

I-74 & US-51 BUS, Exit 135 Champaign do not have an

1 Gas Station

- Bloomington Fast Stop

I-74 & IL-47, Exit 172 adjacent gas station, including

1 Gas Station

- Exxon Farmer City

I-74 & County Highway 21, Exit 149 2 Gas Stations

- Interchange-adjacent gas

- Love's Travel Shop

- Shell stations rely heavily on convenient access from the Interstate

I-72 & IL-105, Exit 166 1 Gas Station

- Mobil

I-72 & IL-48, Exit 144 1 Gas Station

- Pilot Travel Center

Source: CoStar, ESRI, Google Maps

Developed Interchanges – Gas Station(s) Present

Developed Interchanges – No Gas Station Present Undeveloped Interchange 7

SUPPLY MAPS Truck Stop/Travel Center

- A truck stop/travel center is a

Bloomington Truck Stops specific form of gas station that

2 Truck Stops

- Pilot Travel Center provides refueling, parking and

- TA Travel Center

ready-made food options for truck drivers and travelers

- Truck stops typically locate adjacent to interstate and major highways with high visibility and high traffic counts

I-74 & County Highway 21, Exit 149 2 Truck Stops

- Le Roy Travel Plaza

- Some large truck stop chains cater

- Love's Travel Stop

to a wider range of the traveling public by combining trucks stops and traditional

gas stations

- Only two interchanges have at least one truck stop located within Development Buffer

- There is an IDOT-maintained Rest Area located west of the Site on

I-72 & IL-48, Exit 144 I-74

1 Truck Stop

- Pilot Travel Center

- There are several major truck stop operators in the region, including:

Source: CoStar, ESRI, Google Maps, Illinois Department of Transportation (IDOT)

- Love's Travel Stops

- Pilot Travel Centers

Developed Interchanges – Truck Stop(s) Present Developed Interchanges – No Truck Stop Present Undeveloped Interchange ▪ TA and Petro Centers

- Others

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Daily Traffic Counts - Trucks

SUPPLY MAPS Restaurants

- Four interchanges have at least

I-74 and IL-47, Exit 172 one restaurant located within

10 Restaurants

Development Buffer

National Fast Food/Fast Casual

- Arby's

- Charley's Philly Steak

- Domino's

- 18 total restaurants in the

- Subway

Analysis Area

Local Full Service

- Breaking Taco

- Hen House Family Restaurant

- Los Zarapes

- There are a combination of

I-74 and County Highway 21, Exit 149 5 Restaurants

- Peking House

- Project 47 national and local restaurants:

National Fast Food/Convenience

- Wok

- Arby's

- Nine national fast food/fast casual chain

- Casey's General Store

- McDonald's

Local Full Service

- Nine local full-service restaurants

- Jack's Café

- Woody's 50's Diner

- Larger restaurant clusters are likely supported by local community, in addition to

I-72 and IL-105, Exit 166 1 Restaurant interstate traffic

Local Full Service

- Red Wheel Restaurant

I-72 and IL-48, Exit 144 2 Restaurants

National Fast Food/Fast Casual

- McDonald's
- Subway

Source: CoStar, ESRI, Google Maps

Developed Interchanges – Restaurant(s) Present

Developed Interchanges – No Restaurants Present Undeveloped Interchange 9

SUPPLY MAPS Hotels

- Four interchanges have at least one hotel located within Development Buffer
- There are five hotels in the Analysis Area
- Two hotels are economy class
- Two hotels are midscale class
- One hotel is upper midscale class

I-74 & County Highway 21, Exit 149 2 Hotels Economy

I-74 & IL-47, Exit 172 1 Hotel Economy

- Heritage Inn (1992, 30 rooms)

- Limited new construction of

- Days Inn (1990, 41 rooms) Upper Midscale

- Holiday Inn Express (2009, 63 rooms) hotels

- Age of hotels ranges from 9 to 28 years, with an average of 20 years

- Existing hotels have fewer keys

I-72 & IL-105, Exit 166 than typically seen in newer

1 Hotel Midscale

- Best Western Monticello Gateway Inn (1998, 44 rooms) construction

- Number of rooms per hotel

I-72 & IL-48, Exit 144 1 Hotel ranges from 30 to 68, with an average of 49 rooms

Midscale

- Sleep Inn Decatur (2000, 68 rooms)

- Interchange-adjacent hotels typically co-locate with other

Source: CoStar, ESRI, Google Maps, STR

development (e.g., gas station

Developed Interchanges – Hotel(s) Present Developed Interchanges – No Hotels Present Undeveloped Interchange and/or

restaurant)

SUPPLY MAPS New Car Dealerships

- New car dealerships typically prefer to cluster together near larger population centers, as

Champaign Auto Cluster shown by large clusters in

Approx. 4 New Car Dealerships

- Champaign Chrysler Dodge Jeep Ram

- Champaign Ford City **Bloomington, Champaign and**

- Illini Nissan

- Sullivan-Parkhill Automotive **Decatur**

Bloomington Auto Cluster Approx. 9 New Car Dealerships

- Two of the interchanges have at

- Barker Buick GMC Cadillac

- BMW of Bloomington **least one new car dealership**

- Leman's Chevrolet City

- O'Brien Kia of Bloomington

- O'Brien Nissan of Bloomington **located within Development**

- Sam Leman Chrysler Jeep Dodge Ram

- Sam Leman Ford **Buffer**

- Sam Leman Mazda

- Sam Leman Toyota Bloomington

- There are no new car dealerships

Decatur Auto Cluster (including I-72 & IL-48) Approx. 4 New Car Dealerships **located adjacent to interchanges**

- Bob Brady Buick GMC

- Crown Nissan of Decatur **along I-74**

- Crown Toyota

- Miles Chevrolet

I-72 & IL-105, Exit 166 1 Car Dealership

- Rick Ridings Ford

- There are five new car dealerships adjacent to

I-72 & IL-48, Exit 144 interchanges along I-72

4 Car Dealerships

- Bob Brady Dodge Chrysler Jeep Ram Fiat

- **Bob Brady is the largest interchange-adjacent dealership**

- Bob Brady Honda

- Bob Brady Hyundai

- Bob Brady Mitsubishi

with five locations in Decatur

Source: CoStar, ESRI, Google Maps

Developed Interchanges – Dealership(s) Present

Developed Interchanges – No Dealerships Present Undeveloped Interchange **11**

INTERCHANGE CASE STUDIES

- MAHOMET, I-74 AND IL-47 (EXIT 172)
- LE ROY, I-74 AND COUNTY HIGHWAY 21 (EXIT 149)
- MONTICELLO, I-72 AND IL-105 (EXIT 166)

INTERCHANGE CASE STUDY

Mahomet, I-74 and IL-47 (Exit 172)

- Village of Mahomet demographics:

- Population: 8,148

- Households: 2,923

- Median HH Income: \$84,010

- Restaurants per 1,000 people: ~2.2

- Traffic counts are higher than Farmer City

Lake of the Woods

- Higher number of restaurants likely

Forest Preserve

due to proximity to downtown and existing residential population

- Eastwood Center is a grocery- anchored neighborhood center, not heavily interstate-driven

Eastwood

Center

Sangamon River

Source: CoStar, ESRI, Google Maps, Illinois Department of Transportation (IDOT), STR

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Gas Station

1 Exxon 6 Domino's **Other**

Restaurants 7 Hen House Family Restaurant

Subway Mabery Gelvin Botanical Gardens

2 Arby's 8 Los Zarapes Wok 4 Museum of the Grand Prairie

3 Breaking Taco 9 Peking House **Hotel** 5 Select Auto Sales

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Charley's Philly Steak 0

Project 47

Heritage Inn Daily Traffic Counts

Downtown
E Oak St **Mahomet**

INTERCHANGE CASE STUDY

Le Roy, I-74 and County Highway 21 (Exit 149)

- Le Roy demographics:
 - Population: 3,517
 - Households: 1,422
 - Median HH Income: \$60,411
 - Restaurants per 1,000 people: ~2.6
- There is interchange-adjacent development north and south of I-74
- There are two main clusters comprised of a gas station, truck stop, restaurant and hotel
- Restaurants north of I-74 likely serve residential population, in addition to interstate travelers
- Development south of I-74 may be more typical of what may be achievable when interchange is located further away from existing population

Source: **Gas Stations Restaurants**

CoStar, ESRI, Google Maps, Illinois Department of Transportation (IDOT), STR

1 Love's Travel Shop 6 Arby's **Hotels Other**

Shell 7

Casey's General Store

Days Inn

Liberty Village of Le Roy

Truck Stops 8 Jack's Café Holiday Inn Express 4 Flanagan State Bank

3 Le Roy Travel Plaza 9 McDonald's Daily Traffic Counts

14

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Love's Travel Shop 0 Woody's 50's Diner

0.25 miles to Downtown Le Roy

E Cedar St

INTERCHANGE CASE STUDY

Monticello, I-72 and IL-105 (Exit 166)

- Monticello demographics:

- Population: 5,515
- Households: 2,322

- Median HH Income: \$58,773

Lodge Park

- Restaurants per 1,000 people: ~2.9
- Interchange-adjacent development is primarily located south of I-72
- Interchange is the furthest removed from community core of all case studies
- Cluster includes:
 - Gas station
 - Restaurant
 - Hotel
- Prototypical example of type and uses of development that may be expected at an interchange that is further removed from core of community

Monticello Cemetery

15

3 miles to Downtown Monticello

Gas Station Hotel Other

1 Mobil 6 Best Western Monticello Gateway 1 Kirby Medical Center Daily Traffic Counts

Restaurant New Car Dealership Monticello Railway Museum

2

Red Wheel Restaurant 8 Rick Ridings Ford 2 Piatt County Museum

Villas of Holly Brook

Source: CoStar, ESRI, Google Maps, Illinois Department of Transportation (IDOT), STR

INTERCHANG E CASE STUDIES

Comparison to Farmer City

- Site is relatively removed from the community core - distance from the Site to downtown is greater than 2/3 of interchange case studies
- Farmer City has a smaller population and median household income than all case studies
- Interstate traffic counts at the Site are comparable to peers but arterial

traffic counts at the Site are significantly lower

Transportation (IDOT), SB Friedman, STR

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SUPPLY COUNT BY CASE STUDY INTERCHANGE

Source: CoStar, ESRI, Google Maps, Illinois Department of

SITE REQUIREMENTS

- GAS STATION
- TRUCK STOP

- RESTAURANT

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SITE REQUIREMENTS Comparison to Farmer City

- We reviewed and benchmarked site requirements for higher potential

land uses, based on data from Retail Lease Trac

- Site size and traffic counts are suitable for gas station, truck stop and/or restaurant
- Farmer City has significantly lower populations than desired by gas stations and restaurants
- Development on the Site will likely have a high reliance on visitors traveling along I-74

SITE PREFERENCES BY USES

Source: ESRI, Illinois Department of Transportation (IDOT),

Conclusions and Strategies

- DEVELOPMENT POTENTIAL
- NEXT STEPS

CONCLUSIONS & STRATEGIES

Development Potential

Development on the Site would likely have a high reliance on interstate traffic and would need to have appropriate signage along I-74 to market to travelers.

Gas Station/Truck Stop

- Farmer City interchange may be able to support a gas station/truck stop

- Gas stations likely have the highest near term potential. However, a truck stop/gas station operator may be interested in the Site
- Gas stations typically require 1-1.5 acres of land for 2,000-6,000 SF of building and moderate traffic counts (~20,000 daily traffic counts)
- Truck stop operator would likely be an operator looking to expand presence in this region and not be present in nearby interchanges
- Truck stops typically require 8-20 acres of land adjacent to interstate

Restaurant

- Restaurants appear to be driven by both local residents and travelers. There would likely need to be a gas station on the Site first to help drive traffic off the interstate
- Fast food restaurants typically require 0.5-1 acres of land for 800-5,500 SF of space and moderate traffic counts (~18,000 daily traffic counts) on nearest road

Hotel

- Hotel development at the Site is unlikely in the near term. Such development typically prefers to come after/with gas station and restaurant
- Additional analysis of performance of hotels would likely be required

New Car Dealership

- There is limited potential for new car dealerships due to clustering patterns in major cities

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CONCLUSIONS & STRATEGIES Next Steps

- Implement a land-disposition and redevelopment strategy for the Site that builds on the results of the market assessment:
 - Assess public sector financial feasibility
 - Sales and property tax projections for gas station
 - Preliminary infrastructure costs estimates to serve Site
 - Discussions about infrastructure financing mechanisms and risk
 - Solicit developers for Site
 - Developer/operator outreach and marketing
 - Conduct financial deal reviews and negotiations with developers requesting City assistance
 - Competitive concerns regarding incentivizing new gas station in town