

Memorandum

To: Chair & Members of the Economic Development Committee

From: Paul Zalmezak, Economic Development Division Manager
Cindy Plante, Economic Development Coordinator

Subject: 2018 First Quarter

Date: May 18, 2018

Summary & Highlights:

Evanston kicked off 2018 with back to back accolades in January, with the National Council of Home Safety & Security naming Evanston one of the nation's [Best Places to Raise Kids](#) and Redfin naming the City one of the [25 US Neighborhoods That Have it All](#). Evanston also landed at #20 on Livability.com's list of the [Top 100 Best Places to Live](#).

Evanston welcomed **18 new businesses** between January 1 and March 31, including a new **Target** store on Sherman Avenue. Eight of the new businesses were food establishments, including **Good to Go** and **Cafe Coralie** on Howard Street. In the Main-Dempster Mile area, **Frio Gelato** moved to an expanded storefront at the corner of Dempster Street and Chicago Avenue while **French Kiss Cafe** opened up in the previous Frio space at 517 Dempster.

New Businesses:

Cafe Coralie - 633 Howard St.	Good to Go - 709 Howard St.
Target - 1620 Sherman Ave.	Frio Gelato - 1301 Chicago Ave. (new location)
French Kiss Cafe - 517 Dempster St.	Bake Homemade Pizza - 2122 Central St.
Levatos - 1903 Church St	Pono Ono Poke - 1630 Chicago Ave.
Impact Construction Services - 711 Chicago Ave	Nicado Publishing Company, Inc - 701 Main St.
Autobarn Direct - 2201 Autobarn Pl.	Floyd's 99 Barbershop - 1741 Sherman Ave.
Jet Blue Print - 1235 Dodge Ave.	Issaq Auto Group - 2225 Main St.
Manzani Landscaping - 1314 Dewey Ave.	Ashley Beauty Supply - 751 Howard St.
Deccan's Inc. - 550 Hartrey Ave.	Kinship/ Next of Kin - 625 Davis St.

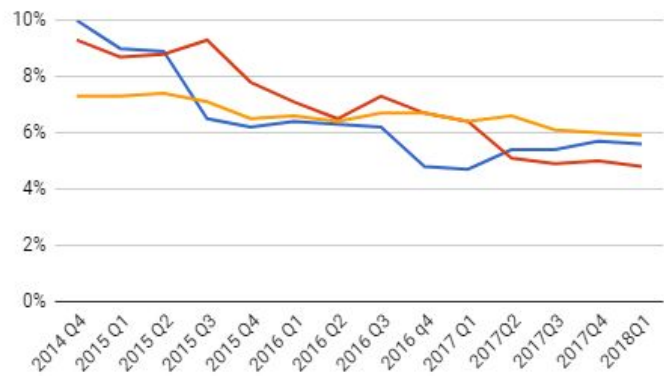
Real Estate & Construction

Based on data from CoStar, retail vacancy rates in Evanston held steady in the first quarter of 2018, while the office vacancy rate dropped back to near 5%. The City Collector's office recorded 122 real estate transactions in Evanston during January and February, bringing in a total of \$263,883. Notable deals included the **sale of the 1007 Church Street office building in January for \$26.8 million**. Also in January, Northwestern University acquired **1840 Oak Street for \$4.5 million**.

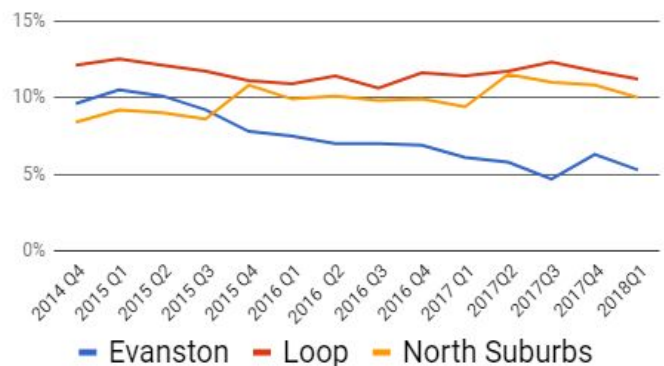
Between January 1 and March 31, permits were issued for an estimated **\$16.9 million worth of commercial construction and renovation projects**, yielding \$352,342 in permit fees. Notable projects include the build out of the **Industrious Co-working space at 909 Davis** as well as **Wintrust Bank at 1740 Sherman Ave**. Work also began on the Howard Street Theater.

Construction and renovation projects at Northwestern University during the first quarter totaled \$7.6 million, including work on the **McCormick School of Engineering**.

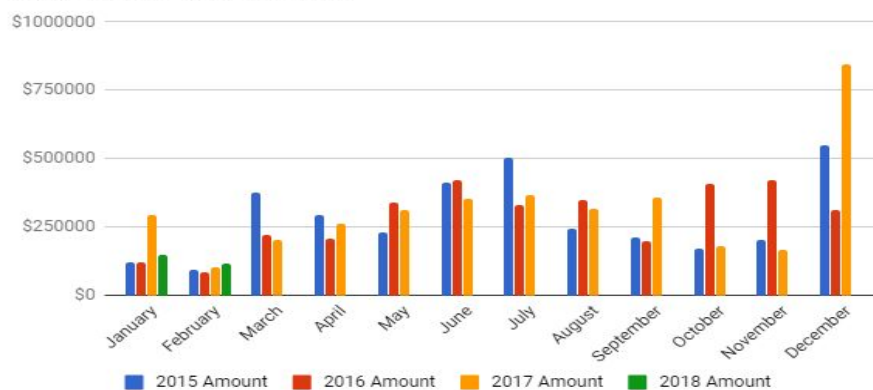
Retail Vacancy Rates



Office Vacancy Rates



Real Estate Transfer Tax



Entrepreneurship & Workforce Development

Held in March, the annual **Mayor's Summer Youth Employment Program** job fair drew over 600 Evanston teens to Evanston Township High School on a Saturday to interview with dozens of employers for summer and year-round jobs.

In February, the Economic Development Committee and City Council approved funding for a new technology-focused workforce training program. The up to [\\$75,000 grant](#) to Chicago-based nonprofit **Blue 1647** will fund creation of a 12-week coding and web development bootcamp for up to 60 Evanston residents beginning in the summer of 2018.

Unemployment

Based on data from the Illinois Department of Employment Security, the unemployment rate in Evanston dipped in the 1st quarter of 2018 and remained lower than unemployment rates for the state and the greater Chicago area.

