

Round Lake Development Dialogue

January 2025



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Introduction

Since 1998, the RTA's Community Planning program has provided funding and technical assistance for transit-oriented planning and implementation initiatives with local partners throughout the six-county service area. The goal is to foster the growth of sustainable, equitable, walkable, and transit-friendly communities around transit assets by encouraging transit-supportive land uses and infrastructure. The program aids local economic development by increasing equitable access to employment centers and amenities to serve the constantly evolving needs of our diverse population.

The Community Planning program continues to be an important tool in the region for implementing transit-oriented development (TOD). Throughout the 25-year history of the program, the RTA has collaborated on 232 projects and invested over \$23 million in federal, local, and RTA funds. Collaborating partners include the RTA Service Boards (CTA, Metra, and Pace), all six county governments within the service area, several councils of mayors, and over 175 local governments.

Through its support for transit-oriented planning throughout the region, the Community Planning program builds on the strength of our transit network to promote more sustainable and livable communities that deliver value on our transit investments for both local partners and the Service Boards.

Development Dialogues

One important element of the Community Planning program is the focus on projects and activities that implement completed planning studies, including Development Dialogues. The RTA partners with the Urban Land Institute District Council (ULI Chicago), a non-profit organization of real estate and land use professionals, to connect local governments with development experts in order to facilitate practical discussions about the market potential of opportunity sites. These half-day events are intended for those municipalities that have completed a TOD or similar plan but need additional assistance in drawing transit-supportive projects within their study areas. The panels involve local government staff engaging with development professionals to discuss potential strategies to revitalize key parcels of land. The Village of Round Lake (the Village) was selected to participate in a panel after applying to the Community Planning program in 2024.

The panel was held on Monday, October 7, 2024, at the Round Lake Village Hall. Following a presentation by Village staff regarding relevant planning and development activities and the Cedar Lake Road realignment, panel attendees took part in a site visit to the study area that the Village had identified for potential redevelopment.



Attendees

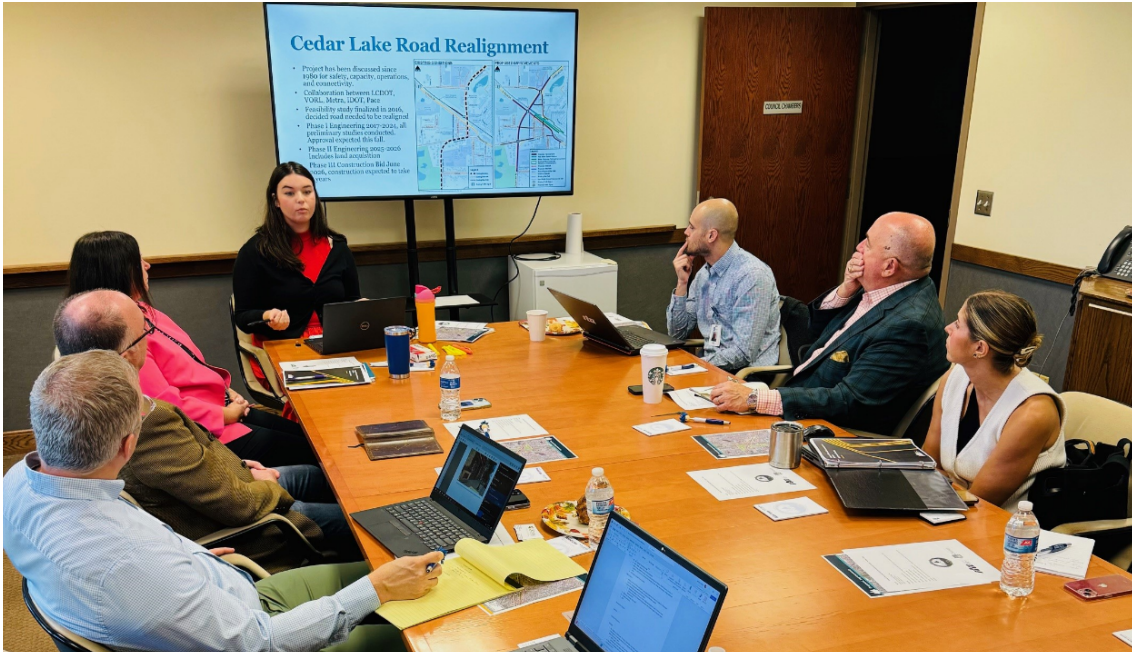
Village of Round Lake

- Mayor Russel Kraly
- Brandy Schroff – Village Administrator
- Katie Parkhurst – Director of Economic and Community Development
- Eleanor Skarbalus – Community Development Analyst

Urban Land Institute District Council (ULI Chicago), Regional Transportation Authority (RTA)

- Paul DeKruiff, Redwood Living
- Michael Horsting – Local Planning Manager, RTA
- Chris Naatz, Crown Community Development
- Swasti Shah, ULI Chicago
- Angela Spadoni, bKL Architecture
- John Talty, OKW Architects
- Alex Waltz – Principal Planner; RTA

Village Presentation to Development Dialogue attendees. October 7, 2024.



Background

Demographics and Housing Characteristics

The Village of Round Lake is located in western Lake County and situated roughly 40 miles northwest of downtown Chicago, with transit access to Chicago and elsewhere in the region via Metra rail service and Pace bus service (both fixed route and on-demand service). As of the 2022 American Community Survey, Round Lake has a population of 18,677 people. After a period of rapid growth between 2000 and 2010 (during which the Village's population tripled), the Village's population has stabilized but still increased 2.1% between 2010 and 2022. Table 1 on the following page includes detailed demographic data, gathered from the Chicago Metropolitan Agency for Planning (CMAP)'s 2024 Community Data Snapshot.

In terms of race and ethnicity, 45.5% of Round Lake residents identify as White, with Hispanic or Latino and Asian (Non-Hispanic) identities comprising the next largest population cohorts at 30.1% and 15.5%, respectively. Round Lake has higher proportions of Hispanic and Asian residents compared to Lake County and the region but has a lower proportion of Black residents (4.8%) compared to Lake County and the region at large.

Age cohort data from CMAP indicates that Round Lake has more young people and families than other communities in the region and fewer residents approaching retirement age. Of all Round Lake residents in the labor force, 94.3% are employed. Roughly 46% of Round Lake households earn more than \$100,000 and the two largest income cohorts are households earning between \$100,000 and \$149,999 annually (22%) and households earning more than \$150,000 annually (24.3%). Generally, Round Lake residents' educational attainment matches that of the region as a whole, with the largest educational cohort in the City being people with a Bachelor's Degree (30.5%).

Housing statistics indicate that Round Lake has a large supply of owner-occupied single-family homes built between 1990 and 2009 and an opportunity to increase the diversity of housing types available, especially in terms of duplexes and buildings of nine or fewer units. The Village's vacancy rate is 4.7%, which is lower than Lake County and the region.

Refer to Table 1 for more detailed demographic information. CMAP Community Data Snapshot tables can be found on CMAP's [website](#).

Table 1: Village of Round Lake Demographics

| Race and Ethnicity | Round Lake | Lake County | CMAP Region |
|-------------------------------------|-------------------|--------------------|--------------------|
| White (Non-Hispanic) | 45.5% | 58.9% | 49.4% |
| Hispanic or Latino | 30.1% | 22.8% | 23.7% |
| Asian (Non-Hispanic) | 15.5% | 8.4% | 7.6% |
| Black (Non-Hispanic) | 4.8% | 6.5% | 16.2% |
| Other/Multiple Races (Non-Hispanic) | 4.1% | 3.4% | 3.1% |

| Age Cohorts | Round Lake | Lake County | CMAP Region |
|--------------------|-------------------|--------------------|--------------------|
| Under 5 | 7.0% | 5.4% | 5.7% |
| 5 to 19 | 24.1% | 21.4% | 19.2% |
| 20 to 34 | 19.3% | 18.4% | 20.8% |
| 35 to 49 | 23.3% | 19.3% | 20.0% |
| 50 to 64 | 17.0% | 20.5% | 19.2% |
| 65 to 74 | 6.6% | 9.0% | 8.9% |
| 75 to 84 | 4.2% | 4.2% | 4.3% |
| 85 and Over | 0.5% | 1.8% | 1.9% |

| Household Income (2016-2020) | Round Lake | Lake County | CMAP Region |
|-------------------------------------|-------------------|--------------------|--------------------|
| Less than \$25,000 | 12.6% | 10.3% | 14% |
| \$25,000 to \$49,999 | 14.7% | 13.0% | 15.3% |
| \$50,000 to \$74,999 | 11.5% | 12.5% | 14.3% |
| \$75,000 to \$99,999 | 14.9% | 12.2% | 12.5% |
| \$100,000 to \$149,999 | 22.0% | 18.7% | 18.2% |
| \$150,000 and Over | 24.3% | 33.3% | 25.7% |
| Median Income | \$92,165 | \$104,553 | \$87,766 |

| Housing Type (2016-2020) | Round Lake | Lake County | CMAP Region |
|---------------------------------|-------------------|--------------------|--------------------|
| Single Family, Detached | 56.9% | 66.3% | 49.8% |
| Single Family, Attached | 23.3% | 10.3% | 7.5% |
| 2 Units | 1.0% | 2.6% | 6.7% |
| 3 or 4 Units | 2.1% | 3.1% | 7.8% |
| 5 to 9 Units | 2.9% | 3.6% | 7.8% |
| 10 to 19 Units | 5.1% | 4.5% | 4.5% |
| 20 or More Units | 4.5% | 7.8% | 15.0% |
| Mobile Home/Other | 4.3% | 1.8% | 0.9% |

| Housing Age (2016-2020) | Round Lake | Lake County | CMAP Region |
|--------------------------------|-------------------|--------------------|--------------------|
| Built 2010 or Later | 7.8% | 4.4% | 4.2% |
| Built 1990 to 2009 | 71.0% | 33.7% | 21.9% |
| Built 1970 to 1989 | 12.8% | 30.4% | 23.3% |
| Built 1940 to 1969 | 7.3% | 22.8% | 29.7% |
| Built Before 1940 | 1.1% | 8.7% | 21.0% |
| Median Year Built | 2003 | 1982 | 1969 |

Transit service

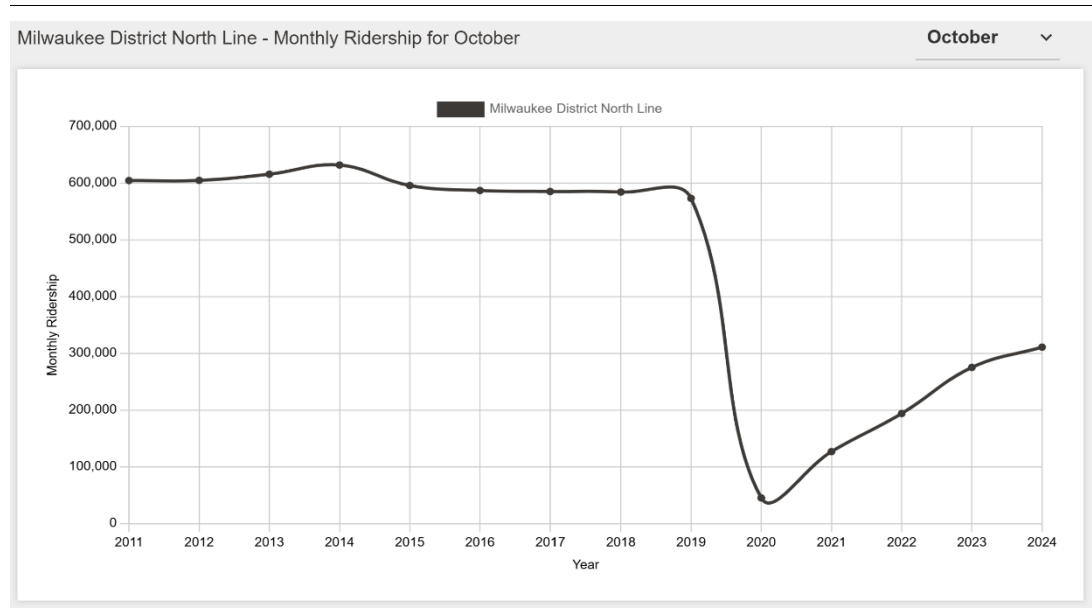
Metra and Pace Service

The parcels that were the subject of the panel discussion are in close proximity to the Round Lake station on the Metra Milwaukee District - North Line, providing service between Fox Lake and Chicago Union Station. Metra service in the Village is on roughly 30-minute headways in the weekday AM and PM peaks, hourly headways during weekday off-peak times, and two-hour headways on weekends. The study area parcels are also served by Pace Route 590 (Round Lake area on-demand service) and are nearby Pace Route 570, which offers hourly connections to the College of Lake County and other destinations in the Round Lake area such as Eagle Creek Plaza.

Ridership

Since 2020, ridership on the Metra Milwaukee District – North line has followed recovery patterns that mimic those seen throughout the region, with ridership rising to just over half of pre-2020 levels by October 2024. The Milwaukee District – North line is Metra’s sixth-highest ridership line, with a monthly ridership of 310,861 in October 2024 (BNSF is Metra’s highest ridership line, with 668,750 rides in October 2024). In 2018, 395 people boarded a Metra train at Round Lake on average each weekday, which is close to the median for all Metra stations but lower than other stations on the line (ex. Deerfield had an average weekday ridership of 1,133 during the same period). Ridership on Pace Route 570 is lower than the majority of Pace routes, with 132 average weekday riders in October 2023. Ridership on Pace Route 590 (Round Lake area on-demand service) was 59 average weekday riders in September 2024, a 78% increase compared to 2023 ridership.

Ridership on Metra Milwaukee District North Line, 2011-2024. Source: RTA Mapping and Statistics (RTAMS)



Planning and Development Projects

Existing and Adopted Village Plans

Round Lake has completed a variety of land use and transportation plans that are being used by staff to guide development in the study area. The first of these plans is the 2005 Downtown Plan, which included objectives such as “maintain and further Downtown as a mixed-use environment” and “improve the pedestrian environment.” The plan proposed to repurpose industrially zoned but vacant land near the Metra station to multi-family residential and to consolidate commercial uses in the core downtown area. The Village’s 2016 Comprehensive Plan built on these objectives by defining the following land use and transportation goals:

- A development pattern that provides a range of options for housing, businesses, jobs, and community activities throughout the Village
- A transportation system that helps residents enjoy the family-oriented aspects of the Village, provides easy access to activity centers and recreational amenities in the area

- A central business district that provides for the shopping, dining, entertainment, and living needs for Round Lake residents. To achieve these goals, the plan proposes townhome uses and transit-oriented development in the downtown core and continued consolidation of commercial uses in downtown and along Cedar Lake Road near its intersection with Washington Street. The 2016 Comprehensive Plan also focused on the planned realignment of Cedar Lake Road, which is scheduled to receive design approval in 2025 and which the Village hopes will catalyze downtown redevelopment.

To take advantage of the new multi-modal infrastructure associated with the Cedar Lake Road realignment, the Village adopted a Downtown Streetscape Plan in 2023 that presents proposed improvements to downtown roadways, sidewalks, plantings, green spaces, and plaza spaces controlled by the Village. Responding to community feedback, the Downtown Streetscape plan recommends the following projects to achieve the Village's downtown goals as defined in the 2023, 2016, and 2005 plans:

- Enhance entry corridors with interconnected pathways, high visibility crosswalks, gateway and wayfinding signage, decorative roadway lighting, and tree plantings
- Partner with Metra to explore utilizing commuter parking for downtown non-commuter uses
- Reorganize on-street parking to allow for widened sidewalks that can support more pedestrian space for strolling, outdoor seating and dining, street trees, plantings, and other amenities
- Consider reconstruction of the Village owned parking lot as a public plaza
- Work with the private development community to position new developments along Avilon Avenue such that wide sidewalks can be installed to match the sidewalks planned at existing Cedar Lake Road

The 2023 Downtown Streetscape Plan also includes detailed renderings of downtown transportation infrastructure and land use improvements that provide more space for pedestrians, bicyclists, and transit riders and that contribute to vibrant public spaces in downtown. Furthermore, the plan outlines construction budgets for the proposed streetscape projects, which should assist with implementation.

Zoning

The study area parcels are within a variety of different zoning districts, each of which are within the Village's TIF district. Each of these parcels is currently vacant. Below is a description of each parcel, its location, its zoning district, and the area of the parcel (after accounting for the changes in area due to the Cedar Lake Road realignment)

Parcel 1 (located north of the Metra station between Route 134 and Hart Road) is 8.67 acres and is zoned I-1, which allows for a variety of commercial uses and for manufacturing, wholesaling, and warehousing activities that have adequate protection for adjacent district uses. Parcel 2 is 0.97 acres and is zoned C-2, which allows commercial uses of greater size and intensity than those allowed in C-1 but also permits any commercial use permitted in the C-1 zone. Parcels 3 and 4 (located west of the Metra station between Nippersink Road and Route 134) are 2.03 and 2.96 acres, respectively, and are both zoned R-3, which allows for single-family residential uses and planned developments. The map on the following page shows the location of the study area parcels and detailed information about proposed improvements associated with the Cedar Lake Road realignment project. Village staff have indicated an interest in rezoning all of the study area parcels to Commercial but anticipates that new projects on these parcels would be approved via the Village's Planned Unit Development process.

Map of Village-Owned Study Area Parcels and Proposed Cedar Lake Road Realignment. Source: Cedar Lake Road Realignment Project Website



Transportation Projects

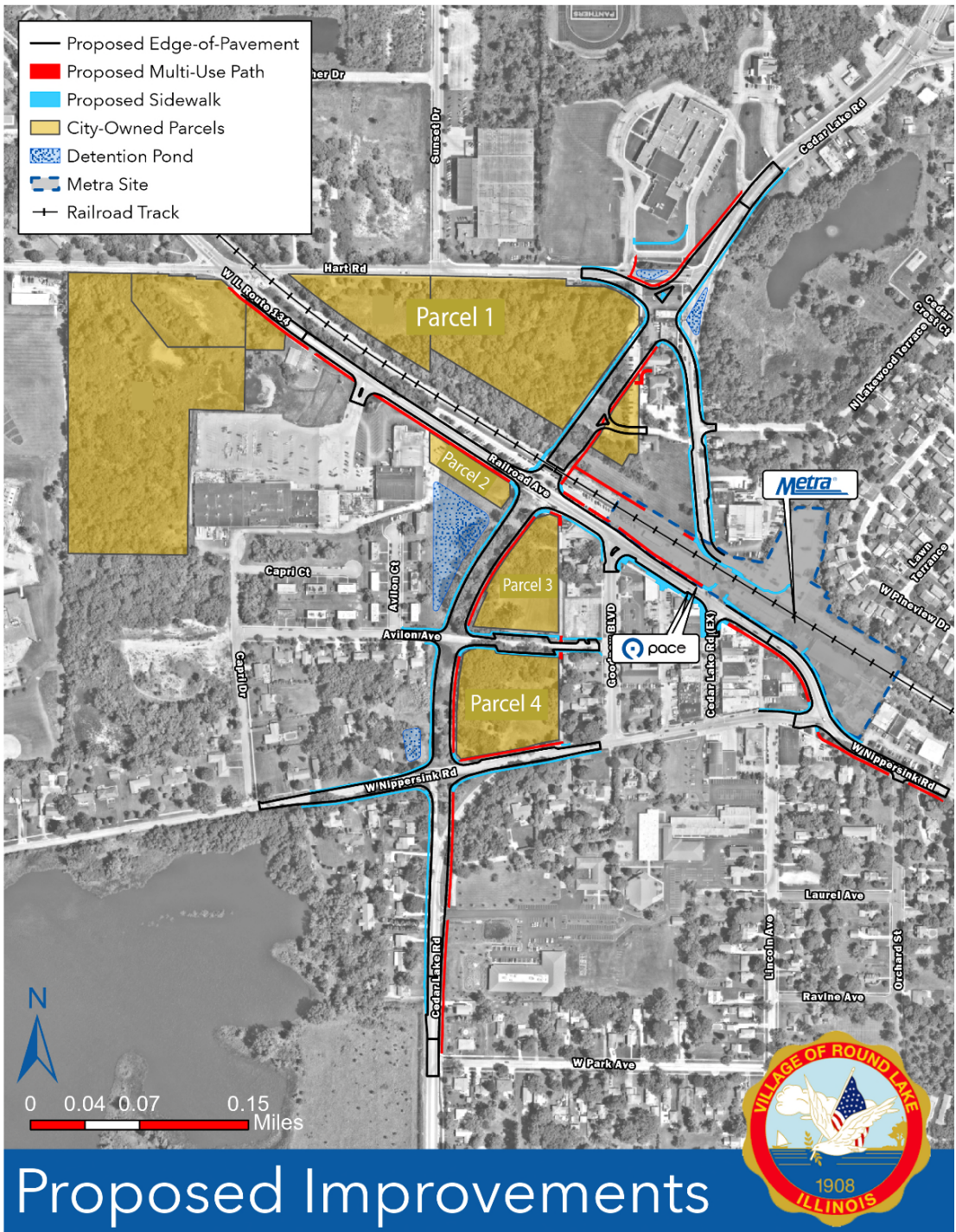
Although the Village's previously adopted plans outline steps the Village can take to facilitate new development, Lake County's Cedar Lake Road Realignment project in the Village's downtown is the major impetus for near-term redevelopment in the Metra station area. The realignment of Cedar Lake Road was first considered by the Illinois Department of Transportation (IDOT) in 1982 and generated newfound interest after jurisdiction over the roadway was transferred to Lake County in 2012.

The realignment project seeks to address safety concerns at Cedar Lake Road intersections in the Village's downtown. Currently, Cedar Lake Road's intersections with IL-134/Railroad Ave, the Metra tracks, and Nippersink Road have above average crash rates compared to intersections in the rest of the Village and comprise the top five crash locations in the Village between 2016-2020.

To mitigate the safety deficiencies of the current alignment, Lake County is designing a realignment such that Cedar Lake Road would have a new at-grade crossing of the Metra tracks west of the existing Metra station platform. This new alignment would eliminate the series of right/left turns that Cedar Lake Road takes through the Village's downtown, thereby reducing the number of conflict points at these intersections and creating safer conditions for vehicles to queue when the at-grade crossing is closed for rail traffic. The Metra platform would also be extended and relocated to the east. In addition to the benefits accruing to drivers, the realignment also includes the construction of new sidewalk, multi-use path segments, and crosswalks in the study area. The new pedestrian and bicycle infrastructure incorporated into the realignment project will close existing sidewalk gaps, dramatically increase the extent of the bicycle network in the downtown core, and create new pedestrian connections that enhance pedestrian safety, especially at intersections. The image on the following page shows the proposed realignment, proposed pedestrian/bicycle infrastructure, and the Village-owned parcels that are the subject of the Development Dialogue.

The Cedar Lake Road Realignment project is currently awaiting Phase I design approval from IDOT, which is expected to be completed by early spring 2025. Land acquisition and Phase II design engineering for the project is scheduled for 2025 and 2026. Construction is anticipated to begin in 2027 and end in 2029.

Map of Proposed Cedar Lake Road Realignment, Infrastructure Improvements, and Village-Owned Parcels. Source: Village of Round Lake

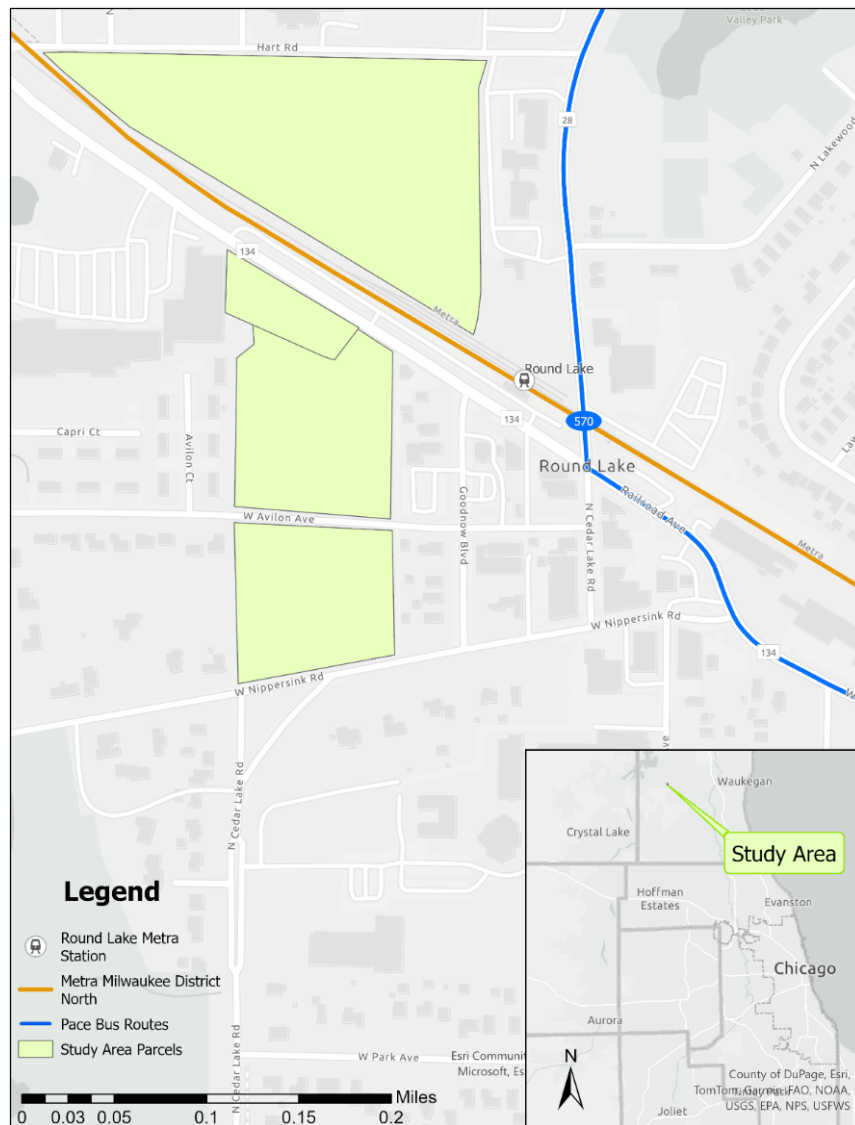


Proposed Improvements

Study Area

The study area for the panel discussion included four parcels, generally located between Hart Road and Nippersink Road west of the Round Lake Metra station. The parcels are publicly owned by the Village of Round Lake.

Round Lake Developer Panel Study Area map



Round Lake’s Current Vision for Redevelopment

Considering the proximity to downtown and the pending Cedar Lake Road realignment, the Village is motivated to attract new development to the study area parcels. As outlined in their existing planning documents, the Village would like to attract new commercial and residential uses to these parcels to foster a walkable downtown. The Village would like to facilitate the creation of new Transit-Oriented Development on these parcels, which will be supported by the new pedestrian and bicycle infrastructure associated with the Cedar Lake Road realignment and the implementation of the Downtown Streetscape Plan. In addition, the Village would like to encourage people to spend more time downtown, possibly by the creation of new public open space.

To celebrate Round Lake’s diversity and to support its vibrant Hispanic community, the Village also would like to attract commercial/mixed-use development that encourages all cultures and people to mingle and participate in downtown life. This may take the form of establishing new community events downtown that attract residents from all of Round Lake’s diverse racial and cultural groups and encouraging new land uses that are complementary to existing businesses but also appeal to the widest variety of Round Lake residents.

Development Dialogue Attendees Visiting Parcels 3 and 4. October 7, 2024.



Recommendations

Role of the Panel

The Village of Round Lake was interested in the panelists' opinions about the feasibility of implementing the Village's mixed-use redevelopment vision, how the Village could market the sites and attract redevelopment interest, and the incentives the Village could offer to encourage development.

Following a presentation from Village staff and a site visit to the study area, the panelists discussed redevelopment prospects and potential strategies the Village could employ to realize their vision of a vibrant, mixed-use downtown. Recommended strategies are presented below.

Recommendations summary

Panelists agreed that the pending Cedar Lake Road realignment will greatly enhance access to the Village-owned sites in the study area providing a unique opportunity to attract new residential and commercial development, and help transform downtown Round Lake into a vibrant, mixed-use destination. They also identified a need for development incentives and other steps that the Village can take to help realize its redevelopment vision. Panelists believed that the Village of Round Lake could benefit from having an identity that distinguishes it from neighboring communities, especially those that have Round Lake in their name, that are competing for residents and investment.

The panelists' recommendations for the Village can be grouped into three themes: site layout and potential uses; Village branding, identity, and marketing; and overall redevelopment strategies and incentives. The following sections examine these themes in detail. Each section contains a bulleted list of the recommendations associated with that theme, followed by additional contextual information.

Site layout and potential uses

List of recommendations

- In the near term, pursue horizontal mixed-use development, instead of vertical mixed-use, which is usually more challenging to finance and operate successfully
- Encourage development of townhomes and multi-family rental units, as they are the most likely residential development typologies in the near-term
- In addition to traditional retail, target service and healthcare uses to locate in the commercial spaces to create a viable mix of uses, and meet the demands of new downtown residents

- Establish design guidelines supported by façade improvement grants to ensure that older, legacy businesses are integrated seamlessly with new development to create a unique, yet cohesive downtown environment

One of the key recommendations offered by the panelists was related to the mix of uses that could be supported on the site and how those uses should be arranged. Given the Village's desire to create a walkable, mixed-use node of activity in the study area, the panelists suggested that the Village pursue horizontal mixed-use in the study area. Although vertical mixed-use developments can provide greater walkability, it is difficult to acquire financing for them in suburban markets given current lending trends. The panelists believe that the Village would struggle to find interested developers for vertical mixed-use, but horizontal mixed-use could be successful. In a horizontal mixed-use context, multi-story, multifamily residential uses (especially timber construction) would be feasible, in addition to townhomes and attached single-family homes. Commercial services uses such as health clinics, dental offices, and tax preparation offices could also be successful and would complement existing downtown businesses. In addition, the panel does not believe that underground parking structures would be financially feasible.

As new development occurs and downtown Round Lake evolves into a larger mixed-use destination, the panel emphasized the importance of supporting existing businesses so they can continue to thrive. Recommendations include continuing to offer façade improvement grants to help older businesses refresh their storefronts and constructing streetscape improvements to maintain a consistent experience through downtown Round Lake.



Village Branding, Identity, and Marketing

List of recommendations

- Develop new branding and marketing materials that highlight Round Lake's assets and establish a consistent and unique identity for the Village
- Create an information and marketing package for developers that advertises development opportunities and incentives

To enhance the Village's development prospects, panelists emphasized the need for a clearly defined identity that differentiates Round Lake from neighboring and similar suburban communities. In terms of both residents and developer interest, the Village is competing with neighboring suburbs that are perceived to provide a comparable set of benefits and amenities. Therefore, to set itself apart as it competes for investment dollars and residents, panelists recommended that Round Lake develop a new brand identity that highlights unique aspects of its history, its future vision, and the significant assets that make it a great place to live.

For example, Round Lake’s history of being founded as an ice production and shipping center for Chicago, could perhaps be celebrated with events such as an ice cream festival in the summer and/or ice-skating and ice-carving in the winter. The Village’s proximity to job centers and to nature preserves and parks, particularly the Nippersink Forest Preserve, is a key asset allowing residents easy access to the outdoors as well as urban and suburban job centers. The Village should maximize interconnectivity between these areas. Downtown Round Lake, while small, is charming with a mix of local businesses, setting it apart from neighboring towns that don’t have an identifiable town center. Additionally, unlike most other neighboring communities, Round Lake is not land-locked and can continue to grow by annexing unincorporated land. This capacity to grow can be a significant advantage because a growing population means a larger customer base for downtown businesses, and additional revenue for improved resident services, including a stronger school system. Enhancing educational opportunities by supporting career development through trades (electricity, construction, etc.) could also help both attract and retain residents, especially young families, to Round Lake.

To effectively communicate the Village’s identity, unique assets, and investment opportunities to developers, the panelists recommended that the Village create a marketing package that would advertise available development parcels and incentives. These materials should also include a description of the Village’s TIF district, its impact fee structure, tax structure, and other elements that impact development and should help make the case for why prospective developers should invest in the community. Highwood, IL, a north shore community, has successfully attracted new development following TOD planning efforts and associated zoning reforms; its development marketing materials could be used as an example.

Round Lake Streetlight Banner. October 7, 2024.



Overall Redevelopment strategies and incentives

List of recommendations

- Create new development opportunities through annexation and generate general interest in development, even outside the Village's downtown area
- Actively promote that Round Lake is "open for business" and create incentives to encourage builders to develop new residential communities
- Parcel 1 is likely to be developed first, before other Village-owned downtown parcels, because of minimal impact from construction due to roadway realignment
- Support downtown development interest through Village investments in public space, downtown events, and building façade improvements
- Consider the following incentives:
 - Providing Village-owned land to developers at low or no cost
 - Extend the existing TIF so that new developments that are likely to start construction as the Cedar Road Lake realignment wraps up (in 2029), can take advantage of the TIF

Round Lake Metra Station, looking north. October 7, 2024.



Although the Village's primary focus for development is the Village-owned parcels that are closest to the Metra station, the panelists recommended that the Village attract interest in those parcels through development in the Village more generally, even outside of the downtown area. Because developers use concurrent development as a metric for making investment decisions, the panelists suggested that development anywhere in the Village would support the Village's primary development goals. As one panelist stated: "activity breeds activity." To apply this concept to Round Lake, the panelists suggested that the Village pursue annexation and/or development in other areas of the Village to help generate both development interest and attract new residents who could support downtown businesses.

Given the Village's priorities for development, the panelists also provided recommendations for how the Village could attract investment to the priority sites near the Round Lake Metra station. Considering the construction of the Cedar Lake Road realignment has not begun, the panelists recommended that the Village first pursue development of Parcel 1, north of the Metra tracks and south of Hart Road. Compared to Parcels 2, 3, and 4, Parcel 1 will be impacted less, which makes advertising and attracting development in the short term easier. Additionally, securing an interested developer for Parcel 1 will support the eventual development of Parcels 2, 3, and 4 following the completion of the Cedar Lake Road realignment.

To provide additional support for downtown development, the panelists suggested that the Village make investments in public space, downtown events, and building façade improvements. In terms of public space, the panelists recommended that the Village build on the pedestrian and bicycle infrastructure improvements associated with the Cedar Lake Road realignment project to expand the pedestrian and bicycle network connections to downtown. This could include new trail connections to the Nippersink Forest Preserve, Fairfield Park, or other parks in close proximity to downtown. In addition to the Village's existing events such as holiday tree-lighting and an annual car show, the panelists recommended that the Village invest in creating other annual or recurring events that increase foot traffic downtown and help establish it as a local activity center. These events could be collaboratively hosted by the Village, the Hispanic Chamber of Commerce of the Lakes, and the Round Lake Area Chamber of Commerce. The events could also connect residents to the Village's history as an ice production center by having an ice rink, ice sculpting events, or an ice cream festival. These events could be held on Parcels 3 or 4 on a temporary basis to generate interest in downtown.

Furthermore, the panelists recommended that the Village dedicate more staff time and effort to recruiting businesses to participate in the Village's existing façade improvement program, which has assisted two businesses with façade improvements but can support more. Because consistent and attractive building facades can help establish a cohesive streetscape, the panelists believed that greater participation in the building façade program would help define a sense of place downtown and support development interest in the TOD area. In addition, encouraging existing businesses to take advantage of the Village's façade improvement program would help ensure that new development and old development have consistent design features and each contribute to a cohesive design theme in the downtown. The Village may also choose to make investments in downtown lighting enhancements, benches and other infrastructure to create a greater sense of place. For example, the Village could model its downtown after the Village of Cary, a similarly sized municipality that recently completed a variety of "main street" improvements and relocated the train station. Cary and other suburban towns have implemented semi-permanent seasonal outdoor dining options to create activity in the downtown area.

One of the Village's goals for the Development Dialogue was to understand the types of incentives that could be offered to developers to spur investment in the TOD area. To that end, the panelists recommended that the Village consider offering Village-owned land at low or no cost to developers to improve the financial feasibility of new development. Although the panelists recommended that the Village maintain its existing minimum parking requirements, the Village could also consider granting density bonuses or other development incentives in exchange for building less parking on-site. In addition, the panelists recommended that the Village consider amending its existing TIF district such that it could capture more of the increment resulting from new development in the TIF district. Because the Village's existing TIF district was created in 2021, the panelists believed that amending the TIF would allow for more time for development to take advantage of the benefits. In addition, considering that the Cedar Lake Road realignment has not begun construction, the panelists believed that an amended TIF would result in a greater increment at the end of the TIF period.

Conclusion

In general, the panelists were encouraged by the Village's development prospects and believed that the Village's goal of creating a vibrant, mixed-use downtown is achievable. The panelists believed that the study area's location and proximity to both transit routes and destinations such as the Nippersink Forest Preserve would make it appealing to renters looking for a walkable neighborhood that provides access to Libertyville and other Lake County activity centers. The panelists recommended that the Village pursue horizontal mixed-use development in the study area and to consider annexation and redevelopment outside of the downtown area to increase the attractiveness of TOD investment. In addition, the panelists recommended that the Village pursue development of Parcel 1 in the immediate future as this parcel will not be impacted as greatly by the Cedar Lake Road realignment. Considering the low share of rental units in the Village, the panelists believed that renter occupied apartments and townhomes would be successful in the study area. The panelists also recommended that the Village create and distribute a marketing package that advertises development opportunities and summarizes the Village's tax and impact fee structure for prospective developers. To further support and facilitate TOD investment, the panelists recommended that the Village invest in new public space and trails, recruit existing businesses for the Village's façade improvement program, and consider providing Village-owned parcels to developers at no or low cost.