

PEORIA PASSENGER RAIL PLANNING STUDY

Station Location Evaluation | April 2022

- *Study Overview*
- *Conceptual Site Plans*
- *Market Assessment*



STUDY GOALS

Supplement the IDOT Chicago-Peoria Passenger Rail Feasibility Study with a preliminary study of three prospective rail station locations in downtown Peoria along the old Rock Island Line tracks including:

1. **Stakeholder Engagement** (e.g., interviews with local/regional real estate developers, economic development staff, chambers of commerce, transit agencies, major employers, etc. and a community open house)
2. **Multimodal Analysis** (e.g., identification of opportunities to improve mobility options by integrating multiple transportation modes)
3. **Market Assessment** of study sites to explore economic and community development opportunities (e.g., Transit-Oriented Development or TOD – an intentional concentration of employment, housing, shopping, and/or recreation within walking distance of transit)
4. **Station Location Evaluation** – a review of study site benefits and challenges including conceptual site plan development

STAKEHOLDER ENGAGEMENT

Community Open House Summary

The planning team held an open house to share initial station location evaluation information and to gather input from the general public. The open house was held on April 21st from 4-6pm at the Gateway Building. More than 130 people attended the open house and 49 also provided written feedback via suggestion boxes (see Appendix A for the open house suggestion log).

Stakeholder Interviews

The planning team conducted video call and in-person interviews with targeted stakeholders during the planning process. The interviews were designed to give these stakeholders a chance to share their specialized expertise and voice their opinions relative to station location and associated community and economic development opportunities. Interview participants included local commercial real estate developers and brokers; local and regional economic and community development professionals; Greater Peoria Mass Transit District; representatives of adjacent businesses (e.g., WTVP, Peoria Riverfront Museum, Caterpillar Inc.); staff from Greater Peoria Economic Development Council, CEO Council, Peoria Area Chamber of Commerce, and Discover Peoria; Peoria Mayor Rita Ali and councilmembers Sid Ruckriegel and Chuck Grayeb; city of Peoria department leaders; and the Passenger Rail Leadership Team. Stakeholders were overwhelmingly supportive of restoring passenger rail service to downtown Peoria and believed that such a move would have significant positive impacts on both the immediate vicinity and the region.



MULTIMODAL ANALYSIS

The planning team reviewed and analyzed existing land use and transportation plans as well as international best practices to identify opportunities to improve mobility options and ridership for passenger rail by integrating multiple transportation modes into the proposed passenger rail station to create a multimodal transportation center for the region. A shared-use mobility hub model – an increasingly popular approach in European and large US cities that incorporates shared transportation services (e.g., public transit, micromobility {bikeshare, scooter share}, automobile-based modes {carshare, on-demand, microtransit}, and commuter ridesharing {carpool, vanpool}) to capitalize on the synergies, support community and economic development potential, and advance transportation equity and ‘smart and connected community’ objectives – was identified for further exploration in future planning phases for the downtown Peoria passenger rail station development.



MARKET ASSESSMENT (TOD)

The planning team explored the approaches for existing and planned passenger rail stations and associated transit-oriented development (TOD) planning intended to maximize the economic and community development impact of the stations. This information was used to inform the preliminary station location evaluation for this study including both the Conceptual Site Plans and Market Assessment detailed later in this document.



Uptown Normal, IL (a TOD precedent in central Illinois)









SELECTED STUDY SITES

Peoria



- 1 United States Postal Service
- 2 River Station [Rock Island Depot] (*city of Peoria-owned*)
- 3 Gateway Building (*city of Peoria-owned*)
- Proposed passenger rail line (*existing*)

LOCATION EVALUATION SUMMARY

Site Name	Rail Station Fit (Amtrak Guidelines)	Multimodal Hub Potential	TOD Potential	Parking	Key Challenges	Preliminary Opinion of Cost**
Site 1 - United States Postal Service area	YES , plus room for future station / boarding platform expansion*			Capacity on site for short- and long-term (passenger)	Vehicles and pedestrians cross track to access; USPS relocation	\$24.5M
Site 2 - River Station (Rock Island Depot) area	YES			Limited short-term capacity on site; off-site long-term (passenger) req'd	Vehicles and pedestrians cross track to access; river flooding	\$26.5M***
Site 3 - Gateway Building area	YES			Capacity on site for short- and long-term (passenger)	Acquisition of private property	\$22M

* Potential for accommodation of longer trains and increased ridership.

** For Typical Station development and construction costs as conceptually indicated. Does not include land acquisition, soil remediation, and track or crossing improvements. See slide 10 for more detail and assumptions.

*** Site 2 includes additional costs for off-site parking and on-site earthwork / construction to raise new construction (new station structure, Main Street access, and drop off lane / short-term parking area) out of the floodplain.

GUIDELINES AND ASSUMPTIONS

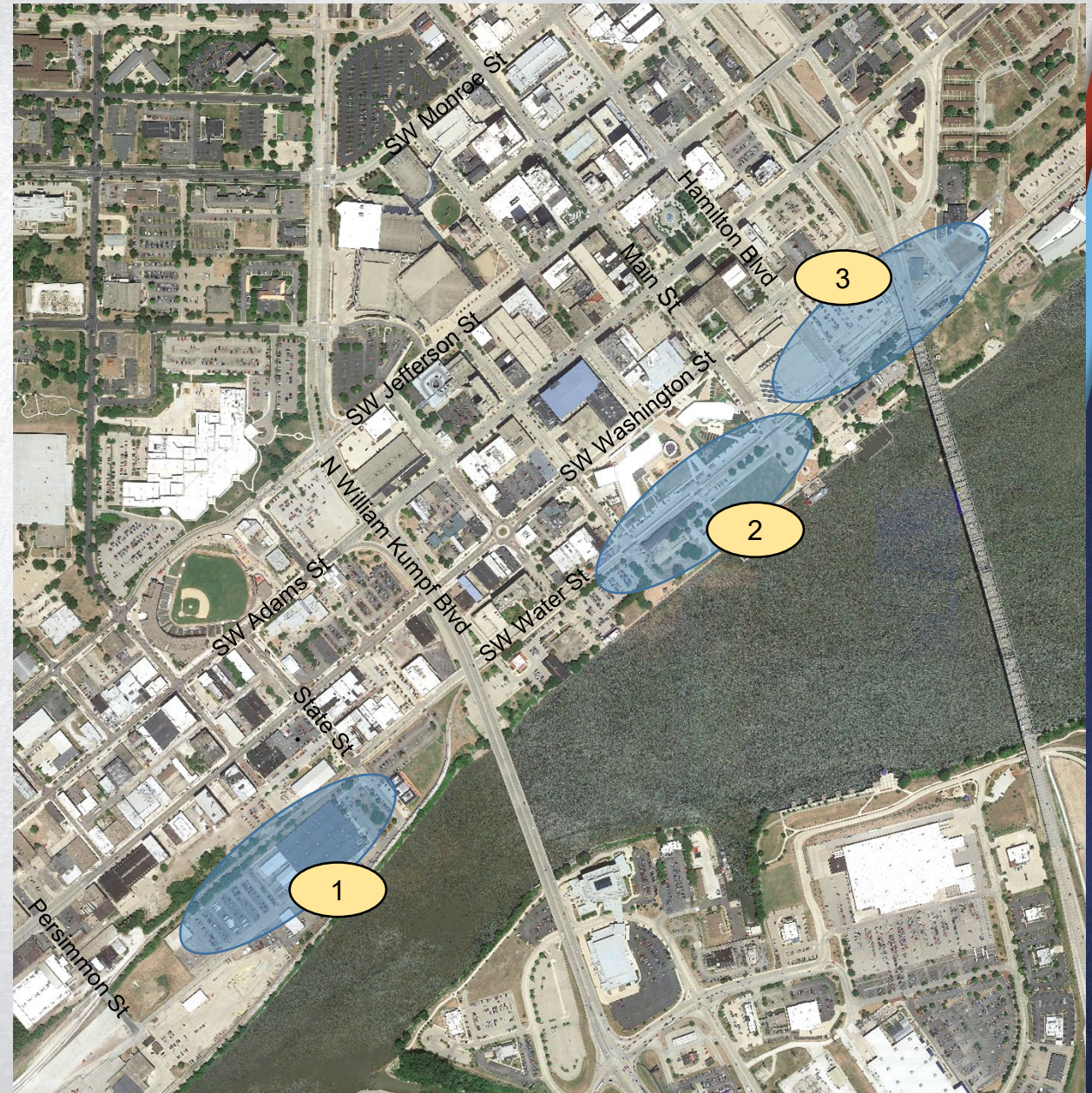
Conceptual passenger rail station site plans have been developed based on Amtrak Station Program and Planning Guidelines and preliminary assumptions for potential ridership and passenger parking demand for a new passenger rail station in downtown Peoria informed by the ongoing IDOT Chicago-Peoria Passenger Rail Feasibility Study.

Amtrak
*Station Program and
Planning Guidelines*

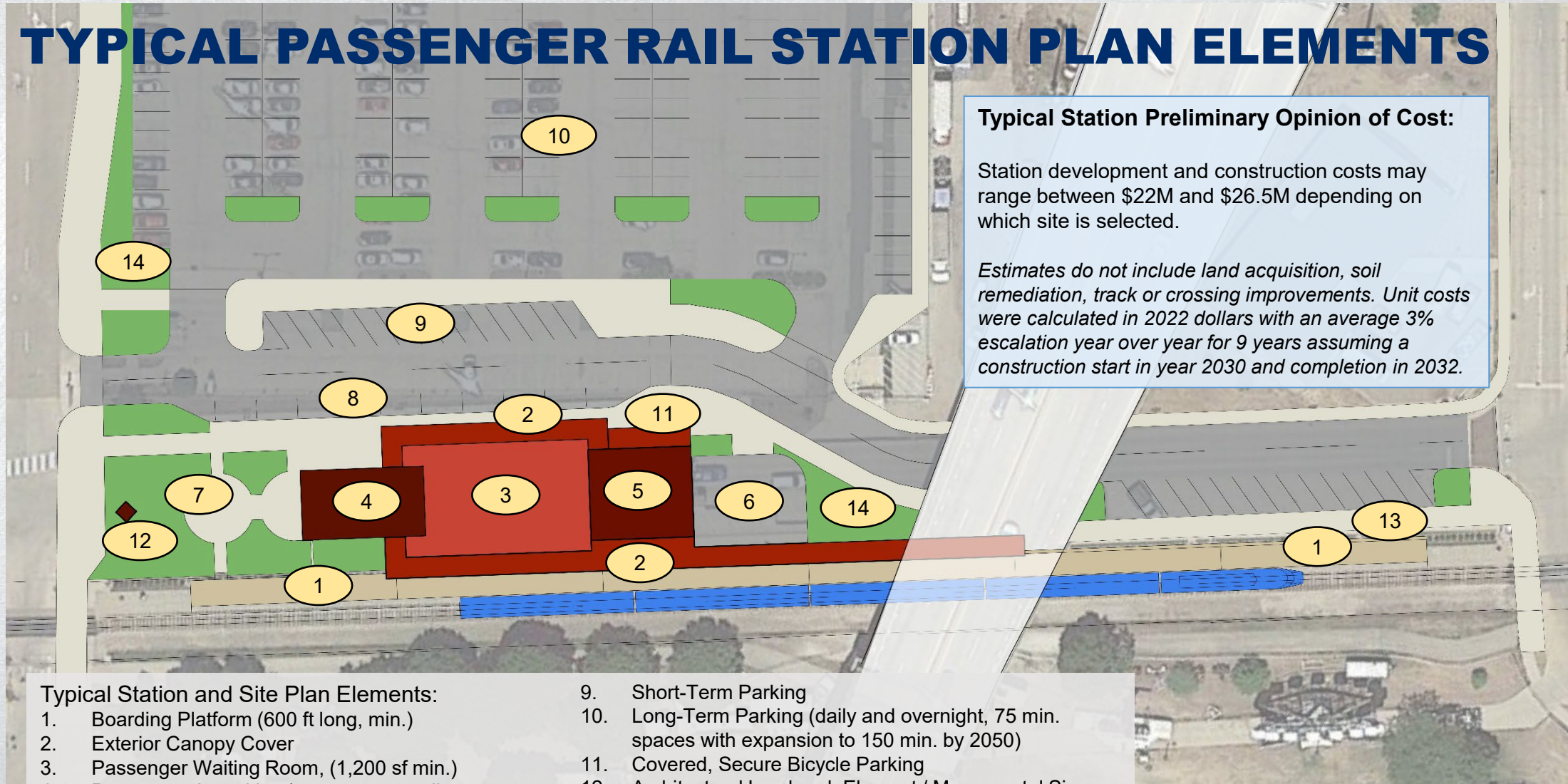


STATION CONCEPT SITES

1. SITE 1 – United States Postal Service (located on south side of track between State St and Persimmon St)
2. SITE 2 – River Station / Rock Island Depot (located on south side of track between the Depot Building and Main St)
3. SITE 3 – Gateway Building (located on north side of track between Hamilton Blvd and Eaton St)



TYPICAL PASSENGER RAIL STATION PLAN ELEMENTS



Typical Station Preliminary Opinion of Cost:

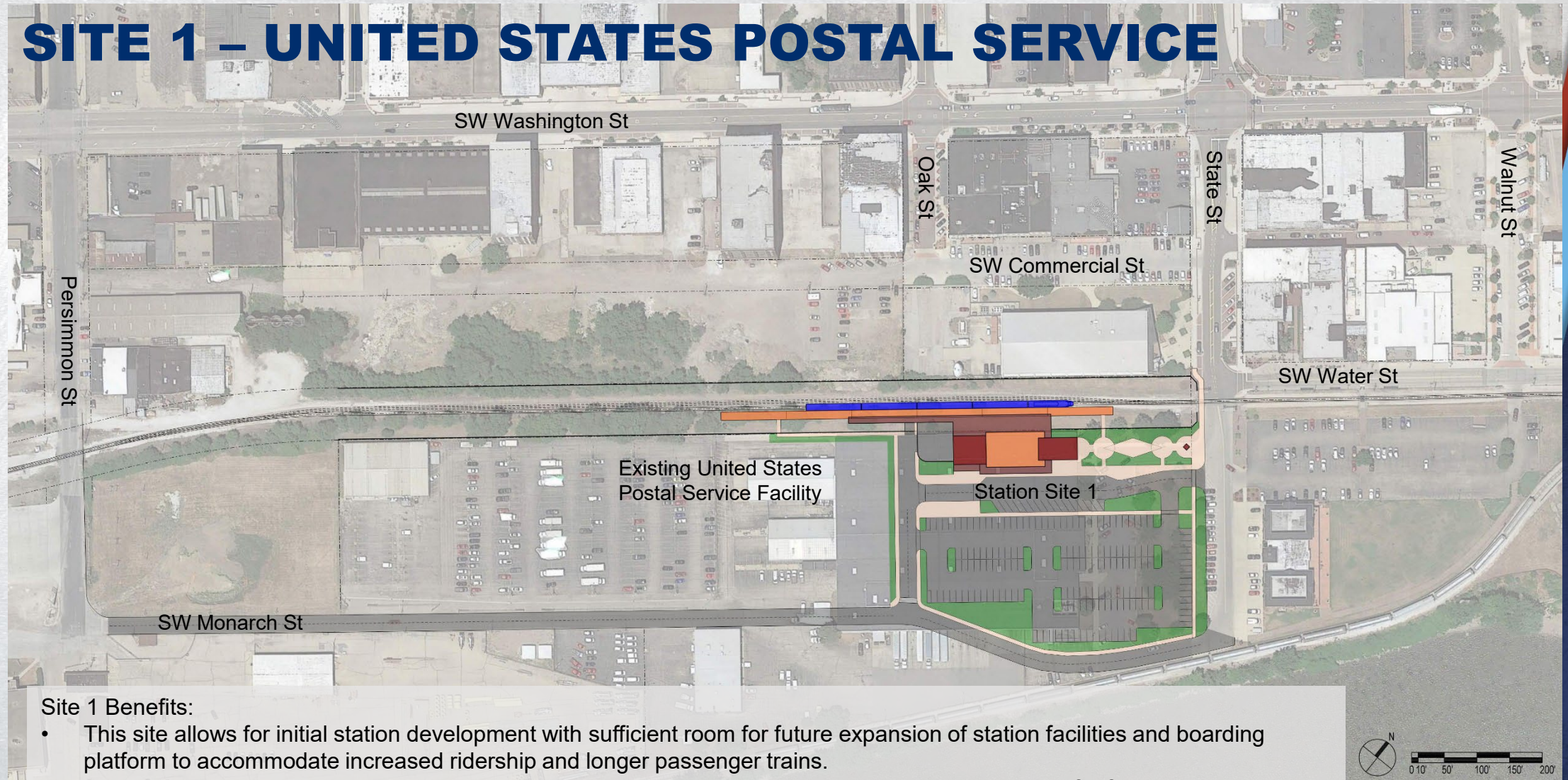
Station development and construction costs may range between \$22M and \$26.5M depending on which site is selected.

Estimates do not include land acquisition, soil remediation, track or crossing improvements. Unit costs were calculated in 2022 dollars with an average 3% escalation year over year for 9 years assuming a construction start in year 2030 and completion in 2032.

Typical Station and Site Plan Elements:

- | | |
|--|--|
| <ul style="list-style-type: none"> 1. Boarding Platform (600 ft long, min.) 2. Exterior Canopy Cover 3. Passenger Waiting Room, (1,200 sf min.) 4. Passenger Amenities (restrooms, vending, concessions) 5. Amtrak Ticketing, Staff Facilities, and Back-of-House 6. Exterior Service Area and Storage 7. Entry Plaza and Outdoor Seating 8. Drop-Off Lane and Bus Loading | <ul style="list-style-type: none"> 9. Short-Term Parking 10. Long-Term Parking (daily and overnight, 75 min. spaces with expansion to 150 min. by 2050) 11. Covered, Secure Bicycle Parking 12. Architectural Landmark Element / Monumental Sign 13. Emergency Egress Exit from Platform at Each End 14. Decorative Landscaping and Visual Screening 15. Station Provides Fully Accessible Routes, Parking, and Passenger Amenities |
|--|--|

SITE 1 – UNITED STATES POSTAL SERVICE



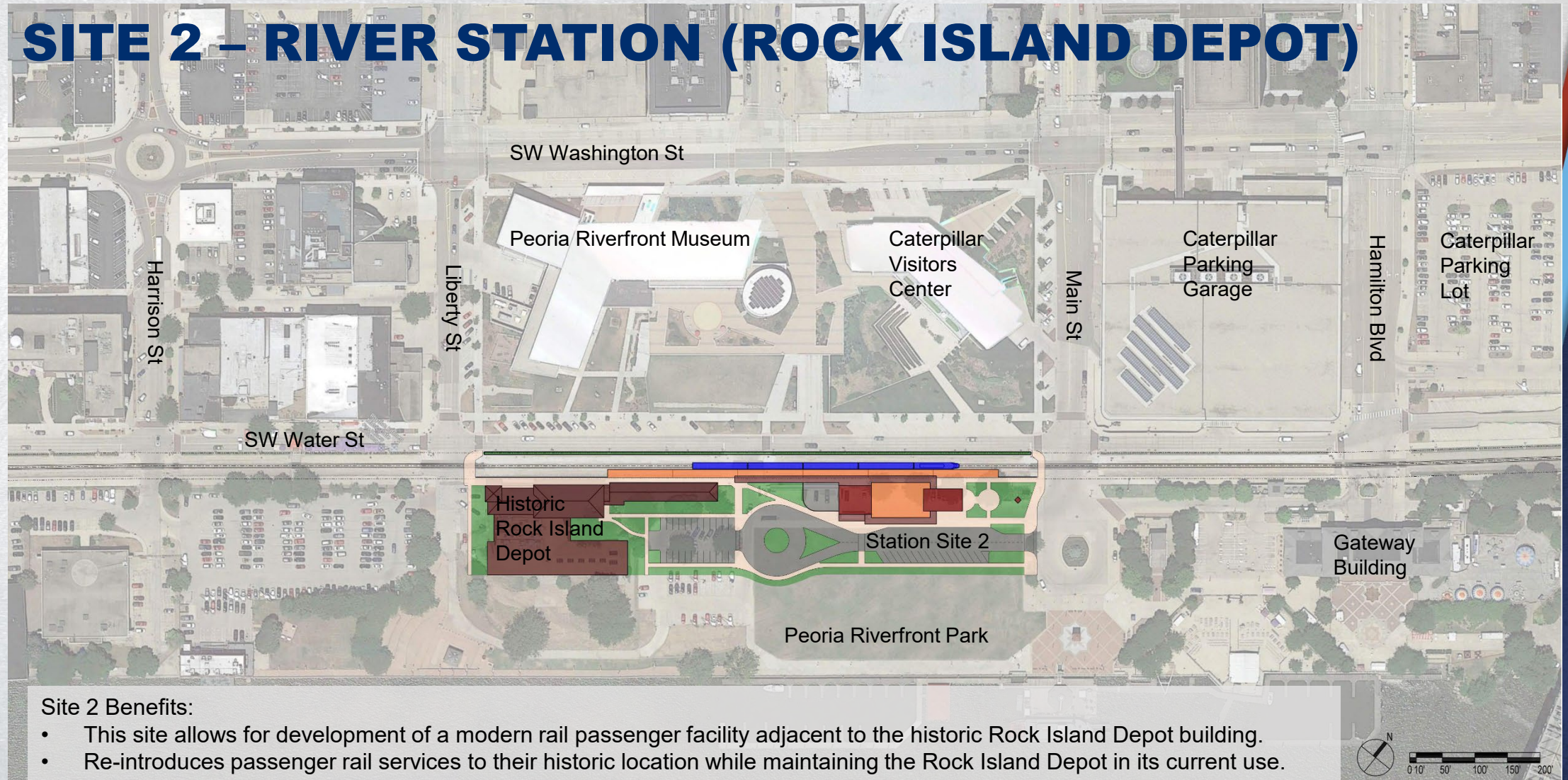
Site 1 Benefits:

- This site allows for initial station development with sufficient room for future expansion of station facilities and boarding platform to accommodate increased ridership and longer passenger trains.
- All passenger parking can be accommodated on site immediately adjacent to the station with room for future expansion.
- This site provides the greatest opportunity to include transit-oriented development around the new passenger station.
- The platform can be located away from the State St crossing to limit gate-down time when trains are stopped at the station.

Site 1 Challenges:

- All vehicles and pedestrians must cross the track to access the station.
- Requires relocation or reconfiguration of the United States Postal Service facilities currently on site.

SITE 2 – RIVER STATION (ROCK ISLAND DEPOT)



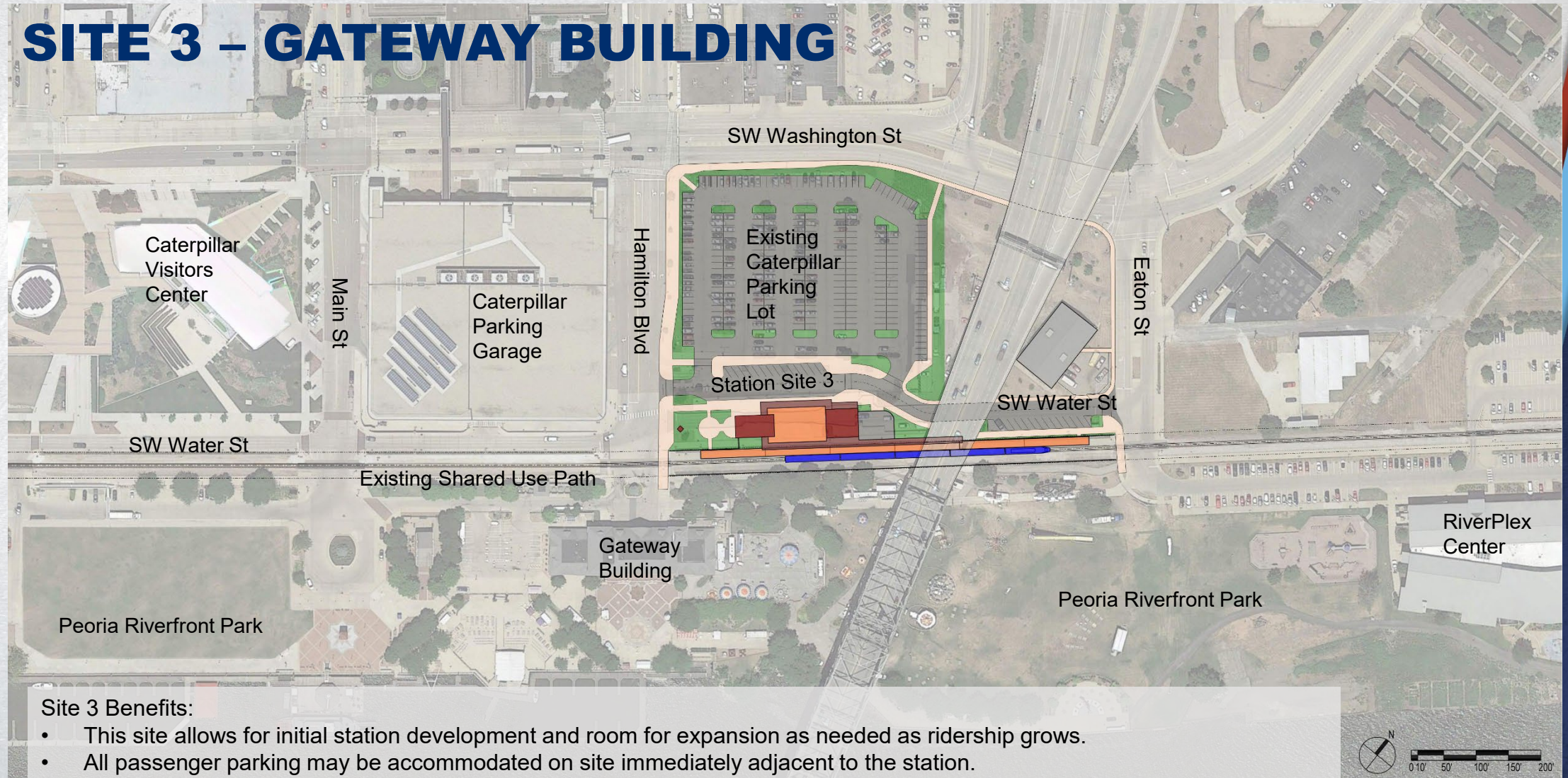
Site 2 Benefits:

- This site allows for development of a modern rail passenger facility adjacent to the historic Rock Island Depot building.
- Re-introduces passenger rail services to their historic location while maintaining the Rock Island Depot in its current use.

Site 2 Challenges:

- All vehicles and pedestrians must cross the track to access the station.
- The new station facilities would be built up out of flood level, however, site access may be subject to periodic flooding.
- Station facilities would consume a large part of the Riverfront Park and eliminate the mid-block crossing.
- All passenger parking would have to be accommodated in a surface lot or structure across the track.
- This site offers limited room for station expansion and few opportunities for associated transit-oriented development.

SITE 3 – GATEWAY BUILDING



Site 3 Benefits:

- This site allows for initial station development and room for expansion as needed as ridership grows.
- All passenger parking may be accommodated on site immediately adjacent to the station.
- Provides direct vehicular and pedestrian connection to Caterpillar, the Riverfront Museum and other destinations.
- Opportunity to activate and connect underdeveloped area of the CBD and potential for a larger redevelopment of the site.

Site 3 Challenges:

- The passenger platform will be located close to the Eaton St and Hamilton Blvd crossings lengthening gate-down times at both crossings when trains are stopped at the station.
- Requires partial or complete acquisition of Caterpillar surface parking lot currently on site.

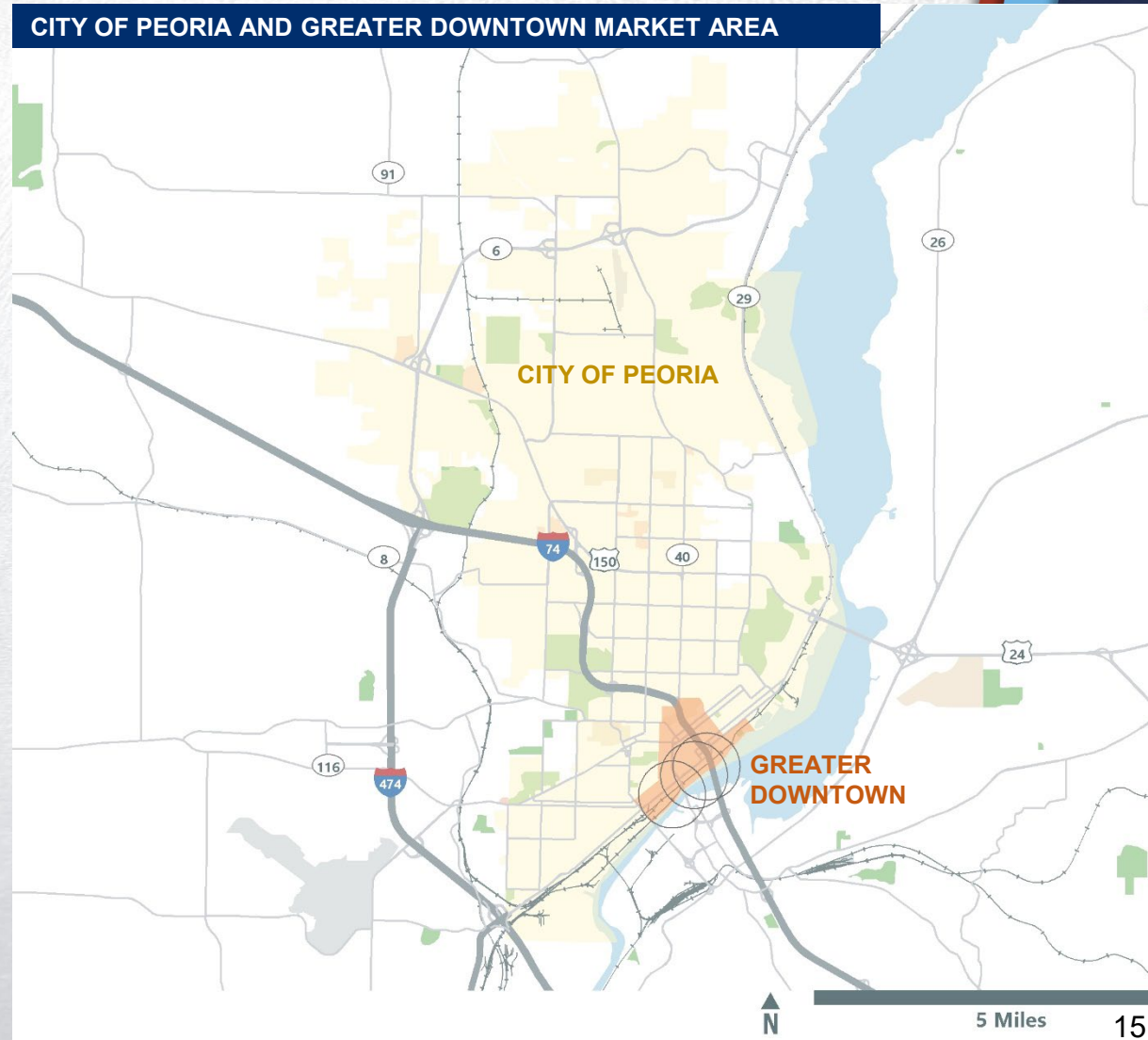
MARKET ASSESSMENT CONTENTS

- Market Area Overview
- Market Trends
 - Multifamily Trends
 - Office Trends
 - Retail Trends
- Market Takeaways
- Station Area Opportunity Assessment

CITY OF PEORIA OVERVIEW

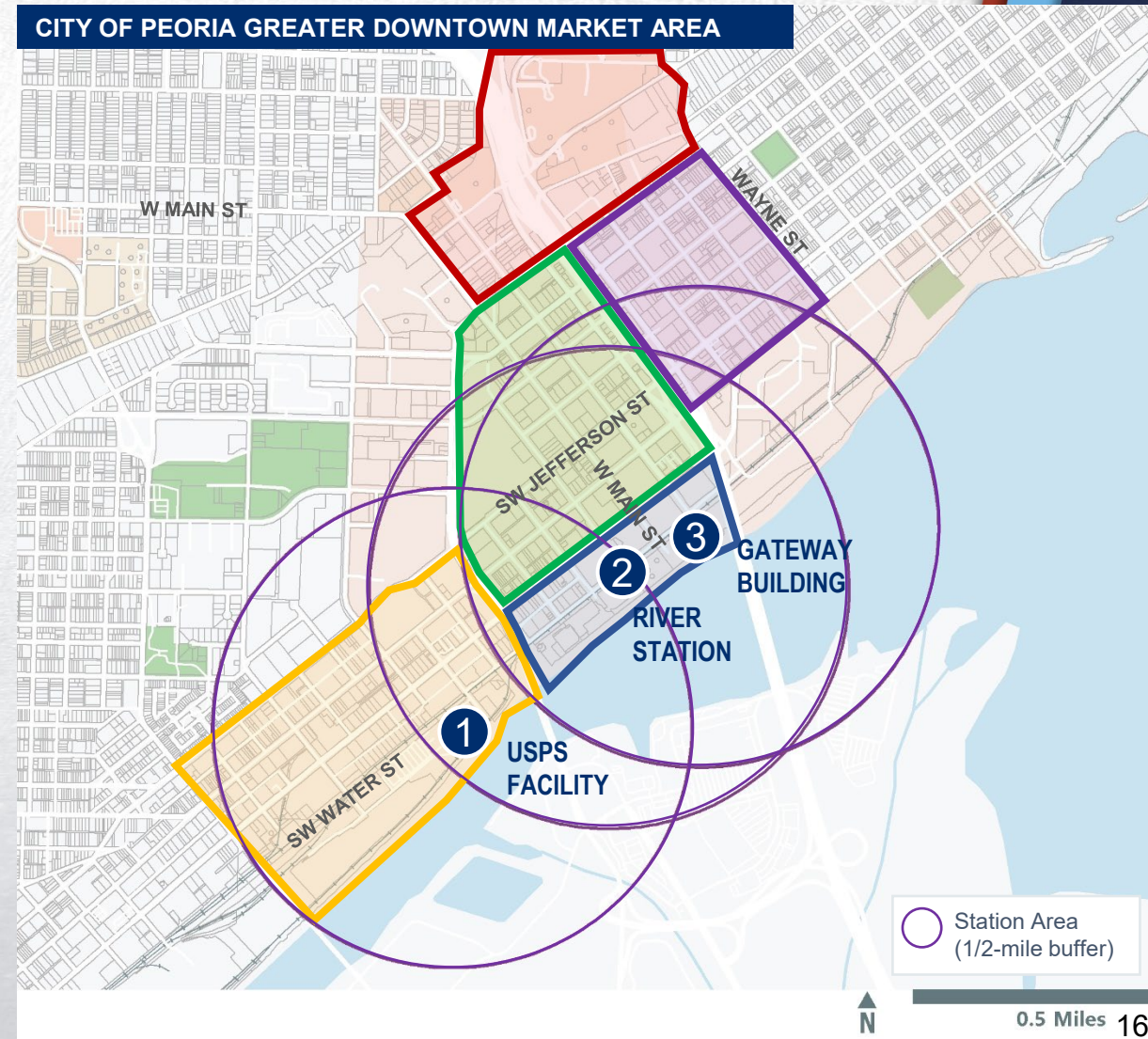
- The City of Peoria is home to 113,157 residents as of the 2020 Census, a slight decline of 1,351 residents compared to 2010.
- The Greater Downtown is home to 2,938 residents, which, while slightly lower than the 2010 count of 2,973, declined at a lower rate than the City as a whole.
- The Greater Downtown household size of 1.57 is significantly lower than the citywide average of 2.35 and there is a greater percentage of younger residents.
- While median income in the Greater Downtown is low, 10% of households have annual incomes above \$75,000.

Population	Greater Downtown		Peoria	
	Number	Percent	Number	Percent
2000 Census	2,824		113,636	
2010 Census	2,973		114,508	
<i>Change, 2000-2010</i>	<i>149</i>	<i>5.3%</i>	<i>872</i>	<i>0.8%</i>
2020 Census	2,938		113,157	
<i>Change, 2010-2020</i>	<i>-35</i>	<i>-1.2%</i>	<i>-1,351</i>	<i>-1.2%</i>
Average Household Size (2021)	1.57		2.35	
Median Household Income (2021)	\$16,650		\$51,834	



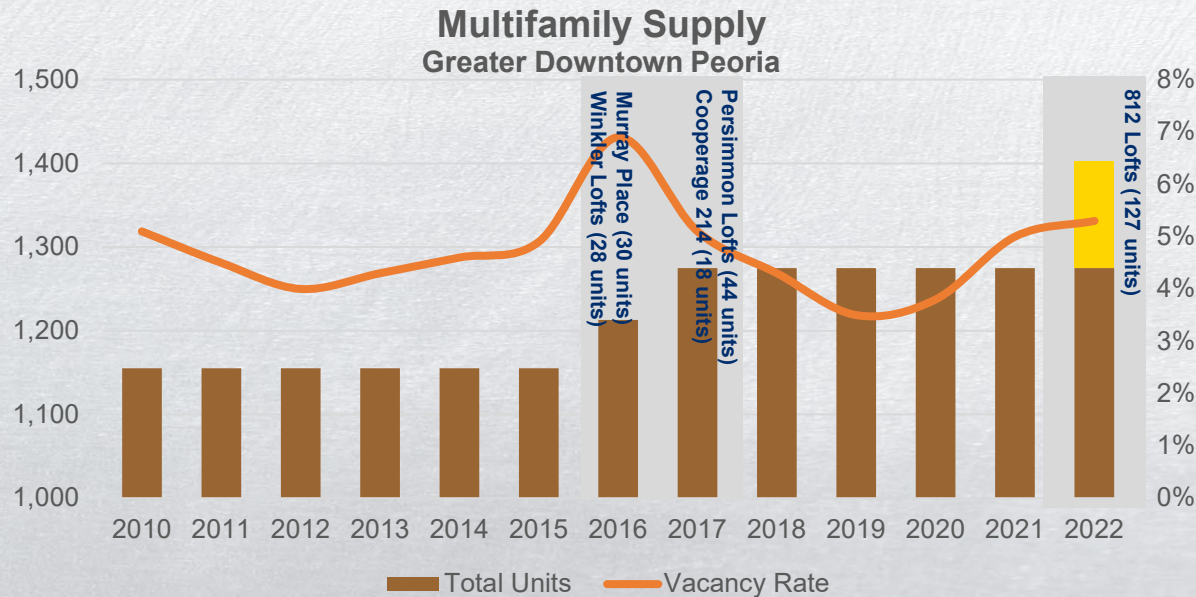
GREATER DOWNTOWN OVERVIEW

- The Greater Downtown is generally understood to be comprised of several sub-districts:
 - **Riverfront District**
 - **Central Business District (CBD)**
 - **Warehouse District**
 - **East Bluff Growth Cell District**
 - **Medical District**
- Three station areas are being considered for the location of the proposed passenger rail station:
 1. **The United States Postal Service Facility**
 2. **The River Station (Rock Island Depot)**
 3. **The Gateway Building**
- SB Friedman conducted a high-level assessment of each of the three station areas' real estate market potential to gauge the opportunity to accommodate additional development spurred by the opening of the proposed passenger rail station.

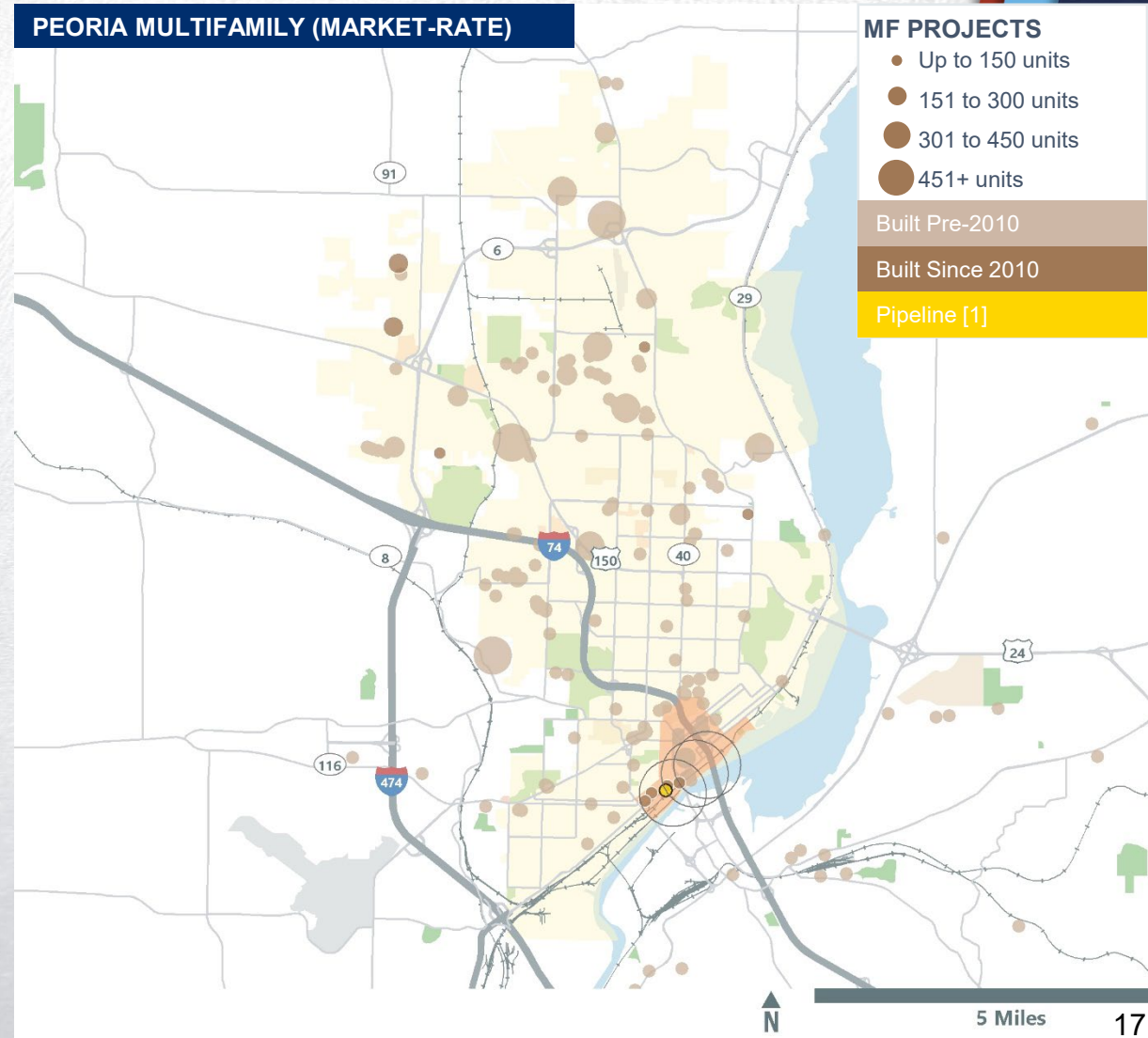


MULTIFAMILY SUPPLY TRENDS

- There are approximately 1,275 market-rate multifamily units in Greater Downtown, and units are well occupied with a 5% vacancy rate overall.
- Out of 741 units delivered within the 3-County Region since 2010, 120 (or 16%) are within the Greater Downtown.
- There have been several market-rate projects added in the Greater Downtown in the last five years. It is anticipated that the 127-unit 812 Lofts will be delivered in 2022, located at 812 SW Washington Street in the Warehouse District.

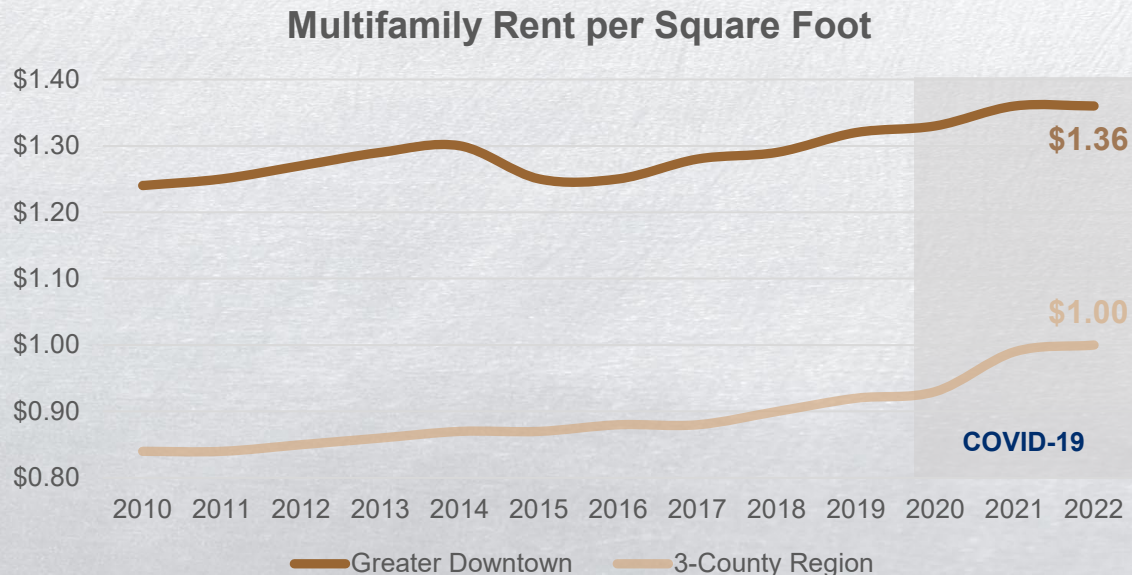


[1] Pipeline is defined as either under construction or proposed as reported in CoStar
 Source: CoStar, Hanson, SB Friedman, VKSA

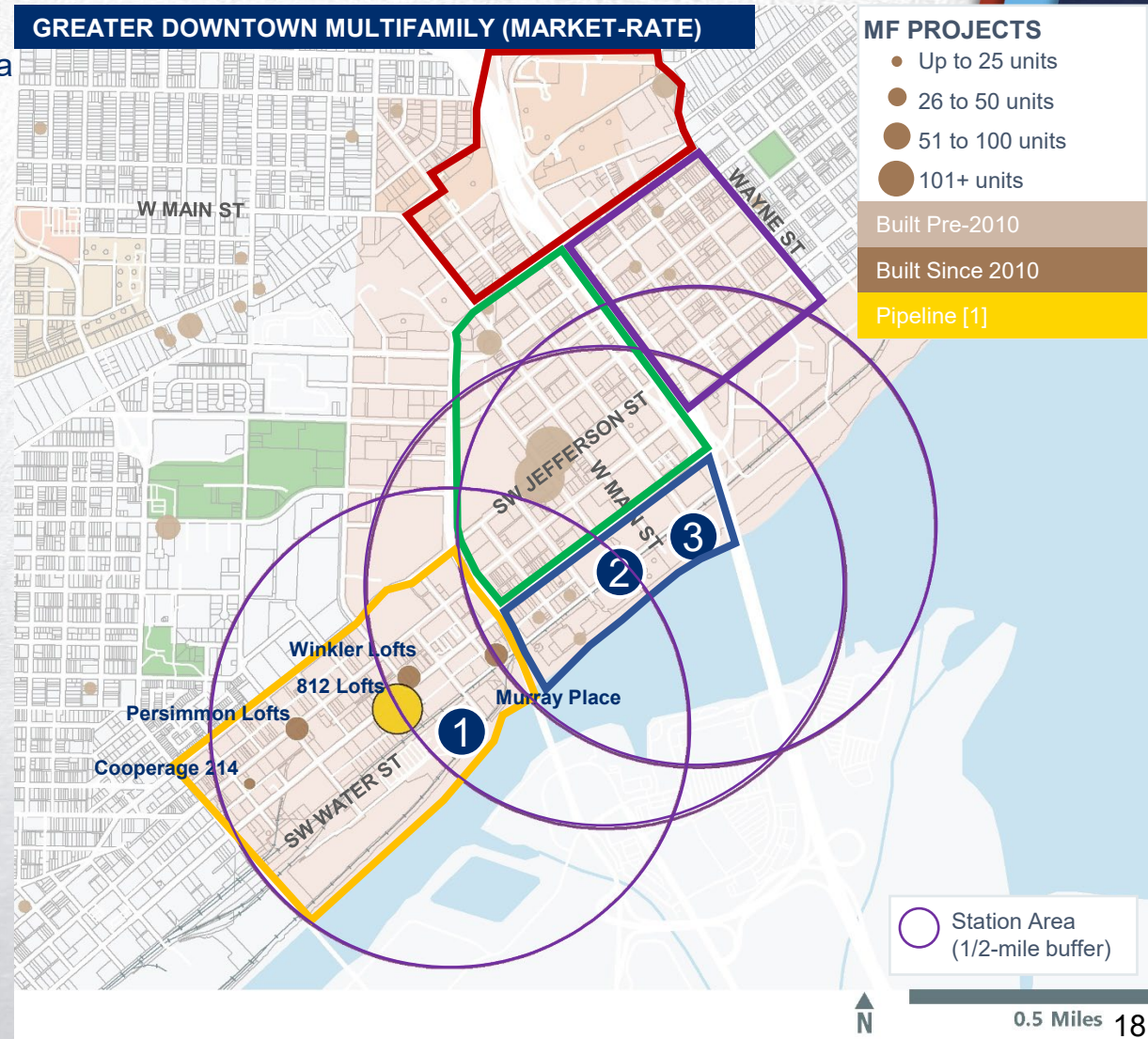


MULTIFAMILY RENT TRENDS

- Average rent per square foot for market-rate apartments in Greater Downtown Peoria has risen since 2016, achieving a high of \$1.36 in 2021, a 9% increase compared to 2016.
- Average rent in Greater Downtown commands a 36% premium over the average rent in the 3-County Region [1] and the newest projects in the Warehouse District are exceeding \$1.50/SF.
- Recently completed and pipeline projects are mostly within the Warehouse District within Station Area #1.



[1] 3-County Region comprised of Peoria, Tazewell and Woodford Counties
Source: CoStar, SB Friedman



MULTIFAMILY RECENT PROJECTS

- All recently completed and pipeline projects in the Greater Downtown are rehabs in the Warehouse District with primarily offsite parking.



Project Name	Persimmon Lofts	Cooperage 214	Murray Place	Winkler Lofts	812 Lofts
Address	1028 SW Adams St	214 Pecan St	100 Walnut St	733 SW Washington St	812-816 SW Washington St
Year Built	2017	2017	2016	2016	2022 (anticipated)
Number of Units	44	18	30	28	127
Avg. Unit Size	667	815	1,033	587	888
Avg. Rent per SF	\$1.61	Not available	\$1.32	\$1.93	\$1.39
Avg. Rent per Unit	\$1,072	Not available	\$1,364	\$1,130	\$1,231
Parking Type	Mix of surface (offsite) and ground-floor structured	Surface, partial on-site and off-site	Surface, offsite	Surface, offsite	Surface, offsite

MULTIFAMILY DEMAND CONSIDERATIONS

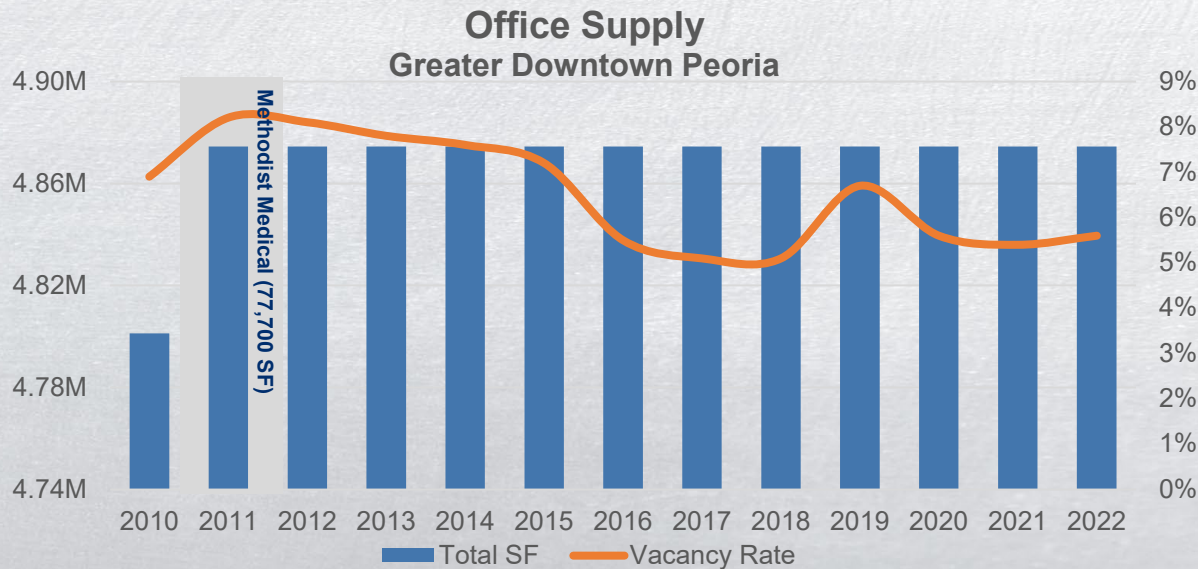
MULTIFAMILY TRENDS:

 <p data-bbox="178 721 318 778">POPULATION CHANGE</p>	 <p data-bbox="522 721 777 778">WALKABLE MIXED-USE ENVIRONMENTS</p>
 <p data-bbox="152 1135 343 1192">PARKING ACCOMMODATION</p>	 <p data-bbox="471 1135 815 1192">FEASIBILITY OF NEW CONSTRUCTION VERSUS REHAB</p>

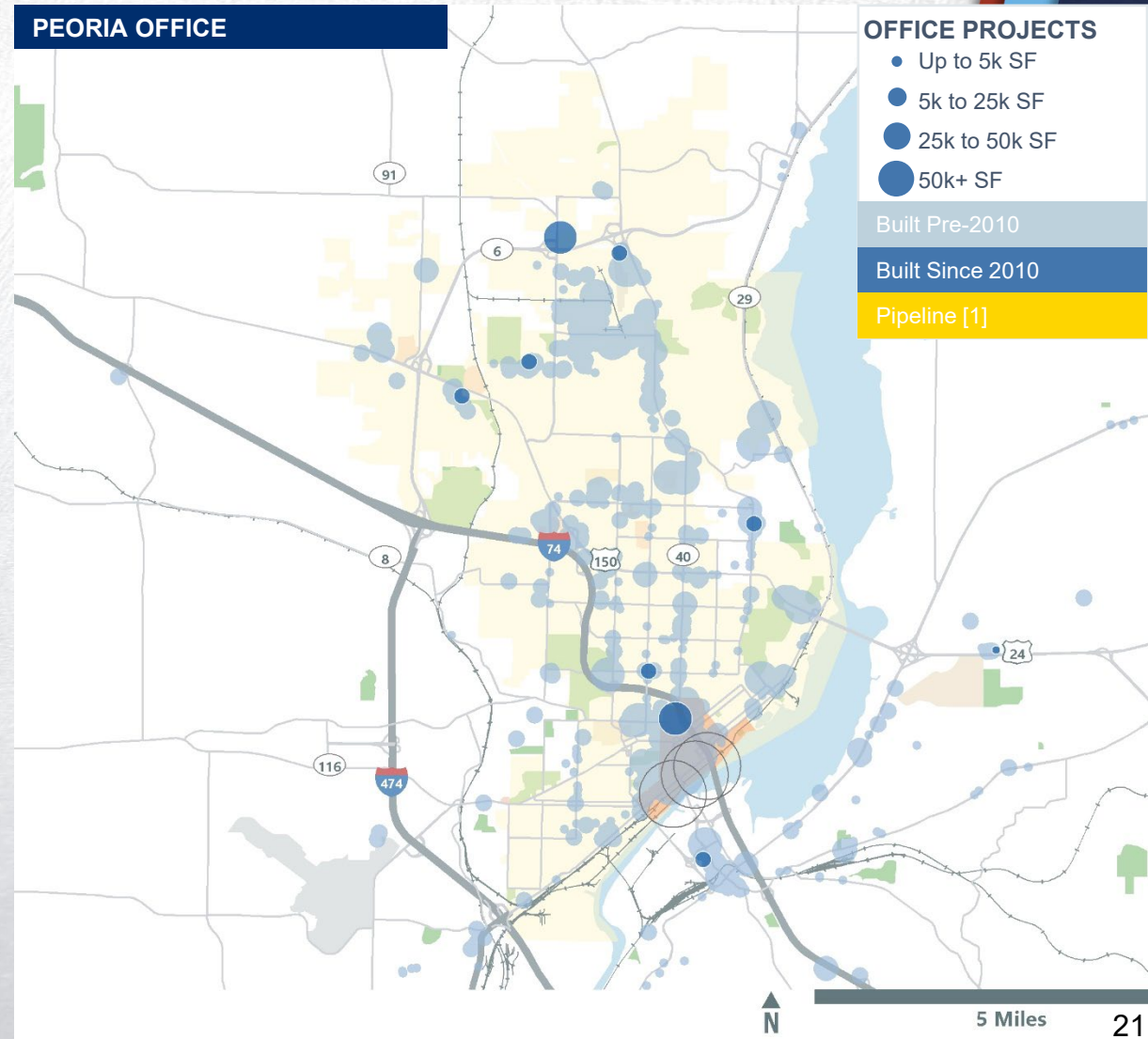
- Population Change.** While the population of Peoria declined between 2010 and 2020, the population of Greater Downtown has remained relatively stable. The delivery of 120 new market-rate multifamily units since 2015 suggests that the Greater Downtown, and particularly the Warehouse District, is emerging as a new urban residential community.
- Walkable Mixed-Use Environments.** Shifts away from car dependency and auto-oriented retail have led consumers to value housing located in denser, walkable environments with access to open space, neighborhood food & beverage, and entertainment offerings.
- Parking Accommodation.** Recent multifamily rehab projects in the Greater Downtown have been supported by parking agreements with the City to accommodate parking needs off-site, reducing the costs of construction. Additional projects are likely to require a similar arrangement or other parking subsidy to be financially feasible.
- Feasibility of New Construction Versus Rehab.** Recent projects in the Greater Downtown have been rehabs, supported by parking agreements and tax credits to improve financial feasibility. Without these subsidies, it appears that these projects would not be feasible given moderate rents in the Greater Downtown. Due to these market dynamics, new construction may not be feasible in the near-term, but may be possible in the long-term as market momentum builds and additional rehab projects are delivered and leased up.

OFFICE SUPPLY TRENDS

- The office inventory in Greater Downtown Peoria has remained flat since Caterpillar announced the relocation of its headquarters to Deerfield, with no new construction except for the 73,000 SF Methodist Medical facility delivered in late 2010. The 77,700 SF OSF Headquarters has also been recently completed as a rehab of an existing building.
- Average vacancy rates in Greater Downtown have been stable between 5-8% during this time period and are comparable to the average of the 3-County Region.



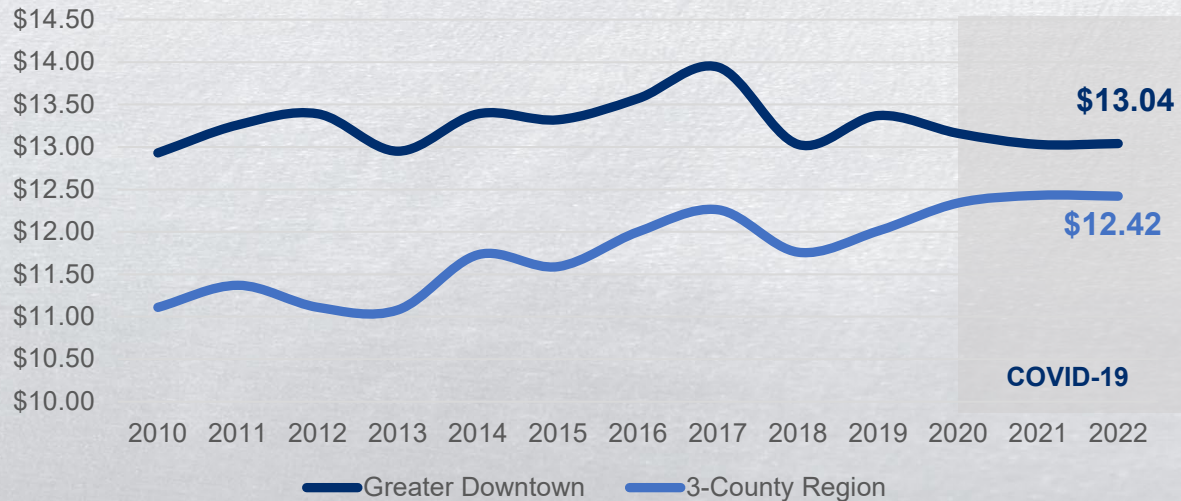
Source: CoStar, Peoria Journal Star, SB Friedman



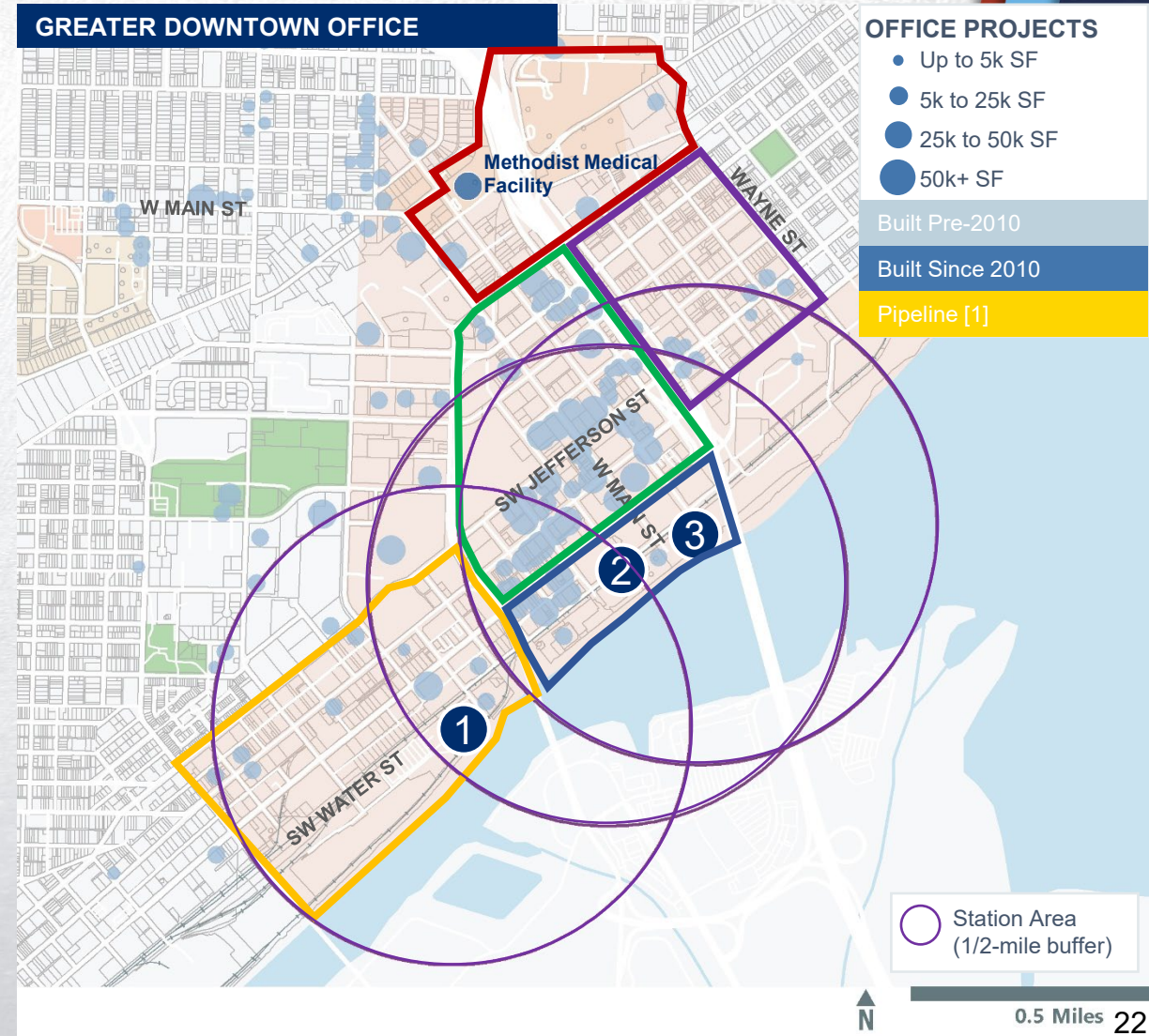
OFFICE RENT TRENDS

- With 3.2 million square feet, the majority (65%) of office space within the Greater Downtown is within the Central Business District.
- Average office rent per square foot in Greater Downtown is approximately \$13.00, which has been relatively stable since 2010 but has declined slightly after achieving a high of \$13.94 in 2017. Current rent is unlikely to support new construction without financial assistance.
- Greater Downtown average rent is higher than the average for the 3-County Region, but the Downtown premium has decreased in recent years as rents in the 3-County Region have continued to grow.

Office Rent per Square Foot



Source: CoStar, SB Friedman



OFFICE DEMAND CONSIDERATIONS

OFFICE TRENDS:

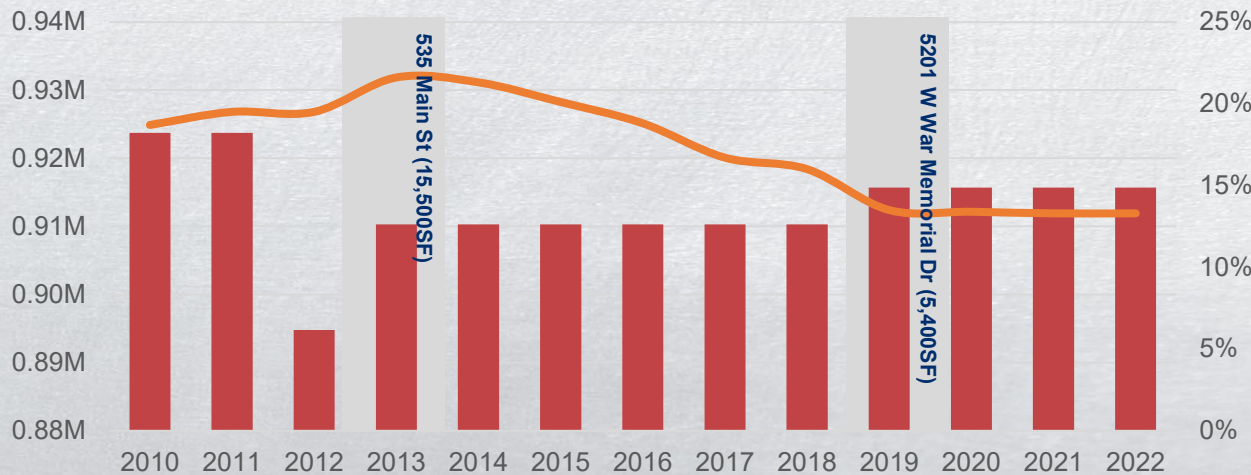
	
<p>EMPLOYMENT TRENDS</p>	<p>LOCATION PREFERENCES</p>
	
<p>COVID-19 WORKPLACE AND TYPOLOGY TRENDS</p>	<p>REPURPOSING OF EXISTING SPACE</p>

- **Employment Trends.** Employment growth in the City of Peoria has remained static in recent years, with limited growth in existing and new employers. Employment growth is the key driver of demand for new office space.
- **Location Preferences.** The majority of existing office space in the Peoria region is located either in the Greater Downtown Central Business District or in suburban office clusters to the north and west along regional transportation routes. While there have been several new deliveries in the suburban employment centers, there has been only one new delivery in the CBD since 2010. Additionally, average rents across the two submarkets have converged in recent years, suggesting a relative decline in the attractiveness of downtown office space compared to space in suburban submarkets.
- **COVID-19 Workplace and Typology Trends.** The COVID-19 pandemic has resulted in a significant shock to the traditional dynamics of the office market, with the rise of work-from-home and telecommuting causing employers to reevaluate their need for traditional office space. While it is still unclear if this will lead to a permanent decline in the demand for office space, employers who are at end of current leases may be interested in spaces with more amenities, more open space, and more options to accommodate hoteling and hybrid models.
- **Repurposing of Existing Space.** The few recently completed and planned office projects in the Greater Downtown have been build-to-suit projects for specific tenants, and speculative office development has not occurred. A high percentage of existing office space in the Greater Downtown was built several decades ago. Given new office trends due to COVID-19, this space may become outdated or even obsolete. Existing owners may be considering rehabbing space to serve changing preferences, conversion to other land uses, or full-scale redevelopment.

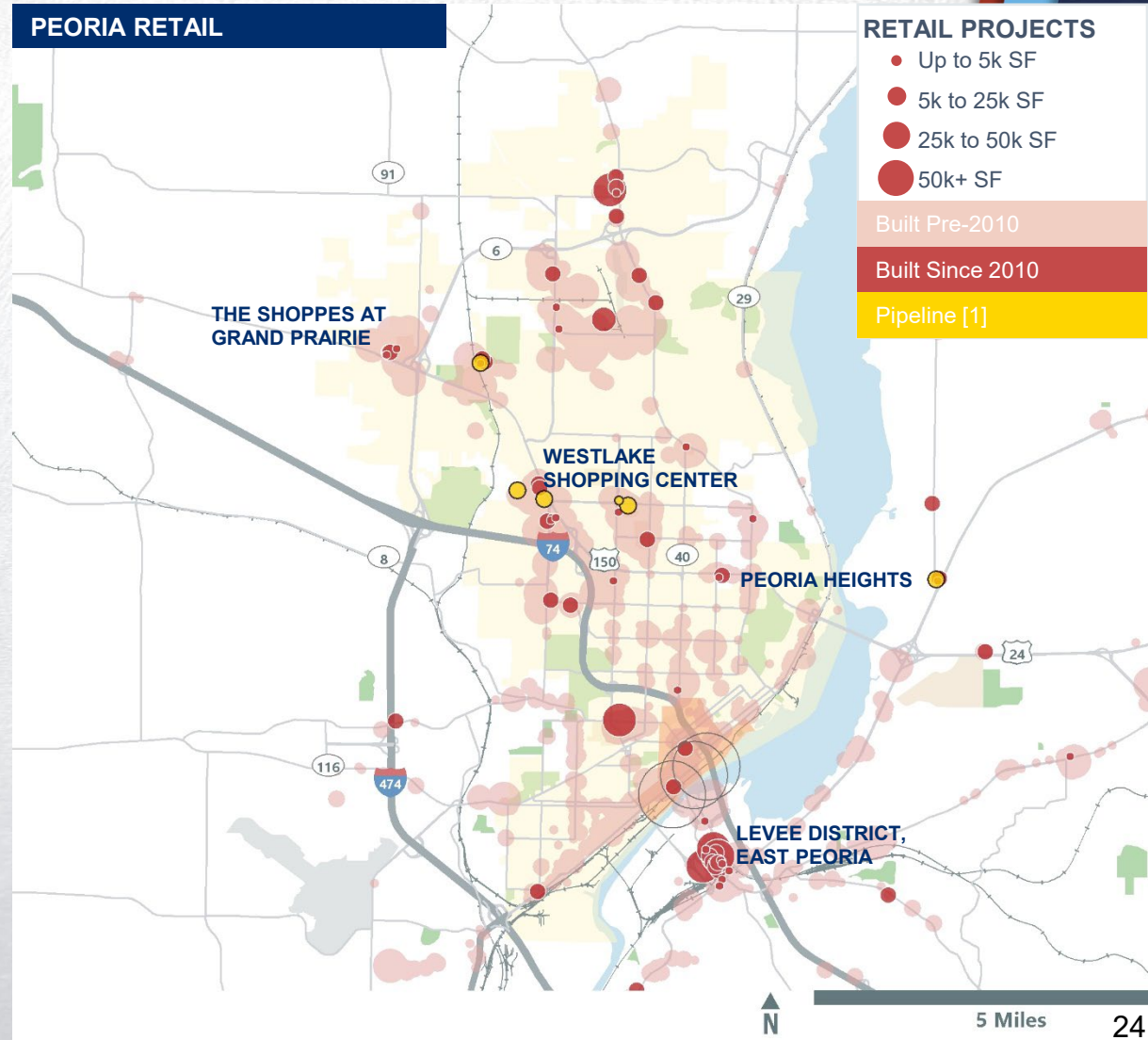
RETAIL SUPPLY TRENDS

- The majority of recently built and pipeline retail projects have been in suburban Peoria and in East Peoria, largely consisting of new big-box retail and outlots in suburban shopping centers.
- While the Greater Downtown has experienced a net loss of 8,000 SF in total retail inventory since 2010 due to demolition and conversion activity, there has been some retail momentum in the Warehouse District driven by rehab activity along Adams Street.
- Average vacancy rates in Greater Downtown have been stable at 13% over the last four years, improving from Great Recession highs.

Retail Supply
Greater Downtown Peoria



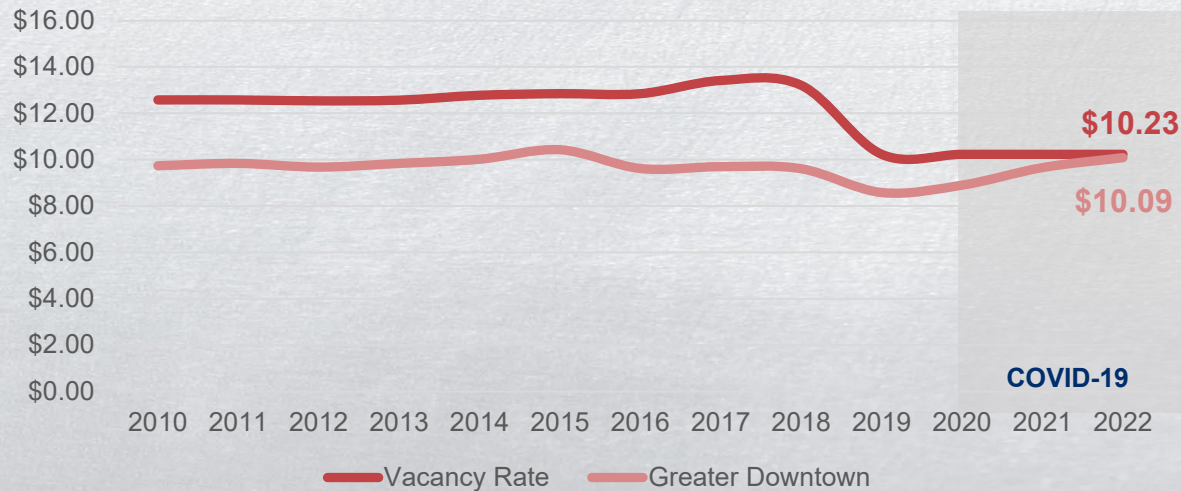
Source: CoStar, SB Friedman ■ Total SF — Vacancy Rate



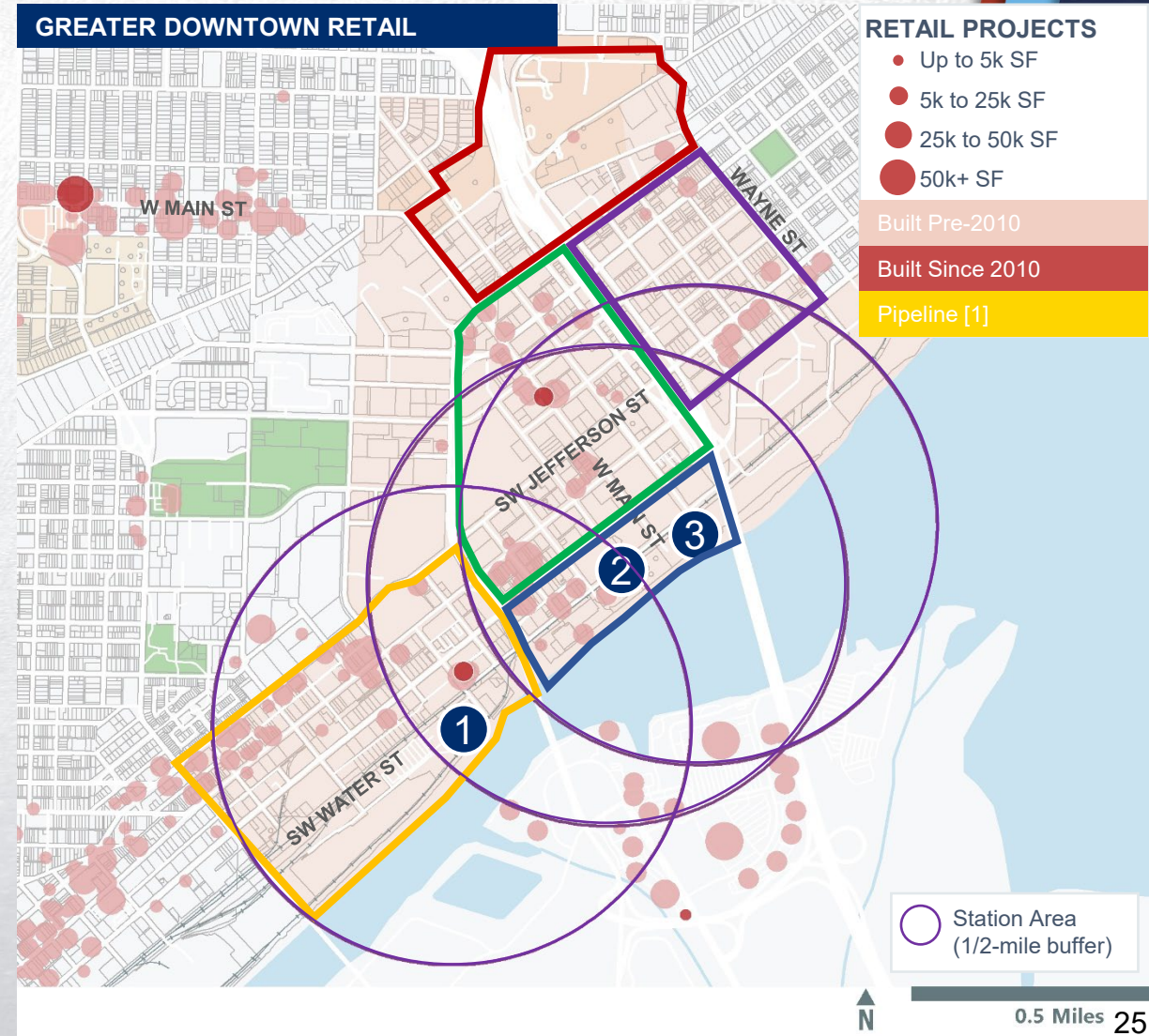
RETAIL RENT TRENDS

- Average retail rent per square foot in Greater Downtown has declined in recent years, from a high of \$13.40 in 2017 to around \$10.00 near the average rent for the 3-County Region.
- Declining rents are likely due to changes in retail demand due to evolving consumer preferences and higher vacancies in the Warehouse District, which depress rents throughout the Greater Downtown.
- Despite declining rents, the rehab activity along Adams Street in the Warehouse District has accommodated new food & beverage and entertainment tenants, indicative of some retail momentum in the Greater Downtown.

Retail Rent per Square Foot



Source: CoStar, SB Friedman



RETAIL DEMAND CONSIDERATIONS

RETAIL TRENDS:



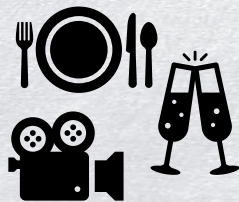
RETAIL
OVERSUPPLY



E-COMMERCE AND OMNI-
CHANNEL GROWTH



SHIFT TO
CONVENIENCE AND VALUE



EXPANSION OF EXPERIENCE-
ORIENTED RETAIL

- **Retail Oversupply.** National trends indicate an oversupply of existing retail space as retailers reposition and downsize due to changing needs for brick-and-mortar space. Locally, a lack of new retail deliveries and high vacancies in the Greater Downtown suggest that there is limited demand for new space.
- **E-Commerce and Omni-Channel Growth.** E-commerce as a share of retail sales has been steadily growing and has been accelerated by the recent COVID-19 pandemic. Faster delivery services are expected to drive continued growth of these channels. Retailers of all sizes are improving and expanding online platforms.
- **Shift to Convenience and Value.** The growth in convenience and value-oriented retail may drive growth for new retail space. These retail tenants often have different space needs compared to traditional retailers, but also typically locate in auto-oriented locations with high visibility rather than urban storefronts.
- **Expansion of Experience-Oriented Retail.** Increasing consumer preferences for walkable, mixed-use environments have led to the expansion of destination-style, experience-driven retail. These types of tenants include entertainment, food & beverage, and interactive retail and showrooms. These types of tenants often favor more urban locations.

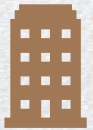
OVERALL MARKET TAKEAWAYS

POPULATION AND HOUSEHOLDS



- While minimal net new growth in population has occurred in Greater Downtown Peoria, the population of the Greater Downtown has remained more stable than the City of Peoria as a whole.
- Average household size in Greater Downtown Peoria is significantly smaller than the citywide average, suggesting a greater preference for smaller housing units with fewer bedrooms.

MULTIFAMILY



- Greater Downtown experienced some multifamily development activity, with 120 units delivered since 2015 and two projects under construction.
- The average vacancy rate in the Greater Downtown is favorable, and the newer units typically command a significant rent premium over the regional average.
- Market trends suggest demand for additional multifamily units, particularly in the Warehouse District where most rehab activity has occurred.

OFFICE



- There have been no net new non-medical office deliveries in the Greater Downtown since 2010, but existing space is well-leased.
- Average office rents have remained flat relative to the rest of the region, suggesting a relative decline in the attractiveness of downtown office space compared to space in suburban submarkets.
- There is likely to be limited demand for new office space unless there is a significant shift in City and regional employment trends.

RETAIL



- There has been a net loss in retail inventory in Greater Downtown since 2010, and the average vacancy rate of 13% is high. Interviews have indicated that there is retail momentum along Adams Street in the Warehouse District driven by rehab activity.
- There is limited demand for new retail space until existing vacancies are filled. There may be mid- to long-term potential for new retail tenants in the Warehouse District if space is rehabbed and the area continues to attract more residents.

1. UNITED STATES POSTAL SERVICE

CRITERIA	
Market Potential	<ul style="list-style-type: none"> Location adjacent to the Warehouse District offers the potential to complement current and future multifamily development. Proposed passenger rail station may be positioned as an amenity to current and future Warehouse District residents but is unlikely to catalyze significant new residential development in the near-term.
Access, Visibility & Adjacencies	<ul style="list-style-type: none"> Site offers walkable access to existing residential population and retail in Warehouse District. Connections to Warehouse District can be improved by establishing visual continuity via public space and streetscape improvements. Station would require additional parking solution due to lack of parking in the Warehouse District.
Opportunity Sites	<ul style="list-style-type: none"> Some nearby underutilized sites. Existing USPS Facility has a large footprint – additional square footage can be dedicated to new real estate uses if entire site is not required for passenger rail station.
Catalytic Development Potential	<ul style="list-style-type: none"> Site may complement existing development momentum but is not anticipated to directly catalyze significant additional development of the Warehouse District.
Incentives	<ul style="list-style-type: none"> Within Peoria River Edge state incentive boundary. Within Warehouse District TIF District. Within Qualified Opportunity Zone.



2. RIVER STATION

CRITERIA	
Market Potential	<ul style="list-style-type: none"> • Directly adjacent to existing Central Business District. • Proposed passenger rail station may serve business travelers if there is a sizable portion of projected ridership due to business travel between Peoria and points north, including Chicago. • Further from existing center of multifamily development momentum.
Access, Visibility & Adjacencies	<ul style="list-style-type: none"> • Site has high visibility at the center of Riverfront Park and easy access to both IL-40 and I-74. • Site offers walkable access to CBD and riverfront institutional spaces. • Strong potential multimodal connectivity due to proximity to Citylink and Greyhound transit hub. • Station would require additional parking solution due to existing parking needs at the Riverfront Park.
Opportunity Sites	<ul style="list-style-type: none"> • Most adjacent sites are largely utilized. • Additional opportunities may exist after redevelopment of Riverfront Park depending on parking needs.
Catalytic Development Potential	<ul style="list-style-type: none"> • Central Business District offers little catalytic development potential, but Riverfront Park improvements implemented through Riverfront Master Plan efforts may assist in unlocking additional momentum long-term.
Incentives	<ul style="list-style-type: none"> • All or a portion of the site is within the Peoria River Edge state incentive boundary. • Within Central Business TIF District. • Within Qualified Opportunity Zone.



3. GATEWAY BUILDING

CRITERIA	
Market Potential	<ul style="list-style-type: none"> • Site offers proximity to existing Central Business District, but adjacent surface lots and underutilized parcels weaken direct adjacencies in the near-term. • Further from existing center of multifamily development momentum.
Access, Visibility & Adjacencies	<ul style="list-style-type: none"> • Site is at the edge of Greater Downtown and has favorable visibility up Hamilton Blvd to the Central Business District. • Large surface lots and structured parking garage may support station parking needs in the near-term.
Opportunity Sites	<ul style="list-style-type: none"> • Site is adjacent to several vacant and underutilized sites. • Feasibility of new development is highly dependent on parking needs, long-term development potential, and coordination with adjacent property owners.
Catalytic Development Potential	<ul style="list-style-type: none"> • While site is slightly far from existing center of gravity, the passenger rail station could be positioned as part of a long-term redevelopment strategy along with adjacent surface and structured parking lots.
Incentives	<ul style="list-style-type: none"> • Within Downtown Conservation TIF District. • Within Qualified Opportunity Zone.



CONCLUSIONS

1. UNITED STATES POSTAL SERVICE FACILITY

- Proposed station could complement current redevelopment activity in the Warehouse District but would not likely offer significant catalytic development opportunity as the Warehouse District is likely to continue redeveloping on its own due to market trajectory.
- Site requires additional parking solution, but parking could be accommodated at current USPS lot to the southwest or on adjacent City-owned land.

2. RIVER STATION (ROCK ISLAND DEPOT)

- Proposed station would complement existing activity at Riverfront Park and museums and would offer greater connectivity to the Central Business District and nearby multimodal facilities.
- Adjacent sites are mostly built out and have limited redevelopment potential.
- Additional parking would need to be accommodated to serve the station's needs.

3. GATEWAY BUILDING

- Site has the highest long-term redevelopment potential given adjacent opportunity sites and favorable access and visibility to the Central Business District.
- Proposed station may be positioned as part of a larger redevelopment strategy along with adjacent surface and structured parking lots if City can coordinate with existing landowners. Adjacent sites may be able to accommodate parking requirements.

LIMITATIONS OF OUR ENGAGEMENT

Our Market Assessment is based on estimates, assumptions and other information developed from research of the market, knowledge of the industry and discussions during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the Market Assessment. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will necessarily vary from those described in our Market Assessment and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the Market Assessment or to reflect events or conditions which occur subsequent to the date of the Market Assessment submission. These events or conditions include without limitation economic growth trends, governmental actions, additional competitive developments, interest rates and other market factors. However, we are available to discuss the necessity for revision in view of changes in the economic or market factors affecting the proposed project.

Our Market Assessment did not ascertain the legal and regulatory requirements applicable to this project, including zoning, other state and local government regulations, permits and licenses. No effort was made to determine the possible effect on this project of present or future federal, state or local legislation, including any environmental or ecological matters.

OPEN HOUSE SUGGESTION LOG

Number	Comment / Suggestion
1	Gateway Station has my vote - River Station will disrupt the already established downtown
2	Offer direct bus routes from farther places to Rail station. This will discourage people from driving downtown where parking is already limited and is a pain point for all 3 sites. As a remote tech worker with a head quarters in Chicago, this will open up opportunities for more people to move here.
3	Gateway building or USPS site is preferred
4	I love the gateway plan! Utilizing parking lots we already have, but also making sure to build restaurants and retail nearby. Including a few shops on the green space off the park. That would help program the park. Restaurants whose back patios face the grass so kids can play, and concerts can happen. It will help attract people to Peoria, more activity around the train, greet visitors with retail and activities instead of parking and empty lots.
5	My preference is that all current riverside places not be used for the station. This permits future public access to and use of more of the valuable river's edge. Also eliminates need for vehicles and people from here to cross the tracks. Whatever parking is provided must be managed for benefit of riders and not filled up by event and festival attendees.
6	1. Gateway site close to existing Citylink bus service. 2. River Station site next closest to City Link service. 3. Post office location more land to develop. Vehicle parking needs are important, but consideration needs to be made for accessibility for those of us who do not drive. Direct rail service to Chicago would be a major boon to Peoria, so whichever option best makes it possible should be pursued.
7	Pros and Cons to all 3 sites. River station or Gateway Building would be my first choices. P.O Site is a little out of the way. Old Rock Island Station and Gateway provide easier access to downtown hotels. (Rock Island Railroad has a block of rooms reserved for train passengers). This is a wonderful idea. Peoria has been out off from rail travel for too long.
8	Preference- River Station. Historic site and central location to shops, ball field, museum, civic center, etc.
9	3rd option near Gateway building is closest to hotel options. Would need good integration of bus terminal and bike path. Seems to have best long-term growth prospects. Would really go well with proposed Interplay Park over the highway. Other proposed areas seem best for different development such as park or residential development.
10	Seems like the Post Office site makes the most sense by far.
11	The Gateway would be my proposed request. Ample parking and less issues if river overflows.

OPEN HOUSE SUGGESTION LOG

Number	Comment / Suggestion
12	#1 Post office building needs to come down anyway. Build station and put post office in it. Make a deal with them. Plenty room for expanding. Riverboat is talking about leaving East Peoria, so put a land-based casino next to it. Win-Win!
13	Seems like USPS site is best overall- Passenger service could continue and be visible even if events going on downtown.
14	Model this after the space that was created in Normal, Il. Site 3 looks to be close to CAT. Good model for build out.
15	For additional data to help justify investment, I suggest studying Mass Mobility Data to help determine and quantify consistent travelers between Chicago and Peoria. Showing actual counts and frequency of visits from Chicago-Peoria and Peoria-Chicago. Can produce a quantified statistic on current cross-visitors. This can also be a part of an Illinois River tourism campaign! The possibilities are endless, but this is necessary to compete with similar sized cities for new residents and to keep existing residents. Station 3- Gateway Building adjacent offers the most long-term flexibility and central location for all main riders; Peoria residents, Chicago residents, visitors, business commuters. This can help foster a retail/ business corridor. Dense multi-family residential buildings will garner good tax revenue but as a highest and best land use they don't need immediate adjacency to the station. My background is in Market Planning and Economic Development, and this new service can help foster a sustainable and transformed Peoria. This, as a part of a full long-term plan, can create positive net growth for residents, businesses, retail, and office. Implement a Peoria history museum/shop in the train station. Make the stop a captive audience for people who wouldn't use the train service. Additional revenue, increased awareness of Peoria's significance, cohesiveness to nearby businesses and foot traffic. I personally will use this service 3-5x/month, minimum. Proud that Peoria focuses on people-first planning. Better transportation only helps.
16	Gateway would have its own parking area - out of flood area, but River Station might be best for travelers to Peoria - Nearer to CAT and restaurants.
17	Post office or Gateway Building are great locations. River Station is too small and will disrupt farmers markets.
18	My preference is the original site where the old River Station was because I believe it will be the best location in several aspects. Tearing down vacant buildings for parking with shuttles running to and from the parking.
19	I like the Gateway Building site the best. I feel the location and benefits have the most potential. The location is ideal, the building works well, there is ample room for future development. My close 2nd choice is the USPS building. I didn't favor the river station as much. Thank you for hosting this!
20	Option 3 (Gateway Building)! Its scenic and historical. Bring more business and help local events like the Riverfront market.
21	Increased walkability around the station, geared towards residents instead of new large retailers. It will allow lower income residents more function and have more employment and travel options out of Peoria. More housing is good, where if this becomes shopping district people living here won't want to deal with heavy traffic from Peoria residents.

OPEN HOUSE SUGGESTION LOG

Number	Comment / Suggestion
22	Yea! Let's do it. The sooner the better!
23	Rail Station A (USPS) for Peoria's long-term use of shuttles (privately owned for businesses, or public for tourism) to bridge the Riverfront. Prioritize a location that will enable walkable neighborhoods and serve (and encourage) long-term residency in Peoria. Locations B+C prioritize business needs- encouraging the development of satellite cities where folks will come here for work + take their tax dollars elsewhere. Utilize shuttles (private shuttles are an option for employers) to encourage tourism + business.
24	Consider possible need for transit from/to station with bus terminal. Possible bus stop at the train station. Site #3 looks best to me.
25	Starbucks, McDonald's, or a mom-and-pop snack shack at the new train station. Passengers who missed a meal can get a grab & go item for refreshment before the long ride. Make the train station a reality.
26	Post office- Put PO boxes & mailboxes in the train station. Using the River Station may cause problems with business and parking for existing business.
27	Use the Caterpillar lot for platform. It will eliminate people/ vehicles crossing tracks.
28	Will the trains block access to the Riverfront from time to time?
29	Allow checked luggage on trains so bikes can be used. More people might use the train to bring bikes to Peru/ LaSalle or Chicago. USPS site seems to be the best. If you put it there its in an area that will continue to improve and won't take away Riverfront Parking.
30	Allow people to bring bikes on the train (preferably for free). I'd love to go biking around Peru/LaSalle for a day! Site 1 is best/ Sites 2 and 3 would cause significant disruption to community events, such as riverfront festivals, farmers market, and other gatherings like the Peoria Hoop Group.
31	Trolley cars running from Gateway to the warehouse district
32	Increased walkability around the station, geared towards residents instead of new large retailers. It will allow lower income residents more function and have more employment and travel options out of Peoria. More housing is good, where if this becomes shopping district people living here won't want to deal with heavy traffic from Peoria residents.
33	Yea! Let's do it. The sooner the better!

OPEN HOUSE SUGGESTION LOG

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34	Rail Station A (USPS) for Peoria's long-term use of shuttles (privately owned for businesses, or public for tourism) to bridge the Riverfront. Prioritize a location that will enable walkable neighborhoods and serve (and encourage) long-term residency in Peoria. Locations B+C prioritize business needs- encouraging the development of satellite cities where folks will come here for work + take their tax dollars elsewhere. Utilize shuttles (private shuttles are an option for employers) to encourage tourism + business.
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42	Please don't mess up the trail along the river. It's one of downtown Peoria's best amenities. If the intention of this project is to provide an AMTRAK terminal for Peoria residents who want to go elsewhere, then closed in parking (covered) is important. But if the goal is to bring outside people in, you want it to be close to shops- in that case, site #2 is better than #1.
43	Drive density / walkability - consider who might coordinate train and bus use vs parking. Invest once proven- don't use up former Riverfront Village space for train station. Look for options to share parking with CAT and OSF, etc. rather than add. Keep up the good work, momentum, and transparency. Make these materials available online.
44	I like site #1 best, then #3, lastly #2.

OPEN HOUSE SUGGESTION LOG

<i>Number</i>	<i>Comment / Suggestion</i>
45	River Station proposal - Heard that [one] proposal was to go through Rock Island. This would make good day trips. Historical context, parking can be arranged. I would like this to be done yesterday! This would attract people to PIA also having RR to Chicago would be plus for all.
46	Incorporate existing Gateway Building
47	Suggest location #3 over #1. #1 over #2. #2 last choice. Won't interfere with ongoing Riverfront Plan. Keep the momentum going.
48	The sooner the better!
49	Gateway is my first choice. Better parking and accessibility. No tracks for cars to crossover. I like the USPS location because of the site and potential for business expansion. However, it's much more difficult with access.