

How can the village boost economic development in Oswego? A market analysis tackles the topic.

Posted by [Shannon Antinori](#) (Editor) , February 18, 2014 at 01:07 PM



Draft Market Analysis Village Board Presentation

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Village trustees will discuss the findings of a market analysis that could help guide Oswego's post-recession development during Tuesday night's Committee of the Whole meeting.

Last winter, the village submitted an application to the Chicago Metropolitan Agency for Planning's (CMAP) Local Technical Assistance (LTA) program. The application was approved, and the study began over the summer, CMAP Senior Planner Trevor Dick said.

The board got a look at the draft market analysis at its Feb. 4 regular board meeting.

The good news for the village? "Oswego has a long and successful history of attracting businesses," especially along the Route 34 corridor, according to Dick.

Dick also said factors including a comparatively high education level among Oswego resident — the village has more college graduates than the population of Kendall County and the Chicago region at large — and high household income levels make the village attractive to developers.

Other findings show that Oswego's population has increased by more than 127 percent between 2000 and 2010, and the village has seen a slight increase in its ethnic diversity.

Dick said the study took a look at factors including commercial space square footage and vacancy rates.

"We worked with an advisory group that was selected by the village president and trustees" to take a look at strategies for attracting new businesses, and supporting and retaining existing businesses, Dick said.

CMAP staff also conducted interviews with key stakeholders in the community, and conducted consumer shopping surveys online and in person at the village's Business Expo.

Dick said the analysis helps set the stage as the village begins to update its 2006 Comprehensive Plan.

The analysis identifies the Route 34 and Orchard Road corridors as key retail centers.

The study also showed the need to focus on "re-tenanting" the vacant [Lowe's](#) and [Dominick's](#) locations for future uses, Dick said.

Orchard Road, meanwhile, could help meet demand for retail as well as medical and office uses, according to the study.

The analysis recommends that Oswego's downtown should focus primarily on retail, which office space as a secondary use. "The vacant lumberyard is a key redevelopment site for the Downtown," which could be a good spot for mixed-used retail and residential development, the study notes, adding that Oswego can look to Geneva and St. Charles as models for downtown investment and redevelopment.

In addition to updating the Comprehensive Plan, the study recommends looking into initiatives — other than direct financial incentives

— to support economic development. Those include streamlining the building and business permitting process, investing in stormwater and transportation maintenance and enhancing relationships with the local chamber of commerce, business leaders, the county and neighboring communities.

Tuesday night's Committee of the Whole meeting is scheduled for 6 p.m. at Village Hall, 100 Parkers Mill.

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 **Roy Rumaner** February 17, 2014 at 11:29 AM

Did this study say anything new? It appears from the article that everything in there is exactly what people here have been saying since last year. Make downtown more like Geneva or St. Charles. Rt 34 and Orchard Rd. are key retail centers. Renovate or replace the vacant lumberyard. Get more retail and medical offices on Orchard Road. Get multiple tenants into Lowes and Dominicks. Why did the city need to pay for this study? All they had to do is read the comments posted here over the past six months, they all said the same things.

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 **Kevman10** February 17, 2014 at 12:47 PM

The people who run this town are so blissfully arrogant and ignorant all at the same time. They have NO IDEA on a vision let alone a path to get to where this city is relevant in the business world and not just relying on its residents to pay the exhorbitant property taxes. We DO NOT need to focus on retail - we need COMMERCIAL business. You wanna know why towns like Naperville, Plainfield, Geneve and St. Charles are successful? Its because they have attracted commercial and industrial businesses to their towns. Oswego has plenty of real estate to do this and what do we do with it? Oh, let's throw up some more banks and retail - that'll justify our jobs for another few years. Tell me any positive things this board has done in the past 10 years that really required effort. Wal-Mart, Target, Home Depot? Guess what, they were coming any way - they go where there is money to be spent. And now, no one can get out of this town without walking away from their house because their property value is in the crapper - no matter what the damn assessor says. Wake up Oswego! Or, at least come out of your business sense coma...

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