



## CITY OF WASHINGTON, ILLINOIS City Council Agenda Communication

**Meeting Date:** January 16, 2024

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**Agenda Item:** 2023 Year-End Development Activity Summary

**Explanation:** This is provided for your information as a summary of building and development activity in 2023.

### **2023 Residential Development Activity**

New residential development activity continues to be relatively slow, as has been the case for several years. A total of 17 residential permits were issued, up slightly from 13 in 2022. Of these permits, seven were for single-family homes and ten were for duplexes. The pace of development throughout the region has been sluggish for a handful of years while the existing home market continues to be fruitful. According to data from the Peoria Area Association of Realtors, the existing single-family detached and attached home listings and sales in both Washington and Tazewell County have dropped anywhere from 15-25% since the previous year, which could mean a slow increase in demand for new construction. **The 17 residential permits had a construction value of approximately \$4.51 million for an average unit cost of about \$265,200.** Additionally, the continued demand for solar projects is noteworthy, as 238 permits were issued in 2023.

### **2023 Business Development Activity**

There was an increase in the amount of retail, service, and industrial investment compared to 2022. City staff issued 11 permits, compared with six in 2022, for a **combined construction value of about \$4.419 million in commercial and industrial activity** (compared to \$175,000 in 2022). The average project cost was about \$401,000. As is customary, smaller- to mid-sized projects typically make up the bulk of the activity with a few larger projects sprinkled in. The past year saw the start of four new construction projects. Staff continues to experience interest in future commercial projects and the hope is that more of that interest will lead to construction. Here is the list of business projects in 2023:

- Joos Self-Storage (new construction)
- Grist Mill (new construction—foundation/superstructure and demolition; two permits)
- Miller Custom Welding (new construction—foundation/superstructure)
- Culver's (new construction and demolition; two permits)
- I Do Events (building addition)
- Summit Laundry (laundromat alteration)
- Stark County Ambulance (building alteration)
- Sentimental Journey (rear fire escape construction)
- Super 8 (fence)

**Fiscal Impact:** None

**Action Requested:** None