

Rockford Area Economic Development Council

# Rising Star eNews

Development Opportunities in the  
**Rockford, Illinois, USA** Region

May 2008

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## The Rockford Scoop

Here's your Rising Star, the quarterly e-newsletter that contains the latest news about development opportunities in the growing Rockford area. For more information, visit [www.rockfordil.com](http://www.rockfordil.com).

*Anderson Japanese Gardens, the #1 Japanese garden in North America is in Rockford, Illinois*



## Available Buildings & Land



### COMMERCIAL LAND

[300 Block US Route 20 Bypass](#)

Cherry Valley, IL

For more info:

Brian Buckingham

CB Richard Ellis

[brian.buckingham@cbre.com](mailto:brian.buckingham@cbre.com)

Total Acres: 230

Zoning: Commercial

Sale Price: \$30,000/acre



### INDUSTRIAL

[5960 Falcon Road](#)

Rockford, IL

For more info:

Robert Honson

Whitehead Inc., Realtors

[rhonson@whiteheadcommercial.com](mailto:rhonson@whiteheadcommercial.com)

SF: 364,784

Zoning: Light Industrial

Year Built: 1981

Ceiling Peak: 32 ft.

Lease: \$3.25.



### INDUSTRIAL

[4002 Auburn Street](#)

Rockford, IL

For more info:

Emmett Gray

Whitehead Commercial

[egray@whiteheadcommercial.com](mailto:egray@whiteheadcommercial.com)

Total SF: 183,800

Zoning: Light Industrial

Year Built: 1972

Ceiling Peak: 28 ft.

Lease: \$3.50 gross



### OFFICE

[7164 Cherryvale North Blvd.](#)

Cherry Valley, IL

For more info:

Thomas Ewing

RE/MAX Property Source

[tomewing@remax.net](mailto:tomewing@remax.net)

Total SF: 32,000

Sale Price: \$975,000

Lease: \$4.00

**Transportation equipment manufacturers** that need additional sites would do well to consider the Rockford area, according to Carter & Burgess, a major national site selection and architectural/engineering firm. They recently conducted a target industry analysis for the region.



### Key Conclusions:

- "The Rockford Area is an obvious distribution center location from a transportation/logistics viewpoint."
- "By locating in Rockford . . . employers can save at least 6% over Chicago (*in labor costs*)."
- "Engineers, particularly aerospace and machine related, are relatively plentiful . . . due to the engineering center environment, R &D operations, particularly in the aerospace and machinery areas, are well suited for Rockford."
- "Target prospects will be very satisfied with labor quality issues in the Rockford Area."

The Rockford region is home to two tier-one aerospace supply companies, **Hamilton Sundstrand, a United Technologies company, and Woodward**. There is also a strong cluster of supply-chain partners of about 80 second- and third-tier suppliers who account for more than 6,000 employees.

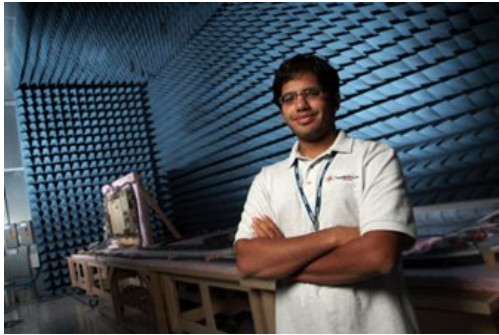
[Click here](#) to see the Carter & Burgess executive summary on "Aerospace R&D"

[Click here](#) to see a story about Rockford's aerospace industry in the BusinessRockford.com edition of the Rockford Register Star.

**AEROSPACE SUPPLIER INVESTS \$11.3 MILLION IN SECOND BUILDING IN ROCKFORD;  
RECEIVED TIF FOR LATEST EXPANSION TO BUILDING**

**In less than eight years, Ingenium Testing** has grown from four aerospace engineers to 200 employees, the vast majority of whom are highly skilled engineers. The company provides testing and engineering services to the top companies in aerospace, machine tools and other industries.

Their latest growth is a 24,000 sq. ft. expansion to their second building in Rockford's Global Trade Park near the Chicago Rockford International Airport. The expansion houses 12 electromagnetic compliance chambers, giving them the most such capacity in North America. The City of Rockford provided TIF assistance for the expansion.



The total project cost is \$11.3 million, which includes the purchase of their second building, a 59,746 sq. ft. facility; 10.6 acres of land; new equipment and the 24,000 sq. ft. addition.

*Test chamber at Ingenium*

## SERVICES

### #1 Aerospace University Picks Rockford as Next Education Center

**In a clear sign that the Rockford area has a critical mass of aerospace activity**, Embry-Riddle Aeronautical University - Worldwide will offer undergraduate programs in professional aeronautics and technical management and graduate programs in aeronautical science upon approval from the Illinois Board of Higher Education this fall. According to U.S. News & World Report, the school is "the number one ranked school for aerospace engineering."

Bob O'Brien, the executive director of the Chicago Rockford International Airport, the site of where the first classes will be held, said, "This means a lot for the airport and the region because Embry-Riddle leads the world in aviation and aerospace higher education. Their selection of Rockford is another sign that RFD is an international airport and our region will enjoy that same prestige."



Plans call for a 75,000 sq. ft. education and research development building to be built. Embry-Riddle Aeronautical University will be an anchor tenant. Private companies such as Hamilton Sundstrand, Woodward, General Electric Aerospace will also use the facility for R & D.

### I-90/Riverside to Get Preferred Outlets, Hyatt & Cheap Trickster Rick Nielsen's Guitar Museum



Every day 65,000 vehicles drive by I-90 and Riverside Boulevard, making it a highly desirable area. Soon it will be even hotter, when 5 million residents within a 60-mile radius come to a new outlet mall, visit a unique guitar museum developed by Rick Nielsen, lead guitarist for Cheap Trick called "Rick's Place" and stay at the 126-room boutique Hyatt Place hotel.

The development is expected to break ground in late 2008 and open in the spring of 2009. The \$100-plus million, 400,000 sq. ft. mall will be the Preferred Outlets At Rockford. It is a joint venture by Land Capital Group, Inc. and Ariel Preferred Retail Group, LLC.

Rick's Place will be a 20,000 sq. ft. entertainment facility featuring a restaurant, performance venue, banquet facilities and a guitar museum that will showcase a rotating selection of Mr. Nielsen's collection of more than 400 guitars, many of them vintage or played by celebrity musicians. Rick's Place is co-developed with Genesis Land Development and Ringland-Johnson Construction.

Hyatt Place is a new hotel concept that will be adjacent to Rick's Place. The hotel and Rick's Place is projected to be a \$25 million development.

"We believe the addition of Rick's and Hyatt Place will make The Preferred Outlets at Rockford the ultimate destination for local residents and visitors because they will experience the greatest in shopping, entertainment, and lodging all in one location," said Randy Warren of RW Development, an affiliate developer of Land Capital Group.

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ROCKFORD AREA ECONOMIC DEVELOPMENT COUNCIL

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