

Potential development could create up to 1,000 jobs

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A potential new development in unincorporated Huntley could create upwards of 1,000 jobs in 2022 with the construction of a distribution center and office space for an unnamed company, village records show.

Venture One Real Estate, a private, Chicago-based developer, put forward plans to annex and develop a 282-acre property at 41 W368 Freeman Road, commonly known as Stade Farm, at the Jan. 14 meeting of the Huntley Village Board.

"We're very excited about the opportunity to be making such a significant investment in your community," Ryan Stoller, a representative from Venture One, said at the meeting.

Venture One's client aims to be ready to move into the new building in the second quarter of 2022, meaning they would like to begin working on the site in March 2021, according to the development plan included in the meeting's agenda.

The village's director of development services, Charles Nordman, said the plan likely will go before Huntley's

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Ryan Stoller,
a representative from Venture One

Planning and Zoning Commission in late February and then will be brought before the full Village Board in March for final approval.

The development would represent an investment of about \$100 million by Venture One, which is a “real estate private equity fund manager, developer and operating company specializing in the industrial property sector,” according to its website.

The plan includes the immediate construction of a 629,186-square-foot distribution center with a 44,186-square-foot office space on the southern side of the property next to Freeman Road. Another portion of the property would be set aside for more than 1,000 parking spaces for employees south of the building and 720 semi-

trailer parking spaces, according to the development plan.

The development plan also proposes the construction of a new road extending north from Freeman Road onto the property, according to the plan. The addition of an intersection with a stoplight is proposed to the east at Weber Drive, which would serve as the main access point for semitrucks entering the property.

Trucks would leave the site using the new road and employees would enter their parking lot from the new road as well, according to the plan. The developer will include a traffic study in their development application to illustrate the need for a new signal at Weber Drive and to determine whether any improvements will need to be made to Freeman Road, Nordman said at Thursday's meeting.

The developer is looking to divide the property into two lots. The distribution center and the parking area would be built on the southern lot. Venture One has not brought forward development plans for the northern lot yet, Nordman said.

"We know that we will be developing on it. ... Our preliminary plan right

now is to divide [the northern lot] into two parcels," Stoller said. "But we don't know yet."

Because of the accelerated timeline of the project, the company is looking to expedite the village's zoning and development process, requesting special use permits for both lots be granted up front through their planned unit development agreement, Nordman said. In turn, Venture One would establish a set of criteria for the site design with the village that it would adhere to moving forward.

This means that any future development plans for the northern lot would not need secondary approval from Huntley's Planning and Zoning Commission nor the Huntley Village Board, as long as they adhere to the design criteria established ahead of time, Nordman said. Instead, future plans would just be reviewed by village staff.

In March, the Village Board will be asked to approve the annexation of the property by Venture One as well as rezoning it for industrial development. It will also be asked to approve a special use permit, the planned unit development, and the preliminary and final plat of subdivision for the property.

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