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Joliet considers plan for upscale town center at I-55 and I-80

325-acre development would house retail, hotel and office space

By Alicia Fabbre | Special to the Tribune
11:51 PM CDT, March 19, 2008

Over the years, [Joliet](#) officials heard various plans for the crossroads of Interstate Highways 55 and 80, but none ever seemed to be the right fit.

So they waited. On Thursday, Joliet Plan Commission members will review what might be the right project—a 325-acre development with 1.25 million square feet of retail and office space.

The proposal from O&S Holdings LLC was initiated three years ago, after Don Fisher, the city's director of planning and economic development, and an O&S official met at the annual International Council of Shopping Centers convention in Las Vegas. Five days later, O&S sent representatives to Joliet to look at the land.

The Bridge Street Town Centre plan includes shops, an upscale movie theater with two floors of restaurants, a hotel, office campus, parks, pavilions and water features at the northeast intersection of the two interstates. Land also is reserved for future residential development.

"This is the right project and this is the right time," said John Grueling, president of the Will County Center for Economic Development.

Though O&S has not announced any tenants, the company has signed agreements with some retailers, said Chris Shane, vice president of acquisitions. A similar development in Huntsville, Ala., includes retailers such as Chico's, Gymboree, Kate Spade and restaurants such as P.F. Chang's and Dolce. Shane said retailers at other O&S developments have expressed interest in the Joliet center.

City Council members are hopeful the proposal will bring the type of retailers and restaurants that residents have requested but can find only in shopping centers out of town.

"People call me all the time and ask why don't we have that," said council member Jan Quillman, who recently visited the Huntsville project.

"This is the project we need. We are going to be the destination

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The proposal already won support from the City Council's Finance and Land Use Committees. Plan Commission members will review the proposal at their 4 p.m. Thursday meeting and make a recommendation to the council.

Members Monday backed a plan to sell bonds for some \$90 million in road improvements—including new interchanges and a new connector from Hubbard Road to the development. Half of the sales taxes generated from the center and a special tax on the center would be used to repay the bonds over 30 years.

O&S officials anticipate the center would generate some \$11.8 million in taxes during its first full year of operation.

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