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June 20, 2025

Chairman Cosgrove and
Members of the Plan Commission/Zoning Board of Appeals
City of Warrenville
28W701 Stafford Place
Warrenville, IL 60555

Re: Cantera Point Townhome Community Proposal

Dear Chairman Cosgrove and Commissioners/Board Members:

This letter is written in furtherance of our December 4, 2024 letter to you and our related conversation thereafter with Community and Economic Development Director Emery, specifically with regard to the unviability of retail and office uses at the proposed Cantera Point development site.

As we previously discussed with Director Emery, CBRE was involved with the prior sale of the subject site to Ryan Companies. Since that time, CBRE has spent eight years marketing the subject site for retail use as well as general office and medical office use, among other things.

As the world's largest real estate brokerage with more than 115,000 employees across the globe, CBRE is able to ensure its clients that their real estate offerings will receive maximum exposure to the qualified marketplace. Accordingly, CBRE's efforts for the subject site have included marketing to developers and users in each of the retail, office and medical office sectors. In addition to listing the subject site on all the commercial property multiple listing services such as CoStar and LoopNet, CBRE has continuously target-marketed the subject site through email blasts, mailers, personal phone calls and meetings to over 900 prospects within the retail, office and medical office sectors.

With a keen understanding of the City's particular desire to see retail use at the subject site, the magnitude of CBRE's marketing efforts therefor cannot be overstated. Led by CBRE Executive Vice President David Justh and CBRE Senior Vice President Matt Ishikawa, CBE has left no stone unturned and made every effort to investigate potential retail uses for the subject site during the entirety of CBRE's marketing efforts to date. This is significant in that Mr. Justh has had extensive experience with Cantera and the immediately surrounding area for more than 30 years, including the sale of the Northwestern Proton Center land; leasing of the adjacent Keystone office building, which is anchored by Northwestern; leasing and the eventual sale of the buildings now owned by Little Friends; leasing of 190,000 square feet of the former Navistar headquarters by Edward Elmhurst Health; leasing of the Ultimo Motors building on Weaver Parkway; and several build-to-suit office projects within Cantera. Additionally, Mr. Ishikawa focuses his practice on the sale of land to developers, and has completed many area transactions for retail, residential, medical office and multifamily uses. Beyond their experience and associated brokerage expertise, both Mr. Justh and Mr. Ishikawa are uniquely knowledgeable about the Cantera local trade area and the larger market due to their residency in the City of Naperville.

Among the reasons retail and restaurant users and developers have expressed disinterest in the subject site are low traffic counts, lack of sufficient residential dwelling unit counts north of I-88, absence of an anchor demand generator such as a grocery store or other retail-type uses in the immediate vicinity of the subject site, a resulting lack of retail synergy, and the large number of superior, competitive sites within a five-mile radius of the subject site.

CBRE welcomes the opportunity to discuss the information provided herein and all related considerations with any City representatives who may wish to do so. Mr. Justh may be reached at (630) 573-1273 or david.justh@cbre.com, and Mr. Ishikawa may be reached at (630) 573-7068 or matt.ishikawa@cbre.com.

Sincerely,

CBRE, Inc.



Matt Ishikawa
Senior Vice President



David Justh
Executive Vice President