




Signs of life returning to First Street

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 Comments (No comments posted.)

ST. CHARLES – After a long spring and summer for many downtown St. Charles business owners, signs of economic life have begun to return to the area around First Street.

This weekend, staff from STC Capital Bank has begun the process of relocating personnel and equipment from the bank's temporary location at 527 Illinois Ave. on the east side of the Fox River to the bank's new home in the heart of the reconstruction zone at 460 S. First Street.

When the bank opens for business Monday, it will mark the first business to open in the area under redevelopment since the extensive construction project began last winter.

"We are thrilled," STC Capital Bank President Christopher Woelffer said.

"It's a great development going on down there, and we are really proud to be the first ones back in."

Planned since at least 2003 by developer First Street LLC, the \$105 million First Street Redevelopment Project will add 100,000 square feet of retail space and another 100,000 square feet of office space, as well as 80 condominiums and 16 apartments, to St. Charles' downtown mix.

The project area is bounded generally by the Fox River on the east, Route 64 on the north, Second Street on the west, and Prairie Street on the south.

Work in the area is expected to continue for at least five more years.

Since work began, some businesses within the construction zone say they have suffered losses.

Some have chosen to relocate from the area. Others, such as the Erik & Me Riverside restaurant, have closed.



STC Capital Bank president Christopher Woelffer carries renderings to his new office at the STC Capital Bank location on First St. As the First Street reconstruction project nears a midway point, the STC Capital Bank is the first business to move back into the redevelopment zone since the project began. (H. Rick Bamman photo)

However, many more businesses have stayed. And as the area reopens to traffic, business now might have an opportunity to return to normal.

Tony Salatino, general manager at La ZaZa Trattoria, 5 S. First St., said he already saw signs that customers might be coming back.

“We had our best lunch time in months just this week,” Salatino said. “That’s huge.”

But even more key are the signs that new businesses believe the area is ready to again fully open for business, said David Richards, executive director of the Downtown St. Charles Partnership.

He called attention to STC Capital Bank’s decision to move into its new 4,000-square-foot location in the south end of the Milestone Row building.

And he said Don Laase, owner of Management Recruiters of St. Charles, announced similar plans to relocate his business to the Milestone building.

Those plans were confirmed by Brad Schreiner, a leasing agent with Hardison and Associates, the company in charge of leasing the office space in the First Street area.

But Schreiner said activity was not limited to the Milestone.

Work on the Blue Goose supermarket continues and appears on pace to be completed by December. And Schreiner said his company was nearing completion of lease agreements with “several tenants” for The Plaza, a new office and retail building planned to be built on First Street between Indiana and Illinois streets.

The Plaza is scheduled to open next summer, coinciding with the completion of the parking garage now under construction.

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