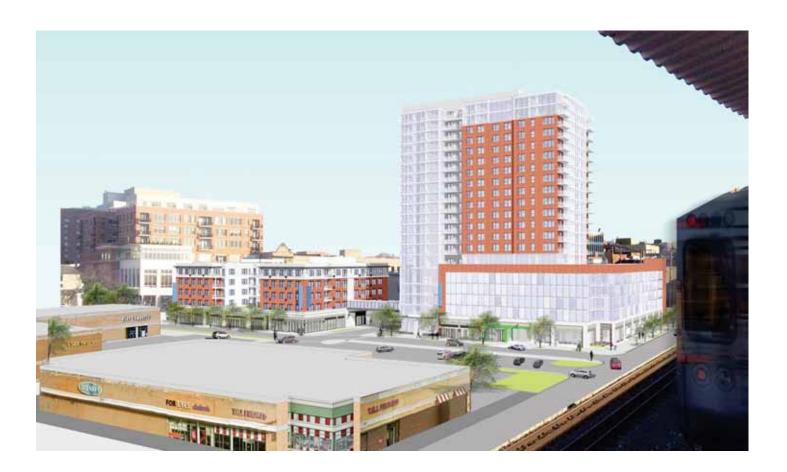
Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard









Westgate / Lake Street Development

1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

TABLE OF CONTENTS Exhibit	Description
1	<b>Petition for Public Hearing</b> Petition for Public Hearing Form Redevelopment Agreement Cover Page Legal Description
2.	<b>Affidavit of Notice</b> Affidavit Community Meeting Q & A Memo
3.	Application Fee Not included in Binder
4.	<b>Project Summary</b> Summary OPEDC Support Letter
5.	<b>Professional Qualifications</b> Clark Street Development Lennar Multifamily Communities Fitzgerald Associates Architects RKF Group
6.	Proposed Financing Financing Plan
7.	<b>Legal Current Year Plat or Survey</b> ALTA survey dated July 18, 2014 Plat of Vacation Application Plat of Vacation
8.	<b>List and Map of Surrounding Property Owners</b> Map of Surrounding Property Owners Notice List
9.	Restrictions and Covenants Not Applicable
10.	Construction Schedule Schedule
11.	Construction Traffic Schedule Construction Traffic Schedule







Westgate / Lake Street Development

1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

TABLE OF CONTENTS Exhibit	Description
12.	<b>Market Feasibility Report</b> Residential Market Study by Appraisal Research Counselors Retail Market Study by RKF Group
13. & 14.	Traffic and Parking Study Traffic and Parking Analysis by KLOA
15.	Village Services Impact Letter signed by Police Chief Rick Tanksley Impact Letter signed by Fire Chief Thomas Ebsen Impact Letter by Public Works
16.	Environmental Report Environmental Analysis by Terracon
17.	Perspective Drawings 17A Perspective View (Southeast and Southwest) 17B Perspective View (Northwest and Northeast) 17C Perspective View (Lake Street looking West and Southeast) 17D Perspective View (Maple looking South and Westgate looking North) 17E Perspective View (CTA Platform looking Northeast and Westgate looking East)
18.	Photos of Surrounding Properties & Buildings 18A Location Map 18B – 18I Photos
19.	<b>Location Map</b> 19A Site Location Map 19B Site Contexture Map
20.	<b>Site Plan</b> Site Plan
21.	Landscape Plan Landscape Site Plan
22.	<b>Detailed Sign Elevations</b> 22A Sign Elevations (North Building at Lake Street and Maple Ave.) 22B Sign Elevations (Westgate at North and South Buildings) 22C Sign Elevations (South Building at Maple Ave. and North Blvd.)







Westgate / Lake Street Development

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23.

24.

#### TABLE OF CONTENTS Exhibit Description **Building Elevations** 23A Overall West Elevation 23B North Elevation at North Building 23C West Elevation at North Building 23D South Elevation at North Building 23E East Elevation at North Building 23F West Elevation at South Building 23G South Elevation at South Building 23H East Elevation at South Building 23I North Elevation at South Building Floor Plans 24A North Building Summary 24B First Floor Plan at North Building 24C Second Floor Plan at North Building 24D Third – Fifth Floor Plan at North Building 24E Penthouse Floor at North Building 24F South Building Summary 24G First Floor Plan at South Building 24H Second Floor Plan at South Building 24I Third - Fourth Floor Plan at South Building 24J Fifth Floor Plan at South Building 24K Sixth Floor Plan at South Building 24L Seventh – Twentieth Floor Plan at South Building 24M Roof Floor Plan **Exterior Lighting Plan** Photometric Plan and Details

26.

25.

#### Shadow Study

26A – March 26B – June 26C – September 26D – December







Westgate / Lake Street Development

1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

TABLE OF CONTENTS Exhibit	Description			
27.	<b>Preliminary Engineering Plan</b> Preliminary Engineering Plan Geotechnical Report			
28.	Greater Downtown Model Not included in Binder			
29.	<b>Energy Analysis</b> Geothermal Feasibility Study Summary Letter			
30.	Historically Significant Properties Summary Letter			
31.	LEED Requirements Preliminary Scorecard			
32.	Recordation Acknowledgement			







Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# **EXHIBIT 1** *PETITION FOR PUBLIC HEARING*









# Petition for Public Hearing

Planned Development Application \_\_\_\_\_ MINOR [10-30K] \_\_X MAJOR [>30K]

YOU MUST PROVIDE THE FOLLOWING INFORMATION: IF ADDITIONAL SPACE IS NEEDED, ATTACH EXTRA PAGES TO THE PETITION.

Address/Location of Property in Question: 1123-1133 LAKE STREET, 1133-1145 WESTGATE (VILLAGE OWNED SURFACE PARKING LOT, BUILDING AND VILLAGE OWNED SURFACE PARKING OFF OF NORTH BLVD. LOCATED IN THE 1100 BLOCK).

Property Identification Number(s)(PIN): 16-07-124-037, 16-07-124-039, 16-07-124-040, 16-07-124-036, 16-07-125-026 16-07-125-030, 16-07-125-006, 16-07-125-007, 16-07-125-025, 16-07-125-029, 06-07-125-023

Name of Property Owner(s): VILLAGE OF OAK PARK

Address of Property Owner(s): 123 MADISON STREET, OAK PARK, IL 60302

If Land Trust, name(s) of all beneficial owners: (A Certificate of Trust must be filed.)

Name of Applicant(s): ANDY STEIN, CLARK STREET DEVELOPMENT, LLC

Applicant's Address: 980 N. MICHIGAN AVENUE, SUITE 1280, CHICAGO, IL 60611

Applicant's Phone Number: Office: (312) 377-9100 E-Mail: ASTEIN@CLARKSTREET.COM

Other:

Project Contact: (if Different than Applicant)

Contact's Address:

Contact's Phone Number: Office \_\_\_\_\_ E-Mail

Other:

Property Interest of Applicant: \_\_\_\_\_Owner \_\_\_\_Legal Representative \_\_\_\_\_Contract Purchaser \_\_\_\_\_Other (Describe):DEVELOPER AND VILLAGE HAVE SIGNED REDEVELOPMENT AGREEMENT FOR DEVELOPER TO

DEVELOP A MIXED-USE PROJECT ON PROPERTY.

Existing Zoning: <u>B-4</u> Describe Proposal: <u>DEVELOPER AND VILLAGE HAVE SIGNED A REDEVELOPMENT</u> AGREEMENT TO DEVELOP A MIXED-USE PROJECT CONSISTING OF APPROXIMATELY 26,000 SF OF RETAIL. 250 LUXURY APARTMENTS, AND A 420 CAR PUBLIC PARKING GARAGE.

Zoning Categor	y <u>Requested</u> : (Circle	One if Applicable	e) or NA (Not Applic	cable)		
R-1	R-2	R-3	R-4	R-5	R-6	R-7
B-1	B-2	B-3	B-4	С	Н	PD
Planned Develo	pment Requested: (	Circle One if Appl	licable) or NA (Not	Applicable)		
ResPD	anned Development Requested: (Circle One if Applicable) or NA (Not Applicable)         ResPD       BusPD       ComPD       (MIX)					
Size of Parcel (f	from Plat of Survey): §	33,529 SF NOT IN	NCLUDING PLAT	OF VACATION S	quare Feet or Acr	e (circle one)
ATTACH LEGA	L DESCRIPTION OF	ALL APPLICABI	LE PROPERTY AS	IT APPEARS O	N THE DEED.	
	g Districts and Land					
	North:					
To the S	South:	CTA ME	TRA TRACKS/OT	HER SIDE OF T	RACKS B-1/B-2 GE	ENERAL BUSINESS DISTRICT
		CURRE	NTLY USED AS A	VILLAGE PARK	ING LOT.	
To the I	East:	B-4 (DC	WNTOWN BUSIN	ESS)		
To the V	West:	B-4 DOV	VNTOWN BUSINES	S DISTRICT - SHO	PS OF DOWNTOW	<u>/N</u>
How the property in question is currently improved? (Circle One)         COMMERCIAL/BUSINESS       RESIDENTIAL       MIXED USE       OTHER:X         Describe Improvement:       OPERATED BY THE VILLAGE OF OAK PARK AS A PUBLIC SURFACE PARKING LOT         AND A TWO STORY COMMERCIAL STRUCTURE         Is the property in question currently in violation of the Zoning Ordinance?       Yes       X_NO						
11 165,1	how?					
	in question presentl					
If Yes, how?						
If Yes,	please provide Ordina	INCE NO.'S				
Is the subject p	roperty located with	in any Historic [	District? Y	′es <u>X</u> No		
If Yes,	which district:	_ Frank Lloyd Wi	right Ridge	land/Oak Park _	Gunderson	
Is the subject p	roperty located with	in the Transit O	verlay District?	<u>X</u> Yes	No	
Is the subject p	roperty located with	in the Perimeter	Overlay District?	Y _ X _ Yes	No	
		Peti	ition for Public Hearir	ng		
Page 2 of 3						

From what Section(s) of the Zoning Ordinance are you requesting approval / relief?

#### 3.8.3 B-4 DOWNTOWN BUSINESS DISTRICT REGULATIONS

Explain why, in your opinion, the grant of this request will be in harmony with the neighborhood and not contrary to the intent and purpose of the Zoning Ordinance or Comprehensive Plan. <u>THIS MIXED USE PLAN IS IN KEEPING WITH THE INVISION OAK PARK PLAN AND OTHER PAST MASTER PLANS TO</u> <u>MAINTAIN AND ENHANCE THE COMMUNITY WHILE GUIDING FUTURE LAND USE DECISIONS WITH A LONG TERM</u> PERSPECTIVE.

I (we) certify that all the above statements and the statements contained in any papers or plans submitted herewith are true to the best of my (our) knowledge and belief.

I (we) consent to the entry in or upon the premises described in this application by any authorized official of the Village of Oak Park for the purpose of securing information, posting, maintaining and removing such notices as may be required by law. Owner's signature must be notarized.

(Signature) Applicant

(Signature) Owner

Date

#### Owner's Signature must be notarized

SUBSCRIBED AND SWORN TO BEFORE ME THIS

DAY OF December , 2014

Notary Public



August 2014

Petition for Public Hearing Page 3 of 3



Doc#: 1420516063 Fee: \$278.00 HHSP Fee: \$9.00 RPRF Fee: \$1.00 Karen A.Yarbrough Cook County Recorder of Deeds Date: 07/24/2014 03:41 PM Pg: 1 of 121

#### **REDEVELOPMENT AGREEMENT**

between

#### VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS

and

#### CLARK STREET DEVELOPMENT LLC

dated as of the

1st day of June, 2014

VILLAGE OF OAK PARK, ILLINOIS REDEVELOPMENT PLAN AND PROJECT GREATER MALL TAX INCREMENT AREA LAKE STREET / WESTGATE / NORTH BOULEVARD SITE

#### Parcel 1:

The East Half of Lot 5 and all of Lots 6 and 7 (except the South 18-1/2 feet of said Lots 5, 6 and 7) in Block 1 in Whaple's Subdivision; also Lots 9 and 10 (except the South 18-1/2 feet thereof) in Hoard and Others' Subdivision of Lot 1 (except the North 100.00 feet thereof) in Niles Subdivision of Lots 10 to 16, both inclusive, and the West 13 feet of Lot 17 in Skinner's Subdivision, all of above being in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 2:

Lots 1 and 2 in 1121-23 Lake Street Building Partnership Subdivision, a subdivision in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, Village of Oak Park, Cook County, Illinois.

#### Parcel 4:

The West 10 feet of Lot 11 (except the North 18 1/2 feet conveyed for street) in Howard and Others Subdivision of Lot 1 (except the North 100 feet) in Niles Subdivision of Lots 10 to 16 inclusive, and the West 13 feet of Lot 17 in Skinner's Subdivision of the Southwest corner of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Lot 8 (except the South 92 feet and except the North 18 1/2 feet conveyed for street) in Block 1 in Whaples Subdivision of land in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

That part of Lot 9 in Block 1 in Whaples Subdivision of land in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian lying North of a line described as follows:

Commencing at a point on the West line of Lot 9, 98.92 feet North of the North line of North Boulevard as occupied (said point being also the South face of existing brick wall), thence East along said South face of existing brick wall 50.00 feet to the East face of existing brick wall, said East face being also the East line of Lot 9 (except the North 18 1/2 feet conveyed for street) in Whaples Subdivision of land in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 5:

Lots 22, 23, 24 and the East 15 feet of Lot 25 in Hoard & Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16, inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision of Land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

The West 10 feet of Lot 25, all of Lot 26 and Lot 27 (except the West 6 inches thereof) in Hoard & Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16, inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision of Land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

The South 92 feet of Lot 8 in Block 1 in Whaples Subdivision of Land in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 143 East of the Third Principal Meridian, and the West 6 inches of Lot 27 in Hoard & Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16, inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision of Land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

That part of Lot 9 in Block 1 in Whaples Subdivision of Land in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, lying South of a line described as follows: Commencing at a point on the West line of Lot 9, 98.92 feet North of the North line of North Boulevard as occupied (said point being also the South face of existing brick wall); thence East along said South face of existing brick wall 50.0 feet to the East face of existing brick wall, said East face being also the East line of Lot 9, all in Cook County, Illinois.

A strip of land 20 feet, more or less, lying immediately South of and adjoining the South line of Lots 8 and 9 in Block 1 in Whaples Subdivision of Land in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, and North of North line of North Boulevard in Village of Oak Park as actually laid out and established, all in Cook County, Illinois.

Parcel 6:

The East 15 feet of Lot 11 (except the North 18.5 feet thereof) and all of Lots 12 and 13 (except the North 18.5 feet of each of said Lots) in Hoard and Other's Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10, 11, 12, 13, 14, 15, 16 and the West 13 feet of Lot 17 in Skinner's Subdivision in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Note: For informational purposes only, the land is known as:

Oak Park, IL

Permanent Index Numbers:

16-07-124-036-0000 (Affects part of Parcel 1) 16-07-124-037-0000 (Affects remainder of Parcel 1) 16-07-124-039-0000 (Affects part of Parcel 2) 16-07-124-040-0000 (Affects remainder of Parcel 2)

16-07-125-006-0000 (Affects part of Parcel 4) 16-07-125-026-0000 (Affects part of Parcel 4) 16-07-125-030-0000 (Affects remainder of Parcel 4) 16-07-125-023-0000 (Affects part of Parcel 5) 16-07-125-025-0000 (Affects part of Parcel 5) 16-07-125-029-0000 (Affects remainder of Parcel 5) 16-07-125-007-0000 (Affects Parcel 6)

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# **EXHIBIT 2** AFFIDAVIT OF NOTICE







State of Illinois County of Cook Oak Park, Illinois

I, <u>Andrew Johnston</u> do hereby certify that I am one of the publishers of the WEDNESDAY JOURNAL, a secular newspaper, published by WEDNESDAY JOURNAL, INC., of Oak Park, County of Cook and in the State of Illinois for more than one year prior to this date.

November 19,	A.D. 2014

I do further certify that the said WEDNESDAY JOURNAL has been a secular newspaper of general circulation throughout the Village of Oak Park & River Forest, Cook County, Illinois for more than one year past, and is in compliance with Illinois revised Statute, Chapter 100.

I do further certify that the printed notice re: <u>A community meeting will be held at the</u> <u>Carleton Hotel on December 2, 2014 to discuss the proposed mixed-use development</u> <u>project located at 1123-1133 Westgate.</u>

attached hereto is a true, perfect and complete copy of the notice which was published in the said WEDNESDAY JOURNAL in each and every copy of its issue dated:

	A.D. 2014
 November 12,	A.D. 2014
 November 19,	A.D. 2014

I do further certify that I am duly authorized by said WEDNESDAY JOURNAL, INC. to make this certificate and affidavit.

of the publishers

Sworn and subscribed to me this 19th day of November A.D. 2014

Notary Public

## Community Meeting Q & A

December 2<sup>nd</sup>, 2014

- 1. Overall concerns on loading and package delivery. **Developer response:** Highlighted loading areas for retail and residences.
- 2. What is the overall retail mix of the project going to be. **Developer response:** Have not started marketing the property as of yet. We have designed the property to have great flexibility to be demised into several small users or accommodate a larger user.
- 3. Have we considered the Taxman plan of buying other properties to the east? **Developer response:** No, we are only planning with in the properties that we control.
- 4. Have we looked at automated parking? **Developer response:** No, we believe that a parking structure is a much more economical answer.
- 5. Have we looked at geothermal for the project? **Developer response:** We are currently conducting an energy analysis as part of the PD submission.
- 6. How will construction impact parking and traffic. **Developer response**: We are currently working with the Village to address these issues. **Rebuttal:** Has the Village considered discounted or reduced parking during construction, what other way finding signage, etc. **Developer response**: We will discuss the Village
- 7. Can we have the plans posted on the Village's website? **Developer response:** We will discuss with the Village.
- 8. Can construction start on the South Building to avoid removing all of the parking at one time? **Developer response:** We will study this option.
- 9. How can you help my patients get from their car to my office? **Developer response**: We will coordinate with the Village. In our current ground floor plan we have placed an accessible parking space and door directly to the alley
- 10. Are there dedicated spaces in the garage? Developer Response: No
- 11. Will North Boulevard be widened? Developer Response: No
- 12. Will New Station Street by two way? **Developer Response**: Yes, and it will be called North Maple
- 13. Will there be another meeting? Developer Response: Only for the Plan Commission









Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 3 APPLICATION FEE (Not Included in Binder)







Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 4 PROJECT SUMMARY







#### **Building Summary**

The proposed "Project" is a mixed-use development located one block east of Harlem Avenue, south of Lake Street and north of North Boulevard. This Project will be composed of two buildings with 271 luxury apartment units, approximately 25,100 square feet of ground floor retail space, and a 428 space public parking garage. In addition, a new public street called Maple Avenue will be constructed on the west side of the proposed Project that will link Lake Street to North Boulevard.

The proposed North building will be a five-story (approximately 67') building that will consist of ground floor retail space (approximately 23,100 square feet) and four stories of residential above. The residential component of this building will have 80 studio, one, and two bedroom units. The building will be constructed as a steel podium for the ground floor retail and will have four stories of wood-frame construction above for the residential. This building will be clad primarily in brick, panel, and stone. There will be a roof deck on a portion of the second floor that will contain a green roof, private terraces, and a common deck area for use by residents.

The proposed South building will be a twenty story (approximately 210') building, that will contain a small ground floor retail space (approximately 2,000 square feet), five floors of parking with fifteen floors of residential units (including one partial floors of residential units and amenity areas) above the public parking garage. This building will have 191 units that will be a mix of studios, one and two bedrooms. The outdoor amenities that will be part of the project include a swimming pool, barbecue area, yoga lawn and plantings and interior amenities included will be a lounge, yoga room and exercise room. The building will be constructed of post tensioned concrete and will be clad in glass, brick, concrete and metal panels.

The north and south buildings will be connected by an enclosed bridge for residents of the buildings to easily access parking and amenities in the project. In addition to providing convenience to the residents the bridge creates an interesting and a unique architectural feature.

One of the goals of this project is to fit into the context of Downtown Oak Park. To that end, the massing of the buildings begins at a lower scale on Lake Street and is connected by the bridge linking the buildings together, while transitioning to a taller building along North Boulevard. To reinforce the parti, the buildings transform from Lake Street to North Boulevard with the different and diverse architecture in each building, while still maintaining its timeless design. This helps to further break the scale of the buildings down, while emphasizing the concept that it is a design of its' age but also of tomorrow – much like the Village of Oak Park.







#### **Comprehensive Plan Standards**

The Project is consistent with the goals and objectives of the Comprehensive Plan. In particular the Project achieves the following goals:

- Revitalizes the existing retail in Downtown Oak Park by introducing new and vibrant retailers to the community
- Generates additional housing opportunities in the Downtown area
- Reduces traffic congestion with the addition of "Maple Avenue", while creating improvements on Westgate to link with Marion Street
- Brings additional employment, shoppers and residents to the Downtown area
- Provides additional parking in Downtown Oak Park
- Creates additive sales tax revenue and incremental real estate taxes to the existing TIF District and Municipality
- Promotes transit usage of the CTA, Metra, and Pace systems

#### **Municipal Service Standards**

This Project is consistent with the service standards within the Village of Oak Park. In particular this Project will:

- Provide a combination of uses that will not be materially detrimental to or endanger the public health, safety, morals or general welfare of the residents of the Village. Furthermore the Project will comply with all of the applicable building codes and safety measures to ensure a safe environment during the construction process and through completion.
- Provide for adequate utilities, road access, drainage, police and fire services exist or will be
  provided. The proposed development will go through extensive engineering process to
  ensure that adequate services will be provided and designed to the applicable building codes.
  Please see the enclosed letter in Section 15 from Public Works stating that this project will
  not create any impacts to the sewer and water system. Lastly, please see the enclosed letters
  in Section 15 from the Police and Fire department that this Project will not create any impacts
  to their respective services.
- Provide for adequate ingress and egress to avoid undue traffic congestion and provide a safe pedestrian environment. Please see Section 13 & 14 for additional information regarding traffic congestion and pedestrian safety.







#### **Neighborhood Standards**

The Project is consistent and will complement the neighborhood standards within the Village of Oak Park.

The Project's combination of uses will not diminish the use or enjoyment of other property in the vicinity. The Project will provide the following benefits to the neighborhood:

- Create a dynamic blend of uses that will greatly enhance the area by introducing a new and vibrant, mixed-use community.
- Introduce a significant number of new residents who will look to patronize local retailers.
- Replace the existing surface parking for customers of Downtown Oak Park with a new public parking garage.

Overall, the Project will have a positive effect on property values and economic development in the area.

#### **Economic Development Standards**

This project and team are the first to take part in the new and collaborative development process in Oak Park with the Oak Park Economic Development Corporation and the Village of Oak Park. Thru this process the Project and its team have been thoroughly analyzed on a variety of levels and metrics. Some of the items that were analyzed include the following:

- The strength of the development team. Please see section 5 that further illustrates the team's experience in similar projects.
- The enhancement of the sales and property tax base with the addition of the Project.
- Village Services will not be negatively impacted, please see Section 15 for additional information.

The above are just a couple of the factors that allowed the Village of Oak Park and Clark Street Development to sign a Redevelopment Agreement for this Project on June 1, 2014. Enclosed please find a letter of support of the project from the Oak Park Economic Development Corporation.







#### **Zoning Relief**

#### **Article 3 ZONING DISTRICT REGULATIONS**

#### 3.8 Commercial District Regulations

- 3.8.3 B-4 Downtown-Business District Regulations
- A. Bulk Regulations

Minimum Lot Size

191,300 sf. Required ((3,000 sf. for the first 2 units+ (269 of the remaining units X 700) (total of 271 units)) - **Proposed 83,269 SF** 

Building Height

80' (Northside of Westgate) & 125' (Southside of Westgate) (maximum allowe75' (North building) 67'-1" + 10'-0" for the mechanical penthouse / 155' (South building) 208'-4" + 12'-0" for the mechanical









oak park economic development corporation

**DATE:** April 22, 2015

TO: Village of Oak Park Plan Commission

**FROM:** John Hedges, Executive Director

**SUBJECT:** Support of Lake/Westgate (Former Colt Site) Proposed Development

As you know, the Oak Park Economic Development Corporation has been working to support development of the former Colt Site at Lake and Westgate Streets. In May 2014, a redevelopment agreement was signed between the Village of Oak Park and Clark Street Development ("Clark Street"), and Clark Street submitted a Planned Development (PD) application in December 2014 for a mixed-use development that would include two buildings totaling 253 residential units, approximately 25,000 square feet of retail space, and 422 parking spaces.

Clark Street has recently presented a modified concept that effectively maintains the project's density while modifying its massing. The revised concept includes up to 271 residential units and 428 parking spaces and maintains the 25,000 square feet of retail space, but the taller of the two buildings now includes a smaller residential floorplate and rises to 20 stories versus the 14 stories originally proposed in the PD submittal.

We are writing to you to express our support for Clark Street's revised concept, which we expect to be included in a new or revised Planned Development application. A 20-story project is, in our view, appropriate for this key downtown location. We continue to maintain that the economic value of the development will provide property and sales taxes to keep local units of government strong and in a position to provide the level of services that Oak Park residents expect. The development will also provide for the expanding housing needs for the future residents of our community.

Clark Street and its residential partner, Lennar, have both been forthcoming and professional in their presentations and negotiations. They have been responsive to requests for information and concerns that have been raised, and this endorsement in no way limits our rights to request additional information, milestone deliverables, or demonstrations of financial commitment.

Again, we are pleased to recommend Clark Street and support its proposed development plan. Should you require additional information, we will be pleased to provide it.

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# EXHIBIT 5 PROFESSIONAL QUALIFICATIONS









**Clark Street Development** specializes in the successful development and redevelopment of retail, industrial and mixed-use properties throughout the United States and abroad. The long-term relationships that we have established over the years with tenants, communities and industry professionals demonstrate our tremendous passion for the real estate business.

## A Long History of Success

Clark Street Development brings together a group of highly successful real estate professionals who enjoyed a long history of partnerships before formally establishing the firm in 2006. Collectively, these principals have more than 120 years of real estate experience, representing the development of more than 30 million square feet of retail, industrial and office properties and the acquisition of more than 50,000 acres of land.

# Clearly Distinct From Others

With a wide variety of skill sets, experiences and financial resources among its principals, Clark Street Development has the expertise and relationships needed to move a project smoothly forward through all steps of the real estate development process. Clearly distinct from others, our development team has the combination of talents needed for structuring partnerships and contracts, laying out sites for development, obtaining entitlements, leasing, financing and construction management. Aligning our vision with that of the municipality and retailers, we then focus on developing and delivering a solution that creatively meets their unique needs.

### E. THOMAS COLLINS, JR.

E. Thomas Collins, Jr., began his real estate career with the Department of Defense in Springfield, MA. Over the next decade Mr. Collins rose through the lending ranks within institutions such as Massachusetts Mutual Life Insurance Company, American Fletcher Mortgage Co. and Crocker Mortgage Company.

In 1980, Collins joined Lake Development Limited which took over development, management and construction responsibilities for the Britannica Centre (310 South Michigan), 318 South Michigan, 33 East Congress and the Civic Opera Building.

In 1985, he joined Hiffman Shaffer Associates, Inc. as Executive Vice President of Development, Chief Financial Officer and a Principal of the firm. His responsibilities included acquisition, financial analysis and financing for both new and existing HSA projects. During his tenure, Mr. Collins was responsible for financing 80 transactions totaling \$800 million, development of 50 projects totaling over \$450 million, and involved in the acquisition of thirty properties totaling \$350 million. In 1993, Mr. Collins was named President and Chief Operating Officer of HSA and in 1995 was named Vice-Chairman.

Following his tenure at HSA, Mr. Collins formed Clark Street Development, LLC along with six other Principals and continues to actively support the Company.

## JOHN E. COLLINS

Mr. Collins is a Principal and founding member of Clark Street Development. He is responsible for the daily operations, acquisition analysis and property management for the Company. Mr. Collins' development experience includes structuring projects/partnerships utilizing strategic joint ventures, 1031 exchange requirements, Federal Empowerment Zone and tax increment financing, sophisticated tax strategy, as well as public/private partnerships.

In addition to forming Clark Street Development, John Collins is also a Partner of Collins Interests, Ltd. which specializes in asset management, investment consulting and financing placement for commercial real estate properties. The Company currently manages a portfolio of traditional retail centers, office and industrial buildings and over 2000 acres of developable land – mostly concentrated in the greater metropolitan Chicago area.

Prior to Collins Interests, Mr. Collins worked for LaSalle Bank NA in their Commercial Real Estate Departments where he underwrote national and international real estate including office, industrial, retail, self-storage, and multi-family properties for REIT's and private development firms.

## FRITZ L. DUDA, JR.

Fritz Lee Duda, Jr. is a real estate executive with over eighteen years of experience in major real estate acquisition and development projects nationwide and three years of experience in corporate and structured finance. Mr. Duda held the position of Vice President – Real Estate for a privately held real estate investment builder based in Dallas, Texas and Newport Beach, California.

Previously, Mr. Duda was the Senior Vice President – Development for Hiffman Shaffer Associates (HSA), a private investment, brokerage and development services company based in Chicago.

Prior to HSA, Mr. Duda practiced law with Rudnick & Wolfe's (now DLA Piper) Real Estate Department in Chicago. Mr. Duda holds a J.D. from Duke University Law School and a B.A. with honors in Economics from The University of Notre Dame. Following his undergraduate work at Notre Dame, Mr. Duda was an Assistant Vice President in the International Finance and Corporate Divisions of Financial Security Assurance, Inc., a then-privately held financial guaranty company based in New York City.



### PETER EISENBERG

Peter Eisenberg is a Principal of Clark Street Development, LLC. Clark Street acquires, develops, redevelops, leases, and owns commercial real estate in the United States and abroad. The company's primary focus is the development and redevelopment of retail shopping centers and single tenant buildings. Clark Street also has significant experience in mixed-use, industrial, and land development.

In addition to his responsibilities at Clark Street, Mr. Eisenberg is actively involved in the International Council of Shopping Centers, serving on the ICSC Foundation Board of Directors and on the Illinois State Committee. He is a Co-Founder and Emeritus Member of ICSC's Next Generation National Advisory Group as well. Mr. Eisenberg also passionately supports The Harold E. Eisenberg Foundation, serving as President and a Founding Board Member. The Harold E. Eisenberg Foundation funds gastrointestinal cancer research at Northwestern University and provides scholarships, mentoring opportunities, and several real estate education related programs to undergraduate and graduate level students throughout the Midwest.

Mr. Eisenberg graduated from the University of Wisconsin-Madison with a Bachelor of Arts degree in Political Science. In addition, he earned a Juris Doctorate degree and an LL.M. in Real Estate Law with honors from The John Marshall Law School in Chicago where he serves on the Advisory Board for the Center of Real Estate Law.

## **RICHARD E. HULINA**

Richard E Hulina began his real estate career with Sears and Homart Development Company in 1973. While at Homart, Mr. Hulina served as Development Director – Regional Malls; Vice President – Land Development and Vice President of Leasing. Mr. Hulina's various responsibilities included overseeing regional mall development on the West Coast; marketing and developing the peripheral land surrounding some forty regional malls nationally and directing a staff of 35 leasing professionals. Chicago area regional malls included Northbrook Court, Woodfield Mall, Springhill Mall, Louis Joliet Mall, Fox Valley Mall and Orland Square Mall.

In 1984, he became Partner and Executive Vice President of the Vantage/Bradford Companies Midwest Division. He formed the Retail Development Group and was responsible for the overall development and leasing of more than a million square feet of shopping centers.

In 1989, Mr. Hulina joined Hiffman Shaffer Associates (HSA) as a Principal and President of HSA Real Estate Acquisition & Development (HSA READ). He developed more than 10 large-scale retail projects totaling over 2 million sq. ft. while overseeing the Retail Division.

Mr. Hulina's Chicago area retail projects include Broadview Village Square, South Loop Marketplace, Century Shopping Centre and The Broadway, Bedford City Square, Orland Park Place, Hawthorn Hills Fashion Square, River Tree Court, Hinsdale Lake Commons, Townes Crossing, Westridge Court and Grandview Court.

Following his tenure at HSA, Mr. Hulina formed Clark Street Development, LLC along with six other Principals and continues to actively support the Company.

Mr. Hulina holds a Bachelors Degree in Civil Engineering from the University of Illinois & an MBA from the University of Chicago.

## JAMES M. KURTZWEIL

Prior to forming Clark Street Development, Mr. Kurtzweil was a Vice President for GE Real Estate, capping a 13 year career at the General Electric Company. In this capacity, he directly originated and closed over \$65MM in real estate loans and related financings. He understands the business of real estate through the relationships he created with users, investors, developers, lenders, and municipalities. Previously, Mr. Kurtzweil led several origination teams within the GE Capital umbrella focused primarily on heavy equipment financing and leasing to small and mid-market firms, generating approximately \$150MM in closed transactions. Prior to that, Mr. Kurtzweil completed GE's Manufacturing Management Program which exposed him to various functions in GE's industrial businesses.

Mr. Kurtzweil obtained his M.B.A. in Finance & Strategy with Honors from the University of Chicago in 2003. He graduated from the University of Illinois in Champaign, IL with a Bachelor of Science in Mechanical Engineering in 1994.



## DAVID D. LOW, JR.

David D. Low, Jr. continues to lead all aspects of the Design and Construction process at Clark Street Development since joining the firm in 2008. His 30 plus years in Construction and Development experience in over 24 States includes commercial developments, complex renovations, mixed use projects, retail repositioning/redevelopment, theater complexes, restaurants, industrial uses, medical office buildings, and large site developments.

Prior to Clark Street Development, Mr. Low was a Project Executive at Leopardo Construction. Over an 11 year period at Leopardo, he and his Team successfully completed hundreds of projects in the Chicago-Midwest area for Developers and national Retailers.

After joining Equity Properties and Development in 1987 as a Senior Project Manager, Mr. Low focused on major shopping center renovations, expansions, capital expenditure programs, environmental remediation, and implementing lease deals in over 9,000,000 square feet of regional shopping centers throughout the Midwest, North East, and South East States.

Mr. Low earned his Bachelor of Science in Construction Technology and an Associate degree in Architectural Technology from Purdue University in 1978.

## ANDY STEIN

Andy Stein is a Principal at Clark Street Development. Prior to joining Clark Street, Mr. Stein was Vice President of Development at Joseph Freed and Associates where he was involved in all aspects of development and leasing; including site selection, land acquisition, entitlement, and financing of projects. Mr. Stein's development projects at Joseph Freed and Associates LLC include: the redevelopment of Hilldale Mall in Madison, Wisconsin (600,000 sf), the development of Greeley Commons in Greeley, Colorado (150,000 sf), the redevelopment of Arborland in Ann Arbor, Michigan (450,000 sf), and the redevelopment of Evergreen Square in Peoria, Illinois (300,000 sf). Prior to joining Freed, Mr. Stein worked in the Austin office of The Weitzman Group/Cencor Realty in research, marketing, and real estate investment.

Mr. Stein is a co-founder and Emeritus member of ICSC's National Next Generation Advisory Board, member of the Illinois ICSC State Committee, and on the Executive Board of the Harold Eisenberg Foundation. Mr. Stein is a graduate of the University of Texas at Austin.

## CHUCK GILMORE

Prior to joining Clark Street Development in 2012, Charles B. Gilmore spent over 13 years in the civil engineering and construction industries. As a licensed professional civil engineer, he has developed a project portfolio that includes residential, commercial, industrial, transportation and institutional projects in various states across the Midwest. The majority of his career has been spent as a commercial land development consultant with clients that include Wal-Mart, McDonalds, Wendy's, Jewel, Dominick's, Fifth Third Bank, Chase Bank, and various other retailers and retail developers. In addition to his engineering career, Mr. Gilmore has experience as a commercial and residential building contractor performing new and remodeling construction contracting services.

Mr. Gilmore graduated with a Bachelors of Science from Florida Institute of Technology. He has Professional Engineer licenses in Illinois and Indiana, holds certifications in Soil Erosion and Sedimentation Control, and maintains an Electrician's license in Illinois.



# COMPLETED PROJECTS

A Selection of Completed Projects by our Principals



# Bedford City Square

72nd St & Cicero Ave, Bedford Park, IL

#### 370,000 SF Shopping Center Development

YEAR DEVELOPED: ANCHOR TENANTS:

PROJECT COSTS:

1991 Target, Home Depot, Cub Foods and Wickes Furniture \$36,000,000

The principals of Clark Street Development originally acquired a 700,000 SF former Carson Pirie Scott distribution center in 1991. The site was redeveloped as a regional center anchored by Target, Home Base, BJ's Wholesale Club and Best Buy. After a number of anchor buyouts, the center today consists of Target, Home Depot and Wickes Furniture.







# Broadview Village Square

17<sup>th</sup> and Cermack Rd, Broadview, IL

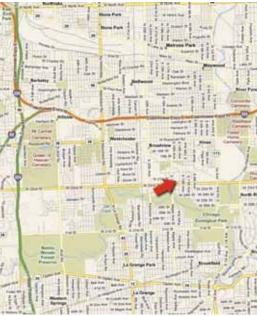
#### 686,000 SF Shopping Center Development

YEAR DEVELOPED:	1992				
ANCHOR TENANTS:	K-Mart	(now	Super	Target),	Home
	Depot, PetSmart				
PROJECT COST:	\$54,000.0	000			

This redevelopment started as an acquisition of approximately 65 acres and 900,000 SF of obsolete industrial property. The complete demolition of the improvements on-site and environmental remediation paved the way for anchor tenants; Target Greatland, Home Depot, and Super Kmart.

Other major tenants include PetsMart, Marshalls, Office Max, The Sports Authority and Pepboys. This was the 1st major retail development in Broadview and represents an extensive public and private partnership including the use of TIF financing.







# Orland Park Place

151<sup>st</sup> and La Grange Rd, Orland Park, IL

#### 675,000 SF Shopping Center Redevelopment

YEAR DEVELOPED: ANCHOR TENANTS:

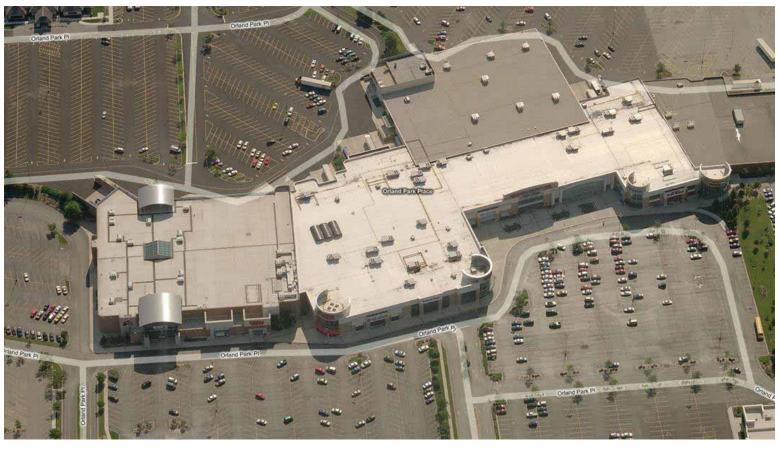
PROJECT COST:

1995 Barnes and Noble, Bed Bath & Beyond, Office Depot, Old Navy, Dick's \$55,000,000

Orland Park Place is located on 36 acres and was originally constructed in 1980 as a 600,000 SF enclosed regional shopping center, situated less than one-half mile from the 1.2 million SF Orland Square Mall. Orland Park Place, along with several adjacent retail buildings, was acquired in 1997, completely redeveloped, de-malled, and transformed into a first-class power center that includes the following tenants: Barnes & Noble, Bed, Bath & Beyond, Cost Plus, DSW Shoes, Sportmart, and Wickes Furniture.







# South Loop Marketplace

Canal and Roosevelt Rd, Chicago, IL

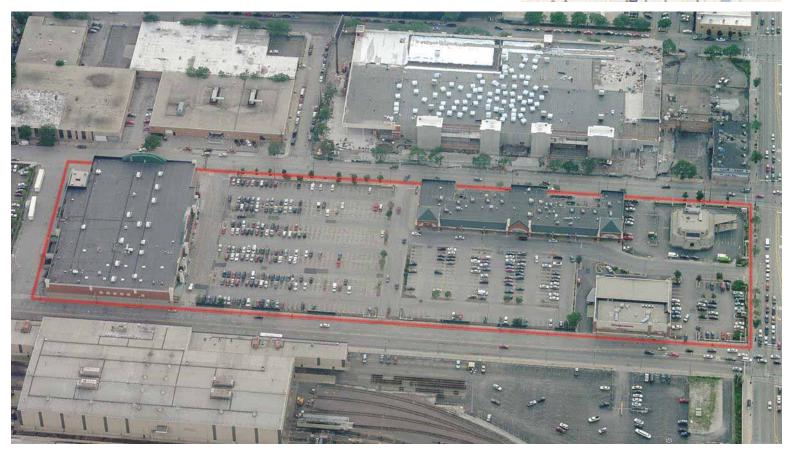
#### 130,000 SF Shopping Center Development

YEAR DEVELOPED: ANCHOR TENANTS: PROJECT COST: 1997 Dominick's Fresh Store \$18,000,000

Situated just south of Chicago's business district, the "Loop", The South Loop Marketplace began as the Soo Line terminal/distribution site. The terminal was demolished and much of its remains were re-used as base material for the new development. The center opened in 1997 anchored by Dominick's Fresh Store and includes Walgreen's, South Central Bank and approximately 30,000 SF of small-shop tenants. South Loop Marketplace is the dominant retail center in the South Loop area and was awarded the Retail Development of the Year by NAIOP.







<sup>•</sup> The information contained herin is for information purposes only. Documents are subject to errors, omissions and market changes and are not guaranteed.

# Ontario City Centre

Ontario and Rush St, Chicago, IL

#### 320,000 SF Shopping Center Redevelopment

YEAR REDEVELOPED: ANCHOR TENANTS:

**PROJECT COSTS:** 

1997 and 2005 Trader Joe's, Sheraton Four Points Hotel, Fifth Third Bank, Starbucks \$27,000,000

This 8-story, mixed-use property is located in Downtown Chicago, one block west of Michigan Avenue. The property was originally redeveloped as a mixed-use hotel and retail project. After the first renovation was completed in 1997, The Sports Authority anchored the bottom 2 floors and The Marcus Corporation began its hotel development on the top 6. After The Sports Authority's departure in 2001, the property is currently undergoing its second retail redevelopment, making way for Trader Joes, Starbucks, Fifth Third Bank, as well as a new parking garage on the second level.







# The Broadway at Surf

Broadway and Surf St., Chicago, IL

#### 135,000 SF Shopping Center Development

YEAR DEVELOPED: ANCHOR TENANTS:

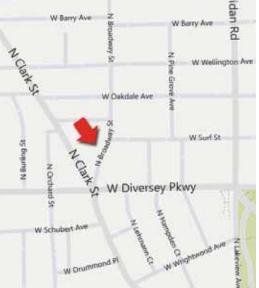
**PROJECT COST:** 

1998 PetSmart, Bed Bath & Beyond, Cost Plus World Market, TJ Maxx \$18,000,000

The Broadway at Surf is a three-story shopping center containing 135,000 SF and is situated on 1.35 acres and boasts a 129 vehicle roof-top parking deck. The center is located at the southwest corner of Broadway and Surf in the densely populated Lakeview neighborhood Chicago, IL. The project was developed with community input and aldermanic support.







# **CURRENT PROJECTS**

A Selection of Current Projects of Clark Street Development



# Wingra Point

CLARK STREET Development

980 N Michigan Avenue, Suite 1280 Chicago, Illinois 60611 (312) 377-9100 • www.clarkstreet.com

### *For information call:* Jim Kurtzweil (312) 377-9108 *or* Fritz Duda (312) 377-9106



### Corner of Fish Hatchery Rd & S Park St, Madison, Wisconsin

### 1.65 Acres Remaining on a 5.0 Acre Mixed Use Development

- Zoned as a PUD Mixed use with and FAR of 5.0.
- Adjacent to the University of Wisconsin Health-anchored 76,000 sf medical office under construction with delivery in 2013 and 67-unit multifamily project. Under construction with delivery in Summer of 2014.
- Focal Point of the Wingra Creek B.U.I.L.D. Redevelopment Area.
- Proximate to St. Mary's Hospital, Dean Clinic, Meriter Hospital, Kohl Center, Camp Randall Stadium and the UW Arboretum.
- Outstanding Lake and Capitol Views.
- Located within a New Tax Increment District (#42) & a New Market Tax Credit Zone.

	1 Miles	3 Miles	5 Miles	
2013 Population	15,300	98,803	179,563	
2013 Average HHI	\$43,246	\$57,357	\$64,680	



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# Touhy Marketplace

3610 W. Touhy Avenue, Skokie, IL

### Walmart Supercenter Anchored Property

- 195,000 sf shopping center anchored by a 150,000 sf Walmart Supercenter with 17,000 sf of small shops and three outlots.
- 15 acre in-fill redevelopment site located in Skokie, bordering the City of Chicago, Lincolnwood and Evanston.
- Regional location situated directly north of Lowe's Home Improvement and just west of the Kohl's & Carson Pirie Scott anchored Lincolnwood Town Center, a Simon Property Group Mall.
- Other area retailers include Target, Home Depot, Jewel, Xsport and Best Buy.
- Daytime workforce population of 111,927 employees within a 3-mile radius.
- Site will be served by two signalized intersections and features a third access point that includes a right-in on Touhy Avenue.
- Join Walmart, M Burger, PNC, Just Tires, Jollibee, Sleepy's, T-Mobile and more.

	1 Mile	3 Miles	5 Miles
Population	26,487	325,992	745,371
Daytime Workforce	12,931	111,927	293,844
Average HHI	\$72,407	\$72,195	\$75,940



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For additional information please call:

Adam Moschin (312) 377-9306 S CHURCH ST Evansto H DEMPSTER ST DEMPSTE SKOKIE Skokie MAIN S OAKTON ST OAKTON ST W HOWARD ST WESTERN W. TOUHY AV CLARK Lincolnwood AVE W DEVON AVE W DEVON AVE 5 ERO W PETERSON AVE City of Chicago



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# Meadows Marketplace

SEC of Kirchoff Rd. & Meadow Dr., Rolling Meadows, IL

### **Anchored Shopping Center Redevelopment**

- 132,542 SF shopping center redevelopment site.
- 11 acres ideally situated at the heart of the "Downtown District" of Rolling Meadows and located less than ½ mile east of Interstate 290/State Route 53 (161,000 VPD).
- Located caddy-corner to a newly renovated, strong performing, Jewel-Osco anchored shopping center.
- Proximate to municipal facilities such as the state-of-the-art public library, City Hall, Station 15 of the Rolling Meadows Fire Department and Northwest Community Hospital along Kirchoff Road.
- Complemented by Rolling Meadows' recently renovated downtown including amenities such as brick-lined sidewalks, beautiful shade trees, the landmark Carillon Bell Tower and the Vietnam Memorial.

	1 Mile	3 Miles	5 Miles
2014 Population	12,908	104,185	300,351
2014 AVG HHI	\$78,827	\$89,080	\$85,859



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For additional information please call: Adam Moschin (312) 377-9306





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# Woodbridge Centre

### FM 544 & Country Club Rd., Wylie, TX

## 184,000 sf Kroger Marketplace Anchored Shopping Center UNDER CONSTRUCTION – OPENING SUMMER 2013

- · Centerpiece of Woodbridge, a master-planned residential golf community.
- Cross-parking shared with the brand new, 12-screen, B&B IMAX Theater.
- Immediately adjacent to Wylie High School, Raymond Cooper Junior High, and Al Draper Intermediate Schools.
- Strong traffic counts of 42,000 VPD on FM 544 and 15,090 VPD on Woodbridge Parkway; Woodbridge Parkway under construction to extend to State Highway 78.
- Wylie is the third fastest growing community in Texas based on 2010 census data.
- Pad Sites and Shop Space Available.

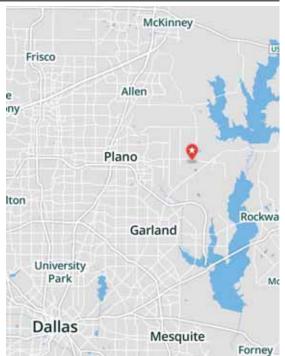
	1 Mile	3 Miles	5 Miles
2013 Population	4,861	75,736	134,468
2013 AVG HHI	\$80,580	\$93,907	\$102,909

### Annual Pop Growth Rate: 6.8%



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For additional information please call: Jim Kurtzweil (312) 377-9108





# Roosevelt Glen Corporate Center

### 799 W. Roosevelt Rd., Glen Ellyn, IL 60137

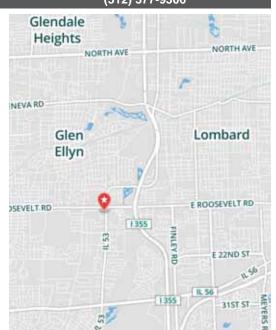
- The 10.41 acre Roosevelt Glen Corporate Center represents the last major infill redevelopment opportunity in Glen Ellyn, IL.
- Roosevelt Glen Corporate Center is situated less than a ½ mile from the Roosevelt Rd. and I-355 interchange.
- This site represents the last developable parcel with sufficient depth for largeformat retail along the strong Roosevelt Road retail corridor.
- The Roosevelt Glen Corporate Center benefits from the strong demographics of Glen Ellyn, Wheaton, and Downers Grove, in addition to the considerable daytime population from the adjacent office park.
- The property features four access points: two along Roosevelt Rd., one on Nicoll Way and one on Pershing Ave. Additionally, the corners of Roosevelt and Nicoll and Pershing and Route 53 are signalized.

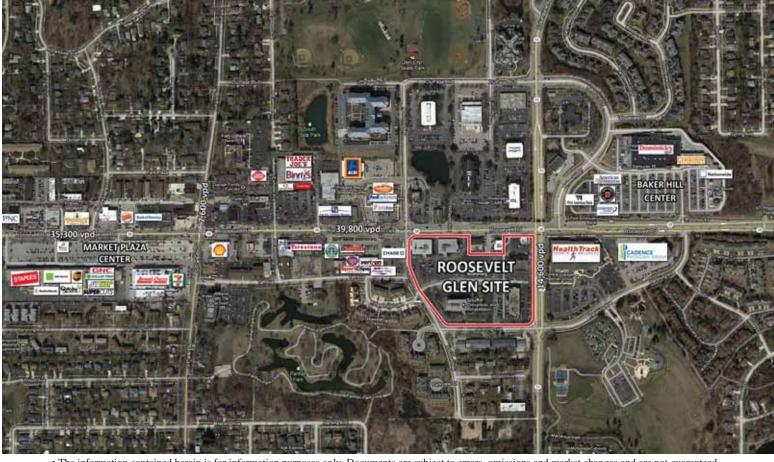
	1 Mile	3 Mile	5 Mile
2014 Population	12,618	108,321	258,933
Daytime Population	9,383	95,675	277,937
2014 Average HHI	\$107,751	\$97,594	\$95,891



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#### For additional information please call: Adam Moschin (312) 377-9306





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COMPANY OVERVIEW DECEMBER 2014

## Background

Founded in mid-2011, Lennar Multifamily Communities, LLC (LMC) is a multifamily real estate investment company focused on assembling a geographically diversified portfolio of institutional quality multifamily rental properties using both development and value-add acquisition strategies in selected U.S. markets. The company was started as an initiative to combine the financial strength and entrepreneurial spirit of the nation's third-largest homebuilder with the onset of increasingly favorable apartment fundamentals nationwide. Lennar is one of the few publicly traded corporations (NYSE: LEN) that transacts in a Developer/Sponsor role with institutional capital. LMC co-invests with both institutional and private equity partners, providing the partnerships with fully integrated service capabilities, including construction management, asset management and property management. LMC's investment strategy is a market research based approach, focusing on risk-adjusted yields on properties in quality urban, TOD and suburban locations.

Lennar Corporation (NYSE: LEN) is a Miami-based homebuilder founded in 1954, with a market capitalization of over \$8.0 billion. It has offices in 46 markets (19 states), and employs over 6,600 associates nationwide. In addition to its role as a market leader in single-family homebuilding, Lennar has an outstanding track record in creating value for its shareholders with investments outside its traditional model. Specifically, Lennar entered into the commercial real estate market with a start-up venture called LNR, spun it off to its shareholders in October 1997, and eventually was taken private by Cerberus Capital in 2005 for total consideration of over \$4 billion. More recently, the company started a venture called Rialto Capital Management, which specializes in purchasing distressed real estate assets and loans. Only six years old, the company now employs over 200 associates and has \$4.0 billion of equity capital under management. Rialto invests for its own account and also acts as manager of several institutional funds, overseeing the investments of a number of large pension funds.

LMC is the third such initiative of Lennar, and the company is committed to growing this entity in similar fashion to LNR and Rialto. Internally, the company's goals are to create an apartment company that specializes in the development, acquisition, management, construction, and ownership of a portfolio of Class "A" apartments nationwide, and has committed over \$200 million to date of capital to this effort. The goal is to develop and acquire \$3.5 - \$4.0 billion in assets over the next 3 years. The preferred structure for the bulk of the portfolio is 60% to 70% leverage, and an equity structure of 75% from an institutional partner, with 25% co-invested by LMC.





# Lennar Corporation (NYSE: LEN)

Overview

- National homebuilder founded in 1954
- Publicly traded on the New York Stock Exchange
  - Listed in 1972
  - Ticker: LEN
  - Equity Market Cap: \$8.4 billion
- As of Year End 2013
  - \$11.0+ billion in total assets
  - \$5.9 billion in total revenue
- Offices in 46 markets in 19 states
- 6,600+ associates nationwide<sup>(1)</sup>
- Over 18,000 new home deliveries in 2013



(1) Includes Lennar Homebuilding operations, Lennar Financial Services operations, Rialto operations and Multifamily operations





# Lennar Multifamily Communities ("LMC")

Inception to Date

- Started operations in June, 2011
- Have grown to 160 Associates
- Have opened two Regional offices and 11 Divisional offices
- Have completed & sold two communities
  - 580 units
  - \$66.9 MM in Total Development Cost
- Operating one community in Austin, TX
  - Student Housing Community
  - 343 beds
- Have 22 other communities either under construction or leasing as of December 1, 2014
  - 6,045 units
  - \$1.4 BN in Total Development Cost







# **Major Objectives**

- Position the Company as the preeminent developer of Class A multifamily housing in the United States
- 5,000 8,000 Units per Year
- Attract and retain an outstanding team of associates
- Cultivate blue-chip capital partner relationships
- Develop a fully integrated platform for rental apartments that encompasses investment, development, construction and property management







# **Typical Project**

- Both urban and suburban locations with proximity to major employment centers
- Garden, Mid-Rise, High-Rise
- Mostly conventional multifamily with some student housing















# LMC Geographic Footprint

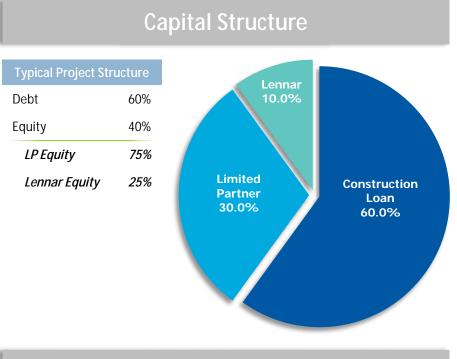






LMC Overview | December 2014

# **Typical Project Structure**



### Example – Main & Marshall: Redwood City

•	Equity Partner	Resmark
•	Debt Lender	Sumitomo
•	Equity Investment	\$38,806,213
-	Total Gross Cash Flow	\$69,635,131
•	Project IRR	26.6%
	Project Multiple	1.8x

### **Debt Structure**

- 60% Loan-to-Cost
- 3-year Term, LIBOR-based pricing
- Guaranty from LEN for:
  - Construction completion
  - Limited interest
  - Typical non-recourse carve-outs





# Capitalization

- 26 projects either complete, under construction or JV owned (at December 1, 2014):
  - \$1.6 billion in Total Development Cost
  - \$157+ million in Lennar Equity
- Outstanding Limited Partner Roster
  - Prudential Real Estate Investors
  - The Carlyle Group
  - Goldman Sachs
  - RREEF
  - Resmark
  - ARES Capital Management
  - AIG Global Real Estate
  - CNL
  - UBS
  - State Farm
  - Assurant
  - Wells Fargo
  - Blue Vista
  - CRECC (Elite Investment Fund)







# The Carlyle Group

















# **Pipeline Overview**

- LMC currently owns 7 other land parcels
  - 2,222 units
  - \$538 million in Total Development Costs
  - Located in Texas, California, Seattle, Arizona & Minnesota
- Under Contract or Under Letter of Intent
  - 36 sites
  - \$3.6 billion in Total Development Costs
  - 11,434 units
  - Located in 13 different states









# **Biographies**

### Todd Farrell – President

Todd Farrell is the President of Lennar Multifamily Communities. Todd, a 24-year veteran of the industry, has developed or acquired over 17,500 units at a total cost of over \$1.96 billion. Todd has served in leadership positions at JPI and Lincoln Property Company, serving as Regional Partner for the Southeast Region for both companies. He also served as Executive Vice President-Investments for a publicly traded REIT, Summit Properties (NYSE: SMT). Most recently, he served as President of the Multifamily Division of Crescent Resources, a Charlotte, North Carolina-based real estate firm. He has successfully executed projects with a multitude of institutional partners, including AIG, Prudential, Sarofim Realty Advisors, Equity Residential Properties Trust, Mid-America Communities, Invesco, GMAC, and Phoenix Capital Partners.

### Timothy A. Snook – Senior Vice President, Construction, Eastern Region

Tim Snook serves as Senior Vice President of Construction of LMC. With over 29 years of experience, Tim has worked in residential, multifamily, mixed-use and commercial construction in 16 states plus the District of Columbia. Prior to joining LMC, Tim was the Executive Vice President of Southern Land Commercial Construction and before that, Senior Vice President and East Coast Construction Partner for JPI Partners where he managed up to \$600 million in annual construction volume during his 10-year tenure. Tim was also Vice President for First Centrum Corporation building Senior-Affordable and Tax-Credit properties on the east coast and Project Manager for Trammell Crow.

### Doug Bober – Division President, Central

Doug Bober serves as Division President for Lennar Multifamily Communities' Central Division focusing on the Chicago and Minneapolis markets with future expansion throughout the Mid-west. Currently, Doug and his team manage a development pipeline of over 2000 units and \$425M in total development. Prior to joining the Multifamily division, Mr. Bober served as the Chicago Division President for the home building division of Lennar, managing an office of over 150 employees and \$100mm of land assets. During his 7-year tenure at Lennar, Doug has become an expert in the acquisition, entitlement, and construction of residential communities including single family, mid-rise, and high-rise construction. Prior to Lennar, Doug held various roles at Pulte Group, a leading national homebuilder. Mr. Bober holds a Civil Engineering degree from the University of Illinois.

### Ryan McBride - Vice President of Development, Central

Ryan McBride serves as Vice President of Development for Lennar Multifamily Communities' Central Division, with a focus on the Greater Chicagoland area. Ryan oversees the development and construction pipeline in the Chicago area, with nearly 1200 units completed or under construction. Prior to joining LMC in 2012, Ryan worked for the Mixed Use Development group at Southern Land Company in Nashville, TN on various multifamily, retail and office developments in the region. Ryan earned an MBA from the Owen Graduate School of Management at Vanderbilt University through the Executive MBA program, with concentrations in Finance and Strategy.

### Jonathan Kubow – Development Manager, Central

Jonathan Kubow supports Doug Bober in the development and construction activities for the Central region. Jonathan has over a decade of experience in architecture, construction and real estate development. Prior to joining LMC, Jonathan was a Project Architect and Project Engineer for a private real estate developer in downtown Chicago. Jonathan graduated from the University of Wisconsin- Milwaukee with a degree in Architecture and is currently pursuing his license . He also serves on the Design Commission for the Village of Arlington Heights.







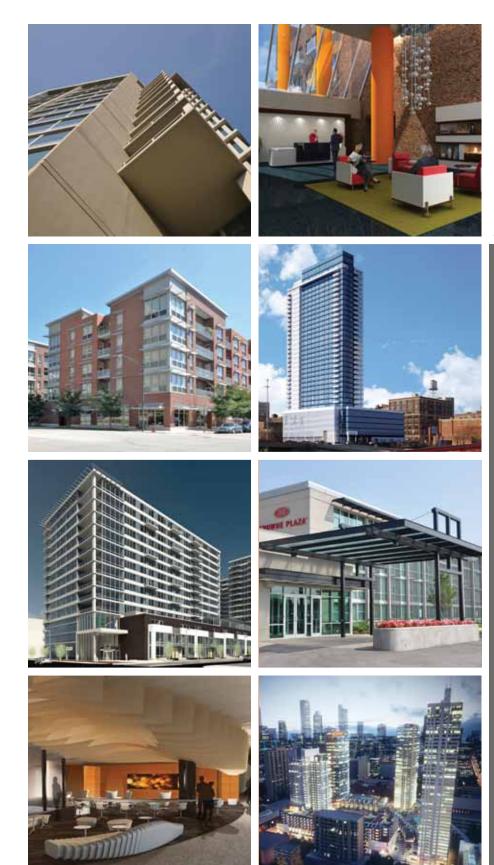


# FitzGerald Associates Architects

# FIRM INFORMATION & RELEVANT EXPERIENCE

CONTACT Michael De Rouin, CSI, CCCA President

912 West Lake Street Chicago, Illinois 60607 USA mderouin@fitzgeraldassociates.net 312 563 9100



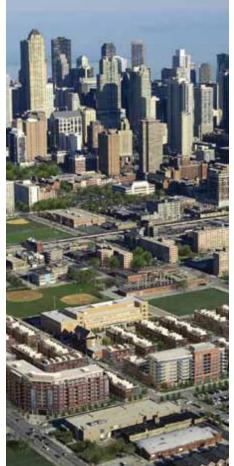
# FitzGerald Associates Architects

# FIRM PROFILE

FIRM PROFILE

# FitzGerald







### LOCATION

FitzGerald Associates Architects 912 West Lake Street Chicago, Illinois 60607

### FORMATION

Illinois S Corporation founded in 1919

### SERVICES

Architectural Design; Building Accessibility; Building Conditions Assessment; Building Information

Modeling; Codes & Regulations; Development Advisory Services; Energy Optimization; Historical

Research, Renovation and Adaptive Reuse; Space Planning & Interior Design; Site Design & Planning; Sustainable Design; Tenant Improvement

#### FIRM SIZE

46 employees, 11 licensed architects, 1 Registered Interior Designer, 13 LEED APs, 8 City of Chicago Registered Energy Professionals, 5 CSI Construction

Document Technologists, 1 CSI Certified Construction Contract Administrator

#### LICENSED

Illinois, Indiana, Iowa, Michigan, and New York

### AFFILIATIONS

USGBC, AIA, ALA, ASID, IIDA, NAHB, CSI, ICSC, CNU, ULI, IIDC, Chicago Council on Global Affairs, Roosevelt University Real Estate Forum, DePaul Real Estate Center, Chicago Women in Architecture, Realty Club of Chicago. With roots dating back 95 years, FitzGerald Associates Architects maintains a portfolio full of master-planned communities, numerous new low-, mid-, and high-rise residential buildings, commercial and industrial facilities, banks, restaurants, retail spaces and more than one hundred conversions and restorations of historic structures.

The firm's clientele ranges from municipal Housing Authorities and other community organizations to national bank chains, global retailers and many for- and not-forprofit developers and investors. The firm provides full architectural services as well as consultancies on building accessibility, building condition assessment, energy optimization, historical research, adaptive reuse, space planning and interior design, site design and planning, sustainable design, and tenant improvement services.

The firm has extensive knowledge in the latest architectural and building technologies, investing the resources necessary to develop a top-of-the-line drafting studio with a focus on smart 3D Building Information Modeling with an eye toward the latest developments in product delivery.

Enthusiasm for what we do is shared at all levels throughout our office and we bring the talent, focus, and experience necessary to produce a successful project. We methodically explore the otential of site, materials, and architectural design to produce a unique response to a particular program and budget. Our goal is to ensure that our clients receive the quality of construction they deserve at the cost they expect.

FIRM PROFILE







### FIRM HISTORY

### CLIENTELE

FitzGerald has enjoyed productive working relationships with many local, national, and international orgnaizations, including:

Ascend Real Estate Group AvalonBay Communities CA Development Carroll Properties Cassidy Turley Celadon Holdings Chicago Housing Authority **Crane Construction** Draper and Kramer F&F Realty Fifield Real Estate Development Harlem Irving Development Hinsdale Bank & Trust Co. Holsten Development Hostmark Hospitality Group Ind. Council of Nearwest Chicago Kargil Development Leopardo Construction Levine Construction Linn-Mathes, Inc MCL Companies McShane Companies Mercy Housing Mesirow Financial New Frontiers Companies Northern Trust Company Mid-America Asset Management **PNC Bank** Security Properties Skender Construction Silliman Group Thrush Companies Tishman Construction Walsh Construction Weight Watchers White Oak Realty

FitzGerald Associates Architects is the fifth generation of a firm founded in 1919 as Rissman & Hirschfeld.

In 1973, Rissman & Hirschfeld became Reinheimer and Associates and Patrick FitzGerald joined in 1978. That firm's principal, Martin Reinheimer, was known and respected for his pragmatic approach to construction. Martin combined a builder's love for materials with an engineer's instinct for solutions that work. He expected everyone in his employ to share his enthusiasm for making buildings that function well.

In 1986, Patrick FitzGerald became the president of FitzGerald Associates Architects. The firm has since grown steadily but has never lost its orientation as an innovator with extensive practical knowledge of the entire building process.

In 2006, Michael De Rouin and Richard Whitney became equity partners in the firm charged with upholding the firm's strong tradition of high quality, client-focused architectural design. In 2011, Mr. De Rouin became the firm's President and Mr. FitzGerald became Chairman.

Also in 2011, FitzGerald merged with Cody Design Group of Naperville, Illinois and that firm's leader, Michael D. Cody, was named a Principal. The merger expanded the firm's portfolio and expertise in commercial, retail, and industrial segments, and added a client list rich with significant regional, national and global organizations.

In 2014, the firm named James Broughton, AIA and Steven McFadden to the position of Design Principal, furthering the firm's effort to develop the company's reputation as a design force in Chicago architecture.

FIRM PROFILE

### FitzGerald Associates Architects

### RECOGNITION

### ARTICLES

The New York Times, June 1, 2009, "Rethinking the Mall"

The New York Times, July 25, 2006, "A Bet That Urban and Affordable Can Coexist"

Wall Street Journal, October 9, 2014, "Hot in Chicago: the West Loop Neighborhood"

Wall Street Journal, June 14, 2006, "New Urbanism Revitalizes an Old Precedent"

Associated Press, December 8, 2009, "CHA receives award for redevelopment project"

Chicago Sun Times, March 2004, "Q&A with architect Patrick FitzGerald"

Urban Land, May 2006, "Making High-Density Sites Work"

Multi Family Trends / Urban Land Institute, July/August 2006, "The Sustainabiliy/ Mobility Link"

Chicago Agent Magazine, November 3, 2008, Cover / "Chicago Housing Typologies"

Builder/Architect Magazine, February 2007, Cover Story

Midwest Construction Magazine, March 2003, "Embracing Change"

Midwest Real Estate News, August 1, 2006, "Green Design"

New Homes Magazine, November 4, 2008, "Best New Homes of 2008" FitzGerald's architectual designs have garnered award recognition at local, state and national levels.

#### AWARDS

Richard H. Driehaus Foundation Award for Architectural Excellence in Community Design, 2003, Humboldt Ridge

Congress For The New Urbanism Charter Award, 2008, Oakwood Shores

U.S. Environmental Protection Agency Smart Growth Award, 2009, Parkside of Old Town

Chicago Neighborhood Development Award, For-Profit Neighborhood Real Estate Project Category, 2011, Wilson Yard

Builders Choice Design and Planning Merit Award, 2008, Oakwood Shores

International Council of Shopping Centers Future Image Award, "Green" Category, 2009, Wilson Yard

Suburban Chicago Building Owners & Managers Association Award for The Building of the Year (TOBY), Renovated Category, 2011, Woodfield Corners

Urban Land Institute Chicago Community Vision Award, 2007, Park Boulevard

CNU Illinois Charter Award, Honorable Mention, 2010, Parkside of Old Town

Village of Glen Ellyn, Illinois Architectural Review Commission Traveling Trophy Award, 2009, Crowne Plaza Glen Ellyn

Home Builders Association of Greater Chicago Crystal Key For Innovation & Creativity in Multi-Family Design, 2007, Jazz on the Boulevard

# N PARK BUILDERS





## FitzGerald Associates Architects













# MIXED-USE EXPERIENCE





### 1001 WEST CHICAGO

CHICAGO / ILLINOIS / USA

The redevelopment of an angular site that was once home to the Gonella Baking Company, 1001 West Chicago will be a vibrant, mixed-use development in Chicago's River West neighborhood.

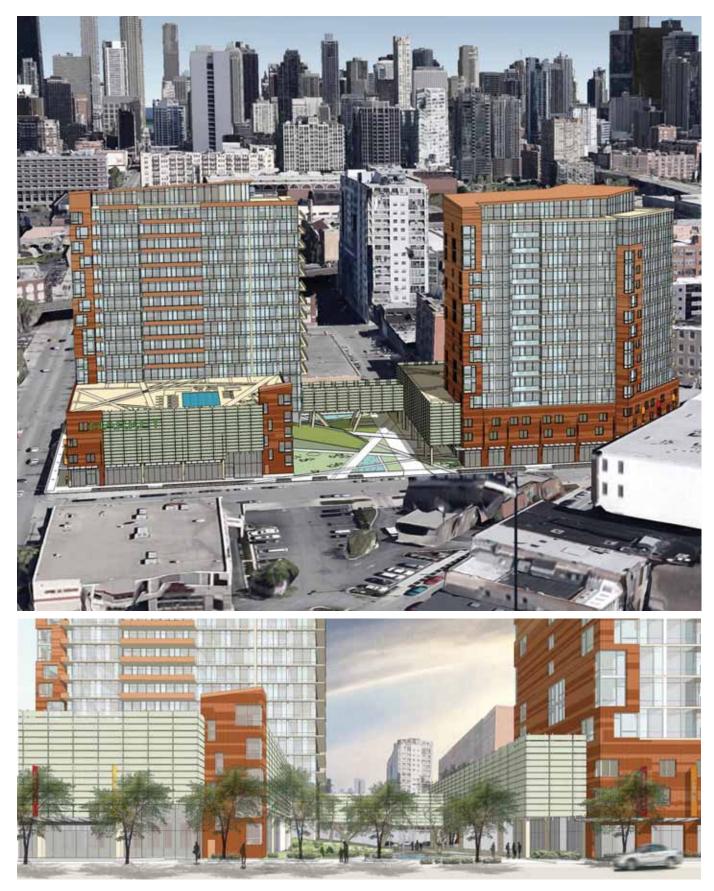
In addition to supporting the influx of housing and retail demand in the area, the development will bring to the community new amenities and a customer base that will benefit local residents and businesses

### alike.

At street level, the development will include 10,000 square feet of retail space, including a major grocery tenant. Car and bicycle sharing will be available to residents and neighbors as well as parking for over 300 vehicles including dedicated electric vehicle charging spaces.

### 16 STORIES 360 APARTMENTS 10,000 SF RETAIL SPACE 326,664 SF TOTAL AREA DESIGNED FOR LEED CERTIFICATION

### FitzGerald Associates Architects









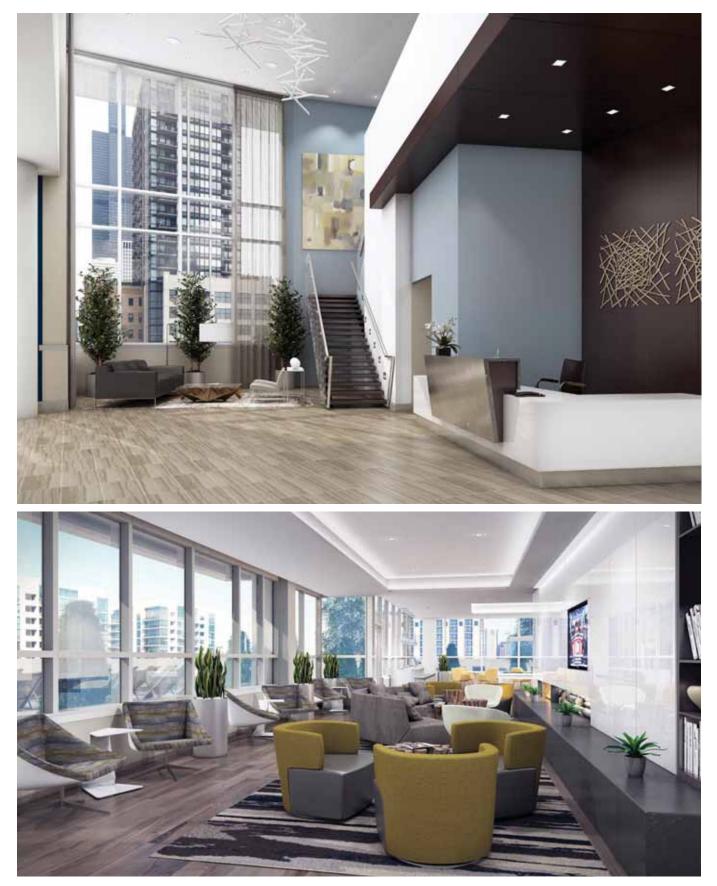
ARKADIA CHICAGO / ILLINOIS / USA

Visible from Chicago's bustling I-90/94 corridor, this building's signature façade will be a gateway marker welcoming visitors to Chicago's Greektown neighborhood.

Contemporary design elements contribute to a modern but contextual building for the neighborhood, which will include 350 rental apartments in studio, one-, and twobedroom formats and 20,500 SF of streetlevel retail space. The building will provide residents with several amenities including a rooftop pool, garden and green roof, dog walk, and community party rooms with fabulous views of the loop. The building is designed to seek LEED Certification, and includes a green roof, energy-efficient windowwall system designed to minimize solar heat gain, high-efficiency HVAC and lowenvironmental-impact materials and finishes.

33 STORIES 350 APARTMENTS 22,000 SF RETAIL SPACE DESIGNED FOR LEED CERTIFICATION









### ATRIUM VILLAGE CHICAGO / ILLINOIS / USA

CHICAGO / ILLINOIS / USA

When the original Atrium Village opened in 1977, it represented a vision by four Chicago churches: that people of different incomes and ethnicities could live together harmoniously.

In the coming years, the lowrise, low-density, gated community will be rebuilt to be a LEED certified, transit-oriented, mixed income, mixed-use development built in several phases with minimal disruption to existing tenants—one that reflects the changes in the neighborhood, the city and best housing practices that have

evolved over the past four decades.

When complete, the New Atrium Village will be anchored by four high-rise buildings surrounding a public two acre terraced park, complete with water features, sitting areas, walking paths, a ring of townhomes at its perimeter and a free-standing low scale building designed for a restaurant. The first floor of the Division Street buildings will harbor a boutique fresh food market and other retail offerings that are needed in the neighborhood. Staying true to the original development's mission, 20% of the apartments in the new complex will be income restricted, providing workforce housing close to transit and employment opportunities.

7 ACRE MASTER PLAN 1,500 APARTMENTS 32,000 SF RETAIL SPACE 2.35M SF TOTAL AREA













### GATEWAY AT WASHINGTON PARK

CHICAGO / ILLINOIS / USA

FitzGerald has created the master plan for this site on Garfield Boulevard at Washington Park. This mixed-use, transit-oriented development capitalizes on the unique proximity of multiple mass transit lines that converge at the entry to Chicago's celebrated boulevard system. The plan anticipates future expansion of Hyde Park to the west and recognizes the tremendous potential of the Washington Park neighborhood.

We see this plan as a logistical next step in

the ongoing renaissance of Chicago's great south side boulevards. Our design envisions a public plaza as the hub of a multi-faceted development anchored by significant retailers. It celebrates the importance of Garfield Boulevard as an entry into Hyde Park and the University of Chicago with two prominent 'gateway' towers incorporating the most current green technology to create a dynamic and sustainable vision for this strategically located neighborhood.

12 ACRE MASTER PLAN
80 RESIDENCES
1.2 M SF RETAIL SPACE
1.7 M SF TOTAL AREA

### FitzGerald Associates Architects







### MIDTOWN SQUARE

GLENVIEW / ILLINOIS / USA

FitzGerald Associates Architects designed this luxury apartment building at the prominent intersection of Glenview Road and Church Street in downtown Glenview, Illinois. Located within walking distance of the nearby Metra commuter rail station, the building will contain one- and two-bedroom apartments and feature a club room, fitness center, and secured bike storage as well as office space for on-site management. Three different retail spaces will be developed

for the site, including a 1,700 square foot corner space with a drive-through.

The building will be constructed of timber over a concrete podium structure that will contain street-level and underground indoor parking. FitzGerald developed the design under the Village of Glenview's form-based code.

The highly-walkable site will also contain surface parking and landscaped pedestrian-

only walkways that bisect the full-block site to allow residents, visitors, shoppers, and neighbors to travel through and around the site.

<u>4 STORIES</u> <u>142 APARTMENTS</u> <u>9,000 SF RETAIL SPACE</u> <u>175,300 SF TOTAL AREA</u>











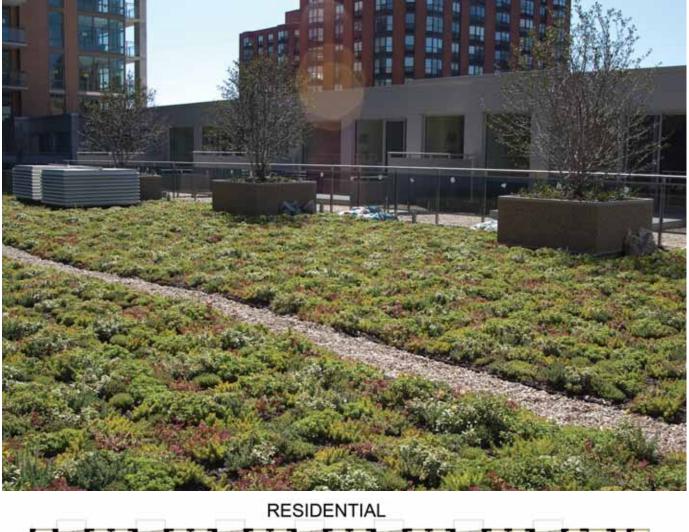
### ONE PLACE CONDOMINIUMS & SOUTH LOOP SHOPS CHICAGO / ILLINOIS / USA

One Place Condominiums represents a unique approach to the integration of residential condominiums, retail/ commercial spaces, and the parking required to service the two.

A mixed-use project at 8th & State Street, this building will incorporate two-story commercial spaces with eight floors of condominiums. Serving as the core for the structure is a 152,000 square foot parking structure. By 'covering' the parking structure with the retail and residential spaces, an improved pedestrian experience was created.

One Place materials were chosen to reflect the character of this emerging South Loop neighborhood in an effort to create a lasting and comfortable shopping and living center with convenient access to all that the city has to offer. 10 STORIES 96 CONDOMINIUMS 66,000 SF RETAIL SPACE 326,664 SF TOTAL AREA

### FitzGerald Associates Architects









### ONE SOUTH HALSTED CHICAGO / ILLINOIS / USA

Madison Street is Chicago's central street and, its junction with I-94 is, arguably, the most visible location in the city. FitzGerald was charged with the design of an apartment building for the prominent intersection of Madison and 190/94, along the fringe of Chicago's Loop highrises and the smaller scale of the city's bustling Greek housekeeping and room service to the Town neighborhood.

With spectacular views of downtown virtually guaranteed by the intervening highway, this highly amenitized, iconic building with street-level retail spaces will incorporate banquet halls, a business center, pool and health club to be shared with the adjacent 400 room hotel. In a uniquely reciprocal arrangement, the hotel will provide hotel services such as tower's residents.

46 STORIES 492 APARTMENTS 30,710 SF RETAIL & OFFICE SPACE 799,085 SF TOTAL AREA DESIGNED FOR LEED CERTIFICATION



#### FitzGerald Associates Architects







#### WILSON YARD CHICAGO / ILLINOIS / USA

This \$150 Million redevelopment of a century-old Chicago Transit Authority rail yard and repair shop brings a variety of needed retail, residential and green-technology to the neighborhood.

FitzGerald was tasked with a challenging design equation on this full block site. The program called for space to accommodate a two-level Target store, additional retail and office space, two residential buildings totaling nearly 180 dwelling units and parking facilities for the entire development.

With so many uses on the site, FitzGerald remained attentive to access, separation and mobility-based issues. The permanent residents in the two residential towers needed to have a home in what would therwise be described as a very transient site. Target had its own challenging mobility requirements, including the receiving of massive shipments of goods and loading requirements to accommodate.

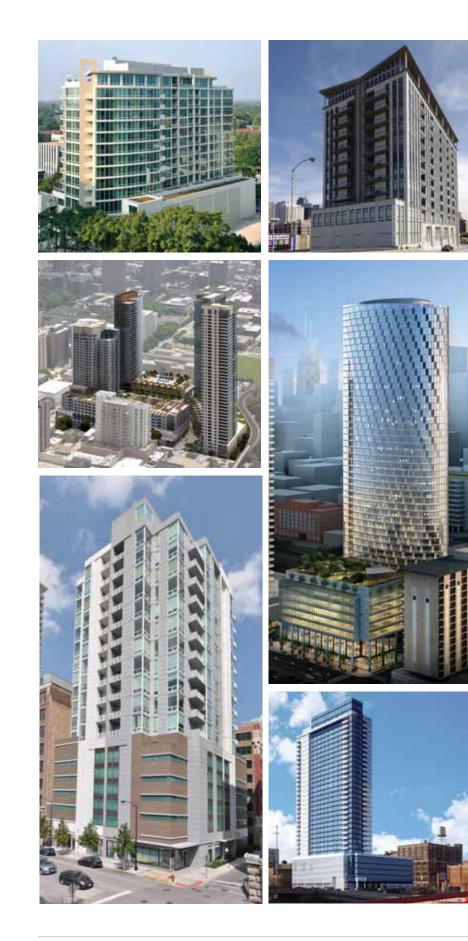
#### **179** APARTMENTS

205,000 SF RETAIL SPACE

606,000 SF TOTAL AREA

LEED **CERTIFIED** (DEVELOPMENT). LEED-CI **SILVER CERT**. (TARGET, PNC BANK)

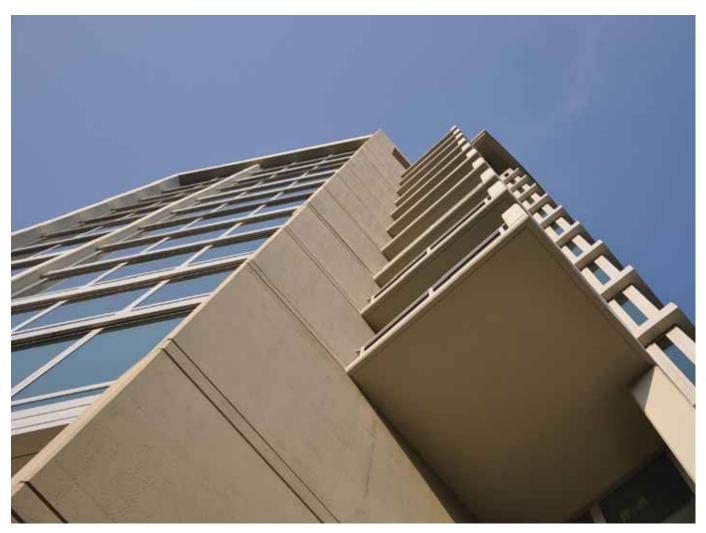
ICSC SILVER SUSTAINABLE DESIGN AWARD (2012), CNDA FOR-PROFIT DEVELOPMENT AWARD (2011), ICSC FUTURE IMAGE GREEN ARCHITECTURE AWARD (2009)



#### FitzGerald Associates Architects

#### HIGH-RISE RESIDENTIAL EXPERIENCE





#### THE WINTHROP CLUB EVANSTON / ILLINOIS / USA

With retail frontage on Maple Street and a dramatic double height residential entry lobby located on Elmwood Avenue, the concrete, glass and steel building contains luxury condominium units of 800 to 2,900 square feet each, with ground floor retail space and secure indoor parking including spaces for retail use.

The fourth floor contains residential amenity spaces such as a private

Club Room, fitness center, lap pool, spa and sun deck. The building is sited to optimize views while minimizing solar heat gain. Planters and landscaped green roofs are used extensively for the amenity spaces and fifth floor terrace units as well as the penthouse units.

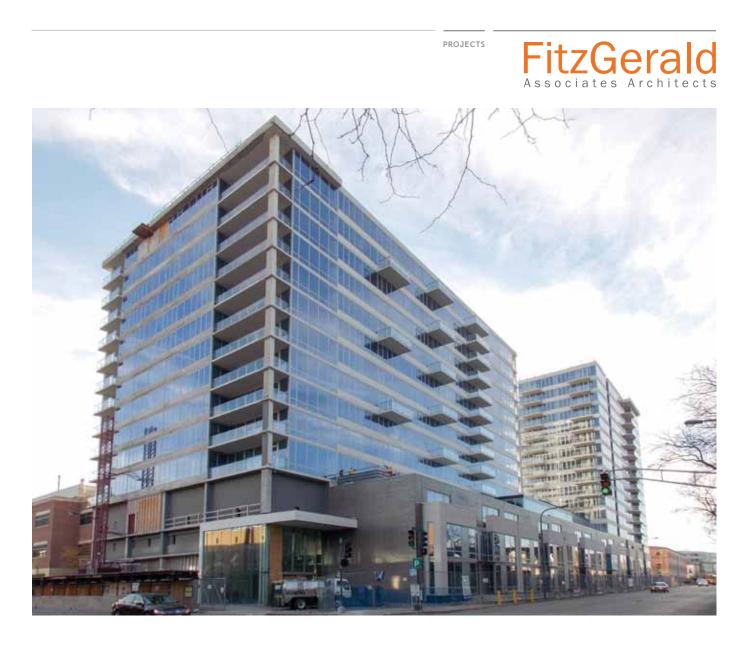
Recycled and renewable resources are used throughout, and the building is in close proximity to bus and rail lines. The building was one of the first highrise residential buildings in the state of Illinois designed to achieve a LEED Gold certification.

#### 15 STORIES

99 CONDOMINIUMS 5,000 SF RETAIL SPACE 250,000 SF TOTAL AREA DESIGNED FOR LEED GOLD CERT.







#### E2 APARTMENTS EVANSTON / ILLINOIS / USA

E2's two towers will stand 16 and 14 stories and will be connected by a fourstory structure with parking and rooftop amenities. The two towers will include a total of 356 luxury rentals in studio, one-, two-, and three-bedroom layouts, twelve townhomes along Emerson Street, and about 4,000 square feet of ground-floor retail space.

Finishes are designed to appeal to the savviest consumers, with stainless steel

appliances, quartz countertops, and high-end lighting and plumbing fixtures. Bluetooth audio systems and electronic access control are also planned for each unit.

Building amenities will include a sports court, fitness center, theater and lounge, business center, coffee bar, and outdoor pool and grill area. In addition to waterefficient fixtures and landscaping, the building is designed to minimize storm water runoff and waste water output. Rapidly renewable, recycled and regionallysourced building materials were specified throughout.

14 & 16 STORIES 356 APARTMENTS 12 TOWNHOMES 4,000 SF RETAIL SPACE DESIGNED FOR LEED SILVER CERT.









#### **15TH & BLUE ISLAND** CHICAGO / ILLINOIS / USA

Designed for an empty lot on the edge of Chicago's Pilsen neighborhood, 15th Blue Island is poised just south of Chicago's medical district and southwest of the University of Illinois at Chicago. The building's marketrate and affordable units, along with private secure parking, will provide stylish, attainable homes with outstanding views of the city. The development is targeted to hospital staff, university faculty, and area students.

In addition to over 200 residences, the development will bring 10,000 square feet of retail space and increased street parking.

The building will be designed in pre-cast concrete and colored spandrel glass. Window locations will be staggered and spandrel glass colors will vary to minimize the visual mass of the building. Located at the end of the University Commons Development, the building's design is informed by the nearby low-rise buildings; using set-backs on both sides of the building to avoid overcrowding the street.

12 STORIES216 APARTMENTS235,000 SF TOTAL AREADESIGNED FOR LEED CERTIFICATION









#### FitzGerald Associates Architects





#### PROJECT TEAM





#### MICHAEL DE ROUIN

PRESIDENT



#### SEDUCATION

Bachelor of Architecture - Design Bachelor of Architecture - Structures University of Illinois - Chicago

#### AFFILIATIONS

Licensed Architect State of Illinois State of Iowa

Certified National Council of Architectural Registration Boards **Registered Energy Professional** City of Chicago

Past President Construction Specifications Institute, Chicago Chapter

★ MEMBER

Lambda Alpha International Int'l Council of Shopping Centers Building Enclosure Council U.S. Green Building Council

EXPERIENCE (FitzGerald/Total)
 22 / 22 Years

#### BIOGRAPHY

For the last 20 years, Mike De Rouin has embodied FitzGerald Associates Architects' commitment to practical, affordable and sustainable buildings that satisfy the needs of builders, developers, and residents. Holding both a Bachelor of Architecture in Design and a Bachelor of Architecture in Structures from the University of Illinois at Chicago, Mike works from a strong foundation of both aesthetic architecture and engineering training.

Mike is regarded as an expert in his field and offers himself as a consultant, counselor and mentor in and out of the workplace. His leadership is well-regarded with his successful group of mentees, and his technical knowledge in matters of local, regional and national standards for design, construction, and sustainability make him an invaluable resource to our clients, consultants and design teams.

#### SELECTED EXPERIENCE

#### ATRIUM VILLAGE / A

CHICAGO / ILLINOIS / USA 1500-unit, LEED Certification-seeking mixed-use redevelopment of underutilized low-density residential buildings

#### THE MADISON AT RACINE / B CHICAGO, IL

Eight-story mixed-use building with 239 apartments and first floor retail

#### WILSON YARD

CHICAGO / ILLINOIS / USA

LEED Certified mixed-use complex with 180,000 SF Target store, 400 car parking garage, family & senior apartments and 30,000 SF streetfront retail.

#### MIDTOWN SQUARE

GLENVIEW / ILLINOIS / USA 215,000 square foot mixed-use TOD new town center with 138 Class A luxury residences and 9,000 square feet of retail

#### GLENDALE HEIGHTS SENIOR APARTMENTS

GLENDALE HEIGHTS / ILLINOIS / USA 80-unit Enterprise Green Communities senior living community

#### ARKADIA

CHICAGO / ILLINOIS / USA 33-story, 338-apartment highrise that includes parking for 318 vehicles and 64,000 square feet of retail space.

#### WINTHROP CLUB / C EVANSTON, IL

LEED Gold, Mixed-use condominium tower with first floor retail and parking.

#### UNIVERSITY VILLAGE EAST

CHICAGO / ILLINOIS / USA 36 single family homes, 522 condominiums, new street grid & parks across 10 acre site



#### FitzGerald

PEOPLE

#### STEVEN MCFADDEN

DESIGN PRINCIPAL



#### SEDUCATION

Master of Architecture University of California - Los Angeles Bachelor of Fine Arts Massachusetts College of Art

AFFILIATIONS
 Licensed Architect
 New York State

#### Certified

National Council of Architectural Registration Boards

-itz(Jera

#### ★ MEMBER

American Institute of Architects Congress for the New Urbanism U.S. Green Building Council

EXPERIENCE (FitzGerald/Total)
 6 / 22 Years

#### BIOGRAPHY

Steven McFadden has acted as senior designer and project manager on several of FitzGerald's most significant mixed-use developments that bring together intensely used recreational and community amenities including gymnasiums, athletic instruction facilities, and swimming pools. Prior to working at FitzGerald, he was a Senior Associate with bh+a in Boston, working on community recreation facilities. Many of his projects have been recognized for both their design and construction excellence, and his project teams consistently deliver excellent solutions on time and on budget.

#### SELECTED EXPERIENCE

#### ARKADIA / A

CHICAGO / ILLINOIS / USA 33-story, 338-apartment highrise that includes parking for 318 vehicles and 64,000 square feet of retail space.

#### ATRIUM VILLAGE / B

CHICAGO / ILLINOIS / USA 1500-unit, LEED Certification-seeking mixed-use redevelopment of underutilized low-density residential buildings

#### ONE SOUTH HALSTED

CHICAGO / ILLINOIS / USA

42-story, 500-unit tower with retail and hotel facilities, parking garage and roof gardens

#### GLENDALE HEIGHTS SENIOR APARTMENTS

GLENDALE HEIGHTS / ILLINOIS / USA 80-unit Enterprise Green Communities senior living community

#### CIRCA 922 / C

CHICAGO / ILLINOIS / USA The rehabilitation of an existing 49-unit apartment building including the addition of 104 new units on an adjacent parcel; will include ground floor amenities and a rooftop pool deck.

#### VESTA LOFTS

CHICAGO / ILLINOIS / USA Adaptive reuse of a heavy timber industrial building into 54 apartments

#### CA3

CHICAGO / ILLINOIS / USA 48 luxury condominiums with private terraces and a private parking garage

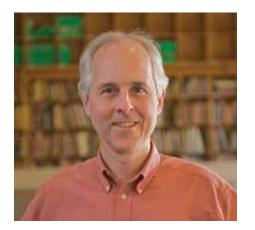
#### 2020 SOUTH PRAIRIE

CHICAGO / ILLINOIS / USA 41-story, 360 unit mixed-use condominium tower on historic Prairie Avenue with parking garage, rooftop pool, amenities, and garden.



#### TIMOTHY BLATNER AIA, CDT, LEED AP

#### ASSOCIATE PRINCIPAL



#### SEDUCATION

Master of Architecture B.S., Architectural Studies University of Illinois - Urbana-Champaign

#### AFFILIATIONS

Licensed Architect State of Illinois

Architectural Task Force Member America Continental 2000 Facilities & Maintenance Operations Committee Member Nat'l Institute of Building Sciences

 MEMBER American Institute of Architects Construction Specifications Institute U.S. Green Building Council
 Oak Park Architectural League

EXPERIENCE (FitzGerald/Total) 2 / 33 Years

#### BIOGRAPHY

Timothy Blatner, AIA, CDT, LEED AP brings over twenty years of experience in architecture, project management, design, and technical coordination. Most recently, Tim was a Senior Associate at DeStefano and Partners of Chicago, where he worked for ten years in a multi-faceted role as a senior technical coordinator, contract administrator, building code and accessibility analyst, manager, peer reviewer, specifications editor and BIM advocate.

He has also spent time as an Associate Principal at Decker Legge Kemp Architecture, a Director of the Northeast Illinois chapter of the American Institute of Architects, and an Associate at Ware Associates.

After the Haiti earthquake, he was a member of the America Continental 2000 Architectural Task Force. Recently he has become an Illinois DCEO Trade Ally.

#### SELECTED EXPERIENCE

\*Work performed with a previous firm

#### ARKADIA / A

CHICAGO / ILLINOIS / USA 33-story, 338-apartment highrise that includes parking for 318 vehicles and 64,000 square feet of retail space.

#### WHEATON 121 / B

WHEATON / ILLINOIS / USA

New apartment building construction for 306 dwelling units on a brownfield site in downtown Wheaton.

#### LEFT BANK AT K STATION\*

CHICAGO / ILLINOIS / USA

New apartment building construction for 451 dwelling units in Chicago's River North / Fulton District.

#### 1212 SOUTH MICHIGAN AVENUE\*/ C

CHICAGO / ILLINOIS / USA Lobby renovation, including capture of exterior space for new interior space, to coincide with repositioning of the building's high-rise apartments.

#### NORTHWESTERN UNIVERSITY TECHNOLOGICAL INSTITUTE\* EVANSTON / ILLINOIS / USA

Final phases of renovation of largest campus building that included classrooms, labs, offices, auditoria, and corridors.

#### HOTEL GENEVA PROJECT\* GENEVA / ILLINOIS / USA

Renovation and adaptive reuse of historic

mid-1800's river town hotel for affordable elderly housing. Work included preparation of documents for National Register of Historic Places application.

#### ALTGELD HALL AND ILLINI HALL\*

URBANA-CHAMPAIGN / ILLINOIS / USA Renovation feasibility study for mathematics department in historic campus structures.





#### JUAN A. LOPEZ

#### PROJECT ARCHITECT





#### SEDUCATION **Bachelor of Architectural Studies** University of Illinois at Chicago

**EXPERIENCE** (FitzGerald/Total) 19 / 20 Years

#### BIOGRAPHY

Juan, a Project Architect with FitzGerald, has a diverse set of experience with a range of the firm's most complex commissions--from large mixed-use developments to the adaptive reuse and renovation

of existing structures. Juan's technical expertise, client rapport, and project management leadership ensure a smooth process throughout conceptual, design, and construction phases.

#### SELECTED EXPERIENCE

#### MARGARITA INN

EVANSTON / ILLINOIS / USA Renovation of a 42-room apartment hotel with shared amenities into 46 rooms with ensuite bathrooms

LOFTS AT RIVER EAST / A CHICAGO / ILLINOIS / USA Renovation & adaptation of 547,000 SF riverfront loft building into mixed-use complex construction value of \$35 Million

#### WILSON YARD / B

CHICAGO / ILLINOIS / USA LEED Certified mixed-use complex with 180,000 SF Target store, 400 car parking garage, family & senior apartments and 30,000 SF streetfront retail.

#### TAILOR LOFTS

CHICAGO / ILLINOIS / USA adaptive reuse of 10-story office building to 441 bed studing housing with new parking garage; listed on the Register of Historic Places; residential lofts

#### 1819 SOUTH MICHIGAN AVENUE CHICAGO, IL

12-story, 94-unit concrete high-rise with a

UNIVERSITY VILLAGE EAST / C CHICAGO / ILLINOIS / USA 36 single family homes, 522 condominiums, new street grid & parks across 10 acre site

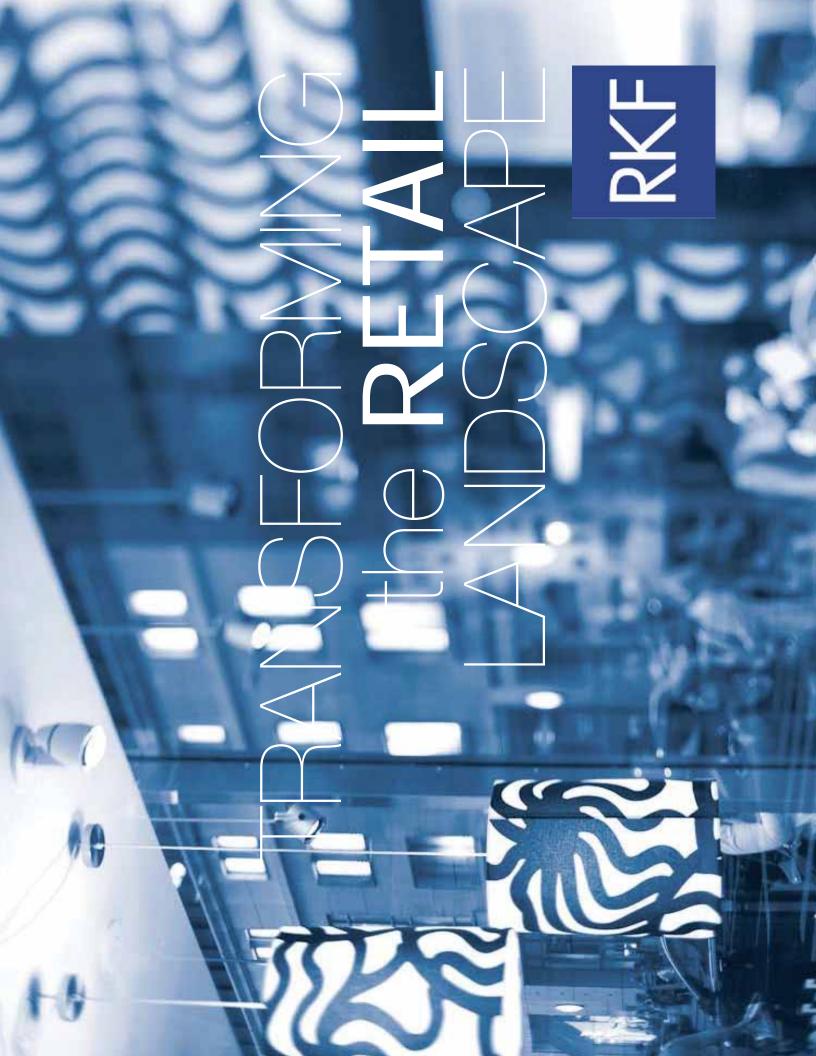
#### VANGUARD LOFTS CHICAGO, IL

Adaptive reuse of an existing 110,000 SF heavy timber 7-story building into 100

#### PRINTERS CORNER

CHICAGO, IL 17-story, 88-unit condominium high rise.





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About RKF	Relevant Experience	Strategic Approach	Chicago Team Profiles

# <F is the unrivaled leader n retail real estate

# WHO WE ARE

- Founded in 1998 as one of the only 100% retail and restaurant focused urban retail estate services firms in North America
- National and international reach with offices in eight key urban markets
- Global strategic affiliations with CVVM in the UK, and other alliances in Paris, Milan and Madrid
- Responsible for arranging more than 20 million SF of transactions valued at \$20 billion

- Comprised of more than 125 brokers, consultants, support personnel, and marketing and market research professionals
- Credited with pioneering the development and revitalization of some of New York City's most strategic retail locations and playing a significant role in transforming key retail markets throughout the US
- Our presence and influence in the market is unmatched
   brokers and a canvassing army are out in the market everyday making sure the

company and our clients are up on the latest market information

and opportunities

- Represent a diverse range of retailers from luxury international fashion houses to quick-service restaurants
- Strong relationships with local, regional, national and international owners/ developers, retailers and restaurateurs

- Proprietary listings database of available space and lease expirations throughout North America making us aware of all relevant opportunities
- Comprehensive database of lease comparables and retailer sales volumes
- Our work with both landlords and tenants gives us a very unique perspective to how deals are getting done and changes in the market





## BLOCK THIRTY SEVEN CHICAGO, IL

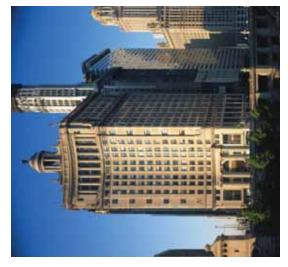
RKF is currently responsible for the merchandising, marketing and leasing of this four-story vertical mall totaling 273,373 SF. The firm is in the process of developing a comprehensive strategy to bring new retail, dining and entertainment offerings to the property in the Loop.

Most recently, RKF completed a lease with Les Nereides for their first US store. Les Nereides, a Parisian costume jeweler, leased 521 SF fronting State Street.



## THE RIVERWALK AT TRUMP INTERNATIONAL HOTEL & TOWER CHICAGO, IL

RKF is currently marketing 66,929 SF on the Terrace and Riverwalk Levels of the mixed-use 92-story, 2.7 million-SF building.



# 360 NORTH MICHIGAN AVENUE CHICAGO, IL

RKF is currently marketing over 21,000 SF of flagship space in the historic London Guarantee Building. The newly renovated building will be home to a 452-room luxury boutique hotel and offers retailers a unique, high-profile location on Chicago's most sought after address, North Michigan Avenue. The space is situated at the confluence of tourism and the second most dense office population in the United States.



# 2116 NORTH HALSTED STREET CHICAGO, IL

RKF is the exclusive leasing agent for this 2,512 SF space located in Lincoln Park's dynamic Armitage and Halsted Shopping District.



## 231 S. LASALLE STREET CHICAGO, IL

RKF is currently responsible for the merchandising, marketing and leasing of 52,745 SF at the base of this 20-story office building.



# 1630 NORTH DAMEN AVENUE CHICAGO, IL

On behalf of ownership, RKF leased 3,292 SF of prime boutique retail space to Asics for their first store in the Midwest in the chic neighborhood of Bucktown. The property has a dominant presence on the North Damen Avenue Retail Corridor



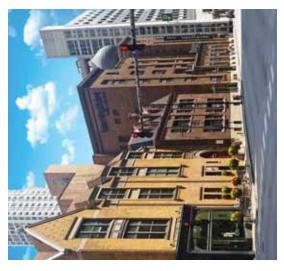
# 1953 NORTH CLYBOURN AVENUE CHICAGO, IL

RKF has arranged long-term leases with national retailers including Protein bar and Flloyd's 99 Barber Shop. RKF has implemented a remerchandising plan for 20,000 SF of available Ground Floor retail space at this redevelopment on one of Chicago's strongest retail corridors



# 875 NORTH RUSH STREET CHICAGO, IL

RKF recently arranged the sale of a RKF recently arranged the sale of a 20,535-sf retail condo located at 875 North Rush Street in Chicago's Gold Coast neighborhood. The firm represented the buyer, Newcastle Limited, on the transaction and has subsequently been retained to remerchandise and market the retail space.



## 10 EAST OHIO STREET CHICAGO, IL

RKF is currently marketing this 6,600-SF Queen Anne-style landmark building in Chicago's thriving River North neighborhood.



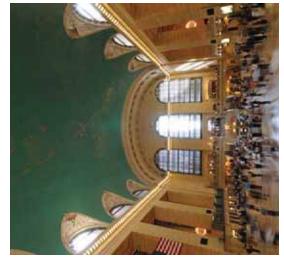
# THE SUNSET

lease with Live! On Sunset, a 675-SF RKF was retained to refocus the retail SF lease with SoulCycle, a 5,234-SF ease with Verizon Wireless, a 3,700retailers, arranging a 9,200-SF lease 485-SF lease with Purity Cosmetics marketing voids, RKF targeted a sitand a 5,400-SF lease with Equinox. with Rosa Mexicano, a 1,517-SF leasing efforts of this 106,000-SF, lease with Kimberly McDonald, a down restaurant and specialty mixed-use development. After dentifying merchandising and WEST HOLLYWOOD, CA



# 8000 SUNSET

incorporated subdividing a 6,000-SF renderings; RKF secured Malibu Fish Republic, all of the new tenants were Grill for a new "raw bar" concept and simultaneously filled other vacancies, Dei Wei Asian Market for its second working with the architect to create ncluding 24,500 SF to Sundance Republic and 2,777 SF to Veggie rears; RKF was hired to devise a Grill. With the exception of Salon enovation and sitting vacant for former restaurant space. After Cinemas, 18,185 SF to Salon After undergoing a \$9 million merchandising strategy that marketing quality plans and A location. The team also WEST HOLLYWOOD, CA **RKF** clients.



# **GRAND CENTRAL TERMINAL** NEW YORK, NY

Grand Central Terminal is among the busiest commuter stations in the US and a dynamic retail and food destination

restaurant, food and specialty retail leasing and merchandising consultant for the 141,000 SF of RKF served as the Metropolitan **Fransportation Authority's retail** spaces

merchandising programs and created easing of seasonal fairs and markets well as oversaw the marketing and new opportunities for revenue, as aking place in Vanderbilt Hall The firm devised new retail



## TIME WARNER CENTER NEW YORK, NY

The 2.8 million-SF mixed-use Time Warner Center transformed Warner Center transformed Columbus Circle into a vibrant residential and retail market. RKF served as the retail leasing consultant and agent to developers Related Companies and Apollo Real Estate. RKF assisted with the development and execution of a merchandising plan and leasing 347,000 SF of retail space. In addition to placing numerous specialty retailers in the center, RKF secured Whole Foods Market to anchor the retail component.



## SOUTH STREET SEAPORT NEW YORK, NY

The firm is currently in the process of over 365,000 SF of retail, dining and eam has also been responsible for agent for the South Street Seaport. successful summer program callec assisting in the creation of a highly entertainment space. The leasing strategy for the redevelopment of SEE/CHANGE, which introduced exclusive consultant and leasing Corporation, RKF serves as the oop-up food and entertainment merchandising and marketing On behalf of Howard Hughes venues housed in shipping devising a comprehensive containers.



## 401 WEST 14TH STREET NEW YORK, NY

RKF was responsible for the merchandising and marketing of 61,000 SF. A lease was arranged with Apple, Hugo Boss, Moschino and Tudor Investment Group.

# Chicago Team Profiles

### LORRAINE ADNEY VICE PRESIDENT

Lorraine Adney is a retail leasing specialist with Pr extensive local, national and international retailer as and owner representation.

Lorraine has served as Director Midwestern Division at The McDevitt Company assisting national and international brands in developing retail networks in the United States and throughout Europe. She specializes in evaluating new markets and identifying opportunities for clients, including Urban Outfitters, Anthropologie, Free People, L'Occitane en Provence, Steven Alan and Paper Source. On behalf of Urban Outfitters, Lorraine worked on the development of the brand in Berlin, Cologne and Munich in Germany. Lorraine has an impressive track record representing retailers in the Chicago Metro area. She has also arranged transactions on behalf of retailers including Marc Jacobs, Blake, Eileen Fisher, LeSportsac, The North Face, David Yurman, Ted Baker, Title Nine and bluemercury. Prior to joining The McDevitt Company, Lorraine was a Vice President at Baum Realty Group where she was charged with building the company's fashion tenant representation business. Among her many accomplishments she arranged the first Chicago stores for Lush, Rugby, Scoop NYC, Jonathan Adler, Flight 001, Henry Beguelin, L'Artisan Parfumeur, Hershey's and G-Star, among others.

Previously she worked at Jones Lang LaSalle as Vice President, Retail and Director of Tenant Representation responsible for the company's tenant representation business in the United States. She acted as the primary liaison with Europe in the development of international new business strategies and represented the United States as part of an international team consulting on the marketing of a high profile mixed-use project in Hong Kong. On behalf of Spanish retailer Lladro, she implemented and executed the retailer's strategic expansion into shopping centers. She also represented Jean Paul Gaultier in the leasing of the brand's first US flagship store on Madison Avenue in New Vork City.

Lorraine began her career working on behalf of owners and developers. At The Rouse Co. in Maryland she was responsible for the development of merchandising strategies for new malls and redevelopment projects. On behalf of The Taubman Company she served as leasing agent responsible for leasing properties in the Washington, DC market and throughout the country. She also worked at Homart Development Co. in Chicago where she was involved in property disposition and financing as part of their capital markets team.

Lorraine earned a Bachelor of Science in Mathematics from the University of Michigan and a Masters degree in Mathematics from the University of Illinois. She is a member of the International Council of Shopping Centers.

# Chicago Team Profiles

## ANTHONY CAMPAGNI MANAGING DIRECTOR

Anthony Campagni, a specialist in retail tenant and landlord representation for more than 12 years, joined RKF in 2012 with the creation of the firm's Chicago office. Anthony has been instrumental in leading the local team and building the firm's presence in Chicago. He has recruited a dynamic team of retail leasing specialists and secured an impressive portfolio of assignments throughout Downtown Chicago and the surrounding suburbs. Throughout his career, Anthony's third-party landlord representation experience has enabled him to develop strong relationships with a variety of prestigious owners and developers, including L3 Capital, Newcastle Limited, Mesirow Stein, Metropolitan Properties; BPG Properties; CIM; Oxford Capital; Angelo, Gordon & Co.; Syndicated Equities; Waterton Residential; Ranquist Development; V-Land Corporation, The Trump Organization, Friedman Proeprties and The Hearn Companies. Anthony is currently marketing for lease several high-profile retail opportunities, including more than 70,000 SF at the 275,000-SF mixed-use Block Thirty Seven, 21,000 SF of flagship retail space at 360 North Michigan Avenue and 67,000 SF of retail and showroom space at Trump International Hotel & Tower.

Over the years, he has many significant accomplishments on behalf of property owners; among them is the lease and sale of the flagship retail space at 6 North Michigan Avenue; the leasing of 1702 North Damen Avenue to BCBGMAXAZRIA and Marc by Marc Jacobs, achieving the highest rent ever at the time in Bucktown; and leasing 1715 North Damen Avenue to Joe's Jeans, surpassing the rents achieved at 1702. Anthony also represented Starbucks Coffee in relocating their flagship café in Chicago's Gold Coast neighborhood.

prototype, completing 38 transactions in 2006 etailers, he helped to secure Fig & Olive's flagship restaurant space on Oak Street in the 301d Coast, Dylan Candy Bar's Flaghip at 435 and 2007. He was also involved in the initial roll-outs of Caribou Coffee, Orange Leaf Frozen Yogurt, Kriser's – Feeding Pets for Life, and Starfruit Cafe in the Chicago metropolitan North Michigan Avenue and Forever 21's new etail space on Sate Street. Anthony also led area. He secured Nanette Lepore its location Anthony is dedicated to his clients' success. Carquest Auto Parts, among others. Among at 1623 North Damen Avenue in Chicago's WingStop, CiCi's Pizza, The Little Gym and Throughout his career, he has exclusively Anthony's recent notable transactions for represented retailers such as Starbucks the roll-out of FedEx Office's small-store Coffee, FedEx Office, Panera Bread, Bucktown neighborhood

Prior to joining RKF, Anthony was with Baum Realty Group; he left as a Vice President after eight years with the firm. Previously, he was with Garrick-Aug Associates Store Leasing, Inc. in New York City, where he started his retail real estate career. A graduate of the University of Wisconsin's School of Business, Anthony earned a Bachelor of Business Administration degree in Real Estate and Urban Land Economics with a Specialization in International Business. He is a member of International Council of Shopping Centers, Chicago Loop Alliance and the National Society of Collegiate Scholars. In 2004, Anthony was a finalist for the Rookie of the Year distinction from the Chicago Association of Realtors Commercial Forum.

# Chicago Team Profiles

### LARA KEENE MANAGING DIRECTOR

Lara Keene joined RKF in May 2012 with the launch of the firm's Chicago office. She specializes in owner and tenant representation and works with an array of high-end clients with a focus on urban trade areas, including the Gold Coast, River North, Lincoln Park, Lakeview, the Loop, Bucktown and Wicker Park.

Lara's in-depth knowledge of retail brands and restaurants adds to her expertise in representing a wide variety of high profile local, national and international retailers. Keene has advised a variety of retailers including, Allen Edmonds, Orange Leaf Frozen Yogurt, Forever 21 and Fig & Olive, and currently works with Bareburger, Alexis Bittar, IT'Sugar, L'Occitane en Provence, Rent the Runway, Kiehl's, Snippet's Mini-Cuts, Gymboree Play & Music, Citibank, Bevello and Sam Edelman. Most recently, she secured a 3,400-SF flagship for Zadig & Voltaire and an 850-SF space for Alexis Bittar on Oak Street. Lara exclusively represents Panera Bread and has been instrumental in their expansion throughout the Chicago MSA.

Lara has also worked extensively on behalf of ncluding Block 37, a four-story vertical mall in Properties. Lara also recently secured the first Industries, Goorin Broš. Hat Company, Pierre Deux and Quatrine Custom Furniture. One of Widwest locations for Asics and Marine Layer on Damen Avenue in Bucktown on behalf of property owners, such as CIM, Řepak, L&B and GK Development to secure a variety of includes the leasing of 9,000 SF of retail space at The Shops on Fremont in Lincoln Partners, Jenel Management Corporation, Realty Ádvisors, Cypress Equities, Junius -ara's most significant accomplishments Park to Anthroplologie on behalf of CRM Jenel Management Corporation. She is etail tenants, including Title 9, Chrome agencies for lease throughout Chicago currently marketing several high-profile the heart of the Loop

Lara was previously with Baum Realty Group, where she was a key member of the firm's Tenant Group and Luxury Division. Lara is a graduate of the University of Illinois Champaign-Urbana's School of Liberal Arts and Sciences and earned a Bachelor of Science degree in Biology. She is a licensed broker in the state of Illinois and a member of the International Council of Shopping Centers, Women in Retail Leasing (WIRL) and the University of Illinois Champaign-Urbana Alumni Association. She also serves as a co-chair of The Magnificent Mile Association By the Numbers Committee.

#### **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

#### EXHIBIT 6 PROPOSED FINANCING







Village of Oak Park 123 Madison Street Oak Park, Illinois 60302

Re: Financial Memorandum for 1123-1133 Lake Street, 1133-1145 Westgate, and 1100 North Boulevard

Village of Oak Park,

Lennar Multifamily Communities, LLC (LMC) is a multifamily real estate investment company that specializes in the development, acquisition, management, construction, and ownership of a portfolio of Class "A" apartments nationwide and has committed over \$200 million to date of capitol to this effort. Our parent company, Lennar, is one of the largest single family home builders in the United States with a market capitalization rate of \$8.0 billion. Lennar is a Fortune 500 company that is publicly traded on the New York Stock Exchange. Our goal is to develop and acquire \$3.5-\$4.0 billion in assets over the next 3 years. The preferred structure for the bulk of the portfolio is 60% - 70% leverage, and an equity structure of 75% from an institutional partner, with 25% co-invested by LMC.

We believe the evidence provided above accurately portrays Lennar's financial strength in the marketplace.

Regards,

Doug Bober Vice President Lennar Multifamily Communities







#### **Planned Development Application**

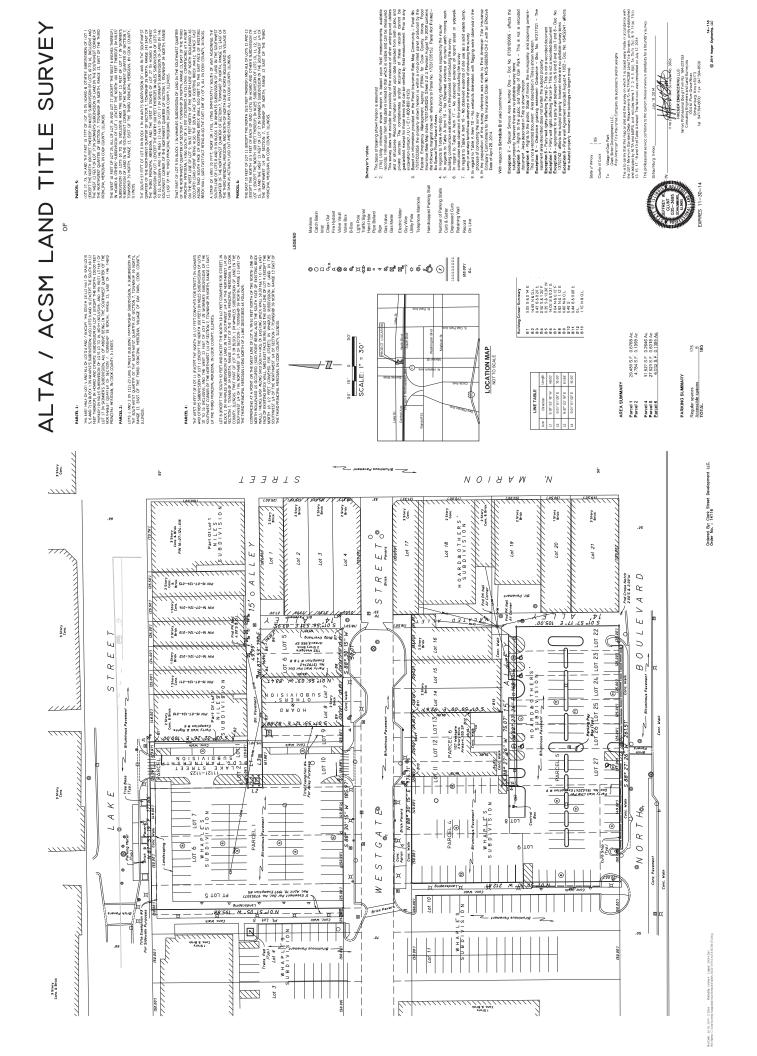
Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

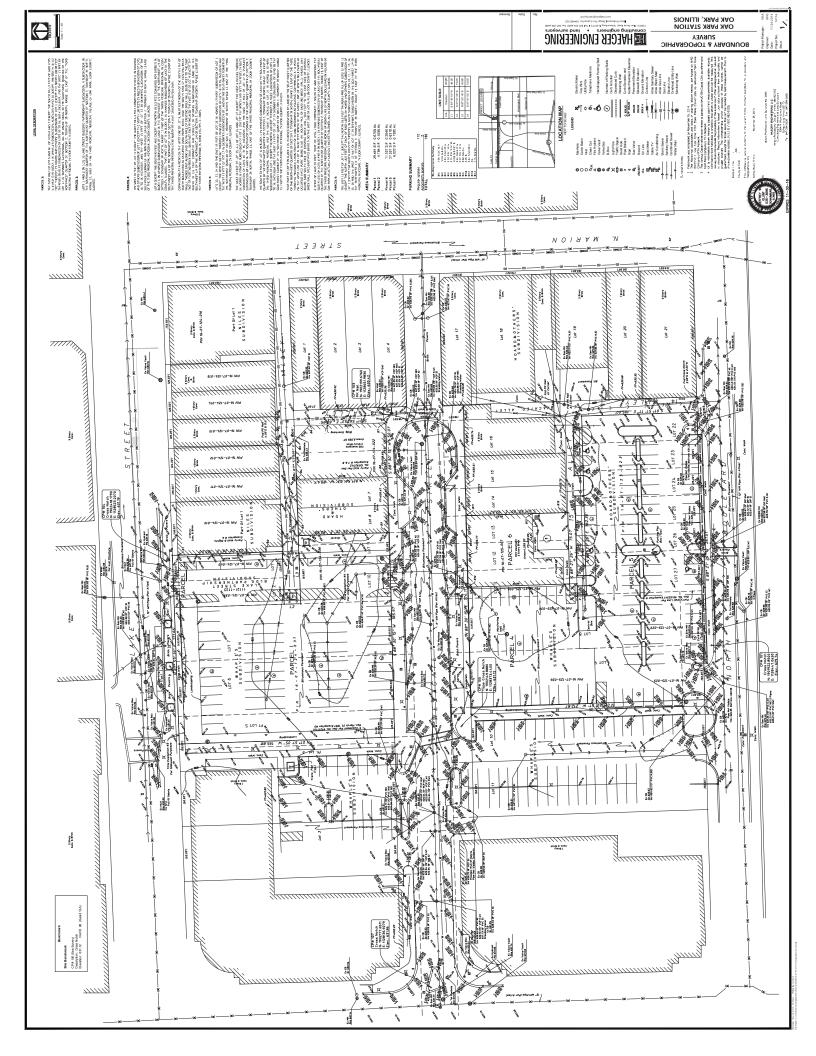
#### **EXHIBIT 7** LEGAL CURRENT YEAR PLAT OF SURVEY













#### APPLICATION FOR Right-of-Way Vacation

VILLAGE OF OAK PARK, ILLINOIS

Date Filed:	Accepted by:	Street or Alley	
OU MUST PROVIDE THE FOLLOW	ING INFORMATION: IF ADDITIONAL SPACE IS	NEEDED, ATTACH EXTRA PAGES TO THE APPLICATION.	
Applicant / Contact Informati	on: ANDY STEIN 980 N. MICHIGAN A	VENUE, SUITE 1280 CHICAGO, IL 60611	
	Name	Address	
	(312) 377-9100	ASTEIN@CLARKSTREET.COM	
	Phone no.	E-mail	
Street Name or Location of A	lley in Question: SEE ATTACHED PLAT C		
	ity in question. <u>BEE ATTACHED TEAT C</u>		
Name of Adjacent Property C	wner(s), Adjacent Property Addresses ar	nd (PIN):	
VILLAGE OF OAK PARK	1121-1123 LAKE STREET	16-07-124-039: 16-07-124-040	
Name	Address	Property Identification Number	
VILLAGE OF OAK PARK		16-07-124-036	
Name	Address	Property Identification Number	
VILLAGE OF OAK PARK		16-07-125-006; 16-07-125-007	
Name	Address	Property Identification Number	
VILLAGE OF OAK PARK		Portion of 16-07-125-023	
Name	Address	Property Identification Number	
	VACATE THE TWO ALLEYS AS SHOWN PORATED INTO THE WESTGATE/LAKE S		
	esently subject to a Special Use or Plann _OPMENT FOR WESTGATE/LAKE STREE		
Is the subject property locate	d within any Historic District?	YesX No	
Have the effected (abutting) <b>p</b>	property owners been contacted by the A		

#### General Process for vacating public rights-of-way:

- 1. Application and written request from the property owner(s) to the Village Board that such action be considered.
- 2. Village staff will review and create a report for presentation to the Village Board.
- 3. If the Village Board wishes to vacate the right-of-way, the Village Board would then refer the issue to the Plan Commission for a public hearing. The Plan Commission may elect to ask for input from other boards or commissions.
- 4. An appraisal of the land would be made to determine the fair market value. (Village processes request; expense by applicant)
- 5. A Plat of Vacation would need to be prepared. (Village processes; expense by applicant)
- 6. A traffic analysis would need to be prepared; If applicable. (Applicant processes; expense by applicant)
- 7. The Plan Commission would then meet and discuss the issue and formulate a recommendation to the Village Board.
- 8. Should the Plan Commission recommend vacation, and the Village Board concurs, the Board would then direct staff to draft the necessary legal documents.
- 9. The Board would then pass an Ordinance vacating the property in question. Said ordinance would include an agreement outlining the terms for the vacation.
- 10. The staff would then work with the applicant / owner(s) to arrange for a closing and transfer of title.
- 11. All fees, including the initial appraisal, survey (plat of vacation), legal, recording, and purchase would be paid for by the property owner seeking the vacation.

I (we) certify that all the above statements and the statements contained in any papers or plans submitted herewith are true to the best of my (our) knowledge and belief.

I (we) consent to the entry in or upon the premises described in this application by any authorized official of the Village of Oak Park for the purpose of securing information, posting, maintaining and removing such notices as may be required by law. **Applicant's signature must be notarized**.

(Signature) A

SUBSCRIBED AND SWORN TO BEFORE ME THIS

15 DAY OF December, 2014

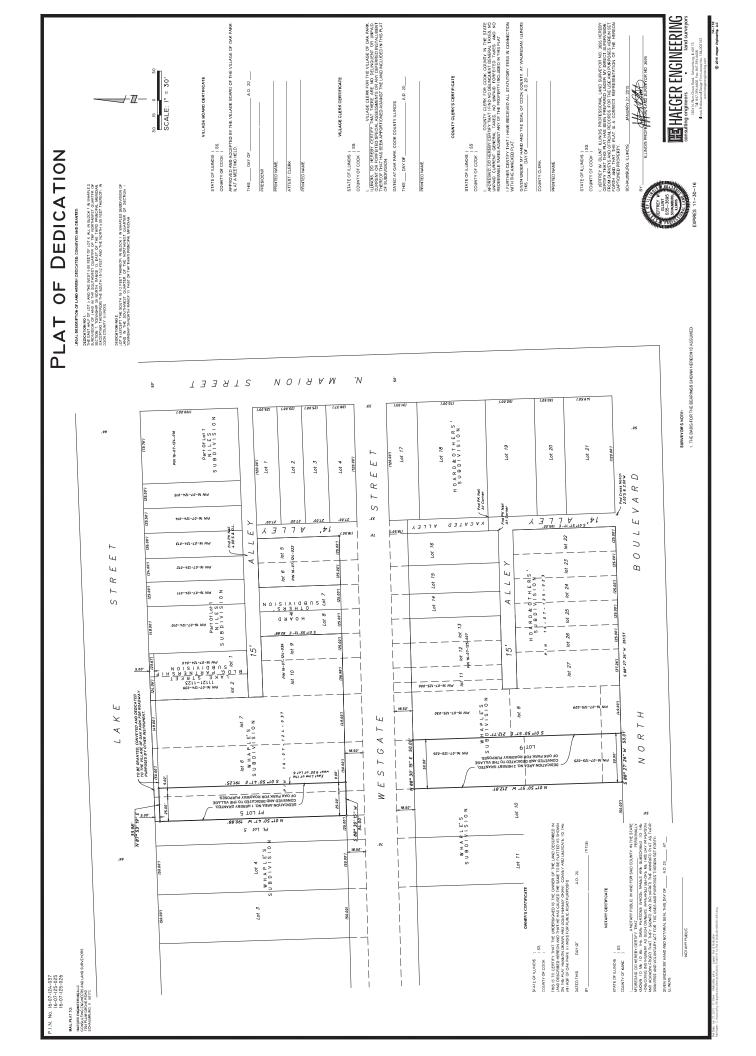
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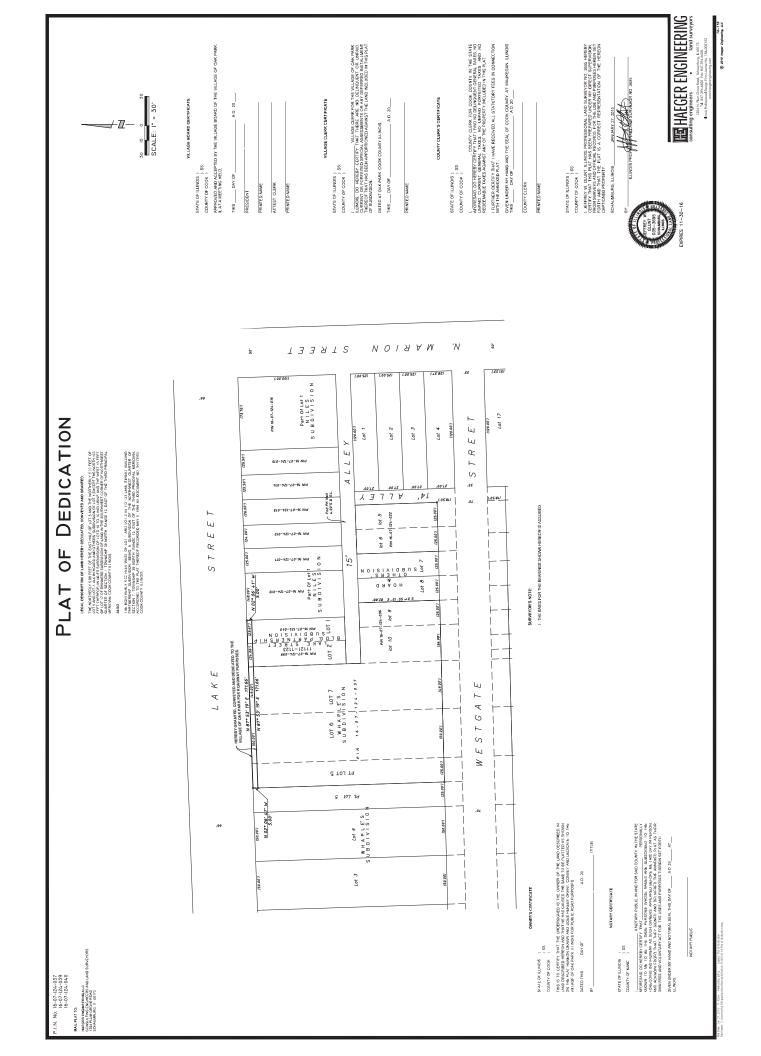
(Notary Public)

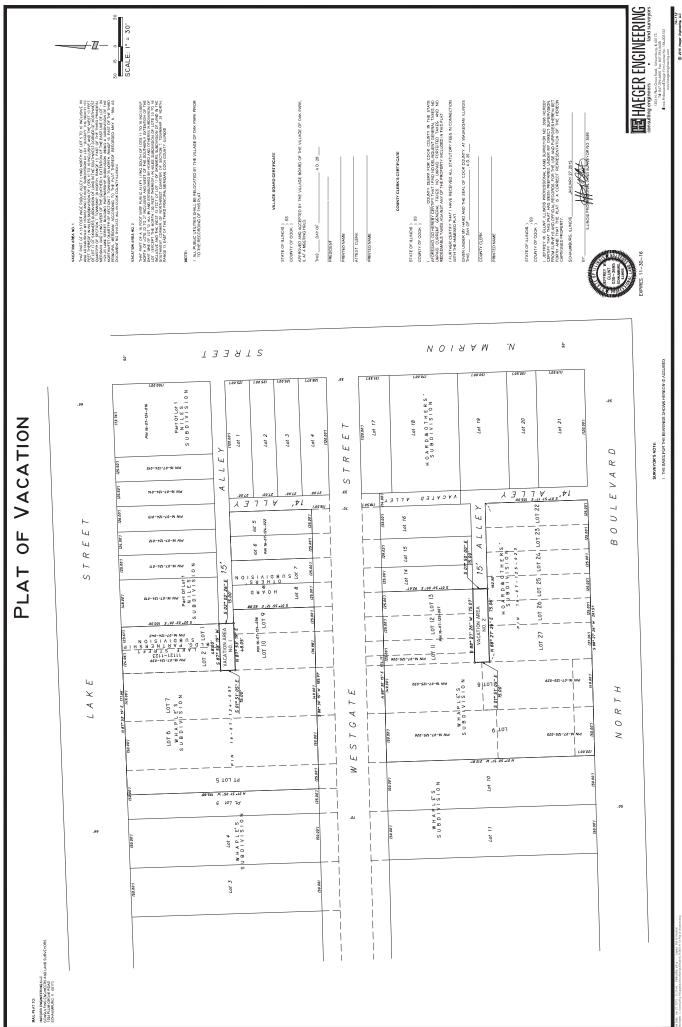


THE FOLLOWING SHALL BE SUBMITTED AS PART OF THIS APPLICATION:

- 1. Current Plat of Survey of all abutting properties to vacated right-of-way. (1 copy) See section 7
- 2. Photographs of subject right-of-way (1 set) See section 18
- 3. Written description of request and proposed use. See section 4
- 4. Written authorization from abutting property owners. See RDA & PD application
- 5. Drawing (s) of proposed modifications to right-of-way.
- 1. Traffic Analysis (If applicable); after Village Board referral
- <u>Vacation Plat</u>: twelve (12) folded paper copies must be submitted <u>after</u> Village Board referral, and then one (1) original signed Mylar or velum <u>and</u> one (1) 11X17 reduced paper copy or an electronic version must be submitted <u>after</u> Plan Commission approval.







## **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

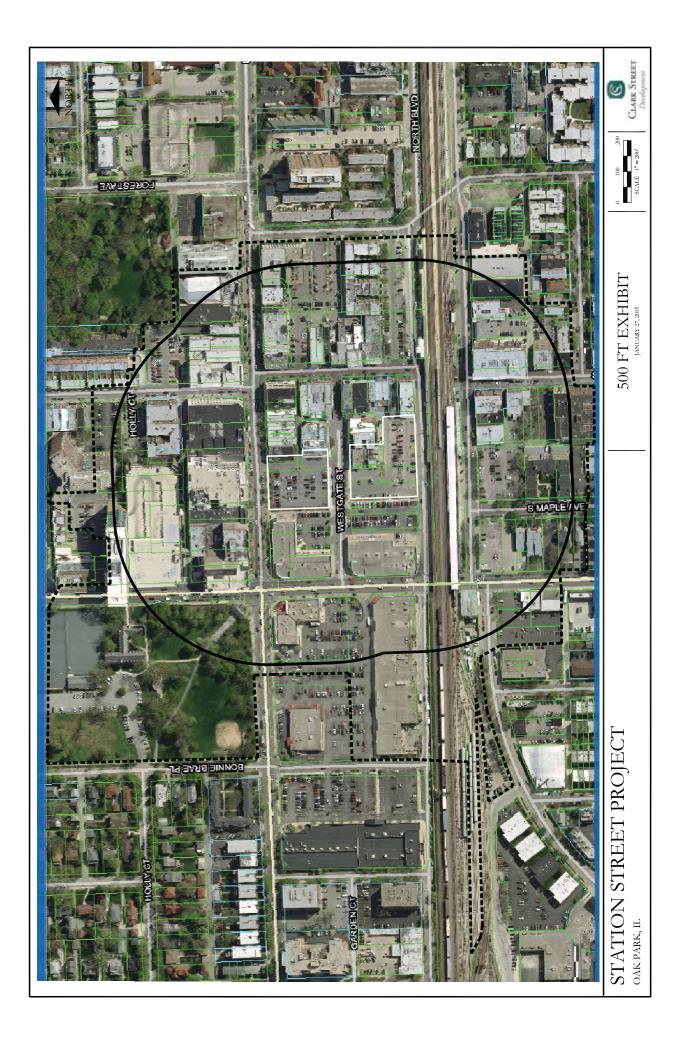
## EXHIBIT 8

## LIST AND MAP OF SURROUNDING PROPERTY OWNERS









1	Mail Address
15-12-218-001-0000	Ave
15-12-222-005-0000	Plaza
-222-020	Plaza
-222-023	One Parkview Plaza 9fl
-12	7205 Circle Ave
15-12-400-013-0000	7244 Circle Ave
-12	356 Lathrop Ave
5-12	7200 Circle Ave
-405-00	7200 Circle Ave
-12	7201 Franklin St
12	7200 Circle Ave
5-12-	7200 Circle Ave
15-12-501-001-0000	Monroe Ave
-07	195 Holley Ct
16-07-118-036-0000	Po Box 847
16-07-118-037-0000	181 N Marion St
	Po Box 847
-118	181 N Marion St
÷	1126 Holley Ct
-118-043	Po Box 847
16-07-118-044-0000	1120 Holley Ct
-118-047	
16-07-118-053-0000	Madison
6	Madison
-07-118-055	3 Madison
16-07-118-056-0000	Madison
-118	3 Madison S
16-07-118-058-0000	3 N Harlem
1	3 N Harlem
4	3 N Harlem
4	473 N Harlem Ave
-119-	1145 Holly Ct
-119	1123 Holly Ct
-119-	1119 Holly Ct
-119-009	1115 Holly Ct
16-07-119-012-0000	415 N La Salle St #704
16-07-119-013-0000	123 Madison St
-07-119	5219 N Harlem Ave
16-07-119-015-0000	520 W Erie St #430
16-07-119-020-0000	Lake
16-07-119-021-0000	1100 Lake St
11	1149 Holly Ct
16-07-119-025-1001	Po Box 650043
16-07-119-025-1002	1107 Holly Ct #108
-07-119-025-	113 Holly Ct #1
16-07-119-025-1004	1107 Holly Ct #110

415 N La Salle St #704, Chicago II 60654-2740 C082 1113 Holly Ct #109, Oak Park II 60301-1020 C031 1107 Holly Ct #110, Oak Park II 60301-1016 C031 5219 N Harlem Ave, Chicago II 60656-1803 C016 1107 Holly Ct #108, Oak Park II 60301-1016 C031 520 W Erie St #430, Chicago II 60654-7110 C069 7201 Franklin St, Forest Park II 60130-1122 C011 7244 Circle Ave, Forest Park II 60130-1163 C011 7200 Circle Ave, Forest Park II 60130-1113 C011 One Parkview Plaza 9fl, Oakbrook Ter II 60181 181 N Marion St, Oak Park II 60301-1033 C031 123 Madison St, Oak Park II 60302-4205 C049 123 Madison St, Oak Park II 60302-4205 C049 One Parkview Plaza 9fl, Oakbrook Ter II 60181 One Parkview Plaza 9fl, Oakbrook Ter Il 60181 181 N Marion St, Oak Park I 60301-1033 C031 123 Madison St, Oak Park II 60302-4205 C049 Po Box 650043, Dallas Tx 75265-0043 B090 356 Lathrop Ave, Forest Park II 60130 C009 1100 Lake St, Oak Park II 60301-1015 C031 Po Box 847, Carlsbad Ca 92018-0847 B005 Po Box 847, Carlsbad Ca 92018-0847 B005 Po Box 847, Carlsbad Ca 92018-0847 B005 473 N Harlem Ave, Oak Park II 60301 C033 473 N Harlem Ave, Oak Park II 60301 C033 473 N Harlem Ave, Oak Park Il 60301 C033 473 N Harlem Ave, Oak Park II 60301 C033 1100 Lake St, Oak Park II 60301-1015 C031 Po Box 847, Carlsbad Ca 92018-0847 B005 466 N Harlem Ave, River Forest II 60305 1145 Holly Ct, Oak Park II 60301 C031 1149 Holly Ct, Oak Park II 60301 C031 1123 Holly Ct, Oak Park II 60301 C031 1119 Holly Ct, Oak Park II 60301 C031 7205 Circle Ave, Forest Park II 60130 1115 Holly Ct, Oak Park II 60301 C031 Monroe Ave, River Forest II 60305 1126 Holley Ct, Oak Park II 1120 Holley Ct, Oak Park Il 195 Holley Ct, Oak Park II Mail Address Full

Kirschner Maricarmen Leen Madonna M Breitzman Cami Nunley Llc Owner 1 Mail City/State/ZIP/ZIP+4 DWL Forest Park II 60130-1163 Forest Park II 60130-1113 Forest Park II 60130-1113 Forest Park II 60130-1122 Forest Park II 60130-1113 Forest Park II-60130-1113 Carlsbad Ca 92018-0847 Carlsbad Ca 92018-0847 Carlsbad Ca 92018-0847 Carlsbad Ca 92018-0847 Oak Park II 60301-1020 Oak Park II 60301-1015 Oak Park II 60301-1015 Oak Park II 60301-1016 Oak Park II 60301-1016 Oak Park II 60301-1033 Oak Park II 60301-1033 Oak Park II 60302-4205 Chicago II 60654-2740 Chicago II 60656-1803 Chicago II 60654-7110 Oakbrook Ter II 60181 Oakbrook Ter II 60181 Oakbrook Ter Il 60181 Dallas Tx 75265-0043 River Forest II 60305 Forest Park II 60130 River Forest II 60305 Forest Park II 60130 Oak Park II 60301 Oak Park II 60301-Oak Park II 60301 Oak Park II 60301 Oak Park || 60301 Oak Park II Oak Park II Oak Park II

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Owner 2

Owner Etal

16-07-119-025-1006 16-07-119-025-1007	21405 Royal St Georges Ln 1111 Holly Ct #113	1113 Holly Ct #111, Oak Park II 60301-1020 C031 21405 Royał St Georges Ln, Leesburg Fl 34748-7536 R018 1111 Holly Ct #113, Oak Park II 60301-1018 C031	0ak Park II 60301-1020 Leesburg Fl 34748-7536 Oak Park II 60301-1018	Pastore Carla C5 James O Clayton Breen Ellen P
16-07-119-025-1008	1109 Holly Ct #114	1109 Holly Ct #114, Oak Park II 60301-1017 C031	Oak Park II 60301-1017	Taxpayer Of
16-07-119-025-1009	1111 Holly Ct #115	1111 Holly Ct #115, Oak Park II 60301-1018 C031	Oak Park II 60301-1018	Dixon Wilma Jean
16-07-119-025-1010	1111 Holly Ct #116	1111 Holly Ct #116, Oak Park II 60301-1018 C031	Oak Park II 60301-1018	Igoe Christina
1101-320-611-/0-91	1111 Holly Ct #117	1111 Holly Ct #117, Oak Park II 60301-1019 C031	Oak Park II 60301-1019	Baker Stephen & Lee A
16-07-119-025-1012 5 5 7 130 55 7 20 2	1103 Holly Ct #201	1103 Holly Ct #201, Oak Park II 60301-1057 C031	Oak Park II 60301-1057	Lamontagna Gregory
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16-07-119-025-1015	10511 S Hovne Ave	10511 S Hovne Ave, Chicago II 60643-2517 C044	Chicago II 60643-2517	Fitzpatrick Kathryn
16-07-119-025-1016	1103 Holly Ct #205	1103 Holly Ct #205, Oak Park II 60301-1014 C031	Oak Park II 60301-1014	Claudine Labianco
16-07-119-025-1017	5040 N Claremont Ave	5040 N Claremont Ave, Chicago II 60625-1810 C003	Chicago II 60625-1810	Ong Luz L
16-07-119-025-1018	24 W Erie St #3	24 W Erie St #3, Chicago II 60654-5899 C024	Chicago II 60654-5899	Burns Anthony
16-07-119-025-1019	400 N La Salle St #901	400 N La Salle St #901, Chicago Il 60654-8523 C082	Chicago II 60654-8523	Dydo John Paul
16-07-119-025-1020	1730 N 73rd Ave	1730 N 73rd Ave, Elmwood Park II 60707-4207 C038	Elmwood Park II 60707-4207	Strazzabosco Donald
16-07-119-025-1021	1107 Holly Ct #210	1107 Holly Ct #210, Oak Park II 60301-1016 C031	Oak Park II 60301-1016	Santi Joel P
16-07-119-025-1022	1113 Holly Ct #211	1113 Holly Ct #211, Oak Park II 60301-1020 C031	Oak Park II 60301-1020	Uemura Teresa
16-07-119-025-1023	38 Gale Ave	38 Gale Ave, River Forest II 60305-2010 C010	River Forest II 60305-2010	Vasic Susanne D
16-07-119-025-1024	201 S Harvey Ave	201 S Harvey Ave, Oak Park II 60302-3311 C048	Oak Park    60302-3311	Merchen Emilia T
16-07-119-025-1025	123 S Green St #806b	123 S Green St #806b, Chicago II 60607-3497 C046	Chicago    60607-3497	Ahn Chang II
16-07-119-025-1026	7510 Quick Ave	7510 Quick Ave, River Forest II 60305-1814 C015	River Forest II 60305-1814	Yiu Ming & Fai Chiu
16-07-119-025-1027	1111 Holly Ct #216	1111 Holly Ct #216, Oak Park II 60301-1018 C031	Oak Park II 60301-1.018	Sanberg Josephine L
16-07-119-025-1028	1028 Ontario St #2	1028 Ontario St #2, Oak Park II 60302-1915 C025	Oak Park II 60302-1915	Lapalio Eloise
16-07-119-025-1029	1103 Holly Ct #301	1103 Holly Ct #301, Oak Park II 60301-1014 C031	Oak Park II 60301-1014	Flaherty Lois M
16-07-119-025-1030	1103 Holly Ct #302	1103 Holly Ct #302, Oak Park II 60301-1014 C031	Oak Park II 60301-1014	Cichy Metod
16-07-119-025-1031	1103 Holly Ct #303	1103 Holly Ct #303, Oak Park II 60301-1057 C031	Oak Park Il 60301-1057	Melgoza J
16-07-119-025-1032	390 S Western Ave #504	390 S Western Ave #504, Des Plaines II 60016-3480 C012	Des Plaines II 60016-3480	Russell Rose M
16-07-119-025-1033	1103 Holly Ct #305	1103 Holly Ct #305, Oak Park II 60301-1036 C031	Oak Park II 60301-1036	Cameron Roger
16-07-119-025-1034	1103 Holly Ct #306	1103 Holly Ct #306, Oak Park II 60301-1036 C031	Oak Park II 60301-1036	306 Stuart M Stevenson
16-07-119-025-1035	1335 Lathrop Ave	1335 Lathrop Ave, River Forest II 60305-1117 C002	River Forest II 60305-1117	Lindeman Janet
16-07-119-025-1036	1107 Holly Ct #308	1107 Holly Ct #308, Oak Park II 60301-1016 C031	Oak Park    60301-1016	Marsey Greg
16-07-119-025-1037	1113 Holly Ct #309	1113 Holly Ct #309, Oak Park II 60301-1020 C031	Oak Park    60301-1020	Fort Cherryl A
16-07-119-025-1038	1107 Holly Ct #310	1107 Holly Ct #310, Oak Park II 60301-1016 C031	Oak Park    60301-1016	Dabney Emily C
16-07-119-025-1039	1113 Holly Ct #311	1113 Holly Ct #311, Oak Park II 60301-1020 C031	Oak Park II 60301-1020	Chang Peng Chien
16-07-119-025-1040	4719 Ne Flanders St	4719 Ne Flanders St, Portland Or 97213-2923 C001	Portland Or 97213-2923	Saphier Elisa
16-07-119-025-1041	24 W Erie St #3	24 W Erie St #3, Chicago II 60654-5899 C026	Chicago II 60654-5899	Burns Anthony
16-07-119-025-1042	4719 Ne Flanders St	4719 Ne Flanders St, Portland Or 97213-2923 C001	Portland Or 97213-2923	Saphier Elisa
16-07-119-025-1043	1111 Holly Ct #315	1111 Holly Ct #315, Oak Park II 60301-1019 C031	Oak Park II 60301-1019	Feldman Eric
16-07-119-025-1044	1111 Holly Ct #316	1111 Holly Ct #316, Oak Park II 60301-1018 C031	Oak Park II 60301-1018	Polen Jerry Van
16-07-119-025-1045	N208 Windermere Rd #2805	N208 Windermere Rd #2805, Winfield II 60190	Winfield II 60190	Fill Grace 2004 Trust
16-07-119-025-1046	123 S Green St #806b	123 S Green St #806b, Chicago II 60607-3497 C046	Chicago II 60607-3497	Ahn Chang Il
16-07-119-025-1047	161 N Marion St	161 N Marion St, Oak Park II 60301-1032 C031	Oak Park II 60301-1032	Dearborn Street Holdings Llc S
16-07-119-025-1048	161 N Marion St	161 N Marion St, Oak Park II 60301-1032 C031	Oak Park II 60301-1032	Dearborn Street Holdings Llc S
16-07-119-025-1049	515 Monroe Ave	515 Monroe Ave, River Forest II 60305-1901 C018	River Forest II 60305-1901	Minaghan Kathleen R Trust
16-07-119-025-1050	167 N Marion St	167 N Marion St, Oak Park II 60301-1032 C031	Oak Park II 60301-1032	Keke Uzokwe Pc

Sanchez Terry

Rodrguez J

16-07-119-029-0000         6           16-07-119-030-0000         1           16-07-119-031-0000         1           16-07-119-033-1000         1           16-07-119-033-1002         6           16-07-119-033-1002         6           16-07-119-033-1003         1           16-07-119-033-1003         1           16-07-119-033-1003         1	6400 Shafer Ct #475 180 N La Salle St #2108 180 N La Salle St #2108	6400 180 /
119-030-0000 119-031-0000 119-033-1001 119-033-1002 119-033-1002 119-033-1004 119-033-1004	St #210 St #210	180 1
119-031-0000 119-033-1001 119-033-1002 119-033-1003 119-033-1004 119-033-1004	C+ #210	
119-033-1001 119-033-1002 119-033-1003 119-033-1004 119-033-1004		180 f
119-033-1002 119-033-1003 119-033-1004 119-033-1005	1124 Lake St #401	1124
119-033-1003 119-033-1004 119-033-1005	6120 S Grant St	6120
119-033-1004 119-033-1005	1124 Lake St #601	1124
119-033-1005	8026 S Dante Ave	8026
CONT COD CTT	180 N La Salle St #2626	180 f
16-07-119-033-1006 1	149 Millbrook Court Downers	149
16-07-119-033-1007 2	2136 N 76th Ave	2136
16-07-119-033-1008 1	1360 Kenilworth Ln	1360
16-07-119-033-1009 3	315 N Maple Ave #2d	315 1
16-07-119-033-1010 1	180 N La Salle St #2626	1801
16-07-119-033-1011 1	180 N La Salle St #2626	180 1
16-07-119-033-1012 7	7366 Lake St #c	7366
16-07-119-033-1013 3	36w475 Hunters Gate Rd	36w4
16-07-119-033-1014 1	1124 Lake 5t #505	1124
-1015	1124 Lake St #p62	1124
16-07-119-033-1016 1	180 N La Salle St #2626	1801
16-07-119-033-1017 3	3144 Sycamore Rd	3144
16-07-119-033-1018 1	1124 Lake St #606	1124
16-07-119-033-1019 1	1134 N East Ave	1134
16-07-119-033-1020 5	5339 W Belmont Ave	5339
16-07-119-033-1021 1	1100 Lake St #3rd	1100
16-07-119-033-1022 1	1010 N Kenilworth Ave	1010
-1023		2611
-1024 1	1124 Lake St #608	1124
16-07-119-033-1025 1	24 Lake	1124
119-033-1026	24 Lake	1124
16-07-119-033-1027 1	1124 Lake St #609	1124
16-07-119-033-1028 1	1124 Lake St #410	1124
16-07-119-033-1029 1	1124 Lake St #510	1124
-1030	1124 Lake St #610	1124
16-07-119-033-1031 5	5339 W Belmont Ave	5339
119-033-1032	3470 Glacier Ridge Rd	3470
119-033-1033	180 N La Salle St #2626	180
-119-033-1034	Lake St #51	1124
-119-033-1035	24	-
16-07-119-033-1036 5	39	5339
16-07-119-033-1037 1	1124 Lake St #611	1124
16-07-119-033-1038 1	1124 Lake St #612	1124
16-07-119-033-1039 1	1124 Lake St #701	1124
16-07-119-033-1040 1	1124 Lake St #702	1124
16-07-119-033-1041 1	1124 Lake St #703	1124
16-07-119-033-1042 2	201 N Westshore Dr #2901	201
16-07-119-033-1043 1	180 N La Salle St #2626	180

N Westshore Dr #2901, Chicago II 60601-7279 C033 475 Hunters Gate Rd, St Charles II 60175-5132 R029 Glacier Ridge Rd, Middleton Wi 53562-1860 C013 Millbrook Court Downers, Downers Grove II 60516 I N Kenilworth Ave, Oak Park II 60302-1318 C016 N La Salle St #2626, Chicago II 60601-2706 C022 N La Salle St #2626, Chicago II 60601-2706 C022 N La Salle St #2626, Chicago II 60601-2706 C022 N La Salle St #2108, Chicago II 60601-2701 C022 N La Salle St #2108, Chicago II 60601-2701 C022 N La Salle St #2626, Chicago Il 60601-2706 C022 N 76th Ave, Elmwood Park II 60707-3003 C012 N La Salle St #2626, Chicago II 60601-2706 C022 N La Salle St #2626, Chicago II 60601-2706 C022 ) Shafer Ct #475, Rosemont II 60018-4946 C002 N Maple Ave #2d, Oak Park II 60302-1848 C022 ) Kenilworth Ln, Glenview II 60025-2200 C048 ) W Belmont Ave, Chicago II 60641-4104 C047 9 W Belmont Ave, Chicago II 60641-4104 C052 ) W Belmont Ave, Chicago II 60641-4104 C052 5 Lake St #c, River Forest II 60305-2262 C014 I Lake St #505, Oak Park II 60301-1377 C031 Lake St #610, Oak Park II 60301-1378 C031 Lake St #512, Oak Park II 60301-1377 C031 I Lake St #703, Oak Park II 60301-1379 C031 w 10th Ave, Boca Raton FI 33486-4558 C035 ! Lake St #401, Oak Park II 60301-1381 C031 1 Lake St #601, Oak Park II 60301-1378 C031 I Lake St #p62, Oak Park II 60301-1382 C031 I Lake St #606, Oak Park II 60301-1378 C031 - Lake St #608, Oak Park II 60301-1378 C031 Lake St #509, Oak Park II 60301-1377 C031 | Lake St #410, Oak Park II 60301-1381 C031 I Lake St #510, Oak Park II 60301-1377 C031 I Lake St #413, Oak Park II 60301-1381 C031 1 Lake St #611, Oak Park II 60301-1378 C031 I Lake St #612, Oak Park II 60301-1378 C031 Lake St #702, Oak Park II 60301-1379 C031 Lake St #3rd, Oak Park II 60301-1015 C031 I Lake St #409, Oak Park II 60301-1381 C031 Lake St #609, Oak Park II 60301-1378 C031 I Lake St #701, Oak Park II 60301-1379 C031 ).S Grant St, Burr Ridge II 60527-5143 C068 5 S Dante Ave, Chicago II 60619-4621 C007 I Sycamore Rd, Ames la 50014-4510 R006 N East Ave, Oak Park II 60302-1230 C027 N Westmore #2901, Chicago II 60601

Elmwood Park II 60707-3003 Middleton Wi 53562-1860 River Forest II 60305-2262 Boca Raton FI 33486-4558 Burr Ridge II 60527-5143 Rosemont II 60018-4946 Downers Grove II 60516 Glenview II 60025-2200 St Charles II 60175-5132 Oak Park II 60301-1378 Oak Park II 60301-1378 Oak Park II 60302-1230 Oak Park II 60301-1015 Oak Park II 60302-1318 Oak Park II 60301-1377 Oak Park II 60301-1377 Oak Park II 60301-1378 Oak Park II 60301-1378 Oak Park II 60302-1848 Oak Park I] 60301-1382 Oak Park II 60301-1378 Oak Park II 60301-1378 Oak Park II 60301-1377 Oak Park II 60301-1378 Oak Park II 60301-1381 Oak Park II 60301-1381 Oak Park II 60301-1379 Oak Park il 60301-1379 Oak Park II 60301-1379 Oak Park II 60301-1381 Oak Park II 60301-1377 Oak Park || 60301-1381 Chicago II 60601-2706 Chicago II 60641-4104 Chicago II 60601-7279 Chicago II 60601-2706 Chicago II 60619-4621 Chicago II 60601-2706 Chicago II 60601-2706 Chicago II 60601-2706 Chicago II 60641-4104 Chicago II 60641-4104 Chicago IJ 60601-2701 Chicago II 60601-2701 Chicago II 60601-2706 Ames la 50014-4510 Chicago II 60601

Muscarello Antonio & Susan C Rao Muralidhara 5 & Mani M Campbell Katherine M Trust Drane Robert & Susan Trust Schwartz Lissa A Living Trust Bateman Katherine R Trust Svoboda Robert & Nancy Short Mitzi Living Trust **Drane Robert & Susan** So Holdings Llc Series Shaker Joseph R Trust 1120 Retail Llc Co For Hewell Margaret Ann **Robins Daniel S Trust** 1120 Club Kp & G Pc 1120 Club Kp & G Pc Guler Melih Y & Esin Messerges Anthony Harris Lynn K Trust Ditzel Constance 5 Rubinstein C & M Poweli Jean Marie Loving Richard M Loving Richard M Foley Brian & Eliz Ebner Herman G Aiello Family Ltd Farrell Courtney Horbach Maryia Firimacco Philip Pigoni Dolores Dahiya Krishna Salvati Michael Dahiya Madhu Balice Geremia Powel Jean M Jardine Suzan 1120 Club Lic 1120 Club Llc Residents At Burns Leslie Sot2 Llc Sot2 LIc

Rubinstein Charlotte Wailace Heather

16-07-119-033-1044	TTT44 LAKE ST #/ UD	1124 Lake St #706, Oak Park    60301-1379 C031	Uak Park II bU3U1-13/9	DUINE INGINCY D
16-07-119-033-1045	1124 Lake St #505	1124 Lake St #505, Oak Park    60301-1377 C031	Oak Park II 60301-1377	Pigoni Dolores
16-07-119-033-1046	1124 Lake St #606	1124 Lake St #606, Oak Park    60301-1378 C031	Oak Park II 60301-1378	Ditzel Constance S
16-07-119-033-1047	1124 Lake St #510	1124 Lake St #510, Oak Park II 60301-1377 C031	Oak Park II 60301-1377	Balice Germia
16-07-119-033-1048	1124 Lake St #611	1124 Lake St #611, Oak Park II 60301-1378 C031	Oak Park II 60301-1378	Robins Daniel S Trust
16-07-119-033-1049	8026 S Dante Ave	8026 S Dante Ave, Chicago II 60619-4621 C007	Chicago    60619-4621	Harris Lynn K Trust
16-07-119-033-1050	1124 Lake St #702	1124 Lake St #702, Oak Park II 60301-1379 C031	Oak Park II 60301-1379	Messerges Anthony
16-07-119-033-1051	1124 Lake St #702	1124 Lake St #702, Oak Park II 60301-1379 C031	Oak Park II 60301-1379	Messerges Anthony
16-07-119-033-1052	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl 33139-3164 C019 C/o Lnr / Miami Beach Fl 33139-3164	Lnr & Miami Beach Fl 33139-3164	West End Trust 2012-1
16-07-119-033-1053	201 N Westshore Dr #2901	201 N Westshore Dr #2901, Chicago II 60601-7279 C033	Chicago II 60601-7279	Rubinstein C & M
16-07-119-033-1054	201 N Westshore Dr2901	201 N Westshore Dr2901, Chicago Il 60601	Chicago II 60601	Rubinstein C
16-07-119-033-1055	1124 Lake St Parking #p11	1124 Lake St Parking #p11, Oak Park II 60301	Oak Park II 60301	1120 Ciub Llc
16-07-119-033-1056	1100 Lake St #3rd	1100 Lake St #3rd, Oak Park II 60301-1015 C031	Oak Park II 60301-1015	Shaker Joseph R Trust
16-07-119-033-1057	1124 Lake St #701	1124 Lake St #701, Oak Park II 60301-1379 C031	Oak Park II 60301-1379	Ebner Herman G
16-07-119-033-1058	1124 Lake St #701	1124 Lake St #701, Oak Park Il 60301-1379 C031	Oak Park II 60301-1379	Ebner Herman G
16-07-119-033-1059	1124 Lake St #703	1124 Lake St #703, Oak Park II 60301-1379 C031	Oak Park II 60301-1379	Muscarello Antonio & Susan C
16-07-119-033-1060	1124 Lake St #703	1124 Lake St #703, Oak Park II 60301-1379 C031	Oak Park II 60301-1379	Muscarello Antonio & Susan C
16-07-119-033-1061	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl 33139-3164 C019 C/o Lnr / Miami Beach Fl 33139-3164	Lnr / Miami Beach Fl 33139-3164	West End Trust 2012-1
16-07-119-033-1062	1124 Lake St #p18	1124 Lake St #p18, Oak Park    60301-1382 C031	Oak Park II 60301-1382	Burke Nanacy D
16-07-119-033-1063	1124 Lake St #706	1124 Lake St #706, Oak Park II 60301-1379 C031	Oak Park II 60301-1379	Burke Nancy D
16-07-119-033-1064	7366 Lake St #c	7366 Lake St #c, River Forest II 60305-2262 C014	River Forest II 60305-2262	Powell Jean Marie
16-07-119-033-1065	3470 Glacier Ridge Rd	3470 Glacier Ridge Rd, Middleton Wi 53562-1860 C013	Middleton Wi 53562-1860	Drane Robert & Susan
16-07-119-033-1066	5339 W Belmont Ave	5339 W Belmont Ave, Chicago II 60641-4104 C047	Chicago II 60641-4104	So Holdings Llc Series
16-07-119-033-1067	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl 33139-3164 C019 C/o Lnr / Miami Beach Fl 33139-3164	Lnr / Miami Beach Fl 33139-3164	West End Trust 2012-1
16-07-119-033-1068	261 N Westmore #2901	261 N Westmore #2901, Chicago II 60601	Chicago II 60601	Salvati Michael
16-07-119-033-1069	1124 Lake St #401	1124 Lake St #401, Oak Park    60301-1381 C031	Oak Park II 60301-1381	Loving Richard M
16-07-119-033-1070	153 White Branch Ct N	153 White Branch Ct N, Schaumburg II 60194-4831 C017	Schaumburg II 60194-4831	Guerrieri Jacquelin
16-07-119-033-1071	1124 Lake St #609	1124 Lake St #609, Oak Park II 60301-1378 C031	Oak Park II 60301-1378	Burns Leslie
16-07-119-033-1072	5000 Plano Pkwy	5000 Plano Pkwy, Carrollton Tx 75010-4900 R002	Carrollton Tx 75010-4900	Federal Home Loan Mtg Corp
16-07-119-033-1073	1124 Lake St #611	1124 Lake St #611, Oak Park II 60301-1378 C031	Oak Park II 60301-1378	Robins Daniel S Trust
16-07-119-033-1074	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl 33139-3164 C019 C/o Lnr / Miami Beach Fl 33139-3164	Lnr & Miami Beach Fl 33139-3164	West End Trust 2012-1
16-07-119-033-1075	6120 S Grant St	6120 S Grant St, Burr Ridge II 60527-5143 C068	Burr Ridge II 60527-5143	Campbell Katherine M Trust
16-07-119-033-1076	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl 33139-3164 C019 C/o Lnr / Miami Beach Fl 33139-3164	Lnr / Miami Beach Fl 33139-3164	West End Trust 2012-1
16-07-119-033-1077	1134 N East Ave	1134 N East Ave, Oak Park II 60302-1230 C027	Oak Park II 60302-1230	Short Mitzi Living Trust
16-07-119-033-1078	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl 33139-3164 C019 C/o Lnr # Miami Beach Fl 33139-3164	Lnr # Miami Beach Fl 33139-3164	West End Trust 2012-1
16-07-119-033-1079	1124 Lake St #p35	1124 Lake St #p35, Oak Park II 60301-1382 C031	Oak Park II 60301-1382	Bateman Katherine
16-07-119-033-1080	1124 Lake St #410	1124 Lake St #410, Oak Park II 60301-1381 C031	Oak Park II 60301-1381	Tirimacco Philip
16-07-119-033-1081	1124 Lake St #601	1124 Lake St #601, Oak Park II 60301-1378 C031	Oak Park II 60301-1378	Loving Richard M
16-07-119-033-1082	1124 Lake St #410	1124 Lake St #410, Oak Park II 60301-1381 C031	Oak Park II 60301-1381	Tirimacco Philip
16-07-119-033-1083	1124 Lake St #p-39	1124 Lake St #p-39, Oak Park II 60301-1382 C031	Oak Park II 60301-1382	Horbach Maryia
16-07-119-033-1084	2136 N 76th Ave	2136 N 76th Ave, Elmwood Park II 60707-3003 C012	Elmwood Park II 60707-3003	Svoboda Robert & Nancy
16-07-119-033-1085	1124 Lake St #610	1124 Lake St #610, Oak Park II 60301-1378 C031	Oak Park II 60301-1378	Schwartz Lissa A Living Trust
16-07-119-033-1086	1360 Kenilworth Ln	1360 Kenilworth Ln, Glenview II 60025-2200 C048	Glenview II 60025-2200	Foley Brian & Liz
16-07-119-033-1087	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl 33139-3164 C019 C/o Lnr / Miami Beach Fl 33139-3164	Lnr / Miami Beach Fl 33139-3164	West End Trust 2012-1
16-07-119-033-1088	36w475 Hunters Gate Rd	36w475 Hunters Gate Rd, St Charles II 60175-5132 R029	St Charles II 60175-5132	Hewell Margaret Ann
16-07-119-033-1089	2136 N 76th Ave	2136 N 76th Ave, Elmwood Park II 60707-3003 C012	Elmwood Park II 60707-3003	Svoboda Robert & Nancy
000 + 000 + + CO J +		313 M C 24 C+ C+300 H COCLA 43000		

Salva M

Wallace Heather Wallace Heather Rubinstein Charlotte

16-0/-119-033-1091	1124 Lake St #p-47	1124 Lake St #p-47, Oak Park II 60301
16-07-119-033-1092	1124 Lake St #608	1124 Lake St #608, Oak Park II 60301-1
16-07-119-033-1093	1120 Lake St #409	1120 Lake St #409, Oak Park Il 60301-1
16-07-119-033-1094	1124 Lake St #608	1124 Lake St #608, Oak Park II 60301-1
16-07-119-033-1095	1124 Lake St #610	1124 Lake St #610, Oak Park II 60301-1
16-07-119-033-1096	505 E Bay Point Rd	505 E Bay Point Rd, Bayside Wi 53217-
16-07-119-033-1097	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl
16-07-119-033-1098	1360 Kenilworth Ln	1360 Kenilworth Ln, Glenview II 60025
16-07-119-033-1099	1124 Lake St #512	1124 Lake St #512, Oak Park II 60301-1
16-07-119-033-1100	180 N La Salle St #2626	180 N La Salle St #2626, Chicago Il 606
16-07-119-033-1101	5339 W Belmont Ave	5339 W Belmont Ave, Chicago Il 60641
16-07-119-033-1102	1124 Lake St #413	1124 Lake St #413, Oak Park Il 60301-1
16-07-119-033-1103	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl
16-07-119-033-1104	1124 Lake St #510	1124 Lake St #510, Oak Park II 60301-1
16-07-119-033-1105	1601 Washington Ave	1601 Washington Ave, Miami Beach Fl
16-07-119-033-1106	25w275 Woodstock Ct	25w275 Woodstock Ct, Naperville II 60
16-07-119-033-1107	1100 Lake St #3rd	1100 Lake St #3rd, Oak Park    60301-1
16-07-119-033-1108	3144 Sycamore Rd	3144 Sycamore Rd, Ames la 50014-45
16-07-119-033-1109	5339 W Belmont Ave	5339 W Belmont Ave, Chicago II 60641
16-07-119-033-1110	315 N Maple Ave #2d	315 N Maple Ave #2d, Oak Park II 6030
16-07-119-034-0000	110 N Marion St	110 N Marion St, Oak Park II 60301-10
16-07-119-035-1001	163 Harbor Beach Rd	163 Harbor Beach Rd, Mount Sinai Ny
16-07-119-035-1002	180 N La Salle St #2626	180 N La Salle St #2626, Chicago Il 606
16-07-119-035-1003	180 N La Salle St #2626	180 N La Salle St #2626, Chicago Il 606
16-07-119-035-1004	180 N La Salle St #2626	180 N La Salle St #2626, Chicago Il 606
16-07-119-035-1005	180 N La Salle St #2626	180 N La Salle St #2626, Chicago Il 606
16-07-120-016-0000	167 Forest Ave	167 Forest Ave, River Forest II 60305 C
16-07-120-025-0000	3810 W Fitch Ave	3810 W Fitch Ave, Lincolnwood II 6071
16-07-120-033-0000	603 Rogers St	603 Rogers St, Downers Grove Il 6051!
16-07-120-035-0000	2980 S River Rd	2980 S River Rd, Des Plaines II 60018-4
16-07-120-036-0000	3685 Woodhead Dr	3685 Woodhead Dr, Northbrook II 600
16-07-120-037-0000	2980 5 River Rd	2980 S River Rd, Des Plaines II 60018-4
16-07-120-038-0000	Po Box 810490	Po Box 810490, Dallas Tx 75381-0490
16-07-120-039-0000	Po Box 810490	Po Box 810490, Dallas Tx 75381-0490
16-07-120-040-0000	3685 Woodhead Dr	3685 Woodhead Dr, Northbrook II 600
16-07-120-041-0000	2980 S River Rd	2980 S River Rd, Des Plaines II 60018-4
16-07-120-052-0000	178 N Marion St	178 N Marion St, Oak Park II 60301-10
16-07-120-053-0000	176 N Marion St	176 N Marion St, Oak Park II 60301-10
16-07-120-054-0000	910 W Van Buren Pmb403	910 W Van Buren Pmb403, Chicago II
16-07-120-057-0000	172 N Marion St	172 N Marion St, Oak Park II 60301-10
16-07-120-058-1001	910 W Van Buren St	910 W Van Buren St, Chicago II 60607.
16-07-120-058-1002	910 W Van Buren St	910 W Van Buren St, Chicago II 60607
16-07-120-058-1003	910 W Van Buren St	910 W Van Buren St, Chicago Il 60607
16-07-120-058-1004	910 W Van Buren St	910 W Van Buren St, Chicago II 60607
16-07-120-058-1005	910 W Van Buren St	910 W Van Buren St, Chicago II 60607
16-07-120-058-1006	910 W Van Buren St	910 W Van Buren St, Chicago Il 60607

Downers Grove II 60515-3773 | 33139-3164 C019 C/o Lnr & Miami Beach Fl 33139-3164 | 33139-3164 C019 C/o Lnr / Miami Beach Fl 33139-3164 33139-3164 C019 C/o Lnr & Miami Beach Fl 33139-3164 Mount Sinai Ny 11766-1301 Lincolnwood IJ 60712-1012 Des Plaines II 60018-4203 Northbrook II 60062-1816 Northbrook II 60062-1816 Des Plaines II 60018-4203 Des Plaines II 60018-4203 Naperville II 60540-3427 Glenview JI 60025-2200 Oak Park II 60301-1377 Oak Park II 60301-1015 Oak Park II 60301-6710 Oak Park II 60301-1005 Oak Park II 60301-1005 Oak Park II 60301-1005 Oak Park II 60301-1378 Bayside Wi 53217-1377 Oak Park II 60301-1377 Oak Park II 60302-1848 Oak Park II 60301-1005 Oak Park II 60301-1382 Oak Park II 60301-1378 Oak Park II 60301-1002 Oak Park II 60301-1378 Oak Park II 60301-1381 Chicago II 60601-2706 Chicago II 60607-3523 Chicago II 60601-2706 Chicago II 60641-4104 Chicago II 60641-4104 Chicago II 60601-2706 Chicago II 60601-2706 Chicago II 60601-2706 Dallas Tx 75381-0490 Dallas Tx 75381-0490 Ames la 50014-4510 River Forest II 60305 Chicago II 60607 11766-1301 R005 0540-3427 C039 501-2706 C022 501-2706 C022 501-2706 C022 601-2706 C022 062-1816 C021 062-1816 C021 501-2706 C022 02-1848 C022 12-1012 C012 15-3773 C008 -4203 C017 7-3523 C008 11-6710 C031 5-2200 C048 1-4104 C052 1-4104 C047 -3523 C008 r-3523 C008 7-3523 C008 -3523 C008 -3523 C008 1382 C031 -1377 C072 1381 C031 1377 C031 1015 C031 4203 C017 4203 C017 1002 C031 1377 C031 1378 C031 1378 C031 1378 C031 005 C031 005 C032 005 C032 005 C031 10 R006 60607 B006 B006 C020

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16-07-120-058-1009	170 N Marion St #11	1701
16-07-120-058-1010	910 W Van Buren St	910 \
16-07-120-058-1011	170 N Marion St #13	1701
16-07-120-058-1012	910 W Van Buren St	910 \
16-07-124-002-0000	One Parkview Plaza 9fi	One
16-07-124-003-0000	One Parkview Plaza 9fl	One
16-07-124-004-0000	One Parkview Plaza 9fi	One
16-07-124-010-0000	1117 Lake St	1117
16-07-124-011-0000	108 5th Ave #11c	108
16-07-124-012-0000	300 E Roosevelt Rd #210	300
16-07-124-013-0000	6n304 Fairway Ln	6n30
16-07-124-014-0000	Po Box 516	Po Bo
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16-07-124-022-0000	1.12Z WESTGATE ST	1 201
16-07-124-026-0000	1110 Pleasant St	1110
16-07-124-027-0000	1128 Westgate St	1128
16-07-124-032-0000	One Parkview Plaza 9fl	One
16-07-124-033-0000	One Parkview Plaza 9fl	One
16-07-124-035-1001	7416 Iowa St	7416
16-07-124-035-1002	1122 Westgate St	1122
16-07-124-036-0000	1146 Westgate St	1146
16-07-124-037-0000	1146 Lake St	1146
16-07-124-038-0000	123 N Marion St	1231
16-07-124-039-0000	1123 Lake St	1123
16-07-124-040-0000	1121 Lake St	1121
16-07-125-001-0000	One Parkview Plaza 9fl	One
16-07-125-002-0000	One Parkview Plaza 9fl	One
16-07-125-003-0000	One Parkview Plaza 9fl	One
16-07-125-004-0000	One Parkview Plaza 9fl	One
16-07-125-006-0000	1135 Westgate St	1135
16-07-125-007-0000	123 Madison St	123
16-07-125-008-0000	7319 North Ave	7319
16-07-125-009-0000	1111 Westgate St	1113
16-07-125-015-0000	6110 Wingspan Way	6110
16-07-125-016-0000	140 Grove St	140 (
16-07-125-017-0000	111 N Marion St	111
16-07-125-019-0000	1021 S Euclid Ave	1021
16-07-125-020-0000	Po Box 887	Po B
16-07-125-023-0000	1128 Westgate St Pklot	1128
16-07-125-025-0000		1128
16-07-125-026-0000	1145 Westgate St	1145
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Clarendon Hills II 60514-1123 River Forest II 60305-1410 River Forest II 60305-1220 Bradenton FI 34203-7118 5th Ave #11c, New York Ny 10011-6906 C050 C/o Louis Meltz New York Ny 10011-6906 Wheaton II 60187-1908 Wheaton II 60187-1908 Oak Park II 60301-1170 Oak Park II 60302-3010 Oak Park II 60301-1170 Oak Park || 60301-6710 Oak Park II 60301-6710 Clinton Wi 53525-0516 Oak Park II 60301-1015 Oak Park II 60301-1031 Oak Park II 60302-4205 Oak Park II 60303-0887 Oak Park II 60301-1001 Oak Park II 60301-1007 Oak Park II 60301-1091 Oak Park II 60304-2011 Oak Park II 60301-1511 Oakbrook Ter II 60181 Chicago II 60607-3523 Chicago II 60607-3523 Oakbrook Ter II 60181 Chicago II 60607-3523 Oakbrook Ter || 60181 Oakbrook Ter Il 60181 Oakbrook Ter Il 60181 Oakbrook Ter Il 60181 Oakbrook Ter II 60181 Itasca || 60143-1944 Oak Park II 60301 Oak Park II 60301 Oak Park II 60301 Oak Park II 60302 Oak Park II 60301 Oak Park Il 60301 Oak Park II 60301 Oak Park II Oak Park II Oak Park II E Roosevelt Rd #210, Wheaton II 60187-1908 C018 E Roosevelt Rd #210, Wheaton II 60187-1908 C060 ) Wingspan Way, Bradenton FI 34203-7118 R011 roquois Dr, Clarendon Hills II 60514-1123 C002 N Marion St #11, Oak Park II 60301-6710 C031 N Marion St #13, Oak Park II 60301-6710 C031 W Van Buren St, Chicago II 60607-3523 C008 W Van Buren St, Chicago II 60607-3523 C008 W Van Buren St, Chicago II 60607-3523 C008 North Ave, River Forest II 60305-1220 C004 : Westgate St, Oak Park II 60301-1170 C031 i S Euclid Ave, Oak Park II 60304-2011 C075 ? Westgate St, Oak Park II 60301-1170 C031 Westgate St, Oak Park II 60301-1007 C032 Parkview Plaza 9fl, Oakbrook Ter il 60181 Parkview Plaza 9fl, Oakbrook Ter Il 60181 Parkview Plaza 9fl, Oakbrook Ter II 60181 Pleasant St, Oak Park II 60302-3010 C051 Parkview Plaza 9fl, Oakbrook Ter II 60181 Parkview Plaza 9fl, Oakbrook Ter II 60181 5 Iowa St, River Forest II 60305-1410 C015 N Marion St, Oak Park II 60301-1031 C031 Parkview Plaza 9fl, Oakbrook Ter Il 60181 Parkview Plaza 9fl, Oakbrook Ter II 60181 Parkview Plaza 9fl, Oakbrook Ter II 60181 Parkview Plaza 9fl, Oakbrook Ter II 60181 Madison St, Oak Park II 60302-4205 C049 N Marion St, Oak Park II 60301-1091 C031 Parkview Plaza 9fl, Oakbrook Ter II 60181 Parkview Plaza 9fl, Oakbrook Ter II 60181 04 Fairway Ln, Itasca II 60143-1944 C003 ' Lake St, Oak Park II 60301-1511 C031 Lake St, Oak Park II 60301-1015 C031 Lake St, Oak Park II 60301-1001 C031 Westgate St, Oak Park II 60301 C031 ox 887, Oak Park II 60303-0887 B005 ox 516, Clinton Wi 53525-0516 B005 5 Lake St, Oak Park II 60301 C031 I Lake St, Oak Park II 60301 C031 3 Westgate St Pklot, Oak Park II Westgate St Pklot, Oak Park II 3 Westgate St Pklot, Oak Park I Grove St, Oak Park II 60302

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**Faylor Paul & Perlita** Collins Laverne Heitzman

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171 N Chark's H675, Chinage II 66001-3306 CDI5         Chinage II 66001-3306 CDI5         Chinage II 66001-3306           171 N Chark's H675, Chinage II 66001-3306 CDI5         Chinage II 66001-3306         Chinage II 66001-3305           186 W Lee St, Startite Wa 93119-3325 COI3         Chinage II 6601-3306         Chinage II 66001-3305           186 W Lee St, Startite Wa 93119-3325 COI3         Chinage II 66101-0129         Chinage II 66302-3010           171 N Chark's X, She Park II 60320-3010 CO51         Coh Rhad Info 16001-3056         Coh Rhad II 60302-3010           1110 Pleasant St, Oak Park II 60320-3010 CO51         Coh Rhad II 60302-3010         Coh Rhad II 60302-3010           1110 Pleasant St, Oak Park II 60302-3010 CO51         Coh Rhad II 60302-3010         Coh Rhad II 60302-3010           1110 Pleasant St, Oak Park II 60302-3010 CO51         Coh Rhad II 60302-3010         Coh Rhad II 60302-3010           1110 Pleasant St, Oak Park II 60302-3010         Coh Rhad II 60302-3010         Coh Rhad II 60302-3010           1110 Pleasant St, Oak Park II 60302-3010         Coh Rhad II 60302-3010         Coh Rhad II 60302-3010           1111 Pleasant St, Oak Park II 60302-3010         Coh Rhad II 60302-3010         Coh Rhad II 60302-3010           1111 Pleasant St, Oak Park II 60302-3010         Coh Rhad II 60302-3010         Coh Rhad II 60302-3010           1111 Pleasant St, Oak Park II 60302-3010         Coh Rhad II 60302-3010         Coh Rhad R	171 N Clark St #575         107 N Marion St #575         117 N Clark St #575         121 N Clark St #575         121 N Clark St #575         121 N Clark St #575         7348 Madison St         1110 Pleasant St         11110 Pleasant St         11100 Lake St #300         11100 Lake St #300         11100 Lake St #330         11100 Lake St #330         1110 Pleasant St         1110 Pleasant St         1110 Pleasant St         11110 Pleasant St     <	Chicago II 60601-3306	Trust 8002351537	
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1110 Pleasant St         0ak Park II 60302-3010           1110 Pleasant St         1110 Pleasant St         0ak Park II 60302-3010 C051         0ak Park II 60302-3010           1110 Pleasant St         1110 Pleasant St         0ak Park II 60302-3010 C051         0ak Park II 60302-3010           1110 Pleasant St         1110 Pleasant St         0ak Park II 60302-3010 C051         0ak Park II 60302-3010           1110 Pleasant St         1110 Pleasant St         0ak Park II 60302-3010 C051         0ak Park II 60302-3010           552 N Elisworth Ave         552 N Elisworth Ave, Addison II 60101-2917 C023         Addison II 60101-2917	1110 Pleasant St 1 1110 Pleasant St 1 1110 Pleasant St 1	Oak Park II 60302		
1110 Pleasant St         1110 Pleasant St         1110 Pleasant St         0ak Park II 60302-3010           1110 Pleasant St         1110 Pleasant St         0ak Park II 60302-3010         0ak Park II 60302-3010           1110 Pleasant St         1110 Pleasant St         0ak Park II 60302-3010         0ak Park II 60302-3010           1110 Pleasant St         1110 Pleasant St         0ak Park II 60302-3010         0ak Park II 60302-3010           552 N Elisworth Ave         552 N Elisworth Ave, Addison II 60101-2917         0233         Addison II 60101-2917	1110 Pleasant St 1110 Pleasant St	Oak Park II 60302-3010	Fox Partners	
1110 Pleasant St         1110 Pleasant St, Oak Park II 60302-3010 C051         Oak Park II 60302-3010           1110 Pleasant St         1110 Pleasant St, Oak Park II 60302-3010 C051         Oak Park II 60302-3010           552 N Elisworth Ave         552 N Elisworth Ave, Addison II 60101-2917 C023         Addison II 60101-2917	1110 Pleasant St	Oak Park II 60302-3010	Fox Partners	
1110 Pleasant St         1110 Pleasant St, Oak Park II 60302-3010 C051         Oak Park II 60302-3010           552 N Elisworth Ave         552 N Elisworth Ave, Addison II 60101-2917 C023         Addison II 60101-2917		Oak Park II 60302-3010	Carleton Hotel Llc	
552 N Elisworth Ave 552 N Elisworth Ave, Addison II 60101-2917 C023 Addison II 60101-2917	1110 Pleasant St	Oak Park II 60302-3010	Carleton Hotel Llc	
	16-07-301-010-0000 552 N Elisworth Ave 552 N Elisworth Ave 36dison II 60101-2917 C023	Addison II 60101-2917	Mehmeti N	
Oak Park II 60307-3010	1110 Pleasant St	Oak Park    60302-3010		

.22 N Marion Street Llc

Linares Miguel	Rifis Jordan B Movahedzadeh Farahnaz Follett Hannah Trust Walsh Karen L Living Trust Lackey Terri A
Carleton Hotel LLc Carleton Hotel LLc B H Feller Co 115 S Maron Lc Chung David Cam Properties Gould Jarmes W Lou Fabbri Group Inc Nazaran Stephen Burgos Lamar Lat Leo J ii Kohut Scott Lou Fabbri Group Inc Nazaran Stephen Burgos Lamar Lat Leo J ii Kohut Scott Lou Fabbri Group Inc Bonelli Christine Stevenson Austin Linares Adolfo & Martha Grd Llc Annabelle Properties Llc Good Heart Work Smart Foun Wong Fay F Sachem Building Llc	1029 South Blvd Llc 1023 South Blvd Llc 2023 South Blvd Llc Cox Paula J Jsg Rontano Properties Devlp 100-114 S Marion Yager Family Living Trust Huske Ken Murchison Linda C Brown Kathryn C Schuler Mary Jo Cherif Abour H Rock Irving J & Anne J Cherif Abour H Rock Irving J & Anne J Dominski Matthew Iii Follett Andrew Trust Burke Douglas E Lyning Trust Sage Clifford C & Patricia M Wyatt Robert O Schacht Paul C Trust Rayburn Gloria & W Lueck Christine & Peter Arnold Roberta E Arnold Roberta E
Oak Park II 60302-3010 Oak Park II 60302-3010 Oak Park I 60302-3822 Oak Park I 60302-2812 Oak Park II 60302-2812 Oak Park II 60302-2812 Oak Park II 60302-2859 Oak Park II 60302-2859 Oak Park II 60302-2859 Oak Park II 60302-2858 Oak Park II 60302-2858 O	Glen Ellyn II 60137-6476 Glen Ellyn II 60137-6476 Oak Park II 60302-2809 River Forest II 60302-2809 River Forest II 60302-2808 Oak Park II 60302-2872 Oak Park II 60302-2872 Oak Park II 60302-2872 Oak Park II 60302-2875 Oak Park II 60302-2874 Oak Park II 60302-2874
1110 Pleasant St, Oak Park II 60302-3010 C051 1110 Pleasant St, Oak Park II 60302-3010 C051 1115 S Marion St, Oak Park II 60302-3010 C051 1115 South Blvd, Oak Park II 60302-2822 C053 1110 South Blvd, Oak Park II 60302-2820 C042 1111 South Blvd, Oak Park II 60302-2859 C042 1111 South Blvd #201, Oak Park II 60302-2859 C042 1101 South Blvd #203, Oak Park II 60302-2858 C042 1101 South Blvd #301, Oak Park II 60302-2858 C042 1101 South Blvd #301, Oak Park II 60302-2858 C042 1101 South Blvd #305, Oak Park II 60302-2858 C042 1101 South Blvd #306, Oak Park II 60302-2858 C042 1101 South Blvd #306, Oak Park II 60302-2858 C042 1101 South Blvd #306, Oak Park II 60302-2858 C042 1101 South Blvd A204, Oak Park II 60302-2858 C042 1101 South Blvd A204, Oak Park II 60302-2858 C042 1101 South Blvd A204, Oak Park II 60302-2823 C042 1103 South Blvd A204, Oak Park II 60302-2823 C042 1033 South Blvd, Oak Park II 60302-2823 C042 1033 South Blvd, Oak Park II 60302-2823 C042	
<ul> <li>1110 Pleasant St</li> <li>1110 Pleasant St</li> <li>113 S Marion St</li> <li>113 S Marion St</li> <li>1107 South Blvd</li> <li>1111 South Blvd #201</li> <li>1101 South Blvd #203</li> <li>1101 South Blvd #203</li> <li>1101 South Blvd #303</li> <li>1103 South Blvd #305</li> <li>1013 South Blvd #305</li> <li>1013 South Blvd #305</li> <li>103 South Blvd #104</li> <li>45 E Woodworth Pl</li> <li>1033 South Blvd Blvd</li> </ul>	163 Jonathan Ct 163 Jonathan Ct 120 S Marion St 222 Franklin Ave 6600 157th St 2980 S River Rd 110 S Marion St #204 110 S Marion St #205 110 S Marion St #205 110 S Marion St #206 1 W Superior St #4007 315 N Euclid Ave 110 S Marion St #301 110 S Marion St #306 110 S Marion St #306 110 S Marion St #306 110 S Marion St #306 110 S Marion St #402 110 S Marion St #403 110 S Marion St #405 110 S Marion St #405
16-07-301-013-0000 16-07-301-014-0000 16-07-301-014-0000 16-07-301-018-0000 16-07-301-018-0000 16-07-301-021-0001 16-07-301-021-1001 16-07-301-021-1002 16-07-301-021-1005 16-07-301-021-1005 16-07-301-021-1005 16-07-301-021-1005 16-07-301-021-1001 16-07-301-021-1010 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-1011 16-07-301-021-0010 16-07-301-021-0010 16-07-301-021-0010 16-07-301-021-0010 16-07-301-021-0010	16-07-302-004-0000 16-07-302-005-0000 16-07-302-010-0000 16-07-302-011-0000 16-07-302-012-0000 16-07-302-023-1001 16-07-302-023-1001 16-07-302-023-1003 16-07-302-023-1003 16-07-302-023-1001 16-07-302-023-1010 16-07-302-023-1011 16-07-302-023

	Baldini Barbara Living Trust Lam Ryan K Y	Oak Park II 60302-3070 Oak Park II 60302-3070	201 S Miaple Ave #301, Oak Park II 60302-3070 C051 201 S Maple Ave #302, Oak Park II 60302-3070 C051	201 S Maple Ave #302 201 S Maple Ave #302	16-07-307-046-1025
	Solina Henrik & Mila	Oak Park II 60302-3041	201 5 Maple Ave #211, Oak Park II 60302-3041 C051	201 S Maple Ave #211	16-07-307-046-1023
	Pokorny Mary	Oak Park II 60302-3041	201 S Maple Ave #210, Oak Park II 60302-3041 C051	201 S Maple Ave #210	16-07-307-046-1022
	Polite Willie M	Oak Park II 60302-3041	201 S Maple Ave #209, Oak Park II 60302-3041 C051	201 S Maple Ave #209	16-07-307-046-1021
	Mccoy Lovice	Oak Park II 60302-3873	836 Washington Blvd #1e, Oak Park II 60302-3873 C054	836 Washington Blvd #1e	16-07-307-046-1020
	Jonkowiak Aneta	Oak Park II 60302-3041	201 S Maple Ave #207, Oak Park II 60302-3041 C051	201 S Maple Ave #207	16-07-307-046-1019
	Kozil Ronald	Oak Park II 60302-3041	201 5 Maple Ave #206, Oak Park II 60302-3041 C051	201 S Maple Ave #206	16-07-307-046-1018
	Folino Anthony R	Oak Park II 60302-3041	201 S Maple Ave #205, Oak Park II 60302-3041 C051	201 S Maple Ave #205	16-07-307-046-1017
	Kozil Ronald	Riverwoods II 60015-3895	2304 Glen Eagles Ln, Riverwoods II 60015-3895 C011	2304 Glen Eagles Ln	16-07-307-046-1016
	Arjona Sylvia B	Oak Park I  60302-3041	201 S Maple Ave #203, Oak Park II 60302-3041 C051	201 S Maple Ave #203	16-07-307-046-1015
Atkins Leah	Atkins Mary & Heah	Calumet City Il 60409-5011	21 Hawthorne Ct, Calumet City II 60409-5011 C004	21 Hawthorne Ct	16-07-307-046-1014
	Hammer Douglas N	Oak Park II 60302-3041	201 S Maple Ave #201, Oak Park II 60302-3041 C051	201 S Maple Ave #201	16-07-307-046-1013
	Styrcula Andrew J	Oak Park II 60302-3041	201 5 Maple Ave #112, Oak Park II 60302-3041 C051	201 S Maple Ave #112	16-07-307-046-1012
	Wardisiani George C	Oak Park II 60302-3041	201 S Maple Ave #111, Oak Park II 60302-3041 C051	201 S Maple Ave #111	16-07-307-046-1011
	Plotts Harvey F Living Trust	Oak Park II 60302-3041	201 S Maple Ave #110, Oak Park II 60302-3041 C051	201 5 Maple Ave #110	16-07-307-046-1010
	Paris Norman & Valerie	Oak Park II 60302-3041	201 S Maple Ave #109, Oak Park II 60302-3041 C051	201 S Maple Ave #109	16-07-307-046-1009
	Xu Jing	Oak Park I 60302-3041	201 S Maple Ave #108, Oak Park II 60302-3041 C051	201 S Maple Ave #108	16-07-307-046-1008
	Lummings kicnard ( Hawkeve He	Oak Park II 60302-3041 Oak Park II 60302-3041	2013 Maple Ave #100, Oak Fark II 00302-3041 CU31 2013 Maple Ave #107 (Dak Park II 60307-3041 CD51	201 S Manle Ave #107	16-07-307-046-1007
	Alrdo Michael A	Oak Park II 60302-3041	201 S Maple Ave #105, Oak Park II 60302-3041 C051	201 # ave algorithm 2002	16 07 207 046 1005
	Levy Reginald & F	Oak Park II 60302-3041	201 S Maple Ave #104, Oak Park II 60302-3041 C051	201 S Maple Ave #104	16-07-307-046-1004
Cervantes Carm	Cervantes Ofelia B	Oak Park II 60302-3041	201 S Maple Ave #103, Oak Park II 60302-3041 C051	201 S Maple Ave #103	16-07-307-046-1003
Reyna Ana L	Martinez Arturo	Carpentersville Il 60110-1739	635 Westwind Dr, Carpentersville II 60110-1739 C017	635 Westwind Dr	16-07-307-046-1002
	Mendez Eileen M	Oak Park II 60302-3041	201 S Maple Ave #101, Oak Park II 60302-3041 C051	201 S Maple Ave #101	16-07-307-046-1001.
	Cronín Lori	Oak Park II 60302-2877	110 S Marion St #608, Oak Park II 60302-2877 C053	110 S Marion St #608	16-07-302-023-1042
	Nelson Joe Willliams	West Plains Mo 65775-1981	1913 Cambridge Cir, West Plains Mo 65775-1981 R006	1913 Cambridge Cir	16-07-302-023-1041
	Oak Park Opera Props Llc	Oak Park IJ 60301-1354	830 North Blvd #2nd, Oak Park IJ 60301-1354 C035	830 North Blvd #2nd	16-07-302-023-1040
	Oak Park Opera Prop	Oak Park II 60302-2109	315 N Euclid Ave, Oak Park II 60302-2109 C014	315 N Euclid Ave	16-07-302-023-1039
	Oak Park Opera Prop	Oak Park II 60302-2109	315 N Euclid Ave, Oak Park II 60302-2109 C014	315 N Euclid Ave	16-07-302-023-1038
	Oak Park Opera Properties Llc	Oak Park II 60302	315 Euclid, Oak Park II 60302	315 Euclid	16-07-302-023-1036
	Smg & Dis Trust 12-00	Oak Park II 60302-2877	110 S Marion St #605, Oak Park II 60302-2877 C053	110 S Marion St #605	16-07-302-023-1035
	Myers Donna Trust	Oak Park II 60302-1902	1023 Erie St, Oak Park II 60302-1902 C025	1023 Erie St	16-07-302-023-1034
	Macneil Michael A L	Oak Park II 60301-6417	479 N Harlem Ave #1203, Oak Park II 60301-6417 C031	479 N Harlem Ave #1203	16-07-302-023-1033
	Stewart Kathleen	Oak Park II 60302-2877	110 S Marion St #602, Oak Park II 60302-2877 C053	110 S Marion St #602	16-07-302-023-1032
	Landmine Llc	Chicago Il 60608-5716	2600 S Throop St, Chicago II 60608-5716 C050	2600 S Throop St	16-07-302-023-1031
	Girod Karen M	Oak Park II 60302-2863	110 S Marion St #508p-2, Oak Park II 60302-2863 C025	110 S Marion St #508p-2	16-07-302-023-1030
	Basil Edward P Jr Family Trust	St Charles II 60174-4158	15 Roosevelt St, St Charles II 60174-4158 C018	15 Roosevelt St	16-07-302-023-1029
	Fort Jeffrey S	Oak Park II 60302-2876	110 S Marion St #506, Oak Park II 60302-2876 C053	110 S Marion St #506	16-07-302-023-1028
	Mangless Daniel J & Patricia A	Oak Park II 60302-2876	110 S Marion St #505, Oak Park II 60302-2876 C053	110 S Marion St #505	16-07-302-023-1027
	Schnell Zachary	Oak Park II 60302-2876	110 S Marion St #504, Oak Park II 60302-2876 C053	110 S Marion St #504	16-07-302-023-1026
	Rath Justin G & Joanna C	Oak Park II 60301-1005	110 N Marion St #503, Oak Park II 60301-1005 C031	110 N Marion St #503	16-07-302-023-1025
	Wick Pamela	Oak Park II 60302-2876	110 S Marion St #502, Oak Park II 60302-2876 C053	110 S Marion St #502	16-07-302-023-1024
IIIa Widillia	Martinez Claudio J	Oak Park II 60302-2876	110 S Marion St #501, Oak Park II 60302-2876 C053	110 S Marion St #501	16-07-302-023-1023
	Gniady Susan	Oak Park II 60302-2874	110 S Marion St #408, Oak Park II 60302-2874 C053	110 S Marion St #408	16-07-302-023-1022
	Giltner James & Gail	Akron Oh 44333-1764	534 Ghentwood Dr, Akron Oh 44333-1764 C015	534 Ghentwood Dr	16-07-302-023-1021
	Fagiolo Piero	Chicago II 60/07-3308	1955 N Newland Ave, Chicago II 60707-3308 C032	T355 N NEWIAND AVE	10-01/-302-UZ3-1020

eyna Ana L ervantes Carmen

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		201 S IVIAPIE AVE #2005, DAK FAIR II BU202-2010 U CU21		
16-07-307-046-1027	201 S Maple Unit304	201 S Maple Unit304, Oak Park II 60302	Oak Park II 60302	Raisor Anna M
16-07-307-046-1028	170 N Ridgeland Ave	170 N Ridgeland Ave, Oak Park II 60302-2621 C037	Oak Park II 60302-2621	Fournier Ada
16-07-307-046-1029	201 S Maple Ave #306	201 S Maple Ave #306, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Maclean Susan
16-07-307-046-1030	201 S Maple Ave #307	201 S Maple Ave #307, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Gary Carol J
16-07-307-046-1031	201 S Maple Ave #308	201 S Maple Ave #308, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Herckis Charles Y & Rosa M
16-07-307-046-1032	201 S Maple Ave #309	201 S Maple Ave #309, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Trust 8002359037
16-07-307-046-1033	201 S Maple Ave #310	201 S Maple Ave #310, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Newberry Gregg R
16-07-307-046-1034	1 N La Salle St	1 N La Salle St, Chicago II 60602-3902 C015	Chicago II 60602-3902	Home First Illinois Llc
16-07-307-046-1035	201 S Maple Ave #409	201 S Maple Ave #409, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Khoshnood Aziz
16-07-307-046-1036	201 S Maple Ave #402	201 S Maple Ave #402, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Laux Ruth H
16-07-307-046-1037	205 S Maple Ave #403	205 S Maple Ave #403, Oak Park II 60302 C051	Oak Park II 60302	Armenta Veronica
16-07-307-046-1038	841 Fairway Dr	841 Fairway Dr, Forsyth II 62535-9794 R002	Forsyth II 62535-9794	Hise Michael B
16-07-307-046-1039	201 S Maple Ave #405	201 S Maple Ave #405, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	The Lanhuong B K Dao
16-07-307-046-1040	201 S Maple Ave #406	201 S Maple Ave #406, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Brown Rodney D
16-07-307-046-1041	3445 W Carmen Ave	3445 W Carmen Ave, Chicago II 60625-4917 C052	Chicago II 60625-4917	Agustin Fred G
16-07-307-046-1042	201 S Maple Ave #408	201 S Maple Ave #408, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Muldoon Sheila
16-07-307-046-1043	201 S Maple Ave #409	201 S Maple Ave #409, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Khoshnood Aziz N
16-07-307-046-1044	1 N La Salle St #700	1 N La Salle St #700, Chicago II 60602-3942 C015	Chicago II 60602-3942	Home First Illinois Llc
16-07-307-046-1045	201 S Maple Ave #411	201 S Maple Ave #411, Oak Park II 60302-3070 C051	Oak Park II 60302-3070	Keller Robert
16-07-308-008-0000	203 S Marion St	203 S Marion St, Oak Park II 60302-3103 C053	Oak Park II 60302-3103	203 South Marion Corp
16-07-308-028-1001	1123 Pleasant St #1	1123 Pleasant St #1, Oak Park    60302-3047 C051	Oak Park II 60302-3047	5709 L Slotkowski 2
16-07-308-028-1002	10744 S Hoyne Ave	10744 S Hoyne Ave, Chicago II 60643-3327 C003	Chicago II 60643-3327	Jes Building Corp
16-07-308-028-1003	1123 Pleasant St #3	1123 Pleasant St #3, Oak Park II 60302-3047 C051	Oak Park II 60302-3047	Kosinski Patricia
16-07-308-028-1004	1123 Pleasant St #4	1123 Pleasant St #4, Oak Park II 60302-3047 C051	Oak Park    60302-3047	Varn W Douglas & Janet B
16-07-308-028-1005	1123 Pleasant St #5	1123 Pleasant St #5, Oak Park II 60302-3047 C051	Oak Park II 60302-3047	Grigaliunas Aukse
16-07-308-028-1006	786 Euclid Ave	786 Euclid Ave, Glen Ellyn II 60137-3867 C018	Glen Ellyn II 60137-3867	Patricia Lamonica
16-07-308-028-1007	200 S Maple Ave #7	200 S Maple Ave #7, Oak Park II 60302-3026 C051	Oak Park II 60302-3026	Deady Patrick E & Pamela D
16-07-308-028-1008	200 S Maple Ave #8	200 S Maple Ave #8, Oak Park II 60302-3026 C051	Oak Park II 60302-3026	Walker Fred G lii
16-07-308-028-1009	200 S Maple Ave #9	200 S Maple Ave #9, Oak Park II 60302-3026 C051	Oak Park II 60302-3026	Ferrera Stephanie J Trust
16-07-308-028-1010	200 S Maple Ave #10	200 S Maple Ave #10, Oak Park II 60302-3026 C051	Oak Park II 60302-3026	Mahoney John
16-07-308-028-1011	200 S Maple Ave #11	200 S Maple Ave #11, Oak Park II 60302-3026 C051	Oak Park II 60302-3026	Taylor Robert W
16-07-308-028-1012	200 S Maple Ave #12	200 S Maple Ave #12, Oak Park II 60302-3026 C051	Oak Park II 60302-3026	Mahoney & Dowling
16-07-308-028-1013		204 S Maple Ave #13, Oak Park II 60302-3027 C051	Oak Park II 60302-3027	Schulte D L & G
16-07-308-028-1014	204 S Maple Ave #14	204 S Maple Ave #14, Oak Park II 60302-3027 C051	Oak Park II 60302-3027	Martin Raymond L & K S Trust
16-07-308-028-1015	204 S Maple Ave #15	204 S Maple Ave #15, Oak Park II 60302-3027 C051	Oak Park II 60302-3027	Sergo John & Christie
16-07-308-028-1016	204 S Maple Ave #16	204 S Maple Ave #16, Oak Park Il 60302-3027 C051	Oak Park II 60302-3027	Scheftel & Anderson
16-07-308-028-1017	204 S Maple Ave #17	204 S Maple Ave #17, Oak Park II 60302-3027 C051	Oak Park II 60302-3027	Harb Lois
16-07-308-028-1018	111 Silverstone	111 Silverstone, Georgetown Tx 78633-1961 R026	Georgetown Tx 78633-1961	Williams Janann E
16-07-308-028-1019	208 S Maple Ave #19	208 S Maple Ave #19, Oak Park II 60302-3028 C051	Oak Park II 60302-3028	Samuelson Jane E
16-07-308-028-1020				Eubanks Phil
16-07-308-028-1021	208 S Maple Ave #21	208 S Maple Ave #21, Oak Park II 60302-3028 C051	Oak Park II 60302-3028	Golub Martin
16-07-308-028-1022	208 S Maple Ave #22	208 S Maple Ave #22, Oak Park II 60302-3028 C051	Oak Park II 60302-3028	Maul Peter L & Marilyn K
16-07-308-028-1023	208 S Maple Ave #23	208 S Maple Ave #23, Oak Park II 60302-3028 C051	Oak Park II 60302-3028	Jeka Rebecca J
16-07-308-028-1024	208 S Maple Ave #24	208 S Maple Ave #24, Oak Park II 60302-3028 C051	Oak Park II 60302-3028	Nancy Watts
16-07-308-028-1025	212 S Maple Ave #25	212 S Maple Ave #25, Oak Park II 60302-3029 C051	Oak Park II 60302-3029	Callen R J
	1 FOF NUMBER OF ACT	1585 N He Highway 421 Whitestown In 46075-9383 R002	14/11/11/11/11/11/11/11/11/11/11	

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319 S Harvey Ave	Po Box 678	212 S Maple Ave #29	202 N Harvey Ave	216 S Maple Ave #31		216 S Maple Ave #33	216 S Maple Ave #34	216 S Maple Ave #35	216 S-Maple Ave #36	220 S Maple Ave #37	220 S Maple Ave #38	401 S La Salle St #700d	952 Pleasant St #2h	220 S Maple Ave #41	539 S Oak Park Ave	224 S Maple Ave #43	604 Clinton Pl	224 S Maple Ave #45	224 S Maple Ave #46	1110 Pleasant St	716 South Blvd
16-07-308-028-1027	16-07-308-028-1028	16-07-308-028-1029	16-07-308-028-1030	16-07-308-028-1031	16-07-308-028-1032	16-07-308-028-1033	16-07-308-028-1034	16-07-308-028-1035	16-07-308-028-1036	16-07-308-028-1037	16-07-308-028-1038	16-07-308-028-1039	16-07-308-028-1040	16-07-308-028-1041	16-07-308-028-1042	16-07-308-028-1043	16-07-308-028-1044	16-07-308-028-1045	16-07-308-028-1046	16-07-309-001-0000	16-07-500-002-0000

212 S Maple Ave #29, Oak Park II 60302-3029 C051 216 S Maple Ave #31, Oak Park II 60302-3030 C051 202 N Harvey Ave, Cak Park II 60302-2333 C029 319 S Harvey Ave, Oak Park II 60302-3521 C046 Po Box 678, Oak Park I! 60303-0678 B004

401 S La Salle St #700d, Chicago II 60605-1088 C003 216 S Maple Ave #34, Oak Park II 60302-3030 C051 216 S Maple Ave #35, Oak Park II 60302-3030 C051 224 S Maple Ave #43, Oak Park II 60302-3032 C051 220 S Maple Ave #37, Oak Park II 60302-3031 C051 220 S Maple Ave #38, Oak Park II 60302-3031 C051 220 S Maple Ave #41, Oak Park II 60302-3031 C051 216 S Maple Ave #33, Oak Park II 60302-3030 C051 216 S Maple Ave #36, Oak Park II 60302-3030 C051 224 S Maple Ave #45, Oak Park II 60302-3032 C051 224 S Maple Ave #46, Oak Park II 60302-3032 C051 952 Pleasant St #2h, Oak Park II 60302-3149 C042 539 S Oak Park Ave, Oak Park II 60304-1211 C082 604 Clinton Pl, River Forest IJ 60305-1912 C014 1110 Pleasant St, Oak Park II 60302-3010 C051 716 South Blvd, Evanston II 60202-2908 C096

Oak Park II 60302-3010

Oak Park II 60302-3032 Evanston II 60202-2908

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Bridge Nicholas W Iii & Kathryn L Eads Mary Ellen Trust Metzgar John Judith Icic 220 S Maple Llc Meir Wendy Koons Olympio Elizabeth Domagala Monica Hayes Franklyn W Gilbert Douglas E Wenzel Catherine Olive Lawrence S Worley Robert C Murray Jo Foster Johnnie Allen M 200 S Marion Lic Fisher Lynne Huet Ruth J Reed Byron Bodach L B Maul Peter Bass lleng

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Owner Firs: Owner Last Owner Mid Owner Name (First Name First Owner Names

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Rftc 1 Corp Midamerica Rftc 1 Corp Midamerica Rftc 1 Corp Midamerica	Circle Bowling Lanes	Bern Bldrs Of II Llc-circle Pl Bern Bldrs Of II Llc-circle Pl Nunley Llc Bern Bldrs Of II Llc-circle Pl Bern Bldrs Of II Llc-circle Pl Bern Bldrs Of II Llc-circle Pl	Hcp Am Illinois Llc	Hcp Am Illinois Llc	Hcp Am Illnois Llc	Hcp Am Illinois Llc Village Of Oak Par	Village Of Oak Par Village Of Oak Park II	Village Of Oak Park II Village Of Oak Park II	Opp Apartments Llc	Opp Apartments Llc Opp Apartments I lc	Opp Apartments Llc	-	Water Tower Rity Mgmnt Village Of Oak Park I)	Raza Holdings Llc Midwest Pron Grn Flo	Shaker & Associates	Shaker & Associates	Federal Natl Mtg Assn Fnma Carni Breitzman Maricarmen Kirschner Madonna M Leen
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Lamontagna Gregory/sanchez Terry Minaghan Kathleen R Trust 306 Stuart M Stevenson Baker Stephen & Lee A Melgoza J/rodrguez J Strazzabosco Donald Strazzabosco Donald Fill Grace 2004 Trust C5 James O Clayton Sanberg Josephine L Yiu Ming & Fai Chiu Fitzpatrick Kathryn Claudine Labianco Chang Peng Chien Dixon Wilma Jean Galigo Anthony P Merchen Emilia T Keke Uzokwe Pc Vasic Susanne D Lindeman Janet Flaherty Lois M Cameron Roger Dabney Emily C Polen Jerry Van Burns Anthony Dydo John Paul **Uemura** Teresa Russell Rose M **Burns Anthony** Fort Cherryl A Breen Ellen P Ahn Chang II Lapalio Eloise goe Christina Marsey Greg Pastore Carla Cichy Metod Saphier Elisa <sup>=</sup>eldman Eric Ahn Chang II Taxpayer Of Saphier Elisa Santi Joel P Faddeì Lisa Ong Luz L

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Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

## EXHIBIT 9 RESTRICTIONS & COVENANTS (Not Applicable)







Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 10 CONSTRUCTION SCHEDULE\*

\*Communication Plan and Point of Contact will be determined at a later date



CLARK STREET Development





Activity ID Activity Name		Original Start Duration	Finish	0 N D J F M A M J J Y A S O N D J F M A M J J J J A S O N D J F M A M J J J A S O N D J F M A M J J J A S O 11/12001/12301/12301/12301/122001/12301/12200000000
Lennar - Oak Park Version 1.3 PD	ersion 1.3 PD	488 19-Oct-15	30-Aug-17	
Milestones		202 21-Nov-16	30-Aug-17	
A1013 North Retail	North Retail Core & Shell Completion	0	21-Nov-16	◆ North Retail Core & Shell ¢ompleticin
	but	80 22-Nov-16	13-Mar-17	
	Initial Occupancy - North Building	0	13-Feb-17	Initial Ogcupancy- North Building
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A1070 South Bldg S	South Bldg Substantial Completion		30-Aug-17	
Site Preparation		434 01-Dec-15	28-Jul-17	28-104-17, Site P1
A1148 Com Ed Relocations	locations	65 01-Dec-15*	29-Feb-16	Com Ed Relocations
A1149 Demo / Asbe	Demo / Asbestos Abatement	45 01-Mar-16	02-May-16	Demoi/Abbesida Abatement
A1150 Mobilization		5 03-May-16	09-May-16	
A1195 Site Prep/Sh	Site Prep/Sheeting North Building	10 10-May-16	23-May-16	Fee Stee Prep/Sheering North Building
A1196 Site Prep/Sh	Site Prep/Sheeting South Building		23-May-16	Stee Preg/Scheeting South Building
A1206 Offsite Work	¥	85 03-Apr-17*	28-Jul-17	Offste Work
Preconstruction		297 19-Oct-15	07-Dec-16	
North Building Construction	struction	210 24-May-16	13-Mar-17	A la Mar-17, North Building Oris truction
Foundation		43 24-May-16	21-Jul-16	21-Jul-16, Foundation
Structure		137 19-Jul-16	25-Jan-17	25-Janit7, Studitue
Floor 1		30 22-Nov-16	02-Jan-17	
Floor 2		60 08-Nov-16	30-Jan-17	93.431.47, Hog 2
Floor 3		60 22-Nov-16	13-Feb-17	13-Feb-7; Fbor 3
Floor 4		60 06-Dec-16	27-Feb-17	27Fed-17, Fbdr 4
Floor 5		60 20-Dec-16	13-Mar-17	Storbeitantal (Storato Beilon)
Building Envelope		40 20-Sep-16	14-Nov-16	Tet Nov-16, Building Envelope
South Building Construction	Istruction	331 24-May-16	29-Aug-17	29-Mug
Foundation		45 24-May-16	25-Jul-16	23-Jul-16, Foundation
Structure		128 26-Jul-16	19-Jan-17	19-Jan-17, Structure
Building Envelope		127 07-Dec-16	01-Jun-17	
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Floor 6			14-Feb-17	
Floor 7		65 30-Nov-16	28-Feb-17	ĽL.
Floor 8		65 14-Dec-16	14-Mar-17	
Floor 9			28-Mar-17	28-Mart 17, Floor 9
Floor 10			12-Apr-17	
Floor 11		66 25-Jan-17	26-Apr-17	
Floor 12			09-May-17	
Floor 13			23-May-17	
Floor 14		65 22-Mar-17	20-11-17	
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Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# **EXHIBIT 11** CONSTRUCTION TRAFFIC SCHEDULE\*

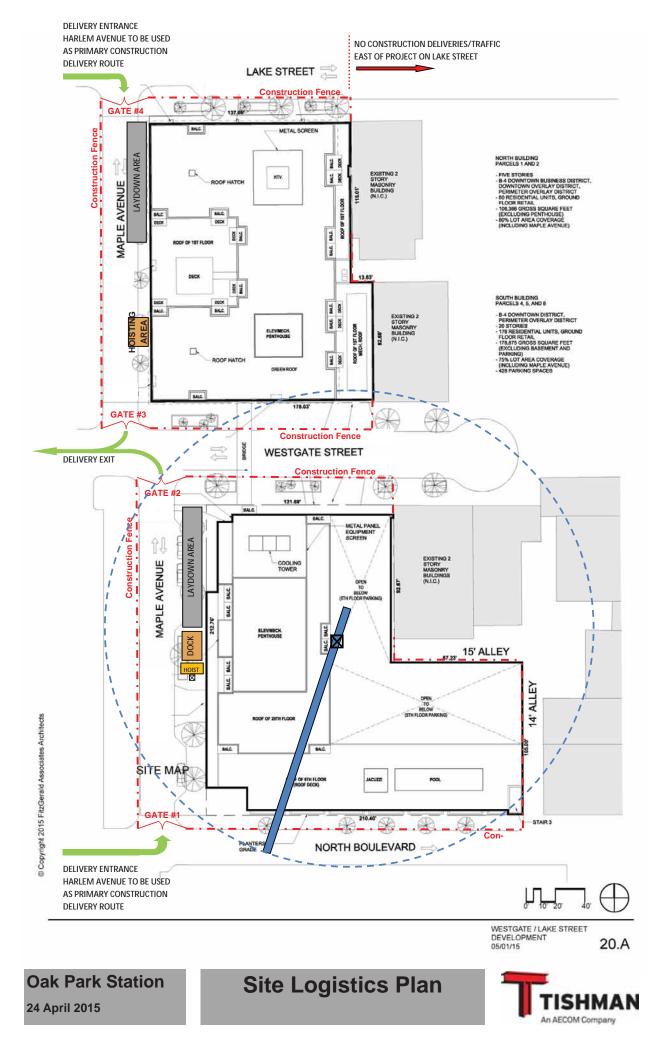
\*Communication Plan and Point of Contact will be determined at a later date



CLARK STREET Development







Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# **EXHIBIT 12** MARKET FEASIBILITY REPORT







Market Study

For

The Proposed Rental Apartment Development At Oak Park Station North, Westgate and Lake Oak Park, Cook County, IL 60301

As of

November, 2014

For

Mr. Doug Bober Lennar Multifamily Investors, LLC 1300 E. Woodfield Road, Suite 304 Schaumburg, IL 60173

Prepared By

**Appraisal Research Counselors** 

400 East Randolph Street, Suite 715 Chicago, Illinois 60601

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William H. Miller Albany, New York

Cary A. Lannin Northwest Indiana

Denise R. Navetta Central II linois

Betty Bogie Long (1932-2005)

Jul ie A. Kl uczynski Joyce A. Marquez Margarita Lopez David Dunne Mary D. Washington Michael W. Wingader Hel en Liang-Gee Jennifer A. Ochab Gary J. Wager Stephanie Ľ. Doyl e Timothy J. Bail ey Mark A. Brenner Rebecca Frankl in Anne F. Gompel James T. O'Leary Kelly S. Jones Jeanne M. Ninchich Virginia C. Evel y Mark D. Lindsay Erwin C. Wirth David G. Ibarra Scott B. Rogers Al exander Jaunius Brian J. Germanowski Patrick J. McCaul ey

November 17, 2014

Mr. Doug Bober Lennar Multifamily Investors, LLC 1300 E. Woodfield Road, Suite 304 Schaumburg, IL 60173

## **RE:** The proposed rental apartment development at Oak Park Station -North, Westgate and Lake, Oak Park, IL 60301

Dear Mr. Bober:

In accordance with your request, we have prepared a market study regarding the above noted proposed rental apartment component of a larger mixed-use development.

Information for this report was researched with property inspections and conversations with brokers, developers, lenders, investors, managers, and leasing agents involved in the Suburban Chicago apartment market.

As you are aware, on a quarterly basis since 2005, we have also researched and authored the *Appraisal Research Counselors Suburban Chicago Apartment Benchmark Report*, a comprehensive report covering the rental markets for Suburban Chicago. This ongoing work, with our database going back 40+ years, well positions us to analyze and understand market trends specific to the proposed project.

OFFICE • RETAIL • INDUSTRIAL • MULTI-FAMILY • SENIOR CARE • HOSPITALITY • LAND • SPECIAL-USE CONDOMINIUMS • SINGLE FAMILY • COOPERATIVES • NEIGHBORHOOD PROPERTIES Mr. Doug Bober RE: Proposed Apartments, Oak Park, IL November 17, 2014 – Page 2

Should you have any questions about this report or desire further consultations as you decide to move forward, please do not hesitate to call us directly.

Sincerely,

**Appraisal Research Counselors** 

Sail Lissner

Gail Lissner, CRE, SRA, Vice President

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#### Page 3

## CERTIFICATION

We certify that, to the best of our knowledge and belief: The statements of fact contained in this report are true and correct. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions (see following page), and are our personal, unbiased professional analyses, opinions and conclusions. We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved.

Our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan. We are experienced and competent in appraising this property type.

To the best of our knowledge and belief, the reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of (1) the minimum appraisal standards effective June 7, 1994 under Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) of 1989, (2) the Uniform Standards of Professional Appraisal Practice (USPAP), and (3) the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to its review by duly authorized representatives. As of the date of this report, Eugene W. Stunard, MAI, Ron DeVries, MAI, FRICS, Gail Lissner, CRE, SRA, Ronald W. Casper, MAI, Jacoub M. Hussien, SRA, Peter H. Gloodt, MAI, and Erwin C. Worth, SRA have completed the requirements of the continuing education program of the Appraisal Institute. No one provided significant real property appraisal assistance to the person(s) signing this certification.

Gail Lissner, CRE, SRA inspected the subject property.

We have provided appraisal services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

The professional contribution to the analyses, opinions and conclusions contained in this report is hereby acknowledged.

Sail Lissner

Gail Lissner, CRE, SRA, Vice President Illinois Certified General Real Estate Appraiser No. 553.001842 Expires 09/30/15

## ASSUMPTIONS AND LIMITING CONDITIONS

The following assumptions and limiting conditions apply to our market study:

## **Extraordinary Assumptions/Hypothetical Conditions**

Our market study is subject to the following which may have affected the assignment results:

None.

### General

#### The Certification, and all analyses, opinions and conclusions are expressly subject to the following stipulations:

- No responsibility is assumed for matters of a legal nature.
- It is assumed that title is marketable and that the descriptive legal information furnished is correct.
- Except as noted, the property is assumed in accordance with applicable local, state and federal ordinances, regulations and laws
- The physical condition of the real estate described herein was based on visual inspection, except as noted.
- It is assumed that there are no hidden or unapparent conditions that would render the property more or less valuable. Hidden or unapparent conditions include but are not limited to soundness of members, equipment, soil conditions or environmental contamination. No responsibility is assumed for such conditions, their effects or for arranging engineering studies that may be required to discover them.
- Any plots, diagrams or drawings presented are only to facilitate and aid the reader and are not meant to be used in matters of survey or for any other purpose.
  Any distribution of value applies only as presented or discussed. Value distributions include but are not limited to leased fee and leasehold and land and building allocations.
- Portions of this report should not be relied upon except in the context of the whole.
- All analyses, opinions and conclusions assume responsible ownership and competent management.
- No persons signing or identified as contributing to this report shall be required to give testimony or appear in court by reason of this report with reference to the
  property herein described, unless prior arrangements have been made.
- As used herein, report is defined to include both the written version and information contained in our files.
- Neither all nor any part of the contents of this report (especially any conclusions, the identity of persons signing or contributing to this report or the firm with
  which they are connected, or any reference to the Appraisal Institute or to the MAI or SRA designation) shall be disseminated to the public through advertising
  media, public relations media, news media, sales media or any other public means of communication without prior written consent and approval.
- We, however, hereby consent to your referencing this report in your company's financial statements or other required statements, provided that: 1) prior to making such reference in any publication, including any filings with the Securities and Exchange Commission or other governmental agency, we are allowed to review the same so as to insure the accuracy and adequacy of such reference to our report; 2) in our sole discretion such reference is not untrue or misleading and is accurate and adequate for the purposes intended and in light of the circumstances under which it is made; and 3) any reference to such report include the following language:

"In addition to setting forth our analyses, opinions and conclusions, the report contains a description of the property that is the subject of this assignment; a statement of the various facts, assumptions and conditions upon which the analyses and opinions were based; the conclusions and certain limiting conditions which relate to the report. The portions of the report referred to herein are qualified in their entireties by reference to the complete report, which will be made available upon written request, to any person who has a proper purpose in reviewing the same. The report or portions of the report should not be relied upon except in the context of the whole. The terms of our engagement are such that we have no obligation to update or revise the report or our analyses, opinions and conclusions in any manner because of events or transactions occurring subsequent to the date of the report."

• The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the ADA, could reveal that the property. Since we have no direct evidence relating to this issue, we did not consider non-compliance with the requirements of the ADA in estimating the value of the property, unless otherwise stated in the scope of this report.

## **SCOPE OF WORK**

#### Client/Intended User(s)

The client identified on the certification page is the intended user of this report.

#### Use of the Consulting Report

This report is prepared for exclusive use by the addressee for internal analysis and planning purposes.

#### Purpose of the Consulting Assignment

The purpose of this report is to provide:

- An overview of the rental apartment market pertaining to the subject site.
- An analysis of the market demand for new construction rental apartment units at this location.
- An analysis of the desires of the likely renter profile and target market.
- A survey of the rental competition in the market in terms of current and proposed inventory, unit sizes and mix, amenities and finishes, parking, rent trends, occupancy levels, and absorption rates.
- A critique of the current development scheme and conclusions regarding market rent levels and absorption projections for the proposed units. These conclusions will be in 2014 dollars and at projected time of delivery.

#### **Effective Date**

The effective date of the analysis and conclusions is November 2014.

#### Sources of Data / Extent of Research

An inspection of the neighborhood was completed along with a review of the preliminary concept plan for the development.

The following data sources were researched:

- Inspection of the site
- Visual inspection of the immediate neighborhood
- Ongoing discussions with brokers, developers, lenders and investors active in the suburban Chicago rental market
- Inspection of the competing rental buildings in the market and discussions with management and leasing agents
- Previous assignments where information was not confidential
- Our 3Q 2014 Appraisal Research Counselors Suburban Chicago Apartment Benchmark Report

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	-2012 & 2013-2015 projected	
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Qualifications		A
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**EXECUTIVE SUMMARY AND CONCLUSIONS** 

Location: Oak Park Station - North, Westgate, and Lake in Oak Park, IL 60301

**Concept:** The subject property consists of the residential portion of a proposed mixed-use development which will include both residential and retail uses located in two buildings designed by FitzGerald Associates Architects. The mix of units will include:

Туре	No. Units	%	SF Range	Avg SF	Total SF
North Building	-				
1BR/1 Bath	48	19%	745-842	789	37,860
2BR/2 Bath	15	6%	1,252-1,324	1,276	19,138
Total/Avg	63	25%	745-1,324	905	56,998
South Building					
Studio/1 Bath	35	14%	523	523	18,305
Convertible/1 Bath	15	6%	601-664	605	9,075
1BR/1 Bath	91	36%	729-773	745	67,839
2BR/2 Bath	49	19%	1,028-1,435	1,099	53,851
Total/Avg	190	75%	523-1,435	785	149,070
Total - Both Building	s				
Studio/1 Bath	35	14%	523	523	18,30
Convertible/1 Bath	15	6%	601-664	605	9,075
1BR/1 Bath	139	55%	729-842	760	105,640
2BR/2 Bath	64	25%	1,028-1,435	1,141	73,024
Total/Avg	253	100%	523-1,435	815	206,044

**Conclusion:** Based upon our review of the market, we have projected rents averaging \$2.35 psf in current dollars and projections of \$2.45 psf in 2016 at the time of potential occupancy, reflecting a 2% annual increase. We have also projected the lease-up of the property in 15 to 18 months; however, if the proposed South Boulevard apartment project gets developed and is engaged in lease-up concurrently with the subject property, this could prolong the absorption period.

#### **Appraisal Research Counselors' Conclusions:**

**Property Location:** The subject property is located in downtown Oak Park, an affluent, historic western suburb which abuts the city of Chicago on the north and east. Specifically, its location is south of Lake Street, east of Harlem Avenue, and north of North Boulevard, with frontage both north and south of Westgate Street. With the subject property's location in downtown Oak Park adjacent to the Metra and CTA stations and within one block of excellent retail and restaurant amenities, this is considered to be a good location for a transit-oriented rental apartment development.

**Rental Apartment Housing Inventory:** Appraisal Research Counselors has been tracking apartment development in the Chicago suburbs for over 40 years. Since 1996, in the suburban market encompassing seven counties, there have been 18,736 rental apartment units constructed, equating to an average of 986 units per year. However, there was very little development activity from 2003 through 2012. With zoning for rental developments difficult to obtain in many suburban communities, the overall size of the suburban rental market grew very little. However, new construction has increased and there are currently seven developments with 1,860 units in lease-up. In addition, 10 new rental apartment developments are currently under construction throughout this seven- county suburban market, adding another 2,672 units over the next year. Two projects recently completed construction and are in lease-up in DuPage County, with one 301-unit project in Lisle on I-88 and one 306-unit project in downtown Wheaton in walking distance of the Metra station. The vast bulk of the current rental apartment development activity is now occurring in the North Shore market which is the submarket generating the highest rents in the suburban metropolitan area.

**Renter Profile:** The subject property will attract a broad base of renters, with demand expected to be strong due to its desirable locational attributes. This profile will include persons consisting of the following:

- Persons relocating to the area and employed, attending school or in training at the area's medical centers including Loyola University, Rush University, and the Illinois Medical District. Medical students and a variety of nursing and medical personnel including persons working at West Suburban Medical Center in Oak Park are reported to represent a very strong segment of the renters in downtown Oak Park.
- Persons relocating to the area for job-related reasons, with corporate transfers reported to be a strong segment of the market demand. Downtown Oak Park can be very attractive to younger transferees who work in the DuPage or O'Hare markets but desire a more urban location with easy public transportation options into Chicago.
- Couples find downtown Oak Park very convenient when both people are employed in different parts of the metropolitan area. With its location easily accessible to both persons employed in Chicago's Loop and persons working in the Oak Brook/I-88 Corridor, leasing agents are

reporting a large number of resident couples who find this to be a central location for their diverse commutes. Typically, the Loop worker takes public transportation (the Metra or CTA) while the suburban worker uses a car to get to work.

- Empty nesters will also comprise a segment of the market demand. This could include both persons who are downsizing from the immediate area along with persons relocating from outside the region to be closer to their children and grandchildren who live in the Oak Park area.
- With the subject property's location next to public transportation, within one to two blocks of both a Whole Foods and Trader Joe's supermarket and surrounded by other convenience retail amenities, downtown Oak Park is a desirable location for someone who does not want to rely on a car for constant use.
- Divorcing or divorced persons (i.e. persons in transition) are also expected to comprise a small portion of the renter profile, as parents often want to stay in the same area as their families.

Consistent profiles were reported in the primary competitors, with reasons for move-out tending to be home purchases or moves out of the area.

As is typical of rental developments in the area, its likely that the renter profile will be generally younger singles and couples, with empty nesters in the mix. While families reside in apartment communities throughout the suburban market, they are more prevalent in townhome or garden-style developments than mid-rise and high-rise elevator developments like the subject property.

**Competition Overview:** The primary competition for the subject property is limited to three midrise/high-rise rental apartment buildings located in downtown Oak Park which total 549 units. Specifically, our focus was on the elevator buildings which had been recently constructed, and in the Oak Park market, 1980s construction ranks as "newer". Other than Oak Park City Apartments, Oak Park Place, and 100 Forest Place, there are no other existing large-scale rental apartment buildings which will be competing with the subject units.

However, when the subject property completes construction, there will at least one additional competitor; the 270-unit Lake and Forest high-rise building is now being developed on the site of a former village parking garage. This building will be targeting the same demographic as the subject property with Luxury Class A units which, like the subject property, will be superior to the existing units in the Oak Park market. While the subject property will have a slightly more TOD location (transit-oriented location) since it is located across from the Metra and CTA, the Lake and Forest property will also offer good proximity to shopping, restaurants and transit with its location just a few blocks to the east.

In addition, Lincoln Properties is also working on a plan with the village of Oak Park to develop 250 units just south of the train tracks east of Harlem, one block from the subject property but further from the heart of the retail district. It is currently proposed for 250 rental apartment units in an eleven story building with 10,000 sf of retail space and public parking for approximately 150 cars. This development appears to continue to move forward, and could comprise significant competition to the subject property along with Oak Park Place and the Lake and Forest project.

Thus, while the rental competition is rather limited today, it will not be so limited when the subject property completes construction. These additional developments (assuming that the Lincoln Properties project moves forward) will either bring greater critical mass to downtown Oak Park and generate more excitement about this downtown location or it may lead to a short-term oversupply of product as all of these projects compete to lease-up. Clearly, the timing of all of the unit deliveries will factor into the absorption pace.

Additionally, we looked at the rental alternatives in Chicago's West Loop, as they could provide alternatives for persons connected to the various medical centers west of Chicago's Loop. These are more expensive alternatives to the rental apartment buildings in Oak Park and are reported to provide very little competition to the three major buildings in Oak Park, although leasing personnel reported that they monitored the rents in the West Loop as prospective renters often mention these buildings and they could provide an alternative to an Oak Park rental.

We considered the DuPage County market for additional rental alternatives, specifically looking for locations in suburban downtowns with similar proximity to Metra. However, there were very few such properties, with the most comparable being located considerably further west in Wheaton. Several other properties are being proposed for development in downtown areas of Elmhurst, Glen Ellyn, Lisle, and Villa Park but none of these have yet been developed.

Rents in the three Oak Park buildings are currently ranging between \$1.83 and \$2.33 psf, with the lowest rents at 100 Forest Place, a building which was constructed in 1986. The highest rents are being achieved at Oak Park Place, a soft-loft building located just two blocks north of the subject property and the newest rental apartment building in Oak Park (developed in 2009). High-amenity buildings in Chicago's West Loop submarket are generating rents ranging from approximately \$2.45 to nearly \$2.90 psf, with more compact unit sizes than typical of Oak Park product.

**Recommended Unit Mix & Layouts:** With 253 units located in two buildings, the subject development has been designed with the larger units in the north building fronting along Lake Street and the smaller units located in the taller south building situated by the train tracks. Clearly, the view amenities from the taller building will be more expansive although the north building will have a charming location along Lake Street which will greatly enhance the appeal of these units.

Overall, the mix of units and the unit sizes appear to be well suited to the market. We concur with a mix of studios/convertibles, one bedroom units, and two bedroom units, with a broad range of unit sizes and a marketable average unit size of 815 sf. While there can be demand for two bedroom plus den and three bedroom units, we believe that there is greater demand for this product type in the suburbs in a townhouse or garden-style setting, rather than a more urban, high-rise setting. Given the target market for the subject property, we concur with the decision not to incorporate this product type in the buildings.

**Conclusions Regarding Unit Finishes:** While 100 Forest Place, Oak Park City Apartments, and Oak Park Place will comprise the primary competition to the subject property, Oak Park Place will supply the largest amount of competition due to the similarities in terms of location, age, unit finishes, and building amenities. This is the newest of the three projects and the largest high-rise tower. While 100 Forest Place is a larger property than either Oak Park City Apartments or Oak Park Place, only 144 of its 234 units are located in its tower, with the rest being townhomes.

Overall, we suggest the following features at the subject property:

*Traditional apartment style units:* We would not recommend soft-loft units with exposed concrete ceilings. This product type is already available at Oak Park Place and the subject property will be able to appeal to a broader range of potential renters with a more conventional drywall ceiling finish and a ceiling height of 9 feet.

*Kitchen finishes:* Renters continue to focus their attention on the kitchen finishes. We suggest a contemporary cabinet, stainless steel appliances, undermount sink, and tile backsplash. Quartz countertops have now replaced granite as the most popular counter top. Islands or other built-in eating counters are very popular with renters in the market, as they can eliminate the need for a dining room table.

*In-unit washer dryer:* This is a necessity and only provided in one of the three Oak Park rental buildings. Stacked, full-size washer dryers are very acceptable.

*Flooring:* The current trend for the entry, kitchen, and living room flooring is some sort of faux wood flooring. Bedrooms can have the same flooring or carpet and a Berber look is reported to be attractive to renters.

*Baths:* Renters expect upgraded stone baths and contemporary finishes, which is what is standard in the market. As new construction, the subject property will be able to provide the latest design trends.

*Balconies:* Balconies continue to be popular in the market. While not necessary on all of the units such as studios and convertibles, we concur with the current design of the subject property which incorporates this amenity in the one and two bedroom units.

**Conclusions Regarding the Common Area Amenities:** The 13<sup>th</sup> floor of the south building contains the amenity space for the development with excellent outdoor space including an outdoor swimming pool, spa, grill stations, fire pit, and yoga lawn. In addition, there is also a fitness center, locker rooms, game room, and lounge with a kitchen. Clustering all of the amenities at a central location greatly increases the "impact" of these amenities, enhancing their desirability.

Unit storage facilities are also recommended. Buildings such as Oak Park City Apartments charge a modest monthly fee for a storage cage while other buildings in the overall market provide this amenity free of charge. A bike storage room would also be expected in the building.

Parking is reported to be very much in demand at the competing rental apartment properties in Oak Park. Based upon the resident need reported in the competing buildings, we are suggesting a 1:1 parking ratio for the subject property. While not every resident will own a car, some of the units will be occupied by residents who own and use two cars which will increase the need for additional spaces. Monthly parking prices generally range from \$75 to \$125 per space.

**Recommended Units and Rents (average):** Based upon our survey of rental properties which provide alternatives to the subject units, we have recommended an average rental rate which equates to \$2.35 psf in 2014 dollars. We are projecting rent increases of 2% annually over the next two years, or rents of \$2.45 psf in 2016 (projected occupancy).

**Oak Park Station – Projected Rents (2014)** 

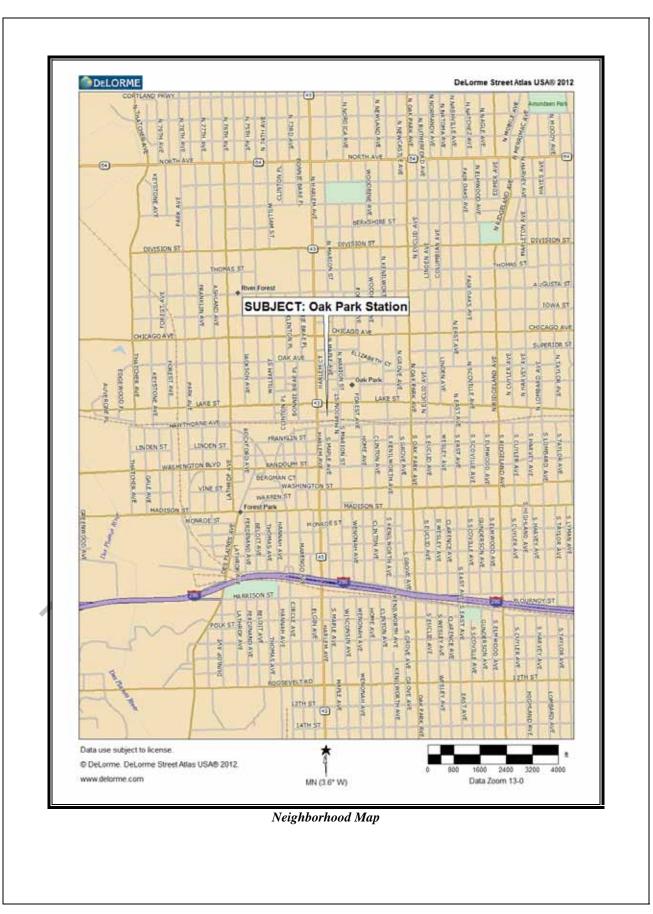
					J		- /		
Туре	No. Units	%	SF Range	Avg SF	Rent Range	Avg Rent	PSF	Total SF	Total Rent
Studio/1 Bath	35	14%	523	523	\$1475-\$1,525	\$1,500	\$2.87	18,305	\$52,500.00
Convertible/1 Bath	15	6%	601-664	605	\$1,575-\$1,625	\$1,600	\$2.64	9,075	\$24,000.00
1BR/1 Bath	139	55%	729-842	760	\$1,700-\$1,900	\$1,800	\$2.37	105,640	\$250,200.00
2BR/2 Bath	64	25%	1,028-1,435	1,141	\$2,300-\$2,600	\$2,450	\$2.15	73,024	\$156,800.00
Total/Avg	253	100%	523-1,435	815		\$1,911	\$2.35	206,044	\$483,500.00

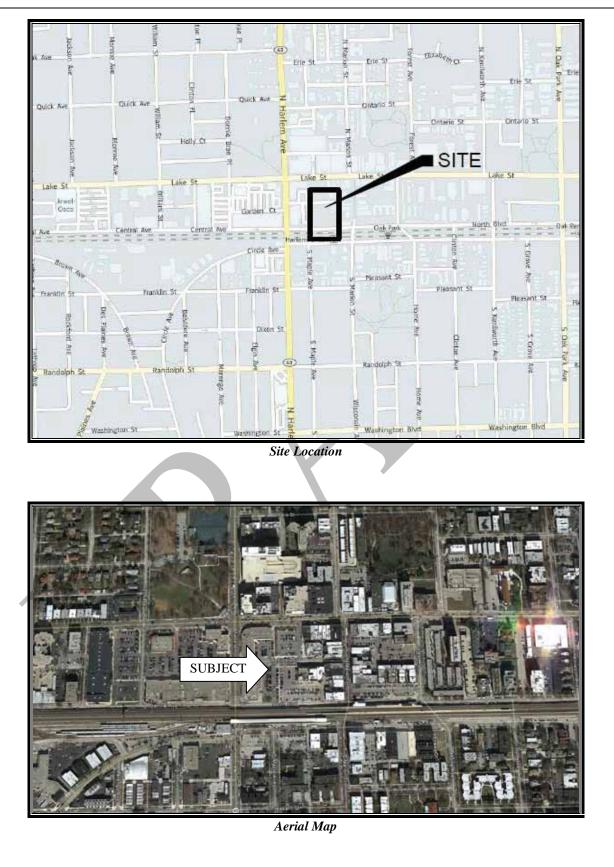
Parking has been projected at \$100 per month. It is also assumed that the utility charges will be paid by the residents, as is typical of newer properties in the overall market.

**Estimated Absorption:** At the time of delivery, the subject property may be competing with another high-rise rental apartment building which is currently under development by Golub and Wood Partners at Lake and Forest, across the street from 100 Forest Place. In addition, Lincoln Properties is pursuing the development of a site south of the subject property on South Boulevard which could also provide additional competition to the subject units, although this development has not yet broken ground. While development on both the subject site and the Lincoln Properties sites have been proposed for several years and have not yet taken place, strong development entities are now involved in both potential development, which makes these potential projects much more likely to be financed, developed, and potentially compete for lease-up at the same time. It is expected that the Lake and Forest project will be the first to offer occupancy, hopefully filling up prior to the completion of the subject property. If not, this will impact the lease-up pace for the subject property and may also result in concessions which will impact the net effective rents. Overall, we are projecting a lease-up pace of approximately 15 units per month, with stronger absorption earlier in the program and also geared to the spring/summer leasing seasons. This would equate to a lease-up in the range of 15 to 18 months, depending upon the size of the project and the competitive new product at the time of occupancy. However, with the additional competition from the Lincoln project, we would envision a slower pace which could extend the absorption period.

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View from the subject site towards Lake St



View east from the subject site



View of the rear of the retail center at Lake and Harlem, west of the subject site



View southwards the train tracks

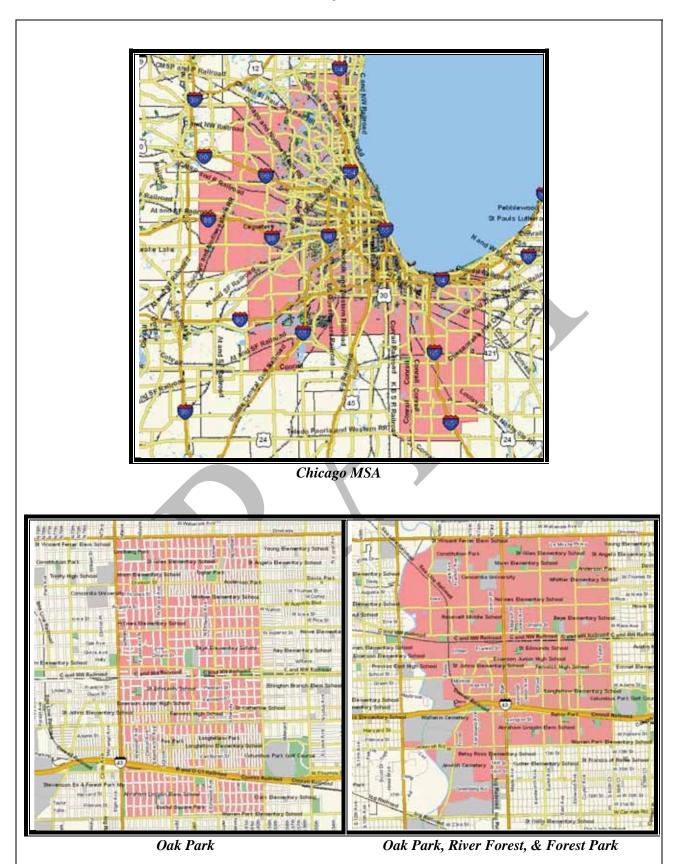
## **DEMOGRAPHIC TRENDS**

In researching the demographics of the target market area, we have provided Claritas data from the Nielsen Company for the demographics of the residents located within two search parameters:

- The villages of Oak Park, River Forest, and Forest Park
- Oak Park only

We also reviewed these demographic trends in comparison with the Chicago MSA and also the United States as a whole.

We fully recognize that while the demographics provide insights into the existing population, demand for the subject units will come from both the immediate market area and from outside this market area. Discussions with leasing agents and the apartment project managers in the primary market area indicate a diverse renter profile with a large percentage of the residents coming from outside the area, relocating for both school and job-related reasons. Thus, the existing residents in the region will provide a segment of the market demand, but we also expect that the subject property will attract renters currently located outside the market area.



<b>Demographic Snapshot Report – 2013</b>
Source: The Nielsen Company

Description opulation 2018 Projection 2013 Estimate					Oa	k Park, River	·Forest &	
pulation 2018 Projection	USA	%	Chicago MSA	%	Fo	rest Park	%	Oak Park
2018 Projection								
-	325,322,277		9,685,040			77,644		52,405
	314,861,807		9,552,628			77,387		52,088
2010 Census	308,745,538		9,461,105			77,217		51,878
2000 Census	281,421,942		9,098,311			79,839		52,524
Growth 2013-2018	3.32%		1.39%			0.33%		0.61%
Growth 2010-2013	1.98%		0.97%			0.22%		0.40%
Growth 2000-2010	9.71%		3.99%			-3.28%		-1.23%
13 Est. Population by Age	314,861,807		9,552,628			77,387		52,088
Age 0 - 4	20,785,134	6.60	643,250	6.73		4,733	6.12	3,341
Age 5 - 9	20,378,531	6.47	640,350	6.70		4,946	6.39	3,529
Age 10 - 14	20,639,867	6.56	657,416	6.88		4,865	6.29	3,396
Age 15 - 17	12,927,695	4.11	417,080	4.37		3,168	4.09	2,245
Age 18 - 20	13,676,518	4.34	386,941	4.05		2,526	3.26	1,267
Age 21 - 24	17,670,794	5.61	526,662	5.51		3,494	4.51	2,247
Age 25 - 34	41,194,428	13.08	1,317,724	13.79		9,618	12.43	6,490
Age 35 - 44	40,614,113	12.90	1,310,452	13.72		11,298	14.60	7,982
	40,014,113		1,350,621			12,008		
Age 45 - 54		14.03		14.14			15.52	8,012
Age 55 - 64	38,944,750	12.37	1,133,942	11.87		10,961	14.16	7,300
Age 65 - 74	24,703,850	7.85	660,249	6.91		5,833	7.54	3,857
Age 75 - 84	13,281,401	4.22	347,063	3.63		2,561	3.31	1,574
Age 85 and over	5,876,669	1.87	160,878	1.68		1,376	1.78	848
13 Est. Median Age	37.5		36.4			39.7		39.4
13 Est. Average Age	38.30		37.30			39.10		38.60
ouseholds								
2018 Projection	123,405,917		3,589,216			34,258		22,970
2013 Estimate	119,206,509		3,523,234			33,990		22,790
2010 Census	116,716,292		3,475,726			33,790		22,670
2000 Census	105,480,131		3,280,064			34,799		23,079
	2.524		1.054			0.504		0.504/
Growth 2013-2018	3.52%		1.87%			0.79%		0.79%
Growth 2010-2013	2.13%		1.37%			0.59%		0.53%
Growth 2000-2010	10.65%		5.97%			-2.90%		-1.77%
13 Est. Households by Household Type	119,206,509		3,523,234			33,990		22,790
Family Households	79,159,992	66.41	2,334,745	66.27		19,023	55.97	13,115
	40,046,517	33.59	1,188,489	33.73		14,967	44.03	9,675

## Demographic Snapshot Report – 2013 Source: The Nielsen Company

					Oak Park, Rive	r Forest &		
Description	USA	%	Chicago MSA	%	Forest Park	%	Oak Park	
013 Est. HHs by HH Income	119,206,509		3,523,234		33,990		22,790	
CY HHs, Inc < \$15,000	16,459,122	13.81	409,234	11.62	3,286	9.67	2,273	
CY HHs, Inc \$15,000 - \$24,999	13,798,619	11.58	357,578	10.15	3,509	10.32	2,139	
CY HHs, Inc \$15,000 - \$24,999	13,038,703	10.94	338,445	9.61	2,767	8.14	1,718	
	17,108,617		465,445					
CY HHs, Inc \$35,000 - \$49,999		14.35		13.21	4,551	13.39	3,003	
CY HHs, Inc \$50,000 - \$74,999	21,593,447	18.11	637,644	18.10	5,818	17.12	3,631	
CY HHs, Inc \$75,000 - \$99,999	13,987,898	11.73	459,321	13.04	3,683	10.84	2,508	
CY HHs, Inc \$100,000 - \$124,999	8,756,207	7.35	306,049	8.69	2,917	8.58	2,165	
CY HHs, Inc \$125,000 - \$149,999	4,850,476	4.07	179,123	5.08	1,886	5.55	1,383	
CY HHs, Inc \$150,000 - \$199,999	5,013,824	4.21	189,750	5.39	2,445	7.19	1,732	
CY HHs, Inc \$200,000 - \$249,999	1,593,261	1.34	60,719	1.72	935	2.75	669	
CY HHs, Inc \$250,000 - \$499,999	2,204,805	1.85	86,687	2.46	1,524	4.48	1,084	
CY HHs, Inc \$500,000+	801,530	0.67	33,239	0.94	669	1.97	485	
CT 1115, IR \$500,0001	001,000	0.07	55,257	0.74	007	1.57	405	
013 Est. Average Household Income	\$69,637		\$79,260		\$96,272		\$100,142	
013 Est. Median Household Income	\$49,297		\$57,485		\$62,384		\$65,574	
	110 201 500		2 522 224				00 500	
013 Est. Households by Household Size	119,206,509		3,523,234		33,990		22,790	
1-person household	32,229,575	27.04	972,707	27.61	12,803	37.67	8,275	
2-person household	38,698,290	32.46	1,027,629	29.17	10,106	29.73	6,777	
3-person household	19,269,029	16.16	564,005	16.01	4,732	13.92	3,279	
4-person household	15,757,203	13.22	495,828	14.07	4,033	11.87	2,910	
5-person household	7,722,783	6.48	263,077	7.47	1,644	4.84	1,134	
6-person household	3,233,291	2.71	114,377	3.25	474	1.39	289	
7 or more person household	2,296,338	1.93	85,611	2.43	198	0.58	126	
					2.24		2 27	
013 Est. Average Household Size	2.57		2.67		2.24		2.27	
013 Est. Households by Number of Vehicles	119,206,509		3,523,234		33,990		22,790	
No Vehicles	10,854,846	9.11	423,706	12.03	4,830	14.21	3,572	
1 Vehicle	40,328,523	33.83	1,260,450	35.78	15,469	45.51	10,131	
2 Vehicles	44,702,530	37.50	1,264,274	35.88	10,964	32.26	7,445	
3 Vehicles	16,396,157	13.75	415,900	11.80	2,079	6.12	1,197	
4 Vehicles	5,005,724	4.20	117,907	3.35	443	1.30	303	
5 or more Vehicles	1,918,729	1.61	40,997	1.16	205	0.60	142	
013 Est. Average Number of Vehicles	2		2		1		1	
013 Est. Pop 16+ by Occupation Classification	148,565,698		4,635,602		41,960		28,777	
		20 (1	931,363	20.00	3,701	0.02		
Blue Collar	30,618,860	20.61		20.09		8.82	2,198	
White Collar	90,363,397	60.82	2,926,457	63.13	33,492	79.82	23,550	
Service and Farm	27,583,441	18.57	777,782	16.78	4,767	11.36	3,029	
013 Est. Workers Age 16+, Transp. To Work	145,844,674		4,528,242		40,874		28,144	
		76.22		71.15		50.25		
Drove Alone	111,317,721	76.33	3,222,064	71.15	24,259	59.35	16,354	
Car Pooled	14,512,650	9.95	390,270	8.62	2,742	6.71	1,840	
Public Transportation	7,165,427	4.91	506,744	11.19	8,267	20.23	6,142	
Walked	4,074,410	2.79	139,197	3.07	1,980	4.84	1,253	
Bicycle	787,127	0.54	26,626	0.59	483	1.18	388	
Other Means	1,737,301	1.19	47,467	1.05	448	1.10	334	
Worked at Home	6,250,038	4.29	195,874	4.33	2,695	6.59	1,833	
013 Est. Workers Age 16+ by Travel Time to Work								
Less than 15 Minutes	39,442,111		875,271		7,535		5,002	
	50,982,647		1,310,572		9,238			
15 - 29 Minutes							6,100	
30 - 44 Minutes	27,783,482		1,070,290		12,226		8,816	
45 - 59 Minutes	10,456,523		514,089		5,757		4,076	
60 or more Minutes	11,134,087		577,037		3,561		2,450	
013 Est. Avg Travel Time to Work in Minutes	27.75		33.96		33.77		34.24	
013 Est. Tenure of Occupied Housing Units	119,206,509	65 DC	3,523,234	(5.02	33,990	(1.0)	22,790	
Owner Occupied	77,479,714	65.00	2,323,020	65.93	20,736	61.01	13,746	
Renter Occupied	41,726,795	35.00	1,200,214	34.07	13,254	38.99	9,044	

## Oak Park, River Forest, and Forest Park Demographic Snapshot Report – Household Income by the Age of the Householder Source: The Nielsen Company

## 2000 Census Age/Income

2000 Census Age/Income	Age 15 - 24	Age 25 - 34	Age 35 - 44	Age 45 - 54	Age 55 - 64	Age 65 - 74	Age 75 - 84	Age 85+	Total
Household Totals	1,240	7,830	8,477	7,442	4,014	2,701	2,480	654	34,838
% of Total Households	3.56%	22.48%	24.33%	21.36%	11.52%	7.75%	7.12%	1.88%	
Income Less than \$15,000	314	615	435	352	250	478	573	207	3,224
% Across Age Ranges	9.74%	19.08%	13.49%	10.92%	7.75%	14.83%	17.77%	6.42%	
% Within Age Range	25.32%	7.85%	5.13%	4.73%	6.23%	17.70%	23.10%	31.65%	
Income \$15,000 - \$24,999	201	688	458	320	300	390	435	118	2,910
% Across Age Ranges	6.91%	23.64%	15.74%	11.00%	10.31%	13.40%	14.95%	4.05%	
% Within Age Range	16.21%	8.79%	5.40%	4.30%	7.47%	14.44%	17.54%	18.04%	
Income \$25,000 - \$34,999	237	1,114	729	545	357	315	359	86	3,742
% Across Age Ranges	6.33%	29.77%	19.48%	14.56%	9.54%	8.42%	9.59%	2.30%	
% Within Age Range	19.11%	14.23%	8.60%	7.32%	8.89%	11.66%	14.48%	13.15%	
Income \$35,000 - \$49,999	210	1,691	1,258	903	563	438	397	88	5,548
% Across Age Ranges	3.79%	30.48%	22.67%	16.28%	10.15%	7.89%	7.16%	1.59%	
% Within Age Range	16.94%	21.60%	14.84%	12.13%	14.03%	16.22%	16.01%	13.46%	
Income \$50,000 - \$74,999	214	1,742	1,874	1,398	726	408	347	78	6,787
% Across Age Ranges	3.15%	25.67%	27.61%	20.60%	10.70%	6.01%	5.11%	1.15%	
% Within Age Range	17.26%	22.25%	22.11%	18.79%	18.09%	15.11%	13.99%	11.93%	
Income \$75,000 - \$99,999	36	958	1,039	1,138	505	326	143	27	4,172
% Across Age Ranges	0.86%	22.96%	24.90%	27.28%	12.10%	7.81%	3.43%	0.65%	
% Within Age Range	2.90%	12.23%	12.26%	15.29%	12.58%	12.07%	5.77%	4.13%	
Income \$100,000 - \$124,999	17	475	762	728	408	102	79	14	2,585
% Across Age Ranges	0.66%	18.38%	29.48%	28.16%	15.78%	3.95%	3.06%	0.54%	
% Within Age Range	1.37%	6.07%	8.99%	9.78%	10.16%	3.78%	3.19%	2.14%	
Income \$125,000 - \$149,999	4	181	436	552	211	56	45	14	1,499
% Across Age Ranges	0.27%	12.07%	29.09%	36.82%	14.08%	3.74%	3.00%	0.93%	
% Within Age Range	0.32%	2.31%	5.14%	7.42%	5.26%	2.07%	1.81%	2.14%	
Income \$150,000 - \$199,999	7	214	621	626	250	119	47	12	1,896
% Across Age Ranges	0.37%	11.29%	32.75%	33.02%	13.19%	6.28%	2.48%	0.63%	
% Within Age Range	0.56%	2.73%	7.33%	8.41%	6.23%	4.41%	1.90%	1.83%	
Income \$200,000 or more	0	152	865	880	444	69	55	10	2,475
% Across Age Ranges	0.00%	6.14%	34.95%	35.56%	17.94%	2.79%	2.22%	0.40%	
% Within Age Range	0.00%	1.94%	10.20%	11.82%	11.06%	2.55%	2.22%	1.53%	
Median Household Income	\$29,430	\$48,288	\$68,123	\$79,460	\$68,492	\$40,736	\$31,462	\$25,233	

## Oak Park, River Forest, and Forest Park Demographic Snapshot Report – Household Income by the Age of the Householder Source: The Nielsen Company

## 2013 Estimate Age/Income

2013 Estimate Age/Income	Age 15 - 24	Age 25 - 34	Age 35 - 44	Age 45 - 54	Age 55 - 64	Age 65 - 74	Age 75 - 84	Age 85+	Total
Household Totals	998	5,048	6,597	7,410	7,034	3,981	1,867	1,055	33,990
% of Total Households	2.94%	14.85%	19.41%	21.80%	20.69%	11.71%	5.49%	3.10%	
Income Less than \$15,000	303	384	339	597	665	458	303	237	3,286
% Across Age Ranges	9.22%	11.69%	10.32%	18.17%	20.24%	13.94%	9.22%	7.21%	
% Within Age Range	30.36%	7.61%	5.14%	8.06%	9.45%	11.50%	16.23%	22.46%	
Income \$15,000 - \$24,999	190	526	435	494	512	619	456	277	3,509
% Across Age Ranges	5.41%	14.99%	12.40%	14.08%	14.59%	17.64%	13.00%	7.89%	
% Within Age Range	19.04%	10.42%	6.59%	6.67%	7.28%	15.55%	24.42%	26.26%	
Income \$25,000 - \$34,999	143	518	505	398	404	407	234	158	2,767
% Across Age Ranges	5.17%	18.72%	18.25%	14.38%	14.60%	14.71%	8.46%	5.71%	
% Within Age Range	14.33%	10.26%	7.65%	5.37%	5.74%	10.22%	12.53%	14.98%	
Income \$35,000 - \$49,999	174	974	917	762	828	511	263	122	4,551
% Across Age Ranges	3.82%	21.40%	20.15%	16.74%	18.19%	11.23%	5.78%	2.68%	
% Within Age Range	17.43%	19.29%	13.90%	10.28%	11.77%	12.84%	14.09%	11.56%	
Income \$50,000 - \$74,999	104	1,040	1,188	1,261	1,140	723	253	109	5,818
% Across Age Ranges	1.79%	17.88%	20.42%	21.67%	19.59%	12.43%	4.35%	1.87%	
% Within Age Range	10.42%	20.60%	18.01%	17.02%	16.21%	18.16%	13.55%	10.33%	
Income \$75,000 - \$99,999	13	541	749	1,000	863	351	120	46	3,683
% Across Age Ranges	0.35%	14.69%	20.34%	27.15%	23.43%	9.53%	3.26%	1.25%	
% Within Age Range	1.30%	10.72%	11.35%	13.50%	12.27%	8.82%	6.43%	4.36%	
Income \$100,000 - \$124,999	33	404	675	770	657	262	74	42	2,917
% Across Age Ranges	1.13%	13.85%	23.14%	26.40%	22.52%	8.98%	2.54%	1.44%	
% Within Age Range	3.31%	8.00%	10.23%	10.39%	9.34%	6.58%	3.96%	3.98%	
Income \$125,000 - \$149,999	10	217	460	485	456	187	53	18	1,886
% Across Age Ranges	0.53%	11.51%	24.39%	25.72%	24.18%	9.92%	2.81%	0.95%	
% Within Age Range	1.00%	4.30%	6.97%	6.55%	6.48%	4.70%	2.84%	1.71%	
Income \$150,000 - \$199,999	2	240	620	645	607	236	69	26	2,445
% Across Age Ranges	0.08%	9.82%	25.36%	26.38%	24.83%	9.65%	2.82%	1.06%	
% Within Age Range	0.20%	4.75%	9.40%	8.70%	8.63%	5.93%	3.70%	2.46%	
Income \$200,000+	26	204	709	998	902	227	42	20	3,128
% Across Age Ranges	0.83%	6.52%	22.67%	31.91%	28.84%	7.26%	1.34%	0.64%	
% Within Age Range	2.61%	4.04%	10.75%	13.47%	12.82%	5.70%	2.25%	1.90%	
Median Household Income	\$25,420	\$52,933	\$73,201	\$79,825	\$74,298	\$49,868	\$32,457	\$25,854	

## Oak Park, River Forest, and Forest Park Demographic Snapshot Report – Household Income by the Age of the Householder Source: The Nielsen Company

## 2018 Projection - Age/Income

2018 Projection Age/Income	0	Age 25 - 34	- U	- U	- U		- U	Age 85+	Total
Household Totals	980	4,228	6,423	7,108	7,241	5,188	2,082	1,008	34,258
% of Total Households	2.86%	12.34%	18.75%	20.75%	21.14%	15.14%	6.08%	2.94%	
Income Less than \$15,000	295	315	344	570	670	585	332	225	3,336
% Across Age Ranges	8.84%	9.44%	10.31%	17.09%	20.08%	17.54%	9.95%	6.74%	
% Within Age Range	30.10%	7.45%	5.36%	8.02%	9.25%	11.28%	15.95%	22.32%	
Income \$15,000 - \$24,999	176	435	443	458	504	797	498	259	3,570
% Across Age Ranges	4.93%	12.18%	12.41%	12.83%	14.12%	22.32%	13.95%	7.25%	
% Within Age Range	17.96%	10.29%	6.90%	6.44%	6.96%	15.36%	23.92%	25.69%	
Income \$25,000 - \$34,999	147	429	509	375	417	525	252	151	2,805
% Across Age Ranges	5.24%	15.29%	18.15%	13.37%	14.87%	18.72%	8.98%	5.38%	
% Within Age Range	15.00%	10.15%	7.92%	5.28%	5.76%	10.12%	12.10%	14.98%	
Income \$35,000 - \$49,999	165	818	938	746	855	668	303	120	4,613
% Across Age Ranges	3.58%	17.73%	20.33%	16.17%	18.53%	14.48%	6.57%	2.60%	
% Within Age Range	16.84%	19.35%	14.60%	10.50%	11.81%	12.88%	14.55%	11.90%	
Income \$50,000 - \$74,999	106		1,179	1,227	1,175		281	103	5,856
% Across Age Ranges	1.81%	14.60%	20.13%	20.95%	20.06%	15.88%	4.80%	1.76%	
% Within Age Range	10.82%	20.22%	18.36%	17.26%	16.23%	17.93%	13.50%	10.22%	
Income \$75,000 - \$99,999	14	446	740	965	894	465	139	43	3,706
% Across Age Ranges	0.38%	12.03%	19.97%	26.04%	24.12%	12.55%	3.75%	1.16%	
% Within Age Range	1.43%	10.55%	11.52%	13.58%	12.35%	8.96%	6.68%	4.27%	
Income \$100,000 - \$124,999	33	338	660	745	678	349	88	39	2,930
% Across Age Ranges	1.13%	11.54%	22.53%	25.43%	23.14%	11.91%	3.00%	1.33%	
% Within Age Range	3.37%	7.99%	10.28%	10.48%	9.36%	6.73%	4.23%	3.87%	
Income \$125,000 - \$149,999	10		423	464	475	247	61	21	1,889
% Across Age Ranges	0.53%	9.95%	22.39%	24.56%	25.15%	13.08%	3.23%	1.11%	
% Within Age Range	1.02%	4.45%	6.59%	6.53%	6.56%	4.76%	2.93%	2.08%	
Income \$150,000 - \$199,999	4	218	566	612	629	316	79	26	2,450
% Across Age Ranges	0.16%	8.90%	23.10%	24.98%	25.67%	12.90%	3.22%	1.06%	
% Within Age Range	0.41%	5.16%	8.81%	8.61%	8.69%	6.09%	3.79%	2.58%	
Income \$200,000+	30	186	621	946	944	306	49	21	3,103
% Across Age Ranges	0.97%	5.99%	20.01%	30.49%	30.42%	9.86%	1.58%	0.68%	
% Within Age Range	3.06%	4.40%	9.67%	13.31%	13.04%	5.90%	2.35%	2.08%	
Median Household Income	\$26,293	\$53,421	\$70,727	\$79,611	\$74,989	\$50,511	\$33,373	\$26,325	

According to the Nielsen data presented, the Oak Park/River Forest/Forest Park submarket did not experience the growth in households which was experienced in other parts of the MSA during the period of 2000 to 2010. However, its experience mirrored other mature communities, where new development opportunities are limited and can only take place on a more modest, in-fill basis. While the population in the MSA increased 3.99% during this period, population fell 3.28% in the 3 community area, although the decline was more modest in Oak Park itself, which saw only a 1.23% population decline.

Household growth is a more important indicator in looking at rental apartment housing demand. From 2010 to 2013, the number of households grew by .6% in the Oak Park/River Forest/Forest Park area, and Nielsen is projecting an additional .8% growth between 2013 and 2018. The current 2013 projection for the total households in this area is 33,990, with 61% of the units in this area reported to be owner-occupied, with 39% renters.

There is also a large component of small households in the area, which is the target market for multi-family housing:

- Single person households comprise 37.67% of the households in the Oak Park, River Forest, and Forest Park market.
- Two person households comprise 29.73% of the households in this same defined market area.
- Thus, the one and two person households comprise over 67% of the households in this market area.

With 22,900 one and two person households currently in this market area and the subject property consisting of 253 units, the units at the subject property could house approximately 1% of the current households in this category. However, when viewing the potential drawing area for the subject property, it is significantly larger due to the influx of persons relocating to the area for job and education-related reasons. As already discussed, the drawing area for the project will actually be much wider than these geographic boundaries, as additional renters will also be drawn from outside the area due to relocations.

#### **Qualifying Income**

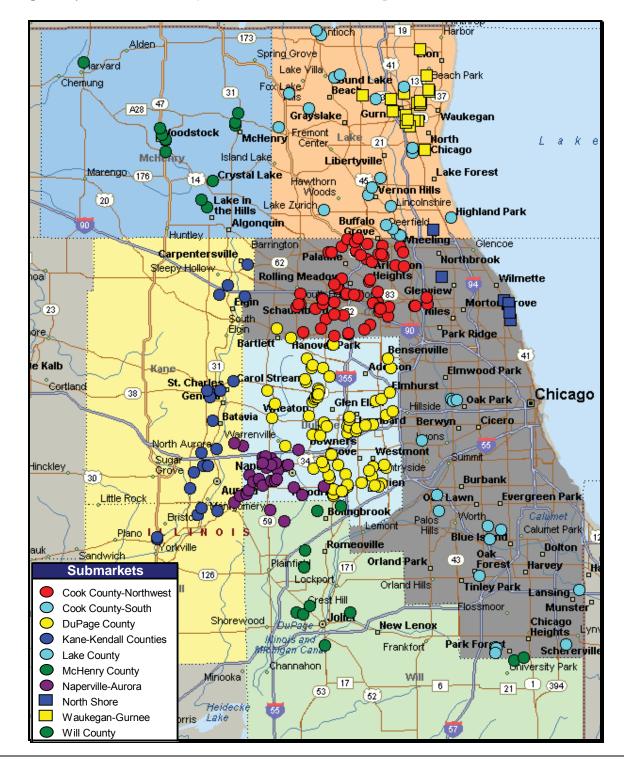
Our recommendations for the subject units result in average monthly rents as shown below, along with the minimum income to qualify, utilizing both 30% and 35% rent/income ratios:

	Studio	Conv.	1BR	2BR/2	
Monthly Rent	\$1,500	\$1,600	\$1,800	\$2,450	
12 months	12	12	12	12	
Annual Rent	\$18,000	\$19,200	\$21,600	\$29,400	-
Rent/Income Ratio	30%	30%	30%	30%	
Minimum Income	\$60,000	\$64,000	\$72,000	\$98,000	
	Studio	Conv.	1BR	2BR/2	
Monthly Rent	\$1,500	\$1,600	\$1,800	\$2,450	
12 months	12	12	12	12	
Annual Rent	\$18,000	\$19,200	\$21,600	\$29,400	
Rent/Income Ratio	35%	35%	35%	35%	
Minimum Income	\$51,429	\$54,857	\$61,714	\$84,000	

With average household incomes in the Oak Park, River Forest, Forest Park market at \$96,272 and median incomes at \$62,384, income levels in the area are in line and exceed the income needed to support the subject rents.

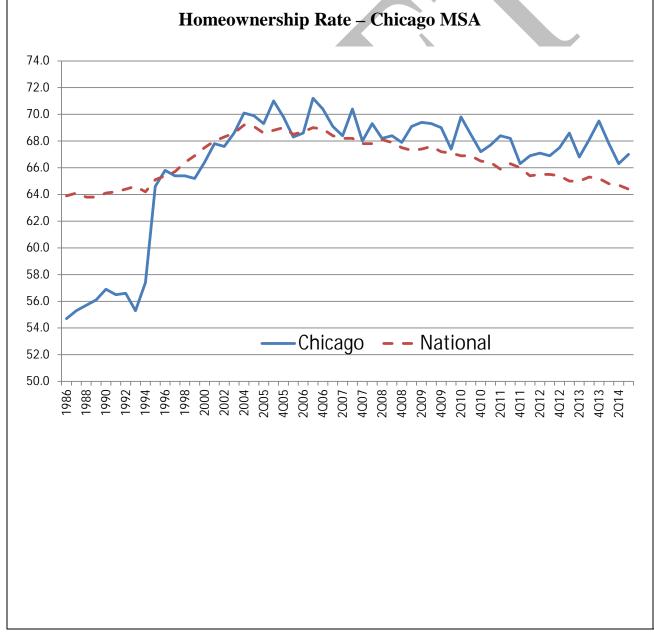
## SUBURBAN CHICAGO APARTMENT MARKET OVERVIEW

*Market area defined.* The Suburban Chicago market is defined as including Cook, Lake, McHenry, Kane, Kendall, DuPage and Will counties. Properties located within the city of Chicago are of course excluded from the survey. Details regarding the downtown Chicago market are available in our quarterly *Downtown Chicago Residential Benchmark Report.* 

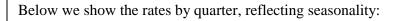


*Survey property profile.* The database for the Suburban Chicago survey includes 295 complexes with a total of over 90,000 dwelling units indicating an average development size of just over 300 units. Our survey includes virtually every major apartment community developed since 1995 plus older developments (primarily post-1970) throughout the MSA. The data was gathered by direct contact with on-site staff.

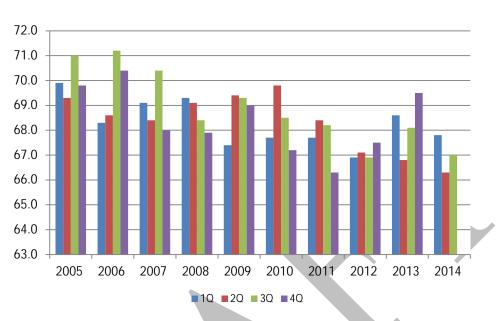
**Demand drivers.** As the economy rallied in 2004-2007, demand for apartments increased. Recessionary pressures caused a market decline in 4q07 through 2q09; however, performance improved dramatically thereafter. Demand is being driven by instability in the for sale housing market, the inability to obtain a mortgage (due lack of down payment and/or credit issues) and the desire of the 25-34 year old age cohort to maintain flexibility for relocation. Homeownership rates throughout the region had been on a decline while there was a more recent stabilization since 2012. Each percentage point equates to roughly 30,000 households.







# Homeownership Rate – Chicago MSA by Quarter



After rising through 2012, followed by a spike in 1Q13, the 2Q13 results were surprisingly low given the historical patterns of 2q results exceeding 1q numbers. With rising interest rates and a perception of rising values, there was a push for buyers to "get off the fence" and ownership increased through 2013. The pattern of low 2q results repeated in 2014 with the 2Q14 level of 66.3% equal to the low point in 4q11. The market remains in flux.

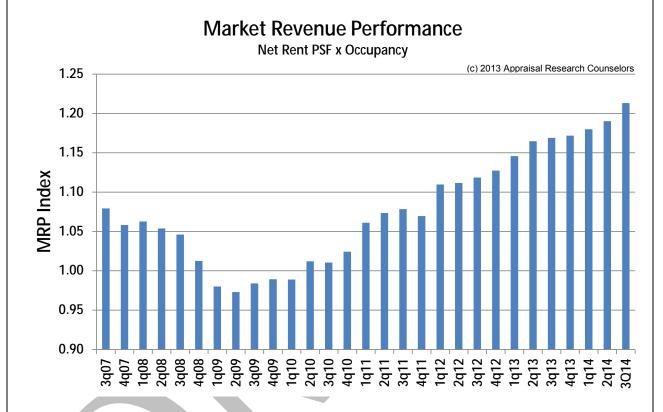
Total employment in the MSA was up 64,100 in 2013 over the 2012 level but slowed to a year over year gain of 45,000 jobs in September 2014. We note that the national unemployment rate for 25+ year olds with a bachelor's degree is 2.9 percent. While the MSA unemployment rate declined notably since earlier this year from a high of 9 percent, we note that the details behind the data suggest a much higher unemployment rate when discouraged workers and part time employment are factored into the equation.

**Rent Trends & Concessions.** Median net rent per square foot is at \$1.27 which is up 3.1 percent from a year ago and accompanied by stability in occupancy. One bedroom units have a median net rent of \$1,040 per month while two bedrooms are at \$1,230. Compared to two years ago, net rent growth has amounted to a positive 7.5 percent. We expect rent growth to continue trending upward in the near term for the overall suburban market due to demand fundamentals, occupancy levels and limited new supply in most markets.

Concessions are a marketing tool used to react to current demand without the need for continually adjusting "market" rents. The percent of complexes offering concessions is under 20 percent which is stable over the last several quarters. The amount of the concession, currently offered at just less than one month per lease year, has been relatively flat over the past two years. Concessions are expected to remain in the market over the next year.

*Occupancy.* Physical occupancy is at 95.9 percent for the entire market – up 70 bps from the 3q13 level. At over 95 percent, the suburban market overall is considered "full" indicating pricing will continue to escalate in spite of the modest amount of new supply being added. We expect occupancy overall to remain steady in the near term with owners continuing to push rents.

*Market Revenue Performance.* Market revenue performance is a function of the product of net rent and occupancy.



Market revenue performance for the overall suburban market remains strong with the current quarter continuing at a high level.

*New construction / Communities in Lease-up.* Recent deliveries currently in lease-up are noted below.

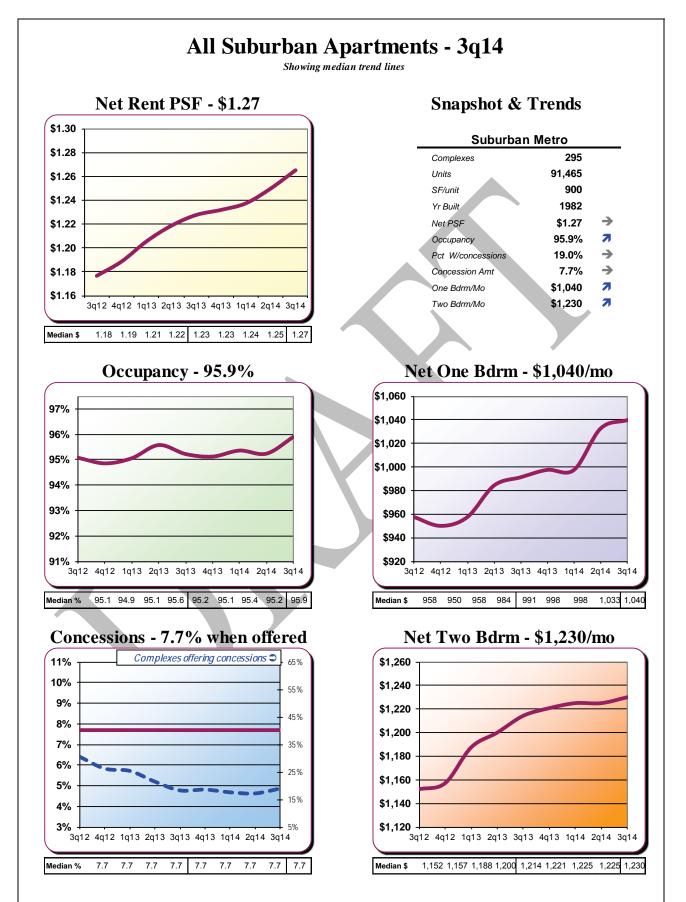
Multi-Fa	mily Developm	ent in Lease	Up - Suburban Chic	ago		
Wheaton 121	DuPage	Wheaton	Morningside	Leasing	306	2013
Avant at the Arboretum	DuPage	Lisle	Opus/TA	Leasing	310	2013
Tapestry Naperville	Aurora - Naperville	Naperville	Lennar	Leasing	298	2014
The Oaks of Vernon Hills	Lake	Vernon Hills	Reva	Leasing	304	2014
Tapestry/I-294 @ Willow Rd	North Shore	Glenview	Lennar	Leasing	290	2014
Midtown Sq/SWC Glnvw/Church	North Shore	Glenview	High Street/Trammel Crow	Leasing	138	2014
One Arlington	Cook NW	Arlington Heights	Stoneleigh	Leasing	214	2014

There are a number of projects under construction throughout the MSA. Details are presented in the Submarket and the Housing Supply sections.

Given the weak for-sale market, some municipalities are softening their approach on rental development in favor of increasing their tax base. Several of the projects we are tracking are midrise buildings on in-fill sites rather than traditional walk up complexes. These have been favored in redeveloping downtown areas where transit oriented development is needed but the all in costs of construction of over \$250 per square foot or \$250,000+ per unit require fairly high rent levels for project feasibility. Walk up product cost is in the \$125,000 per unit range (not including soft costs or land).

In response to the inability to add new product to the market, owners are undertaking renovation projects in order to capitalize on demand for higher end product. Renovations often include replacing cabinetry, counters, fixtures and floor coverings.





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### Performance by Property Class

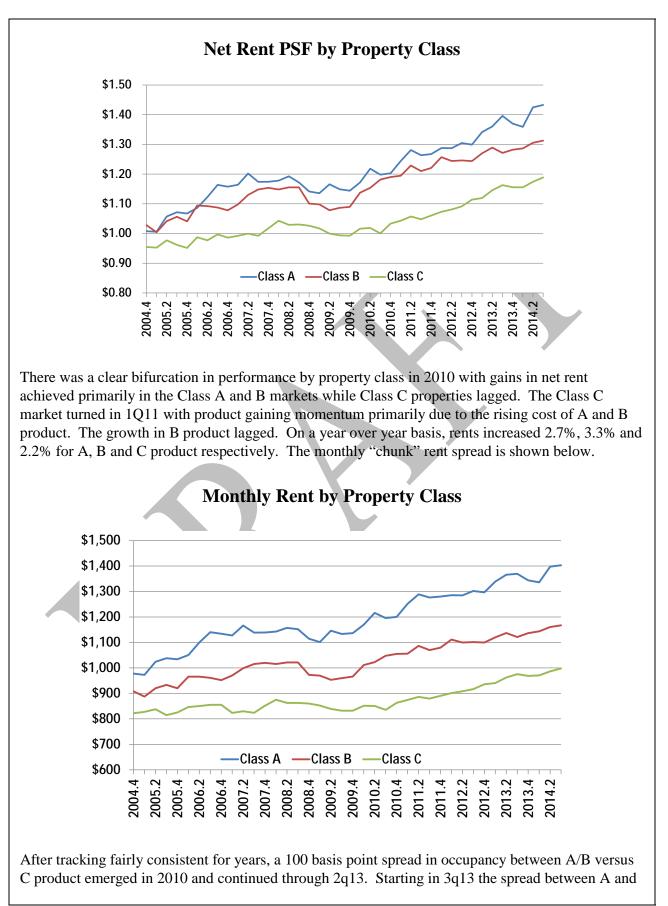
The suburban survey dataset includes has the following characteristics:

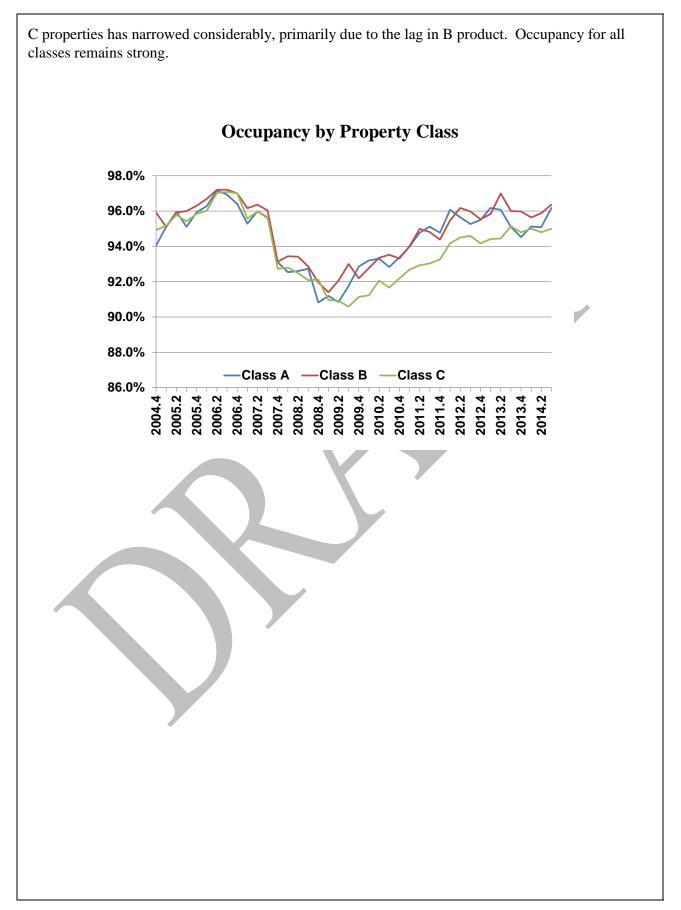
		Class A	Class B	Class C
Distribution		20%	36%	43%
Median Yea	r Built	2002	1987	1972
Median Uni	t Size (sf)	979	889	840
Average Co	mplex Size	268	335	314

Property Classes are generally defined as follow:

- Class A Newer properties that have generally been constructed since the early 1990s. Amenities often include open layout floor plans, 9 foot ceilings, in-unit washer and dryer, high quality cabinetry and potentially granite counters and stainless steel appliances. Some communities have direct entry garages. The complex typically has a clubhouse, fitness center and swimming pool.
- Class B Typically constructed in the 1980s but may include older product that has been significantly renovated. Amenities often include open layout floor plans, 8 foot ceilings, in-unit washer and dryer, good quality cabinetry and laminate counters. The complex typically has a clubhouse, fitness center and swimming pool.
- Class C Typically constructed in the 1970s with limited renovations, if any. Units typically have older style floor plans (such as galley style, closed kitchens), average quality cabinetry and laminate counters. The complex may have a clubhouse and swimming pool but the quality is generally average. Laundry facilities are typically limited to a laundry room in the complex.







### Summary of Rent, Occupancy & Concession Trends by Submarket

The following trends by submarket are based on our survey of 295 buildings containing roughly 90,000 units on a quarterly basis. Detailed analysis of the data is contained within the submarket reports.

										,									
Submarket	3q10	4q10	1q11	2q11	3q11	4q11	1q12	2q12	3q12	4q12	1q13	2q13	3q13	4q13	1q14	2q14	3Q14	Y/Y Chng	2 Yr Chng
Cook NW	\$1.17	\$1.17	\$1.18	\$1.20	\$1.20	\$1.18	\$1.26	\$1.25	\$1.25	\$1.27	\$1.26	\$1.29	\$1.30	\$1.31	\$1.32	\$1.33	\$1.35	4.1%	7.5%
Cook South	\$1.03	\$1.05	\$1.04	\$1.07	\$1.07	\$1.07	\$1.13	\$1.13	\$1.13	\$1.13	\$1.13	\$1.14	\$1.17	\$1.17	\$1.17	\$1.17	\$1.20	2.4%	6.3%
DuPage	\$1.13	\$1.14	\$1.16	\$1.15	\$1.16	\$1.16	\$1.17	\$1.17	\$1.16	\$1.18	\$1.19	\$1.22	\$1.23	\$1.23	\$1.24	\$1.26	\$1.25	1.4%	7.9%
Kane/Kendall	\$1.00	\$1.07	\$1.07	\$1.08	\$1.08	\$1.08	\$1.08	\$1.12	\$1.12	\$1.12	\$1.12	\$1.14	\$1.16	\$1.16	\$1.15	\$1.17	\$1.17	1.4%	4.9%
Lake	\$1.20	\$1.20	\$1.26	\$1.29	\$1.21	\$1.16	\$1.24	\$1.23	\$1.15	\$1.17	\$1.25	\$1.24	\$1.30	\$1.32	\$1.31	\$1.34	\$1.39	6.9%	21.3%
McHenry	\$0.95	\$0.98	\$0.99	\$1.00	\$0.99	\$0.93	\$1.01	\$1.00	\$1.01	\$0.99	\$1.04	\$1.01	\$1.07	\$1.01	\$1.01	\$1.03	\$1.01	-5.1%	0.4%
Naperville/Aurora	\$1.15	\$1.16	\$1.19	\$1.22	\$1.20	\$1.17	\$1.19	\$1.23	\$1.23	\$1.24	\$1.24	\$1.27	\$1.26	\$1.26	\$1.26	\$1.28	\$1.29	2.0%	4.6%
North Shore	\$1.77	\$1.80	\$1.93	\$2.00	\$1.98	\$1.98	\$2.17	\$2.25	\$2.25	\$2.13	\$2.13	\$2.07	\$2.22	\$2.11	\$2.06	\$2.20	\$2.19	-1.6%	-2.9%
Waukegan/Gurnee	\$0.96	\$0.95	\$0.96	\$1.00	\$0.99	\$0.97	\$0.97	\$0.97	\$1.00	\$1.00	\$0.98	\$1.01	\$1.05	\$1.06	\$1.08	\$1.03	\$1.09	3.8%	9.6%
Will	\$1.04	\$1.05	\$1.07	\$1.12	\$1.05	\$1.06	\$1.04	\$1.03	\$1.09	\$1.09	\$1.10	\$1.14	\$1.16	\$1.15	\$1.14	\$1.15	\$1.15	-0.9%	5.4%
All Suburban	\$1.09	\$1.10	\$1.14	\$1.15	\$1.15	\$1.14	\$1.17	\$1.17	\$1.18	\$1.19	\$1.21	\$1.22	\$1.23	\$1.23	\$1.24	\$1.25	\$1.27	3.1%	7.5%

Net Rent PSF by Submarket

Note: Quarterly net rent values are rounded for display purposes but not for Yr/Yr Change calculations.

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**One Bedroom Median Rent by Submarket** 

Submarket	3q10	4q10	1q11	2q11	3q11	4q11	1q12	2q12	3q12	4q12	1q13	2q13	3q13	4q13	1q14	2q14	3Q14	Y/Y Chng	2 Yr Chng
Cook NW	\$913	\$893	\$931	\$945	\$918	\$950	\$960	\$938	\$974	\$983	\$987	\$1,007	\$1,016	\$1,052	\$1,035	\$1,086	\$1,093	7.5%	12.2%
Cook South	\$750	\$750	\$775	\$788	\$780	\$780	\$805	\$805	\$805	\$810	\$810	\$810	\$810	\$830	\$843	\$877	\$877	8.3%	8.9%
DuPage	\$898	\$898	\$908	\$930	\$915	\$925	\$925	\$925	\$947	\$913	\$954	\$980	\$975	\$975	\$972	\$1,020	\$1,027	5.4%	8.5%
Kane/Kendall	\$744	\$745	\$745	\$795	\$778	\$819	\$814	\$829	\$829	\$833	\$851	\$838	\$863	\$875	\$879	\$908	\$908	5.2%	9.5%
Lake	\$967	\$985	\$983	\$1,001	\$1,047	\$997	\$1,045	\$1,050	\$1,038	\$1,045	\$1,077	\$1,086	\$1,020	\$1,043	\$1,138	\$1,132	\$1,177	15.3%	13.4%
McHenry	\$732	\$750	\$761	\$790	\$738	\$725	\$790	\$781	\$790	\$790	\$790	\$790	\$829	\$793	\$813	\$804	\$794	-4.2%	0.5%
Naperville/Aurora	\$978	\$964	\$989	\$1,012	\$1,020	\$987	\$990	\$1,025	\$1,064	\$1,039	\$1,056	\$1,082	\$1,081	\$1,077	\$1,094	\$1,136	\$1,123	3.8%	5.5%
North Shore	\$1,558	\$1,499	\$1,556	\$1,700	\$1,717	\$1,764	\$1,835	\$1,782	\$1,839	\$1,812	\$1,813	\$1,799	\$1,750	\$1,739	\$1,754	\$1,829	\$1,752	0.1%	-4.8%
Waukegan/Gurnee	\$689	\$680	\$710	\$798	\$719	\$725	\$767	\$690	\$785	\$733	\$702	\$790	\$763	\$795	\$840	\$823	\$843	10.6%	7.4%
Will	\$717	\$681	\$789	\$729	\$730	\$771	\$773	\$766	\$799	\$799	\$834	\$900	\$900	\$795	\$803	\$804	\$887	-1.5%	11.0%
All Suburban	\$887	\$888	\$908	\$926	\$915	\$925	\$925	\$929	\$958	\$950	\$958	\$984	\$991	\$998	\$998	\$1,033	\$1,040	4.9%	8.6%

Note: Quarterly net rent values are rounded for display purposes but not for Yr/Yr Change calculations.

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### Two Bedroom Median Rent by Submarket

Submarket	3q10	4q10	1q11	2q11	3q11	4q11	1q12	2q12	3q12	4q12	1q13	2q13	3q13	4q13	1q14	2q14	3Q14	Y/Y Chng	2 Yr Chng
Cook NW	\$1,097	\$1,117	\$1,130	\$1,134	\$1,125	\$1,145	\$1,151	\$1,187	\$1,193	\$1,212	\$1,231	\$1,255	\$1,255	\$1,280	\$1,271	\$1,281	\$1,275	1.6%	6.9%
Cook South	\$941	\$946	\$959	\$962	\$983	\$1,000	\$1,019	\$1,053	\$1,067	\$1,067	\$1,050	\$1,060	\$1,148	\$1,148	\$1,143	\$1,143	\$1,148	0.0%	7.6%
DuPage	\$1,139	\$1,129	\$1,145	\$1,183	\$1,192	\$1,145	\$1,129	\$1,210	\$1,183	\$1,208	\$1,220	\$1,263	\$1,260	\$1,245	\$1,228	\$1,276	\$1,230	-2.4%	4.0%
Kane/Kendall	\$902	\$969	\$995	\$993	\$993	\$994	\$960	\$995	\$995	\$995	\$1,017	\$1,058	\$1,096	\$1,075	\$1,102	\$1,089	\$1,116	1.9%	12.2%
Lake	\$1,104	\$1,078	\$1,124	\$1,156	\$1,198	\$1,154	\$1,276	\$1,310	\$1,285	\$1,256	\$1,206	\$1,186	\$1,184	\$1,206	\$1,298	\$1,273	\$1,308	10.5%	1.8%
McHenry	\$885	\$899	\$902	\$902	\$902	\$902	\$913	\$922	\$921	\$902	\$926	\$946	\$956	\$933	\$963	\$963	\$963	0.7%	4.6%
Naperville/Aurora	\$1,163	\$1,180	\$1,193	\$1,224	\$1,235	\$1,210	\$1,238	\$1,260	\$1,233	\$1,251	\$1,278	\$1,310	\$1,286	\$1,281	\$1,325	\$1,344	\$1,321	2.7%	7.1%
North Shore	\$2,053	\$2,190	\$2,215	\$2,495	\$2,307	\$2,205	\$2,455	\$2,310	\$2,586	\$2,480	\$2,500	\$2,419	\$2,529	\$2,466	\$2,550	\$2,657	\$2,405	-4.9%	-7.0%
Waukegan/Gurnee	\$887	\$907	\$903	\$913	\$905	\$881	\$900	\$901	\$948	\$926	\$918	\$930	\$918	\$938	\$968	\$988	\$1,007	9.7%	6.2%
Will	\$828	\$1,003	\$925	\$975	\$1,020	\$903	\$921	\$928	\$949	\$981	\$953	\$1,027	\$1,029	\$1,001	\$1,051	\$986	\$993	-3.5%	4.6%
All Suburban	\$1,062	\$1,077	\$1,099	\$1,120	\$1,118	\$1,118	\$1,125	\$1,144	\$1,152	\$1,157	\$1,188	\$1,200	\$1,214	\$1,221	\$1,225	\$1,225	\$1,230	1.3%	6.8%

Note: Quarterly net rent values are rounded for display purposes but not for Yr/Yr Change calculations.

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### **Occupancy by Submarket**

Submarket	3q10	4q10	1q11	2q11	3q11	4q11	1q12	2q12	3q12	4q12	1q13	2q13	3q13	4q13	1q14	2q14	3Q14	Y/Y Chng	2 Yr Chng
Cook NW	93.2	93.2	93.7	94.3	94.0	94.3	95.4	96.3	96.0	95.5	95.6	96.4	96.1	95.5	95.8	95.5	96.6	0.2%	0.3%
Cook South	92.7	92.7	93.2	93.3	93.3	93.3	93.9	94.7	94.3	95.1	93.9	94.3	93.0	93.8	94.5	94.5	95.3	1.1%	0.6%
DuPage	92.1	92.8	93.0	93.4	93.6	93.3	94.2	94.5	94.6	94.2	95.0	95.7	95.5	95.0	94.8	95.1	95.8	0.1%	1.4%
Kane/Kendalll	92.7	91.7	92.4	92.6	92.8	93.3	94.4	94.6	94.7	94.0	94.8	94.6	93.9	93.8	95.0	94.6	95.2	0.6%	0.6%
Lake	92.6	93.2	94.0	93.9	95.3	95.1	96.9	95.9	95.7	96.9	96.9	96.1	95.1	97.6	97.7	96.3	96.9	0.8%	1.0%
McHenry	91.6	90.6	91.4	92.0	92.8	92.8	93.8	93.7	94.7	94.0	93.8	92.1	96.6	95.4	95.4	95.5	95.3	3.4%	1.7%
Naperville/Aurora	94.0	94.1	95.1	95.5	96.8	95.6	96.6	96.9	96.2	95.7	96.9	97.3	94.6	96.0	95.5	95.8	96.0	-1.4%	-1.0%
North Shore	89.0	88.7	93.0	95.4	92.1	92.1	95.5	94.6	92.8	94.8	95.4	94.7	96.4	94.1	94.6	91.9	94.8	0.1%	0.3%
Waukegan/Gurnee	92.0	92.4	92.7	93.2	93.1	93.1	93.5	94.3	94.2	94.5	93.9	94.0	96.5	95.5	96.4	95.3	95.4	1.5%	1.1%
Will	92.3	93.0	93.0	93.2	93.3	93.8	95.4	95.6	95.1	94.5	93.1	94.4	94.9	93.5	94.2	95.4	95.4	1.0%	-0.2%
All Suburban	92.7	92.8	93.3	93.6	93.9	93.8	94.7	95.2	95.1	94.9	95.1	95.6	95.2	95.1	95.4	95.2	95.9	0.3%	0.7%

Note: Quarterly occupancy values are rounded for display purposes but not for Yr/Yr Change calculations.

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### **Concessions by Submarket**

Submarket	3q10	4q10	1q11	2q11	3q11	4q11	1q12	2q12	3q12	4q12	1q13	2q13	3q13	4q13	1q14	2q14	3Q14	Y/Y Chng
Cook NW	8.3	8.3	8.3	8.3	7.3	8.3	7.7	7.7	7.7	7.7	7.7	8.0	5.5	5.5	5.5	4.0	4.5	-43.9%
Cook South	8.3	8.3	6.8	6.7	6.3	7.7	6.4	3.7	8.3	8.3	8.3	8.3	4.2	8.3	8.0	8.0	5.9	-28.8%
DuPage	8.3	8.3	8.3	8.3	8.3	8.3	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	8.3	8.3%
Kane/Kendalll	8.3	8.3	8.3	8.3	8.3	8.3	7.7	7.7	7.7	7.7	7.7	7.7	5.0	7.7	7.7	7.7	7.7	0.0%
Lake	8.3	8.3	8.3	8.3	8.3	8.3	8.3	6.3	6.8	8.3	8.3	8.3	8.3	8.3	8.3	8.3	7.2	-13.1%
McHenry	8.3	8.7	8.3	8.3	8.3	8.3	8.3	8.3	5.9	7.9	8.0	8.1	7.7	5.7	8.5	8.3	6.2	-23.2%
Naperville/Aurora	5.6	7.0	7.1	8.1	8.0	8.3	7.7	7.7	5.1	4.5	8.7	6.7	4.2	8.7	7.8	8.3	1.7	-73.9%
North Shore	14.6	12.5	8.3	15.1	6.0	8.3	3.7	0.0	0.0	0.0	4.4	5.2	4.5	6.4	4.8	8.3	8.3	60.2%
Waukegan/Gurnee	7.8	8.3	8.3	8.3	8.3	8.3	7.7	8.0	6.7	8.3	7.7	8.3	4.3	8.3	8.3	5.6	8.3	0.0%
Will	8.3	6.4	8.3	8.3	7.2	6.8	4.2	7.7	5.9	4.2	4.2	4.2	8.3	8.3	6.3	7.0	4.2	0.0%
All Suburban	8.3	8.3	8.3	8.3	8.3	8.3	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	0.0%

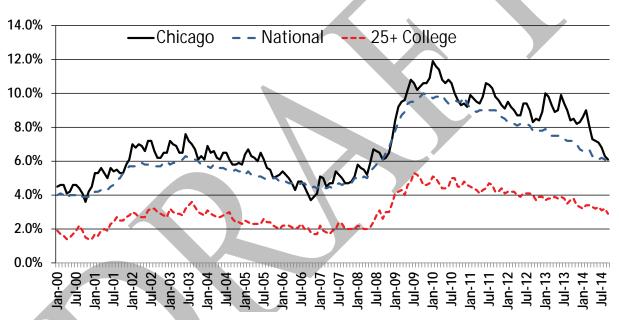
Note: Numbers shown are percentages - 1 month free rent on 12 month lease equals 8.3%. © 2014 Appraisal Research Counselors

# **Demand Generators**

The apartment market is influence by a number of factors including employment, homeownership trends and a desire to maintain flexibility.

### Employment

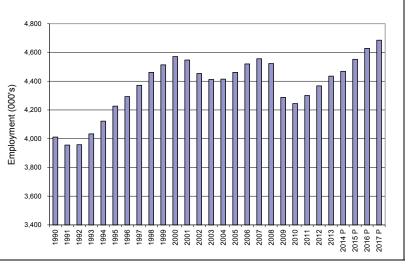
The unemployment rate for the Chicago MSA is 6.1 percent (National, 5.9 percent) as of September 2014. We note that the national unemployment rate for 25+ year olds with a bachelor's degree is 2.9 percent. While the MSA unemployment rate declined notably since earlier this year from a high of 9 percent, we note that the details behind the data suggest a much higher unemployment rate when discouraged workers and part time employment are factored into the equation.



Chicago vs. National Unemployment Rate - BLS Data

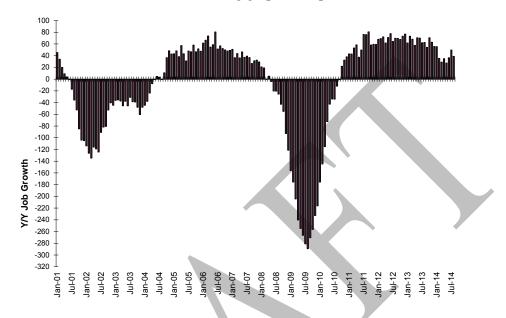
The following summarizes the MSA employment growth (and losses) from 1990 through 2011 with projections by Economy.com (adjusted for revised definitions of the MSA) through 201.

The Chicago market generated an annual average of 75,000 new jobs from 1992-2000 – a trough to peak period. Employment declined from 2000-2003 with peak post-recession employment achieved in 2007 which did not Chicago MSA Non Farm Employment BLS Data - based on '05 revisions



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By looking at the month over month comparisons to prior year employment, the trends in employment become more evident. The following graph exemplifies.



Revised BLS numbers indicate employment growth of 57,800 jobs in 2011 followed by 70,000 jobs in 2012 and then 64,100 jobs in 2013. The employment market is certainly improved though the MSA remains roughly 75,000 below the peak employment level in 2007.

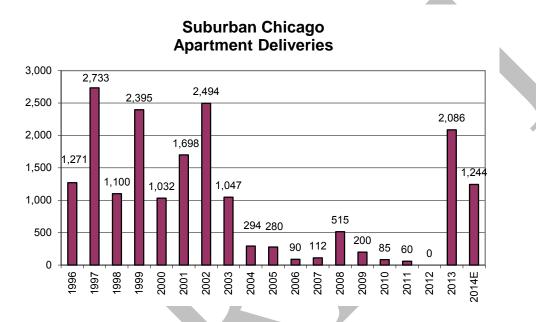
		CHICAGO MSA E	MPLOYMENT GRO	OWTH	
		Total	# Change from	% Change	# Change
	Month	Employment	Prior Year	from	from Prior
	(Year)	(000s)	(000s)	Prior Year	Month
2014					
	Sept	4,518.6	45.0	1.0%	7.:
	Aug	4,511.1	38.8	0.9%	5.4
	Jul	4,505.7	49.7	1.1%	-21.
	Jun	4,527.3	36.3	0.8%	42.
	May	4,485.2	27.5	0.6%	49.
	Apr	4,435.9	34.8	0.8%	43.
	Mar	4,392.2	29.0	0.7%	22.
	Feb	4,369.9	35.5	0.8%	0.
	Jan	4,369.0	55.3	1.3%	-128.
AVG-14		4,429.9	-9.1	0.0	
2013					
	Dec	4,497.7	55.7	1.3%	-11.
	Nov	4,509.4	62.9	1.4%	10.
	Oct	4,498.7	70.6	1.6%	25.
	Sept	4,473.6	54.2	1.2%	1.
	Aug	4,472.3	62.5	1.4%	16.
	Jul	4,456.0	61.9	1.4%	-35.
	Jun	4,491.0	69.9	1.6%	33.
	May	4,457.7	70.6	1.6%	56.
	Apr	4,401.1	57.6	1.3%	37.
	Mar	4,363.2	68.0	1.6%	28.
	Feb	4,334.4	73.2	1.7%	20.
	Jan	4,313.7	61.7	1.5%	-128.
AVG-13		4,439.1	64.1	1.5%	

Employment projections however by economy.com show growth of only about 33,000 jobs in 2014 – a notable slowing in the economy.

# SUBURBAN MULTI-FAMILY HOUSING DEVELOPMENT: 1996-2012 & 2013-2015 PROJECTED

Appraisal Research Counselors has been tracking apartment development in the suburbs for over 40 years. Since 1996, 18,736 units (through 2014) have been developed in the suburbs of the Chicago metropolitan area, with an average of 986 units per year over this period.

In total, 18,736 units (through 2014) will have been brought to the market since 1996 for an average of 986 units per year.



Peak years of deliveries were back in the late 1990s and then climbing again through the early 2000s. Over the past ten years however, incredibly little product had been added to the market. This was driven by a few factors including:

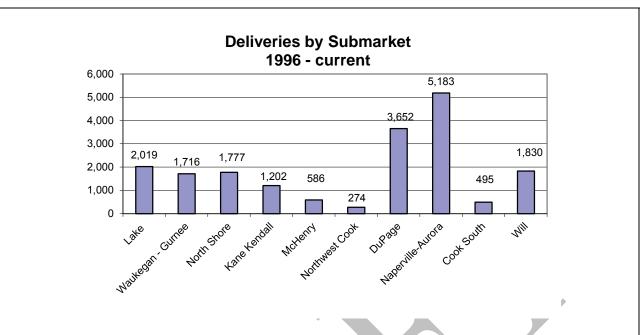
- Poor economics due to job losses in the region creating vacancies and concessions, though performance has improved since late 2009
- Lower interest rate and low down payment environment driving demand for new condo unit construction which generated more immediate returns; however, the new construction condo market is now stalled.
- Resistance of communities to allow for new rental developments
- Few well located sites left in the region suitable for large scale development
- Rent levels not high enough to support construction costs at locations where sites can be acquired

With many communities welcoming rental development, combined with feasible rent levels supporting construction, development is once again occurring throughout the region.

### Deliveries by Submarket

Most of the construction that has occurred since 1996 has been in DuPage County – specifically, the Aurora- Naperville submarket. Following is a delivery distribution by submarket.





The Naperville – Aurora market (a separate submarket within DuPage County) was followed by the DuPage market. These submarkets, while initially hurt by the amount of supply coming online over a relatively short period of time, are poised to remain in a strong long term position given the proximity to the suburban employment centers along the I-88 corridor.

The remaining submarkets have added relatively few units. Of particular note is the fact that only 274 units were added to the Northwest Cook submarket. This market has a high concentration of Class B and C buildings with pent up demand for Class A product.

### Projects Currently in Lease-up

There are seven projects located throughout the suburban market which are currently engaged in lease-up.

Property	Submarket	City	Developer	Status	Units	Year
Wheaton 121	DuPage	Wheaton	Morningside	Leasing	306	2013
Avant at the Arboretum	DuPage	Lisle	Opus/TA	Leasing	310	2013
Tapestry Naperville	Aurora - Naperville	Naperville	Lennar	Leasing	298	2014
The Oaks of Vernon Hills	Lake	Vernon Hills	Reva	Leasing	304	2014
Tapestry/I-294 @ Willow Rd	North Shore	Glenview	Lennar	Leasing	290	2014
Midtown Sq/SWC GInvw/Church	North Shore	Glenview	High Street/Trammel Crow	Leasing	138	2014
One Arlington	Cook NW	Arlington Heights	Stoneleigh	Leasing	214	2014
Total					1,860	

### Pipeline of New Projects – Under Construction or Proposed

We are tracking a number of development sites where new product is being proposed or already under construction. Locations range from the North Shore markets out to Kane and the South Cook submarkets. A few sites have been approved for development by the local municipalities; however, several projects have not moved forward either due to rents not being high enough to support construction costs or the inability to obtain either the equity or a construction loan.

Property	Under Constr Submarket	City	Developer	Status	Units
1890 Maple/1881 Oak	North Shore	Evanston	Fifield/King	Construction	356
Reserve at Glenview/NEQ Golf & Waukegan	North Shore	Glenview	Focus/Atlantic	Construction	238
AMLI Deerfield/SEC Lake/Cook & Wilmot	North Shore	Deerfield	AMLI	Construction	240
Woodview/SWC 94 & Deerfield Rd	North Shore	Deerfield	Ravine Park/Conor Commer	Construction	260
Northshore 770NWC Skokie & Dundee	North Shore	Northbrook	Morningside	Construction	347
Northgate Crossings	Cook NW	Wheeling	Reva	Construction	288
Park 205/205 W Touhy	Cook NW	Park Ridge	High Street/Trammel Crow	Construction	115
Station Boulevard	Aurora - Naperville	Aurora	Station I	Construction	327
NWC Lake & Forest	South Cook	Oak Park	LSI/Golub/Wood	Construction	270
Residences of Orland Park Crossing	South Cook	Orland Park	Reva	Construction	231
Total	South Cook	offund Funk	nevu	construction	2,672
i otal					2,072
335 Main/SEC Main & Chicago	North Shore	Evanston	O'Donnell	Planning	112
1571 Maple/Davis & Maple	North Shore	Evanston	Centrum	Planning	101
Central & McGovern	North Shore	Highland Park	Merdinger	Planning	85
S of Willow at Sanders	North Shore	Prospect Heights	Finger	Planning	350
611 Green Bay	North Shore	Wilmette	M&R	Planning	94
Confidential	North Shore	Confidential	Confidential	Planning	200+/-
	notul Shole	Confidential	Conndential	rianning	200+/-
Confidential	Lake	Confidential	Confidential	Planning	200 +/
Confidential	Lake	Confidential	Confidential	Planning	100+/-
		connuclina		g	10017
Wheeling Town Center	Cook NW	Wheeling	Urban R2	Planning	275
Bryn Mawr/Delphia/O'Hare	Cook NW/Chicago	Chicago	JCF	Planning	TBD
Confidential	Cook NW	Confidential	Confidential	Planning	200
Confidential	Cook NW	Confidential	Confidential	Planning	200+
Confidential	CookNW	Confidential	Confidential	Planning	250+-
Confidential	CookNW	Confidential	Confidential	Planning	tbd
				6	
Vistas of Mill Creek	Kane	Geneva	Shodeen	Planning	268
Mill Creek Village Center	Kane	Geneva	Shodeen	Planning	123
Cetron site - 7th & Main	Kane	Geneva	Marquette	Planning	200
			1	C	
Rt 14 near Illinois	McHenry	Fox River Grove	Gart Partners	Planning	500
Wheaton Courthouse Square	DuPage	Wheaton	Focus	Planning	153
Main St/Burlington	DuPage	Lisle	Marquette	Planning	200
Woodmoor on Finley Road/frmr Ken-Loch	DuPage	Uninc/Lombard	Donven Homes	Planning Planning	200 392
		Elmhurst			207
Hahn site McChesney & Miller site	DuPage DuPage	Glen Ellyn	Morningside Next Gen	Planning Planning	
Giesche site/S. Main	DuPage	2		Planning Dlanning	180
	DuPage	Glen Ellyn	Opus	Planning	125
Yorktown	DuPage	Lombard	AIMCO	Planning	96 TDD
Confidential	DuPage	Confidential	Confidential	Planning	TBD
Confidential	DuPage	Confidential	Confidential	Planning	250+/-
SWC Station Blvd & Milford	Aurora - Naperville	Aurora	TCCI	Planning	88
Metro 59	Aurora - Naperville	Aurora	Next Generation	Planning	455
		1111014	Tion Concidition	1 mining	-155
Colt Site - Lake/Westgate/North	South Cook	Oak Park	Clark Street	Planning	248
Harlem & South Blvd	South Cook	Oak Park	Lincoln	Planning	250+
The Boulevard at Central Station	South Cook	Tinley Park	South Street Development	Planning	167
Uptown - YMCA site/Ogden&LaGrange	South Cook	LaGrange	Opus	Planning	254
SWC Janes & Falconridge	Will	Bolingbrook	Lennar	Planning	288
Confidential	Will	Plainfield	Confidential	Planning	200 300+

### **Conclusions**

We are aware of several additional projects being planned throughout the metro area, focused on transit oriented development in downtown markets. Projects are generally under 250 units but face significant challenges for necessary rental rates for feasibility along with financing.

With an average delivery of just under 1,000 units per year in the suburban market since 1996, the addition to overall supply has been minimal, particularly over the past 10 years. Combined with the number of condo conversions that occurred in the market, the supply of rental units has actually seen a notable decline. While certain submarkets are adequately supplied with rental units at this time, we believe opportunities exist to create additional rental product. The diverse employment base for the MSA and our direct surveys of buildings in the market indicates a strong long term picture for multifamily rental product.

Difficulties remain however in securing large enough sites suitable for development and obtaining the necessary zoning approvals in light of general community opposition to rental development. As shown, these factors are contributing to a shift in development to more high density sites – potentially in redeveloping downtown markets as transit oriented developments. The costs of construction remain high (\$200+ psf) for these mid-rise structures and while demand may certainly exist, the feasible rent levels will be catering to the upper end of the market. While adding supply of substance appears improbable at this point in the MSA overall, we note a significant increase in activity.

# **RENTAL COMPETITION SURVEY**

In this section of the report, we have included a survey of the competitive rental apartment units located in the Oak Park market area. In addition, we have provided information pertaining to several buildings in the West Loop submarket of Chicago as leasing agents report that prospective renters frequently explore the West Loop for rental alternatives.

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Oak Park and West Loop Rental Apartment Properties Map

Suburb Units Built SF PSF Occup. Parking Oak Park 253 proposed 815	253 proposed		Oak Park         234         1986         920         51.83         n/a         5100-5120           Oak Park         125         1987         889         \$2.04         94.40%         \$110           Oak Park         204         2009         862         \$2.04         94.40%         \$110           Oak Park         204         2009         862         \$2.04         94.40%         \$810           Oak Park         270         2016         862         \$2.03         95.60%         \$80           Oak Park         270         2016         842         2016         \$2.15         93.00%         \$235-\$295           Inder const.         833         2010         744         \$2.75         93.00%         \$235-\$295           Chicago/WestLoop         848         2013         790         \$2.28         93.10%         \$2255           Chicago/WestLoop         350         2013         790         \$2.51         Initiase-up         \$225           Chicago/WestLoop         516         2013         790         \$2.51         Initiase-up         \$225           Chicago/WestLoop         516         2014         876         \$2.51         Initiase-up         \$225
Total	Units	253	N
		ark	
	Suburb		Oak F Oak F Oak F Chica Chica Chica
	Address	North, Westgate & Lake	Oark Park Rental Buildings - Primary Competition         100 Forest Place       0al         100 Forest Place       0al         0ak Park City Apts.       675 West Lake Street       0al         0ak Park City Apts.       675 West Lake Street       0al         0ak Park Place       100 Forest Place       0al         0ak Park Place       179 North Harlem       0al         14 and Forest       148 and Forest       0al         15 Subtotal       125 W. Kinzie       0al         16 Echelon at K Station       555 W. Kinzie       0al         16 Echelon at K Station       353 N. Des Plaines       0al         17 Fe Madison at Racine       1164 West Madison       0al         Subtotal       1164 West Madison       0al
		Oak Park Station	Oark Park Rental Buildings - 100 Forest Place Oak Park City Apts. Oak Park Place Lake and Forest Subtotal Other Rental Alternatives - Atla at K Station Echelon at K Station K2 The Madison at Racine Subtotal

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		/3BR		200	0.00%	2.00%			1.20%	2000				
		2+den/3BR		~	D	2			-	C				
		2BR	25%		44.5U%	28.90%			13.00%	20.00%	2 5 5 7			
	Vlix	1+den			%00.21	16.20%								
	Unit Mix	1BR	55%		48,80%	35.80%			62.00% 70.00%	%00LC4				
1)		Conv.	%9							E OOV				
by Type		Studio	14%	1000	4 40%	17.20%	(		23.70%	17 50%				
it Mix	Date	Built	proposed	Your	1980 1987	2009	2016		2010	2002				
w – Un	Total	Units	253		234 125	204	270 833		848	005 703	2462			
Market Overview – Unit Mix by Type		Suburb	Oak Park		Oak Park Oak Park	Oak Park	Oak Park	sbu	Chicago/West Loop	Chicago/WestLoop				
A		Address	North, Westgate & Lake	mary Competition	100 FOREST PIACE 675 West Lake Street	479 North Harlem	Lake and Forest	cago West Loop Rental Buildi		253 N. Des Piàines 245 N. Liaistad				
		Name	Oak Park Station	Oark Park Rental Buildings - Primary Competition	nuu Forest Place Oak Park City Ants	Oak Park Place	Lake and Forest Subtotal	Other Rental Alternatives - Chicago West Loop Rental Buildings	Atla at K Station	ECHELON AL & STALLON	Subtotal			

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	0⊥dan/2RD		1,192 2700	1518-1615
	Type JRD	1028-1435	955-1,107 910-1300 920-1267	1104-1416 1109-1111 1247-1251 1158-1319
	Square Footage Range by Type 18D 1400	110011	838-924 853-885	721-876
	Square Foot	729-842	698-858 670-830 626-795	561-868 613-832 622-651 685-844 685-844
y Type	Conv	601-664		596 618-633
(SF) b	Chudio	523	600 605-615 478-531	508-609 572 480-574
t Sizes	Date	proposed	1986 1987 2009 2016	2010 2013 2014
v – Uni	Total		234 125 204 833	848 350 216 2462
Market Overview – Unit Sizes (SF) by Type	Suburb	oak Park	Oak Park Oak Park Oak Park Oak Park	Jings Chicago/West Loop Chicago/West Loop Chicago/West Loop
M	Addrace	North, Westgate & Lake	Primary Competition 100 Forest Place 675 West Lake Street 479 North Harlem Lake and Forest	Other Rental Alternatives - Chicago West Loop Rental Buildings Atla at K Station 555 W. Kinzie Chi Echelon at K Station 353 N. Des Plaines Chi X2 365 N. Halsted Chi The Madison at Racine 1164 West Madison Chi Subtotal
	Namo	Oak Park Station	Oark Park Rental Buildings - Primary Competition100 Forest Place100 Forest Place0ak Park City Apts.675 West Lake S0ak Park Place479 North HarleLake and ForestLake and ForestSubtotal	Other Rental Alternatives - C Atla at K Station Echelon at K Station K2 The Madison at Racine Subtotal

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### Primary Competition - Oak Park Rental Apartment Buildings

In the entire village of Oak Park, only three rental high-rise or mid-rise buildings emerged as providing primary competition to the subject units. Two of the three primary competitors – 100 Forest Place and Oak Park City Apartments – were built between 1986 and 1987 while the third property – Oak Park Place – opened in 2009. While 100 Forest Place and Oak Park City Apartments are 25+ years old, 100 Forest underwent renovations in 2002 and the units at Oak Park City Apartments were renovated in 2007.

**100 Forest Place** is a high-rise building surrounded by 90 townhouse units. As the oldest of the three competing rental properties, its rent levels fall at the low end of our survey range. Kitchen finishes include white appliances and all of the washers and dryers in the tower building are located in common area laundry rooms. Demand for the tower units appears to be strong, with its mix consisting primarily of one bedroom and one bedroom plus den units, with one tier each of two bedroom and two bedroom plus den units. While they classify the 1,192 sf two bedroom plus den unit as such, it can actually function as a three bedroom unit since the "den" has a window and a closet but is accessed from the living room rather than the corridor. Similarly, the one bedroom plus den unit in the tower with 838-924 sf can actually function as a two bedroom/1 bath unit since the den has both a window and a closet. Unlike the one bedroom plus den units at Oak Park Place which are not located on the window wall and cannot be fully closed off, the den at 100 Forest Place can function either as a bedroom or den area. With 90 additional two bedroom townhouse units, it is apparent that the current two bedroom unit availabilities are clustered in this product segment and not in the tower units.

Building amenities at 100 Forest Place include as rooftop deck, club room, and fitness center. The parking garage for the property is three levels, with two covered levels and an uncovered top floor and parking rates ranging from \$100 to \$120 per space per month.

**Oak Park City Apartments** is a Frank Lloyd Wright-style building that was constructed in 1987 and renovated in 2007. This building is the smallest of the three Oak Park rental properties, with only 125 units. Unusual too is its design, with its two bedroom units all being duplex in layout. As a smaller property, its common area amenities are compact, consisting of a small fitness center and small lounge area with Wi-Fi and a business center area.

With unit renovations in 2007, the units show well. Kitchens include granite countertops, laminate wood flooring and black Whirlpool appliances. The baths were upgraded with new flooring and vanities. However, the property does not have in-unit washer/dryers, with common laundry facilities are located on each floor of the building. The property has a 125 car garage which reportedly stays full with current parking rates at \$110 per month. Management estimated that approximately 10 to 12% of the residents did not own cars but that other residents owned two cars. Storage lockers are rented for a monthly fee of \$15 per month.

**Oak Park Place Apartments** is the newest addition to the Oak Park rental market, with occupancy that began in early 2009. Designed as a soft loft building with exposed concrete columns and ceilings, this property is the only one of the three competing buildings to include first floor retail space. It also has the most "urban" location of the three, situated on Harlem Avenue, just north of Lake Street, and a short 2 block walk from the Metra and CTA "el" station. Thus, like the subject property, it offers the most immediate access to a variety of national retailers and restaurant amenities. On the ground floor of the building is a Trader's Joes supermarket, while Whole Foods is

located just one block south on Harlem Avenue. Both food stores will also be within one to two blocks of the subject property, but will not quite match the "in-the-building" amenity which Oak Park Place offers.

Because the building was completed in 2009, its finishes are consistent with what is currently being offered by new apartment properties in the Chicago market area and include 9 to 10 foot ceiling heights, stainless steel appliances, granite countertops, floor to ceiling windows, solar shades, soaking tubs, in-unit stacked washer/dryer, and balconies (per plan). Building amenities include a clubroom with free Wi-Fi, fitness center, roof deck, and business center. Parking is located in the attached village of Oak Park garage for a rate of \$80 per month. The building has 190 units and access to 200 parking permits each month, all of which are used by the building's residents. However, there is increased capacity, if needed, as the city garage is reported to contain nearly 1,300 spaces.

18% of the units at Oak Park Place are studios, which is a high percentage of this product type for a suburban location. It is also noted that Oak Park Place does not have any type of convertible/junior one bedroom layout with a small bedroom alcove which can be very marketable to price-sensitive one bedroom renters.

The fourth and most important primary competitor is the building which is currently under construction at **Lake and Forest**. It is a mixed use development which is a joint venture between Golub and Company and Wood Partners, with CBRE Global Investments as an equity partner. The development will include 270 rental apartment units, a 300 car village of Oak Park parking garage plus additional 288 parking spaces for the rental apartments. The first and second floors of the building will also contain 25,000 sf of commercial/retail space. Designed by Gensler, this 21-story building will be completed in the spring of 2016.

Overall, it will be offering units which are generally similar in size and mix to the subject

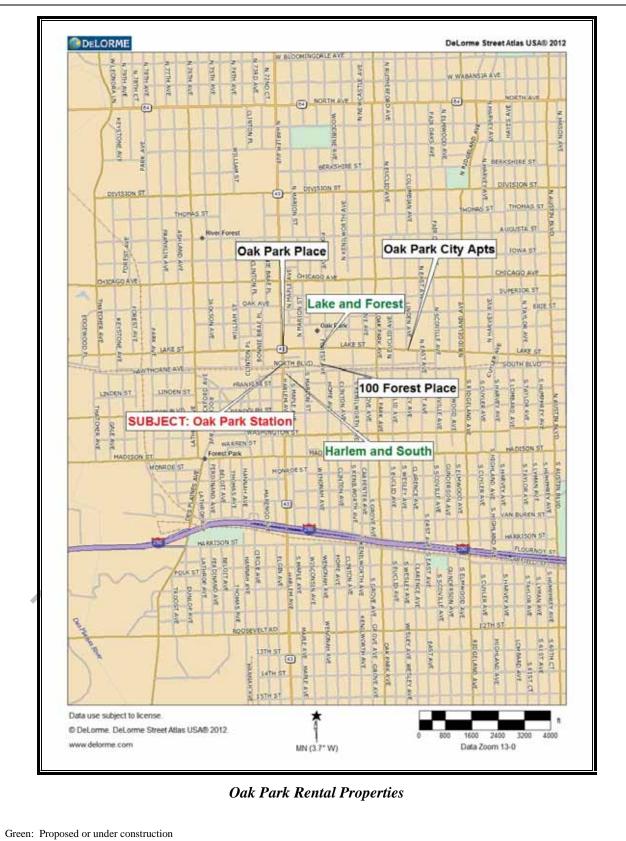


property. While it has a location in a superior residential setting on the edge of the business district, it is just a short walk from all of the amenities offered by a downtown location. In contrast, the subject property is situated directly in the urban core of the downtown business district but lacks some of the charm of the Lake and Forest location. Unlike the subject property, very few units in the building will have balconies, although the property will have a very sleek architectural look.

In addition, Lincoln Properties is currently in negotiations with the village of Oak Park regarding the development of a surface parking lot on **South Boulevard, east of Harlem**. This site is situated south of the train tracks which is an inferior location to the subject property. It is currently proposed for 250 rental apartment units in an eleven story building with 10,000 sf of retail space and public parking for approximately 150 cars. This development appears to continue to move forward, and could comprise significant competition to the subject property along with Oak Park Place and the Lake and Forest project.

Along with Oak Park Place, the Lake and Forest project will provide the greatest amount of competition to the subject units.

Currently, the rental inventory in Oak Park is comprised of three buildings with a total of 563 units. With Lake and Forest and the subject development, there will be an additional 523 units and if the Lincoln Properties development gets underway, there will be a total of 773 units which could be developed and delivered within a very short time period, more than doubling the existing supply of inventory in the Downtown Oak Park market and testing the ability of the market to absorb these units.



Black: Existing developments

# **Competition Summary**

# **Competition Overview by Unit Type**

On the following pages is a summary of the current rent levels in the Oak Park rental buildings which constitute the primary competition to the subject units along with a sampling of the West Loop competition.

# **Detailed Project Summary Sheets for the Primary Competition – Oak Park**

Following the rent summaries are the detailed market data pages for the three Oak Park rental apartment buildings which will provide primary competition to the subject units.

Studio/Convertible	Units – Oak Park
--------------------	------------------

				C	2uoted Ren	t		Net Effective Rent		
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg
100 Forest Place										
Studio	4	1.7%	600	\$1,339	\$2.23	\$2.23	4.2%	\$1,283	\$2.14	\$2.14
1.0 Bath			600	\$1,339	\$2.23			\$1,283	\$2.14	
Oak Park City Apa	artments	5								
Studio	8	6.4%	605	\$1,375	\$2.27	\$2.26	0.0%	\$1,375	\$2.27	\$2.26
1.0 Bath			615	\$1,385	\$2.25			\$1,385	\$2.25	
Oak Park Place										
Studio	35	17.2%	478	\$1,292	\$2.70	\$2.81	0.0%	\$1,292	\$2.70	\$2.81
1.0 Bath			531	\$1,546	\$2.91		•	\$1,546	\$2.91	

# Studio/Convertible Units – Chicago/West Loop

				C	Quoted Rent				Net Effective Rent		
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg	
Alta at K Station											
Studio	201	23.7%	508	\$1,650	\$3.25	\$3.22	8.3%	\$1,513	\$2.98	\$2.95	
1.0 Bath			609	\$1,945	\$3.19			\$1,783	\$2.93		
Echelon at K Stati	on										
Studio	35	10.0%	572	\$1,670	\$2.92	\$2.99	3.2%	\$1,617	\$2.83	\$2.89	
1.0 Bath			572	\$1,750	\$3.06			\$1,695	\$2.96		
K2 Apartments											
Studio	87	17.5%	480	\$1,720	\$3.58	\$3.81	8.3%	\$1,577	\$3.28	\$3.49	
1.0 Bath			574	\$2,320	\$4.04			\$2,127	\$3.70		

				0	2uoted Rent			Net	Effective R	lent
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg
K2 Apartments										
C onv ertible	29	5.8%	596	\$1,980	\$3.32	\$3.42	8.3%	\$1,815	\$3.05	\$3.14
1.0 Bath			596	\$2,100	\$3.52			\$1,925	\$3.23	
The Madison at R	acine									
C onvertible	21	9.7%	618	\$1,694	\$2.74	\$2.89	0.0%	\$1,694	\$2.74	\$2.89
1.0 Bath			633	\$1,924	\$3.04			\$1,924	\$3.04	

<b>One Bedroom</b>	Units –	Oak Park
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				C	2uoted Ren	t		Net Effective Rent		
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg
100 Forest Place										
One Bedroom	84	35.9%	698	\$1,519	\$2.18	\$2.03	4.2%	\$1,456	\$2.09	\$1.95
1.0 Bath			858	\$1,619	\$1.89			\$1,552	\$1.81	
Oak Park City Apartn	nents									
One Bedroom	61	48.8%	670	\$1,445	\$2.16	\$2.09	0.0%	\$1,445	\$2.16	\$2.09
1.0 Bath			830	\$1,680	\$2.02			\$1,680	\$2.02	
Oak Park Place										
One Bedroom	73	35.8%	626	\$1,475	\$2.36	\$2.38	0.0%	\$1,475	\$2.36	\$2.38
1.0 Bath			795	\$1,904	\$2.40			\$1,904	\$2.40	

# **One Bedroom Units – Chicago/West Loop**

				C	Luoted Rent			Net Effective Rent		
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg
Alta at K Station										
One Bedroom	526	62.0%	561	\$1,900	\$3.39	\$3.01	8.3%	\$1,742	\$3.10	\$2.76
1.0 Bath			868	\$2,287	\$2.63			\$2,096	\$2.42	
Echelon at K Sta	tion									
One Bedroom	245	70.0%	613	\$1,786	\$2.91	\$2.60	4.5%	\$1,705	\$2.78	\$2.48
1.0 Bath			832	\$1,905	\$2.29			\$1,819	\$2.19	
K2 Apartments										
One Bedroom	58	11.7%	622	\$1,900	\$3.05	\$3.18	8.3%	\$1,742	\$2.80	\$2.92
1.0 Bath			651	\$2,155	\$3.31			\$1,975	\$3.03	
K2 Apartments										
One Bedroom	253	51.0%	721	\$2,100	\$2.91	\$2.98	8.3%	\$1,925	\$2.67	\$2.73
1.0 Bath			876	\$2,675	\$3.05			\$2,452	\$2.80	
The Madison at F	Racine									
One Bedroom	138	63.9%	685	\$1,925	\$2.81	\$2.72	8.3%	\$1,765	\$2.58	\$2.50
1.0 Bath			844	\$2,225	\$2.64			\$2,040	\$2.42	

# **One Bedroom Plus Den Units – Oak Park**

					2uoted Rent	t		Net	Effective	Rent
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg
100 Forest Place										
One Bedroom + Den	28	12.0%	838	\$1,649	\$1.97	\$1.95	4.2%	\$1,580	\$1.89	\$1.87
1.0 Bath			924	\$1,786	\$1.93			\$1,712	\$1.85	
Oak Park Place										
One Bedroom + Den	33	16.2%	853	\$2,109	\$2.47	\$2.46	0.0%	\$2,109	\$2.47	\$2.46
1.0-1.5 Bath			885	\$2,165	\$2.45			\$2,165	\$2.45	

				0	2uoted Rent	t		Net Effective Rent		
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg
100 Forest Place										
Two Bedroom	90	38.5%	955	\$1,699	\$1.78	\$1.83	4.2%	\$1,628	\$1.70	\$1.76
1.5-2.5 Bath			1,107	\$2,089	\$1.89			\$2,002	\$1.81	
100 Forest Place										
Two Bedroom	14	6.0%	963	\$1,815	\$1.88	\$1.93	4.2%	\$1,739	\$1.81	\$1.85
2.0 Bath			963	\$1,899	\$1.97			\$1,820	\$1.89	
Oak Park City Apart	ments							*		
Two Bedroom	38	30.4%	910	\$1,816	\$2.00	\$1.99	0.0%	\$1,816	\$2.00	\$1.99
2.0 Bath			1,130	\$2,250	\$1.99			\$2,250	\$1.99	
Oak Park City Apart	ments									
Two Bedroom	18	14.4%	1,112	\$2,311	\$2.08	\$2.01	0.0%	\$2,311	\$2.08	\$2.01
2.0 Bath			1,300	\$2,520	\$1.94	~		\$2,520	\$1.94	
Oak Park Place										
Two Bedroom	2	1.0%	920	\$2,234	\$2.43	\$2.43	0.0%	\$2,234	\$2.43	\$2.43
1.0 Bath			920	\$2,234	\$2.43			\$2,234	\$2.43	
Oak Park Place										
Two Bedroom	57	27.9%	1,014	\$2,241	\$2.21	\$2.24	0.0%	\$2,241	\$2.21	\$2.24
2.0 Bath			1,267	\$2,879	\$2.27			\$2,879	\$2.27	

# Two Bedroom Units – Chicago/West Loop

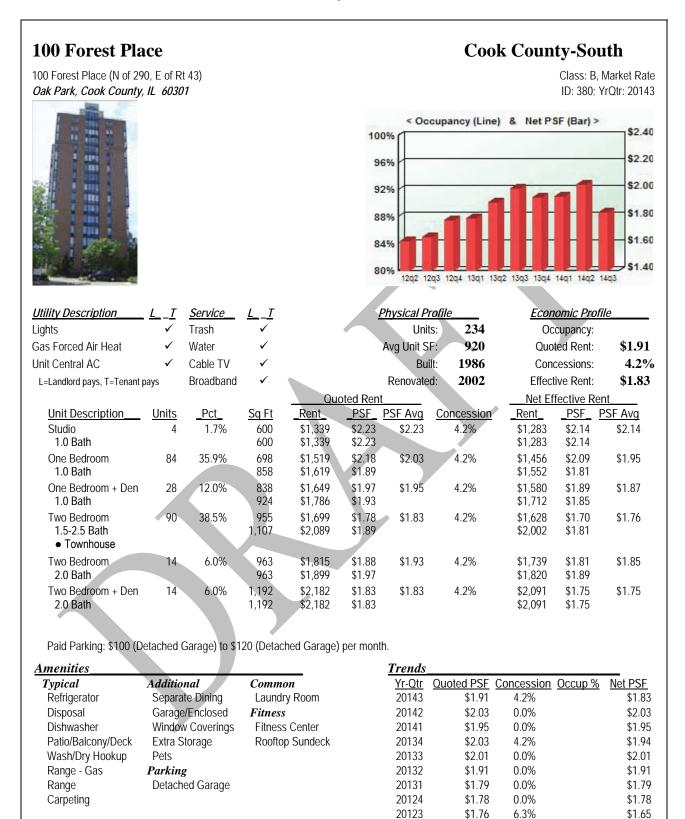
					Net Effective Rent					
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg
Alta at K Station										
Two Bedroom	103	12.1%	1,104	\$2,871	\$2.60	\$2.65	0.0%	\$2,871	\$2.60	\$2.65
1.0-2.0 Bath			1,172	\$3,171	\$2.71			\$3,171	\$2.71	
Alta at K Station										
Two Bedroom	8	0.9%	1,110	\$3,870	\$3.49	\$3.23	0.0%	\$3,870	\$3.49	\$3.23
2.0 Bath			1,416	\$4,200	\$2.97			\$4,200	\$2.97	
Echelon at K Statio	on									
Two Bedroom	70	20.0%	1,109	\$2,594	\$2.34	\$2.36	4.8%	\$2,470	\$2.23	\$2.24
2.0 Bath			1,111	\$2,636	\$2.37			\$2,510	\$2.26	
K2 Apartments										
Two Bedroom	58	11.7%	1,247	\$3,580	\$2.87	\$2.88	8.3%	\$3,282	\$2.63	\$2.64
2.0 Bath			1,251	\$3,620	\$2.89			\$3,318	\$2.65	
The Madison at Ra	cine									
Two Bedroom	57	26.4%	1,158	\$2,865	\$2.47	\$2.46	0.0%	\$2,865	\$2.47	\$2.46
2.0 Bath			1,319	\$3,225	\$2.45			\$3,225	\$2.45	

				Quoted Rent				Net Effective Rent		
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg
100 Forest Place										
Two Bedroom + Den	14	6.0%	1,192	\$2,182	\$1.83	\$1.83	4.2%	\$2,091	\$1.75	\$1.75
2.0 Bath			1,192	\$2,182	\$1.83			\$2,091	\$1.75	
Oak Park Place										
Three Bedroom	4	2.0%	2,700	\$4,045	\$1.50	\$1.50	0.0%	\$4,045	\$1.50	\$1.50
2.0 Bath			2,700	\$4,045	\$1.50			\$4,045	\$1.50	

# Two Bedroom Plus Den/Three Bedroom Units – Oak Park

# Two Bedroom Plus Den/Three Bedroom Units - Chicago/West Loop

				C	2uoted Rent			Net	Effective F	Rent
Unit Description	Units	Pct	Sq Ft	Rent	PSF	Avg	Concession	Rent	PSF	Avg
Alta at K Station										
Three Bedroom	10	1.2%	1,282	\$4,375	\$3.41	\$3.26	0.0%	\$4,375	\$3.41	\$3.26
2.0 Bath			1,807	\$5,617	\$3.11			\$5,617	\$3.11	
K2 Apartments										
Three Bedroom	4	0.8%	1,518	\$4,675	\$3.08	\$3.08	8.3%	\$4,285	\$2.82	\$2.83
2.0 Bath			1,518	\$4,685	\$3.09			\$4,295	\$2.83	
K2 Apartments										
Three Bedroom	7	1.4%	1,615	\$5,000	\$3.10	\$4.18	8.3%	\$4,583	\$2.84	\$3.83
2.0 Bath			1,615	\$8,500	\$5.26			\$7,792	\$4.82	



*Notes:* Washer/Dryer in the TH units only. Tower units have common area laundry on each floor. Parking garage has 3 levels: 2 covered and 1 uncovered. Renovations include wood laminate floors and white appliances.

20122

\$1.62

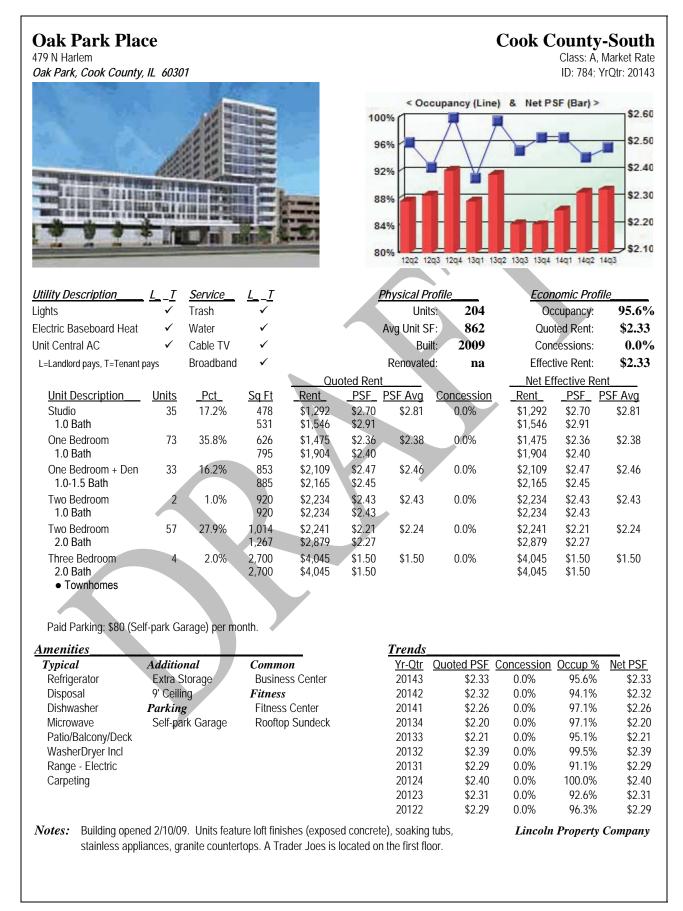
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AIMCO

<b>Dak Park City</b> 75 West Lake Street (La Dak Park, Cook County,					Cook C	Class: B, I				
					1009 969 929 889 849 809		upancy (Line		ſ	\$2.2 \$2.1 \$2.0 \$1.9 \$1.8 \$1.8 \$1.7
Itility Description	LT	Service	<u>LT</u>		Ph	ysical Pro	ofile	Econ	omic Profi	le
ights	· <u> </u>	Trash	<u>=</u> <u>`</u> √		<u> </u>	Units			cupancy:	94.4%
lectric Forced Air Heat	$\checkmark$	Water	$\checkmark$		A	g Unit SF			ted Rent:	\$2.04
ldg Central AC	$\checkmark$	Cable TV	$\checkmark$			Built		Con	cessions:	0.0%
L=Landlord pays, T=Tenant	pays	Broadband	$\checkmark$		F	Renovated	2007	Effect	ive Rent:	\$2.04
				Qu	oted Rent_			Net Ef	fective Rer	nt
Unit Description	<u>Units</u>	_Pct_	<u>Sq Ft</u>	Rent_		SF Avg	<u>Concession</u>	<u>_Rent_</u>	_PSF_ P	SF Avg
Studio 1.0 Bath	8	6.4%	605 615	\$1,375 \$1,385	\$2.27 \$2.25	\$2.26	0.0%	\$1,375 \$1,385	\$2.27 \$2.25	\$2.26
One Bedroom 1.0 Bath	61	48.8%	670 830	\$1,445 \$1,680	\$2.16 \$2.02	\$2.09	0.0%	\$1,445 \$1,680	\$2.16 \$2.02	\$2.09
Two Bedroom 2.0 Bath ● Duplex	38	30.4%	910 1,130	\$1,816 \$2,250	\$2.00 \$1.99	\$1.99	0.0%	\$1,816 \$2,250	\$2.00 \$1.99	\$1.99
Two Bedroom 2.0 Bath • Duplex	18	14.4%	1,112 1,300	\$2,311 \$2,520	\$2.08 \$1.94	\$2.01	0.0%	\$2,311 \$2,520	\$2.08 \$1.94	\$2.01
Paid Parking: \$110 (S Amenities	elf-park ( Additio				<u>1</u>	<u>Frends</u>	Quoted PSF	Concossion	Occup %	Net PSF
<i>Typical</i> Refrigerator		ite Dining	Commo Laundr	y Room		20143	\$2.04	0.0%	<u>94.4%</u>	<u>Net PSF</u> \$2.0
Disposal		e/Enclosed		ss Center		20142	\$2.05	0.0%	94.4%	\$2.0
Dishwasher	Window	v Coverings	Fitness			20141	\$1.96	0.0%	90.4%	\$1.9
Patio/Balcony/Deck		storage	Fitness	Center		20134	\$2.05	12.5%	83.2%	\$1.7
Range - Electric	Pets Bankin					20133 20132	\$1.89 \$2.03	0.0% 7.9%	89.6% 91.2%	\$1.8 ¢1.0
Range Carpeting	Parkin	ed Garage				20132	\$2.03 \$1.96	0.0%	91.2% 96.8%	\$1.8 \$1.9
Sarpoung	, muon	Sa Salayo				20131	\$1.99	0.0%	96.0%	\$1.9
						20123	\$1.94	0.0%	96.8%	\$1.9
						20122	\$1.97	4.2%	94.4%	\$1.8
<i>Notes:</i> Common laundry on each floor. Renovations inc appliances, and granite countertops.			ncluded woo	d look vinyl t	looring, bl	ack	Villag	ge Green H	Propertie	
appliances, an										
appliances, an		·								

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# LEASE-UP SURVEY

We have surveyed the market in order to determine the lease-up rates which have been achieved in newly constructed rental buildings in the Suburban Chicago market. Because of the extremely limited amount of new rental apartment construction in the suburban market during the recent past, our survey of absorption rates includes properties which have been completed since 2004. This is summarized below:

									C	2014	Appra	aisal Re	esearch	1 Coun	selors, All	Rights Reserved
			Total	Leasing									Tot	al Uni	its Leased	Average
Name	Suburb	Submarket	Units	Began	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11Q12	Leased/Month
Amli at Museum Gardens	Vernon Hills	Lake	298	3Q 2004	18 mon	th leas	se up t	o stab	ilized							17
Coventry Glen	Round Lake	Lake	225	2Q 2005	12 mon	th leas	se-up	to stab	ilized							19
301 Riverwalk Place	Buffalo Grove	Lake	90	4Q 2006	27	49	70	79	78							5
Regency Place	Oakbrook Terrace	DuPage	112	3Q 2007	17	30	49	62	72	90	86	86	104			4
415 Premier	Evanston	North Shore	221	3Q 2008	35	60	66	146	177	150	177	170	172	176	206	6
Residences at the Grove	Downers Grove	DuPage	294	3Q 2008	4	47	84	141	132	174	211	236	258			10
Oak Park Place	Oak Park	Cook Cty S	190	1Q 2009	42	49	61	76	141	152	170					8
Commons at Town Center	Vernon Hills	Lake	85	4Q 2009	12 mon	th leas	e-up	to stab	ilized							7
River 595	Des Plaines	Cook Cty NW	60	1Q 2011	18	60 (	(4 mor	nth leas	e-up t	o stabi	lized)					15
AMLI Evanston	Evanston	North Shore	195	1Q 2013	22	51	87	117	151	176						10
1717	Evanston	North Shore	175	1Q 2013	5	106	139	147	169							11
Ninety7Fifty on the Park	Orland Park	South Cook	295	2Q 2013	97	183	207	245	275							18
The Springs at 127th	Plainfield	Will	340	1Q 2013	102	181	199	255	299	327						18
Randall Highlands	North Aurora	Kane	146	2Q 2013	11	45	77	102	139							9
Central Station	Evanston	North Shore	80	2Q 2013	6	28	39	56	72							5
Algonquin Square	Algonquin	Kane	220	2Q 2013	15	36	106	167	216							14
Avant at the Arboretum	Lisle	DuPage	310	3Q 2013	31	67	133	161	217							14
Wheaton 121	Wheaton	DuPage	306	3Q 2013	76			214	214							14
Tapestry Naperville	Napervile	Naperville/Aurora	298	2Q 2014	87	131										22
Oaks of Vernon Hills	Vernon Hills	Lake	304	3Q 2014	49											16
Condominium Developments with Large-Scale Rental Programs for their Unsold Inventory																
Port Clinton	Vernon Hills	Lake	60	2Q 2009	6 mont	h lease	-up to	o stabil	ized							10
Optima Old Orchard Woods	Skokie	North Shore	169	1Q 2011	6 mont	h lease	-up to	o stabil	ized							28
Kingston Pointe	Des Plaines	Cook Cty NW	144	2Q 2011	43	49	61	86	102	126	128	135				7

## Suburban Apartment Lease-up Survey

The survey is showing average monthly absorption rates ranging from 4 to 28 units per month. Some of the slower leasing properties had issues particularly pertaining to that property, such as challenging locations with poor visibility or issues of timing (opening during the recession).

Of particular note is the lease-up of Oak Park Place, which will be the primary competitor to the subject property. While its absorption pace overall averaged only 8 units per month, Oak Park Place began leasing at a very weak point in the economic downturn. With occupancies and rent levels throughout the market already impacted by the recession, this was a very difficult time to lease-up. Thus, its slow lease-up reflects the difficult economic times, rather than reflecting any particular inherent weakness of the property, its submarket, or its ultimate market appeal.

The projects which started lease-up in 2013 averaged between 9 and 18 units per month, with one small property falling below the range. Overall, we expect that the subject property would fall within the middle of this range although there is the potential for additional new competition in the downtown Oak Park market which could slow its lease-up program.

### **Representative List of Property Types Appraised**

Affordable Housing Air Pollution Control Facility Apartments Assisted Living Facilities Automobile Showrooms Commercial Condominiums Cooperative Apts. Corporate Headquarters Eleemosynary Prop. Garages

#### FEASIBILITY STUDIES

Historic/Landmark Land/Acreage Industrial Residential Loft Buildings Medical Centers Mobile Home Parks Motels/Hotels Nursing Homes Office Buildings Recreational Properties

#### MARKET RESEARCH

BANKS

Religious Institutions Restaurants Rights-of-Way Senior Housing Service Station Sites Shopping Centers/Malls Special Purpose Property Subdivisions Supermarkets Warehouses

### HIGHEST AND BEST USE

### **Representative List of Clients**

### INVESTMENT AND MORTGAGE BANKERS/

PENSION FUND ADVISORS American Realty Advisors Berkadia Commercial Mortgage Cambridge Realty Capital of Illinois Columbia National Real Estate Finance Cornerstone Real Estate Advisors Goldman Sachs Grevstone Heitman Holliday Fenoglio Fowler Inland Mortgage Corp. JP Morgan Kensington Realty Advisors National Real Estate Advisors PNC Multifamily Mortgage Prairie Mortgage Company Prairie Realty Advisors Principal Capital Real Estate Investors RRFFF Transwestern

#### **INSURANCE COMPANIES**

Allstate John Hancock Manulife MetLife Nationwide Life New York Life Pacific Life Prudential State Farm Union Labor Life Associated Bank Bank of America Community Investment Corp. Bank Leumi Deutsche Bank Eurohypo Fifth Third First Bank First Midwest Great Bank Harris Bank JP Chase Key Bank MB Financial Northern Trust PNC Bank Popular Community Bank The Private Bank US Bank Wells Fargo Wintrust Financial Corp.

### ATTORNEYS

Arnstein & Lehr DLA Piper Freeborn & Peters Mayer Brown McDermott Will & Emery Neal & Leroy Rinella & Rinella

### GOVERNMENT BODIES/ORGANIZATIONS

American Medical Association Boy Scouts of America Federal Deposit Ins. Corporation Illinois Housing Development Authority Internal Revenue Service Mercy Housing National Association of Realtors Northwestern University Office of the Comptroller of the Currency U.S. Air Force U.S. Army Corps of Engineers U.S. Department of Housing & Urban Development U.S. General Services Administration U.S. Navy University of Chicago

#### REAL ESTATE ORGANIZATIONS

AIMCO AMLI Avalon Bay **Centrum Properties** Commonfund Draper & Kramer Equity Residential Golub & Company ING Realty Partners Jones Lang LaSalle Jupiter Realty Corp. Lennar Magellan Development Group Marquette Companies Mesirow Financial Newcastle Limited The Fifield Companies The Habitat Company The John Buck Company Village Green Companies Waterton Residential Westfield Corporation

### QUALIFICATIONS OF GAIL L. LISSNER, CRE, SRA

<u>PROFESSIONAL EXPERIENCE:</u> Vice President and Appraiser for Appraisal Research Counselors.

EDUCATION:

Bachelor of Arts from Washington University, 1972. Phi Beta Kappa, 1972.

STATE OF ILLINOIS:	Certified General Real Estate Appraiser Licensed Real Estate Managing Broker
THE COUNSELORS OF REAL ESTATE:	CRE Designation

APPRAISAL INSTITUTE: SRA Certificate #2049, Currently Certified.

LAMBDA ALPHA INTERNATIONAL: Member of the Honorary Land Economics Society. Ely Chapter. Initiated in 2000.

<u>PUBLICATIONS</u>: Co-Author of "Residential Resurgence" in the **ULI-The Urban Land Institute's Urban Land Magazine**, September 2000 issue, author of numerous articles on the Downtown Chicago housing market in the following publications: Chicago Agent Magazine (August 2009 & 2010), Apt.itudes Magazine (2006-2008), New Homes Magazine (2005-2007), Condo Lifestyles Magazine (2005), Today's Chicago Woman (March 2002), Illinois Mortgage Bankers Association Magazine (June 2001), Chicago Realtor Magazine (May 2001), CREW Newsletter (Nov. 2001), Northern Illinois Real Estate Magazine (Oct. 2001).

Co-Author of two reports which are written on a quarterly basis: **The Downtown Chicago Residential Benchmark Report** and the **Suburban Chicago Apartment Benchmark Report**. The Downtown report tracks new condo development, conversions and apartment rentals in the greater downtown market which is published quarterly. The Suburban report tracks roughly 80,000 apartment units in the suburban MSA with prior issues also tracking condo conversion projects.

<u>FEATURED SPEAKER</u>: Many speaking engagements pertaining to the housing market, with multiple appearances before organizations such as the Realty Club, Chicago Real Estate Council (CREC), Chicago Association of Realtors, City of Chicago Chapter of the Home Builders Association of Greater Chicago, the Appraisal Institute Chicago Chapter, Chicago Mortgage Attorneys Association, Jewish United Fund Real Estate Division, the Illinois CPA Society, National Real Estate Investment Association (REIA), National Association of Real Estate Investment Managers (NAREIM), the Lincoln Park Builders of Chicago, the Counselors of Real Estate, Chicagoland Apartment Association, Private Bank, Citigroup, the Midwest Builders Conference, Roosevelt University, and University of Illinois at Chicago (UIC).

### **PROFESSIONAL AFFILIATIONS:**

Appraisal Institute (AI), Counselors of Real Estate (Secretary/Treasurer of the Midwest Chapter: 2009present), Lambda Alpha International, Realty Club, Chicago Real Estate Council (CREC), Commercial Real Estate Women (CREW), Real Estate Investment Association (REIA), North Shore Barrington Board of Realtors. Mentor for the Goldie B. Wolfe Miller Women Leaders in Real Estate Program at Roosevelt University 2008-2010. Named by **Crains Chicago Business** as one of the **Crains 20 Women to Watch 2008**.

### EXPERIENCE:

Overall experience includes appraisals and analytical studies of commercial, apartment, condominium and residential properties in addition to marketability and feasibility studies in a variety of new developments and existing projects. Experience includes appraisals of various types of real estate in the Chicago metropolitan area and many other cities in the United States.





# **RETAIL MARKET STUDY** WESTGATE/LAKE STREET, OAK PARK, IL

DECEMBER 1, 2014 (REVISED)

\*\*CONFIDENTIAL AND FOR INTERNAL USE ONLY\*\*

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  - II. SITE OVERVIEW AERIAL
  - III. RETAIL TRADE AERIAL
  - IV. PROPOSED SITE PLAN
- V. DEMOGRAPHIC ANALYSIS MAP
  - VI. DEMOGRAPHICS
- VII. MARKET RENTAL COMPARABLES
  - VIII. RETAIL MARKET ANALYSIS

# I. PROJECT INTRODUCTION

## OVERVIEW

Clark Street Development ("CSD") and Lennar Multifamily Communities ("LMC") have formed a venture to develop a mixed-use project at 1123-1133 Lake Street, 1133-1145 Westgate, and a Village of Oak Park-owned surface parking lot located at the 1100 Block of North Boulevard ("Property"), as depicted in the Site Overview Aerial.

The subject Property will feature two buildings that will be composed of three primary elements: ground floor retail, luxury apartments and a public parking structure.

## LOCATION

Physical Address:	1123-1133 Lake Street, 1133-1145 Westgate Street, and 1100 North Boulevard, Oak Park, Illinois, 60301("Site Overview Aerial")
Description:	The Property is located in the heart of downtown Oak Park, Illinois, an affluent, transit-oriented suburb, located approximately 10-miles west of downtown Chicago. The subject Property features access from three roadways and is adjacent to the Metra, CTA rail and Pace bus lines. Furthermore, the subject Property is situated along the primary commercial and professional corridor of both Oak Park and the neighboring community, River Forest, Illinois.

## **PROJECT DESCRIPTION**

Two, mixed-use buildings will be developed and comprised of the following specifications:

- North Building 24,168 square feet of ground floor retail, four levels of residential with sixtythree luxury apartment units.
- South Building 1,004 square feet of ground floor retail space, a five-level, four-hundred and twenty-two car structured parking garage with one-hundred and ninety luxury apartment units.

## **Project Totals:**

Retail Space:	25,172 square feet
Apartment Units:	253 units
Parking Spaces:	422 spaces

# II. SITE OVERVIEW AERIAL



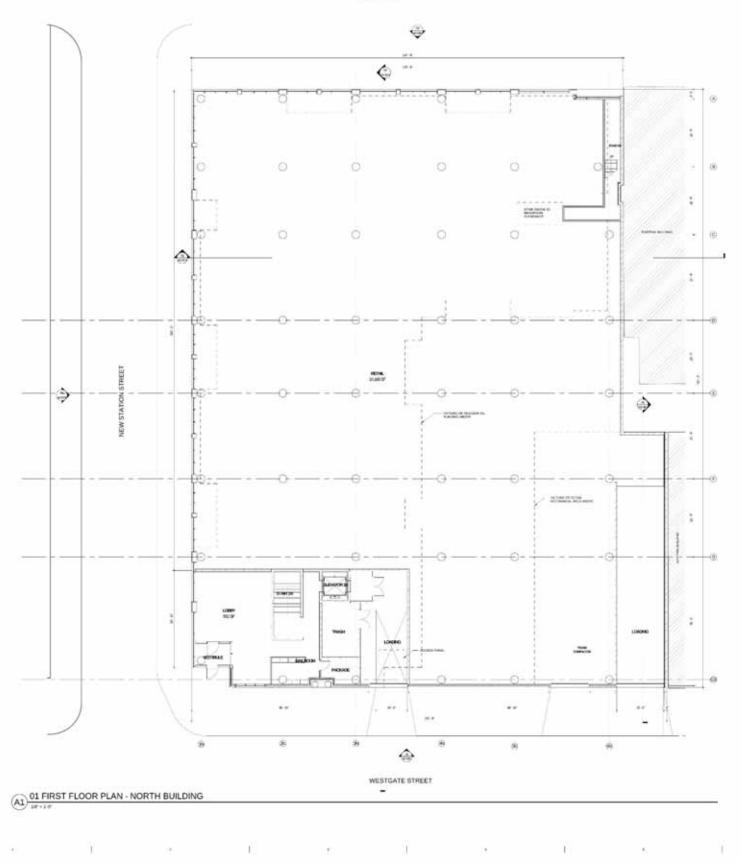
# III. RETAIL TRADE AERIAL

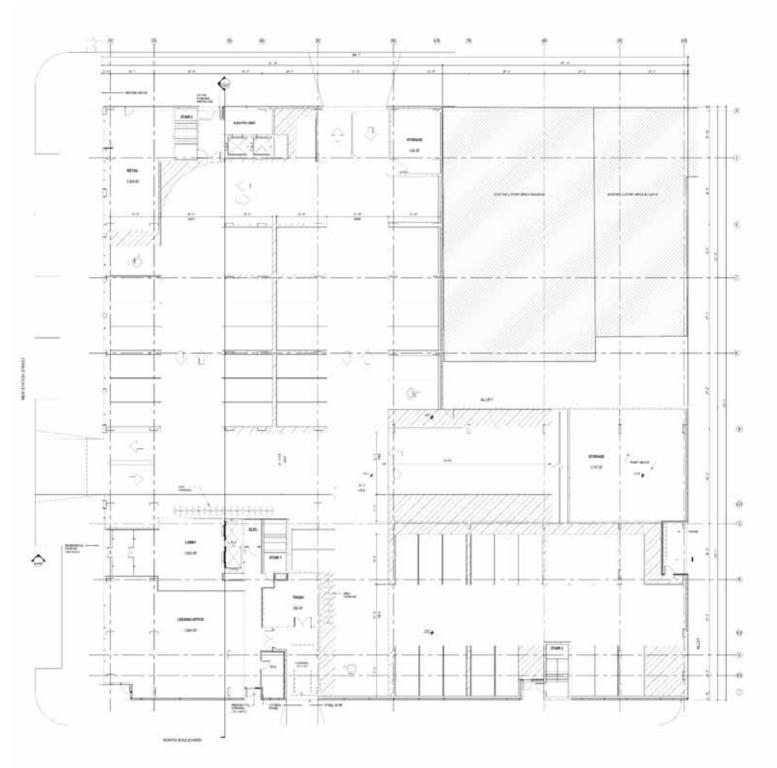


IV. PROPOSED SITE PLAN

#### LAKE STREET

I.

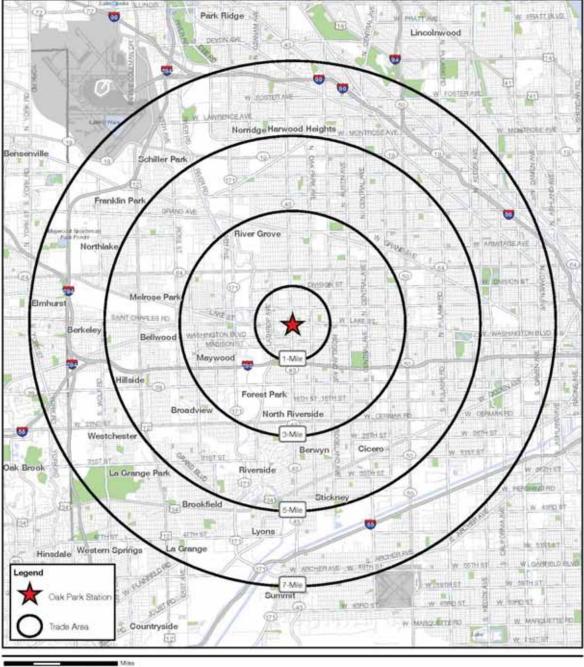




FIRST FLOOR PLAN - SOUTH BUILDING

# V. DEMOGRAPHIC ANALYSIS MAP

Oak Park Station Oak Park, IL November 2014





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All information supplied is from sources deemed reliable and/is furnished subject to errors, omission, modifications, removal of the listing from sale, and to any listing conditions, including the rates and manner of payment of commissions for particular offerings imposed by principals or agreed to by this Company, the terms of which are available to principals or duty licensed brokers. Any square foctage dmempions set forth are approximate.



# **VI. DEMOGRAPHICS**

## Demographics

Oak Park Station, Oak Park, IL

11/25/2014				
Trade Area:	1-Mile	3-Mile	5-Mile	7-Mile
2012 Population and Household	# 9080-2005	10080 M2453-03		
Total Population	33,228	294,756	814,721	1,461,515
Total Households	15,843	103,908	268,026	500,507
Average Household Size	2.04	2.80	3.02	2.88
Per Capita Income	\$46,709	\$23,908	\$20,065	\$21,272
2012 Business Summary				
Total Employees	18,318	88,884	252,424	535,799
Total Businesses	1,912	8,342	21,011	40,361
2012 Households by Income				
<\$15,000	9.49%	14.77%	15.76%	15.87%
\$15,000 - \$24,999	8.73%	11 79%	12.75%	12.83%
\$25,000 - \$34,989	9.76%	11.08%	11.69%	11.64%
\$35,000 - \$49,999	13.37%	14.47%	14.99%	14.82%
\$50,000 - \$74,999	15.85%	18.26%	18.71%	18.12%
\$75,000 - \$99,999	10.45%	10.46%	10.63%	10.60%
\$100,000 - \$149,999	12.19%	10.78%	9.62%	10.07%
\$150,000+	20.15%	0.39%	5.84%	5.96%
Median Household Income	\$61,402	\$47,161	\$43,661	\$43,570
Average Household Income	\$95,225	\$66,748	\$60,197	\$60,585
2017 Population and Household Estimates				
Total Population	32,891	293,968	816,830	1,472,067
Total Households	15,972	104,765	271,582	610,005
Median Household Income	\$76,777	\$54,921	\$51,594	\$51,539
Average Household Income	\$113,654	\$78,988	\$89,103	\$89,571
2012 Population by Race				
White	71,54%	42.26%	47.19%	54.29%
Black	17.37%	39.25%	27.55%	19.96%
American Indian, Eskimo or Aleut	0.19%	0.40%	0.54%	0.57%
Asian or Pacific Islander	5.90%	2.45%	2.05%	3.02%
Other	5.00%	15.64%	22.67%	22.16%
Hispanic Origin	7.05%	28.48%	42.81%	41.95%
2012 Population by Sex				
Female	17,826	154,602	419,190	739,409
Male	15,403	140,155	395,523	722,108



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Source: ESRI, 2012 & 2010 Estimates and Projections

### Demographics Oak Park Station, Oak Park, IL

11/25/2014				
Trade Area:	1-Mile	3-Mile	5-Mile	7-Mile
2012 Population by Age			1000000	Part 10.075
Under 5	5.53%	7.29%	7.62%	7.42%
5 - 14	10.66%	14.31%	14.78%	13 74%
15 - 24	10.86%	14.11%	14.71%	14.27%
25 - 44	29.36%	27.66%	28.18%	30.67%
45 - 84	30.19%	25.47%	24.20%	23.40%
65 - 74	7.00%	6.46%	5.89%	5.69%
75 - 84	4.00%	3.27%	3.17%	3.27%
85+	2.40%	1.42%	1.44%	1.55%
Median Age	40.59	34.96	33.70	33.63
2012 Housing Units				
Owner Occupied Hausing Units	50.19%	46.49%	47.35%	46.38%
Renter Occupied Housing Units	40.93%	43.18%	42.42%	43.82%
Vacant	8.88%	10.32%	10.23%	9.80%
2012 Owner Occupied Housing Units by Value				
Total Units	8,781	53,873	141,363	257,362
<\$50,000	0.44%	1.10%	1.09%	0.86%
\$50,000 - \$99,999	5.74%	6.56%	5.50%	4,70%
\$100,000 - \$149,999	13.86%	15.19%	13.12%	11.22%
\$150,000 - \$199,999	14.04%	19.91%	21.73%	19.11%
\$200,000 - \$299,999	19.28%	30.76%	38.11%	37.20%
\$300,000 - \$499,999	26,73%	19.31%	16.53%	21.45%
\$500,000 - \$999,999	17.82%	6.58%	3.65%	5.13%
\$1,000,000+	2.08%	0.59%	0.25%	0.33%
Median Home Value	\$280.858	\$220,193	\$219,118	\$233,174
Average Home Value	\$346,114	\$259,860	\$242,123	\$262,178
2012 Employed Population 16+ by Occupation White Collar				
Management/Business/Financial	22.48%	12,44%	9.92%	11.33%
Professional	42 82%	27.74%	21.71%	22.66%
Sales	10 07%	9.85%	9.52%	9.73%
Administrative Support	12.97%	16.27%	16.20%	15.03%
Blue Collar				
Farming/Forestry/Fishing	0.00%	0.04%	0.06%	0.10%
Construction/Extraction	1.28%	3.71%	5.07%	5.04%
Installation/Maintenance/Repair	2.65%	6.36%	8.60%	8.39%
Production	1.81%	7.65%	10.83%	9.74%
Services	3.46%	7.42%	8.64%	9.08%
Transportation/Materials Moving	2.46%	8.53%	9.45%	8.90%
2012 Estimated Daytime Population*	33,038	260,757	719,872	1,339,302
		1-C-V 682(1-CV	0140403564020	1202000000

\* @TotalPopulation]+[TotalEmpRyees]+[WorkersLiving in Area]



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Source: ESRI, 2012 & 2010 Estimates and Projections

## Demographics

# Oak Park Station, Oak Park, IL

1025/2014				
Trade Area:	1-Mile	3-Mile	5-Mile	7-Mile
2010 Population 25+ by Educational Attainment				1912 - 4 C - 211 - 111
Total Population 25+	23,167	191,608	516,400	949,785
Less Than 8th Grade	1.42%	8.45%	12.25%	13.25%
9th - 12th Grade	2.24%	10.55%	12,31%	11.86%
High School Graduate	11.09%	26.17%	29.97%	28.63%
Some College, No Degree	15.22%	20.21%	18.90%	17.88%
Associate's Degree	5.38%	6.74%	6.45%	6.13%
Bachelor's Degree	31.46%	15.51%	12 13%	13.92%
Master's / Professional / Doctorate Degree	33.18%	12.37%	7.99%	8.32%
2000 Workers 16+ Transportation to Work				
Drove Alone - Car, Truck or Van	59.63%	63.44%	63.62%	61.18%
Carpooled - Car, Truck or Van	7.54%	12.61%	15.98%	15.97%
Public Transportation	20.83%	18.54%	14.24%	15.79%
Walked	5.97%	3.57%	3.12%	3.65%
Other Means	0.97%	1.18%	1.11%	1.39%
Worked at Home	5.26%	2.66%	1.84%	2.03%
2000 Workers 16+ by Travel Time to Work				
Less than 5 Minutes	1.98%	1.54%	1 41%	1.49%
5 to 9 Minutes	7.69%	6.15%	5.49%	5.45%
10 to 19 Minutes	17.05%	19.40%	19.47%	19.97%
20 to 24 Minutes	11.10%	11.49%	11.95%	12.48%
25 to 34 Minutes	27.22%	25.07%	24.87%	24.59%
35 to 44 Minutes	14.26%	10.71%	9.80%	9.45%
45 to 59 Minutes	13.82%	14.53%	14.11%	13.81%
60 to 89 Minutes	5.73%	8.23%	9.67%	9.72%
90 or More Minutes	1.33%	2.87%	3.23%	3.03%
Average Travel Time to Work	29.03	32.24	33.05	32.29



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Source: ESRI, 2012 & 2010 Estimates and Projections

### Demographics

Trade Area:	1-Mile	3-Mile	5-Mile	7-Mile
2012 Consumer Expenditures per Household				
Apparel & Accessories				
Total Apparel	\$2,098.54	\$1,488.24	\$1,342.49	\$1,356.05
Men's Apparel	\$374.93	\$260.52	\$233.61	\$236.43
Women's Apparel	\$635.09	\$442.72	\$394.67	\$398.55
Children's Apparel	\$363.83	\$271.66	\$250.01	\$251.04
Infant Apparel (Under 2)	\$116.94	\$84.41	\$77.94	\$79.01
Footwear	\$283.17	\$203.92	\$185.31	\$186.76
Watches & Jewelry	\$211.05	\$140.10	\$124.77	\$125.32
Food and Dining				
Total Food	\$10,981.28	\$7,849.62	\$7,148.76	\$7,190.17
Food at Home	\$6,590.80	\$4,777.05	\$4,355.35	\$4,366.69
Food Away From Home	\$4,390.47	\$3,072.57	\$2,793.42	\$2,823.48
Food at Restaurants	\$4,027.59	\$2,813.79	\$2,559.09	\$2,586.26
Food on Trips	\$593.84	\$406.21	\$366.20	\$369.05
Personal Care & Exercise				
Personal Care Products	\$599.68	\$420.97	\$388.10	\$389.17
Sports & Exercise Equipment	\$208.02	\$140.12	\$127.80	\$128.74
Home & Health				
Total Furniture	\$643.12	\$444.45	\$397.83	\$399.05
Home Furnishings	\$2,117.11	\$1,480.42	\$1,314.77	\$1,321.18
Home Improvement	\$2,050.27	\$1,404.62	\$1,235.28	\$1,232.00
Toys & Games	\$188.89	\$134.05	\$120.75	\$122.42
Prescription Drugs	\$573.65	\$404.60	\$354.40	\$350.38

\$780.80

\$542.69



Pets

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Source: ESRI, 2012 & 2010 Estimates and Projections

\$487.29

\$484.78

# VII. MARKET RENTAL COMPARABLES

Tenant	Address/Building	Square Footage	Base Rent PSF (Unless Otherwise Indicated)	Term	Possession	Additional Information
Vacant	423 N. Harlem Avenue	1,696 sf	\$42.00 psf, NNN	Long Term	Immediately	In lease negotiation.
Vacant	420 N. Harlein Avenue	1,070 31	\$42.00 p3, refere	Long Term	ininiculatory	At the base of Oak Park Place
Vacant	479-83 N. Harlem Avenue	1,000 sf	\$25.00 psf, Net	Negotiable	Immediately	Apartments.
Vacant	477-03 N. Haneni Avenue	GF: 2,000 - 13,000 sf	GF: \$34.00 psf, NNN	Negotiable	ininiculately	
Under Construction	950 Lake Street	GF: 2,000 - 14,000 sf	SF: \$20.00 psf, NNN	Negotiable	Q4 2015	
onder obhärdenom			51. \$20.00 p3i, HINN	Negotiable	24 2013	Detential for a large re development in
Vacant	1000 Lake Street	A: 1250 - 1450 sf B: 1250 - 1450 sf	\$26.00 psf, Net	3 Years	Immediately	Potential for a large re-development in approximately three years.
Vuount		5.1200 1100 5	420100 poi/ 1400	0 10010	innitiouticity	Deliver as vanilla box. Formerly Weiner
Vacant	1100 Lake Street	2,122 sf	\$32.00 psf, Modified Gross	Long Term	Immediately	Optical.
Vacant	1117 Lake Street	1,500 sf	\$35.00 psf, Modified Gross	Negotiable	Immediately	Formerly Virgin Mobile.
Vacant	1120 Lake Street	1,130 sf	\$40.00 psf, NNN	Long Term	Immediately	Formerly Lane Bryant.
., .			405.00 ( NININI	10.11		space behind the space would be \$20.00
Vacant	1140 Lake Street	3,200 - 12,000 sf	\$35.00 psf, NNN	10 Years	Immediately	psf. Formerly Penzeys Spices.
Vacant	1144 Lake Street	2,000 sf	\$30.00 psf, Gross	5-10 Years	Immediately	
Vacant	1144 Lake Sileet	2,000 SI	\$50.00 psi, Gross	5-TU Teals	Infinediately	
Vacant	1422 Lake Street	1,422 sf	To be forthcoming	Negotiable	Immediately	
Vacant	1422 Lake Street	1,422 31		Negotiable	ininiculatory	In lease negotiation. Formerly Kelley
Vacant	113-115 N. Marion Street	3,000 sf	\$20.00 psf, NNN	1-5 Years	Immediately	Frame Co. and Luo's Peking House.
Vacant	113-113 N. Marion Street	5,000 31	\$20.00 psi, ivivit	1-5 10413	ininiculatory	Traine Co. and Edo's Feking House.
Vacant	122 N. Marion Street	2,244 sf	\$25.00 psf, NNN	Negotiable	Immediately	Formerly Seven Ocean.
						In lease negotiation. Formerly Mephisto
Vacant	1024-26 North Boulevard	1,090 sf	\$31.00 psf, Modified Gross	Negotiable	Immediately	Shoes.
Vacant	1110 North Boulevard	1,050 sf	\$23.00 psf, Modified Gross	Negotiable	Immediately	
Vacant	115 N. Oak Park Avenue	1,400 sf	\$37.00 psf, Modified Gross	Negotiable	Immediately	Formerly Bramble.
Vacant	100-106 S. Oak Park Avenue	1,367-4,430 sf	\$26.00 psf, NNN	Negotiable	Immediately	
Vacant	177-183 S. Oak Park Avenue	1192 sf	\$22.00 psf, Modified Gross	Negotiable	Immediately	In lease negotiation.
Gagliardo Realty						
Associates, LLC	1033 South Boulevard	1,500 sf	\$30.00 psf, Gross	3-5 Years	30 days	
		GF: 4,500 sf	GF: \$25.00 psf, Modified Gross			
Szechwan Beijing	1107 South Boulevard	SF: 2,700 sf	SF: To be forthcoming	Negotiable	30 days	
Accelerated	7341 Lake Street,					
Rehabilitation Centers	River Forest	3,000 sf	\$33.00 psf	5 Years	Q2 2014	TI allowance of \$10.00 psf
Cignot	101 N. Mairon Street, Oak Park	700 sf	\$36.00 psf	3 Years	Q2 2014	
Gignot	7221 Lake Street,	100 31	#30.00 psi	Exercised option for 5	22 2014	
Citibank	River Forest	5,027 sf	\$52.47 psf	Years	Q2 2014	
	102 N. Marion Street,					1
Fleet Feet	Oak Park	1,875 sf	\$37.00 psf gross		Q1 2014	
	7341 Lake Street,		Years 1-5: \$32.00 psf			
Massage Envy	River Forest	4,000 sf	6-10: \$35.20 psf	10 Years	Q2 2014	TI allowance of \$25.00 psf
Notice Front	7343 Lake Street,	0.51/ .6	Years 1-5: \$37.00 psf	10 1/1	00.0014	As is delivery. Thells
Native Foods	River Forest	2,516 sf	6-10: \$40.70 psf	10 Years	Q2 2014	As-is delivery. TI allowance of \$41.00 psf

# VIII. RETAIL MARKET ANALYSIS

### SITE AND MARKET INTRODUCTION

The Property is situated just east of the Lake Street and Harlem Avenue intersection and is due north of the Oak Park Transit Center, west of Marion Street and abuts Lake Street to the north. The Project is comprised of the two parcels identified in the Retail Trade Aerial; a +/-35,000 sf parcel to the north ("Site North"), and a +/-45,000 sf parcel to the south ("Site South").

The retail trade area surrounding the Property is commonly referred to as the Oak Park/River Forest Market, and includes a variety of local, regional and national restaurants and retailers - as depicted in the Retail Trade Aerial. The Oak Park/River Forest Market has experienced strong retail performance due to strong demographics - in particular substantial density, education level, and affluence along with the multitude of transportation options that serve the market.

Two major shopping centers dominate the trade area: River Forest Town Center and the Shops at Downtown Oak Park. Their success is largely attributable to their merchandising mix, the variety of retail spaces they offer, and the presence of convenient surface parking at each shopping center. In addition, both sites are situated along major thoroughfares, are proximate to the aforementioned public transportation options and are surrounded by favorable demographics.

The closest regional trade areas to the Property are: North Riverside to the south, Melrose Park to the north, Oakbrook to the west, and the City of Chicago to the east. The Prospective Tenant Analysis provides further detail to the Property's proximity to notable tenants within the aforementioned markets.

### SITE ANALYSIS

In our analysis of the Property, the site plan and the surrounding marketplace, we've determined that the subject Property features many strong assets and few outstanding challenges. A summary of the most salient Strengths, Weaknesses, Opportunities and Threats has been provided in the table, below:

#### STRENGTHS

- Large, flexible first floor footprint allows for the space to be demised in a variety of different configurations.
- Good frontage on Lake Street, the main retail thoroughfare of Oak Park.
- Proven retail marketplace retailers experience above average sales performance.
- Established customer base in Oak Park, in addition to the future, in-place customer base from the Project's luxury apartments.
- The project is immediately adjacent to the Oak Park Transit Center, which includes CTA, Metra and Pace stops.
- Lake + Forest could add critical mass to the retail marketplace in
   Downtown Oak Park which would help attract new tenants to the market.

#### **OPPORTUNITIES**

- Given the strong performance of the retail market, being able to attract new and exciting retailers and restaurateurs to the site.
- The residential developments underway in Downtown Oak Park will bring new customers to the existing market.
- A large parking structure conveniently located in relation to residents, the core of Downtown Oak Park and commuters.

#### WEAKNESSES

- No surface parking available and customers only have free parking for the first hour within the proposed parking structure.
- The Property is not located at the hard corner of Harlem Avenue and Lake Street. The Property is a mid-block site.
- · Potential for vehicular congestion.

#### THREATS

- Existing vacancy in the market highlighted by the former Border's and Penzeys spaces.
- With 27,000 sf of retail space available at the Lake + Forest development, it provides additional competition for new retail space in the market
- The additional retail space that will be delivered as part of the Lake + Forest project, Harlem and South project, and the redevelopment of the 1010 Lake building.

## MARKETING STRATEGY

Based on our analysis of the Property and market, our merchandising and marketing approach will focus on targeting the best local, regional, and national retailers to complement the existing tenants within Downtown Oak Park. Our approach will include prioritizing first-to-market tenants in an effort to develop a unique merchandising mix. We will be working with retailers and their representatives to help them better understand the qualities and attributes that differentiate this site and market from its competition. Below is a list categories that we will focus our merchandising efforts on.

### Apparel

- o Women's
- o Men's
- o Children
- o Athletic
- o Athletic Outdoor
- o Designer

### Restaurant

- o Sit-Down
- o Fast Casual

### Home Furnishings

- o Arts & Crafts
- o Home Decor

### **Technology**

- o Mobile
- o Personal Computing

<u>Grocery</u> <u>Service</u> <u>Beauty - Cosmetics/Salon/Spa</u> Jewelry

### **Fitness**

- o Alternative Yoga
- Alternative Spin
- o Entertainment

## CONCLUSION

We are confident about the Property's ability to attract new and exciting retailers and restaurateurs, which is bolstered by the performance of existing retailers, the demographic strength, and the future addition to the approximately five-hundred new residential units being delivered to the market. We feel strongly that the subject Property is well located within the market and that the site plan has been designed to provide prospective tenants with a flexible envelope, which will provide for the best chance of leasing success. Overall, we believe that the site has a medium to high probability of attracting and sustaining retail tenants and improving the overall retail tenancy within Downtown Oak Park.

# **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 13 & 14 TRAFFIC & PARKING STUDY\*

\*The attached study does not include the appendix. A hard copy of the full report can be found at Village Hall.







# Traffic and Parking Impact Study for Westgate/Lake Street Development

**Oak Park, Illinois** 



Prepared by

April 27, 2015

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# 1. Introduction

This report summarizes the methodologies, results and findings of a traffic and parking impact study conducted by Kenig, Lindgren, O'Hara, Aboona, Inc. (KLOA, Inc.) for the proposed Westgate/Lake Street Development, a mixed-use transit oriented development (TOD) to be located on the site of two existing public parking lots in downtown Oak Park, Illinois. The site is bordered by Lake Street to the north and North Boulevard to the south and bisected by Westgate Street.

The plans call for the removal of the existing surface public parking lots (approximately 181 spaces) in order to develop the site with 271 apartment units and approximately 25,105 square feet of retail space.

In addition, the development proposes a parking garage that will be located on the southern parcel of the site and will provide 428 public parking spaces to be used by residents, retail customers and the public. It should be noted that as part of the development, a new north-south road (North Maple Street) will be constructed from Lake Street to North Boulevard along the western border of the site.

Pedestrian accessibility to the residential portion of the development will be provided on the corner of North Maple Street with Westgate Street and North Maple Street with North Boulevard for the north and south parcels, respectively. The pedestrian entrances for the retail portions of the site will be located along Lake Street and North Maple Street.

The following sections of this report present the following.

- Existing roadway conditions including vehicle, pedestrian, and bicycle traffic volumes for the weekday morning, weekday evening, and Saturday midday peak hours
- A detailed description of the proposed development
- Vehicle trip generation for the proposed development
- Directional distribution of development-generated traffic
- Future transportation conditions including access to and from the development.
- Existing parking conditions on the existing site for the north and south parcels.
- Future parking demand and adequacy of the proposed parking supply



Traffic capacity analyses were conducted for the weekday morning, weekday evening, and Saturday midday peak hours for the following two conditions.

- 1. Existing Condition - Analyzes the capacity of the existing roadway system using existing peak hour traffic volumes in the surrounding area.
- 2. Future Condition - The future projected traffic volumes include the existing traffic volumes increased by 2.5 percent to reflect background growth, traffic to be generated by the currently under construction Forest/Lake mixed-use development, and the traffic estimated to be generated by the proposed subject development.

The purpose of this study is to:

Oak Park. Illinois

- 1. Examine existing vehicle, pedestrian, and bicycle traffic conditions to establish a base condition
- 2. Determine the vehicle trips to be generated by the proposed development and then determine its impact on the surrounding neighborhood street network
- 3. Recommend improvements to effectively mitigate and accommodate the projected traffic conditions resulting from the proposed development.
- Determine the appropriate parking ratio for accommodating the projected demand 4. of the development taking into account its proximity to nearby public transit and downtown Oak Park.



# 2. Existing Conditions

Transportation conditions in the vicinity of the site were inventoried to obtain a basis for projecting future conditions. Four components of existing conditions were considered:

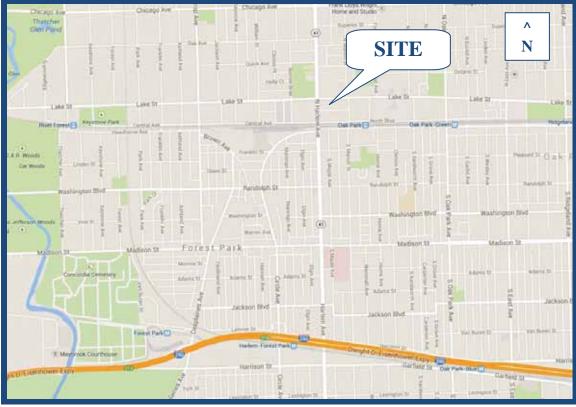
- 1. The geographic location of the site
- 2. The characteristics of the adjacent roadway system, including lane geometry, traffic orientation (e.g. one-way street pairings) and intersection traffic controls
- 3. The weekday peak-hour vehicle, bicycle, and pedestrian traffic volumes at the study intersections
- 4. The locations and availability of alternative modes of transportation, including public transportation, bicycle lanes, and pedestrian amenities

### **Site Location**

The development site is located in downtown Oak Park and is occupied by two public parking lots. The site is divided into two parcels by Westgate Street and is bounded on the north by Lake Street and on the south by North Boulevard and on the east and west by various retail parcels that face Harlem Avenue and Marion Street, respectively.

Figure 1 shows the site location with respect to the surrounding roadway system. Figure 2 shows an aerial view of the site area, identifying the site location and study area.





**Site Location** 

Figure 1





Aerial View of the Site Area

Figure 2

Westgate/Lake Street Development Oak Park, Illinois



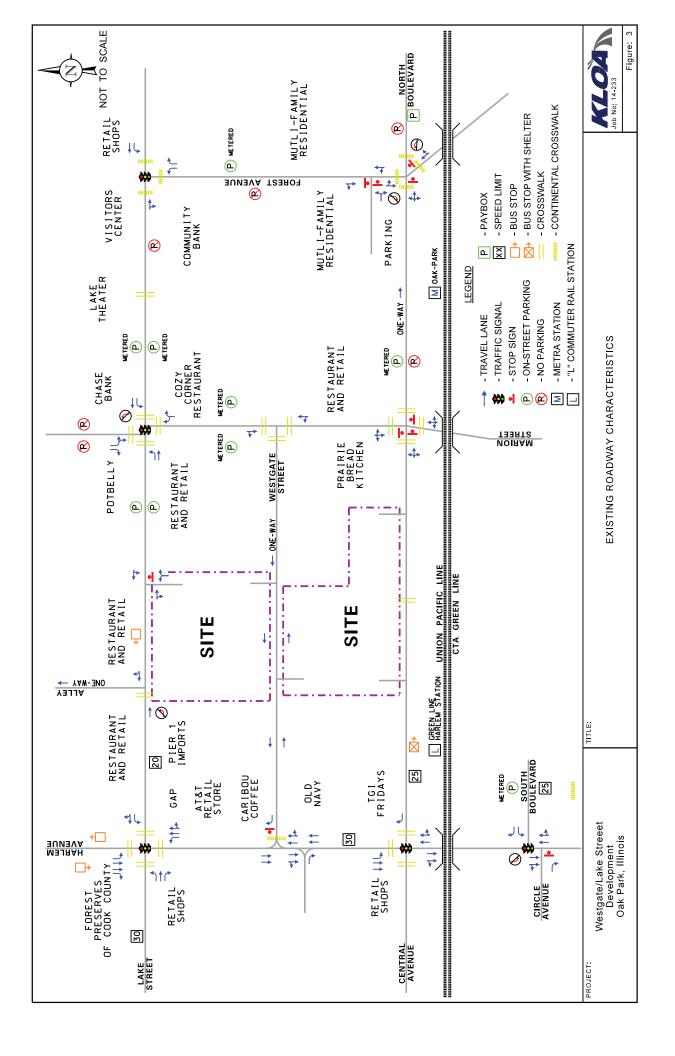
### **Existing Roadway System Characteristics**

The characteristics of the existing roads that surround the proposed development are illustrated in **Figure 3** and described below. All roads are under the jurisdiction of the Village of Oak Park unless otherwise noted.

*Harlem Avenue (IL 43)* is a north-south arterial roadway that provides two travel lanes in each direction within the vicinity of the site. On-street parking is prohibited on both sides of the road. At its signalized intersection with Lake Street, Harlem Avenue provides one exclusive left-turn lane, two through lanes, and one exclusive right-turn lane on the north approach. The south approach provides one excusive left-turn lane, one through lane, and one shared through/right-turn lane. At its signalized intersection with North Boulevard/Central Avenue, Harlem Avenue provides one exclusive left-turn lane and two through lanes on its north approach, and one through lane and one shared through/right-turn lane on its south approach. At its signalized intersection with North Boulevard/Central Avenue, Harlem Avenue provides one exclusive left-turn lane and two through lanes on its north approach. At its signalized intersection with South Boulevard, Harlem Avenue provides two through lanes on its north approach. At its signalized intersection with South Boulevard, Harlem Avenue provides two through lanes on its north approach and one through lane and one through/right-turn lane on its south approach. Harlem Avenue has a posted speed limit of 30 mph, and carries an average daily traffic (ADT) volume of 36,900 vehicles. Harlem Avenue is under the jurisdiction of the Illinois Department of Transportation (IDOT) and is classified as a Strategic Regional Arterial (SRA) route.

*Lake Street* is an east-west road that provides one travel lane in each direction in the vicinity of the site. On-street metered parking is provided on both sides of the road. At its signalized intersection with Harlem Avenue, Lake Street provides one exclusive left-turn lane and one shared through/right-turn lane on its east approach and one excusive left-turn lane, one through lane, and one exclusive right-turn lane on its west approach. At its signalized intersection with Marion Street, Lake Street provides one exclusive left-turn lane and one shared through/right-turn lane on its offset signalized intersection with Forest Avenue, Lake Street provides one exclusive left-turn lane and one shared through/right-turn lane on the west approach at its intersection with the south leg of Forest Avenue. The east approach provides one exclusive left-turn lane and one through lane. At its intersection with the north leg of Forest Avenue, Lake Street provides one exclusive left-turn lane and one through lane and one through lane on the west approach. The east approach provides one exclusive left-turn lane and one through lane and one through lane on the west approach. The east approach provides one exclusive left-turn lane and one through lane and one through lane. Lake Street provides one exclusive left-turn lane and one through lane and one exclusive left-turn lane. Lake Street has a posted speed limit 20 mph and carries an ADT volume of 10,800 vehicles. Lake Street is under the jurisdiction of Village of Oak Park east of Harlem Avenue, and under IDOT jurisdiction west of Harlem Avenue.





*Marion Street* is a north-south local road that provides one travel lane in each direction within the vicinity of the site. At its offset signalized intersection with Lake Street, Marion Street provides one exclusive left-turn lane and one exclusive right-turn lane on its north approach and one shared through/right-turn lane on its south approach with northbound left turns prohibited. At its unsignalized all-way stop controlled intersection with North Boulevard, Marion Street provides one shared left-turn/through/right-turn lane on both approaches. Within the vicinity of the site, Marion Street is designed as a pedestrian friendly road with brick pavers, pedestrian tables, and wide sidewalks. Marion Avenue has a posted speed limit of 25 mph, and metered onstreet parking is provided on both sides of the road.

*Forest Avenue* is a north-south roadway that provides one travel lane in each direction within the vicinity of the site. At its offset signalized intersection with Lake Street, Forest Avenue provides one exclusive left-turn lane and one exclusive right-turn lane on both approaches. At its unsignalized intersection with North Boulevard, Forest Avenue provides one shared left-turn/through lane on its north approach and one shared through/right-turn lane on its south approach. Within the vicinity of the site, Forest Avenue has a posted speed limit of 25 mph and metered parking is provided on the east side of the road.

*North Boulevard* is an east-west arterial roadway that provides one travel lane in each direction between Harlem Avenue and Marion Street. East of Marion Street, North Boulevard is restricted to one-way eastbound traffic. At its signalized intersection with Harlem Avenue, North Boulevard provides one exclusive right-turn lane on its east approach. The west approach of the intersection, designated as Central Avenue, is restricted to one-way eastbound traffic and is striped for an exclusive left-turn lane and a combined through/right-turn lane. Right-turns on red are not permitted on this approach. North Boulevard runs along the north side of the Metra/CTA railroad tracks and has a posted speed limit of 25 mph. On-street parking is provided on the north side of the road.

*South Boulevard* is an east-west road that provides one travel lane in each direction within the vicinity of the site. At its signalized intersection with Harlem Avenue, South Boulevard provides one exclusive left-turn lane and one exclusive right-turn lane. South Boulevard has a posted speed limit of 25 mph and provides metered parking on both sides of the road.

*Westgate Street* is an east-west road that provides one travel lane in each direction within the vicinity of the site. Westgate Street is restricted to one-way westbound traffic from Marion Street west to approximately 140 feet west. At its unsignalized intersection with Harlem Avenue, Westgate Street provides one channelized right-turn lane under stop sign control. At its intersection with Marion Avenue, Westgate restricts eastbound movements and does not provide eastbound access to Marion Avenue. Metered parking is provided on both sides of the road.



### **Alternative Modes of Transportation**

Accessibility to and from the area is enhanced by the various alternative modes of transportation serving the area as summarized below and illustrated in **Figure 4**.

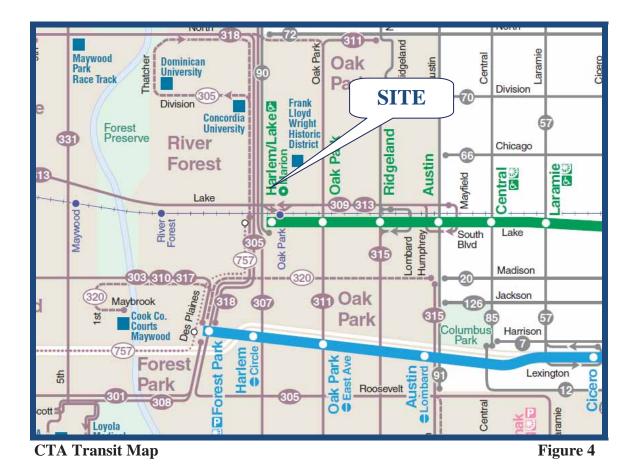
*Public Transportation*. The immediate area is served by the commuter rail and rapid transit lines as outlined below.

- *CTA Green Line* provides rapid transit rail service between Oak Park (Harlem Avenue) and Ashland Avenue/63<sup>rd</sup> Street. The Harlem station is located approximately 400 feet southwest from the site. Service is provided seven days a week and on holidays.
- *Metra Union Pacific-West Line* provides commuter rail service between the Ogilvie Transportation Center in the Loop and Elburn, Illinois. The Westgate/Lake Street Development is located 300 feet east of the site. Service is provided seven days a week, and on holidays.

The following Bus Routes also serve the immediate area.

- *CTA Route Number 90 Harlem* primarily runs along Harlem Avenue providing service from the Harlem Green Line station to the Harlem Blue Line station north of Higgins Road. Service is provided seven days a week.
- *PACE Route Number 305 Cicero/River Forest* serves the communities of Cicero and Forest Park and provides service to the CTA Blue and Green lines and the Union Pacific –West commuter line. Service is provided seven days a week.
- *PACE Route Number 309 Lake Street* primarily runs along Lake Street and North Avenue between the Union Pacific-North line Elmhurst Station and the Austin Avenue CTA Green Line station. Local stops are provided at the Harlem CTA Green line station. Service is provided seven days a week.
- *PACE Route Number 313 St. Charles Road* runs from Downers Grove to the Oak Park CTA Green line station. It also serves the communities of Lombard, Villa Park, Elmhurst, Berkeley, Bellwood, Maywood, and River Forest. Service is provided seven days a week.
- *PACE Route Number 318 West North Avenue* primarily runs along North Avenue and Harlem Avenue from the Walmart Northlake Common Shopping Center to the Forest Park CTA Blue Line Station. Local Stops are provided at the Harlem CTA Green Line station. Service is provided seven days a week.







*Bicycle Routes*. In 2008, the Village of Oak Park developed a comprehensive bicycle plan highlighting proposed facilities, programs, and improvements that could be made along Oak Park roadways to foster bicycle use. In the plan, Forest Avenue, Lake Street, North Boulevard, and South Boulevard are all proposed as bicycle routes. A 2014 study, in association with the Active Transportation Alliance will expand upon the proposed bicycle plan including potential Divvy service.

*Pedestrian Facilities*. All of the roads in the immediate area generally have sidewalks on both sides of the street. In addition, crosswalks are provided at all of the study area signalized intersections and high visibility (continental-style) crosswalks are provided at the intersections of Lake Avenue and Forest Avenue, and Lake Avenue and North Boulevard. The intersection of Lake Street and Harlem Avenue is equipped with countdown pedestrian signals.

*Mode-sharing Facilities*. Several car sharing stations are located in proximity to the subject site, including two in the parking lot occupying the south parcel of the proposed site and two located at 331 N. Harlem Avenue, one block south of the Harlem Green Line station.

Westgate/Lake Street Development Oak Park, Illinois



### **Existing Traffic Volumes**

Manual turning movement vehicle, pedestrian, and bicycle traffic counts were conducted during the weekday morning (7:00 to 9:00 A.M.) and the evening (4:00 to 6:00 P.M.) peak periods on Thursday, October 23, 2014 and on Saturday, October 25, 2014 at the following intersections:

- 1. Harlem Avenue with Lake Street
- 2. Harlem Avenue with Westgate Street
- 3. Harlem Avenue with Central Avenue/North Boulevard
- 4. Harlem Avenue with Circle Drive/South Boulevard
- 5. Marion Street with Lake Street
- 6. Marion Street with Westgate Street
- 7. Marion Street with North Boulevard
- 8. Forest Avenue with North Boulevard

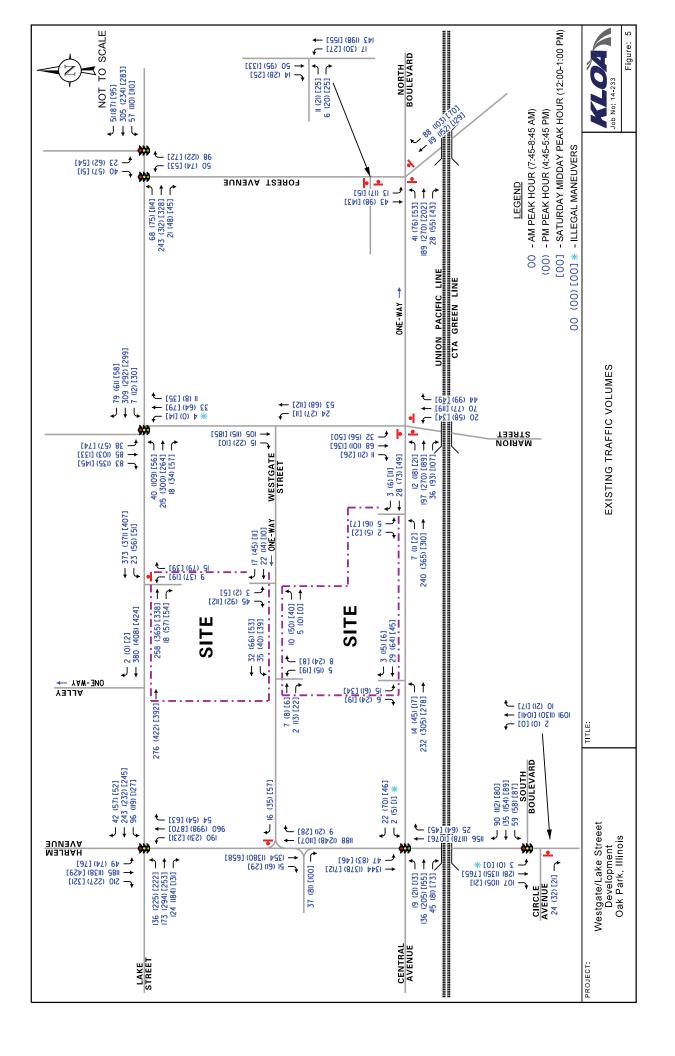
Additionally, traffic counts were conducted at the surface parking lot access drives that currently occupy the site and their respective intersections with Lake Street, Westgate Street, and North Boulevard. Previous counts conducted in August, 2009 for the intersection of Forest Avenue and Lake Street were utilized and adjusted to reflect current traffic conditions.

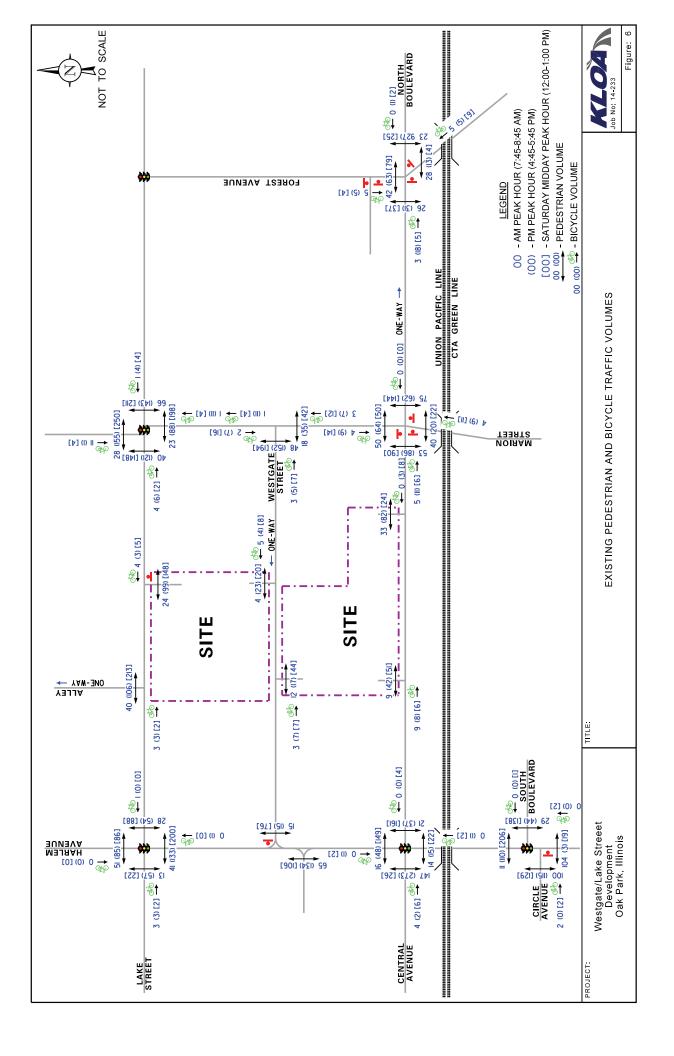
From the manual turning movement count data, it was determined that the weekday morning peak hour generally occurs between 7:45 and 8:45 A.M., the weekday evening peak hour generally occurs between 4:45 and 5:45 P.M., and the Saturday midday peak hour generally occurs between 12:00 and 1:00 P.M. These three respective peak hours will be used for the traffic capacity analyses and are presented later in this report.

The existing peak hour vehicle traffic volumes are shown in **Figure 5**.

The existing peak hour pedestrian and bicycle traffic volumes are shown in Figure 6.







### **Accident Analysis**

KLOA, Inc. obtained accident data for the past six years (2008 to 2013) for the following intersections:

Harlem Avenue and Lake Street Harlem Avenue and Central Avenue/North Boulevard Harlem Avenue and South Boulevard Harlem Avenue and Westgate Street Marion Street and Lake Street Marion Street and Westgate Street Marion Street and North Boulevard Forest Avenue and Lake Street Forest Street and North Boulevard Lot 9T Access Drive and Lake Street

**Table 1** summarizes the accident data for the study area. A complete breakdown of accident data by intersection is included in the Appendix. A review of the accident data indicated that there were no fatalities reported of Class A accidents (Incapacitating Injury) and that the frequency of accidents was relatively low in the study area. Furthermore, none of the study intersections are considered high accident locations and are not listed on IDOT's Statewide Five Percent Report which presents the five percent of highway locations exhibiting the most pressing safety needs.

However, a number of road segments and intersections in the study area are included on IDOT's Local Five Percent Report. These locations include:

- The intersection of North Boulevard and Marion Street
- The segment of Westgate Street between Marion Street and Harlem Avenue
- The segment of Lake Street between Marion Street and Harlem Avenue
- The Segment of Forest Avenue between Lake Street and North Boulevard



The proposed development will help to improve the area in the following ways:

- Removing the existing full ingress/egress access drive on Lake Street thus eliminating all turning movement conflicts.
- Creating the new north-south road (North Maple Street) extending from Lake Street south to North Boulevard. The intersection of North Maple Street with Lake Street will be physically restricted to right-in/right-out movements only thus minimizing the number of conflict points with outbound movements under stop sign control.
- The creation of North Maple Street will provide a safer route for vehicles to travel northsouth in the area instead of cutting through the local parking lots as they currently do.
- The new intersection of North Maple Street with Westgate Street will be under all-way stop control thus controlling traffic movements in an efficient and orderly fashion.
- Removing the existing on-street parking spaces on Westgate Street along the site thus reducing conflicts with through traffic volumes and delivery vehicles.



	Year						
Intersection	2008	2009	2010	2011	2012	2013	Total
Harlem Avenue and Lake Street	15	11	18	14	9	-	67
Harlem Avenue and North Boulevard	11	7	1	4	7	-	30
Harlem Avenue and South Boulevard	8	3	5	2	6	-	24
Harlem Avenue and Westgate Street	2	0	0	3	2	-	7
Marion Street and Lake Street	-	-	9	14	6	6	35
Marion Street and Westgate Street	-	-	0	1	1	0	2
Marion Street with North Boulevard	-	-	0	2	0	0	2
Forest Avenue and Lake Street	-	-	5	9	11	10	35
Forest Avenue and North Boulevard	-	-	0	2	1	0	3
Lot 9T Access and Lake Street	Ξ	Ξ	<u>1</u>	<u>1</u>	<u>4</u>	<u>1</u>	<u>7</u>
Total	36	21	39	52	47	17	212

Table 1STUDY AREA INTERSECTION ACCIDENT SUMMARY

Westgate/Lake Street Development Oak Park, Illinois



# 3. Traffic Characteristics of the Westgate/Lake Street Development

To evaluate the impact of the subject development on the area roadway system, it was necessary to quantify the number of vehicle trips the overall site will generate during the weekday morning, weekday evening, and Saturday midday peak hours and then determine the directions from which this traffic will approach and depart the site.

### **Proposed Site and Development Plan**

The site is located in downtown Oak Park and is occupied by two surface parking lots. The site is divided by Westgate Street and bounded on the north by Lake Street and on the south by North Boulevard. The north parcel currently contains a total of 70 spaces and the south parcel lot currently contains 111 spaces.

The plans call for removing the existing public parking lots and developing the site with 271 apartment units and 25,105 square feet of retail space. The south parcel will contain a 20-story structure containing a 428-space public parking garage and apartment units with limited ground floor retail. The north parcel will contain a five-story structure with ground floor retail space and apartment units. The parcels will be connected via a pedestrian bridge that will span Westgate Street.

### North Maple Street

As part of the development, the existing full ingress/egress access drive on Lake Street serving the surface parking lot will be eliminated and a new road (North Maple Street) will be constructed on the west side of the site that will extend from Lake Street south to North Boulevard. The road will provide one lane in each direction with sidewalks provided on both sides of the road. The existing midblock pedestrian crossing on Lake Street just west of the proposed North Maple Street should remain.

The intersection of North Maple Street with Lake Street will be restricted via signage to rightin/right-out movements with outbound movements under stop sign control. The new intersection of Westgate Street with North Maple Street will be under all-way stop sign control. No exclusive turn lanes will be provided at this intersection. Continuing south, North Maple Street will "T" intersect North Boulevard at the same location of the existing southern parking lot access drive. Outbound (southbound) movements will be under stop sign control.

Westgate/Lake Street Development Oak Park, Illinois



On-street parking will not be allowed on North Maple Street except for approximately six parking spaces that will be provided on the east side just south of Westgate Street.

#### **Off-Street Parking**

The development will provide approximately 428 public parking spaces in a five story garage in the south parcel of the site. The parking spaces will serve the residential and retail uses as well as provide public parking. Entrances to the garage will be located on Westgate Street and North Maple Street. The north access to the garage will be located 120 feet east of the North Maple Street/Westgate Street intersection and the west access will be located 100 feet north of the North Maple Street/North Boulevard intersection. Both access drives will provide one inbound lane and one outbound lane with outbound movements under stop sign control.

#### Loading

The development will provide a commercial loading dock for the north parcel on Westgate Street, 150 feet east of North Maple Street. Residential loading will be provided on Westgate Street for the north and south parcels, respectively.

#### **Pedestrian Access to the Development**

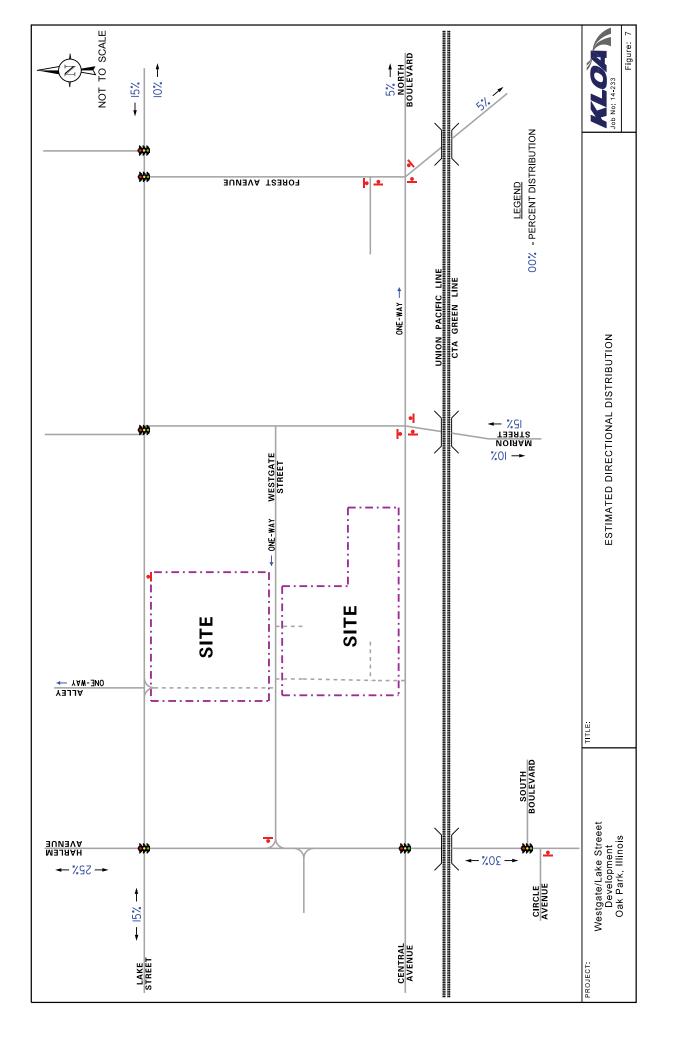
The primary pedestrian entry to the south residential building will be located on the west side of the building just north of the garage access drive and the primary pedestrian entry to the north residential building will be located on the north side of Westgate Street. Pedestrian entrances to the various retail shops will be located along North Maple Street and Lake Street.

#### **Directional Distribution of Development Traffic**

The directional distribution of how traffic will approach and depart the site was estimated based on a combination of existing travel patterns and the orientation and physical restrictions of the surrounding roadway system.

The estimated directional distribution for the proposed development was established and is illustrated in **Figure 7**.





#### **Development Traffic Generation**

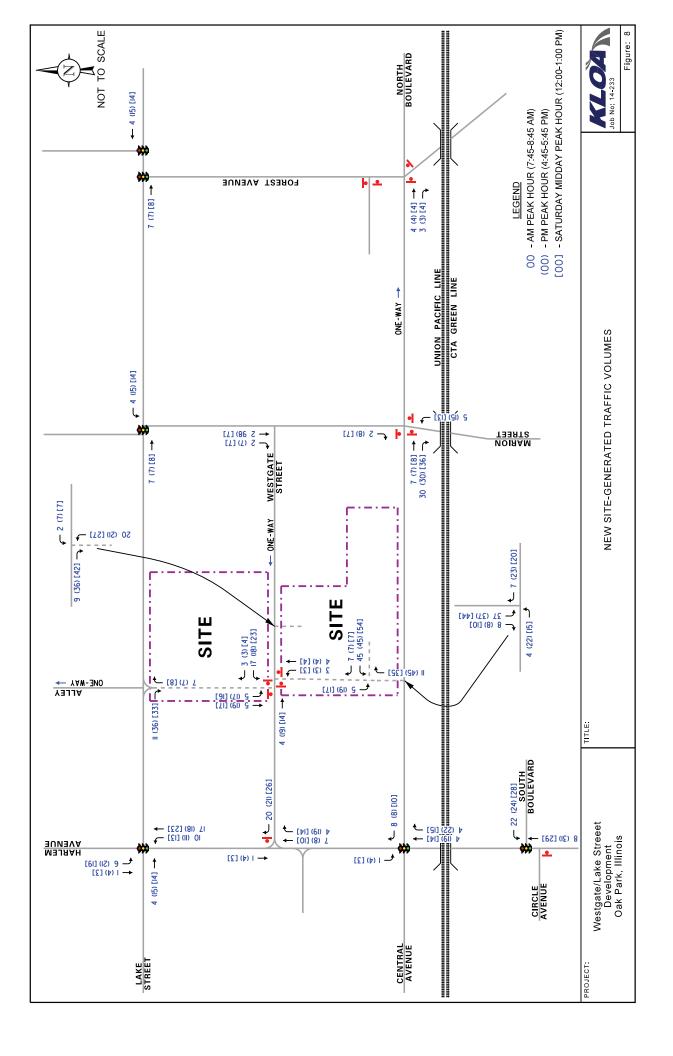
The estimates of vehicle traffic to be generated by the proposed mixed use development are based on number of residential units and square footage of the retail space. The volume of traffic generated is typically estimated using data published in the Institute of Transportation Engineers (ITE) *Trip Generation Manual*, 9<sup>th</sup> Edition. However, the ITE trip rates are based on suburban rates where the primary mode of transportation is the automobile. The location of the site within downtown Oak Park and its proximity to the train stations and PACE/CTA bus routes and other modes of transportation (i.e. car sharing facilities) fit the criterion of a Transit Oriented Development (TOD) that results in less dependence on automobile use. Based on a review of the census data (included in the Appendix), approximately 40 percent of the residents currently use other modes of transportation. As such, a 40 percent reduction factor was applied to the estimated traffic to be generated by the residential use. For the retail use and in order to reflect the mixed-use nature of the development, its location within downtown Oak Park and proximity to other retail destinations, the estimated trips were reduced by 20 percent. **Table 2** shows the estimated number of peak hour trips to be generated by the proposed development.

#### **Development Traffic Assignment**

The peak hour traffic volumes projected to be generated by the proposed development (refer to Table 2) were assigned to the area streets based on the directional distribution analysis (Figure 7).

Figure 8 shows the assignment of the development-generated traffic volumes.





			Weekday Morning Peak Hour		Weekday Evening Peak Hour		Saturday Midday Peak Hour	
Land Use	LUC#	Density	In	Out	In	Out	In	Out
Apartment	220	271 Units	27	109	108	59	70	70
		40% Reduction <sup>1</sup>	<u>(-11)</u>	<u>(-44)</u>	<u>(-43)</u>	<u>(-24)</u>	<u>(-28)</u>	<u>(-28</u>
		Apartment Subtotal	16	65	65	35	42	42
Retail	820	25,105 sf	15	9	45	48	63	58
		20% Reduction <sup>2</sup>	<u>(-3)</u>	<u>(-2)</u>	<u>(-9)</u>	<u>(-10)</u>	<u>(-13)</u>	<u>(-12</u>
		Retail Subtotal	<u>12</u>	<u>7</u>	<u>36</u>	<u>38</u>	<u>50</u>	<u>46</u>
	Tota	l New Trips	28	72	101	73	92	88

#### Table 2 ESTIMATED DEVELOPMENT-GENERATED TRAFFIC VOLUMES

1 - Trip Generation reduced by 40 percent based on census data to account for other modes of transportation 2 - Trip Generation reduced by 20 percent to account for the urban nature of the adjacent area



# 4. Total Projected Traffic Conditions

The total projected traffic volumes include the existing traffic volumes, traffic estimated to be generated by background developments in the area, and the traffic estimated to be generated by the proposed subject development.

#### **Background Development Traffic**

In addition to the traffic that will be generated by the proposed development, traffic from the Forest and Lake mixed-use development was also included. Further, the existing traffic volumes were increased by a regional growth factor of 0.5 percent per year for 5 years to account for the increase in traffic not attributable to any particular nearby development based on the 2040 Chicago Metropolitan Agency for Planning (CMAP) population and employment projections.

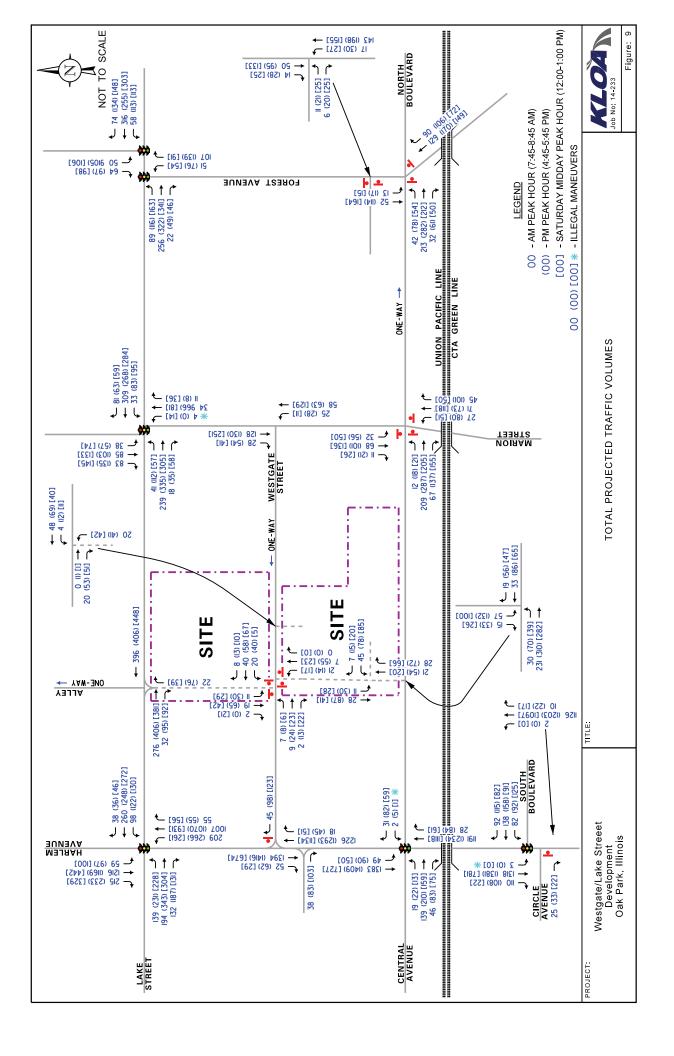
#### **Existing Site Traffic and Cut-through Traffic**

As discussed previously, the site is currently occupied by two surface parking lots that are currently generating trips to and from the site. To account for these trips, the access drives to each lot were counted as part of the traffic counts. In addition, parking data was obtained from the Village of Oak Park in order to determine the amount of traffic that utilizes the parking spaces. The remaining traffic entering and exiting the existing site access drives was assumed to be cut-through traffic. This traffic was tabulated and reassigned to the roadway system given the provision of North Maple Street.

#### **Total Projected Traffic Volumes**

The total projected traffic volumes include the existing traffic volumes, background traffic growth, reassigned existing public parking lot traffic and the traffic estimated to be generated by the proposed subject development. **Figure 9** shows the total projected traffic volumes.





# 5. Traffic Analysis and Recommendations

Capacity analyses were performed for the key intersections included in the study area to determine the ability of the existing street system to accommodate existing and future traffic demands. Analyses were performed for the existing and total projected peak hour traffic conditions.

The traffic analyses were performed using the methodologies outlined in the Transportation Research Board's *Highway Capacity Manual (HCM)*, 2010 and using Synchro/SimTraffic 8 software.

The analysis for the traffic-signal controlled intersections were accomplished using existing signal timing data provided by IDOT and the Village of Oak Park to determine the average overall vehicle delay, levels of service, and queue lengths.

The ability of an intersection to accommodate traffic flow is expressed in terms of level of service, which is assigned a letter grade from A to F based on the average control delay experienced by vehicles passing through the intersection. Control delay is that portion of the total delay attributed to the traffic signal or stop sign control operation, and includes initial deceleration delay, queue move-up time, stopped delay, and final acceleration delay. Level of Service A is the highest grade (best traffic flow and least delay), Level of Service E represents saturated or atcapacity conditions, and Level of Service F is the lowest grade (oversaturated conditions, extensive delays).

The *Highway Capacity Manual* definitions for levels of service and the corresponding control delay for both signalized and unsignalized intersections are shown in **Table 3**. A summary of the level of service/delay results for both existing and future conditions are presented in **Table 4** and **Table 5**, respectively.

A discussion of the intersections and recommendations follows.



Table 3LEVEL OF SERVICE CRITERIA

Signalized I	ntersections		
Level of			Average Control Delay
Service		retation	(seconds per vehicle)
А	Favorable progression. Most indication and travel through th	vehicles arrive during the green e intersection without stopping.	≤10
В	Good progression, with more voor of Service A.	vehicles stopping than for Level	>10 - 20
С	not able to depart as a result of cycle) may begin to appear.	one or more queued vehicles are insufficient capacity during the Number of vehicles stopping is ehicles still pass through the	>20 - 35
D	1 5	s high and either progression is is too long. Many vehicles stop e noticeable.	>35 - 55
E	Progression is unfavorable. This high and the cycle length is long frequent.	>55 - 80	
F	poor and the cycle length is lon queue.	s very high, progression is very ng. Most cycles fail to clear the	>80.0
Unsignalize	d Intersections		
	Level of Service	Average Total Dela	ay (SEC/VEH)
	А	0 -	10
	В	> 10 -	15
	С	> 15 -	25
	D	> 25 -	35
	Е	> 35 -	50
	F	> 50	)
Source: Highw	yay Capacity Manual, 2010.		



	А	Weekday A.M. Peak Hour		Weekday P.M. Peak Hour		rday y Peak our
Intersection	LOS	Delay	LOS	Delay	LOS	Delay
Harlem Avenue with Lake Street <sup>1</sup>	D	45.0	D	50.7	С	30.6
Harlem Avenue with North Boulevard/Central Avenue <sup>1</sup>	В	13.9	В	16.4	В	13.1
Harlem Avenue with Westgate Street <sup>2</sup>	А	9.8	В	10.1	В	10.6
Harlem Avenue with South Boulevard <sup>1</sup>	В	14.7	В	17.7	В	19.2
Harlem Avenue with Circle Avenue <sup>2</sup>	В	10.2	В	10.3	В	10.2
Marion Street with Lake Street <sup>1</sup>	С	29.6	D	38.3	D	50.6
Marion Street with Westgate Street <sup>2</sup>	А	2.4	А	2.3	А	0.8
Marion Street with North Boulevard <sup>2</sup>	А	9.2	В	12.6	В	11.2
Forest Avenue (South Leg) with Lake Street <sup>1</sup>	В	19.8	В	18.2	С	25.5
Forest Avenue (North Leg) with Lake Street <sup>1</sup>	В	17.6	В	14.6	В	15.8
Forest Avenue with North Boulevard <sup>2</sup>	В	10.1	С	15.2	В	11.4
Lot 9T Access with Lake Street <sup>2</sup>	В	10.9	С	15.1	С	15.3
Lot 9T Access with Westgate Street <sup>2</sup>	А	8.7	А	8.9	А	7.4
Lot 9 Access with Westgate Street <sup>2</sup>	А	8.7	А	9.0	А	9.7
Lot 9 East Access with North Boulevard <sup>2</sup>	А	9.6	В	11.2	В	10.8
Lot 9 West Access with North Boulevard <sup>2</sup>	А	9.7	В	11.8	В	11.0
LOS = Level of Service Delay is measured in seconds. 1 – Signalized Intersection 2 – Unsignalized Intersection						

 Table 4

 CAPACITY ANALYSES RESULTS—EXISTING CONDITIONS



	Weekday A.M. Peak Hour		P.	Weekday P.M. Peak Hour		urday ay Peak our
Intersection	LOS	Delay	LOS	Delay	LOS	Delay
Harlem Avenue with Lake Street <sup>1</sup>	D	53.3	D	54.1	D	40.3
Harlem Avenue with North Boulevard/Central Avenue <sup>1</sup>	В	15.2	В	17.5	В	16.2
Harlem Avenue with Westgate Street <sup>2</sup>	В	10.3	В	11.7	В	12.1
Harlem Avenue with South Boulevard <sup>1</sup>	В	16.3	С	21.6	С	23.3
Harlem Avenue with Circle Avenue <sup>2</sup>	В	10.6	В	10.9	В	10.2
Marion Street with Lake Street <sup>1</sup>	С	31.3	D	39.8	D	53.8
Marion Street with Westgate Street <sup>2</sup>	А	2.4	А	2.5	А	0.9
Marion Street with North Boulevard <sup>2</sup>	А	9.7	С	15.5	В	12.7
Forest Avenue (South Leg) with Lake Street <sup>1</sup>	С	22.9	С	21.5	D	50.7
Forest Avenue (North Leg) with Lake Street <sup>1</sup>	В	19.5	В	17.7	В	19.1
Forest Avenue with North Boulevard <sup>2</sup>	В	10.8	С	17.1	В	12.5
North Maple Street with Lake Street	А	9.8	В	11.3	В	10.7
North Maple Street with Westgate Street <sup>2</sup>	А	7.4	А	8.0	А	7.7
North Maple Street with North Boulevard <sup>2</sup>	В	10.6	С	15.9	В	14.1
North Garage Access with Westgate Street <sup>2</sup>	А	9.0	А	9.3	А	9.1
West Garage Access with Maple Street <sup>2</sup>	А	9.2	В	10.6	А	9.9

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#### Table 5 CAPACITY ANALYSES RESULTS—FUTURE CONDITIONS

Delay is measured in seconds. 1 – Signalized Intersection 2 – Unsignalized Intersection



#### **Discussion and Recommendations**

As can be seen, all of the intersections within the study area are operating at acceptable levels of service. Under future conditions and assuming background growth, the traffic to be generated by other developments and the traffic to be generated by the proposed development, all of the studied intersection will continue operating at acceptable levels of service. Based on the results of the traffic simulation, traffic flow along the studied intersections will be very similar to existing conditions with minimal increases in the queues experienced along the studied segments. A discussion of some of the key intersections is provided below

#### Harlem Avenue and Lake Street

The results of the capacity analysis indicate that this intersection is currently operating at acceptable Level of Service D and C during all three peak hours in the present condition. However, it is important to note that during the evening peak hour, traffic along Harlem Avenue and Lake Street was very heavy with backups observed on both directions along Harlem Avenue and Lake Street. It was observed that some of the backups along Lake Street specifically the segment between Harlem Avenue and Marion Street were due to conflicts with the left-turning movements in and out of the parking lot full ingress/egress access drive. Further, Harlem Avenue backs up in the northbound direction at its intersection with Lake Street with queues extending past South Boulevard. Conversely, Harlem Avenue backs up in the southbound direction consistently with queues almost extending to Lake Street.

Under future conditions, the intersection will continue to operate at an acceptable level of service with the overall delay at this intersection projected to increase by less than five seconds during all three peak hours. Furthermore, it should be noted that based on a review of the projected traffic volumes and based on the proposed plans, the development is adding less than two percent of the total traffic volumes further confirming that the proposed development will have a limited impact on traffic conditions at this intersection.

#### Harlem Avenue and North Boulevard/Central Avenue

The results of the capacity analysis indicate that this intersection is currently operating at an acceptable level of service during all three peak hours under existing conditions and will continue to do so under future conditions. Based on a review of the capacity analyses, the westbound queues on North Boulevard will be less than 200 feet and as such will not block or have a negative impact on the proposed North Maple Street intersection with North Boulevard.

#### Marion Street with Lake Street

The results of the capacity analysis indicate that this intersection is currently operating at an acceptable Level of Service C during the weekday morning and evening peak hours and Level of Service D during the Saturday midday peak hour. Under future conditions, the intersection will continue to operate at the same level of service with minimal increases in the overall delay.



Furthermore, it should be noted that based on a review of the projected traffic volumes and based on the proposed plans, the development traffic will amount to less than one percent at this intersection therefore indicating that the proposed development will have a limited impact on traffic conditions at this intersection. As such, no geometric or signal timing improvements will be necessary in conjunction with this development.

#### Marion Street with Westgate Street

This intersection is currently operating at acceptable levels of service and will continue to do so under future conditions. The additional traffic that currently travels through the parking lot which will instead travel south on Marion Street and turn right on Westgate Street will not have a negative impact on traffic conditions at this intersection. As such, no geometric or traffic control improvements will be necessary at this intersection in conjunction with the proposed development.

#### North Maple Street with Lake Street

This restricted intersection is projected to operate at an acceptable level of service during all three peak hours. The intersection is proposed to be restricted via signage to right-in/right-out movements only, which will improve the operations of Lake Street over the existing full ingress/egress access drive. The existing midblock pedestrian crossing on Lake Street just west of this access drive should remain. Based on the result of the capacity analyses, the outbound movement from North Maple Street will operate at a level of service B or better with queues of less than 50 feet. As such, no additional geometric or traffic control improvements will be necessary at this intersection in conjunction with the proposed development.

#### North Maple Street with Westgate Street

This four-way intersection will be located approximately 310 feet east of Harlem Avenue and should be under all-way stop control. Based on the results of the capacity analyses, the intersection will operate at a level of service A during all three peak hours. Further inspection of the capacity analyses indicate that the 95<sup>th</sup> percentile queues from all approaches are projected to be less than 50 feet and as such will not have a negative impact on the proposed parking garage access drives on Westgate Street or North Maple Street.

#### North Maple Street with North Boulevard

This intersection will be located approximately at the same location of the westerly access drive serving the existing southern parking lot. Based on the results of the capacity analyses, the intersection is projected to operate at a level of service C or better during all three peak hours. Further inspection of the capacity analyses indicate that the 95<sup>th</sup> percentile queues for outbound traffic will be less than 50 feet and as such will not have a negative impact on the proposed garage access drive on North Maple Street.



#### Garage Access Drives with Westgate Street and North Maple Street

Both access drives to the proposed parking garage are projected to operate at Level of Service A or B during all three peak hours with delays of less than 12 seconds. Further inspection of the capacity analyses indicate that outbound queues will be less than 50 feet and as such will not have a negative impact on the internal circulation. Furthermore, the location of the access drives with respect to the adjacent intersections is adequate and will not be in the influence of traffic queues. Therefore, the proposed access system will be sufficient in accommodating the projected site-traffic and the current public parking demand of existing surface parking lots on site.



## 6. Parking Analysis

#### **Existing Parking Characteristics**

The site is currently occupied by two surface parking lots that provide public metered parking and are designated as Lot 9 (the south parcel) and Lot 9T (the north parcel). Lot 9 has a capacity of 111 spaces including five handicapped spaces and two Zipcar Car Sharing spaces. Metered parking is enforced from 8:00 A.M to 6:00 P.M., Monday through Saturday and overnight parking is allowed with a valid permit. Lot 9T has a capacity of 70 vehicles including two handicapped spaces with metered parking enforced from 8:00 A.M. to 6:00 P.M., Monday through Saturday. No overnight parking is permitted in Lot 9T between 2:30 A.M. and 8:00 A.M.

#### **Parking Occupancy**

KLOA, Inc. conducted parking surveys at the two public parking lots and the on-street parking along Westgate Street every half hour from 7:00 A.M. and 7:00 P.M. on Wednesday, November 19, 2014 and from 10:00 A.M. to 8:00 P.M. on Saturday, November 15, 2014. The time periods were selected to coincide with the peak demand of the area. **Figure 10** shows the parking fields that were surveyed. The results of the parking surveys were summarized and are shown in **Table 6**.

As can be seen, parking demand peaked at 1:30 P.M. on Wednesday with peak parking occupancy of 159 spaces or approximately 88 percent of the available supply and it peaked at 2:30 P.M. on Saturday with 175 spaces or 97 percent of the available supply.





Parking Survey Zones

Figure 10



PARKING OCCU	Wednesday (November 15, 2014)		Saturday (November 19, 2014)			
	Occupied	•	Percentage	Occupied		Percentage
Time	Space	Surplus	Occupied	Space	Surplus	Occupied
7:00 A.M.	34	147	19%	-	-	-
7:30 A.M	27	154	15%	-	-	-
8:00 A.M.	36	145	20%	-	-	-
8:30 A.M.	55	126	30%	-	-	-
9:00 A.M.	71	110	39%	-	-	-
9:30 A.M.	81	100	45%	-	-	-
10:00 A.M.	92	89	51%	91	90	50%
10:30 A.M.	109	72	60%	104	77	58%
11:00 A.M.	115	66	64%	134	47	74%
11:30 A.M.	118	63	65%	137	44	76%
12:00 Noon	130	51	72%	147	34	81%
12:30 P.M.	139	42	77%	158	23	87%
1:00 P.M.	149	32	82%	159	22	88%
1:30 P.M.	159	22	88%	156	25	86%
2:00 P.M.	150	31	83%	165	16	91%
2:30 P.M.	131	50	72%	175	6	97%
3:00 P.M.	135	46	75%	150	31	83%
3:30 P.M.	119	62	66%	145	36	80%
4:00 P.M.	120	61	66%	140	41	77%
4:30 P.M.	115	66	64%	127	54	70%
5:00 P.M.	121	60	67%	129	52	71%
5:30 P.M.	125	56	69%	128	53	71%
6:00 P.M.	123	58	68%	121	60	67%
6:30 P.M.	122	59	67%	132	49	73%
7:00 P.M.	119	62	66%	134	47	74%
7:30 P.M.	-	-	-	136	45	75%
8:00 P.M.	-	-	-	131	50	72%

TABLE 6 PARKING OCCUPANCY SURVEY – LOT 9 AND 9T



#### Parking Requirements of Westgate/Lake Street Development per Village Code

A review of the Village of Oak Park Zoning Ordinance indicates that a multi-unit residential development should provide parking at a ratio of 1.25 parking spaces per one-bedroom apartment unit and one space per 500 square feet of retail space. This translates into 313 residential spaces and 52 retail spaces for a total of 365.

#### **TOD Parking Characteristics**

Based on the proposed plans, the development will be providing 427 public parking spaces contained within a parking garage in the southern building. Based on a 2008 report titled <u>Effects</u> of TOD on Housing, Parking and Travel, published by the Federal Transit Administration (FTA), the Transportation Research Board (TRB) and the Transit Development Corporation, typically TOD residents are almost twice as likely to not own a car and own almost half the number of cars of other households.

Based on a review of the Census 2010 data, as well as on an analysis prepared by the Center for Transit-Oriented Development in cooperation with the Center for Neighborhood Technology, the following is a breakdown of the vehicle ownership within close proximity to the Harlem Green Line Station and other vehicle ownership characteristics.

- Auto ownership of owned homes within  $\frac{1}{4}$  mile of train station = 1.37 vehicles
- Auto ownership of rental units within  $\frac{1}{4}$  mile of train station = 0.70 vehicles
- Eighty-eight (88) percent of the areas' renter households within <sup>1</sup>/<sub>4</sub> mile of the train station have one vehicle or no vehicle at all.

KLOA, Inc. also reviewed previous parking surveys conducted at condominium developments in Evanston within close proximity to transit stations to determine their parking characteristics. Based on these surveys the peak parking demand ranged from 0.90 to 1.05 spaces per dwelling unit with an average peak parking demand of 0.95 parking spaces per unit. KLOA, Inc. also reviewed a study conducted by the University of California Transportation Center of 31 different TOD sites in California and Oregon. The surveys indicated that the average peak parking demand was 1.0 parking space per unit. Therefore, all of this data supports the assertion that TOD developments have lower parking demands than developments located farther away from public transportation.



#### **Shared Parking Demand**

In order to determine the adequacy of the proposed parking in meeting the projected demand of the proposed development as well as the public parking spaces, the Urban Land Institute (ULI) shared parking concept was applied. This concept takes into account the varying land-uses and the associated time of day parking demand peaks in determining the peak parking demand of the entire development over the course of a typical day. **Table 7** illustrates the peak parking demand for the three study peak hours. The hourly shared parking demand table is included in the Appendix.

ULI PARKING DE	Peak Observed Metered Parking Demand <sup>1</sup>	Residential Parking Demand <sup>2</sup> (256 Apartments)	Retail Parking Demand <sup>3</sup> (26,000 Sq. Ft.)	Total	Surplus (428 Available)		
Weekday Morning Peak Hour	35	218	13	266	162		
Weekday Evening Peak Hour	130	218	45	393	35		
Saturday Midday Peak Hour	114	166	72	352	76		
<sup>2</sup> - Based on a TOD 1 s	<ul> <li><sup>1</sup>- Based on Village of Oak Park parking meter data</li> <li><sup>2</sup>- Based on a TOD 1 space/unit ratio</li> <li><sup>3</sup>- Includes a 20% urban area demand reduction</li> </ul>						

### Table 7

As can be seen, the projected parking demand for the proposed development (including the demand for the public parking spaces) during the peak hours of street traffic will range from 266 to 393 parking spaces. Based on a review of the site plan, the proposed number of parking spaces (428) will be adequate in accommodating this projected peak parking demand. However, it is important to note that during the 7:00 P.M. hour, the projected parking demand will exceed the proposed number of parking spaces by approximately nine vehicles on a weekday and six vehicles on a Saturday. This small additional demand can easily be accommodate by the available on-street parking within close proximity to the site.



# 7. Conclusion

Based on the preceding analyses and recommendations, the following conclusions have been made.

- The site of the proposed development is located within downtown Oak Park and within close proximity to alternate modes of transportation.
- The amount of traffic that will be generated by the proposed development will be reduced due to the availability of public transportation serving the area.
- The results of the capacity analyses indicate that the studied intersections are and will continue operating at acceptable levels of service with minimal increases in delays and that queues will not impact adjacent intersections.
- The proposed access system will provide maximum access flexibility for residents and customers and commuters entering and departing the site.
- The proposed development will help to improve the area in the following ways:
  - Removing the existing full ingress/egress access drive on Lake Street thus eliminating all turning movement conflicts.
  - Creating the new north-south road (North Maple Street) extending from Lake Street south to North Boulevard. The intersection of North Maple Street with Lake Street will be restricted via signage to right-in/right-out movements only thus minimizing the number of conflict points with outbound movements under stop sign control.
  - The creation of North Maple Street will provide a safer route for vehicles to travel north-south in the area instead of cutting through the local parking lots as they currently do.
  - The new intersection of North Maple Street with Westgate Street will be under all-way stop control thus controlling traffic movements in an efficient and orderly fashion.



- Removing the existing on-street parking spaces on Westgate Street along the site thus reducing conflicts with through traffic volumes and delivery vehicles.
- The proposed parking supply of 428 spaces for the proposed development will be adequate in accommodating the projected peak parking demand.



# Appendix

- Traffic Counts
- Census Tract
- Capacity Analyses
- Shared Parking Table



# **Shared Parking Table**



#### Westgate/Lake Street Development

#### Shared Parking Analysis for Weekday Parking Conditions (Using ULI/ITE Parking Generation-Hourly Distribution)

	Parking Spaces	Source	Ratio
Residential 271 units	271	ULI	1:1
<u>Retail</u> 25,105 s.f.	72	ULI/ITE	2.88
Existing Lots Demand	181	Actual Surveys	

Total Spaces based on Individual Land Use:	524
Total Spaces Provided:	428
Total Spaces based on Shared Parking:	437

Time	Residential	Retail	Existing Lots Demand	Total
8:00 AM	230	13	36	279
9:00 AM	217	27	71	315
10:00 AM	203	49	92	344
11:00 AM	190	66	115	371
12:00 PM	176	72	130	378
1:00 PM	190	70	149	409
2:00 PM	190	68	150	408
3:00 PM	190	63	135	388
4:00 PM	203	56	120	379
5:00 PM	230	45	121	396
6:00 PM	244	46	123	413
7:00 PM	263	55	119	437

#### Westgate/Lake Street Development

#### Shared Parking Analysis for Weekend Parking Conditions (Using ULI/ITE Parking Generation-Hourly Distribution)

	Parking Spaces	Source	Ratio
Residential 271 units	271	ULI	1:1
<u>Retail</u> 25,105 s.f.	72	ULI/ITE	2.88
Existing Lots Demand	181	Actual Surveys	

Total Spaces based on Individual Land Use:	524
Total Spaces Provided :	428
Total Spaces based on Shared Parking:	434

Time	Residential	Retail	Existing Lots Demand	Total
10:00 AM	203	54	91	348
11:00 AM	190	65	134	389
12:00 PM	176	72	147	395
1:00 PM	190	72	159	421
2:00 PM	190	71	165	426
3:00 PM	190	65	150	405
4:00 PM	203	55	140	398
5:00 PM	230	48	129	407
6:00 PM	244	52	121	417
7:00 PM	263	37	134	434

Village of Oak Park 123 Madison Street Oak Park, Illinois 60302

Re: Parking Strategy Memorandum for 1123-1133 Lake Street, 1133-1145 Westgate, and 1100 North Boulevard

Village of Oak Park,

The proposed project contains a public parking garage with no separation of public vs. private in terms of parking. We feel we can distribute our future residential parkers to the 3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> parking floors with smart design, strong leasing language and proper education of our leasing staff. In terms of design, our 3<sup>rd</sup> floor bridge provides an indoor path of travel for the North Building's tenants. From prior development experience we have found that tenants prefer to minimize their travel time and parking on the 3<sup>rd</sup> floor will greatly accommodate the North Building's tenants. With regards to lease language and our leasing staff, we will have a two part approach. First, we will have our leases written in such a way that parking on the 3<sup>rd</sup>, 4<sup>th</sup>, and 5<sup>th</sup> floors is highly recommended. Additionally, our lease staff will educate the prospective tenants with this information and strongly suggest that parking on the upper floors will be easier, more comfortable, and most likely better for their vehicles due to the constant flow of vehicle and pedestrian traffic on the lower floors.

Regards,

Doug Bober Vice President Lennar Multifamily Communities





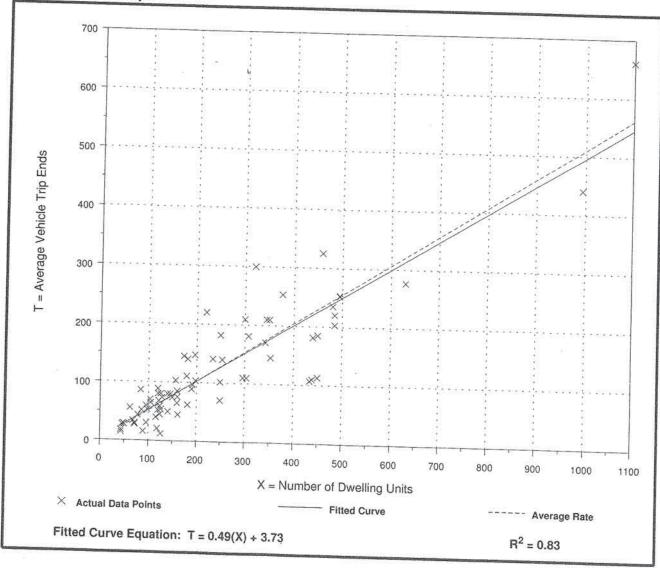


Apa	rtment
(2	220)
Average Vehicle Trip Ends vs: On a:	Dwelling Units Weekday, Peak Hour of Adjacent Street Traffic, One Hour Between 7 and 9 a.m.
Number of Studies:	78
Avg. Number of Dwelling Units:	235
Directional Distribution:	20% entering, 80% exiting

## Trip Generation per Dwelling Unit

Average Rate	Range of Rates	Standard Deviation		
0.51	0.10 - 1.02	0.73		

### **Data Plot and Equation**



4 Trip Generation, 9th Edition 

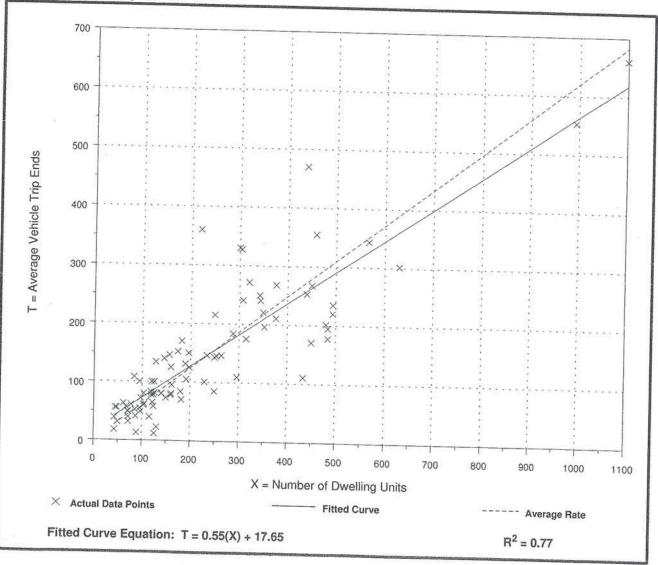
Institute of Transportation Engineers

Apar (2	r <b>tment</b> 20)
Average Vehicle Trip Ends vs: On a:	
Number of Studies: Avg. Number of Dwelling Units: Directional Distribution:	

## Trip Generation per Dwelling Unit

Average Rate	Range of Rates	Standard Deviation
0.62	0.10 - 1.64	0.82

### Data Plot and Equation



### Average Vehicle Trip Ends vs: Dwelling Units On a: Saturday, Peak Hour of Generator

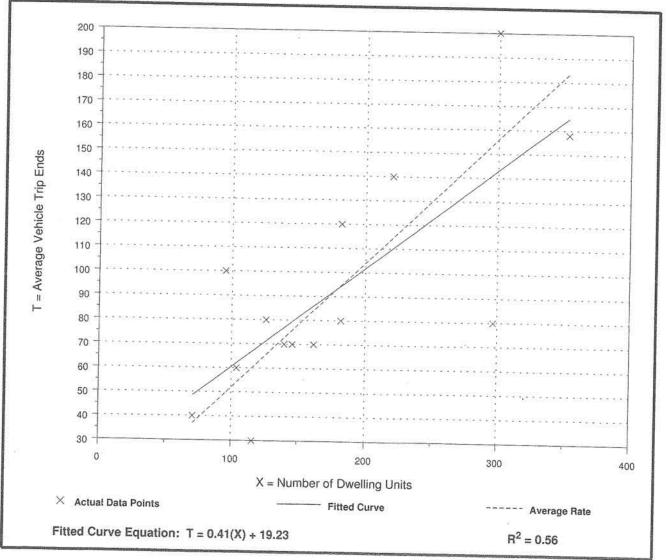
Apartment (220)

Number of Studies: 14 Avg. Number of Dwelling Units: 178 Directional Distribution: Not available

### Trip Generation per Dwelling Unit

Average Rate	Range of Rates	Standard Deviation		
0.52	0.26 - 1.05	0.74		





	А	Weekday A.M. Peak Hour		ekday M. Hour	Midda	urday ay Peak our	
Intersection	LOS	Delay	LOS	Delay	LOS	Delay	
Harlem Avenue with Lake Street <sup>1</sup>	D	45.0	D	50.7	С	30.6	
Harlem Avenue with North Boulevard/Central Avenue <sup>1</sup>	В	13.9	В	16.4	В	13.1	
Harlem Avenue with Westgate Street <sup>2</sup>	А	9.8	В	10.1	В	10.6	
Harlem Avenue with South Boulevard <sup>1</sup>	В	14.7	В	17.7	В	19.2	
Harlem Avenue with Circle Avenue <sup>2</sup>	В	10.2	В	10.3	В	10.2	
Marion Street with Lake Street <sup>1</sup>	С	29.6	D	38.3	D	50.6	
Marion Street with Westgate Street <sup>2</sup>	А	2.4	А	2.3	А	0.8	
Marion Street with North Boulevard <sup>2</sup>	А	9.2	В	12.6	В	11.2	
Forest Avenue (South Leg) with Lake Street <sup>1</sup>	В	19.8	В	18.2	С	25.5	
Forest Avenue (North Leg) with Lake Street <sup>1</sup>	В	17.6	В	14.6	В	15.8	
Forest Avenue with North Boulevard <sup>2</sup>	В	10.1	С	15.2	В	11.4	
Lot 9T Access with Lake Street <sup>2</sup>	В	10.9	С	15.1	С	15.3	
Lot 9T Access with Westgate Street <sup>2</sup>	А	8.7	А	8.9	А	9.0	
Lot 9 Access with Westgate Street <sup>2</sup>	А	8.7	А	9.0	А	9.7	
Lot 9 East Access with North Boulevard <sup>2</sup>	А	9.6	В	11.2	В	10.8	
Lot 9 West Access with North Boulevard	А	9.7	В	11.8	В	11.0	
LOS = Level of Service Delay is measured in seconds. 1 – Signalized Intersection							

#### Table 4 CAPACITY ANALYSES RESULTS—EXISTING CONDITIONS

2 – Unsignalized Intersection

	А	ekday .M. Hour	P.	ekday M. Hour	Saturday Midday Peak Hour	
Intersection	LOS	Delay	LOS	Delay	LOS	Delay
Harlem Avenue with Lake Street <sup>1</sup>	D	53.3	D	54.1	D	40.3
Harlem Avenue with North Boulevard/Central Avenue <sup>1</sup>	В	15.2	В	17.6	В	15.9
Harlem Avenue with Westgate Street <sup>2</sup>	В	10.3	В	11.7	В	12.1
Harlem Avenue with South Boulevard <sup>1</sup>	В	16.2	С	21.6	С	22.9
Harlem Avenue with Circle Avenue <sup>2</sup>	В	10.5	В	10.9	В	10.2
Marion Street with Lake Street <sup>1</sup>	С	31.3	D	39.8	D	53.8
Marion Street with Westgate Street <sup>2</sup>	А	2.4	А	2.5	А	0.9
Marion Street with North Boulevard <sup>2</sup>	А	9.7	С	15.5	В	13.2
Forest Avenue (South) with Lake Street <sup>1</sup>	С	22.9	С	21.5	D	50.7
Forest Avenue (North) with Lake Street <sup>1</sup>	В	19.5	В	17.7	В	19.1
Forest Avenue with North Boulevard <sup>2</sup>	В	10.8	С	17.1	В	12.5
North Maple Street with Lake Street	А	9.8	В	11.2	В	10.7
North Maple Street with Westgate Street <sup>2</sup>		7.4	А	8.0	А	7.7
North Maple Street with North Boulevard <sup>2</sup>	В	10.5	С	15.9	В	14.0
North Garage Access with Westgate Street <sup>2</sup>	А	9.0	А	9.3	А	9.1
West Garage Access with Maple Street <sup>2</sup>	А	9.2	В	10.5	А	9.9

#### Table 5 CAPACITY ANALYSES RESULTS—FUTURE CONDITIONS

Delay is measured in seconds. 1 – Signalized Intersection 2 – Unsignalized Intersection

### **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 15 VILLAGE SERVICES









The Village of Oak Park Village Hall 123 Madison Street Oak Park, Illinois 60302-4272 708.383.6400 Fax 708.383.9584 www.oak-park.us village@oak-park.us

December 15, 2014

Andy Stein Clark Street Development 980 North Michigan Ave, Suite 1280 Chicago, IL 60611

Dear Andy:

The Engineering Division has reviewed the proposed Clark Street Development for impacts to the Village's water distribution network and combined sewer system. The proposed development's building footprints, commercial and residential units, and exterior right of way improvements were input into the Village's hydraulic sewer model and water distribution model in order to analyze these impacts to the Village's infrastructure. Based on the results of the modeling of the proposed development, the proposed development does not create any impacts to either the water distribution or sewer collection systems. A detailed description of the impacts to the systems is included below.

The Village's consultant, MWH, simulated the impacts to the Village's sewer system from the proposed developments. Since the existing site is virtually 100% impervious there are negligible changes to the storm water flow component and the majority of impacts are due to the sanitary sewage increases from the residential and commercial units. These increases from the sanitary sewage are minimal as compared to the storm water component and are offset by the installation of new combined sewer mains in the newly created North Maple Avenue which is part of the development. This new sewer slightly improves the capacity of the surrounding area by connecting sewers on Lake Street to North Boulevard and also providing additional storage. The model results, shown as MWH-A, illustrate improved capacity and lower sewage levels up to about 10" in the 3 manholes going to the south from the development and minimal sewage level increases of up to around 2" above existing levels for the manholes north of the development. A summary of the sewer simulation from MWH is included as Attachment A for reference.

The Village's consultant, Baxter & Woodman, simulated the impacts to the drinking water network from the proposed development. The existing water distribution system has adequate capacity to supply drinking water to the development. The fire flows of the existing system in the Westgate area are below recommended standards. The fire flows of the existing system are shown in the Attachment B. The proposed development includes installing a new north-south water main on the new Maple Avenue as well as replacements of the existing water mains on North Blvd and Westgate from Harlem to west of Marion. The replacement of the existing water mains on these two streets is necessary due to the age of the existing pipes and the likelihood of failure in the foreseeable future. The replacement of these water mains and the installation of a new north-south water main dramatically improves the fire flow rates for the surrounding area. The fire flow simulations are shown in attachment C.

Sincerely,

Bill McKenna, P.E. Village Engineer Village of Oak Park 201 South Blvd Oak Park, IL 60302



TO:	Bill McKenna, Village Engineer	DATE:	November 25, 2014
FROM:	Nick Stepina	SUBJECT:	Maple/Westgate Development

#### Objective/Approach

The Village of Oak Park is currently planning new public infrastructure needs due to two new high-rise developments in the downtown area. The developments will be located along a new street (Maple) that will be installed between Harlem Avenue and Marion Street, from Lake Street to North Boulevard.

To determine the effects of the Maple/Westgate Development on the existing combined sewer system, maximum hydraulic grade line (HGL) elevations at several nodes in the surrounding system were recorded from a 10 year, 1 hour storm simulation of existing conditions with MWRD interceptors full. Dry weather flow from new residences and retail space was then added to a proposed 18-inch sewer on Maple Street between Lake Street and North Boulevard, with a summit at Westgate Street.

Three proposed scenarios were created. In all scenarios, the proposed sewer on Maple was modeled as 18-inches in diameter. MWH-A retains the existing 18-inch sewer on Lake Street from Maple Street to Marion Street, and MWH-B and MWH-C increase the size of this sewer to 24 and 36-inches, respectively. A map of the area is shown in Figure 1 below.

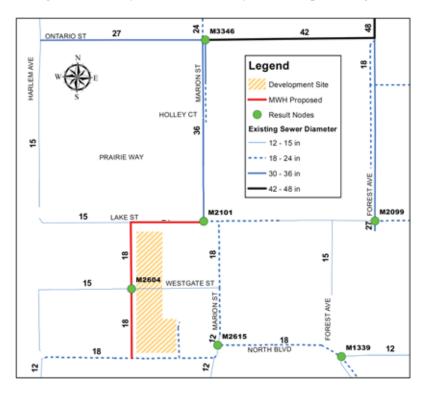


Figure 1 –Village combined system in the vicinity of the Maple/Westgate development.

#### Simulation Results

Simulation results including ground and peak HGL elevations at Result Nodes identified in Figure 1 are shown below in Table 1. In the existing condition, the three northern nodes tributary to the Contract A relief sewer have a peak HGL elevation several feet below ground level, while the three southern nodes tributary to South Boulevard have a very shallow depth to peak HGL elevation. The shallow peak HGL is a result of the South Boulevard sewer being undersized, as well as tailwater effects from the East Avenue trunk being surcharged.

Ground			Peak HGL Elevation				Peak HGL Depth Below			
Node ID			(ft	CCD)		Ground Level (ft)				
Noue ID	Direction		Existing	MWH-A	MWH-B	MWH-C	Existing	MWH-A	MWH-B	MWH-C
			LAISTING	(Lake 18")	(Lake 24")	(Lake 36")	Existing	(Lake 18")	(Lake 24")	(Lake 36")
M1339	South	49.0	48.5	48.1	47.7	47.5	0.5	0.9	1.3	1.5
M2604	South	50.0	49.4	49.4	48.3	47.8	0.6	0.6	1.7	2.2
M2615	South	50.8	50.3	49.4	48.6	48.3	0.5	1.4	2.2	2.5
M2099	North	51.9	44.5	44.6	44.6	44.6	7.4	7.3	7.3	7.3
M2101	North	50.3	45.7	45.9	46.0	46.0	4.6	4.4	4.3	4.3
M3346	North	50.5	44.3	44.5	44.6	44.6	6.2	6.0	5.9	5.9

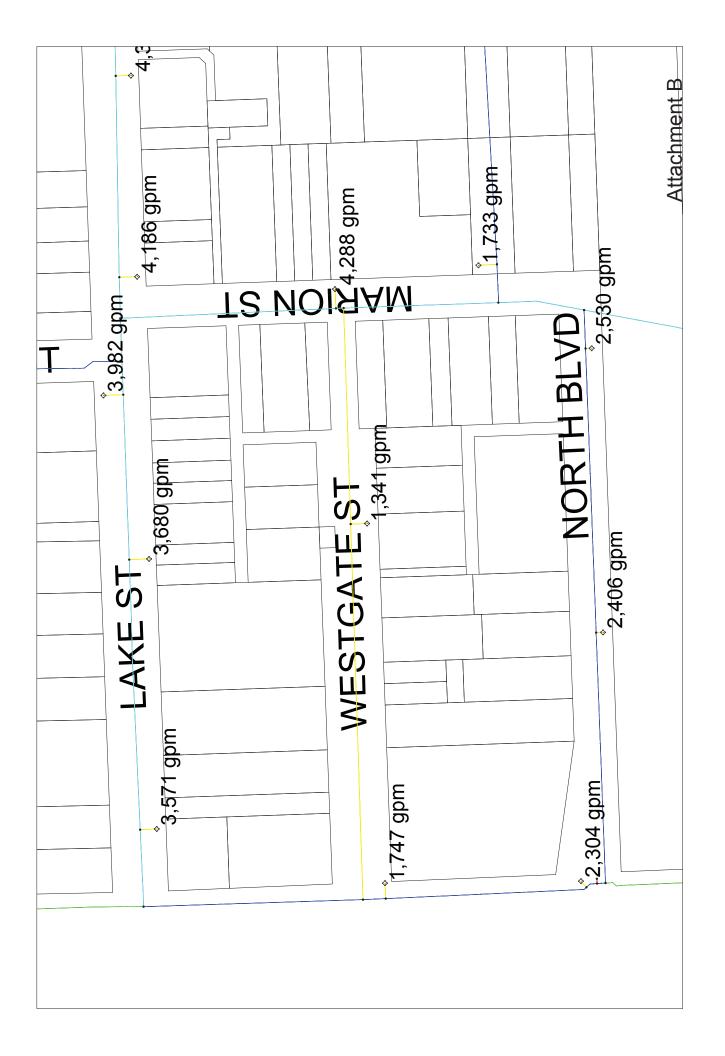
Table 1 – Peak HGL elevations during 10 year storm in Village combined sewer system near Maple/Westgate development.

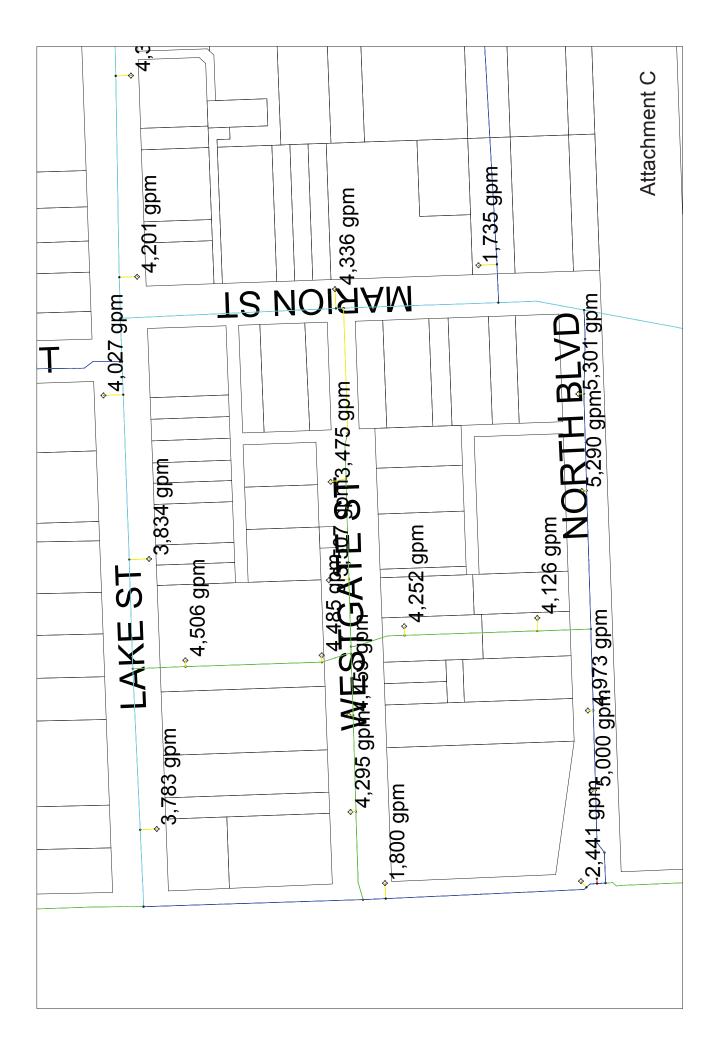
MWH-A results in a slight increase in peak HGL in the three northern nodes as a result of new dry weather flows. The decrease in peak HGL at the two most southern nodes is a due to relief provided by the proposed 18-inch sewer on Maple Street as flow is transferred from the South Boulevard tributary area to the Contract A tributary area.

Scenarios MWH-B and MWH-C both improve conditions in the southern tributary area, while only causing a slight increase in peak HGL elevation in the northern tributary area. At the two nodes where peak HGL is increased, the peak HGL elevation remains more than four feet below ground surface.

#### Conclusion

As shown above, the additional dry weather flow only causes a slight increase in peak HGL in the northern tributary area in all three scenarios while lowering the peak HGL in the southern areas by different amounts depending on the proposed diameter of the sewer on Lake Street. Depending on the level of local improvement desired and resources available, MWH-A, MWH-B, or MWH-C may be implemented by the Village.





# LENNAR®

October 23, 2014

Thomas Ebsen – Fire Chief Village of Oak Park Fire Department 100 N. Euclid Ave. Oak Park, Illinois 60301

RE: Colt Building Redevelopment - Impact on Village Service

Dear Chief Ebsen,

Thank you for taking the time to meet with our team regarding the proposed development at Lake, Westgate and North Boulevard. Pursuant to our meeting on October 16, 2014, you determined that the development will not be a negative impact on the Fire Department. As discussed, please sign the below to confirm that you agree the development will not be a negative impact on the Fire Department.

Thank you again for your time. Please sign and send over to I can retain for my records.

Jonathan Kubow

Thomaluser

Thomas Ebsen



October 23, 2014

Rick C. Tanksley Chief of Police Village of Oak Park 123 Madison Street Oak Park, Illinois 60302

RE: Colt Building Redevelopment - Impact on Village Service

Dear Chief Tanksley,

Thank you for taking the time to meet with our team regarding the proposed development at Lake, Westgate and North Boulevard. Pursuant to our meeting on October 16, 2014, you determined that the development will not be a negative impact on the Police Department. As discussed, please sign the below to confirm that you agree the development will not be a negative impact to the Police Department.

Thank you again for your time. Please sign and send over so I can retain for my records.

Jonathan Kubow

7  $\Re$ 

Rick C. Tanksley Chief of Police

# **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 16 ENVIRONMENTAL REPORTS\*

\*The attached study does not include entire report. A hard copy of the full report can be found at Village Hall.







# **Limited Site Investigation Services**

Proposed Oak Park Station 1118 and 1133 Westgate Street Oak Park, Illinois

> October 31, 2014 Revised January 23, 2015 Terracon Project No. 11147051

Prepared for: Clark Street Development Chicago, Illinois

#### Prepared by:

Terracon Consultants, Inc. Naperville, Illinois



October 31, 2014 Revised Date January 23, 2015

# lerracon

Materials

Clark Street Development 980 North Michigan Avenue Chicago, Illinois 60611

- Attn: Mr. Andrew Stein P: (312) 377-9104 astein@clarkstreet.com
- Re: Limited Site Investigation Report Proposed Oak Park Station 1118 and 1133 Westgate Street Oak Park, Illinois Terracon Project No. 11147051

Dear Mr. Stein:

Terracon Consultants, Inc. (Terracon) is pleased to submit our Limited Site Investigation (LSI) report for the site referenced above. The LSI activities were completed to address the Recognized Environmental Conditions (RECs) identified for the site in the Phase I Environmental Site Assessment (ESA) dated July 15, 2014. The report presents data from recent field activities that included the completion test pits, advancement of soil borings and collection of soil and groundwater samples for chemical analysis at an accredited laboratory. Laboratory results were compared the Illinois Environmental Protection Agency's Soil and Groundwater Remediation Objectives to assess the presence of indicator contaminants associated with the identified RECs. Terracon also performed an evaluation of the site soil for potential certification as Clean Construction and Demolition Debris (CCDD). Terracon conducted the LSI in general accordance with our proposal (P11140457R2) dated September 15, 2014, and your notice to proceed dated September 16, 2014.

Terracon Consultants, Inc.135 Ambassador DriveNaperville, Illinois 60540P(630) 717-4263F(630) 357-9489terracon.com

Geotechnical

Facilities

Environmental



Terracon appreciates this opportunity to provide environmental consulting services to Clark Street Development. Should you have any questions or require additional information, please do not hesitate to contact our office.

Sincerely, Terracon Consultants, Inc.

Matt Weiss, P.G. Project Geologist Matt Catlin, P.E. Senior Principal

J. David Moon Due Diligence Manager

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#### APPENDIX A - EXHIBITS

Exhibit 1 – Topographic Map Exhibit 2 – Site Diagram

### APPENDIX B - SOIL BORING LOGS

General Notes Unified Soil Classification System Boring Logs

# APPENDIX C - ANALYTICAL REPORT AND CHAIN OF CUSTODY

# Terracon

## LIMITED SITE INVESTIGATION PROPOSED OAK PARK STATION 1118 AND 1133 WESTGATE STREET OAK PARK, ILLINOIS

Terracon Project No. 11147051 October 31, 2014 Revised Date January 23, 2015

# **1.0 SITE DESCRIPTION**

The site is addressed as 1118 and 1133 Westgate Street in Oak Park, Illinois and is comprised of 12 parcels encompassing approximately 2.3 acres. The site is improved with two pavel parking lots located north and south of Westgate Street, respectively; a two-story mixed-use commercial/residential building addressed as 1118 Westgate Street; and, a two-story commercial building addressed as 1133 Westgate Street. For discussion purposes, recognized environmental conditions (RECs) are discussed below, and in Section 2 of this report, relative to the "north lot," "south lot," 1118 Westgate, and 1133 Westgate portions of the site, respectively. A Topographic Map showing the site location is included as Exhibit 1 and a Site Diagram is included as Exhibit 2 in Appendix A.

Terracon previously performed a Phase I Environmental Site Assessment (ESA) of the site (Terracon Project No. 11147760, report dated July 15, 2014). The ESA identified RECs for the site including the presence of a historic on-site garage with two gasoline tanks, a warehouse with two gasoline tanks, a 20-car garage with a gasoline tank, rug cleaning, dry cleaning with two benzene tanks, and cleaning and dyeing operations. The ESA also identified documented impacted soil and groundwater in prior reports, including foundry sand and elevated metals concentrations in the southern portion of the site, and an on-site LUST incident at 1125 Lake Street, a historical address at the site, as RECs. The ESA identified off-site RECs as historic printing and underground storage tank (UST) operations to the north; historic oil house, printing and dry cleaning operations to the east; a historic filling station with three gasoline tanks to the west and a Site Remediation Program (SRP) facility with potential for impacted groundwater to the west.

Based on a review of the historical information, the site consisted of two dwellings, a post office bank and stores in 1895. By 1908, a Chinese laundry facility, a carpenter shop, storage warehouses, the Mt. Carmel Baptist Church and a garage with two gasoline tanks appeared on site. From the late 1930s through the early 1960s, site operations appeared to include storefront structures with historical clothing and jewelry stores, a 20-car garage with gasoline tank, dry cleaning with two benzene tanks, rug cleaning, beauty salons, doctor's offices, and professional businesses. Storefront structures that appeared present in the west side of the south portion of the site in 1962 (south of current Westgate Street) were demolished. By 1975, site operations of the east side of the south lot consisted of storefront structures and a garage with two gasoline



tanks. Most structures were demolished by 2008. The site has consisted of the two existing structures located at 1118 and 1133 Westgate Street and paved parking lots since at least 2009.

Terracon reviewed a client-provided Phase II investigation report, which was prepared by others in 2011. The purpose of the Phase II report was to investigate potential impact to the site from a gasoline UST, two former benzene USTs, and a suspected heating oil UST. Results of the Phase II identified benzene and lead concentrations exceeded the Tiered Approach to Corrective Action (TACO) Tier 1 Soil Component of the Class I Groundwater Ingestion Route (SROs) in soil on the southwestern portion of 1133 Westgate Street.

# 2.0 SCOPE OF SERVICES

Terracon's LSI was undertaken to evaluate potential impacts to the site identified in the ESA Terracon identified the following recognized environmental conditions (RECs) relative to the following four portions of the site.

#### North Lot:

- On-site Leaking Underground Storage Tank (LUST) No. 20090779 addressed as 1123 Lake Street;
- Impacted soil and groundwater documented in the prior reports provided by the Village of Oak Park via Clark Street Development. This includes fuel/heating oil impacts in the north lot portion of the site. Terracon's Phase I ESA report provides a detailed summary of the provided reports;
- West adjoining Village of Oak Park/Vacant Building facility listing (addressed as 116) Westgate Street) based on the topographic up to cross-gradient position relative to the site and absence of a No Further Remediation (NFR) determination for that SRP listing;
- Unknown status of a reported 500-gallon Underground Storage Tank (UST) discovered north of the site at 1120-1122 Lake Street; and,
- Historic printing operations identified on the north adjacent property (currently addressed as 1128 West Lake Street).

## 1118 Westgate Street:

 Historic oil house (currently addressed as 1105 West Lake Street), printing operations (addressed as 105 North Marion Street), and a dry cleaning business (addressed as 12 North Marion Street) identified east of the site.

#### South Lot:

 Historic on-site garage with two gasoline tanks, warehouse with two gasoline tanks, 20car garage with gasoline tank, rug cleaning business, dry cleaners with two benzene Proposed Oak Park Station 
Oak Park, Illinois
October 31, 2014 Terracon Project No. 11147051
Revised Date January 23, 2015



tanks, cleaning and dyeing operations identified on the 1908 through 1950 Sanborn maps,

- Historic on-site garage with two gasoline tanks identified on the 1975 Sanborn map,
- Impacted soil and groundwater documented in the prior reports provided by the Village of Oak Park via Clark Street Development. This includes foundry sand with siag and metal encountered in the south lot portion of the site. Terracon's Phase I ESA report provides a detailed summary of the provided reports.
- Historic west adjoining filling station with three gasoline tanks identified on Sanborn maps and addressed as 401 North Harlem Avenue, and
- West adjoining Village of Oak Park/Vacant Building facility listing (addressed as 116) Westgate Street) based on the topographic up-gradient position relative to the site and absence of a NFR determination for that SRP listing.

# 1133 Westgate Street:

- Historic gasoline tanks located on the south lot as depicted on the 1947, 1950, and 1975 Sanborn maps; and,
- Historic Ebenezer Cleaners and Jet Cleaners addressed as 1111 Lake Street.

The scope of services was not intended to identify every chemical possibly associated with the site. Similarly, the proposed scope was not intended to determine the extent or magnitude of any existing contamination.

# 2.1 Standard of Care

Terracon's services were performed in a manner consistent with generally accepted practices of the profession undertaken in similar studies in the same geographical area during the same time. Terracon makes no warranties, either express or implied, regarding the findings conclusions, or recommendations. Please note that Terracon does not warrant the work of laboratories, regulatory agencies, or other third parties supplying information used in the preparation of the report. These LSI services were performed in accordance with the scope of work agreed with you, our client, as reflected in our proposal and were not restricted by ASTN E1903-11.

# 2.2 Additional Scope Limitations

Findings, conclusions, and recommendations resulting from these services are based upon information derived from the on-site activities and other services performed under this scope of work; such information is subject to change over time. Certain indicators of the presence of hazardous substances, petroleum products, or other constituents may have been latent, inaccessible, unobservable, non-detectable, or not present during these services. We cannot represent that the site contains no hazardous substances, toxic materials, petroleum products,



or other latent conditions beyond those identified during this LSI. Subsurface conditions may vary from those encountered at specific borings or wells or during other surveys, tests, assessments, investigations, or exploratory services. The data, interpretations, findings, and our recommendations are based solely upon data obtained at the time and within the scope of these services.

# 2.3 Reliance

This report has been prepared for the exclusive use of Clark Street Development, Lenna Multifamily Communities, and the Village of Oak Park, and any authorization for use or reliance by any other party (except a governmental entity having jurisdiction over the site) is prohibited without the express written authorization of Clark Street Development, Lennar Multifamily Communities, and the Village of Oak Park and Terracon. Any unauthorized distribution or reuse is at Clark Street Development, Lennar Multifamily Communities, and the Village of Oak Park and Terracon. Any unauthorized distribution or reuse is at Clark Street Development, Lennar Multifamily Communities, and the Village of Oak Park's sole risk. Notwithstanding the foregoing, reliance by authorized parties will be subject to the terms, conditions, and limitations stated in the proposal, LSI report, and Terracon's Agreement for Services. The limitation of liability defined in the terms and conditions is the aggregate limit of Terracon's liability to Clark Street Development, Lennar Multifamily Communities, and the Village of Oak Park and all relying parties unless otherwise agreed in writing.

# 3.0 FIELD INVESTIGATION

Terracon conducted the fieldwork under a safety plan developed for this project. Work was performed using United States Environmental Protection Agency (USEPA) Level D work attire consisting of hard hats, safety glasses, protective gloves, and protective boots. Terracon's subcontract driller contacted the Joint Utility Locating Information for Excavators (JULIE) and requested marking of public utilities at the site.

## 3.1 Test Pits

At Clark Street Development's request, Terracon subcontracted Ground Penetrating Rada Systems, Inc of Chicago, Illinois to conduct Electromagnetic (EM) and ground penetrating rada (GPR) surveys of the site on August 11, 2014, as documented in our report dated August 29 2014. The EM/GPR survey identified four anomalies (potential USTs) that warranted additional investigation.

Terracon subcontracted Stiles, Inc of Love's Park, Illinois to advance test pits at the four locations depicted on the attached Exhibit 2 in Appendix A where the geophysical survey indicated anomalies were present. A contractor was retained to saw cut the pavement prior to test pit excavation activities. Test pits were advanced in the area of the anomalies to identify the objects detected by the EM/GPR surveys. The test pits were approximately two to three



feet wide, 10 to 15 feet long, and four to five feet deep. Detailed observations of the test pits were previously presented in our August report. USTs were not encountered during this assessment. One soil sample was collected for laboratory analysis from each test pit area. Terracon field screened soil samples for organic vapors using a photoionization detector (PID). The PID provides direct field screening readings in parts per million (ppm) of isobutyiene equivalents. Upon removal of the sample from the test pit, Terracon put each sample in a sealable plastic bag. After a stabilization period, Terracon screened the headspace above the soil using the PID equipped with a 10.6 electron-volt (eV) ultraviolet lamp source. Terracon calibrated the PID in accordance with the manufacturer's recommendations before the field activities.

The soil samples were submitted to TestAmerica Laboratories, Inc. (TestAmerica) of University Park, Illinois, a National Environmental Laboratory Accreditation Program (NELAP)-accredited laboratory, for laboratory analysis of volatile organic compounds (VOCs) and polynuclear aromatic compounds (PNAs) using USEPA Methods 5035/8260 and 8270, respectively.

Upon completion of the test pit activities, the soil was returned to each respective excavation. The bucket of the excavator was used to pack the soil back into the excavation. The approved scope did not include compacting the soil with a roller or compactor so some settlement may have occurred and should be expected. New asphalt pavement was placed over the test pt area to temporarily repair the pavements. A roller was utilized to compact the pavement flush with the surrounding parking lot.

#### 3.2 Soil Sampling

Twenty-one soil borings (denoted as B-1 through B-21) were advanced at the site to investigate the identified RECs identified in Terracon's Phase I ESA. Nine of the soil borings were converted into monitoring wells (B-1 to B-9). The locations of the borings are depicted on Exhibit 2 of Appendix A.

The borings were advanced utilizing a truck-mounted, push-probe rig to a depth of 20 feet (fill below ground surface (bgs) or refusal, whichever occurred first. Soil borings B-1, B-2, B-11, B-13 B-16, B-18, B-19 and B-20 encountered refusal between 14-16 ft bgs on apparent concrete. Sol samples were collected continuously and field-screened with a calibrated PID. Upon removal of the sampler from the borehole, Terracon put a portion of each sample in a sealable plastic bag. After a stabilization period, Terracon screened the headspace above the soil using the PID equipped with a 10.6 electron-volt (eV) ultraviolet lamp source. The boring logs include the field screening results for each soil boring. At each boring soil samples were selected for laboratory analysis based on the highest PID reading or the interval with the highest potential for contamination based on the REC being investigated in the judgment of the Terracon field personnel.



Excess soil cuttings were placed in 55-gallon drums and temporarily stored on-site for characterization and proper offsite disposal. All sampling equipment was decontaminated before beginning the investigation and between each sampling point using a non-phosphate soap wash followed by a potable water rinse.

Soil Boring	Rationale	Analysis	Method
B-1 through B-5 and B-10	Heating oil tanks	BTEX <sup>1</sup> , PNAs	USEPA Methods 5035/826(/ 8270
B-6, B-11, B- 12 and B-13	Gasoline tanks on Sanborn Map	BTEX, total lead, pH	USEPA Methods 5035/8260/ 6020/9045C
B-9	Off-site Dry Cleaners	VOCs	USEPA Methods 5035/8260
B-7	Off-site Filling Station (west)	VOCs, PNAs, RCRA <sup>2</sup> metals, pH	USEPA Methods 5035/826(/ 6010/6020/7471A/9045C
B-8 and B-16 through B-21	Dry cleaner assessment, cinders/foundry sand	VOCs, PNAs, RCRA metals, pH	USEPA Methods 5035/826(/ 6010/6020/7471A/9045C
B-14 and B- 15	Dry cleaner assessment, cinders/foundry sand, UST assessment	VOCs, PNAs, RCRA metals, pH	USEPA Methods 5035/826(/ 6010/6020/7471A/9045C
B-1, B-5 and B-10	Potential PCB containing elevator equipment	PCBs <sup>3</sup>	USEPA Method 8280

Soil samples were submitted to TestAmerica for laboratory analysis as follows:

After packaging each sample in laboratory-provided containers, Terracon recorded the sample time on each container label in permanent ink and place the filled sample containers in an ice filled cooler for transport to TestAmerica under standard chain of custody procedures.

#### 3.3 CCDD Soil Sampling

At the Clark Street Development's request, Terracon evaluated soil proposed for export from the site for potential impact that would render it ineligible for certification as uncontaminated soil Terracon advanced nine borings (depicted as CCDD-1 through CCDD-9 on Exhibit 2) to colled the appropriate samples. Samples from borings B-10, B-12, and B-17 were also utilized to assess soil that will be removed during installation of potential deep foundation system soil Each boring was advanced to refusal at total depths ranging from 11 to 40 feet bgs. Sol sampling procedures identified in Section 3.2 were utilized for the CCDD sampling. Samples selected for laboratory analysis were chosen from the interval with the highest field PID reading Where elevated PID readings were not identified two samples were selected at each boring. One sample from fill material within the upper ten feet and a second sample from native soil between 10 to 40 ft bgs that was most likely to be contaminated as judged by Terracon staff.

<sup>&</sup>lt;sup>1</sup> BTEX – Benzene, ethylbenzene, toluene and total xylenes

<sup>&</sup>lt;sup>2</sup> RCRA – Resource Conservation and Recovery Act

<sup>&</sup>lt;sup>3</sup> PCBs – polychlorinated biphenyls



Soil samples were submitted to TestAmerica for laboratory analysis as follows:

- CCDD-1 through CCDD-9 were submitted for laboratory analysis of VOCs, semi-volatile organic compounds (SVOCs), Target Analyte List (TAL) Metals, pH, PCBs, and Pesticides using USEPA Methods 5035/8260, 8270, 6010/6020, 7470/7471/90450, 8082, and 8081A; and,
- B-10, B-12 and B-17 samples were also analyzed for SVOCs, PCBs, Pesticides, and TAL Metals using USEPA Methods 8270, 6010/6020, 7470/7471/9045C, 8082, and 8081A.

#### 3.4 Monitoring Well Installation

Terracon inserted sections of disposable polyvinyl chloride (PVC) well riser and screen into boring: B-1 through B-9 to facilitate the collection of a groundwater sample. The temporary wells were constructed as follows:

- Installation of 1-inch diameter (MW-5 completed as 2-inch diameter well), 0.010-inch machine slotted polyvinyl chloride (PVC) well screen with a threaded bottom cap
- Installation of 1-inch diameter, threaded, flush-joint PVC riser pipe to surface
- Addition of pre-sieved 20/40 grade silica sand for annular sand pack around the well screen from the bottom of the boring to approximately 2 feet above the top of the well screen, and addition of a bentonite product from the sand pack to with 0.5 feet of ground surface
- Installation of a flush mount protective casing and locking expansion cap over the PVC riser

Prior to sampling, the temporary groundwater monitoring wells were purged of approximately three casing volumes or until the well was bailed dry. Terracon collected groundwater samples using new pre-cleaned disposable bailers for VOCs and a peristaltic pump with disposable polyethylene tubing for the remaining parameters at each location.



# 4.0 RESULTS OF THE FIELD INVESTIGATION

## 4.1 Geology/Hydrogeology

The boring logs in Appendix B detail the observed soil stratigraphy. In general, Terracon encountered fill material consisting of sandy clay, sand, and silty sand below the pavement in the north portion of the site (borings B-1 through B-5) to approximately 8-16 ft bgs. Sand and silty clay with gravel were encountered below the fill material to 38 ft bgs, the maximum depth explored in this area.

In the southern portion of the site, Terracon encountered fill material consisting of sand, silty sand, silty clay and gravel with cinders and bricks below the pavement up to 9 ft bgs. Below the fill material was an approximately 6-16 feet thick layer of gray sand followed by silty clay to 40 t bgs, the maximum depth explored.

Water level measurements in monitoring wells MW-1 thought MW-9 indicated depths to water between 9 to 12 feet bgs.

## 4.2 Field Screening

The field screening results are summarized on the boring logs in Appendix B. Elevated readings were not detected in soil collected from borings B-1 through B-5, B-7 through B-11, B-18, B-19 CCDD-1 through CCDD-3 and CCDD-5. Readings ranging up to 1,329 ppm (13 to 15 feet bgs were measured in soil borings B-6, B-12 through B-17, B-20, B-21, and CCDD-4.

Strong odors were noted within the sand layer underlying fill material in borings CCDD-4, B-1 through B-17, B-20, and B-21. Staining was observed in borings CCDD-4 (11 to 20 feet bgs); B 16 (11 to 14 feet bgs); and, B-17 (7 to 14 feet bgs) generally within the same sand layer where strong odors were observed. As evidenced below in Section 5, soil samples collected from the aforementioned borings generally exhibited elevated laboratory reporting limits. According to the laboratory reports, "samples were diluted due to the abundance of non-target analytes Elevated reporting limits were provided." This means that, in some cases, the reporting limits are above the remediation objectives. Additionally, it appears that the VOCs that produced elevated PID field screening results were not captured in the VOC laboratory data report. The laboratory report only provides data for the 36 regulated chemicals summarized in Appendix C.

# **5.0 ANALYTICAL RESULTS**

The laboratory analytical report and chain-of-custody record are attached in Appendix C. The following sections describe the results of the testing.



# 5.1 Soil Sample Results

### **Test Pits**

Test pit sample analytical results did not identify concentrations of VOCs above the laboratory detection limits. Analytical results for PNAs did not identify detections above the laboratory reporting limits in sample TP-2. The concentration of benzo(a)pyrene in sample TP-1 and TP-4 as well as the concentration of benzo(b)fluoranthene and dibenzo(a,h)anthracene in sample TP-4 were above the most conservative Tier 1 soil remediation objectives (SROs); however, the reported concentrations were below the Metropolitan Statistical Area (MSA) background values which are the applicable remediation objectives for PNAs.

## Soil Sampling

Analytical results from borings B-2 (12-14 ft bgs), B-5 (14-16 ft bgs), and B-14 (11-13) indicated detection concentrations of multiple PNAs above the Tier 1 SROs. Specifically, benzo(a)pyrene benzo(a)anthracene, benzo(b)fluoranthene and dibenzo(a,h)anthracene were detected above the soil component of the Class I groundwater ingestion exposure route (soil component) in both borings. Several additional PNAs were detected above the most conservative SROs but are below the MSA background values.

Results from borings B-8 and B-16 thought B-21 identified VOCs above the Tier 1 SROs Chlorobenzene was identified above the soil component and construction worker inhalation exposure pathways at borings B-8 (13-15) and B-17 (12-14). Tetrachloroethene was also identified above the Tier 1 soil component pathway SRO at borings B-16 (12-14), B-18 (18-20 and B-20 (10-12).

Benzo(a)anthracene was reported above the residential ingestion and soil component pathway at boring B-14 (11-13 ft bgs). Tetrachloroethene was reported above the soil component a boring B-15 (10-12).

Mercury was not reported above the Tier 1 SROs in the soil samples analyzed during this assessment.

# **CCDD** Sampling

Results from the CCDD sampling indicated exceedances for VOCs at borings B-17 and CCDD 5. Specifically, the sample from boring B-17 (12-14 ft bgs) identified an exceedance of the most conservative Tier 1 SRO for chlorobenzene and the sample from boring CCDD-5 (20-22 ft bgs) indicated an exceedance for tetrachoroethene. An exceedance of the most conservative Tier 1 SRO for lead was also identified in sample CCDD-5 (20-22 ft bgs).



Multiple PNAs were detected in samples designated for CCDD evaluation at concentrations below the MSA background concentrations. As mentioned above, PNAs were detected above the Tier 1 SROs in B-2 (12-14 ft bgs), B-5 (14-16 ft bgs), and B-14 (11'-13').

#### 5.2 Groundwater Sample Results

Laboratory analytical results for groundwater samples MW-1 though MW-9 did not indicate concentrations of VOCs or RCRA metals (including mercury) above the Tier 1 groundwater remediation objectives (GROs) for Class I groundwater. Concentrations of one or more PNA: above the Tier 1 GROs were identified at MW-1, MW-2, MW-5, MW-6 and MW-8.

# 6.0 CONCLUSIONS

Terracon concludes the following based on the scope of services described in this report. This summary does not consider the elevated reporting limits as a Tier 1 exceedance; however, it is possible contamination is present above the ROs and below RLs. Conclusions are summarized below.

- Samples from test pits did not identify impact above the IEPA designated background values.
- Soil sampling associated with assessing the RECs at borings B-2, B-5, B-8, B-14, B-15 B-16, B-17, B-18, B-20, and CCDD-5 identified VOCs and PNAs above the Tier 1 SROs
- Mercury concentrations were not reported above Tier 1 SROs in the soil or groundwate samples analyzed during this assessment.
- CCDD soil samples identified exceedances of the most conservative Tier 1 SROs that in combination with site data, renders the site soil ineligible for transportation to a CCDD facility.
- Groundwater data did not indicate impact of VOCs and RCRA metals above the Tier GROs. Detections of PNAs above the Tier 1 GROs was identified in five of the nine groundwater samples.

Based on data available to date, as summarized in this report, it appears that the identified impacted soil may qualify for management on-site beneath engineered barriers with institutional controls placed on the site. This remedial option is a part of the SRP process described further below and requires approval by the IEPA prior to beginning work. Management of spoils generated during redevelopment activities will require construction worker caution. Off-site management of spoils at a permitted landfill will add additional costs and potential construction



delays to the redevelopment of the site beyond those fees associated with the development of a property that is not impacted.

# 7.0 RECOMMENDATIONS

Terracon recommends that the three samples exhibiting the highest field screening evidence of impact be analyzed for Tentatively Identified Compounds (TIC) that are not on the standard VOC list presented in IAC Section 742 Tiered Approach to Corrective Action Objectives. These results will identify the chemical constituents and the approximate concentrations.

The state of Illinois does not have a mandatory release reporting requirement for concentrations discovered during site investigations such as this. If Clark Street Development desires regulatory closure for the site, Terracon recommends enrollment by the client in the SRP, which is a voluntary program that provides Remediation Applicants (i.e., any persons seeking to perform investigative or remedial activities) the opportunity to receive IEPA review, technical assistance and no further remediation determinations from the Illinois EPA. This program is designed to be flexible and responsive to the needs of the Remediation Applicants. The goals and scope of actions at these sites are normally defined by the Remediation Applicants Enrollment and successful completion of the SRP process may result in a No Further Remediation NFR letter from the IEPA.

The IEPA is authorized to issue NFR letters to the Remedial Applicants who have successfully demonstrated, through proper investigation and, when warranted, remedial action, that environmental conditions at their remediation site do not present a significant risk to human health or the environment. The NFR letter signifies a release from further responsibilities under the Illinois Environmental Protection Act. This program's activities are paid by the parties requesting the Illinois EPA's oversight.

If Clark Street Development elects not to proceed with enrolling the site into the SRP, Terracor recommends management of spoils and groundwater generated during site redevelopment in accordance with all applicable regulatory requirements. In addition to the known contamination identified during this assessment, the potential exists for latent contamination to be present between boring locations including but not limited to mercury impacts from the 1133 Westgate property. Impacted soil encountered during site redevelopment activities should be managed in accordance with regulatory requirements. Construction workers that will come in contact with impacted soil/groundwater should be made aware of the identified impacts so that they can take the appropriate precautionary measures to limit their exposure. This may include the preparation of health and safety plans and a soil management plan.

# **APPENDIX A – EXHIBITS**

Exhibit 1 – Topographic Map Exhibit 2 – Site Diagram

# APPENDIX B – SOIL BORING LOGS

General Notes Unified Soil Classification System Boring Logs

# APPENDIX C – ANALYTICAL REPORT AND CHAIN OF CUSTODY

# **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 17 PERSPECTIVE DRAWINGS





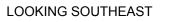


# PERSPECTIVES

WESTGATE / LAKE STREET DEVELOPMENT 04/24/2015

# LOOKING SOUTHWEST









# 17.B



LOOKING NORTHWEST





LAKE STREET LOOKING WEST



LAKE STREET LOOKING SOUTHEAST

PERSPECTIVES



MAPLE AVENUE LOOKING SOUTH



WESTGATE STREET LOOKING NORTH

PERSPECTIVES

17.E

# WESTGATE STREET LOOKING EAST



CTA - GREEN LING PLATFORM LOOKING NORTH EAST



# **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 18

PHOTOS OF SURROUNDING PROPERTIES AND BUILDINGS













01-LAKE STREET - VIEW TO WEST



02-LAKE STREET - VIEW TO SOUTHWEST



03-LAKE STREET - VIEW TO SOUTHEAST



04-LAKE STREET - VIEW TO EAST



05-NORTH BUILDING SITE - VIEW TO SOUTHEAST



06-NORTH BLVD - VIEW TO NORTHEAST



07-NORTH BLVD - VIEW TO WEST AT MARION STREET



08-NORTH BLVD - VIEW TO NORTHEAST



09-NORTH BUILDING SITE - EAST PROPERTY LINE



10-SOUTH BUILDING SITE - VIEW TO EAST FROM WESTAGE SIDEWALK



11-WESTGATE STREET - VIEW TO WEST



12-MAPLE AVENUE - VIEW OF LAKE STREET



13-MAPLE AVENUE - VIEW FROM NORTH BLVD



14-WESTGATE - VIEW TO NORTHWEST



15-WESTGATE - VIEW TO EAST

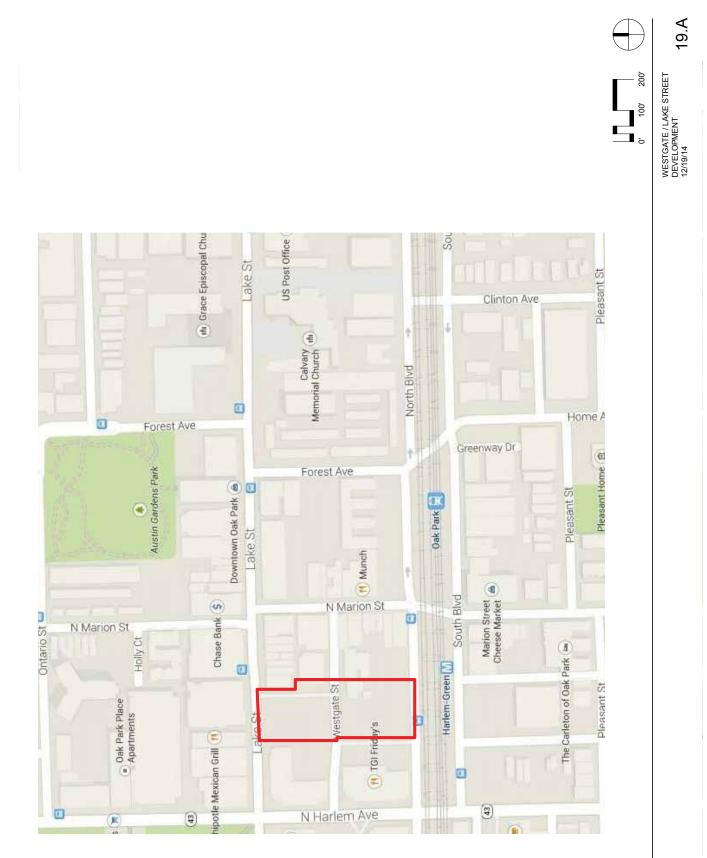
Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 19 LOCATION MAP



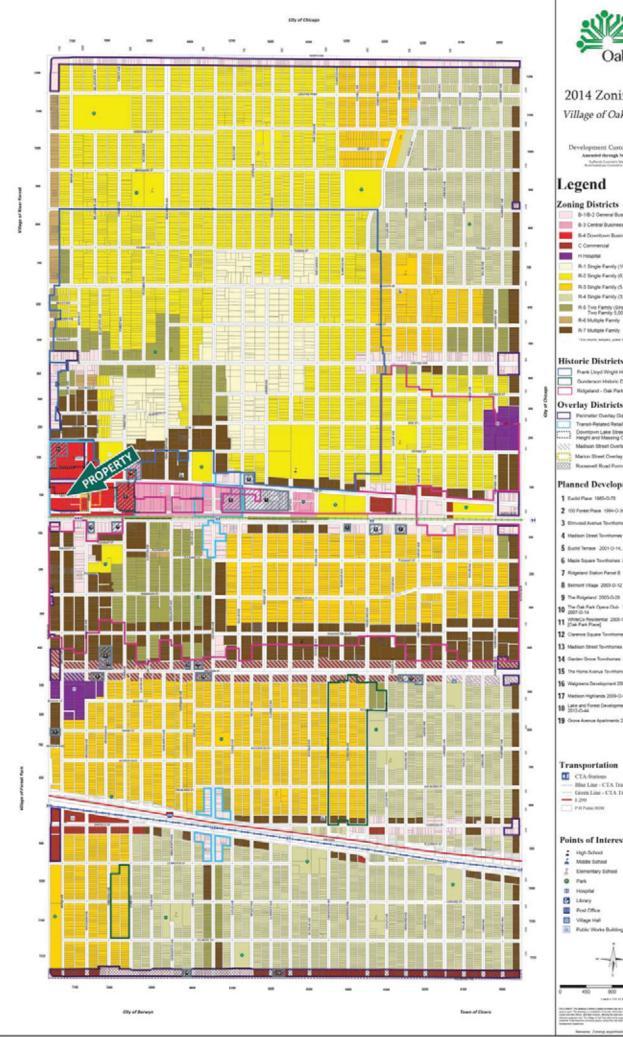














Fee

900

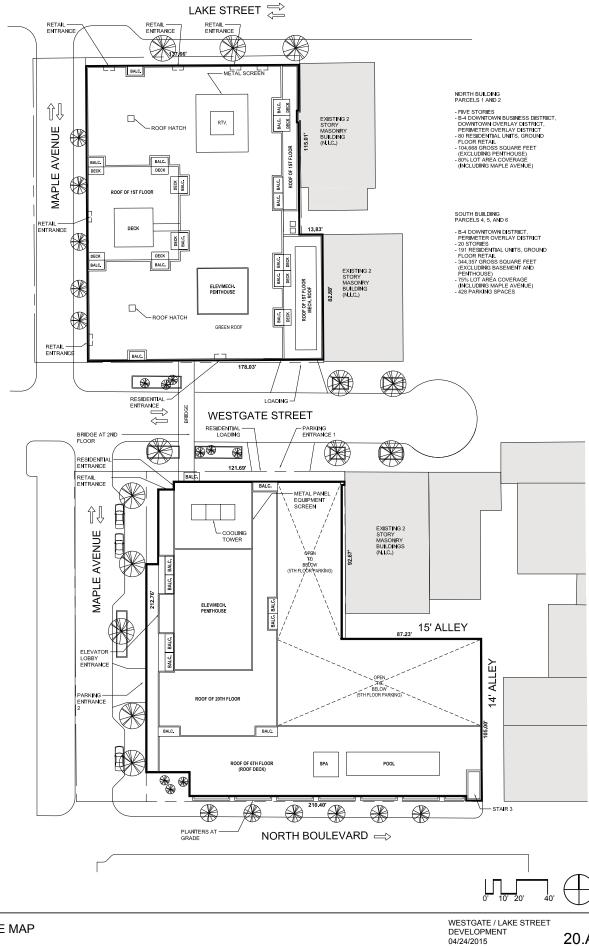
Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 20 SITE PLAN









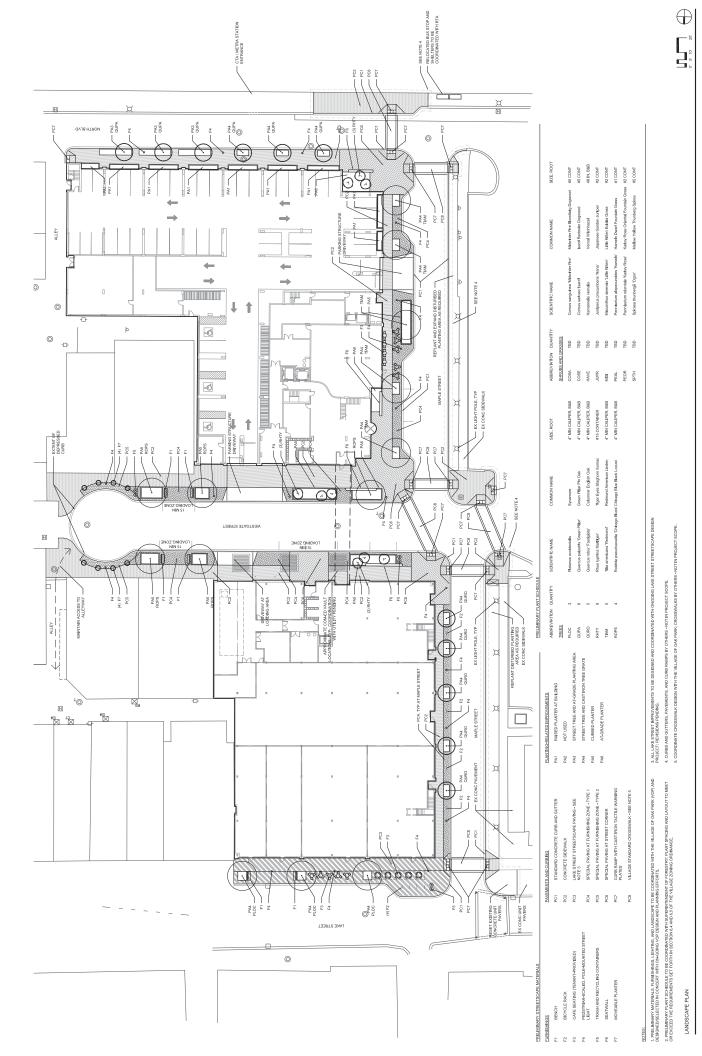
Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 21 LANDSCAPE PLAN









FitzGerald LENNAR COMST

COLT REDEVELOPMENT SITE PLANNED DEVELOPMENT 05/01/15

21

January 29, 2015

7517\_Oak Park Station

#### VILLAGE OF OAK PARK PD APPLICATION COMMENTS: site design group RESPONSES

#### Comments from Village of Oak Park Superintendent of Forestry (via email, 15 January)

#### **Overall Comment:**

The level of detail provided makes it hard since no specs for individual items were included. I will say however, that we would like to see:

#### Comment #1

1. planter and tree pits connected in the underground through the use of a structural soil or silvacell like technology

Where proposed trees are confined to grates or very small planting areas, structural soil will be used between tree pits and under pavements as necessary to ensure healthy plant growth.

#### Comment #2

2. tree pits expanded as large as possible.

Noted. Tree pits and planting areas with trees will be made as large as practical to ensure healthy plant grown while accommodating pedestrian circulation.

#### Comment #3

3. investigate the possible use of another material other than cast iron grates for pit covers.

The design team will consider viable alternatives to cast iron tree grates and coordinate the final material selection with the VOP.

#### Comment #4

4. question the use of trees along North Blvd. and Maple north of Westgate based on sidewalk size (need a larger scaled plan to get accurate dimensions.)

The back-of-curb to building dimension at North Blvd is just over 9 ft, the sidewalk at North Blvd is 5 ft wide, and the planting areas containing the columnar pin oaks at North Blvd are 4 ft wide. While this is a constrained condition, the design team is feels it is important to soften the North Blvd corridor to the extent possible. The design team will investigate alternative planting strategies for North and coordinate the final design with the VOP.

### Comment #5

5. What is an "at grade planting area" along North Blvd?

An at-grade planting area is simply landscape that is not raised relative to the sidewalk, or otherwise curbed/fenced. This strategy will be reexamined relative to comment #4 and the challenges associated with heavy train station foot traffic.

### Comment #6

6. question the existence and choice of tree utilized in Westgate since they will be in shade almost the whole year

The design team will coordinate the final species selection and plant schedule with the VOP to ensure that the Westgate street tree planting is successful.

### Comment #7

### 7. what is the proposed design for the F7 movable planter?

This moveable planter is envisioned as an off-the-shelf product, not a custom designed element. While the final product selection has yet to be made, the planters will either borrow the character of the urns that punctuate the east half of Westgate (part of the Marion Street project), or they will be carry the project's aesthetic eastward to the cul-de-sac. The final product selection will be coordinated with the VOP.

### Comment #8

8. There is a single tree pit on Westgate in the loading zone.

This is understood as a standing zone, so loading may not be the best descriptor. In other words, the onstreet area beside the tree in question is not commercial loading, is a standing zone for private autos. With that in mind, the tree planting doesn't appear problematic. However, options which include a larger grate or open planting area around the tree in question will be studied.

### Comment #9

9. species list revised (question the use of pin oak and so many black locust)

The design team will work directly with the VOP and the Village Superintendent of Forestry regarding the final plant schedule.

### General Comment

I'm sure there are others, but would like to see further specs with cross sections and plant pallets before making further recommendations.

Noted. The design team will continue to coordinate with the VOP. Specifications and details will be available for review as the project proceeds through design and documentation.

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

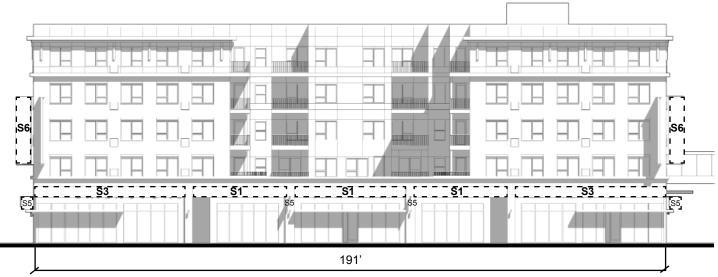
# **EXHIBIT 22** *DETAILED SIGN ELEVATIONS*











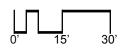
## NORTH BUILDING - MAPLE AVENUE ELEVATION

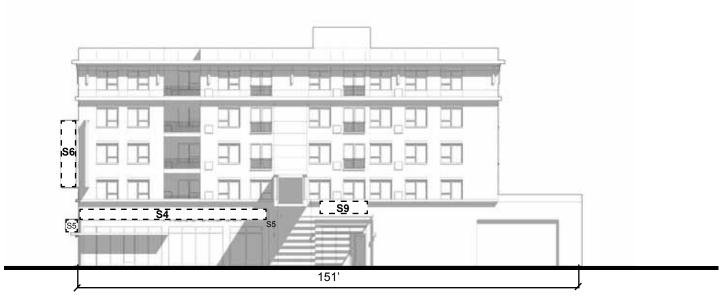
#### TOTAL SIGN AREA = 762 SF

### LEGEND

S1: 33'-6" X 3'-0" (100 SF) WALL-MOUNTED SIGN
S2: 42'-0" X 3'-0" (126 SF) WALL-MOUNTED SIGN
S3: 45'-0" X 3'-0" (135 SF) WALL-MOUNTED SIGN
S4: 56'-0" X 3'-0" (168 SF) WALL-MOUNTED SIGN
S5: 4'-0" X 4'-0" (16 SF) PROJECTED WALL-MOUNTED SIGN
S6: 4'-0" X 20'-0" (80 SF) PROJECTED WALL-MOUNTED SIGN
S7: 4'-0" X 4'-0" (16 SF) PROJECTED WALL-MOUNTED SIGN
S8: 13'-0" X 6'-0" (78 SF) SUSPENDED SIGN
S9: 12'-0" X 2'-6" (30 SF) CANOPY MOUNTED SIGN
\*FINAL SIGNAGE DEPENTENT ON RETAIL TENANTS

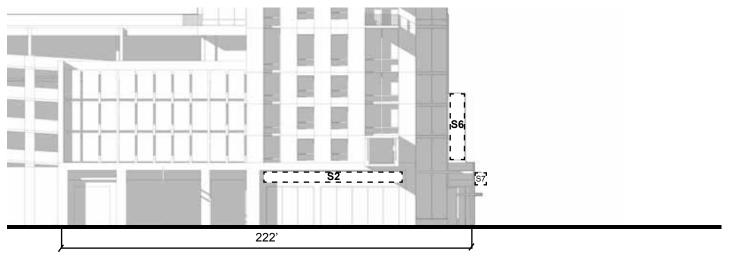
## SIGNAGE ELEVATIONS





## NORTH BUILDING - WESTGATE STREET ELEVATION

TOTAL SIGN AREA = 278 SF



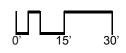
## SOUTH BUILDING - WESTGATE STREET ELEVATION

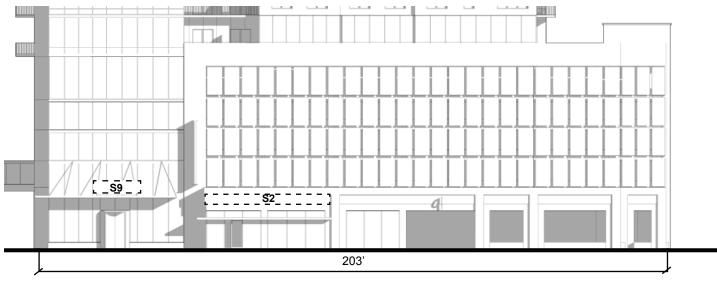
TOTAL SIGN AREA = 222 SF

## LEGEND

S1: 33'-6" X 3'-0" (100 SF) WALL-MOUNTED SIGN
S2: 42'-0" X 3'-0" (126 SF) WALL-MOUNTED SIGN
S3: 45'-0" X 3'-0" (135 SF) WALL-MOUNTED SIGN
S4: 56'-0" X 3'-0" (168 SF) WALL-MOUNTED SIGN
S5: 4'-0" X 4'-0" (16 SF) PROJECTED WALL-MOUNTED SIGN
S6: 4'-0" X 20'-0" (80 SF) PROJECTED WALL-MOUNTED SIGN
S7: 4'-0" X 4'-0" (16 SF) PROJECTED WALL-MOUNTED SIGN
S8: 13'-0" X 6'-0" (78 SF) SUSPENDED SIGN
S9: 12'-0" X 2'-6" (30 SF) CANOPY MOUNTED SIGN
\*FINAL SIGNAGE DEPENTENT ON RETAIL TENANTS

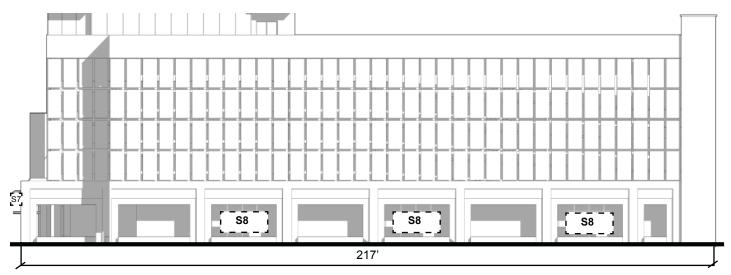
# SIGNAGE ELEVATIONS





## SOUTH BUILDING - MAPLE AVENUE ELEVATION

TOTAL SIGN AREA = 172 SF



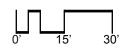
## SOUTH BUILDING - NORTH BOULEVARD ELEVATION

TOTAL SIGN AREA = 250 SF

### LEGEND

S1: 33'-6" X 3'-0" (100 SF) WALL-MOUNTED SIGN
S2: 42'-0" X 3'-0" (126 SF) WALL-MOUNTED SIGN
S3: 45'-0" X 3'-0" (135 SF) WALL-MOUNTED SIGN
S4: 56'-0" X 3'-0" (168 SF) WALL-MOUNTED SIGN
S5: 4'-0" X 4'-0" (16 SF) PROJECTED WALL-MOUNTED SIGN
S6: 4'-0" X 20'-0" (80 SF) PROJECTED WALL-MOUNTED SIGN
S7: 4'-0" X 4'-0" (16 SF) PROJECTED WALL-MOUNTED SIGN
S8: 13'-0" X 6'-0" (78 SF) SUSPENDED SIGN
S9: 12'-0" X 2'-6" (30 SF) CANOPY MOUNTED SIGN
<u>FINAL SIGNAGE DEPENTENT ON RETAIL TENANTS</u>

# SIGNAGE ELEVATIONS



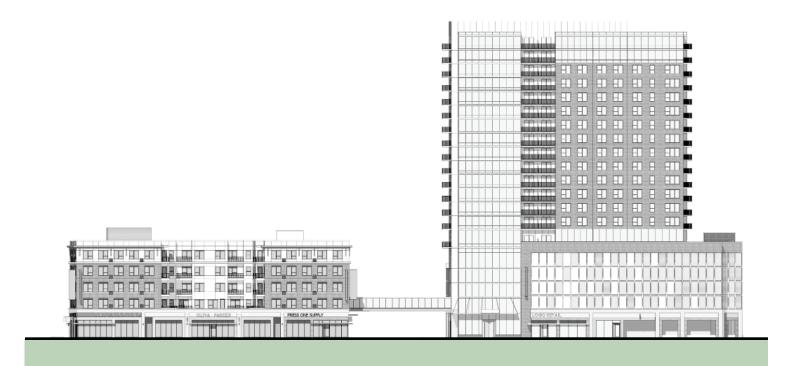
Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

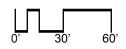
# EXHIBIT 23 BUILDING ELEVATIONS



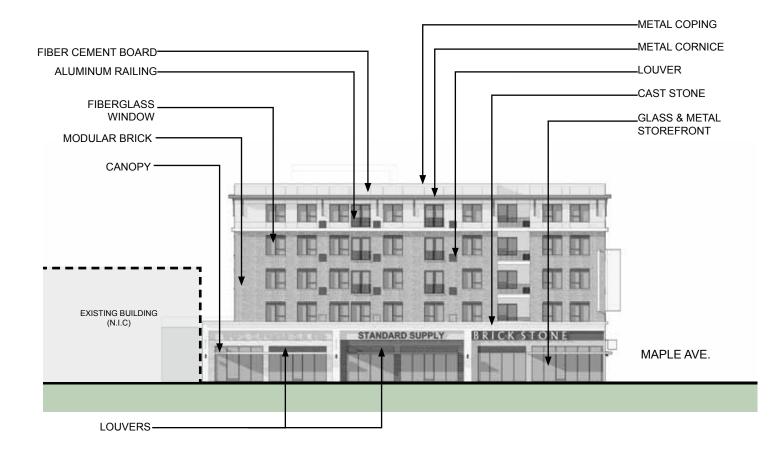


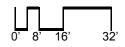






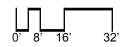
OVERALL WEST ELEVATION



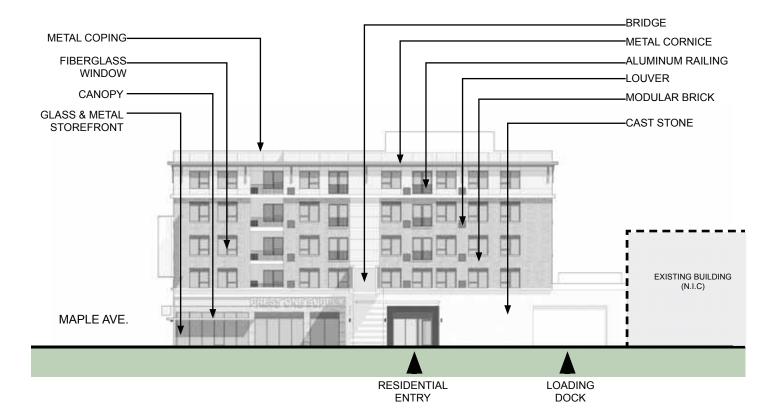


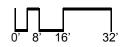
## NORTH ELEVATION - NORTH BUILDING

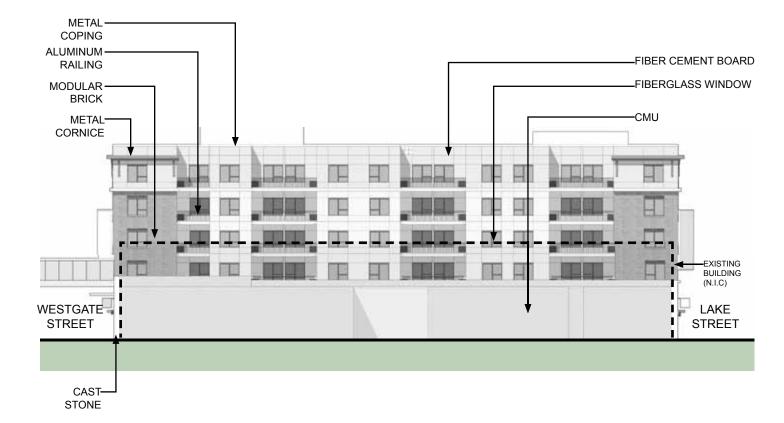


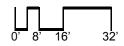


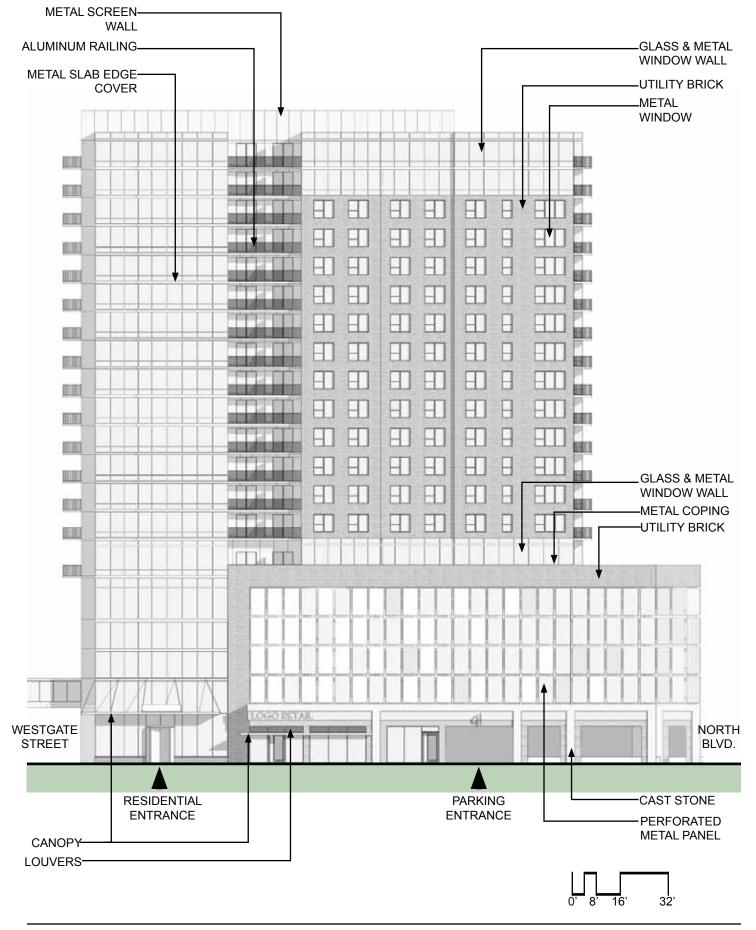
## WEST ELEVATION - NORTH BUILDING



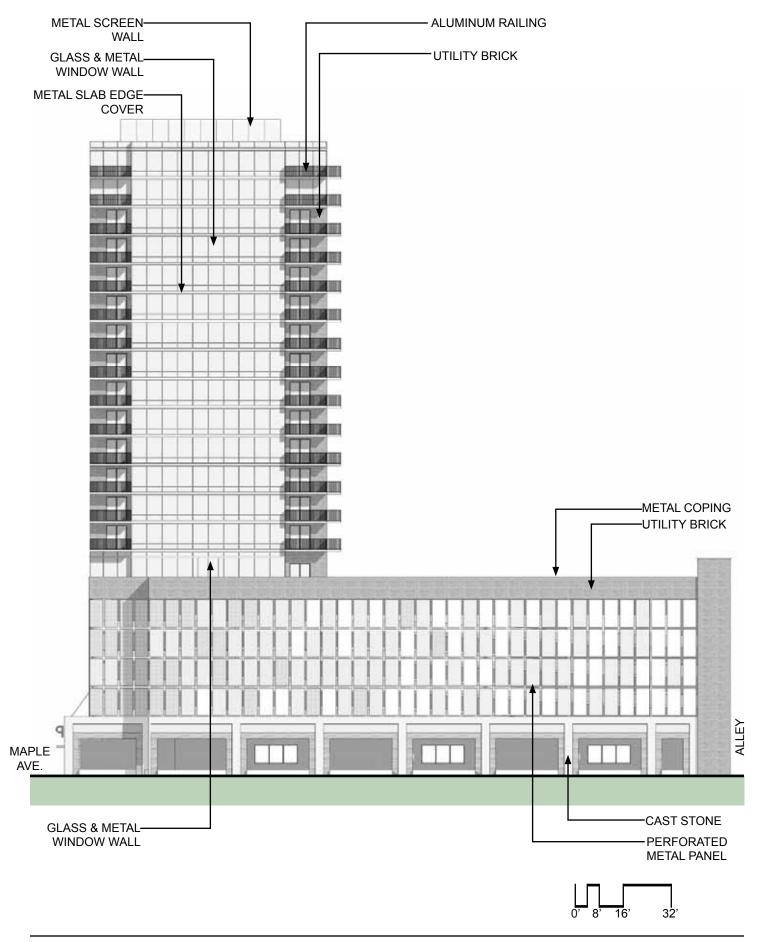




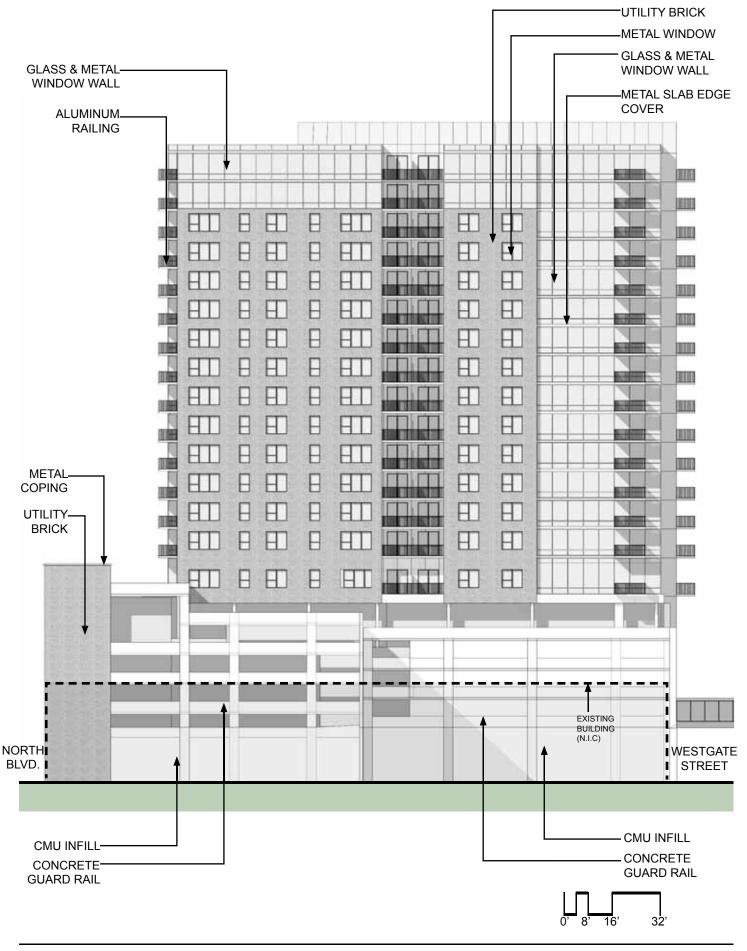




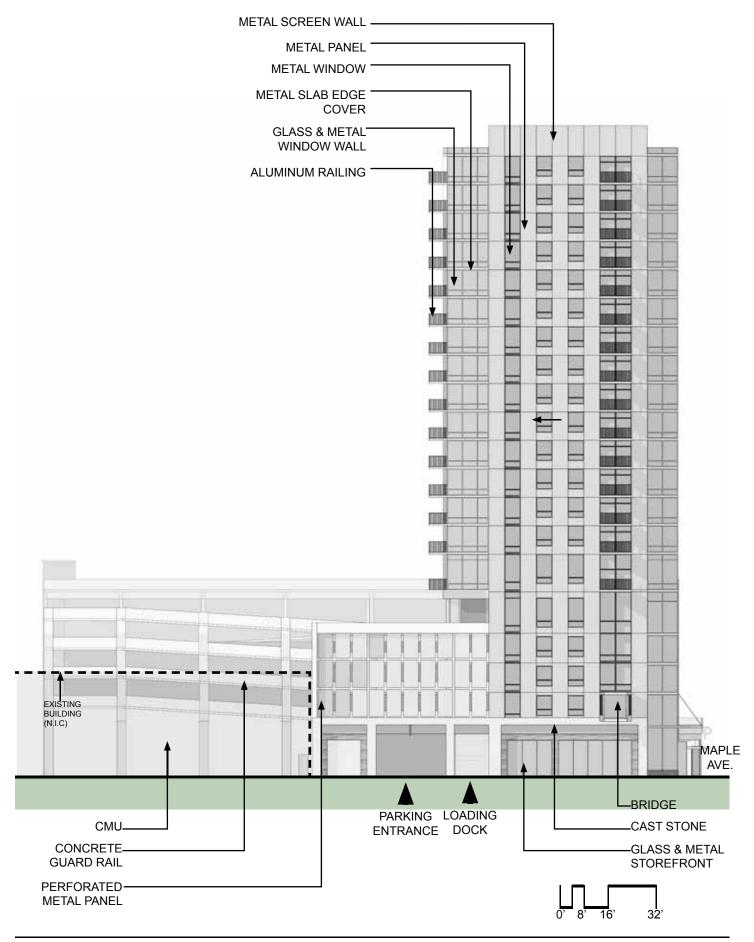
WEST ELEVATION - SOUTH BUILDING



SOUTH ELEVATION - SOUTH BUILDING



EAST ELEVATION - SOUTH BUILDING



NORTH ELEVATION - SOUTH BUILDING

WESTGATE / LAKE STREET DEVELOPMENT 04/24/2015

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# EXHIBIT 24 FLOOR PLANS



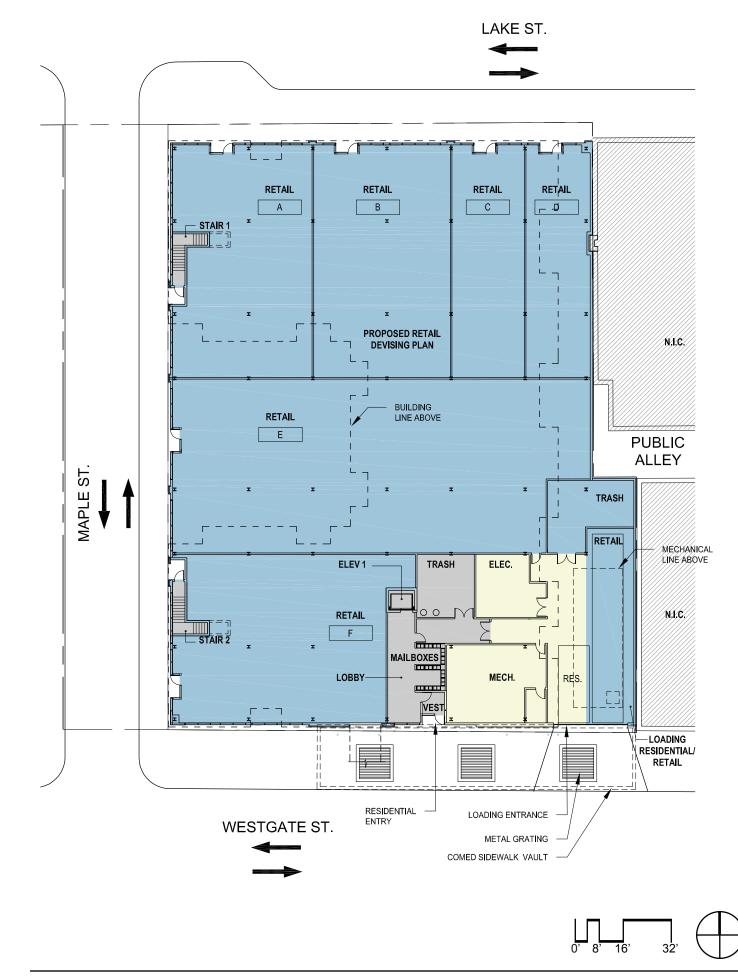




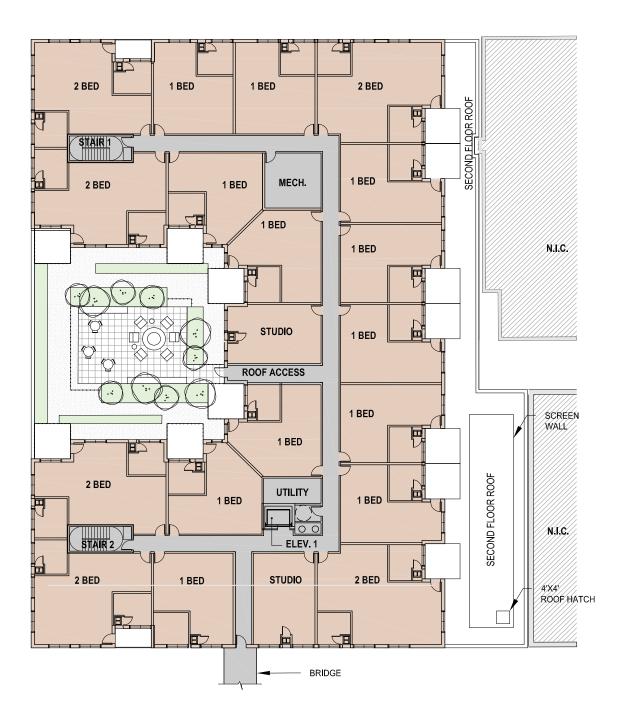
North Building	Summary
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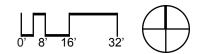
														-		
990	990													R		
19,461	2,162				17,299				14	6	20	865	89%	5	12.00	
19,461	2,162				17,299				14	6	20	865	89%	4	11.00	
19,461	2,162				17,299				14	6	20	865	89%	3	11.00	
19,461	3,242				16,905		2		12	6	20	845	87%	2	11.00 E	Bridge
26,824	3,685	23,139												1	18.00	
105,658	14,403	23,139			68,802		2	0	54	24	80	860			63.00	
							3%	0%	68%	30%						
(Total) B	uilding S	ummary	y													
450,926	51,046	25,105	5,408	2	225,600	428	46	15	128	82	271	832				

17% 6% 47% 30%



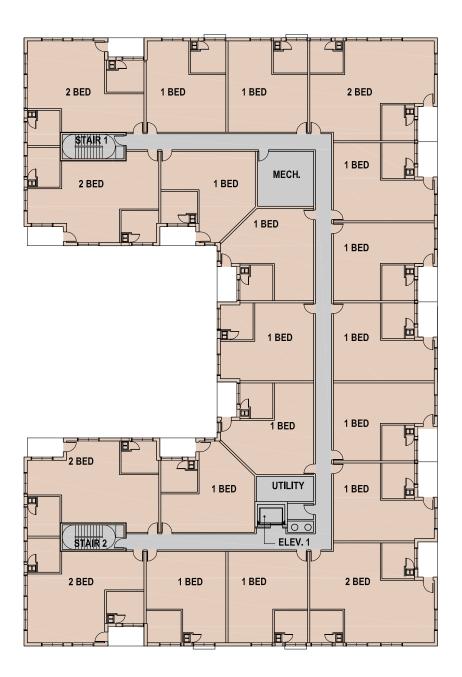
FIRST FLOOR PLAN - NORTH BUILDING

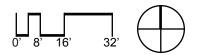




SECOND FLOOR PLAN - NORTH BUILDING

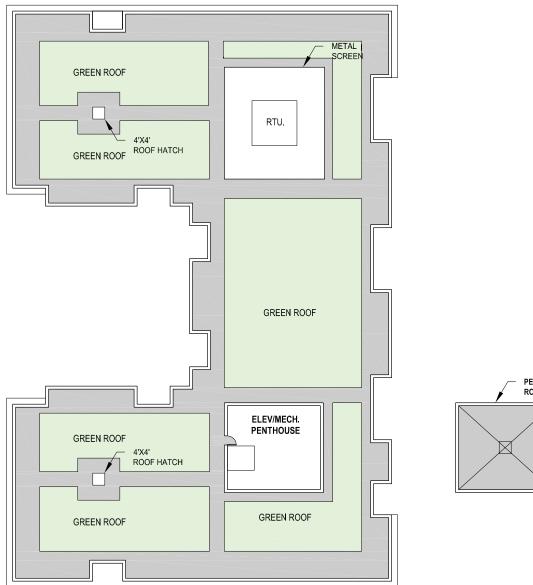
WESTGATE / LAKE STREET DEVELOPMENT 04/24/2015

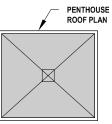


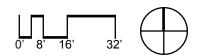


THIRD - FIFTH FLOOR PLAN - NORTH BUILDING

WESTGATE / LAKE STREET DEVELOPMENT 04/24/2015







# **ROOF PLAN - NORTH BUILDING**

South B	Net Area		/			Parking	Resid	lential	Count	ts						1
	Commo		Amenity	Parking	Dwelling	g					Total	Average	Efficiency	Floor	Height	
911	91	1												R		
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	20	13.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	19	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	18	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	17	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	16	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	15	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	14	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	13	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	12	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	11	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	10	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	9	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	8	9.33	
11,976	1,29	2			10,684		3	1	5	4	13	822	89%	7	9.33	
11,976	1,30	0	3,454		7,222		2	1	4	2	9	802	60%	6	12.33	
32,804	1,38	8		31,416		101								5	14.33	
32,804	1,38	8		31,416		97								4	9.66	
32,804	1,38	8		31,416		97								3	9.66	
32,554	2,47	3	1,954	28,127		86								2	9.66	Bride
33,751	9,70	7 1,966		22,078		47								1	18.00	-
345,268	36,64	3 1,966	5,408	144,453	156,798	428	44	15	74	58	191	821			208.26	•

#### South Building Summary

23% 8% 39% 30%

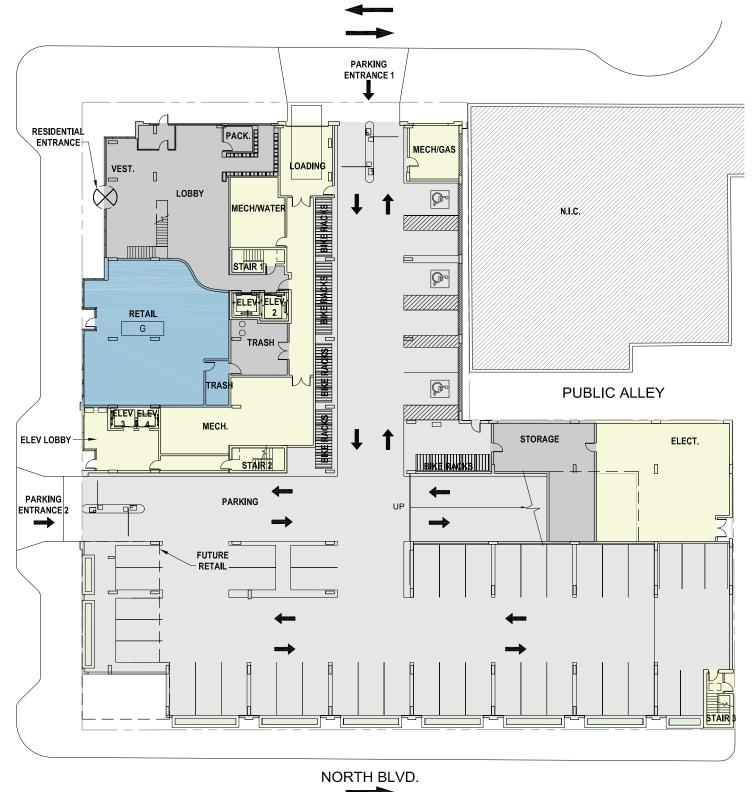
#### South Building Parking Count

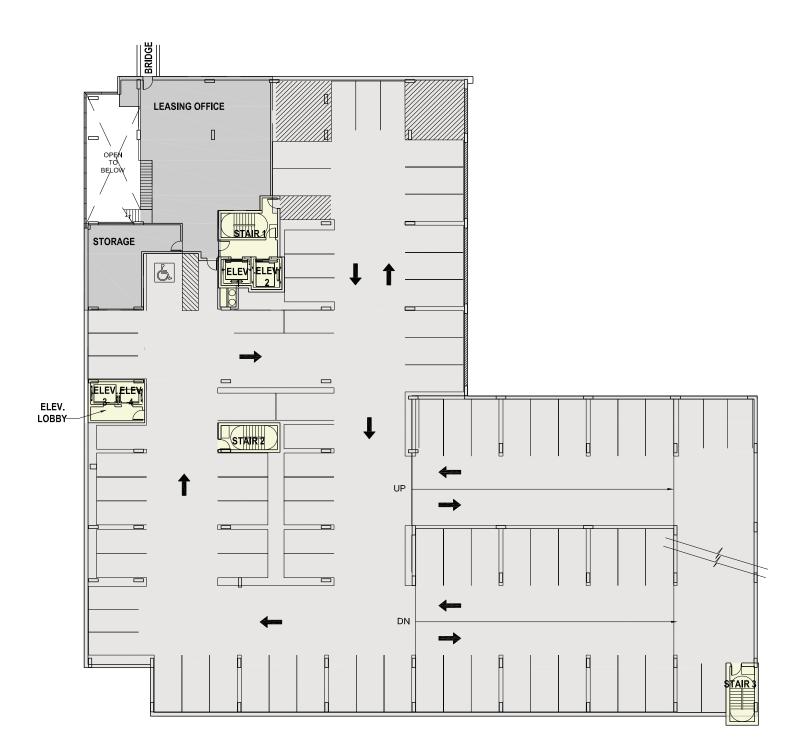
Parking No.	Parking Stall Dimensions	Parking Stall Type	1st Floor	2nd Floor	3rd Floor	4th Floor	5th Floor	Total	Percentage %
A	8'-7" x 18'-0"	Standard Car - Short Term	30	48	54	54	61	247	58%
В	8'-3" x 18'-0"	Standard Car - Long Term	0	0	0	0	0	0	0%
С	7'-7" x 15'-6"	Compact Car - Short Term	11	29	29	29	27	125	29%
D	7'-3" x 15'-6"	Compact Car - Long Term	3	8	12	12	12	47	11%
E	8'-7" x 18'-0"	Standard Car - Short Term	3	1	2	2	1	9	2%
Total									100%

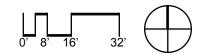
#### South Building Bike Count

1st Floor	2nd Floor	3rd Floor	4th Floor	5th Floor	Total	
120	0	0	0	0	120	

WESTGATE ST.

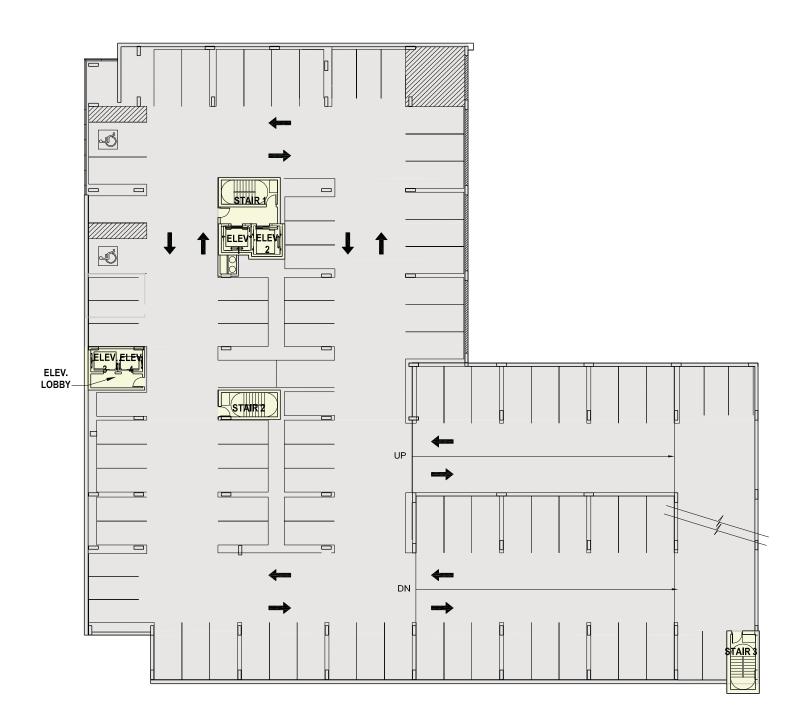


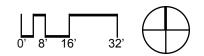




SECOND FLOOR PLAN - SOUTH BUILDING

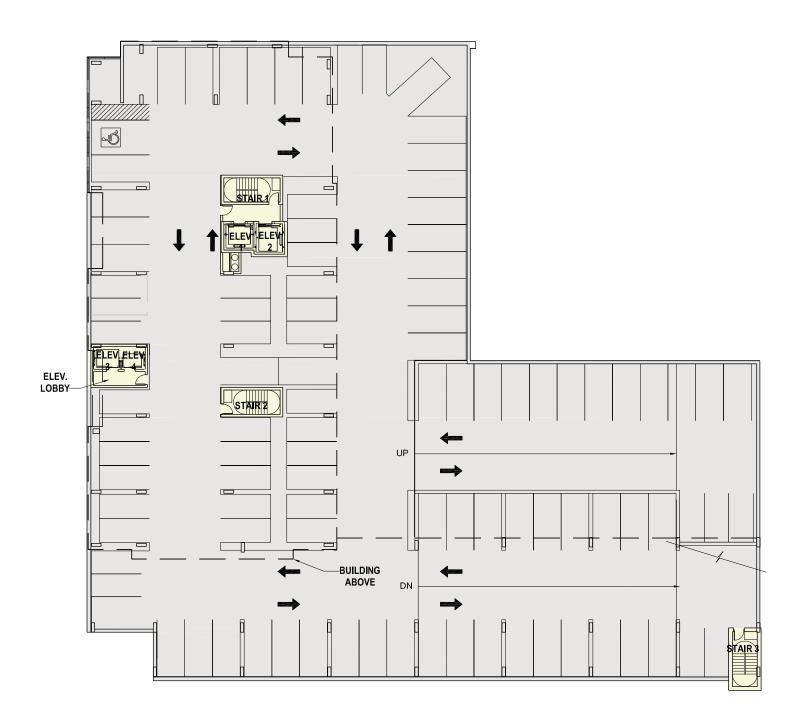
WESTGATE / LAKE STREET DEVELOPMENT 04/24/2015

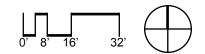




THIRD & FOURTH FLOOR PLAN - SOUTH BUILDING

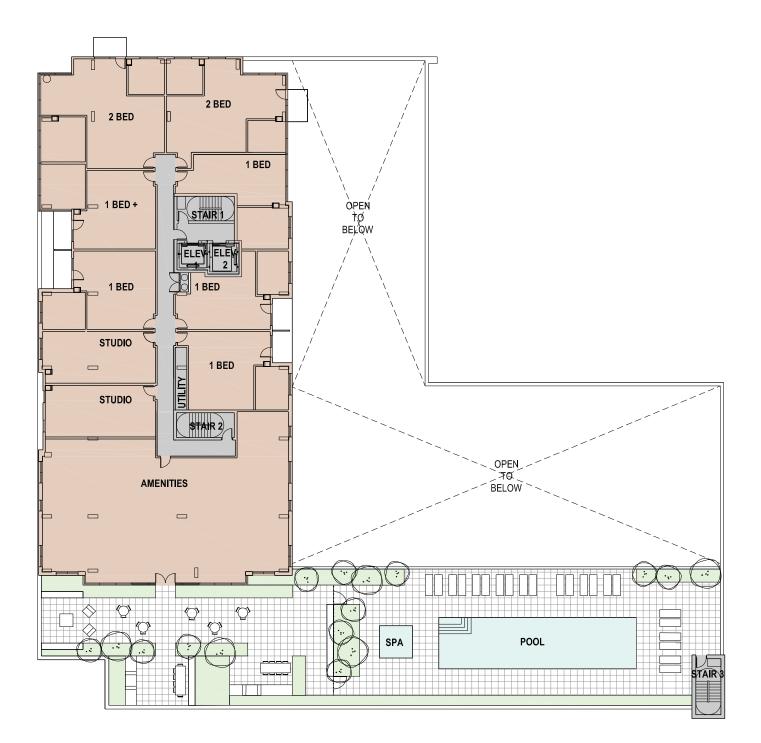
WESTGATE / LAKE STREET DEVELOPMENT 04/24/2015

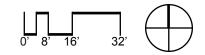




# FIFTH FLOOR PLAN - SOUTH BUILDING

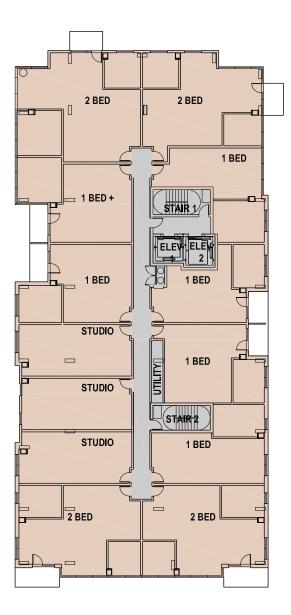
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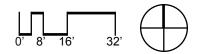




# SIXTH FLOOR PLAN - SOUTH BUILDING

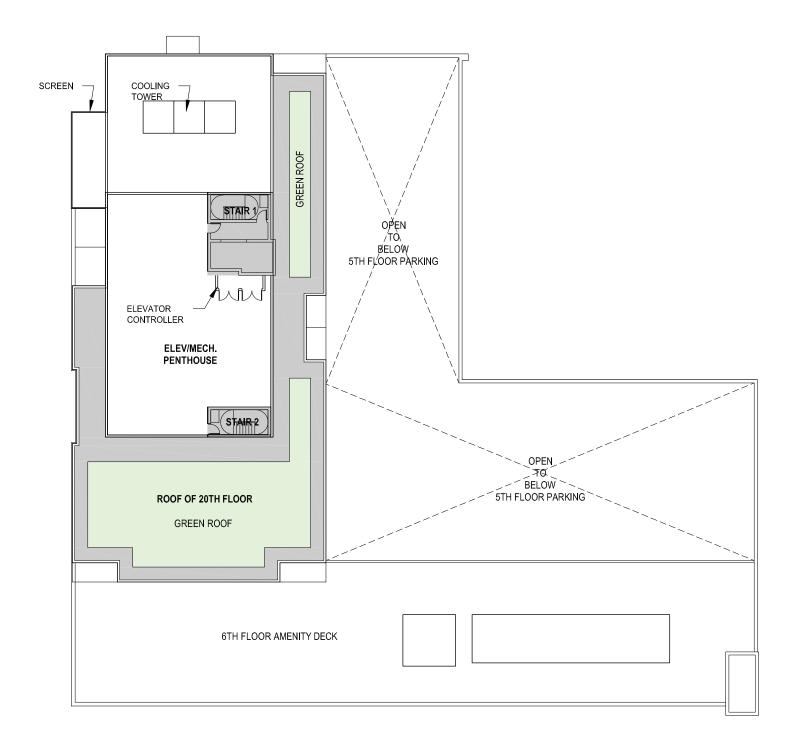
24.K

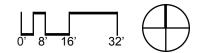




# SEVENTH TO TWENTIETH - SOUTH BUILDING

WESTGATE / LAKE STREET DEVELOPMENT 04/24/2015





## **ROOF FLOOR PLAN - SOUTH BUILDING**

24.M

# **Planned Development Application**

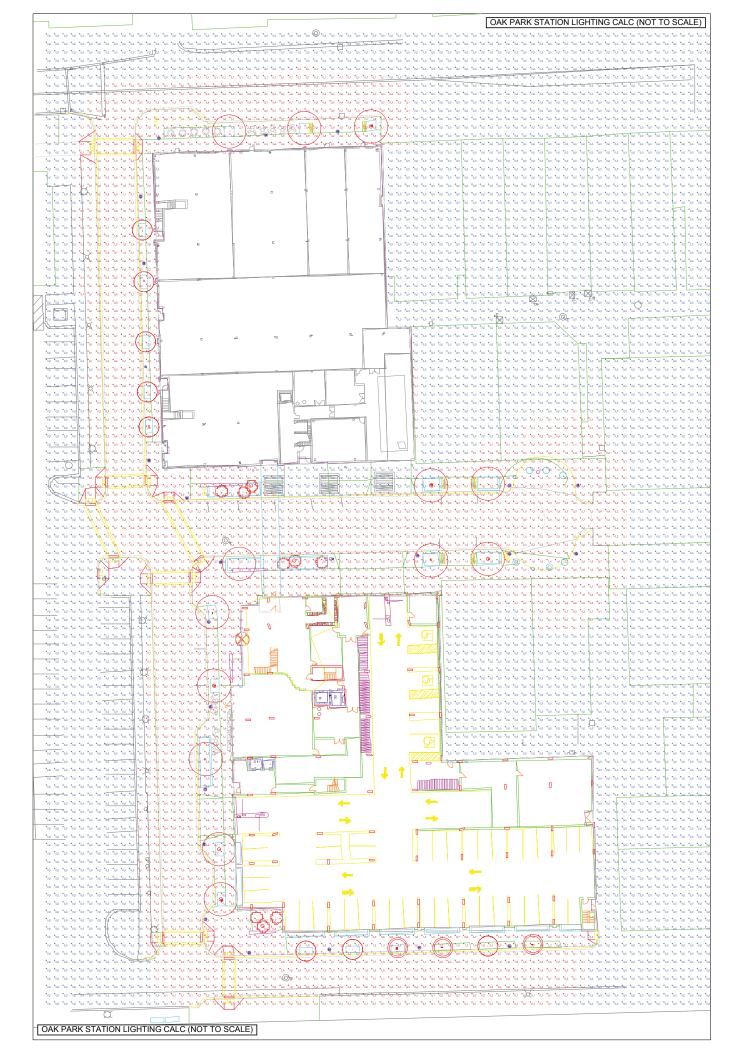
Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 25 EXTERIOR LIGHTING PLAN









# Pole top luminaires with asymmetrical wide spread light distribution

Housing/fitter: Heavy one piece die-cast aluminum (minimum .125" thick) with specular anodized aluminum reflector. Slip fitter and arm extensions are die-cast aluminum secured by six (6) socket head stainless steel set screws threaded into stainless steel inserts. Pole extension is extruded aluminum with a die-cast aluminum cap. Slip fits 3" O.D. pole top or tenon. Die castings are marine grade, copper free (≤ 0.3% copper content) A360.0 aluminum alloy.

**Enclosure:** One piece die-cast aluminum, hinged, trim frame with  $\frac{1}{4}$ " thick tempered glass, silicone sealed to trim. Tool-less entry for maintenance. Fully gasketed for weather tight operation for downlighting only.

Electrical: 39 W LED luminaire, -30° C start temperature. Integral 120 V through 277 V electronic LED driver, 0-10V dimming. Standard LED color temperature is 4000K with a >80 CRI. Available in 3000K (>80 CRI); add suffix K3 to order.

**Note:** Due to the dynamic nature of LED technology, LED luminaire data on this sheet is subject to change at the discretion of BEGA-US. For the most current technical data, please refer to www.bega-us.com.

Finish: All BEGA standard finishes are polyester powder coat with minimum 3 mil thickness. These luminaires are available in four standard BEGA colors: Black (BLK); White (WHT); Bronze (BRZ); Silver (SLV). To specify, add appropriate suffix to catalog number. Custom colors supplied on special order.

UL listed for US and Canadian Standards, suitable for wet locations. Protection class: IP66.

#### Weight: 28.7 lbs.

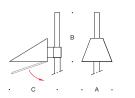
Effective Projection Area (EPA): 1.4 ft<sup>2</sup>

#### Luminaire Lumens: 2946

Tested in accordance with LM-79-08

Type: BEGA Product: Project: Voltage: Color: Options: Modified:





Single pole-top luminaires
Lamp LEED A B

**7930 LED** 39 W LED LZ-1 13 <sup>3</sup>/<sub>4</sub> 23 23 <sup>5</sup>/<sub>8</sub> Recommended for use with 14' to 18' poles.

# **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 26 SHADOW STUDY









MARCH 20TH - 11:00 AM



MARCH 20TH - 3:00 PM

## SHADOW STUDY MARCH 20TH



JUNE 21TH - 11:00 AM



JUNE 21TH - 3:00 PM



#### SEPTEMBER 21TH - 11:00 AM



SEPTEMBER 21TH - 3:00 PM

SHADOW STUDY SEPTEMBER 22ND

WESTGATE / LAKE STREET DEVELOPMENT 04/24/2015



#### DECAMBER 21TH - 11:00 AM



DECAMBER 21TH - 3:00 PM

SHADOW STUDY DECEMBER 21ST

WESTGATE / LAKE STREET DEVELOPMENT 04/24/2015

# **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

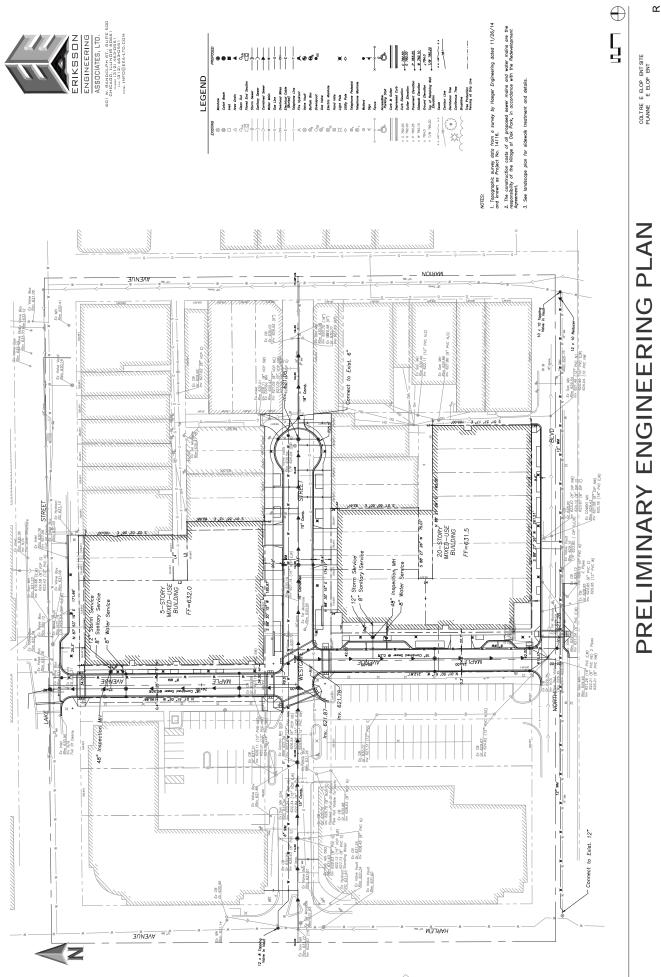
# EXHIBIT 27 PRELIMINARY ENGINEERING PLAN\*

\*The attached Geotechnical Study does not include entire report. A hard copy of the full report can be found at Village Hall.









# **Geotechnical Engineering Report**

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	Oak Park Station Oak Park, Illinois N			
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	C S	Pre	epared for: LLC	
т	-	Pr	epared by:	
Т	C N		I	



November 14, 2014



Lennar Multifamily Communities, LLC 1300 E. Woodfield Road, Suite 304 Schaumburg, Illinois 60173

Attention: Mr. Jonathan Kubow

Re: Geotechnical Engineering Report Proposed Oak Park Station 1146 Westgate Street Oak Park, Illinois Terracon Project No. MR145124

Dear Mr. Kubow:

Terracon Consultants, Inc. (Terracon) has performed a geotechnical exploration for the referenced project. These services were provided in general accordance with our proposal No. P11140340GR dated June 3 2014. This report presents the findings of the subsurface exploration and provides geotechnical recommendations regarding the design and construction of foundations for the above project.

We appreciate the opportunity to be of service to you on this project. If you have any questions concerning this report, or if we may be of further service, please contact us.

Sincerely, Terracon Consultants, Inc.

AFahl

Ati Fathi, P.E. Project Engineer

Matthew E. Ribordy, P.E. Illinois No. 062-052126 Renews on 11/30/15



Terracon Consultants, Inc. 135 Ambassador Drive Naperville, Illinois 60540 P [630] 717 4263 F [630] 357 9489 terracon.com

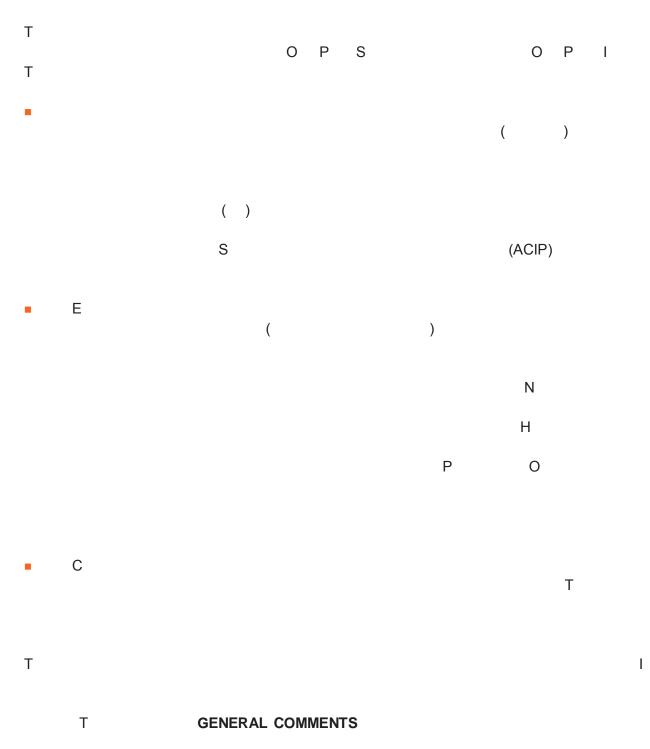
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APPI	ENDIX B – LA	BORATO	DRY TES	TING T					
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Geotechnical Engineering ReportOPSOPIN■ TPNR

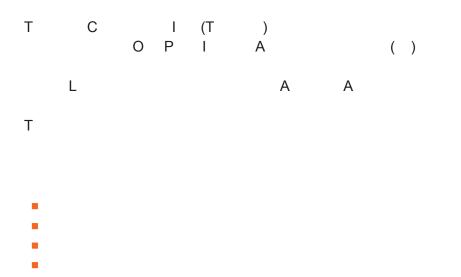


### **EXECUTIVE SUMMARY**



### GEOTECHNICAL ENGINEERING REPORT OAK PARK STATION OAK PARK, ILLINOIS Terracon Project No. MR145124 November 14, 2014

#### **1.0 INTRODUCTION**



### **2.0 PROJECT INFORMATION**

#### 2.1 **Project Description**

ITEM	DESCRIPTION	
	SAAEAL 7 LS	Г
Site Layout/Description	(SS) N E	
	A O	
	A	А
Structures	т	
	Т	

Geotechnical Engineering Report

O P S O P I N T P N R



ITEM	DESCRIPTION
Finished floor elevation	Т
Column loads	S C ( ) C ( ) ( )
Grading	

### **3.0 SUBSURFACE CONDITIONS**

- 3.1 Typical Profile
- S A A T

Approximate Depth Description Consistency/Density **Material Encountered** to Bottom of Stratum S ΝA SPT N S С С Т S G G S

L

Geotechnical Engineering Report

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#### 3.2 Water Level Observations

Т

A A

Boring	Observed Water Level Depth <sup>1</sup> (ft.)				
Number	While Drilling <sup>1</sup>	After completion of boring			
		Ν			
		N			
		N			
		N			
	Ν	N			
		N			
		N			
		N			
		N			
		N			
S	Ν	N			
S	Ν	Ν			

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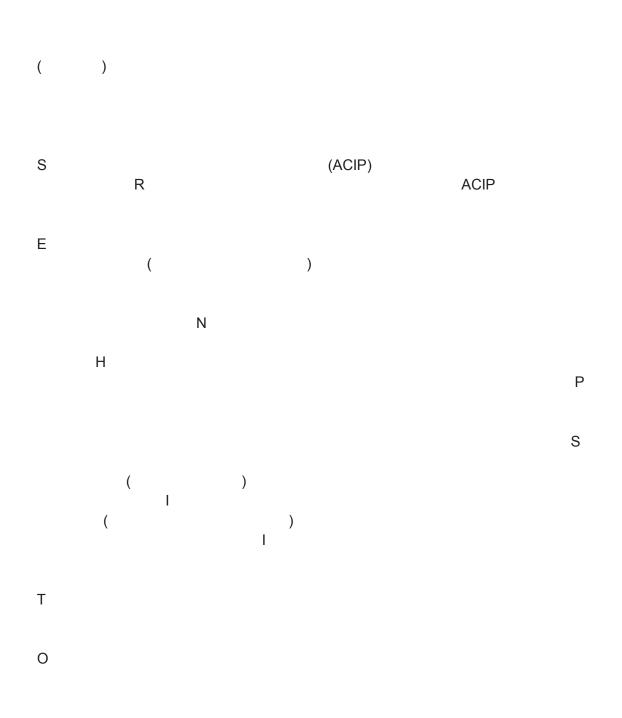
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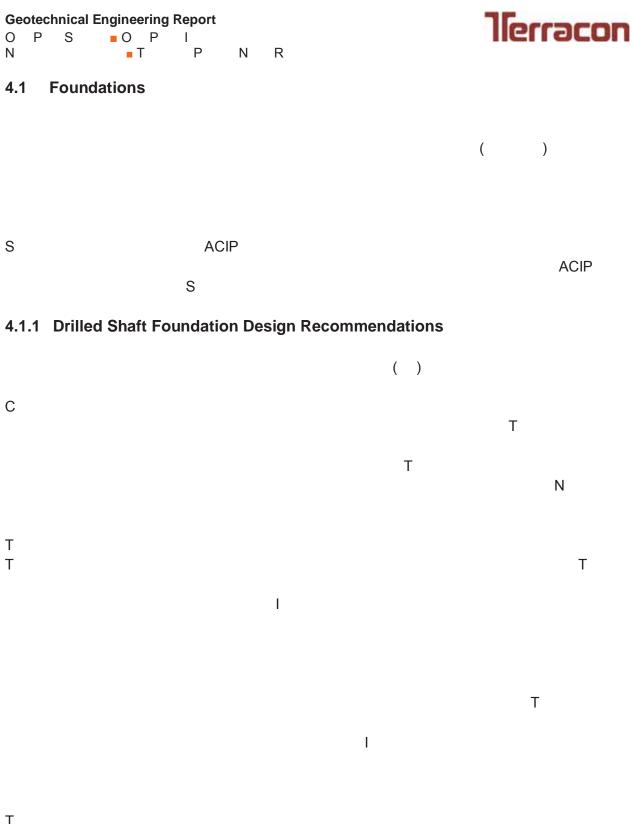
Geotechnical Engineering ReportOPSOPI



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#### 4.0 RECOMMENDATIONS FOR DESIGN AND CONSTRUCTION





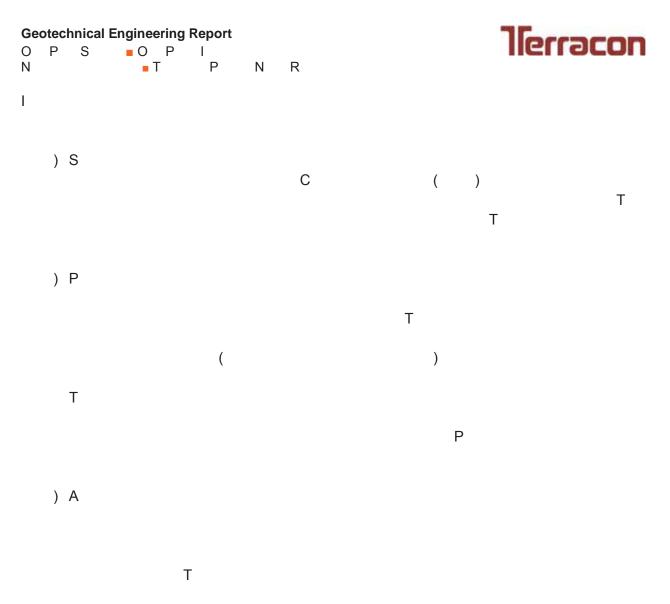
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N	·	•	T	P	Ν	R				
		Т								
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4.1.2	Drilled Sh	aft Lateral	Loading Design	Recommendation	າຣ
L					
	0.0	т			

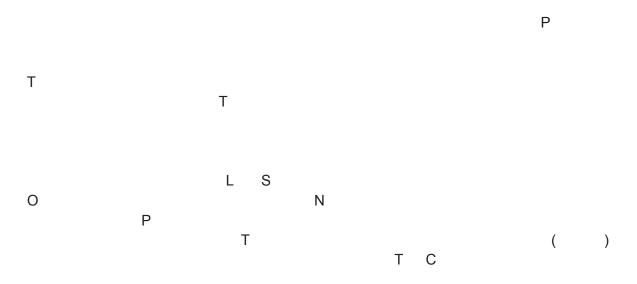
LPILE	CO	Т		
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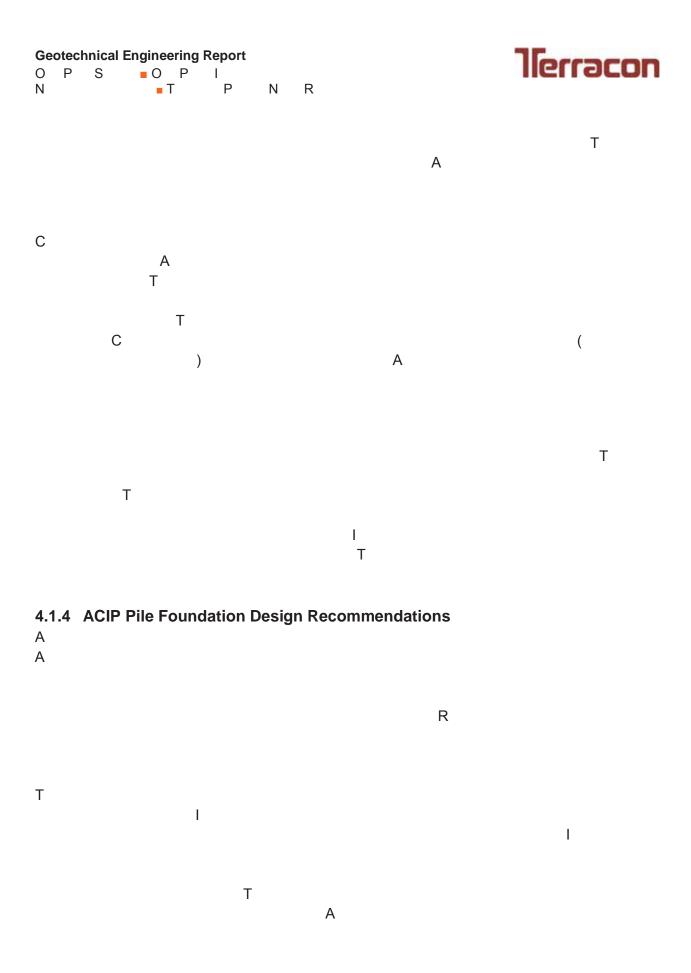
Depth below ground surface (feet)	Soil Type	Friction Angle, Degrees	Undrained Shear Strength, psf	Static Soil Modulus Parameter, pci	Strain Factor, ε <sub>50</sub>
	E				
	S				
	S				
_	Н С				
L					

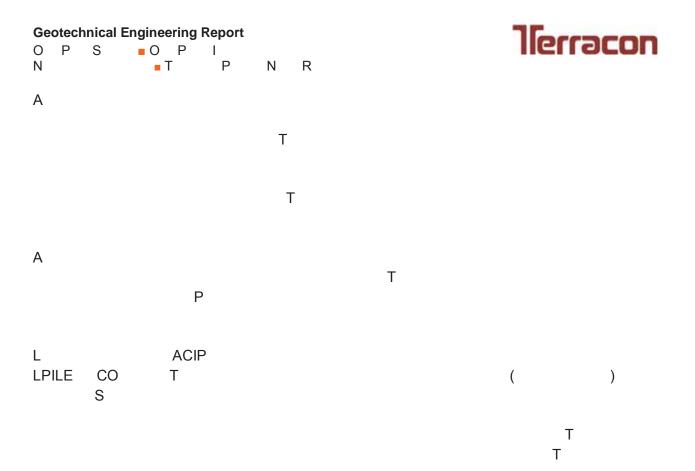
Т











Layer Description	Effective Unit Weight, Pcf <sup>3</sup>	Friction Angle, Degrees	Undrained Shear Strength, psf	Static Soil Modulus Parameter, k, pci	Strain Factor <sup>2</sup> , $\epsilon_{50}$
С					
S					
H S C C S					





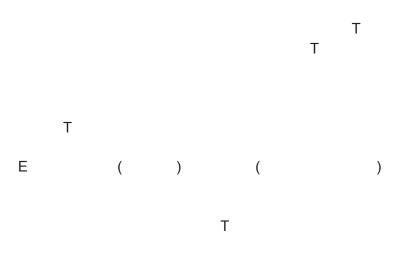
G

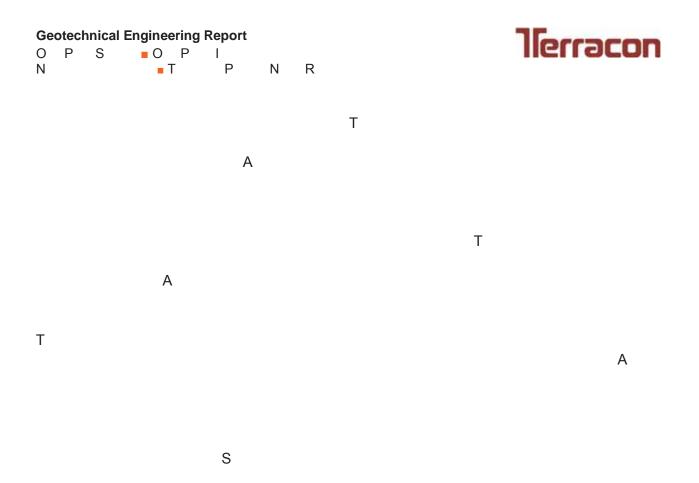
Lateral Resistance Reduction Factors						
Shaft Spacing (Diameters) Reduction Factors						

L



#### 4.2 Below Grade Walls and Basement Slab



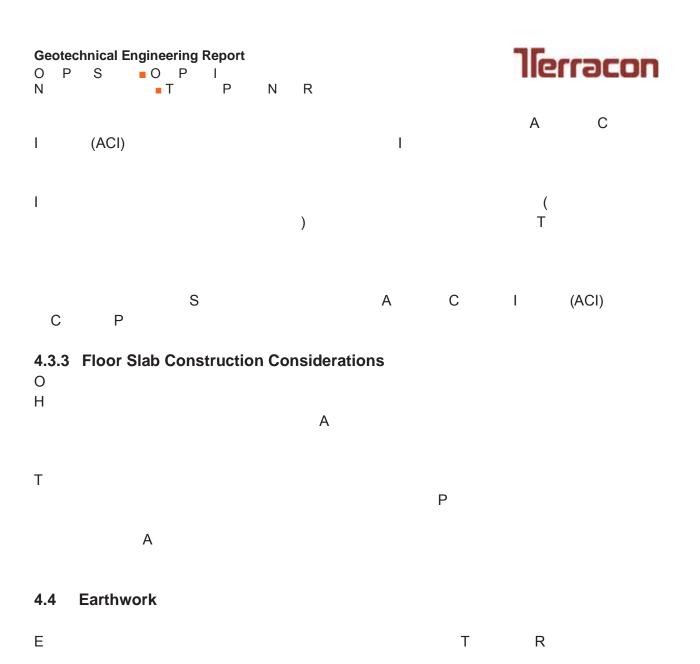


#### 4.3 Floor Slabs on Grade

#### 4.3.1 Floor Slab Design Recommendations

ITEM	DESCRIPTION
	Ν
Floor slab support	
	Т
Granular drainage and leveling course <sup>2</sup>	A
Modulus of subgrade reaction	Ν

Т			
(	I OT CA		)
	Р	(AST	)



4.4.1 Site Preparation

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A ( ) I ( Geotechnical Engineering Report O P S ■ O P I N ■ T P N R )



### 4.4.2 Engineered Fill Material Requirements

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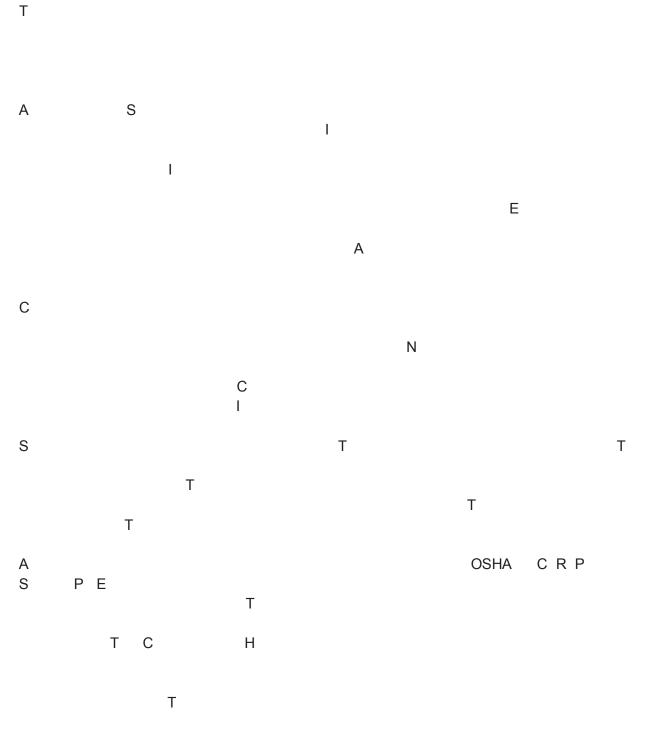
Fill Type <sup>1</sup>	USCS Classification	Acceptable Location for Placement
С	CL CL L	
G	G GP G GC S SP S SC	
	CH H OL OH PT	N
E C	Т	A
		Н

#### 4.4.3 Fill Placement and Compaction Requirements

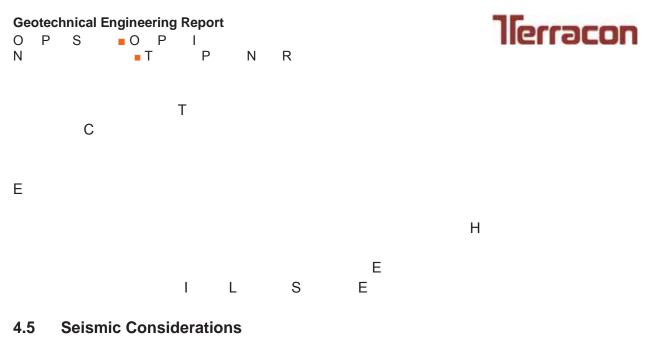
Item	Description				
Fill Lift Thickness	(		)		
Minimum Compaction Requirement <sup>1, 2</sup>	(AST	P )			
Moisture Content of Cohesive Soil		Р	(AST )		
Moisture Content of Granular Material <sup>3</sup>					
	T I				
I	(AST	)			

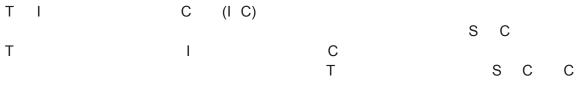


#### 4.4.4 Earthwork Construction Considerations



**Terracon** 

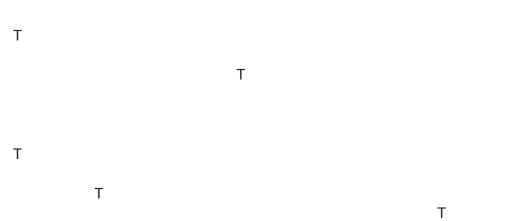


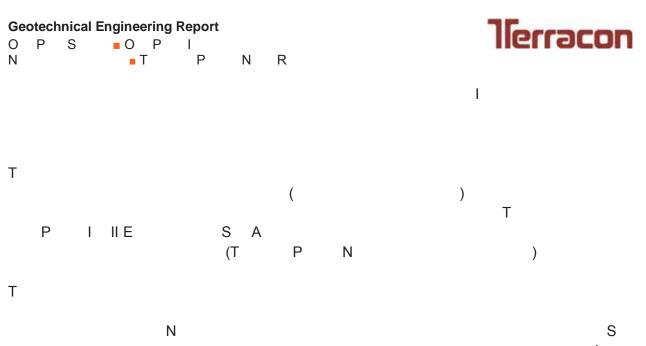






# **5.0 GENERAL COMMENTS**

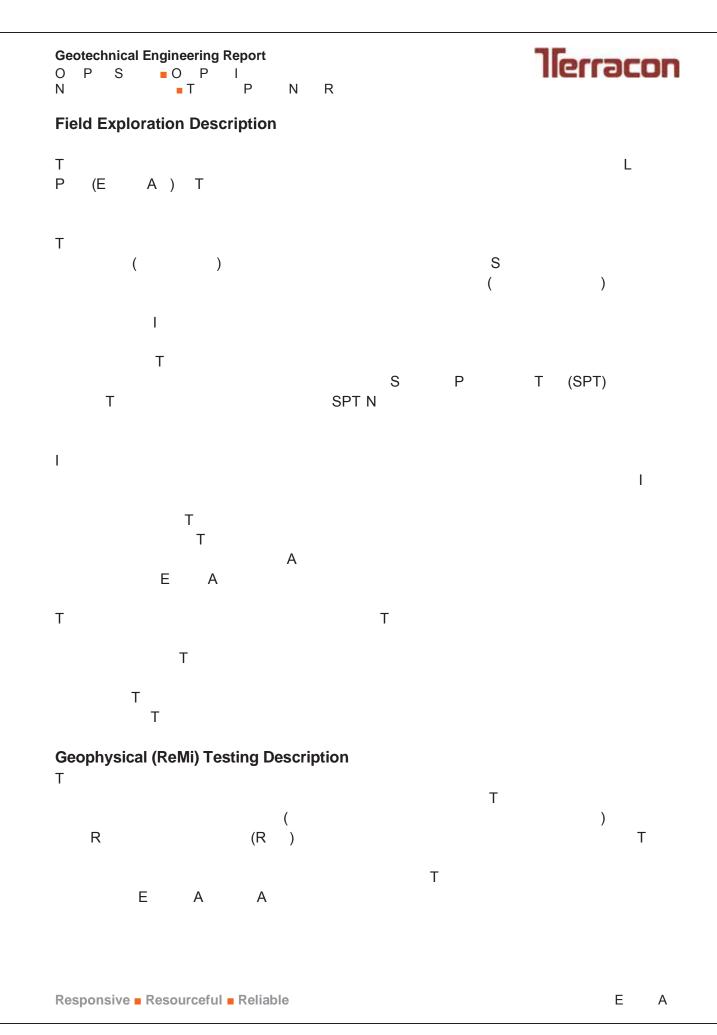




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APPENDIX A FIELD EXPLORATION





### **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

## EXHIBIT 28 GREATER DOWNTOWN MODEL (Not Included in Binder)







## **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 29 ENERGY ANALYSIS







April 20, 2015

Mr. Mike DeRouin President Fitzgerald Associates Architects

#### **RE:** Oak Park Station – Geothermal Feasibility Study

Dear Mike:

**WMA Consulting Engineers (WMA)** is pleased to submit the results of our geothermal feasibility study for the Oak Park Station project. This study looks at the feasibility of using a geothermal heat exchanger for all or part of the building loads associated with this new multi-story building proposed for Oak Park. We have collaborated with Architectural Consulting Engineers (ACE) and Element Energy Consultants, LLC (EEC) in order to meet your desired schedule and facilitate the best possible outcome. We have provided the team with the technical data of the project, along with specific parameters needed to study this location. The net result is a review of an all geothermal approach, a hybrid approach – both compared to a conventional watersource heat pump approach which would be a reasonable approach for this type of building.

Based on the finding of the attached report, there is a favorable result for including a geothermal hybrid system as the means of moderating the water source heat pump loop piping temperatures. When coupled with available tax incentives and grants, the simple payback for implementing a geothermal system is around 2.2 years and will provide lower operating costs for the entire building for decades to come.

Please review the attached report and let us know if you have any questions. If you would like WMA to present this information at any meetings where there might be additional questions, we would be happy to make those arrangements for you.

Please let us know if you have any comments or questions.

Very truly yours,

Sault

Charlie Saville Vice President – WMA Consulting Engineers

Project:	Oak Park Station Oak Park, IL 60302	Date:	April, 2015
PROJECT:	Geothermal Feasibility Study and Hybrid Ge	eothermal	Analysis

Element Energy Consulting (EEC) has conducted an analysis of the feasibility of implementing a geothermal heating and cooling system at the Oak Park Station project, a dual mid-rise structure with negligible open area surrounding the buildings. The geothermal heat exchanger (GHEX) would have to be installed underneath the structures, within the building footprints. This is an increasingly common practice in urban environments<sup>1</sup> and it is worth noting that EEC has significant experience designing and overseeing such installations.

Based on this analysis and on the engineering teams combined experience, geothermal is worth pursuing into the design development phase. Initial estimates indicate 60% raw energy savings amounting to 31% energy cost savings and a resultant simple payback of 2.3 years for a hybrid geothermal system when factoring in estimated grant and tax savings. However, grant availability and applicability should be confirmed as soon as possible.

The Oak Park Station encompasses over 450,000 SF and includes 310,000 SF of conditioned space. EEC has reviewed the load calculations and initial design documents and performed the following step by step process to determine the constructability and economic feasibility of a geothermal HVAC system.

- 1. Determine the maximum GHEX size that can be installed beneath the building footprint assuming 500 foot deep boreholes at 20 feet on center.
- 2. Size the required GHEX to handle 100% of the heating and cooling loads.
- 3. Size a hybrid GHEX to handle > 75% of the heating and cooling loads, which is the minimum amount required by the IRS to enable access to the geothermal tax incentives.
- 4. Generate a high level energy study that conservatively compares the 100% and Hybrid GHEX models to a conventional system to establish an energy savings value.
- 5. Produce a simple payback analysis that estimates the investment opportunity for geothermal at this site.

EEC has reviewed the following relevant documentation to develop this report:

- The hourly coil loads developed in IES, provided in an Excel file titled "Oak Park Station 30 minutes increment Loads for Geothermal field -2014-1....xlsx"
- IES output reports entitled "Oak Park Station Loads Report 2014-1126.pdf" and "Oak Park Station PRM Report 2014-1126.pdf"
- Conceptual architectural package entitled "2013-01-31 FRESH MARKET Ir.pdf"

<sup>&</sup>lt;sup>1</sup> In 2013 the Illinois Department of Public Health (ILDPH) relaxed restrictions on closed loop geothermal systems installed within the building footprint, thereby enabling increased adoption of geothermal in urban settings.

#### Step 1: Determine maximum GHEX size possible on the site

EEC estimates a maximum possible area of 40,000 SF for the GHEX based on the following assumptions:

- 1. Each borehole is located in the center of a 20x20 area, thereby ensuring no boreholes are within 10' of the lot line.
- 2. Based on EEC's experience 30% of the actual building footprint (60,400SF) will prohibit placement of a geothermal borehole due to foundation elements and buried utilities.
- 3. Every effort is made during the design process to contain sources of contamination (i.e. storm sewers, sanitary sewers, catch basins, etc.) as close to the lot line as possible to make available the remaining 70% of contiguous area for the GHEX.

Based on these coarse assumptions the site would accommodate 100 boreholes.

#### Step 2: Size the required GHEX to handle 100% of the heating and cooling loads.

EEC utilized TRNSYS, a building simulation tool, approved by ASHRAE standard 140, to determine the minimum sized GHEX required to satisfy the hourly coil loads from the IES report. The GHEX was defined using a thermal conductivity of 1.8 but/h-ft-°F, a diffusivity of 1.4 ft<sup>2</sup>/day, and an undisturbed soil temperature of 55°F. These values are based on a test done about ½ mile away from the project site.

The GHEX sizing requirements are to maintain entering water temperatures into the heat pumps between 35F and 95F.

The simulation results are as follows:

		100% GHEX
Min. heat pump Tin	°F	43
Max. heat pump Tin	°F	93
Avg. annual ground temp change	°F	2.0
GHEX max. flow	gpm	1,101
Temperature violations	hours	0
GHEX length	ft	77,879
Total Boreholes	QTY	156

Based on these result, a GHEX sized to handle 100% of the building loads is not feasible to construct.

<u>Step 3: Size a hybrid GHEX to handle > 75% of the heating and cooling loads</u>

Again using TRNSYS, EEC added a closed fluid cooler to the geothermal heat pump system to supplement the ground loop. The fluid cooler was placed upstream of the GHEX as a secondary loop. See flow diagram below.

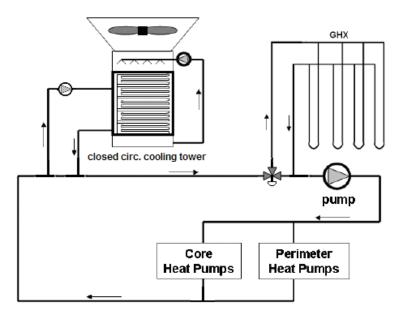


Figure 1. This flow diagram shows the hybrid geothermal design concept, analyzed in TRNSYS.

The cooling tower is controlled to turn on to maintain a maximum entering water temperature into the heat pumps of 95°F. Based on this concept EEC iterated multiple cooling tower sizes and control set points via an optimization routine. The results (shown alongside the 100% geothermal results from above) are listed in this table:

		100% GHEX	Hybrid GHEX
Min. heat pump Tin	°F	43	37
Max. heat pump Tin	°F	93	94
Avg. annual ground temp change	°F	2.0	1.3
GHX max. flow	gpm	1,101	713
Temperature violations	hours	0	0
GHEX length	ft	77,879	50,000
Total Boreholes	QTY	156	100
GHEX cooling setpoint (TC2)	°F	68	79
GHEX heating setpoint (TH2)	°F	57	57
Tower setpoint (DT1)	°F	N/A	49
Tower high speed (TC1)	°F	N/A	93
Cooling tower size	tons	N/A	203

Based on these iterations and results, a hybrid geothermal system is feasible to construct. Furthermore, the hybrid design meets the IRS minimum requirement of 75% of the total building demand by absorbing 78% of the total heat rejection load and 100% of the heat absorption load. The hybrid system also reduces the total capital cost requirement by \$534,000 compared to a 100% geothermal field. This reduction in GHEX sizing does slightly increase energy consumption, but only be \$7,000 per year, or 8%. See figures 2-3 on the following pages.

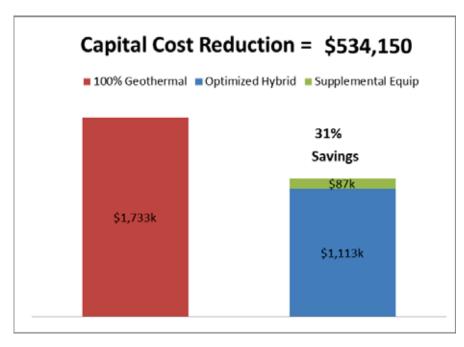


Figure 2. The red bar represents the cost of the 156 borehole GHEX contract which includes the installation of the vertical loop and horizontal lines (headers) back to the mechanical room on the ground floor. The blue bar is for the same scope for a much smaller ground loop (100 boreholes). The green bar represents the minimal cost add for a 200ton closed loop fluid cooler. While the 100% GHEX option is not feasible for this site, it is helpful to compare how much impact hybrid geothermal systems can reduce the upfront cost.

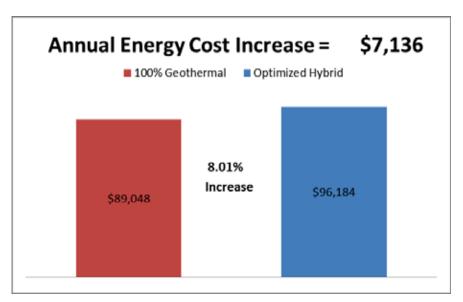


Figure 3. In this plot the red bar indicates the annual energy consumption for the 100% geothermal system (156 boreholes). The blue bar shows the cost to operate the hybrid geothermal system including the added cost to operate the cooling tower. A 31% capital cost reduction increases the energy consumption by only 8%. In other words, hybrid geothermal is the most cost effective solution, and is also constructible on this site.

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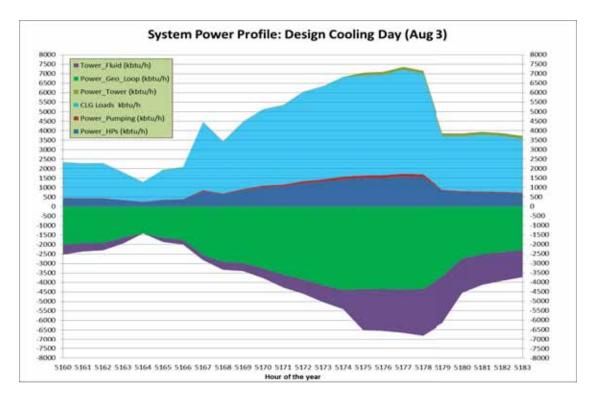


Figure 4. This chart demonstrates how the GHEX(green) works in conjunction with the fluid cooler (purple) to satisfy the building cooling load (light blue)on the design cooling day. The areas above 0 (+) indicate all the heat rejection loads on the GHEX and the fluid cooler.

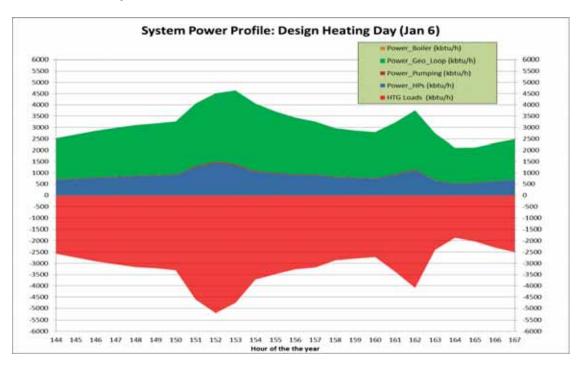


Figure 5. Similar to figure 2 this chart shows the GHEX (green) satisfying the heating loads (red). There is no boiler supplementing the GHEX.

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#### Step 4: Generate a high level energy study

The goal of this step is to estimate the operational savings for a geothermal heat pump system compared to a conventional baseline. Based on the project type and simplicity of comparison a water source heat pump system has analyzes as the baseline or "budget" system. This is a logical comparison because the proposed hybrid geothermal system utilizes the earth as the primary heat source and sink, while the baseline system utilizes a boiler and cooling tower, respectively. In other words, the "green" areas shown in figures x and x will be replaced by a natural gas boiler on the heating degree day and cooling tower on the cooling degree day. The heat pumps, pumps, fans and distribution systems in both systems are largely the same thereby enabling an "apples-to-apples" comparison of the source and sink

 Based on this methodology the following three scenarios have been analyzed and the results are shown for each.

 WSHP with
 Hybrid GHEX

 Units
 CT/Boiler
 100% GHEX
 with CT

 Source/Sink Cost Estimates (installed)
 k\$
 225
 1,733
 1,199

	Units	CT/Boiler	100% GHEX	with CT
Source/Sink Cost Estimates (installed)	k\$	225	1,733	1,199
CT/Boiler estimate	k\$	225 <sup>2</sup>	0	86.7
GHEX estimate <sup>3</sup>	k\$	0	1,733	1,113
	-	-	-	
Operating Costs (nominal \$)	\$	149,850	89,048	96,184
Electricity - consumption	\$	95,060	86,996	91,982
Electricity - demand	\$	0	0	0
CT and Boiler maintenance cost	\$	4,320	2,052	2,112
CT water cost	\$	8,200	0	2,090
Gas cost	\$	42,270	0	0
Energy Consumption	kWh	2,115,559	790,880	836,191
Heat pumps	kWh	705,292	726,371	757,640
Pumping	kWh	72,604	64,509	61,709
Cooling tower, fan	kWh	14,953	0	5,908
Cooling tower, spray pump	kWh	71,348	0	10,934
Natural Gas Boiler (.85% Efficient)	kWh	1,251,362	0	0
Alt: Electric boiler cost (COP=1)	kWh	1,063,658 <sup>4</sup>		

This table lists the results of all three systems analyzed. The cost estimates are expanded upon in step 5 below for the conventional system (WSHP with CT/Boiler) and the optimize hybrid geothermal design (Hybrid GHEX with CT). The 100% GHEX system is excluded from the payback analysis. It is important to note that the energy consumption values below the thick blue line are central system values that would not be directly attributable to the tenants. Therefore all of the savings would go to the building owners, and actually the only increased energy consumption (for the heat pumps) would be attributed to the tenants.

<sup>&</sup>lt;sup>2</sup> This estimate only includes the conventional boiler and fluid cooler material and labor based on RSMeans 2006. The complete conventional system cost is estimated in the payback analysis below.

<sup>&</sup>lt;sup>3</sup> These GHEX estimates include the material and labor to install a complete geothermal field under with pipe stubs up into the ground floor mechanical room (the assumption is simply \$22/LF)

<sup>4</sup> This value is used to calculate the potential grant amount for the ComEd: Smart Ideas<sup>TM</sup> program. It is derived from the energy consumption of the natural gas boiler by a factor of 1/.85. The importance of this value is discussed in step 5 below.

#### Step 5: Produce a Simple Payback analysis

The image below summarizes the economic analysis and includes the impact of the tax incentives and grants available for commercial developments. As note 4 indicates below, the ComEd Smart Ideas program requires special consideration. State legislation has not yet defined a method for calculating the rebate amount for natural gas energy savings. Therefore, if a hybrid geothermal system is selected as the primary HVAC system design, EEC recommends that an all-electric baseline system be used.

#### **Oak Park Station Geothermal**

Conventional HVAC System Comparison with Geothermal HVAC System



np	uts:		e	ELEMENT ENERG
1	Building Size (SF)		287,164	CONSULTING
2	HVAC Total Capacity - Tons		455	RESULTS
3	Geothermal Factor		78%	Initial Increment
1	Borehole Quantity (EA)		100	\$1,193,700
B	Geothermal source: Borehole			
9	Cost per LF installed	\$	22	First Year Incentives
0	Estimated cost	1,113,000	\$441,654	
1	Operational energy costs conventional HVAC PSF	S	0.52	
2	Installation cost for conventional HVAC	s	2,871,640	Payback (Years)
3	Geothermal system energy savings		34%	2.2
4	Depreciation:			
5	Conventional HVAC, straight line (years)		39	IRR
6	6 Geothermal HVAC, MACRS		5	28.3%
7	NPV discount rate used for depreciation comparisons		8%	
8	Federal income tax rate assumption		40%	25 Yr Life Cycle Savings
9	Energy cost inflation		0%	\$1,063,951

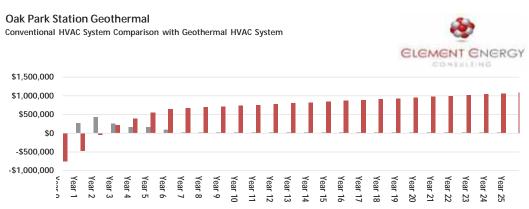
	Conventio	onal HVAC System	Geother	mai HVAC System
CAPITAL COSTS				
Interior HVAC <sup>2</sup>	\$	2,871,640	\$	2,871,640
GHEX Engineering	2.1.1.1.1.1.1.1.1		\$	80,700
GHEX Costs (~\$22 per LF)			\$	1,113,000
Total initial cost outlay	\$	2,871,640	s	4,065,340
Cost of System Applicable to ITC (0.78 of conv. plus the GHEX cost). This value is used to calculate the ITC only and does not sum below.			s	3,352,879
INCENTIVES		1	1	
10% Investment Tax Credit (ITC) <sup>3</sup>		1	\$	(335,288)
ComEd Smart Ideas <sup>™</sup> Rebate (\$0.10/kWh saved) <sup>4</sup>			\$	(106,366)
NPV Straight Line depreciation (39 years)	\$	(349,857)		
NPV MACRS depreciation (5 years)			\$	(1,033,705)
NPV of HVAC system cost after tax benefits and grants	\$	2,521,783	\$	2,589,981
ANNUAL ENERGY & OPERATING EXPENSES		1	1	
Annual energy/operating expense	\$	149,850	\$	98,721
Estimated maintenance savings TOTAL ENERGY & OPERATING SAVINGS <sup>5</sup>			\$	51,129

<sup>1</sup> The information presented here is for preliminary analysis only.

- <sup>2</sup> For simplicity it is assumed that the boiler and cooling tower cost reductions in the geothermal scenario are equivalent to pumping cost increases, resulting in equivalent interior pricing for the two systems.
- $^3$  Use of tax credits and depreciation are subject to client's accounting practices and are subject to IRS changes in tax policy.
- <sup>4</sup> To attain the maximum rebate, the owner must make a statement that an electric boiler will be used in the absence of a geothermal system.
- <sup>5</sup> Despite the assumption of an electric boiler for the ComEd grant, the energy savings are based on a natural gas boiler to portray a more conservative assumption for the client. The energy savings would be much higher if an electric boiler was used in the baseline.

It is important to note that the "TOTAL ENERGY AND OPERATING SAVINGS" value of \$51k is conservatively estimated based on a natural gas boiler baseline. This was done to provide a more robust payback analysis. It is highly recommended that the building owner walk through this spreadsheet with the engineering team to modify it as needed and determine the sensitivity of each input. For instance the resultant payback of 1.9 years goes to 2.3 years if the ComEd grant is eliminated.

This chart and table list out the annual cash flows based on the assumption in figure 1.



	Geo.	. Depr.	Conv. Depr.	Geo. Cap. Ex.	Up Front			GHEX	(System		
Cash Flow	Bene	efits	Benefits <sup>1</sup>	Premium	Incentives <sup>2</sup>	Energ	jy Savings	Cash	Flow	Cum	nulative
Year 0				(1,193,700)	\$ 441,654	\$	-	\$	(752,046)	\$	(752,04
Year 1	\$	254,819	(29,453)			\$	51,129	\$	276,495	\$	(475,55
Year 2	\$	407,710	(29,453)			\$	51,129	\$	429,386	\$	(46,16
Year 3	\$	244,626	(29,453)			\$	51,129	\$	266,302	\$	220,13
Year 4	\$	146,776	(29,453)			\$	51,129	\$	168,452	\$	388,58
Year 5	\$	146,776	(29,453)			\$	51,129	\$	168,452	\$	557,04
Year 6	\$	73,388	(29,453)			\$	51,129	\$	95,064	\$	652,10
Year 7	\$	-	(29,453)			\$	51,129	\$	21,676	\$	673,78
Year 8	\$	-	(29,453)			\$	51,129	\$	21,676	\$	695,45
Year 9	\$	-	(29,453)			\$	51,129	\$	21,676	\$	717,13
Year 10	\$	-	(29,453)			\$	51,129	\$	21,676	\$	738,80
Year 11	\$	-	(29,453)			\$	51,129	\$	21,676	\$	760,48
Year 12	\$	-	(29,453)			\$	51,129	\$	21,676	\$	782,16
Year 13	\$	-	(29,453)			\$	51,129	\$	21,676	\$	803,83
Year 14	\$	-	(29,453)			\$	51,129	\$	21,676	\$	825,51
Year 15	\$	-	(29,453)			\$	51,129	\$	21,676	\$	847,19
Year 16	\$	-	(29,453)			\$	51,129	\$	21,676	\$	868,86
Year 17	\$	-	(29,453)			\$	51,129	\$	21,676	\$	890,54
Year 18	\$	-	(29,453)			\$	51,129	\$	21,676	\$	912,21
Year 19	\$	-	(29,453)			\$	51,129	\$	21,676	\$	933,89
Year 20	\$	-	(29,453)			\$	51,129	\$	21,676	\$	955,57
Year 21	\$	-	(29,453)			\$	51,129	\$	21,676	\$	977,24
Year 22	\$	-	(29,453)			\$	51,129	\$	21,676	\$	998,92
Year 23	\$	-	(29,453)			\$	51,129	\$	21,676	\$	1,020,59
Year 24	\$	-	(29,453)			\$	51,129	\$	21,676	\$	1,042,27
Year 25	\$	-	(29,453)			\$	51,129	\$	21,676	\$	1,063,95
Year 26	\$	-	(29,453)			\$	51,129	\$	21,676	\$	1,085,62

GHEX System Cash Flow Cumulative

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P 312 786.4310 F: 3 wmaengineers col  $^1$  This column deducts the lost depreciation benefits for the convential system cost of \$2.87M  $^2$  Includes 10% ITC (\$335k) and ComEd Smart Ideas grant (\$106k).

#### Summary and Suggested Next Steps

This analysis demonstrates that a geothermal system at the Oak Park Station project is constructible and has the potential to achieve a return on investment for the owner. The design parameters of the hybrid geothermal system developed for this study can easily be updated in the next phase of design documents. Updates to the building loads and operational characteristics are easily achieved now that the model is created. However, it is important to note that these energy savings calculations are not intended for submission to LEED, Energy Star, or any other rating party, but are designed to show real-world, apples-to apples energy comparisons.

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Re: Energy Analysis

Village of Oak Park,

The undersigned Applicant has retained Architectural Consulting Engineers to perform a Geothermal Feasibility Study for the above referenced project. While the report states that a Geothermal System is constructible and has the potential to achieve a positive return, this system is not feasible nor maintainable. The mechanics of a geothermal system will be installed under the building's footprint, which presents substantial challenges as there is no access to the system and no way to maintain it underneath a mixed-use project. If there is a malfunction, foundation change, seismic event or any part of the system is damaged, there is no way to repair the system and not substantially disturb the businesses and residents within the project as well provide energy. In addition to the substantial operating challenges the initial and on-going investment versus long term benefit to the project do not provide an economic return that is financeable in today's capital markets.

Regards,

Andy Stein Principal Clark Street Development







### **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# **EXHIBIT 30** *HISTORICALLY SIGNIFICANT PROPERTIES*







December 19th, 2014

Village of Oak Park 123 Madison Street Oak Park, Illinois 60302

**Re: Historically Significant Properties** 

Village of Oak Park,

The proposed development of the Westgate/Lake Street development requires the demolition of 1133 Westgate, a building that is owned by the Village of Oak Park and is considered significant by the Architectural Survey of Downtown Oak Park and the Avenue Business District, published November 21, 2005. The demolition of a significant building in downtown Oak Park is not without precedence. Specifically, the 1145 Westgate building, another building considered significant in the survey was torn down in 2009 by the Village's direction and is part of the Westgate/Lake Street Development. The demolition of 1133 and 1145 Westgate has long been considered by the Village to be crucial to the development of the former Colt Site. The incorporation of these sites enable the Village and the developer to create a substantial mixed use project which will create economic and planning benefits for the community.

Regards,

Andy Stein Principal Clark Street Development







### **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

# EXHIBIT 31 LEED REQUIREMENTS







LEEL Projec	LEED 2009 for New Construction and Major Renovations Project Checklist	ions			Oak F	Oak Park Station Apr-15
19 6 Sustai	Sustainable Sites Points: 26		2	lateria	Materials and Resources, Continued	
Z <b>F</b>	Construction Activity Pollution Prevention Site Selection Development Density and Community Connectivity Brownfield Redevelopment	> 0	~ <mark>7 7 7</mark> 7	Credit 4 Credit 5 Credit 6 Credit 7	Recycled Content Regional Materials Rapidly Renewable Materials Certified Wood	1 to 2 1 to 2 1 1
	Attentiative manyportation—Bicycle Storage and Changing Rooms	9	Н	ndoor	9 Indoor Environmental Quality Possible Points:	s: 15
			,	Prereq 1 Prereq 2	Minimum Indoor Air Quality Performance Environmental Tobacco Smoke (ETS) Control	7
I         Credit 5.2           1         1           1         Credit 6.1           1         Credit 6.2	<ul> <li>2 Stre Development—Waximize Open space</li> <li>1 Stormwater Design—Quantity Control</li> <li>2 Stormwater Design—Quality Control</li> </ul>			Credit 1 Credit 2 Credit 3.1	outuoor Arr Derivery Monitoring Increased Ventilation Construction IAQ Management Plan—During Construction	
1         Credit 7.1           1         Credit 7.2           1         Credit 7.2	- 0		<b>-</b>	Credit 3.2 Credit 4.1	Construction IAO Management Plan-Before Occupancy Low-Emitting Materials-Adhesives and Sealants	
	<u>ت</u>		-	Credit 4.3 Credit 4.4	Low-Emitting Materials—Flooring Systems Low-Emitting Materials—Composite Wood and Agrifiber Products	
Y         Prered 1           2         2         Credit 1           2         2         Credit 2           2         2         Credit 2	eduction—20% Reduction ent Landscaping Vastewater Technologies teduction	2 to 4 1 2 2 2 to 4		Credit 5 Credit 6.1 Credit 6.2 Credit 7.1 Credit 7.2	Indoor Chemical and Pollutant Source Control Controllability of Systems–Lighting Controllability of Systems–Thermal Comfort Thermal Comfort–Design Thermal Comfort–Verification Davlicht and View–Davlicht	
1 3 31 Energ	31 Energy and Atmosphere Points: 35			Credit 8.2	Daylight and Views—Views	
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	Fundamental Commissioning of Building Energy Systems Minimum Energy Performance Fundamental Refrigerant Management Optimize Energy Performance On-Site Renewable Energy Enhanced Commissioning Enhanced Refrigerant Management Measurement and Verification Green Power	1 100 7 19 6		Innovat Credit 1.1 Credit 1.2 Credit 1.3 Credit 1.5 Credit 1.5	OCESS F xemplary Performance SSc xemplary Performance SSc xemplary Performance SSc ow Mercury Lamp Program ustainable Education ssional	» • • • • • • • •
4 10 Mater	10 Materials and Resources Possible Points: 1-	7	-	keyloni		S: 4
Y         Prereq 1           3         Credit 1.1           1         Credit 1.2           2         Credit 2.2	Storage and Collection of Recyclables Building Reuse-Maintain Existing Walls, Floors, and Roof Building Reuse-Maintain 50% of Interior Non-Structural Elements Construction Waste Management	1 to 3 1 to 2 1 to 2	<b></b>	Credit 1.1 Credit 1.2 Credit 1.3 Credit 1.4	Regional Priority: SSc4.1 Regional Priority: SSc4.3 Regional Priority: SSc7.2 Regional Priority: EO2, SS3, SS4.1,SS4.3, SS6.1, SS7.2	
2	Materials Reuse	1 to 2 43	3 63	otal Certified 40	Fotal         Possible Points:         110           Certified 40 to 49 points         Silver 50 to 59 points         Gold 60 to 79 points         Platinum 80 to 110	s: 110



Please save the following information for future reference.

Project title	Oak Park Station
Project id	1000053191
Access code	445040859153338
Project city	Oak Park
Project state	IL
Project administrator	CharlieSaville
Rating system	LEED-NC v2009
Registration date	2014-12-18
Order number	0011747794
Item description	LEED-NC Registration
Item quantity	1.000
Total amount	\$900

Please Note:

- 1. An invoice has been automatically generated and emailed to you.
- 2. Payments made by credit card will be processed instantaneously.
- 3. Payments made by check will be processed within 15 business days. Please include a copy of the invoice with the payment.
- 4. A receipt will be emailed once your payment processed successfully.
- 5. Instructions for paying by wire transfer can be found here

https://www.leedonline.com/irj/go/km/docs/documents/usgbc/leed/config/common/LOv3Help/project\_registra tion\_.htm#InternationalWire

## **Planned Development Application**

Westgate / Lake Street Development 1123-1133 Lake Street 1133-1145 Westgate 1100 North Boulevard

## EXHIBIT 32 RECORDATION







December 19th, 2014

Village of Oak Park 123 Madison Street Oak Park, Illinois 60302

Re: Recordation of Planned Development Ordinance for 1123-1133 Lake Street, 1133-1145 Westgate, and 1100 North Boulevard

Village of Oak Park,

The undersigned Applicant does herby acknowledge responsibility to record a certified copy of the zoning ordinance granting the planned-development permit with the Cook County Recorder of Deeds and to provide evidence of said recording to the Village within (30) days, if possible of the passage in the event the proposed planned development is approved by the Village Board.

Regards,

Stein

Andy Stein Principal Clark Street Development







Village of Oak Park 123 Madison Street Oak Park, Illinois 60302

Re: Marketing Plan Memorandum for 1123-1133 Lake Street, 1133-1145 Westgate, and 1100 North Boulevard

Village of Oak Park,

At this stage of the development process we do not have a marketing plan in place. We typically devise a marketing strategy once we begin construction and are closer to our opening date. Here are a few ways in which we typically market our communities.

We will enter the Oak Park market with a primary focus of digital attractiveness. The community will be established and integrated with an aggressive digital campaign through social media communication, search engine marketing, social marketing, and a website that engages, and acts as the final funnel in the conversion of prospective client into a long term resident.

Outreach marketing is crucial in establishing the community in the neighborhood. This creates and encourages an open channel of communication not only for prospective clients but for business partnerships as well. The team will use various forms of outreach marketing to gain awareness, trust and establish brand advocates in the local markets. Several examples of outreach marketing are Guerilla Marketing, Brokers, and Corporate Housing.

Additionally, we will have a world class leasing center fully employed with a community manager, marketing manager, leasing professional and maintenance engineer.

These are just a few ways in which we market our developments to the community. Once we are further along in the process we'll be happy to share our marketing plan with the Village.

Regards,

Doug Bober Vice President Lennar Multifamily Communities







Village of Oak Park 123 Madison Street Oak Park, Illinois 60302

Re: Planned Development Application [1123-1133 Lake Street, 1133-1145 Westgate Terrace, 1100 Block North Blvd}

Project Review Team (PRT),

We are in response of your review comments dated January 9<sup>th</sup>, 2015., on the Planned Development Application for the above referenced project. Below is a summary of the actions taken in response to those comments:

1. Tab 1: the Petition for Public Hearing needs to include the correct address for North Boulevard (1100 Block vs. 100 Block).

**Response:** Comment is noted, please see the revised Petition for Public Hearing.

 Tab 1: Please change the reference to the R-1 Single Family zoning district on page 2 under the *Adjacent Zoning Districts and Land Uses* heading to B1-/B-2 General Business District. Also the Village of River Forest is not abutting the development to the west. Please modify to state B-4 Downtown Business District – Shops of Downtown.

**Response:** Comment is noted, please see the revised Petition for Public Hearing.

3. Tab 1: Please state under the *How the property is in question is currently improved* on page 2 that in addition to the village operating a surface parking lot that the current property is also improved with a two story commercial structure.

Response: Comment is noted, please see the revised Petition for Public Hearing.

4. Tab 1: Please add the short list of those sections of the Zoning Ordinance that you are requesting relief from. See page three. The application states "N/A" but should list all the allowances and Zoning Ordinance references necessary for this application, i.e., height, parking, etc...

Response: Comment is noted, please see the revised Petition for Public Hearing.







5. Tab 6: Please include a letter regarding Financing vs. a reference to Lennar's Qualifications. Are they financing the entire project or just the residential? If just the residential, then an additional letter will be needed for the commercial financing.

**Response:** Comment is noted, please see the Financing Memorandum as provided by Lennar Multifamily Communities.

6. Tab 7: The alley vacation plat has minor errors in legal descriptions. Remove "T" from first sentence of vacation area #1 description and also remove "that part" from 6th line of same description.

**Response:** Comment is noted, please see the revised alley vacation plat.

7. Tab 7: The utilities currently exist in alleys to be vacated and must be relocated.

**Response:** Comment is noted, please see the revised alley vacation plat.

8. A plat of dedication for Maple Avenue needs to be created.

**Response:** Comment is noted, please see the newly created plat of dedication for Maple Avenue.

9. General: Ensure that any air rights necessary for the bridge are included in the easement document.

**Response:** Comment is noted. Easements will be part of the plat of subdivision which will be created at a later date.

10. Tab 8: The map provided depicts the 1118 building. If this remains it may draw someone's attention and create unnecessary questions. If removed, the list of property owners would change, but there is no need to modify the list at this point. More noticed properties are not of issue.

Response: Comment is noted, please see the revised map exhibit.

11. Tab 10: The Construction Schedule seems to be lacking most of the details for the north building. Also the pages are cut off at the bottom leaving only partial lines of text.

**Response:** Comment is noted, please see the revised Construction Schedule.







12. Tab 11: Construction traffic shall utilize Harlem Avenue as the primary access route and not use Lake Street east of the development site as indicated.

**Response:** Comment is noted, please see the revised Construction Traffic Schedule.

13. Tab 11: Remove reference for New Station Street and replace with Maple Avenue.

**Response:** Comment is noted, please see the revised Construction Traffic Schedule.

14. Tab 12: The Market Feasibility Report does not mention Lake and Forest development. Should this be considered? Also would it be best to indicate categories or types of businesses that are perspective verses listing actual businesses in the report as this may draw some unwarranted responses/discussion.

**Response:** Comment is noted, please see the revised Market Feasibility Report.

15. Tabs 13 & 14: The level of service of the intersections does not agree with Village's data based on simulations of intersections. Contact Jill Juliano, traffic engineer, to obtain existing level of service information. She can be reached at jjuliano@oak-park.us or 708/358-5732.

**Response:** Based on our discussions with Ms. Jill Juliano, the capacity analyses have been updated to reflect various factors used by the Village. The revised capacity analyses tables are enclosed.

16. Tabs 13 & 14: It will be staff's position that Electric Vehicle Charging Stations be included in the proposed parking garage. The number is yet to be determined. Please contact Jill Velan, parking and mobility director, to discuss the options. She can be reached at <u>jvelan@oak-park.us</u> or 708/358-5752. Also, the village will be looking at designating a few parking spaces for car sharing opportunities. This will help in supporting the parking allowance request within your application from the Plan Commission's perspective.

**Response:** Based on our discussions with Ms. Jill Velan, the garage will need to reserve four Electric Vehicle Charging Stations and two car sharing spaces.







17. Tabs 13 & 14: AM and PM trip generation for the residential component of the development seems low at 61. Also the origin and destination of these AM & PM trips will most likely be I-290 via Harlem Ave. Please provide information on how the number of trip generations was determined from ITE and revised based on 40% reduction using TOD data and revise the routing of these AM&PM peak to reflected anticipated origins and destinations.

**Response:** The trip generation for the residential component was based on trip generation rates published by the Institute of Transportation Engineers (ITE) <u>Trip Generation</u>, 9<sup>th</sup> Edition. Copies of the corresponding trip generation rates for the apartment land use are enclosed. Per ITE guidelines, if the coefficient of determination (R<sup>2</sup>) is equal or greater than 0.75, the regression equation is to be used. If the R<sup>2</sup> is less than 0.75, ITE recommends using the average rate.

With regards to additional traffic assigned to travel south on Harlem Avenue to its destination at I-290, the study assumed 45 percent would travel south to I-290 (30 percent via Harlem Avenue and the remaining 15 percent via Marion Street and Forest Avenue). Assuming an additional ten percent traveling south on Harlem Avenue would add less than 10 trips during the peak hours. This small increase will have a negligible impact on traffic conditions on the roadways and the intersections south of the site.

18. Tabs 13 & 14: Please include bike parking in the parking garage on the main floor as close as possible to the vehicle entrances. Bike parking shall be at a 10:1 ratio for the public parking spaces in the garage.

Response: Bike parking will be provided as requested.

19. Tab 13 & 14: Please indicate how residents' bicycle parking will be accommodated.

**Response:** Bike parking will be provided on the 3<sup>rd</sup> floor for the residential tenants. Please see revised sheet 24.i

20. Tab 13 & 14: The report indicates that 250 parking spaces are allotted to residential. Please ensure that the shared parking concept is identified in the report and that there will be no segregated parking areas/spaces.

**Response:** Neither segregated nor assigned parking spaces will be provided in the parking garage. However, it is recommended that residents park on the upper floors. Pleazse see the attached Parking Memorandum for further information on parking strategy. Furthermore, consideration should be given to signing spaces on the lower level to short term parking in order to ensure accessibility to these spaces by the retailer's customers.







21. Tab 13 & 14: The full report indicates there is inadequate parking supply for the demand. It indicates the forecasted demand for spaces as 506 spaces vs the 420 provided.

**Response:** The 506 spaces indicated in the report is the total estimated number of parking spaces based on individual peak demand for each land use without taking into account the shared parking concept which considers the varying parking characteristics of the different land-uses. It should be noted that the proposed number of parking spaces in the garage will be 422 and not 420 as presented in the study. As indicated in the report, the overall peak parking demand of the development will be 420 parking spaces on a weekday and 415 parking spaces on a weekend which can be accommodated by the proposed supply.

22. General: Please explain the plan for encouraging residents to park on the upper floors.

**Response:** Comment as noted, please see the Parking Strategy Memorandum as provided by Lennar Multifamily Communities.

23. Tab 16: The Environmental Report does not mention any mercury contamination for the south parcels. Please revise the report to indicate potential mercury contamination and remediation recommendations and costs.

**Response:** Comment is noted, please see the attached revised Environmental Report.

24. Tab 16: The Environmental Report does not provide cost estimates for obtaining NFR for sites or probable remediation costs. Please include cost estimates in final report.

**Response:** Comment is noted, cost estimates are in progress.

25. Tab 17: Please label the streets in order to better orient the drawings. Also a comment was made that the north building depicted several building material which could be reduced. Specifically, please reconsider the top floor facade materials.

**Response:** See revised sheets 17.A thru 17.E for street labels. The top floor of the North Building to remain fiber board panels because the wood construction can't carry masonry at that height.

26. Tab 20: The Site Plan indicates 422 parking spaces, where all other references are 420. Please correct.

Response: All references now reflected the correct parking count, which are 422 parking spaces. See revised sheet 24.G.



Development





27. Tab 21: Provide exhibits showing special paving materials PC4, 5, & 6 as well as tree grates and materials for PA2, PA5, & PA6.

**Response:** The current landscape design for the public right-of-way is preliminary; specific improvements have yet to be detailed, and material and furnishing selections have yet to be made. Pending receipt of the Lake Street study recommendations, the design team will revisit the landscape design to ensure that the rights-of-way at Maple, Westgate, and North are congruent with the Lake Street design, as well nearby, existing retail streets (such as Marion Street). This focused design effort will be closely coordinated with the VOP to ensure that the Oak Park Station project reinforces a sense of continuity and Village identity.

28. Tab 21: Please provide bus stop relocation for North Boulevard.

**Response:** An approximate location for the relocated bus stop and shelters has been added to the site plan; this location is approximately 60 west of the stop's current location. The final location for the stop and shelters will be coordinated with RTA.

29. Tab 21: Please add street level lighting to plan. This will help better understand appropriate tree/fixture locations.

**Response:** The preliminary street level light locations are indicated in plan and designated "F2 – PEDESTRIAN-SCALED, POLE-MOUNTED STREET LIGHT." These light locations are coordinated with proposed tree locations to minimize canopy interference with illumination and with the fixtures themselves. Whereas the PD Application suggests a specific light fixture, this selection is only preliminary. Final fixture selection will be coordinated with the VOP and will be consistent with the downtown area's lighting language and strategy.

30. General: Additional comments may be forthcoming from the Village Forester for Tab 21.

**Response:** Please see the attached letter from Site Design Group that addresses the Village Forester's comments regarding Tab 21.

31. Tab 24: Sheet 24.B – doors should not open into right-of-way along Maple Avenue unless emergency doors.

**Response:** Recess doors will be provided as part future retail build out. See revised sheets 23.B, 23.C and 24.B

32. Tab 24: Sheet 24.G – Show bike parking/storage in garage.

Response: See revised sheets 24.G thru 24.K.







33. Tab 24: Sheet 24.G – Identify number of parking stalls, ADA spaces, and bike spaces in table on this sheet.

Response: See revised sheet 24.G.

34. Tab 24: Please provide a definition of Conv.

**Response:** Convertible: Apartment with some means of separating one area from the rest of the space to create a more private sleeping space. It doesn't contain a bedroom with a door and is larger than a studio.

35. General: A sound buffer or additional sound buffers between common rooms and dwelling units may be appropriate. Please indicate if each unit will or will not contain laundry facilities. Please indicate if there will be storage areas provided outside of the dwelling unit.

**Response:** Further coordination for STC ratings will be reviewed with a sound engineer. North and South Building will have washer/dryer located inside each apartment unit. Additional storage will be provided outside of apartment units for North and South Building. See floor plans in section 24.

36. General: Please be aware during the building design process that trains frequently idle on the elevated tracks.

Response: Comment is noted.

37. Tab 25: Exterior lighting needs to also include street level lighting and proposed lighting across the street on Maple Avenue, North Boulevard and Lake Street.

Response: Comment is noted.

**LARK STREET** Development

38. Tab 27: Proposed sewer services (sanitary & storm) need to be combined at an inspection manhole for each building.

**Response:** The sewer services have been revised as request. Please see the updated preliminary engineering plan.

39. Tab 27: Remove "by VOP" from labels of proposed water main and sewer main on Westgate Terrace and North Boulevard.

**Response:** The phrase "by VOP" has been removed as requested. Please see the updated preliminary engineering plan.







40. Tab 27: The existing and proposed sewer on Westgate Terrace flows east.

**Response:** The flow direction of the existing Westgate sewer has been revised. Please see the updated preliminary engineering plan.

41. Tab 27: The proposed sewer on Maple Avenue shall have a summit at the Westgate Terrace intersection.

**Response:** The proposed Maple Avenue sewer has been revised as requested. Please see the updated preliminary engineering plan.

42. Tab 31: Please review the points proposed. It may be advantageous to increase the number of points you wish to achieve as 43 is close to the limit of 40, in case some of the points are not attainable. It was suggested that EA could be an area to reconsider for more points as only one point is proposed.

**Response:** The project's LEED consultant is comfortable with the submitted LEED program. Based on the LEED program and the associated risk factor "for compliance" of each one of the targeted credits, the team is comfortable with targeting the identified 43 points, LEED Certified.

43. Please indicate if there is an affirmative marketing plan for the residential units.

**Response:** Comment is noted, please see the Marketing Plan Memorandum as provided by Lennar Multifamily Communities.

44. General: If any exterior balconies project over the right-of-way an easement will be necessary.

**Response:** Easements will be part of the plat of subdivision which will be created at a later date.

45. General: Consider in the covenants designating non-smoking floors or the building as nonsmoking.

Response: Comment is Noted.







46. General: Consider addressing in the planned development application a potential for condominium conversion sometime in the future. If the owner wishes to convert to condominiums sometime in the future, it is recommended that the planned development application indicated this in order to allow for this option in the future. Oak Park Apartments for example was/is required to maintain apartments for 10 years. After that time they can convert to condominiums.

**Response:** The proposed development will be designed to accommodate a future conversion to condos. While Lennar never intends for a conversion, being market flexible is very important to us and our institutional investors.

Regards,

Andy Stein Principal Clark Street Development

CC: Doug Bober (Lennar Multifamily Communities) Mike De Rouin (Fitzgerald Associates Architects)





