AGENDA

I. CALL TO ORDER/DECLARATION OF QUORUM, JOHANNA LEONARD, CHAIR

II. MINUTES:

1. September 4, 2019, DAPR Committee meeting minutes.
2. September 11, 2019, DAPR Committee meeting minutes.

III. NEW BUSINESS

1. 1605-1631 Chicago Avenue
   Subdivision and Major Adjustment to a Planned Development
   The applicant, Horizon Realty Group, submits for a subdivision and Major
   Adjustment to a Planned Development in the D4 Downtown Transition District.
   The requested adjustment will increase FAR from 3.15 to 4.2, increase parking
   spaces from 32 (23 on-site, 9 leased) to 38 (all leased off-site), and a decrease in
   total number of units from 205 to 186 (includes 65 dwelling units). No new site
   development allowance will be needed.

2. 1621 Chicago Avenue
   Planned Development
   The applicant, Horizon Realty Group, submits a planned development application
   to construct a 19-story apartment building with 240 units, 85 subterranean
   parking spaces, and approximately 3,540 sq. ft. of ground floor retail space in the
   D4 Downtown Transition District. Site development allowances are being
   requested for: 1) a building height of 211 ft. 8 in. where 105 ft. is allowed), 2) an
   FAR of 11.62 where a maximum of 5.4 is allowed, 3) 240 dwelling units where 54
   is maximum is allowed, 4) 85 parking spaces where a minimum 185 is required,
   and 5) 1 short loading berth where 2 short loading berths are required.

IV. ADJOURNMENT

The next DAPR meeting is scheduled for Wednesday, September 25, 2019, at 2:30 pm in
Room 2404 of the Lorraine H. Morton Civic Center.
DESIGN AND PROJECT REVIEW COMMITTEE (DAPR) MINUTES
September 4, 2019


Staff Present: M. Rivera, E. Golden

Others Present: Ald. Revelle

Presiding Member: S. Mangum

A quorum being present, S. Mangum called the meeting to order at 2:31 pm.

Minutes

1. August 21, 2019, DAPR Committee meeting minutes.

D. Cueva made a motion to approve the August 21, 2019, DAPR Committee meeting minutes, seconded by M. Jones.

The Committee voted, 7-0, to approve the August 21, 2019, DAPR Committee meeting minutes.

2. August 28, 2019, DAPR Committee meeting minutes.

D. Cueva made a motion to approve the August 28, 2019, DAPR Committee meeting minutes, seconded by M. Jones.

The Committee voted, 6-0, 1 abstention, to approve the August 28, 2019, DAPR Committee meeting minutes.

Old Business

1. 1512 Sherman Avenue Sidewalk Cafe
Merve Oren, applicant, submits for a sidewalk cafe, Mid Kitchen, in the D2 Downtown Retail Core District.

APPLICATION PRESENTED BY: Merve Oren, applicant

DISCUSSION:

- Applicant stated they are a new restaurant with 18 tables inside and currently 7 tables outside, stating they are approved for 5 tables. They will move tables away from the construction fence at the Albion site next door once construction is complete to keep the sidewalk open to pedestrians.
● S. Mangum noted the site plan shows the required 6’ clearance between tables/chairs and the street tree grate.

M. Griffith made a motion to approve the sidewalk cafe as presented, seconded by M. Tristan.

The Committee voted, 7-0, to approve the sidewalk cafe as presented.

New Business

1. 700 Main Street Preliminary and Final Review
Eric Young, applicant, submits for building permit for interior and exterior renovations, La Principal, in the B2 Business District and Dempster-Main Overlay District.

APPLICATION PRESENTED BY: Eric Young, applicant

DISCUSSION:
● The private dining area is not being used often, proposing to use the area as a bar instead. Proposing to replace the existing windows along Custer Avenue with windows that match the windows facing Main Street. The windows can be opened, there will be glass above and below the new windows and two rows of glass block at the bottom.
● S. Mangum noted comments from G. Gerdes, Building and Inspection Services Division Manager, signage requires a separate permit and an ADA entrance is required.
● Applicant stated the proposed bar area is ADA accessible from the front of the restaurant.
● S. Mangum asked about the hours for the proposed bar area.
● Applicant stated the hours would be the same for the restaurant. They have a 1:00 am liquor license but the proposed bar would not likely be open that late.

D. Cueva made a motion to grant preliminary and final approval of the project, seconded by M. Jones.

The Committee voted, 7-0, to grant preliminary and final approval of the project.

2. 2503 Eastwood Avenue Recommendation to ZBA
St. Athanasius Parish, applicant, submits an application to amend their Special Use permit to expand their staff parking lot from 14 to 26 parking spaces, in the R1 Single-Family Residential District.

APPLICATION PRESENTED BY: Mike Kritzman, The Lakota Group

DISCUSSION:
● Applicant stated the main parking lot for the school has 58 parking spaces. The parking lot also serves as a play space and loading area, these activities restrict staff parking. The site at 2503 Eastwood Avenue has 14 parking spaces currently, they proposed to move staff parking to this site.
● S. Mangum stated the site plan notes a future play area.
● Applicant stated the play area is not confirmed at this time.
Applicant stated the site needs to be improved, the plan includes landscaping at the west end and along the north side of the site.

S. Mangum asked about the height of the proposed landscaping adjacent to the furthest west parking space.

Applicant stated the landscaping would be perennials. The landscaping is intended to screen the parking lot.

I. Eckersberg stated the proposed plan obstructs the alley, asked if the Alderman and neighbors are okay with the plan.

M. Rivera stated all of the activity is in the alley, plan increases traffic in the alley.

S. Mangum asked about a circulation plan for drop-offs, timing of drop-offs, and when staff tends to arrive.

Public Comment:

Betsy Baer, neighbor, stated there used to be a home on the lot, expressed concern with the proposed parking lot, is not consistent with the R1 zoning. She stated the parking is not a big deal currently, the site is not being maintained. She asked if a fence could be installed and evergreens planted instead of perennials. She stated the plan appears to show more parking, parking closer to the street than the plan she saw previously.

S. Mangum stated this is the same plan, plan provides a 27’ setback off the street and the same number of parking spaces.

Kelsey Davies, neighbor, stated the alley is a disaster, cannot get in/out of her garage due to parents dropping off their children. She stated by 3:10 pm she is blocked in. She stated the site should be used for children. She stated the parking lot is rented out during Northwestern games for parties.

S. Mangum asked about refuse screening details, asked if the refuse area blocks access to the adjacent garage.

Applicant stated the refuse area will be screened by a wood privacy fence. The refuse area will not block access to the garage.

S. Mangum asked about fence details to screen the proposed parking lot.

Applicant stated a fence is not necessary given the proposed landscaping. This is not a commercial parking lot with a high turnover rate.

If a play area is not planned for the site at this time, the area needs to be relabeled as turf.

C. Sterling suggested a perspective drawing would be helpful at ZBA.

M. Griffith stated he was not comfortable making a recommendation at this time, expressed concern with the proposed parking lot since it is related to the overall traffic circulation and those details are missing; questioned if the area to the south of the main parking lot was considered for the additional parking; expressed concern that the alley was being used for private activities.

Applicant stated the costs are too high to expand parking into the area to the south of the main parking lot, that area is a play area improved with play equipment and artificial turf.

S. Mangum made a motion to recommend approval to ZBA, subject to: 1) Providing a circulation plan, 2) Staff parking and drop-off/pick-up hours, and 3) Landscaping details, seconded by D. Cueva.

The Committee voted, 3-4. The motion failed.

M. Jones stated that if additional changes are proposed to the site that impact the special use, those changes should be looked at collectively.
I. Eckersberg stated circulation is a concern, conflict points should be identified.
C. Sterling stated more details should be provided about how the parking lots will be used for special events.

M. Griffith made a motion to hold item in Committee, seconded by M. Jones.

The Committee voted, 7-0, to hold item in Committee.

Adjournment

M. Tristan made a motion to adjourn, seconded by S. Mangum The Committee voted, 7-0, to adjourn. The Committee adjourned at 3:34 pm.

The next DAPR meeting is scheduled for Wednesday, September 11, 2019, at 2:30 pm in Room 2404 of the Lorraine H. Morton Civic Center.

Respectfully submitted,
Michael Griffith
DESIGN AND PROJECT REVIEW COMMITTEE (DAPR) MINUTES
September 11, 2019


Staff Present: M. Rivera

Others Present:

Presiding Member: S. Mangum

A quorum being present, S. Mangum called the meeting to order at 2:34 pm.

Old Business

2503 Eastwood Avenue
St. Athanasius Parish, applicant, submits to amend their Special Use permit to expand their staff parking lot from 14 to 26 parking spaces, in the R1 Single-Family Residential District.

APPLICATION PRESENTED BY: Mike Kritzman, The Lakota Group

DISCUSSION:

- Applicant stated that supplemental information regarding site circulation was submitted and that the future play area was removed from the proposal. The circulation primarily utilizes the alley to enter the main parking lot where a central loading area is sectioned off during peak periods.
- L. Biggs stated that the neighbors have long-time concerns with traffic and congestion. The proposal appears to make these concerns more problematic.
- Applicant explained that the plans primary concern is improving play area conditions by removing as much parking as possible from the north lot. However, removing staff parking from the north lot would help create more capacity for faster turnover of short-term parking during peak periods.
- L. Biggs disagreed saying that the fundamental problem with the circulation is that it’s forced through the alley. Moving staff parking south doesn’t help alleviate the conflicts that exist.
- M. Griffith asked if the remaining staff parking in the north lot could move to the courtyard area.
- Applicant explained that this area was used for active play and parking was prohibited.
- L. Biggs asked why the parking from the north lot needed to be relocated.
- Applicant stated that the plan isn’t about capacity, it’s about maximizing open-space and play areas for students.
- M. Rivera asked if the circulation pattern could be reversed, where vehicles would enter the alley from the north and exit to the south. This would theoretically improve conflicts with the alley facing garages.
- M. Griffith expressed that the site needed to be used more efficiently and would like to see a comprehensive study on the campus to effectively provide for parking and play areas. The current composition is dysfunctional and the proposal doesn’t help.
● L. Biggs expressed that all the parking should be in one location and requested additional data on the number of cars at peak hours and who utilizes the lots during school hours.
● The applicant explained that 30 to 40 staff members utilize parking and that additional 30-40 vehicles arrive during peak drop-off while 20 families use alternative transportation. The remaining families either utilize on-street or other parking areas.
● L. Biggs stated that the problem is most likely more acute during afternoon pick-up rather than drop-off and would like to see data reflecting pick-up times.
● The applicant agreed about afternoon pick-up comments and explained that the Parish is looking for efficiency, but has access issues which are difficult to address.
● L. Biggs stated that the proposal makes the current issues worse rather than finding ways to mitigate them.
● S. Mangum stated that the main problem is primary stacking takes place in the alley
● L. Biggs stated that the stacking and loading used to occur in the street and was moved to the alley in the hopes of providing efficiencies. The problem has not improved, and needs a master plan, rather than small interventions.
● C. Sterling expressed concern with the long-term impact the institutional land use has had on the fabric of the neighborhood and noted that in the last decade two single-family homes were demolished, weakening the street edge along Eastwood Avenue.
● The applicant stated that the home demolished was dilapidated.
● C. Sterling questioned the need for the homes to be demolished and whether parking was an appropriate use on the subject property.
● The applicant explained that there is no intention to pave more areas in the future and the proposal has nothing to do with leasing spaces for Northwestern events.
● S. Mangum reiterated that this is a difficult site and the issues are not atypical for schools where vehicle drop-off is the predominant transportation mode, especially a private neighborhood school without a dedicated catchment area. The design for 2503 Eastwood is sensitive to the neighbors with a 27-foot setback, landscaping, and limited impervious surface by using the alleys as drive aisles.
● C. Sterling agreed that the 2503 Eastwood design was adequate if it was looked at in isolation.
● M. Griffith stated that he was not comfortable recommending approval and wants to see a larger campus planning effort before additional parking is constructed.
● J. Hyink stated that the need for the proposed parking was not identified and the applicant should take a comprehensive approach to the design of the campus.
● L. Biggs concurred that a holistic approach would be more appropriate. Use the existing parking lot as a parking lot and the existing open space as open space.
● J. Hyink stated a campus master plan is needed.
● The applicant stated that this is phase 1 of a bigger vision.
● L. Biggs stated that if there was a bigger vision, that’s what needs to be presented in order to make a recommendation on whether phase 1 is appropriate. The goals are good goals, but the proposal doesn’t accomplish those goals in an adequate way.

Public Comment:

● Kelsey Davies, neighbor, stated that the main parking lot is typically vacant and there is no need for additional parking. She reiterated that because of the Parish, the neighborhood has lost two single-family homes. There is concern that they’ll want to buy the last remaining home and tear it down as well.
• Kelsey Davies, neighbor, is concerned that the real reason for more parking is to lease spaces to Northwestern to accommodate professional sports. There is a lot of money to be made.
• Betsy Baer, neighbor, stated that this used to be a lovely neighborhood
• The applicant stated that the Parish would welcome negotiations with neighbors to address their concerns regarding Northwestern.
• Susan Baily, neighbor, stated that she often cannot get out of her driveway in the afternoon and that she struggles to understand why parking can’t stay in the main lot and the 2503 Eastwood lot could become a play area.
• Kelsey Davies, stated that she would like to see all of the campus issues addressed at one time or at least with one plan.

L. Biggs made a motion to recommend denial to ZBA, seconded by J. Hyink.

The Committee voted, 8-1, to recommend denial to ZBA.

New Business

1570 Oak Avenue/1555 Ridge Avenue Recommendation to ZBA
Oak Ridge Property Evanston, LLC., applicant, submits for Major Variation to locate required off-street parking for 1570 Oak Avenue at 1800 Maple Avenue, Maple Avenue Self Park garage, a location more than 1,000 feet away, in the R6 General Residential District.

APPLICATION PRESENTED BY: Al Belmonte, applicant

DISCUSSION:
• Applicant stated the parking for their apartment building at 1570 Oak Avenue is located at 1555 Ridge Avenue; they are proposing to locate their parking to the Maple Avenue parking garage. The parking lot at 1555 Ridge Avenue is used by residents at 1570 Oak Avenue and by others who do not live there, including Post Office employees. The parking demand has decreased below the lot’s capacity over the past several years so they have leased spaces to others.
• Applicant stated 32 residents of 1570 Oak Avenue use the parking lot, 34 users are non-residents in their building.
• Applicant proposes to lease parking spaces at the City’s Maple Avenue parking garage.
• M. Rivera stated there is capacity at that garage to lease spaces. He stated the spaces will be leased at market rate.
• S. Mangum stated it should be a long term lease, at least 5 years.
• I. Eckersberg asked if the parking was being relocated to allow for development.
• Applicant stated yes, the property at 1555 Ridge is under contract to be sold subject to the variation approval.
• S. Mangum asked if there is bike storage in the building.
• Applicant stated yes, there is a bike room.
• J. Hyink asked if the room is dedicated to bike storage.
• Applicant stated yes.
• S. Mangum reminded the applicant that DAPR is a recommending body, the final determination rests with the City Council.

M. Griffith made a motion to recommend approval to ZBA, seconded by J. Hyink.
The Committee voted, 9-0, to recommend approval to ZBA.

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Adjournment

J. Hyink made a motion to adjourn, seconded by M. Jones. The Committee voted, 9-0, to adjourn. The Committee adjourned at 3:32 pm.

The next DAPR meeting is scheduled for Wednesday, September 18, 2019, at 2:30 pm in Room 2404 of the Lorraine H. Morton Civic Center.

Respectfully submitted,
Michael Griffith
Design and Project Review (DAPR)

1605-1631 Chicago Ave.

Subdivision and Major Adjustment to a Planned Development
## Zoning Analysis

### Summary

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<th>Case Number:</th>
<th>Case Status/Determination:</th>
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<tbody>
<tr>
<td>19ZONA-0101</td>
<td>Compliant</td>
</tr>
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</table>

### Proposal:

Subdivision of existing parcel and subsequent Major Adjustment of a Planned Development for the Merion (Case 13PLND-0052 approved by Ordinance 86-O-13). No proposed changes to existing structures.

### Zoning Section: Comments:

<table>
<thead>
<tr>
<th>Zoning Section</th>
<th>Comments:</th>
</tr>
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<tbody>
<tr>
<td>6-11-5-6</td>
<td>FAR increase from 3.15 to 4.5 compliant, no site development allowance needed.</td>
</tr>
<tr>
<td>6-16-2-1</td>
<td>38 total parking spaces all leased off-site within 1,000 ft. of the property. 9 required to be leased per 86-O-13. 23 on-site parking spaces will be on different parcel with proposed subdivision and will possibly be removed with a new development. No site development allowance needed.</td>
</tr>
<tr>
<td>6-11-5-4</td>
<td>Number of total units is 186 down from 205 as listed in 86-O-13. This includes 65 dwelling units with full kitchens. No site development allowance needed.</td>
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</tbody>
</table>

### Note:

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# Zoning Analysis Review Sheet

**City of Evanston**

**APPLICATION STATUS:** June 24, 2019

**RESULTS OF ANALYSIS:** Compliant

**Z.A. Number:** 19ZONA-0101

**Address:** 1619 Chicago AVE

**Applicant:** Jeff Michael

**Phone:** 7735297200

**Purpose:** Plat of Subdivision, Consolidation, etc.

**District:** D4

**Overlay:** Preservation

**Reviewer:** Meagan Jones

**THIS APPLICATION PROPOSES (select all that apply):**

- New Principal Structure
- New Accessory Structure
- Addition to Structure
- Alteration to Structure
- Retention of Structure
- Change of Use
- Retention of Use
- Plat of Resubdiv./Consol.
- Business License
- Home Occupation
- Sidewalk Cafe

**Proposal Description:**

Plat of Subdivision and Major Adjustment to existing PD approved by ordinance 86-O-13

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**Zoning Analysis**

**Planned Development Thresholds**

1. Is the request for construction of substantially new structures or a substantial rehabilitation or substantial addition as defined by increasing floor area of principal structure by 35% or more? If not, skip to 2 & 4 below. **Yes**
2. Does the zoning lot area exceed 30,000 sqft? **Yes**
3. Does the proposal entail more than 24 new residential, commercial, business, retail or office units in any combination? **Yes**
4. Does the proposal entail the new construction of more than 20,000 sqft of true gross floor area at or above grade including areas otherwise excluded from defined gross floor area? **No**

**Residential District Calculations**

The following three sections apply to building lot coverage and impervious surface calculations in Residential Districts.

- **Front Porch Exception (Subtract 50%)**
- **Open Parking Debit (Add 200 sqft/open space)**
  - # Open Required Spaces
  - Add. to Bldg Lot Cov.

**Principal Use and Structure**

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<thead>
<tr>
<th>Standard</th>
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<th>Determination</th>
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<tbody>
<tr>
<td><strong>USE:</strong></td>
<td>Independent Living Facility</td>
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**Comments:**

**Minimum Lot Width (LF)**

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<th>266.1</th>
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**Minimum Lot Area (SF)**

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<th>USE:</th>
<th>66616.2</th>
<th>44972.2</th>
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**Dwelling Units:**

| 112 | 65 (w/ full kitchens) | No Change |

**Comments:**

186 total units
### Building Lot Coverage

(SF) (defined, including subtractions & additions):  

**Comments:**

None

### Impervious Surface Coverage (SF, %)

**Comments:**

### Accessory Structure Rear Yard Coverage:

40% of rear yard

**Comments:**

### Gross Floor Area (SF)

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**Comments:**

### Height (FT)

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**Comments:**

### Street Side Yard (FT)

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**Comments:**

### Interior Side Yard(1) (FT)

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**Comments:**

### Interior Side Yard(2) (FT)

**Comments:**

### Rear Yard (FT)

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**Comments:**

### PARKING REQUIREMENTS

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<tr>
<td></td>
<td>23 off-street + 9 leased</td>
<td>38 (off-site, leased)</td>
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**Comments:** 86-O-13 required 9 spaces to be leased to add to onsite open parking.
### Use(2):

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### Use(3):

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### TOTAL REQUIRED:

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### Handicap Parking Spaces

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### Access:

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### Vertical Clearance (LF)

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### Surfacing:

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### Location:

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### Angle(1):

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#### Width(W) (FT)

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#### Aisle(A) (FT)

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#### Module (FT)

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#### Aisle(A) (FT)

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#### Module (FT)

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### Garage Setback from Alley Access (FT)

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### LOADING REQUIREMENTS

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<td>1 short 10K to 200K, 1 short each addtl. 100K.</td>
<td>1</td>
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**LF:** Linear Feet  **SF:** Square Feet  **FT:** Feet
## TOTAL (long):

### Long Berth Size (FT)
- **Existing:** 12' wide x 50' deep
- **Proposed:** 12' wide x 50' deep
- **Determination:** No Change

### Short Berth Size (FT)
- **Existing:** 10' wide x 35' deep
- **Proposed:** 10' wide x 35' deep
- **Determination:** No Change

### Vertical Clearance (FT)
- **Existing:** 14'
- **Proposed:** 14'

### Location:
- **Existing:** Sec. 6-16-4-1

### MISCELLANEOUS REQUIREMENTS

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<tr>
<td>Comments:</td>
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</table>

### COMMENTS AND/OR NOTES

**Analysis Comments**

### RESULTS OF ANALYSIS

**Results of Analysis:** This Application is **Compliant**

**Site Plan & Appearance Review Committee approval is:** **Required**

**See attached comments and/or notes.**

---

**SIGNATURE**

**DATE**
PLAT OF SUBDIVISION
APPLICATION

CASE #: ______________________

1. PROPERTY

Address: 1605-1631 Chicago Ave.
Permanent Identification Number(s):
PIN 1: 1 1 1 1 8 4 0 3 0 2 0 0 0 0 0 PIN 2: 1 1 1 1 8 4 0 3 0 2 1 0 0 0 0 0
(Note: An accurate plat of survey for all properties that are subject to this application must be submitted with the application.

2. APPLICANT

Name:
Organization: Horizon Realty Group (attn: Jeff Michael)
Address: 1946 West Lawrence Ave.
City, State, Zip: Chicago, IL 60640
Phone: Work: (773) 529-7200 Home: Cell/Other: (847) 812-8768
Fax: Work: Home:
E-mail: JMichael@horizonrealtygroup.com

What is the relationship of the applicant to the property owner?

☐ same ☐ builder/contractor ☐ contract purchaser ☐ potential lessee
☐ architect ☐ attorney ☐ lessee ☐ real estate agent
☐ officer of board of directors ☐ other: agent

3. PROPERTY OWNER (Required if different than applicant. All property owners must be listed and must sign below.)

Name(s) or Organization: Horizon Group XXIII, LLC
Address: 1946 West Lawrence Ave.
City, State, Zip: Chicago, IL 60640
Phone: Work: (773) 529-7200 Home: Cell/Other: (847) 812-8768
Fax: Work: Home:
E-mail: JMichael@horizonrealtygroup.com

"By signing below, I give my permission for the Applicant named above to act as my agent in all matters concerning this application. I understand that the Applicant will be the primary contact for information and decisions during the processing of this application, and I may not be contacted directly by the City of Evanston. I understand as well that I may change the Applicant for this application at any time by contacting the Zoning Office in writing."

Property Owner(s) Signature(s) -- REQUIRED

Date

5/31/19

4. SIGNATURE

"I certify that all of the above information and all statements, information and exhibits that I am submitting in conjunction with this application are true and accurate to the best of my knowledge."

Applicant Signature – REQUIRED

Date

5/31/19
5. REQUIRED DOCUMENTS AND MATERIALS

The following are required to be submitted with this application:

☑ (This) Completed and Signed Application Form
☑ Original Plat of Survey (3 copies) Date of Survey: April 17, 2019
☑ Compliant Zoning Analysis Date: ____________ Case#: see 19ZONA-0014 (updated)
☑ Proof of Ownership Document Submitted: Chicago Title Owner's Policy
☑ Proposed Plat of Subdivision (3 copies) (Policy No. 1401-008861207 D1)
☑ Legal Description of the Proposed Lots
☑ Electronic version of all documents above (pdf version preferred)
☑ Application Fee $330

Notes:

- Incomplete applications will not be accepted. Applications lacking any required documents or materials will not be accepted. Incomplete applications cannot be "held" at the zoning office.

- Documents, drawings, or other materials submitted as part of other applications (for example, building permit applications, or applications for Certificates of Appropriateness [Preservation Commission]) cannot be copied by the Zoning Office for submission with this application. Separate copies must be provided.

- Recorded Plat of Subdivision - Mylar Plat of subdivision will have to be submitted prior to City Council review of the proposed subdivision. If approved and once recorded, one (1) paper copy of the recorded plat must be submitted to the Community Development Department – Zoning Office.

- Compliant Zoning Analysis and Certificate of Zoning Compliance - Prior to filing for subdivision approval, you must first apply for a zoning analysis of the proposed subdivision. Only a compliant zoning analysis can be submitted with the application for approval of the subdivision.

- Proof of Ownership - Accepted documents for proof of ownership include: deed, mortgage, contract to purchase, and closing documents (price may be blacked out on submitted documents). A tax bill cannot be accepted as proof of ownership.

- The application and all required additional materials need to be submitted in person to:

  City of Evanston,
  Community Development Department,
  Zoning Office Room 3202
  2100 Ridge Avenue
  Evanston, IL 60201

  Hours of Operation:
  Monday – Friday, 8:30am – 5:00 pm
  Excluding holidays
A. Describe the proposed subdivision, consolidation or re-subdivision:
The subject property consists of two tax parcels. The proposed subdivision would create 2 lots contiguous with the existing tax parcels. Proposed Lot 1 encompasses the existing Merion buildings at 1605-1619 Chicago Ave. consisting of The Merion non-residential retirement home/independent living use and ground level retail, as permitted in the D4 zoning district and by special use zoning approved by Ordinance No. 86-O-13. Proposed Lot 2 encompasses the existing single-story multi-tenant retail commercial building. This proposed Lot 2 is the site of a proposed Planned Development apartment building to be known as the Merion Legacy at 1621-1631 Chicago Ave.

B. What is the purpose of the proposed subdivision, consolidation or re-subdivision?
The proposed subdivision is necessitated by the pending proposed Planned Development for an apartment building at 1621-1631 Chicago Avenue. The proposed Merion Legacy apartment PD land area needs to be separated from the land area encompassing the Merion PD. The ordinance approving the Merion PD, Ord. No. 86-O-13, encompasses the all of proposed Lots 1 and 2. This subdivision would (i) separate proposed Lot 1 to encompass only the existing multi-story Merion retirement home/independent living buildings, and (ii) separate Lot 2 for future development as the Merion Legacy apartment PD. With this subdivision, the existing Merion PD could be amended to reduce the land area such that only proposed Lot 1 is subject to Ord. No. 86-O-13. This would remove proposed Lot 2 from Ord. No. 86-O-13 and allow consideration of the proposed Merion Legacy planned development on proposed Lot 2.
DATE OF POLICY: SEPTEMBER 12, 2012
AMOUNT OF INSURANCE: $[ ]

1. NAME OF INSURED:
HORIZON GROUP XXIII, AN ILLINOIS LIMITED LIABILITY COMPANY

2. THE ESTATE OR INTEREST IN THE LAND THAT IS INSURED BY THIS POLICY IS:
FEE SIMPLE, UNLESS OTHERWISE NOTED.

3. TITLE IS VESTED IN:
THE INSURED

4. THE LAND HEREIN DESCRIBED IS ENCUMBERED BY THE FOLLOWING MORTGAGE OR TRUST DEED
AND ASSIGNMENTS:
COMMERCIAL MORTGAGE (INCLUDING SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND
FIXTURE FILING) DATED AUGUST 30, 2012 ANDRecorded SEPTEMBER 12, 2012 AS DOCUMENT
1225601077 MADE BY HORIZON GROUP XXIII, AN ILLINOIS LIMITED LIABILITY COMPANY TO
THE NORTHERN TRUST COMPANY TO SECURE A NOTE IN THE AMOUNT OF $[ ]

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED
5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

LOT "A" IN THE PLAT OF CONSOLIDATION, OF LOT 4 (EXCEPT THE NORTH 5 FEET THEREOF)
AND ALL OF LOTS 5, 6, 7, 8 AND 9 IN BLOCK 20 IN THE VILLAGE OF EVANSTON, BEING A
SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 41
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
CHICAGO TITLE INSURANCE COMPANY
OWNER'S POLICY (2006)
SCHEDULE B

EXCEPTIONS FROM COVERAGE

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE, THE COMPANY WILL NOT PAY
COSTS, ATTORNEY'S FEES OR EXPENSES THAT ARISE BY REASON OF:

GENERAL EXCEPTIONS:

(1) RIGHTS OR CLAIMS OF PARTIES IN POSSESSION NOT SHOWN BY PUBLIC RECORDS.

(2) ANY ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION, OR ADVERSE
CIRCUMSTANCE AFFECTING THE TITLE THAT WOULD BE DISCLOSED BY AN ACCURATE
AND COMPLETE LAND SURVEY OF THE LAND.

(3) EASEMENTS, OR CLAIMS OF EASEMENTS, NOT SHOWN BY PUBLIC RECORDS.

(4) ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR
HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.

(5) TAXES OR SPECIAL ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE
PUBLIC RECORDS.

---

1. TAXES FOR THE YEAR(S) 2011 AND 2012
2012 TAXES ARE NOT YET DUE OR PAYABLE.

1A. NOTE: 2011 FIRST INSTALLMENT WAS DUE MARCH 1, 2012
NOTE: 2011 FINAL INSTALLMENT WAS DUE AUGUST 1, 2012

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FINAL INSTALLMENT OF 2011 TAXES IN THE AMOUNT OF $305,002.65 IS PAID.

PERM TAX# 11-18-403-019-0000 PCL 1 OF 1 VOLUME 57

4A SPECIAL SERVICE AREA NUMBER 4, CITY OF EVANSTON, RECORDED AS DOCUMENT
NUMBER 0434404070, ORDINANCE NUMBER 52-0-97.

---

D 7. RESTRICTIONS CONTAINED IN DEED RECORDED FEBRUARY 17, 1857 AS DOCUMENT 81567 AND
RECORDED MARCH 3, 1863 AS DOCUMENT 63409 PROHIBITING THE MANUFACTURE, SALE OR
GIVING AWAY OF LIQUORS

NOTE: SAID INSTRUMENT CONTAINS NO PROVISION FOR A FORFEITURE OF OR REVERSION OF
EXCEPTIONS FROM COVERAGE (CONTINUED)

TITLES IN CASE OF BREACH OF CONDITION

(AFFECTS LOTS 6, 7, 8 AND 9)

E 8. COVENANT RECORDED SEPTEMBER 14, 1978 AS DOCUMENT 24627321 MADE BY EXCHANGE NATIONAL BANK AS TRUSTEE UNDER < NO 25169 AND NORTH SHORE HOTEL LTD., THAT THE PRESENT AND FUTURE OWNERS OF THE BUILDING SHALL LEASE OR OTHERWISE PROVIDE ONE OFF-STREET PARKING SPACE FOR EACH VEHICLE OWNED OR REGISTERED TO A RESIDENT OF THE RETIREMENT HOTEL. IN NO EVENT SHALL THE SPECIAL USE PERMITTEE PROVIDE LESS THAN 15 OFF STREET PARKING SPACES.

(AFFECTS LOTS 6, 7, 8, AND 9)


G 10. ENCROACHMENT OF CANOPIES OVER THE WEST LINE AND SOUTH LINE AND ENCROACHMENT OF CONCRETE WALL OVER THE EAST LINE BY 1.10 FEET MORE OR LESS AS DISCLOSED BY SURVEY AFORESAID.

H 11. ENCROACHMENT OF ONE STORY BRICK BUILDING LOCATED ON PROPERTY NORTH AND ADJOINING OVER AND ONTO THE LAND BY 0.10 FEET AS DISCLOSED BY SURVEY AFORESAID.

AK 12. EXISTING UNRECORDED LEASES AS DISCLOSED BY THE RENT ROLL ATTACHED TO ALTA STATEMENT DATED AUGUST 30, 2012 WHICH CONTAIN NO RIGHT TO EXTEND OR PURCHASE.
Plat of Survey

and

proposed 2-lot plat of The Merion Subdivision

Full size copies of the Plat of Survey and the proposed plat of The Merion Subdivision were previously filed with the City of Evanston.
Legal Description of the two proposed lots of The Merion Subdivision:

Lots 1 and 2 in The Merion Subdivision being a subdivision of Lot A in Plat of Consolidation of Lot 4 (except the North 5 feet thereof) and all of Lots 5, 6, 7, 8 and 9 in Block 20 in Evanston, in the Northwest Quarter of the Southeast Quarter of Section 18, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.
PLANNED DEVELOPMENT
APPLICATION

Case Number: __________________________

1. PROPERTY

Address(es)/Location(s)
1605-1631 Chicago Avenue

Brief Narrative Summary of Proposal:
This application is filed as an adjustment of lot size to Ordinance 86-O-13 (Case No. 13PLND-0052) "Granting Special Use Permits for a Planned Development and Independent Living Facility at 1611-1629 Chicago Ave.", commonly known as The Merion. The subject property in Ord. 86-O-13 included a parcel that is currently the subject of a PD application concerning 1621-1631 Chicago Ave., known as the Merion Legacy apartment development. Subsequent to approval of Ord. 86-O-13, the owner, Horizon Group XXIII, LLC, in 2015 obtained a tax parcel division of the subject property. In connection with the currently proposed PD application for 1621-1631 Chicago Ave., and to accomplish a legal separation of the properties, Horizon Group XXIII, LLC has filed a 2 lot plat of subdivision consistent with the tax parcel boundaries. This application is filed to reduce the land area applicable to Ord. 86-O-13. The resulting FAR increases from 3.15 to 4.19 [calculated as: 188,457 sf (existing Merion buildings) / 45,025 sf (reduced site area of Lot 1)]. The resulting 4.19 FAR on Lot 1 is below the maximum 4.5 FAR for the Merion, an existing non-residential retirement home/independent living use in the D4 zoning district. No site development allowance is required by this reduction in lot area.

2. APPLICANT

Name: ___________________________ Organization: Horizon Realty Group (attn: Jeff Michael)
Address: 1946 West Lawrence Ave. City, State, Zip: Chicago, IL 60640
Phone: Work: (773) 529-7200 Home: ___________________________ Cell/Other: (847) 812-8768
Fax: Work: ___________________________ Home: ___________________________ E-mail: JMichael@horizonrealtygroup.com also: David@beckergurian.com

What is the relationship of the applicant to the property owner?

☐ same ☐ builder/contractor ☐ potential purchaser ☐ potential lessee
☐ architect ☐ attorney ☐ lessee ☐ real estate agent
☐ officer of board of directors ☐ other: agent

3. SIGNATURE

"I certify that all of the above information and all statements, information and exhibits that I am submitting in conjunction with this application are true and accurate to the best of my knowledge."

[Signature] 5/31/19

Applicant Signature – REQUIRED Date
4. PRE-SUBMISSION REQUIREMENTS

Prior to actually submitting an application for Planned Development, you must:

A. Complete a Zoning Analysis of the Development Plan
   The Zoning Office staff must review the development plan and publish a written determination of
   the plan's level of compliance with the zoning district regulations. Apply at the Zoning Office.

B. Present the planned development at a pre-application conference
   Contact the Zoning Office to schedule a conference with the Site Plan and Appearance Review
   Committee, the alderman of the ward and the chairman of the Plan Commission.

5. REQUIRED SUBMISSION DOCUMENTS AND MATERIALS

☒ (This) Completed Application Form
☒ Application Fee, including postage for required mailing
☒ Two (2) Copies of Application Binder

Your application must be in the form of a binder with removable pages for copying.
You must submit two application binders for initial review.
The Application Binder must include:

☐ Certificate of Disclosure of Ownership Interest Form
☒ Plan drawing illustrating development boundary and individual parcels and PINs
☒ Plat of Survey of Entire Development Site
☒ Zoning Analysis Results Sheet. **[see Case No. 19ZONA-0014 (updated)]
☒ Preliminary Plat of Subdivision.
☐ Pre-application Conference Note(s).
☐ Development Plan
☐ Landscape Plan
☐ Statement addressing how the planned developments approval will further public benefits
☐ Statement describing the relationship with the Comprehensive Plan and other City land use plans
☐ Statement describing the development's compliance with any other pertinent city planning and development policies.
☐ Statement addressing the site controls and standards for planned developments
☐ Statement of proposed developments compatibility with the surrounding neighborhood
☐ Statement of the proposed developments compatibility with the design guidelines for planned developments
☐ Statements describing provisions for care and maintenance of open space and recreational facilities and proposed
  articles of incorporation and bylaws.
☐ Restrictive Covenants
☐ Schedule of Development
☐ Market Feasibility Statement
☐ Traffic Circulation Impact Study
☐ Statement addressing development allowances for planned developments

Notes:

- Plats of survey must be drawn to scale and must accurately and completely reflect the current conditions of the
  property.
- Building plans must be drawn to scale and must include interior floor plans and exterior elevations.
- Application Fees may be paid by cash, check, or credit card.
6. OTHER PROFESSIONAL REPRESENTATIVE INFORMATION

Attorney
Name: David Meek Organization: The Law Office of David Meek, LLC
Address: 513 Central Ave., Suite 400 City, State, Zip: Highland Park, IL 60035
Phone: (847) 579-6943 Fax: (847) 433-2025 Email: david@beckergurian.com

Architect
Name: Organization:
Address: City, State, Zip:
Phone: Fax: Email:

Surveyor
Address: 450 Skokie Blvd., Ste. 150 City, State, Zip: Northbrook, IL 60062
Phone: (847) 864-6315 Fax: (847) 864-9341 Email: surveyor@bhsuhr.com

Civil Engineer
Name: Organization:
Address: City, State, Zip:
Phone: Fax: Email:

Traffic Engineer
Name: Organization:
Address: City, State, Zip:
Phone: Fax: Email:

Other Consultant
Name: Organization:
Address: City, State, Zip:
Phone: Fax: Email:
"I understand that the regulations governing the use of my property may change as a result of this petition. By signing below, I give my permission for the named petitioner on page 1 of this form to act as my agent in matters concerning this petition. I understand that 1) the named petitioner will be the City of Evanston's primary contact during the processing of this petition, 2) I may not be contacted directly by City of Evanston staff with information regarding the petition while it is being processed, 3) I may inquire the status of this petition and other information by contacting the Zoning Office, and 4) the property owners listed below may change the named petitioner at any time by delivering to the Zoning Office a written statement signed by all property owners and identifying a substitute petitioner."

<table>
<thead>
<tr>
<th>NAME and CONTACT INFORMATION</th>
<th>ADDRESS(es) or PIN(s) of PROPERTY OWNED</th>
<th>SIGNATURE</th>
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<tr>
<td>Horizon Realty Group XXIII, LLC</td>
<td>1621-1631 Chicago Ave.</td>
<td>[Signature]</td>
</tr>
<tr>
<td>1946 W. Lawrence Ave.</td>
<td>11-18-403-021-0000</td>
<td></td>
</tr>
<tr>
<td>Chicago, IL 60640</td>
<td>and also: 1605-1619 Chicago Ave.</td>
<td></td>
</tr>
<tr>
<td>Attn: Jeff Michael</td>
<td>11-18-403-020-0000</td>
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</tr>
<tr>
<td><a href="mailto:JMichael@horizonrealtygroup.com">JMichael@horizonrealtygroup.com</a></td>
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</table>

Copy this form if necessary for a complete listing.
City of Evanston
DISCLOSURE STATEMENT

(This form is required for all Major Variances and Special Use Applications)

The Evanston City Code, Title 1, Chapter 18, requires any persons or entities who request the City Council to grant zoning amendments, variations, or special uses, including planned developments, to make the following disclosures of information. The applicant is responsible for keeping the disclosure information current until the City Council has taken action on the application. For all hearings, this information is used to avoid conflicts of interest on the part of decision-makers.

1. If applicant is an agent or designee, list the name, address, phone, fax, and any other contact information of the proposed user of the land for which this application for zoning relief is made: 

2. If a person or organization owns or controls the proposed land user, list the name, address, phone, fax, and any other contact information of person or entity having constructive control of the proposed land user. Same as number x above, or indicated below. (An example of this situation is if the land user is a division or subsidiary of another person or organization.)

3. List the name, address, phone, fax, and any other contact information of person or entity holding title to the subject property. Same as number x above, or indicated below.

4. List the name, address, phone, fax, and any other contact information of person or entity having constructive control of the subject property. Same as number x above, or indicated below.
If Applicant or Proposed Land User is a Corporation

Any corporation required by law to file a statement with any other governmental agency providing substantially the information required below may submit a copy of this statement in lieu of completing a and b below.

a. Names and addresses of all officers and directors.

b. Names, addresses, and percentage of interest of all shareholders. If there are fewer than 33 shareholders, or shareholders holding 3% or more of the ownership interest in the corporation or if there are more than 33 shareholders.

If Applicant or Proposed Land User is not a Corporation

Name, address, percentage of interest, and relationship to applicant, of each partner, associate, person holding a beneficial interest, or other person having an interest in the entity applying, or in whose interest one is applying, for the zoning relief.

See attached organizational chart.
Property
1621-1631 Chicago Ave., Evanston, IL

100% ownership interest
Horizon Group XXIII, LLC
a limited liability company
Manager: Horizon Group Realty Holdings, LLC

100% ownership interest
HORIZON GROUP REALTY
HOLDINGS, LLC,
a limited liability company
Manager: Daniel Michael

Managed by
100% ownership interest
Jeffrey Michael

HRG Realty Management,
LLC, an Illinois limited
liability company

David S.
Michael,
Jeffrey E.
Michael &
Tracy H.
Wolfe,
trustee of
Michael 2009
Irrevocable
Trust
24.67%

Daniel
Michael,
Trustee of
the Michael
Michael &
Michael 2009
Irrevocable
Trust
23.68%

Jeffrey
Michael,
Trustee of
the Michael
Michael 2009
Irrevocable
Trust
23.68%

Daniel
Michael,
Trustee of
the Michael
Michael 2009
Irrevocable
Trust
1.43%

David
S.
Michael

Jeffrey
E.
Michael

Tracy H.
Wolfe
Development Parcel Boundaries

See enclosed records of the tax parcel division of the subject property as it existed when Ord. 86-O-13 was approved. The owner subsequently divided the subject property into 2 separate tax parcels. See also proposed Plat of Subdivision of the subject property, as indicated in the Plat of Subdivision Application filed concurrently with this major adjustment of The Merion Planned Development (Ord. 86-O-13).
Division Report

Division: 2016-01046  
Tax Year: 2016  
Division Date: 12/03/2015

Petition No. 2016-0563  
Date: 10/20/2015  
Petitioner: MICHAEL JOHN PETERS

Existing PIN(s)

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Permanent Index Number: 11-18-403-019-0000  
Tract  
Tax Payer  
HORIZON REALTY GROUP  
1948 W LAWRENCE AVE CHICAGO, IL 60640-4010  
P/A: 1611 CHICAGO AVE  
EVANSTON, IL 602016019  
Assessment Status: Assessable  
Exempt Code: 0  
Volume: 57  
Taxcode: 17021  
Legal Description:

New PIN(s)

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Permanent Index Number: 11-18-403-020-0000  
Tract 1  
Tax Payer  
HORIZON GROUP XXIII, LLC  
1940 W LAWRENCE AVE CHICAGO, IL 60640  
P/A: 0000001611 CHICAGO AVE  
EVANSTON, IL 602010000  
Assessment Status: Assessable  
Exempt Code:  
Volume: 57  
Taxcode: 17021

Legal Description:
THAT PART OF LOT A DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY LINE, 264.39 FEET; THENCE SOUTHEASTERLY AT APPROXIMATELY A RIGHT ANGLE, 170 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT; THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY LINE, 264.46 FEET; THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY LINE, 170 FEET TO THE POB

IN PLAT OF CONSOLIDATION OF LOT 4 (EXCEPT THE NORTH 5 FEET) AND ALL OF LOTS 5 TO 9 IN BLOCK 20 IN THE VILLAGE OF EVANSTON IN SECTION 13-41-13 AND IN 7, 19 AND OF

Division No. 2016-01046
Division Report

Permanent Index Number: 11-18-403-021-0000

Tract 2

Taxpayer
HORIZON GROUP XXIII, LLC
1940 W LAWRENCE AVE CHICAGO, IL 60640
P/A: 000001627 CHICAGO AVE
EVANSTON, IL 602010000
Assessment Status: Assessable
Exempt Code: 57
Taxcode: 17021

Legal Description:
LOT A (EXCEPT THAT PART OF LOT A DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT; THENE NORTHEASTERLY, ALONG THE NORTHEASTERLY LINE, 284.39 FEET; THENE SOUTHEASTERLY AT APPROXIMATELY A RIGHT ANGLE, 170 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT; THENE SOUTHWESTERLY, ALONG THE SOUTHWESTERLY LINE, 284.46 FEET; THENE NORTHWESTERLY, ALONG THE SOUTHWESTERLY LINE, 170 FEET TO THE POB)

IN PLAT OF CONSOLIDATION OF LOT 4 (EXCEPT THE NORTH 5 FEET) AND ALL OF LOTS 5 TO 9 IN BLOCK 20 IN THE VILLAGE OF EVANSTON IN SECTION 13-41-13 AND IN 7, 19 AND OF

Sec. Twn. Rng. Lot SubBlk Outlot
18 41 14

Division No. 2016-01046
Zoning Analysis Results Sheet

(See updated zoning analysis for Case No. 19ZONA-0014)
Plat of Survey

and

proposed 2-lot plat of The Merion Subdivision

Full size copies of the Plat of Survey and the proposed plat of The Merion Subdivision were previously filed with the City of Evanston.
THE MERION SUBDIVISION
IN
THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COUNTY CLERK CERTIFICATE
STATE OF ILLINOIS
COUNTY OF COOK

Approved this ____ day of ___________, A.D., 20__

CITY COLLECTOR CERTIFICATE
STATE OF ILLINOIS
COUNTY OF COOK

I, ______________, City Collector of the City of Evanston, Illinois, do hereby certify that there are no delinquent or unpaid current or former special assessments, or any delinquent installments thereof that have been apportioned against the tract of land included in this plat of subdivision.

Dated this ____ day of ___________, A.D., 20__

DIRECTOR OF COMMUNITY DEVELOPMENT CERTIFICATE
STATE OF ILLINOIS
COUNTY OF COOK

Approved the ____ day of ___________, A.D., 20__

DIRECTOR OF PUBLIC WORKS CERTIFICATE
STATE OF ILLINOIS
COUNTY OF COOK

Approved the ____ day of ___________, A.D., 20__

CHIEF FINANCIAL OFFICER CERTIFICATE
STATE OF ILLINOIS
COUNTY OF COOK

Approved the ____ day of ___________, A.D., 20__

CORPORATION COUNSEL CERTIFICATE
STATE OF ILLINOIS
COUNTY OF COOK

Approved the ____ day of ___________, A.D., 20__

CITY CLERK CERTIFICATE
STATE OF ILLINOIS
COUNTY OF COOK

Approved the ____ day of ___________, A.D., 20__

LAND SURVEYOR'S CERTIFICATE
STATE OF ILLINOIS
COUNTY OF COOK

Approved by the City of Evanston, Illinois, at a meeting held on the ____ day of ___________, A.D., 20__, in which absence, I set my hand and affix the Corporate Seal of Evanston, this ____ day of ___________, A.D., 20__

B.H. SUHR & COMPANY, INC.

B. H. SUHR & COMPANY, INC., does hereby certify that it has surveyed the following described property for the purpose of platting it into two (2) lots as shown heron:

LOT 1

Lot in Plat of Conveyance of Lot 1, Except the North 5 Feet Thereto, and All of Lots 5, 6, 7, 8, and 9 in Block 20 in Evanston, in the Northwest Quarter of the Southeast Quarter of Section 18, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

This plat is drawn in feet and decimals points thereof and is correct to 0.02 inches.

I hereby certify that this plat is intended to conform to and be consistent with the 1:1250 scale for Evanston, Illinois, as established by the City Plan.

I hereby certify that the plan hereon drawn is a correct representation of said survey and subdivision.

Dated at Evanston, Illinois, the ____ day of ___________, A.D., 20__

B.H. SUHR & COMPANY, INC.

PRELIMINARY 5-7-19
AN ORDINANCE

Granting Special Use Permits for a Planned Development and Independent Living Facility Located at 1611-29 Chicago Avenue in the D4 Downtown Transition District ("North Shore Residence")

WHEREAS, the City of Evanston is a home-rule municipality pursuant to Article VII of the Illinois Constitution of 1970; and

WHEREAS, as a home rule unit of government, the City has the authority to adopt ordinances and to promulgate rules and regulations that protect the public health, safety, and welfare of its residents; and

WHEREAS, Article VII, Section (6)a of the Illinois Constitution of 1970, which states that the "powers and functions of home rule units shall be construed liberally," was written "with the intention that home rule units be given the broadest powers possible" (Scadron v. City of Des Plaines, 153 Ill.2d 164); and

WHEREAS, it is a well-established proposition under all applicable case law that the power to regulate land use through zoning regulations is a legitimate means of promoting the public health, safety, and welfare; and

WHEREAS, Division 13 of the Illinois Municipal Code (65 ILCS 5/11-13-1, et seq.) grants each municipality the power to establish zoning regulations; and

WHEREAS, pursuant to its home rule authority and the Illinois Municipal Code, the City has adopted a set of zoning regulations, set forth in Title 6 of the Evanston City Code of 2012, as amended, ("the Zoning Ordinance"); and
WHEREAS, Horizon Group XXIII, LLC (the "Applicant"), owner of the property located at 1611-29 Chicago Avenue, Evanston, Illinois (the "Subject Property"), legally described in Exhibit A, which is attached hereto and incorporated herein by reference, applied, pursuant to the provisions of the Zoning Ordinance, specifically Section 6-3-5, "Special Uses," Section 6-3-6, "Planned Developments," Subsection 6-11-1-10, "Planned Developments" in Downtown Districts, and Subsection 6-11-5-3, "Special Uses" in the D4 Downtown Transition District ("D4 District"), to permit the construction and operation of a Planned Development and Independent Living Facility located at the Subject Property in the D4 District; and

WHEREAS, the Applicant sought said Special Use Permits to replace its status as a legal non-conforming use, "Retirement Hotel," and allow construction of an addition, approximately eighty-five feet (85') tall, with approximately two thousand six hundred square feet (2,600 ft²) of first-floor commercial space, yielding no more than two hundred five (205) residential units and zero (0) new on-site parking spaces; and

WHEREAS, on July 10, 2013, in compliance with the provisions of the Illinois Open Meetings Act (5 ILCS 120/1 et seq.) and the Zoning Ordinance, the Plan Commission and Zoning Board of Appeals ("ZBA") held a joint public hearing on the application for Special Use Permits, case no. 13PLND-0052, heard testimony, received other evidence, and made written minutes, findings, and recommendations; and

WHEREAS, the Plan Commission and ZBA's written findings state that the application for the proposed Planned Development meets applicable standards set forth for Special Uses in Subsection 6-3-5-10 of the Zoning Ordinance and Planned Developments in the D4 District per Subsection 6-11-1-10 of the Zoning Ordinance; and

~2~
WHEREAS, the Plan Commission and ZBA recommended the City Council approve the application with conditions; and

WHEREAS, on July 22, 2013, the Planning and Development ("P&D") Committee of the City Council held a meeting, in compliance with the provisions of the Open Meetings Act and the Zoning Ordinance, received input from the public, carefully considered and adopted the findings and recommendations of the Plan Commission and ZBA, and recommended approval thereof by the City Council; and

WHEREAS, at its meetings of July 22 and August 12, 2013, held in compliance with the Open Meetings Act and the Zoning Ordinance, the City Council considered the recommendation of the P&D Committee and ZBA, received additional public comment, made certain findings, and adopted said recommendation; and

WHEREAS, it is well-settled law that the legislative judgment of the City Council must be considered presumptively valid (see Glenview State Bank v. Village of Deerfield, 213 Ill.App.3d 747) and is not subject to courtroom fact-finding (see National Paint & Coating Ass’n v. City of Chicago, 45 F.3d 1124),

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS, THAT:

SECTION 1: The foregoing recitals are hereby found as fact and incorporated herein by reference.

SECTION 2: Pursuant to the terms and conditions of this ordinance, the City Council hereby grants the Special Use Permits applied for in case no. 13PLND-0052, to allow construction and operation as described herein.
SECTION 3: Pursuant to Subsection 6-3-5-12 of the Zoning Ordinance, the City Council imposes the following conditions on the Special Use Permits granted hereby, violation of any of which shall constitute grounds for penalties or revocation of said Special Use Permits pursuant to Subsections 6-3-10-5 and 6-3-10-6 of the Zoning Ordinance:

(A) **Compliance with Applicable Requirements:** The Applicant shall develop and operate the Special Uses authorized by the terms of this ordinance in substantial compliance with: the terms of this ordinance; the Site Plans in Exhibit B, attached hereto and incorporated herein by reference; all applicable legislation; the Applicant's testimony and representations to the Site Plan and Appearance Review Committee, the Plan Commission, ZBA, the P&D Committee, and the City Council; and the approved documents on file in this case.

(B) **Parking:** Pursuant to Subsection 6-16-2-1-(B)-1 of the Zoning Ordinance, the Applicant shall license no fewer than nine (9) parking spaces, required for the Special Use Permits authorized by this ordinance, from the City in an off-street parking facility within one thousand feet (1000') of the Subject Property. For as long as the Applicant operates said Special Uses, it shall maintain and keep current said license(s), and shall comply with all terms thereof and any amendments thereto.

(C) **Recordation:** Pursuant to Subsection 6-3-6-10 of the Zoning Ordinance, the Applicant shall, at its cost, record a certified copy of this ordinance, including all exhibits attached hereto, with the Cook County Recorder of Deeds, and provide proof of such recordation to the City, before the City may issue any permits pursuant to the Special Use Permits authorized by the terms of this ordinance.

SECTION 4: When necessary to effectuate the terms, conditions, and purposes of this ordinance, "Applicant" shall be read as "Applicant's agents, assigns, and successors in interest."

SECTION 5: Except as otherwise provided for in this ordinance, all applicable regulations of the Zoning Ordinance and the entire City Code shall apply to the Subject Property and remain in full force and effect with respect to the use and development of the same. To the extent that the terms and provisions of any of said documents conflict with the terms herein, this ordinance shall govern and control.
SECTION 6: This ordinance shall be in full force and effect from and after
its passage, approval, and publication in the manner provided by law.

SECTION 7: All ordinances or parts of ordinances that are in conflict with
the terms of this ordinance are hereby repealed.

SECTION 8: If any provision of this ordinance or application thereof to
any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity
shall not affect other provisions or applications of this ordinance that can be given effect
without the invalid application or provision, and each invalid provision or invalid
application of this ordinance is severable.

SECTION 9: The findings and recitals herein are hereby declared to be
prima facie evidence of the law of the City and shall be received in evidence as
provided by the Illinois Compiled Statutes and the courts of the State of Illinois.

Introduced: July 22, 2013
Approved: August 15, 2013

Adopted: August 13, 2013

Elizabeth B. Tisdahl, Mayor

Attest:

Rodney Greene, City Clerk

Approved as to form:

W. Grant Farrar,
Corporation Counsel

By: Michelle Masonic

W. Grant Farrar, Corporation Counsel

Deputy City Attorney
EXHIBIT A

Legal Description

LOT 4 (except the North 5 feet thereof) and all of Lots 5, 6, 7, 8 and 9 in Block 20 in Evanston in the Northwest ¼ of the Southeast ¼ of Section 18, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 11-18-403-019-0000

Commonly Known As: 1611-29 Chicago Avenue, Evanston, Illinois
EXHIBIT B

Site Plans
NORTH SHORE RETIREMENT HOTEL
APPROX. EXIST. BUILDING AREA:
127,056 SQ. FT.
LOT AREA: 33,728.10 SQ. FT.

EXIST. RETAIL
EXIST. BUILDING AREA:
16,887 SQ. FT.
LOT AREA: 21,631.96 SQ. FT.

LOT AREA:
11,169 SQ. FT.

1621 - 1623 CHICAGO AVE.
1619 CHICAGO AVE.
1611 CHICAGO AVE.

FIRE HYDRANT
DOUBLE PARKING METER
STORM DRAINER WATER
STREET LIGHT POLE
DOUBLE PARKING METER

EXHIBIT 3(h)
UTILITIES & EASEMENTS
1" = 30'
Design and Project Review (DAPR)

1621 Chicago Ave.

Planned Development
Public Benefits Proposal

- **Contribution of 0.5% of Construction Budget to Public Projects** – HRG proposes the establishment of a fund in an amount equal to the lesser of $300,000 or 0.5% of the Construction Budget that will be used to first pay for repairs to the public alley to the east of the Merion (between Davis St. and Church St.) for the purpose of improving alley use and access for its various users. The balance of the fund, if any, will be used to pay for safety enhancements to selected curb-cuts in bicycle lanes or routes that pose an elevated safety risk.

- **Promote Local Artists** – Work with Evanston arts organizations to curate art from local Evanston artists to be displayed throughout the common areas of The Legacy.

- **Environmental Site Clean Up** – The Merion Legacy will be developed on a site that is the subject of an NFR (former cleaner’s site). The development will enable us to remove contaminated soil and clean up a site in Evanston and eliminate potential harm to neighboring sites.

- **Electric Vehicle Charging Station** – Provide one electric vehicle charging station that is available to the public for use. Additionally, provide 5% of spaces to be EV charging stations along with an additional 15% of parking spaces to be EV ready in the case of increased demand.

- **Provide for Composting & Recycling of Waste** – The Merion Legacy shall provide composting and recycling capabilities for its residents.
Synergies between The Merion and the Merion Legacy

The Merion functions as a senior independent living community serving a population primarily in the 75 and up age range. The Merion is intended for those that are able to live independently and perform daily functions on their own. The services offered at The Merion are intended to offer care-free living to relieve its residents from many day-to-day responsibilities, such as preparing meals, keeping up their residences and paying for common utilities, etc. The Merion also offers a robust social program aimed at keeping its residents engaged in various topics and activities over a broad spectrum of interests. It functions as a community that allows its residents to age in place by utilizing the on-site wellness center and the services that it offers as their health demands change.

It is our intention that the Legacy Merion will serve as a “sister property” to The Merion in the sense that it will be an age targeted property aimed at the 55+ demographic. Through joint marketing campaigns, we will be able establish the Legacy-Merion brand with a younger demographic that will initially move into the Legacy Merion and eventually The Merion as their health needs increase and independence wanes. However, it is our goal to allow and encourage residents of the Legacy Merion to utilize the amenities provided at The Merion, including the meal plan, social events, fitness classes, cocktail events, health care providers, transportation services, etc. so that the eventual transition to The Merion is an easier one.

It is our hope that by creating the Legacy Merion in Evanston, it will encourage our local residents to enjoy their golden years in Evanston as opposed to moving elsewhere. The plans for the Legacy Merion also include a physical connection between the two properties so that residents can easily visit from one to the other and avoid the outside elements. Through these synergies, the Legacy Merion and The Merion will be able to share in some management and personnel functions also. By getting to know our residents at an early age and establishing long relationships with them, we will be able to provide much better and personal service, which becomes extremely important as the resident population ages.

In sum, the management, operational and personnel synergies that will exist through the common ownership and connection of the two communities will greatly benefit its residents and offer a home for Evanston’s growing senior population.
The Merion Legacy Policy Memo

Significant Issues and Considerations Arising from the Proposed Curb Cut at the Development at 1621-31 Chicago Avenue

August 28, 2019
Introduction

Over the last 18 months, Horizon Realty Group’s proposed Merion Legacy project has raised a number of worthy public policy debates and discussions. These have ranged from the footprint of the building and architectural materials to public benefits and affordable housing. The public meetings have raised scant meaningful objection to the planned development. Meanwhile, City staff review comments have focused predominantly on the proposed curb-cut which crosses a cycle track as it relates to the ingress/egress of the proposed below-ground parking garage entrance on Chicago Avenue.

These are indeed important considerations but too often they are talked about in a siloed fashion when intrinsic to the project are broad public policy issues of land use, tax revenue, and downtown livability that we believe also merit attention. Thus, the purpose of this memo is to connect the issues of curb-cuts and vehicular access to the bigger picture and bring a focus to problem-solving rather than adverse effects.

At the core, some have seen things in the Merion Legacy project and asked, “Why?” We want to dream things for Evanston that never were and ask, “Why not”.


A.) Flexibility Rather than Strict Policy: Over the last several years, the City has had ample opportunity to codify a curb-cut policy but has not done so. One can infer that by not creating a formal policy, the City wants to allow for flexibility, which, on its face, may be beneficial for the City. How that “flexibility” plays out for developers, however, is another matter. In the case of the D4 zone, where the Merion Legacy is proposed, if the City had wanted to prohibit all curb-cuts leading to parking areas, one would think it would have done so.

B.) City Code Does Not Restrict Consideration of New Curb Cuts: The Code itself does not speak to the density or frequency of curb cuts along a street. The result is a veritable hodgepodge of bicycle routes with numerous curb-cuts in busy commercial areas and on major arteries. Even in recent years, the City has permitted curb-cuts for major new development projects (i.e. AMLI Evanston, E2, and Centrum). What the City Code does say, however, is that “no curb cut plans and/or designs shall be approved by the City which may result in the standing of vehicles on any public street, public sidewalk, alley or other public property.” (Sec. 7-3-8(A).) Interestingly, that is exactly what the Merion Legacy’s proposal is designed to prevent. Without access from Chicago Avenue to the garage, the result would be standing vehicles along Chicago Avenue.

A second part of the Code notes that to permit a curb cut, the Director of Public Works must find that “(1) the proposed driveway does not create undue safety hazards in the use of the street, parkway or sidewalk by vehicular or pedestrian traffic; (2) the proposed driveway does not impede the safe and efficient flow of traffic on the streets and sidewalks adjoining the property for which the driveway is proposed; and (3) the existing and proposed use of the property to be connected by said driveway is in all respects in conformity with the existing traffic, zoning and building ordinances and with the relevant goals of the City as set forth in the Comprehensive General Plan.”- (Sec. 7-3-8(A).) The first two requirements are based on subjective opinion, “undue safety hazards” and “safe and efficient flow”. Below, we will outline
why the Merion Legacy’s proposal meets these requirements and conforms to existing ordinances and goals of the important plans of the City of Evanston.

Finally, the Code specifies additional standards for the creation of new curb cuts when there is a showing of (“(1) a clear need for the proposed location; (2) the need for the additional width or curb cut; and (3) evidence that the proposal will minimize or not substantially increase interference with pedestrian or vehicular traffic beyond that which would result from compliance with the basic requirements. (Sec. 7-3-8(B).) This memo will demonstrate why there is a “clear need” for a curb cut at the Merion Legacy.

With respect to the designation of bicycle routes, the Code is relatively silent except that such bicycle routes may be authorized by the City traffic engineer with consent of the City Council. (See Sec. 10-9-7.) There is nothing in the Code about criteria, evaluation, methodology, or how the bicycle route may restrict or encourage other economic and transportation activity.

C.) City Staff Reports and Memoranda: In July 2017, City staff prepared a memo with a series of recommendations to approve a Downtown Curb Cut Management policy. The recommendations were considered by the City Transportation and Parking Committee on July 26, 2017. The Committee, however, took no action nor has it discussed the issue for the last two years. Given the lack of interest by the Committee – and by extension, the City Council, it would appear that curb cut policy is a low priority for the City and rather than have codified regulations, the City Council would prefer to allow for flexibility. In fact, the Committee discussion included a number of suggestions about ways to make curb cuts more palatable including using audible signals as well as visual aids like mirrors to increase safety for pedestrians crossing motor vehicle entry/egress points. The Committee also liked the idea of using materials that would indicate a curb cut for increased awareness.

Two other key points emerged from this meeting of the Transportation and Parking Committee:

First, given the Committee offered best practice and examples of ways to make curb cuts work better like raised crosswalks, pavement markings, signs, and other roadway elements, one could say that if more curb cuts were added, there is a rubric established to guide their implementation.

Second, nowhere is it codified that one mode of transportation trumps another. Nor could one infer from any of the discussions that one mode of transportation takes priority when considering rights-of-way policy.

The conclusion here is that City policy with regard to curb cuts and bicycle routes/lanes is inconsistent in its application, has been low priority for codifying policy, and will have a chilling effect on future development projects and investments in Evanston. All of which demonstrates the City’s lack of clear direction about handling requests for new curb cuts should not now shut down any fair consideration of the Merion Legacy’s proposed innovative curb cut and porte-cochere garage entry on Chicago Avenue.
II.) Public Policy Considerations About Curb Cuts and Public Right-of-Way

One of the challenges Evanston faces with land-use decisions is that despite a constant need for additional revenue, jobs, and economic growth; the expansion of Evanston’s tax base is rarely considered because most of the public discussion is framed around aesthetics, traffic, parking, and other perceived externalities. The approval process for development projects also tends to create silos of discussion and the process yields little opportunity for the “big picture”. Below are some of the key public policy considerations the City may want to focus on when weighing the merits of the Merion Legacy:

A.)  Pre-Existing Conditions: The Merion Legacy is adjacent to a two-way cycle track that allows bicycle movement in both directions on the east side of Chicago Avenue. It is configured as a protected cycle track at street level with bollards and between the cycle track and parking lane. At either end of the block are some concrete barriers which separate the cycle track from the northbound motor vehicle lane.

The only difference between the Merion Legacy curb cut on the Chicago Avenue cycle track and other pre-existing ones along the same path is that the Merion Legacy proposal came after the cycle track was developed. How is that fair or even relevant? In other words, the City, in designing the Chicago Avenue cycle track, knew there would be numerous conflicts with existing curb cuts and yet it felt that whatever risk would be created, it was still worthwhile to build the cycle track.

So, if those existing conflict points are acceptable, why isn’t the Merion Legacy proposed curb cut acceptable? Is there a known maximum number of curb cuts on a cycle track route? The Merion Legacy curb cut proposal deserves a fair, objective consideration. To date, there is no rational basis for concluding that one more curb cut can’t be properly designed to operate as effectively and safely as any existing curb cut.

B.) Precedent: Is Evanston willing to make this project a precedent-setting case and block future potential tax generating developments along the Chicago Avenue cycle track and other miles of bike routes?

C.) Flexibility: There is no need for a hard “line-in-the-sand” when it comes to curb-cuts. Development proposals should be considered on a case by case basis; which is exactly the flexibility that is required because the City has not codified any hard policy. Moreover, not all curb cuts serve the same operational characteristics and therefore do not present the same issues for consideration. For example, the City should not evaluate a Dunkin’ drive-thru curb cut the same as a multi-million-dollar residential development.

D.) Design Model: Rather than looking only at the “problem”, shouldn’t Evanston be a proponent of designing safe conflict points and balancing different kinds of uses/needs in the public right-of-way? There is no reason to take an absolutist approach to future consideration of any new curb cuts on an existing cycle track. As the City has noted in its bike route planning efforts to date, the National Association of City Transportation Officials (NACTO) promulgates engineering design standards and other best practices to create a safe and effective curb cut.

E.) Regulatory Taking: The City of Evanston’s arbitrarily applied prohibition of future curb cuts on the Chicago Avenue cycle track arguably constitutes a partial regulatory taking subjecting itself to potential legal attacks. When the Chicago Avenue cycle track was designed
and implemented, the City decreased the value of the properties adjacent to the new bicycle infrastructure.

III.) Site Realities on Chicago Avenue and other Public Right-of-Ways in Downtown Evanston

A) Observed Experience in the Cycle Track in the 1600 Block of Chicago Ave.: As is often the case with cycle tracks, while conflict may be nominally reduced in one area, the conflict is moved unintentionally to another area. In the 1600 block of Chicago, the cycle track offers protection on much of the block but may sacrifice some safety at intersections, where most crashes occur.

1) While the cycle track is bi-directional and runs along the east side of the street, there is no corresponding cycle track on the west side of the street where several key biking destinations exist. The result is southbound cyclists tend to ride outside the cycle track, on the west side of the street.

2) It seems difficult for bicyclists to get into and out of the bike lane. For example, if one were to turn southbound on Chicago Avenue from Church Street, one approaches Chicago Avenue from the west. Before the cycle track existed, one simply turned right onto Chicago Avenue. Now, one must cross the entirety of Chicago Avenue before turning right and as one does, they have to pass through the cars turning right, both on the west and east sides of the street.

3) Bicyclists seem to be confused by the proliferation of signs at intersections, especially as they are forced to compete with cars as they diagonally cross (i.e. going southbound at Chicago and Davis) or when they turn left going north (i.e. at Chicago and Church).

B.) Observed Experience in the Alley Behind the Site: First and foremost, this alley is a heavily used commercial alley, as distinguished from other alleys that may abut residential uses. It is narrow, unkempt, poorly lit, and choked with dumpsters and utility poles. The alley is often blocked for long periods of time by service and delivery trucks parked for loading and unloading to the various commercial and residential buildings that already utilize the alley. In the winter, alley passage is even more restricted due to snow and icy conditions which make driving more hazardous. For a building like the Merion Legacy that will be targeting the senior market, using the alley for entry/egress to a parking garage would be fatal to the furtherance of the project.

C.) Other Protected Bike Lanes in Downtown Evanston: Installing protected bike lanes in heavily used commercial corridors with curb cuts is not a foreign concept for the City of Evanston. In recent years, the City has created protected bike lanes on Church Street going eastbound and Davis Street going westbound. Additionally, bike lanes have been added on Emerson Street (a truck route) and Dodge Avenue, just to name a few. All of these bike lanes, like the Chicago Avenue cycle track, have numerous curb cuts and significant car and truck usage. For example:

- Church Street has a protected bike lane on the EB side of the street. There are numerous curb cuts along that Protected Bike Lane. Significantly notable are the curb cuts serving Church Street Plaza and Byline Bank.
Like Church Street, Davis Street has a protected bike lane on the WB side of the street. The significant curb cuts along that lane are at the Chase Bank drive-in and the public parking garage for Sherman Plaza on Davis, west of Sherman Avenue.

D.) Actual Experience with Curb Cuts: Evanston has invested heavily in infrastructure to incentivize bicycle activity. Many of the designated bicycle routes have been placed on major arterial streets, and those routes have accommodated numerous curb cuts along some of the City’s busiest streets. Where they have been permitted, the placement of curb cuts and their relative impacts on pedestrians, on other modes of transportation, and on the use and development of adjacent properties reflect inconsistencies in the City’s policy and its practices.

Among the recent curb cuts that have been granted, many of them are mid-block, including E2 at 1890 Maple Ave., Centrum at 1590 Elmwood Ave., and AMLI Evanston at 737 Chicago Ave. Interestingly, the City seems to be permissive of mid-block curb cuts for residential buildings. An argument can be made that a mid-block curb cut is potentially less problematic/disruptive than one closer to an intersection although the City has not shied away from permitting curb cuts at intersections like Byline Bank. The Merion Legacy expects a fair hearing on its mid-block curb cut proposal.

E.) Horizon Realty Group Study: Another aspect to curb cuts is they are not all alike. Besides their location, their impact is also a function of size of the garage, facility, or building they are accessing. The impact of a curb-cut is a function of its use. One way to measure that impact is to look at the size and capacity of the parking garage the curb-cut is providing entry/egress to. The Horizon Realty Group (HRG) team conducted a study which compares curb cuts, parking location, and alley usage in large mixed-use residential developments.

The Sherman Plaza Garage (1,550 spaces) and Maple Avenue Self-Park (1,400 spaces) are by-far the largest garages in downtown Evanston and both have curb-cuts (Sherman Plaza has two). In addition, the Maple Ave. Garage provides parking for hotel, entertainment and other high-volume restaurants and retail. The Church/Chicago Garage (600 spaces) also is accessed via a curb-cut. So, the public garages, interestingly, are creating the most concentrated pedestrian/car conflict with bike lanes in downtown Evanston.

With respect to privately developed buildings, the E2 building at 1890 Maple Ave. (353 spaces), Optima Horizons (345 spaces), are the largest garages in downtown Evanston accessed via a curb-cut.

By comparison, the Merion Legacy is proposing a garage with 85 spaces, which except for 1815 Oak/Ridge senior apartments (67 spaces with a curb-cut) would be, easily, the smallest rental building garage in downtown Evanston with a curb-cut.

The point here is that all curb-cuts are not the same and their impact is clearly related to the size of what is being accessed. In the case of the Merion Legacy, its garage is comparatively small to other developments which have residential traffic that crosses bike lanes at a curb cut.

Since 2013, which is about the time the City of Evanston began to seriously consider the utility of curb-cuts, six major market rate residential developments have been approved in Evanston.

- AMLI (2013): curb-cut for some of its parking, mid-block curb-cut, mid-block building
- E2 (2015): curb-cut is mid-block on Oak Ave., building is whole 900 block of Emerson.
• The Main (2016): no curb-cut, corner of Main St. & Chicago Ave.
• 811 Emerson (2019, under construction): no curb-cut, mid-block building.
• Albion (2020, under construction): no curb-cut, building includes whole block.

Trammel Crow, 1727 Oak Ave. not included because it is senior housing only.
1815 Oak/Ridge not included because it is senior housing only
1590 Elmwood Ave. (Centrum) not included because its parking is off-site.

Three of these six developments were granted a curb-cut across a bike lane, all with much larger parking garages than what the Merion Legacy is proposing. All of those curb-cuts are mid-block, which is potentially less likely to create conflicts than a curb-cut near an intersection. The other three buildings did not create new curb cuts; each is accessed from an existing alley located mid-block.

In fact, of the 20 major development projects we surveyed, 14 have curb cuts, all of which are in or very close to the mid-block.

And of the 20 major development projects, of the six that do not have curb-cuts, four direct their residents to access the parking garage from an alley, which is, of course, an existing curb-cut.

To say that Evanston would not consider new curb-cuts across bike lanes, is, respectfully, a stretch. In fact, in some cases where curb-cuts are not permitted, the result is to drive cars to alleys, which, of course, still must cross a sidewalk to gain access to the alley – again simply moving the conflict between pedestrians/bicycles to another location. The Albion is a good example. While they were not permitted to have a curb-cut on Sherman Ave., their garage will be accessed through an existing alley, where one must drive over a sidewalk (on Grove St. or Lake St.) to access. The same would apply to Focus Development’s project at 811 Emerson Ave.

One could also argue that since the Merion Legacy’s garage is relatively small, much of its parking will be handled in other existing garages and lots where there are existing locations for entry/egress which may conflict with pedestrians and bicycles.

In short, there will always be conflict between cars, and pedestrians and bicycles. A question that should be fairly addressed in any development proposal is: Where should the conflict occur that best respects and balances the rights and safety of all users of the right-of-way and the adjoining properties?

IV.) The Safety False Narrative

A.) Faulty Assumptions: The City staff’s reluctance to permit a curb cut for the Merion Legacy rests on two faulty assumptions. First, they assume that protected bike lanes are on the best streets for riding (when, in fact, are located along the most heavily trafficked streets which have a higher number of curb cuts). Second, they assume that a curb cut across a bike lane is inherently not safe and cannot be made safe (when, in fact, the City’s downtown bike lanes have many curb cuts and no data has been provided evidencing that curb cuts are inherently unsafe). The fact is the Merion Legacy’s proposed curb cut would be as good as, if not better and safer, than existing curb cuts. The Merion Legacy is able to use best practices to design and construct the very best, most functional and safe curb cut appropriate for Chicago Avenue.
B.) Alley Alternative is not a Viable Alternative: As addressed elsewhere, the condition of the alley is not conducive to being the only entry to the parking garage. There are too many other uses of the narrow alley; frequent obstructions; and this alternative would add to vehicle traffic movement and bicycle lane conflicts at Church Street and Davis Street entrances.

C.) No Data Showing a History of Accidents in the 1600 Block of Chicago Avenue: Based on a lack of any accident reports received in response to our FOIA request, we are not aware of any reported accidents involving the existing curb cuts along the protected bike routes on Chicago Avenue or anywhere else in downtown Evanston.

D.) The Defect in Assessing Safety in Isolation: The City’s evaluation of the proposed curb cut does not offer a holistic analysis of the right-of-way in question. One cannot assess the possible increased dangers of a curb cut in a vacuum – without assessing the decreased dangers of double-parking and the street loading/unloading that will be reduced/eliminated with the Merion Legacy curb cut. The two results from the proposed curb cut must be looked at together.

E.) Traffic Counts Show Little Impact from the Proposed Curb Cut: HRG commissioned KLOA to conduct a comprehensive traffic impact study in Dec. 2018, using counts from April 2018. First, according to its findings, the Chicago access drive will provide the development with greater access flexibility and will reduce additional circulation along area roadways. Second, the Net Increase in Site-Generated Traffic will only be 32 cars in the AM peak hour and 36 cars in the PM peak hour. Third, looking at the whole block, including the intersections at Chicago/Davis and Chicago/Church, according to KLOA there will be no change in Level of Service with the proposed Chicago Ave. access at the Merion Legacy. Fourth, the study notes that Chicago Ave. access and proposed porte-cochere “will provide for safer and more efficient operations and minimize the impact of the development on the flow of traffic and parking provided along Chicago Ave.” Finally, the KLOA study shows only a nominal amount of bicycle traffic. In the AM peak hour, there are only 44 bicyclists going northbound and 3 going southbound. In the PM peak hour, there are only 32 bicyclists going southbound and 1 going northbound.

V.) Design and Safety – Establishing the “Gold Standard”

The potential for unsafe situations is proportional to the amount of traffic but it can be mitigated by designs which promote safety and awareness. Intersections are inherently dangerous, but the way they’re designed is based on traffic volume. Traffic engineers use a variety of techniques including yield signs, stop signs, blinker lights, full signals, and multiple turning movement signals – all of which are seen in the 1600 block of Chicago Avenue.

Rather than restricting the flow of traffic or curbing new development, the City of Evanston has created effective solutions over the years on this block of Chicago Avenue as new challenges such as a major grocery store or the expansion of The Merion have come to fruition. Using similar accepted urban design techniques that are proportional to the situation, Evanston has the opportunity to set the gold standard in designing a safety solution to a condition that exists throughout the world.

Safety concerns at the proposed curb cut can be addressed and minimized through several design features including: laser beams, signage, striping and warning devices (light/sound) to
alert cyclists, pedestrians and motorists. Evanston has already recommended the Federal Highway Administration’s “Separated Bike Lane Planning and Design Guide”, which City of Evanston staff consulted on, and which plainly notes, “many conflicts can be mitigated through good design that improves visibility and expected behaviors”.

Worthy of mention is that automotive technologies are developing at light speed to the point where many of today’s vehicles include collision warning sensors, self-braking abilities, driving automation, etc. It is likely that conflicts like these will be solved by way of other technological means in the very near future. Rather than rejecting a proposal out of hand, the City should allow for full and fair consideration of the design strategies, data, and future changes in transportation.

Like the City of Evanston, HRG is committed to safety engineering and can also utilize the National Association of City Transportation Officials (NACTO) design standards for the curb cut, which City staff presented at the July 26, 2017 Transportation and Parking Committee, the last time curb cut policy was discussed. “According to the design guide, crossings should be raised at driveways, so that the sidewalk and bike lane maintain their elevation through the crossing. Sharp inclines on the road up to the sidewalk level serve as a speed hump for motor vehicles. The NACTO design guide also proposes that color yield lines and ‘Yield to Bikes’ signage be used to identify the conflict area, and make it clear that the pedestrians and bicyclists have priority over entering and exiting motor vehicle traffic.”

By the very fact City staff has provided recommended safety guidelines for urban curb cuts, that would suggest the City contemplated the utilization of these techniques for future curb cuts in the downtown area. HRG will work with the City to design a safe and effective curb cut.

Thus, if HRG is able to design a curb cut that is demonstrably safe, the City should only reject it if the City can show that it is unsafe by demonstrating how it would be any less safe than other curb cuts that exist or that they have recently approved for other developments.

VI.) Porte-Cochere Solution

The Merion Legacy porte-cochere is an innovative solution designed to reduce conflict and ensure safe passage. When compared to alley access, the proposed Chicago Avenue entrance provides greater access flexibility, minimizes circulation, and limits the number of traffic conflicts to one location. Alley access, by contrast, creates five conflict points (including the Davis St, bike lane) and creates multiple circulation paths around the site.

According to KLOA, the porte-cochere offers the following benefits for the proposed development and area roadway system:

A.) With direct and internal access between the valet loading area and the parking garage, the proposed porte-cochere will eliminate any valet circulation along the external roadway system. If access to the parking garage is to be provided via the public alley, the valet loading area would be located along Chicago Avenue. As such, the valet would have to circulate around the block every time they parked a vehicle in the parking garage (Chicago Avenue to Church Street to the alley) and retrieved a vehicle from the parking garage (the alley to Davis Street to Chicago Avenue).
B.) The design of the Chicago Avenue access drive will allow traffic to enter and exit the porte-cochere from either northbound or southbound Chicago Avenue, whereas if access is provided via the public alley and a valet loading zone on the east side of Chicago Avenue, traffic would only be able to enter and exit via northbound Chicago Avenue. As such, the Chicago Avenue access drive will provide the development with far greater access flexibility and will reduce additional circulation along the area roadways.

C.) The Chicago Avenue access drive is proposed to be only 26 feet wide and outbound access will be restricted to right-turn movements, which will minimize the impact on pedestrian circulation. Further, if access is provided via the public alley, the valet will have to cross pedestrians at two intersections (Chicago Avenue/Church Street and Church Street/public alley) when they park a vehicle in the garage and cross pedestrians at two intersections (Chicago Avenue/Church Street and Church Street/public alley) when they retrieve the vehicle. In addition, Chicago Avenue between Davis Street and Church Street currently has a number of access drives with three access drives on the west side of the road and a drop-off/pick-up lane on the east side of the road.

D.) All of the drop-off/pick-up activity and valet parking will occur within the development as opposed to along Chicago Avenue, which will provide for safer and more efficient operations and minimize the impact of the development on the flow of traffic and the parking provided along Chicago Avenue. If drop-off/pick-up is relegated to a loading zone on Chicago Avenue, pedestrians will constantly be crossing over the bike path creating a pedestrian-cyclist conflict point that would be far more dangerous than a properly designed driver-cyclist conflict point.

E.) The proposed access drive will result in the loss of three parking spaces on the east side of Chicago Avenue. However, providing access off of the north-south alley would require the removal of several on-street parking spaces along the site frontage to provide a loading zone for the drop-off/pick-up activity and valet loading.

VII.) The Merion Legacy Use Differentiator – Seniors

The Merion Legacy is targeting the active senior market for its new living community. This is (and will continue to be) a very fast-growing demographic in Evanston and in the Chicago metro area. While the building is not exclusively for active seniors, they are expected to be a significant share of the residents. HRG wants Evanstonians to stay in Evanston as they age by providing a high-design, high-service community for which there is tremendous demand. The City should want to encourage Evanston senior residents to remain in Evanston.

Other senior-living communities in Evanston utilize a porte-cochere or an indented loading zone. The Merion at 1611 Chicago Avenue has a porte-cochere which is highly valued by its residents and staff for its safety and convenience. The Mather, in the 400 block of Davis Street, has two indented loading zones across the street from one another.

The point is, Evanston has in the past, offered special consideration for transportation amenities geared towards seniors. The porte-cochere is a solution that is particularly best for seniors who will be the prime users of the Merion Legacy and residents of a block that is already focused on senior living.
VIII.) Responses to Other City Staff Objections to The Merion Legacy Porte Cochere Curb Cut

A.) The curb cut adds a conflict point: adding a new conflict point is unacceptable, because it poses a “huge” risk to pedestrians and bicyclists. How is this risk any different than any other conflict point? And how many conflict points would a bicyclist encounter between, say, the University and some point south of the Merion Legacy site? In an urban environment, pedestrians and bicyclists will encounter dozens of potential hazards if they travel multiple blocks in any direction. HRG does not see how the addition of one (carefully designed and managed) conflict point becomes the tipping point between acceptable and unacceptable risk.

B.) The City has spent a substantial amount of money to install the bike lane in this area. One additional curb cut will not diminish the value of the City’s bicycling infrastructure investment. Horizon Realty Group will be paying for all Merion Legacy infrastructure improvements, including any modifications to the Chicago Avenue cycle track that may be necessitated by the new curb cut.

C.) Adding either a curb cut or loading zone adjacent to the curb will have a negative impact on bicycle and pedestrian safety. To date, this assertion has been unsubstantiated with any evidence.

D.) There is an adequate alley that can be used to provide the necessary access to the building. Not all alleys are equal. This particular service alley has extraordinary challenges in terms of its multiple uses, frequent congestion, navigability, and other sub-optimal conditions. Using the alley would cause frequent and significant inconvenience and potential harm to drivers – especially senior drivers.

E.) The City has generally been working to minimize or eliminate all new curb cuts in the downtown and other commercial areas. Actually, the City has continued to permit some new curb cuts in urban corridors (i.e. E2, AMLI Evanston, Centrum).

F.) The Chicago Avenue garage entry design will eliminate parking spaces. Either a Chicago Avenue entrance or an alley entrance would result in loss of on-street parking spaces. A Chicago Avenue entrance would require removal of several on-street parking spaces to provide a curb cut. Alley access would also require removal of several on-street parking spaces to provide a loading zone for drop-off/pick up and valet loading.

G.) Curb cuts impair the aesthetics and the “quality” of the urban experience. By following best practices and design principles proscribed by City staff (and which the Merion Legacy intends to follow) curb cuts can be built to comport with the street aesthetics and to maintain the safety of the right-of-way for all modes of transportation. Evanston has the opportunity to establish the gold standard of urban curb-cuts.

H.) Can’t have it both ways argument (a curb cut and a cycle track). Yes, it can be done. According to the Federal Highway Administration’s “Separated Bike Lane Planning and Design Guide”, which City of Evanston staff consulted on, “many conflicts can be mitigated through good design that improves visibility and expected behaviors”. It is indeed possible to maintain the special uses of this right-of-way and provide a safe and convenient entry/egress to the Merion Legacy parking garage.
I.) **Allowing the request will not benefit the public.** As a major “constituent” of Evanston’s cycle track, HRG is considering a set of potential Bicycling Public Benefits that it could offer to the community, which include, (i) providing for eventual dock-less bike parking; (ii) paying for the cleaning machine that is used for bike lane maintenance; (iii) providing temporary bike parking for non-Legacy bikers in the area so that, for example, a Whole Foods shopper could have short-term sheltered bike parking; (iv) ensuring that any lost metered spaces are revenue neutral because we will be leasing other parking spots at Church/Chicago garage; and/or (v) helping fund bike education programs that the Club and Go Evanston sponsor.

IX.) **The Merion Legacy’s Green Transportation Commitment**

Rather than being like many of the auto-centric buildings recently built in Evanston, the Merion Legacy aims to achieve the environmental and alternative transportation principles called for by the City of Evanston’s Climate Action and Resilience Plan, published in November 2018. The Plan is one of the hallmarks of Mayor Hagerty and the Evanston City Council and lays out a bold vision for achieving carbon neutrality by 2050. To achieve this goal, the City of Evanston has asked stakeholders like HRG to not only attain carbon neutrality by 2050 but also “make significant reductions in greenhouse gas (GHG) emissions in the short term”, defined as a 50% reduction in GHG’s by 2025 and an 80% reduction by 2035. Having the porte-cochere will contribute to this goal.

Knowing the City of Evanston’s commitment and its expectation of meeting these Transportation and Mobility goals, the Merion Legacy is obligated to share in this effort and to do everything it can to help Evanston attain GHG reductions according to the schedule laid out by the Plan.

There is an egregious environmental cost of forcing drivers to go around to an alley entrance and then exiting from the alley, rather than simply entering and exiting on Chicago Avenue.

So, in fact, the GHGs saved by utilizing the porte-cochere and avoiding the drives to/from the alley are significant in turning around Evanston’s trend in VMT and moving towards achieving its goal of reducing VMT now. Plus, these savings will occur not just once but every year once the project opens.

X.) **Conclusions**

Street space is one of a city’s most valuable assets. When adding cycle tracks, there are a number of goals – sometimes conflicting ones – that policymakers must choose from. Cities should not just evaluate a street by the number of bicyclists. There should be other goals considered such as increasing walking, achieving cleaner air, lowering vehicle miles driven, and enhancing economic development.

The Merion Legacy’s access proposal can be found to meet the City’s circulation design criteria. Yes, curb cuts should be minimized. However, parking facilities shall be designed “in a manner that will least interfere with street traffic movement”. The alley entrance clearly would result in more interference with street traffic movements than would a Chicago Avenue entrance.

The porte-cochere solution also promotes the planned development and land use goals of the City of Evanston. Looking at the City’s 2006 Design Guidelines for Planned Developments, the Merion Legacy plan complies with the main points outlined regarding circulation:
The internal pedestrian, bicycle, and vehicular circulation systems should be designed to:

- Be compatible with and connected to existing public circulation systems for all modes
- Give strong visual clues as to where to ride bicycles, operate vehicles, and walk
- Accommodate delivery vehicles.

There are also the policy questions about risk: the City offers no formal curb cut policy, consistency or evidence-based recommendations. The risk it claims is anecdotal and at best, is difficult to substantiate. In effect, the City claims there is more risk with the proposed curb cut than one might find just getting on a bike in an urban area like downtown Evanston.

The larger policy question that the City must decide upon is this: Will protection of the existing design of the cycle tracks from any modifications, override all other considerations and thus set a precedent for future development along key development corridors in the urban setting? Or, are there planning, design, and aesthetic techniques the City and HRG can employ (as in other cities) to engineer a solution which lets all modes of transportation (bicycle, pedestrian, auto) to co-exist peacefully and safely?

We hope the City of Evanston will seize the opportunity to be forward-thinking and progressive on this issue. Let us work together to enhance an already award-winning bicycle transportation system by being innovative, cooperative and solution finders.

1 One of the focus areas for reducing GHGs is Transportation and Mobility and specifically reducing vehicle miles traveled. The performance metrics in the Climate Action and Resilience Plan are: reduce community vehicle miles traveled by 20% from 2005 levels by 2025, reduce community vehicle miles traveled by 35% from 2005 levels by 2035, and reduce community vehicle miles traveled by 50% from 2005 levels by 2050.

The latest data from the City regarding community vehicle miles traveled (VMT) is 142,925 MTCO\textsubscript{2}e (metric tons of carbon dioxide equivalent) in 2017. MTCO\textsubscript{2}e is a proxy for GHGs.

Each day there is expected to be an average of 420 trips in and 420 trips out of the proposed 85-space parking garage by those who are actually parking. If those parking trips were to be made in the alley rather than at the proposed porte-cochere, it would result in 840 trips at 1/10 of a mile of extra driving per trip; or 84 miles per day. Multiplied by 365 days = 30,660 of additional vehicle miles/year.

Using the Federal Highway Administration’s (FHWA) estimate for the average miles per gallon for all light duty vehicles at 22 MPG.

30,660 VMT/22 MPG = 1,394 additional gallons of gas consumed.

EPA Calculation: 12.4 Metric Tons CO\textsubscript{2} Equivalent (MTCO\textsubscript{2}e).

This is the equivalent of:

- taking three passenger cars off the road each year
- the yearly energy use of 1.5 homes
- and the carbon sequestration of 14.6 acres of U.S. forests each year.

And, while this may not seem like a lot of savings in MTCO\textsubscript{2}e, relative to the amount currently consumed for community VMT, it is important to note that of all the emissions categories cited by Evanston’s Climate Action and Resilience Plan, one of the only emissions categories that continues to increase at an alarming rate is VMT.
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<tr>
<th>Building</th>
<th>Comment</th>
<th>Alley Characteristics</th>
<th>Parking Creation</th>
<th>Parking Utilization</th>
<th># of Units</th>
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<tr>
<td>Central Station</td>
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Comparison of curb-cuts, parking location, and alley usage in larger mixed-use residential developments.
<table>
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<tr>
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<th>Characteristics</th>
<th># of Units</th>
<th>Year Built</th>
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<td>Below 2 above (115)</td>
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<td>Mid-block building</td>
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Design Evanston Project Review of the Merion Legacy

Horizon Realty Group presented the proposed Merion Legacy residential development at 1621–1631 Chicago Avenue to members of Design Evanston on April 16, 2019.

Design Evanston has developed standards for review of proposed city projects. These criteria were used in evaluating the Merion Legacy, and comments from Design Evanston are itemized, below.

In general, attending members had a favorable impression of this project and the care that has been taken by Horizon Realty Group to serve the needs of Evanston and its citizens. The Design Evanston consensus is that the City should work with the developer to approve the project, and that additional design strategies could be implemented during this process to satisfy everyone’s concerns.

In some cases there was, understandably, not enough information provided at this level of development to answer some of Design Evanston’s questions. Recommended areas for further study and improvement, and questions, are given below according the Design Evanston’s Evaluative Criteria/Standards.

Evaluative Criteria/Standards for Review of Proposed City Projects

The following are reflective of the standards, principles, values, and beliefs of Design Evanston Membership as they relate to the means by which proposed city projects are to be reviewed and evaluated.

Proposed projects should:

1. Address a perceived need in the city / community.
   - DE doesn’t have data to evaluate the need for high end rental such as this project.
   - The Task Force for Age-Friendly Evanston suggested that this project include amenities for an older age group than 55.
   - The developer referenced “public benefits” - what are these?
   - The City has indicated a need for office space - could this be incorporated on the lower floors?
   - The project, per City requirements, includes funds to add to Evanston’s affordable housing through payment-in-lieu. Affordable housing folded into the general community (i.e., within the building itself) is a perceived need and is recommended here if possible.

2. Provide for a beneficial and appropriate use in the project’s geographical context.
   - Residential, office and retail are typical in this context, and this building falls within the residential category.
   - Some office use would be a plus toward furthering City’s stated goals/needs.

3. Be of appropriate and complementary size, scale and proportion for its respective physical context.
   - The project is larger than zoning dictates now, which results in a feeling of bulk and being overbuilt. It may be possible to mitigate this through design (see design comments, below) without actually reducing the building height or mass.
   - What are the public benefits that HRG can offer to justify variances in height and FAR?
- Shading diagrams were not reviewed; we recommend the City review the impact on other properties.
- DE wondered about the impact on the building to the north (on the corner). HRG has indicated that their discussions with the building’s condo association indicated no opposition.

Design:
- Suggestions were made by DE members on strategies to minimize the overall feeling of bulk and height and to further good design in Evanston.
- In general, it is felt that the building should strive to be beautiful on its own and set a new precedent with no requirement to “blend in” with adjacent properties.
- Opportunities exist to minimize the bulk of the building using cladding materials such as glass, rain screens, panels, terra-cotta flutes or other shapes, metal. Potentially the earlier glass design should be reappraised.
- The I-shape plan is articulated in such a way that the vertical elements can easily be differentiated to achieve slenderizing of the mass.
- The current articulation of top floors’ setbacks has a positive effect on the slenderizing concept.
- It is recommended that the retail base and entry decoration, and the “white” decoration on the upper floors, be modified to be more fully integrated into the overall building design.
- DE members agreed with the architect’s conclusion that the building does not need a “hat.”
- This needs to be a bird-friendly building, as an example to other developers, both for reduction in bird deaths at windows and interruption of migratory patterns resulting in bird death.

- Increased density downtown will have a positive effect on independent retail and restaurants.
- The tax base will be expanded.
- It is an unknown if this tall building will be a deterrent to development of the lot immediately north.

5. Have a high revenue generating/infrastructure cost ratio: does the City gain significantly more economically than it will cost the City for infrastructure or other costs?
- This is an important issue but DE is not qualified to comment, since the financials are unknown to the meeting’s participants.

6. Provide for a positive experience at the street / sidewalk / pedestrian level.
- Handling of this intersection of vehicle entry/exit, pedestrian and bicycle traffic can probably be handled in an acceptable way.
- The Chicago Avenue vehicle entry is unfortunate, but the alley access is possibly more problematic.
- Some retail is maintained but a significant amount is lost due to the lobby and 2 garage entries. Is there a way to add more retail or public use at street level?
- The “porte cochère” ideal of the garage is positive, but it is recommended that the 2 large garage voids, which are currently unattractive, should be redesigned with the actual feeling and look of a porte cochère: open and light and attractive to the streetscape.
- The interruption and potential danger to bikes and pedestrians is a definite negative. This must be carefully designed for experiential and safety reasons. If paving is modified, the opportunity exists to make it permeable as well.
- DE recommends that HRG work with a traffic consultant to better deal with curb cuts and overlapping pedestrian/bike/car traffic, as well as truck access in the alley.
7. Complement the practices and goals of “Complete Streets” and encourage multimodal transportation use.
- Biking and walking become more dangerous along Chicago Avenue due to vehicle access at the garage, and safety must be addressed (as noted above).
- Truck access in alley needs more study (as noted above).
- Could the residents access the garage from the alley, to minimize use of its Chicago Ave access?
- Providing fewer parking spaces encourages Transit-Oriented Development goals.
- By utilizing shared spaces at adjacent properties, providing on-site rental car use, electric charging stations and significant bike storage, the project is leaning in the proper future direction for multi-modal transportation, use and accommodation.
- Bringing more people into the downtown more prone to walking and biking than driving, with disproportionately fewer vehicles, promotes Complete Streets.
- Green space at street level is not addressed at this point except for some sidewalk trees. DE recommends that a more creative approach be studied to add to the natural landscape.

Other Items;
- Energy efficiency and use of resources was not discussed. Will it meet or surpass city requirements (LEED silver?)

Date: July 22, 2019
Contact: Jack Weiss
Phone: 847 866 7480
Email: jw@jackweissassociates.com
Fwd: REDEVELOPMENT PROPOSAL 1621-31 CHICAGO AVENUE, EVANSTON
1 message

Johanna Leonard <jleonard@cityofevanston.org>
To: Meagan Jones <mmjones@cityofevanston.org>

Wed, Sep 11, 2019 at 3:30 PM

---------- Forwarded message ----------
From: dennis harder <dharder11@gmail.com>
Date: Sun, Sep 8, 2019 at 7:05 PM
Subject: REDEVELOPMENT PROPOSAL 1621-31 CHICAGO AVENUE, EVANSTON
To: Johanna Leonard <jleonard@cityofevanston.org>

MEMORANDUM

TO: JOHANNA LEONARD, DIRECTOR, EVANSTON DEPARTMENT OF COMMUNITY DEVELOPMENT
FROM: DENNIS HARDER 522 CHURCH STREET 6A, EVANSTON
DATE: SEPTEMBER 9, 2019
RE: REDEVELOPMENT PROPOSAL 1621-31 CHICAGO AVENUE, EVANSTON

[The following comments are offered from my perspective as a (mostly) real estate and planning professional and as a resident of Evanston living proximate to the site of the subject proposal. I’ve attached a summary of my real estate and planning experience.]

I appreciated your thorough and appropriate presentation of redevelopment activity in downtown Evanston at the First Ward Meeting on September 3rd. Concerning the December 2019 version of the subject proposal, I offer the following comments:

- The developer has prepared and presented three redevelopment proposals for the site. In my opinion, the first (November 2017) and third (December 2018) proposals were each extraordinarily insensitive to the existing planning framework and zoning controls applicable to the site, while the second proposal (May 2018) was reasonably consistent with that framework and set of controls. I am sure that I am not the first to observe that the developer’s decision to move away from the May 2018 proposal to the December 2018 proposal (which again demanded significant, even massive relief from established parameters) may be indicative of the limited degree to which the developer is willing to engage in serious discussion with the community about shaping the project through the give-and-take of the planned development process.

- All three proposals included essentially the same Chicago Avenue access (ingress/egress/drop-off) proposal involving a mid-block curb cut with two vehicular traffic lanes crossing the sidewalk and bicycle path. As the City staff has noted, this arrangement is very likely to exacerbate existing mid-block traffic congestion in the 1600 block of Chicago Avenue, significantly disrupt both sidewalk and bicycle path movement, and reduce the number of on-street parking spaces. Such an unwavering stance is additional evidence as to the developer’s low level of commitment to shape the project through the process.

- Although the developer’s reluctance to consider alternative designs for Chicago Avenue access to the site is unfortunate in many ways both obvious and subtle, should the developer decide to modify site access/egress in a manner acceptable to the City and the community, I suggest that such action should not be given substantial weight as a “community benefit.” A similar perspective is appropriate re: labelling as a ‘community benefit” any developer proposal to increase on-site parking or the number/size of loading docks or to reduce the proposed height, FAR, unit count, et al. for the project.

- Further on the general point of “community benefits:”
  - During the First Ward meeting on September 3 an attendee made a comment about how important it is that, in the context of the planned development process, City staff and elected officials rigorously assess the degree to which any proposed set of “community benefits” is balanced against the relief from planning framework and zoning parameters being sought by the developer, that balance being basic to the planned development approach. I strongly agree with that perspective, particularly because I believe the set of “community benefits” included in the the current (December 2108) proposal for 1621-31 Chicago is extraordinarily scant in relation to the size of developer requests for relief from base maximum/minimums for height, # of units, floor area, # of parking spaces, among others.
  - The 1621-31 Chicago developer has often labelled project components that provide marketing advantages to, and enhance the profitability of, the development as “community benefits.” The City decision-makers should continue to question the inclusion of such items in the rationale for granting the developer relief from planning framework and zoning parameters.

Johanna N. Leonard, AICP
Community Development Director
City of Evanston
jleonard@cityofevanston.org | 847.448.8014

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Fwd: the Merion Legacy proposal for 1621-31 Chicago Avenue

1 message

Johanna Leonard <jleonard@cityofevanston.org>  
To: Meagan Jones <mmjones@cityofevanston.org>  

Wed, Sep 11, 2019 at 3:20 PM

---------- Forwarded message ---------

From: Candy Heaphy <candyheaphy@gmail.com>
Date: Sun, Sep 8, 2019 at 11:21 PM
Subject: the Merion Legacy proposal for 1621-31 Chicago Avenue
To: <jleonard@cityofevanston.org>
Cc: Judy Fiske <jfiske@cityofevanston.org>

I am writing as a neighbor to the proposed Merion Legacy project. A resident of 1616 Hinman Avenue, I live and park my car across the alley that runs behind two existing Merion buildings. In my two years of residency in Evanston, I have attended meetings of the First Ward whenever possible. In March of this year when I learned about the project, I was alarmed by its size, first of all, and by the exceptions that the developers were asking for in order to build such an out-of-scale building in a neighborhood of much smaller structures.

Since the building lot is situated only one block from single family neighborhoods, I compared the proposed 19 story Legacy building with its existing neighbors.

- The Merion on the corner of Davis and Chicago is 6 floors.
- The newer Merion on Church Street is 8 floors.
- On Davis, the next building (Northshore Kinetics) to the east across the alley is 5 floors.
- 1616 Hinman that backs up to the Merion is 7 floors.
- The Methodist Church is 3-4 floors.
- The apartment building on the corner of Chicago and Church Streets is 8 floors.

To erect a building that is three times the height of its neighbors is to create an eyesore. I suggest something more in scale with the neighborhood; something that is a lot closer to the permitted height, which I believe is 105'.

A significant oversight that I noticed at the March meeting is the impact of any new building on the alley. The alley that runs behind the Merion buildings is very narrow and made more so by all of the large trash containers that run the length of the alley. While Joy Yee has a few trash containers, the Merion has more. In addition, many trucks make deliveries on a daily basis, and most are at the end of the alley closest to Davis Street. This matters because the building where I live has 13 designated parking spaces and the Methodist church has 20. Also the businesses that would be displaced by the proposed building park behind their buildings and even a large Merion van parks there.

Most of us where I live take our cars out at come point during a normal day. I can’t tell you how many times, I have backed out of my parking space only to find that both ends of the alley are blocked and I have no place to exit. Who blocks it?

- Linen delivery
- Food delivery
- Moving vans
- trash and recycling trucks
- Building and trades vehicles
- Electric and cable companies

It's very frustrating. Sometimes cars line up to get into or out of the alley. At the March meeting, I asked what accommodations were being made for deliveries and moving vans for the Legacy. The answer that there would be one loading dock was not reassuring. Why didn’t the second Merion Building plan for a loading dock, or two, when that was constructed?

--
Johanna N. Leonard, AICP
Community Development Director
City of Evanston
jleonard@cityofevanston.org | 847.448.8014

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February 21, 2019

Meagan Jones
Planning and Zoning Division
Community Development Department
City of Evanston
2100 Ridge Avenue
Evanston, IL 60201

Re: Proposed Planned Development
The Merion Legacy at 1621-1631 Chicago Avenue

Dear Ms. Jones,

Horizon Realty Group ("HRG") provides the following responses to the planned development application comments provided in your letter dated January 24, 2019 (see Attachment "A"). HRG’s project architect Pappageorge Haymes has provided an updated plan set dated February 14, 2019 (see Attachment "D": Plan Set). The plan set was updated to provide additional building dimensions on page 13 (west side ground floor dimensions), page 15 (bay area dimensions), and page 19 (amenity deck exterior feature dimensions).

HRG has updated the name of the proposed project to "The Merion Legacy." Please refer to the development as The Merion Legacy in future communications, memoranda and presentations.

HRG offers the following itemized responses to the City’s January 24th letter. Responses are in red:

1. A two lot Plat of Subdivision should be submitted to match the existing tax parcel division. This would create a separate 21,644 sq. ft. lot for the proposed planned development and a 44,972 sq. ft. lot containing the existing planned development.

   ● HRG is in the process of preparing a 2-lot plat of subdivision. The plat of subdivision will be submitted along with other supplemental and revision materials to be provided as a supplemental submittal in support of the proposed planned development.

2. With the subdivision, the previous planned development for the 8 story, 65 unit independent living building addition (Case Number 13PLND-0052, Ordinance 86-O-13) would require an adjustment or amendment to be filed as the reduction in lot size would increase the FAR from 3.15 to 4.32, which is below the allowed 5.4 FAR for a structure containing dwelling units in the D4 District.

   ● As part of its supplemental submittal for The Merion Legacy planned development proposal, HRG will file an adjustment to the previous planned development (Case No. 13PLND-0052, Ord. 86-O-13), as the 2-lot subdivision would cause a reduction in lot size which would increase the FAR for the Merion.

3. The following five site development allowances are needed for the current project based on the Zoning Analysis (attached) with D4 zoning classification:

   1) The maximum permitted FAR in the D4 district is 5.4 with a maximum site development allowance of 6.0 FAR. The proposed FAR using a subdivided
2) The proposed building height is 211 ft. 8 in. The maximum permitted height of a building in D4 is 105 feet with a site development allowance of up to 145 feet.
3) The proposed number of dwelling units is 240. The maximum permitted number of dwelling units based on the lot size of 21,644 sq. ft. and Code requirement for a minimum of 400 square feet per dwelling unit is 54 units.
4) The number of parking spaces proposed is 85. The minimum required number of parking spaces for the proposed residential and retail uses is 185.
5) One short loading dock is proposed. A minimum of two short loading docks are required.

- HRG concurs with this statement of the five site development allowances needed for the current project based on HRG’s proposed development and the calculation of site development allowances set forth in the Zoning Analysis (19ZONA-0014).

3. [sic] The proposal shows the driveway entrance off of Chicago Avenue. This area has high pedestrian activity & bicycle ridership and the proposed driveway would create a conflict point. The sight lines coming out of the building will also be limited at the lot line/sidewalk. It could also adversely affect the flow of traffic on Chicago Avenue, as turning vehicles would have to wait for pedestrians and bikes to clear. A number of metered parking spaces would need to be removed, not only for the driveway access, but also to provide proper sight line for drivers to egress the building (parking is moved further out onto the street due to the protected bike lane). The elimination of vehicle access on Chicago Ave. has the potential to allow for more retail space and will allow preservation of the location of existing trees. Given the overall issues and concerns, the parking garage access/egress should be from the alley.

- Please see Attachment "B": Curb Cut.

4. Provide clarification on dimensions and setbacks for the projections on the east and west facades of the building including whether the building is proposed to project into the public right of way.

- The only projections into the public way occur in the use of bay windows on the west facade, beginning at an elevation of 25 feet above grade. The bay windows project 12 inches over the property line. We believe this will have no adverse impacts. There are no projections into the public way on the east side of the building. See dimensions on page 15 of the updated plan set (Attachment "D")

5. Please make sure proper dimensions and accurate scale are included on the drawings.

- All plan and elevation drawings are dimensioned with both the original drawing scale and a bar scale shown. Note that certain exterior dimensions have been added to pages 13, 15 and 19 of the updated plan set (Attachment "D").

6. Please provide a list of public benefits for the development. Proposed Public Benefits should be separated by benefits that are otherwise required (IHO, compliance with Green Building, etc. are not direct public benefits to necessitate development allowances since they are required by any development) and additional proposed benefits.

- Please see Attachment "C": Public Benefits Proposal.

7. Please address the light and air for the development’s south units and the adjacent building.
• The Merion Legacy's interior south units on floors 3 through 8 face a courtyard area above the Winter Garden. The courtyard exceeds the minimum required dimensions as shown by the dashed lines on page 15 of the updated plan set (Attachment "D").

8. Please provide bird friendly design features. Address LEED Pilot Credit 55.

• HRG does not intend to pursue at this time LEED Pilot Credit 55 regarding bird-friendly features. However, HRG is studying options to improve bird safety, particularly within the lowest 40 feet of the structure. HRG is also reviewing bird-friendly features that are required in other municipalities (such as San Francisco) and Chicago’s proposed bird-safety ordinance to determine what measures, if any, would be appropriate for this project. Due to the preliminary nature of this design, it cannot yet be determined if bird-friendly glazing options throughout the entire building are feasible.

9. Indoor bicycle parking should be moved to the ground floor with clear access from the two-way cycle track on Chicago Ave.

• HRG is satisfied with the current locations of the bicycle storage rooms in the basement levels. Placing bicycle storage on the first floor would substantially reduce the amount of retail space in the project, which is critically important in activating the sidewalk.

10. Confirm all ADA parking is located closest to ADA accessible entry and exit points.

• The provided accessible spaces are located in the closest possible proximity to the elevator lobby on each parking floor.

11. Consider the addition of public bicycle racks on Chicago Ave. in front of the building.

• HRG has no objection to placing public bicycle racks on Chicago Avenue at the front of the building.

12. Water meter must be placed within 5’ of where the service enters the building.

• Refer to the Site Plan. We believe the water meter location corresponds to the service entry location.

13. A dual service is required (top floor >70 ft.).

• Noted.

14. Existing 4” water service serves 1621-1623 Chicago Ave.

• Noted.

15. Existing fire hydrant not shown on site plan, trees must be 10’ away from utilities.

• The existing fire hydrant is indicated on the landscaping plan (page 30). The hydrant is more than 10 feet from the proposed new trees.

16. The landscape plan shows new trees as “Purple Robe” Locusts. This species is not currently on the approved list for planting. Developer needs to substitute this species for one on the approved list and confirm the quantity and size of the proposed trees.

• We disagree. "Purple Robe Locust" is clearly listed as an approved tree species, according to the
City Forestry Division's "Parkway Street Planting" webpage and list of available tree species (https://www.cityofevanston.org/government/departments/public-works/services/parkway-tree-planting).

17. In December, 2018, City Council unanimously approved Evanston’s carbon neutral plan for 2050. This plan identified that buildings produce 80% of Evanston’s greenhouse gas emissions, and prioritizing shifting buildings net zero emissions standards, similar to those put forth by AIA’s 2030 Zero Code.
   ● What will this development do, beyond achieving LEED silver, to reach net zero emissions?
   ● Which energy efficiency standard will this property meet?
     ● ASHRAE Standard 90.1-2016
     ● 2018 International Green Construction Code (IgCC)
     ● ASHRAE Standard 189.1-2017
     ● Other, please identify

● HRG intends to pursue LEED Silver, but not to reach Net Zero emissions for the project. The energy efficiency standard will be determined after the project is approved.

That said, HRG supports the City of Evanston’s adoption of its Climate Action and Resilience Plan (CARP) and recognizes The Merion Legacy has an important role to play since it is recognized that the largest source of greenhouse gas emissions in Evanston is from energy consumption by buildings. The development team also understands that new construction offers some advantages over older structures when it comes to greenhouse gas emissions (GHG) since we are able to design systems and use materials that are modern and more efficient than what was built in the past. Finally, HRG knows that it makes financial sense to make investments energy efficiency in The Merion Legacy that will save our residents utility costs and allow the building to operate with a minimal impact on the environment.

To help Evanston reach its ambitious goals of reducing building energy consumption by 35 percent by 2035, with an eventual goal of 50 percent reduction by 2050, HRG will work with the City staff and its own energy/environment engineers to make sure that the amount of GHGs/resident is lower than most other buildings in the community.

One indication of HRG’s desire to live up to the CARP goals is our plan for effecting the transportation sector which accounted for 17 percent of Evanston’s energy emissions in 2017.

- First, the limited amount of parking we are providing onsite sends a message that HRG wants its residents, employees, and guest to first think about alternatives to the automobile when planning transportation.

- Second, the limited onsite parking will make better use of the existing public Church/Chicago parking garage thus avoiding duplication of parking structures (read reduced building GHGs).

- Finally, the innovative porte cochere will reduce auto emissions as drivers will not have to circulate several blocks to enter and exit a garage in the alley nor will small package deliveries and ride hailing vehicles have to idle on the street in front of the new building.

18. Will the development make use of an existing structure?
   ● No. The existing building will be demolished.

19. Will the development require removal of an existing structure? Can the existing structure be
deconstructed entirely or a portion?

• All existing structures will be cleared from the site.

20. How much of existing structure will be recycled vs. landfilled?

• An analysis of the existing structure for these purposes will be done after the project is approved.

21. Will the building incorporate reclaimed materials into the project?

• Specific materials for the project have not yet been finalized.

22. Will the roof be designed to have all or a portion be a “green” roof?

• Because the roof is stepped and partially occupied as an amenity floor, the roof will primarily use light-colored pavers. The highest portion of the roof, located above enclosed mechanical equipment and the elevator shaft, will be planted as a green roof.

23. What color will the roof be? White or lighter color surfaces reflect sunlight instead of absorbing it as heat. White roofs can reduce cooling costs.

• See Note 22, above.

24. Will the building be equipped with electric vehicle charging infrastructure? If so, please explain (how many charging stations, what levels, locations, etc.) and does this include making at least 20% of all parking spaces EV-ready? We would like to see 5% of spaces have EV charging infrastructure and 20% ready to install in the event of increased demand.

• As stated in the Public Benefits Proposal (Attachment "C"), HRG proposes to provide (i) 1 publicly accessible electric vehicle charging station, (ii) 5% of parking spaces to be EV charging spaces, and (iii) an additional 15% of parking spaces to be EV-ready in case of increased demand. The design and location of EV charging stations would be presented at a later stage of design development.

25. Is there adequate space in the “trash” room for alternative collection services such as composting and recycling collection? The City now offers composting, recycling and garbage collection services. The building and its units should be configured to so that recycling, composting and refuse options are equally accessible to tenants and guests.

• The trash room on the first floor is large enough to accommodate recycling and possibly additional collection services. The final configuration will be determined during design development.

26. Exterior lighting, what way is it facing i.e. what it being lit? Prioritize having lighting be functional, i.e. not “bleeding” into the sky.

• The amount of exterior lighting or façade feature lighting, if any, has not yet been designed. HRG does not anticipate having upward facing lighting.

27. Applicant proposes paying a fee-in-lieu of on-site units of $2,400,000, which complies with the IHO. However, residents and City Council members have indicated a strong desire for having on-site affordable units in recently proposed PDs.
• HRG will be making a contribution of $2.4M to the City’s Affordable Housing Fund. This represents, with the 811 Emerson Ave. project, the largest contribution ever made to the Fund since its inception.

The 2015 version of the Inclusionary Housing Ordinance, which applies to The Legacy proposal, was designed precisely to provide developers with the option of making a substantial payment in-lieu rather than build new affordable units on-site or off-site. Further, HRG believes that with the $2.4M contribution, the City will be able to leverage both public and private investment to provide more units of affordable housing than if HRG itself built affordable units in the project or off-site.

28. Detail impact to adjacent sidewalk, bike lane and parking during project.

• Impacts to adjacent sidewalk, bike lane and parking during project construction will be addressed in a Construction Management Plan.

29. A Construction Management Plan will be required prior to demolition and building activity. Allow sufficient time for CMP review/approval.

• Noted.

30. Cook County and COE Demolition permits required for demolition of existing building(s) which include utility disconnections with water and sewed disconnected to main.

• Noted.


• HRG will provide anticipated construction valuation once a project engineer is engaged.

32. Provide anticipated project schedule (start/finish).

• As stated in the Schedule of Development filed with the planned development application, the anticipated project schedule is:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Start</th>
<th>Finish</th>
</tr>
</thead>
<tbody>
<tr>
<td>File Planned Development Application</td>
<td>December 2018</td>
<td></td>
</tr>
<tr>
<td>City of Evanston Zoning Review</td>
<td>January 2019</td>
<td>June 2019</td>
</tr>
<tr>
<td>Construction Document Production</td>
<td>July 2019</td>
<td>January 2020</td>
</tr>
<tr>
<td>Building Permits</td>
<td>February 2020</td>
<td>March 2020</td>
</tr>
<tr>
<td>Construction</td>
<td>April 2020</td>
<td>September 2021</td>
</tr>
</tbody>
</table>

33. Developer needs to ensure that the rooms are adequately sized to meet the requirements set forth in the Property Maintenance Code, 2012, Occupancy Limitations, Section 404.

• HRG will ensure that the rooms are adequately sized to meet the stated requirements.

34. A rodent control plan is required before, during and after demolitions.

• Noted.

35. A detailed waste/garbage management plan is required.
36. These are proposed rental apartments. Keep in mind that they all need to be registered as stipulated in the City ordinance.

37. A fire hydrant shall be provided within 100 feet from the fire department connection.
   - A five (5) inch storz fire department connection with a thirty (30) degree down turn shall be provided for the fire department connection. The fire department connection shall be installed between twenty-four (24) and forty-two (42) inches above the standing surface.
   - Any fire department connection located behind or within landscaping or vegetation shall have a concrete pad from the sidewalk or closest public way to the connection. A concrete pad (48"x48") shall also be provided at the fire department connection.
   - A (24-volt) white strobe light in a weather-proof housing shall be located above the fire department connection and shall flash upon the activation (general alarm) of the fire alarm system. The strobe shall be installed at a height that will make it visible from the street.

38. Automatic sprinkler protection shall be provided.
   - Install indicating control valves for sprinklers in electrical mechanical rooms. Signage shall be installed as to the location of valve.
   - Control valves shall also be provided for each individual unit (commercial, residential, or business) where the unit shares a common water supply and have individual entrances.

39. Standpipe hose connection shall be provided.

40. Class I standpipes shall be provided.
   - The hose connections for the standpipes shall be installed on the intermediate landings. The hose connections shall include a two and one-half to one and one-half inch (2 ½ “to 1 ½”) reducer and be at a forty-five (45) degree angle towards the floor level. The connections shall not reduce the required width of the means of egress or area of rescue assistance.

41. Automatic Fire Pump shall be provided

42. Automatic Fire Alarm system shall be provided.

43. Exit and Emergency Lighting shall be provided.
44. Knox Boxes shall be installed as required by the Fire Code Official. The Knox Box shall be installed at a height of approximately five (5) feet above the standing surface. The Knox Box application/order form can be obtained from the Fire Prevention Bureau, 847-448-8192.

45. Addresses shall be applied to the front and rear of the building. The address shall be installed at a height of approximately five (5) feet above the standing surface. Numbers shall be a minimum of four (4) inches in height, with a stroke of \( \frac{1}{2} \)-inch in width, in contrasting colors, and be easily and distinctly read from the street and or alley.

46. Fire Extinguishers shall be provided.
   - A minimum size (4A60 BC) ten-pound ABC type fire extinguisher shall be installed on each floor level with the travel distance to an extinguisher not to exceed seventy-five (75) feet. The portable fire extinguisher shall be installed and mounted in locations visible and available to the buildings occupants.
   - Projection (tent) style signage shall be installed above each fire extinguisher to identify the location. The sign shall be installed at a height of approximately six (6) to seven (7) feet above the standing surface where the extinguisher is mounted.

47. All stairwells greater than two (2) stories must install information signage on each floor landing. The signs shall be installed approximately five (5) feet above the standing surface and on the wall opposite the door swing so that it is visible with the door in the opened or closed position. It shall include the following elements:
   - Unique stairwell identifier
   - Floor number and number of floors in the building
   - Floor of actual exit from the building
   - If roof access is possible from the stairwell

48. An emergency guide shall be provided for each resident that includes safety information for fire as well as for “all-hazards.” A copy of the safety guide shall be submitted to the Fire Prevention Bureau office for approval prior to the final occupancy inspection and shall be disseminated to each resident on an annual basis. The safety guide shall be updated as necessary.

49. Emergency Responder Radio Coverage in accordance to Code requirements shall be provided.

50. In building four (4) or more stories above grade plane, all stairways shall extend to the main roof surface, unless the roof has a slope steeper than four units vertical to twelve units horizontal (33\%
slope). One stair shall terminate at a minimum 4 feet deep landing in a penthouse conforming to Section 1509.2 and shall have a 3 feet wide side-hinged door to the roof area. If the door is locked a key in an elevator box shall be provided adjacent to the door.

- All building penthouse roofs shall have access to them by way of a stairwell or ships ladder. This may be interior or exterior to the penthouse. An interior position shall have access to the roof through a roof hatch which shall be 16 square feet minimum and have a minimum dimension of 2 feet.
- Any hatch within 10 feet of a roof edge shall be protected by guards.

- Noted.

51. Carbon Monoxide Alarms shall be provided.

- Noted.
January 24, 2019

Jeff Michael
Horizon Realty Group
1946 W. Lawrence Ave.
Chicago, IL 60640

RE: Proposed Planned Development
1621-1631 Chicago Avenue

Dear Mr. Michael,

Staff has reviewed your planned development application for the proposed mixed-use Planned Development at 1621-1631 Chicago Avenue.

Based on our review of your plans, there are a number of comments that need to be addressed before your case may move forward to the Design & Project Review (DAPR) Committee and the Plan Commission public hearing. Your case will not be scheduled for these meetings until revised plans are submitted with supporting documents. The project will be presented at either the regularly scheduled 1st Ward meeting on Tuesday, March 5, 2019 or at a Special 1st Ward meeting in February. Please contact staff regarding timing of revisions based on this comment letter to schedule the meeting.

Following staff’s review of the application materials, the following comments need to be addressed in your next submittal:

1. A two lot Plat of Subdivision should be submitted to match the existing tax parcel division. This would create a separate 21,644 sq. ft. lot for the proposed planned development and a 44,072 sq. ft. lot containing the existing planned development.

2. With the subdivision, the previous planned development for the 8 story, 65 unit independent living building addition (Case Number 13PLND-0052, Ordinance 86-O-13) would require an adjustment or amendment to be filed as the reduction in lot size would increase the FAR from 3.15 to 4.32, which is below the allowed 5.4 FAR for a structure containing dwelling units in the D4 District.

3. The following five site development allowances are needed for the current project based on the Zoning Analysis (attached) with D4 zoning classification:

   1) The maximum permitted FAR in the D4 district is 5.4 with a maximum site development allowance of 6.0 FAR. The proposed FAR using a subdivided
parcel (matching 11-18-403-021) is 11.62. An FAR above 6.0 requires approval of two-thirds of the City Council.

2) The proposed building height is 211 ft. 8 in. The maximum permitted height of a building in D4 is 105 feet with a site development allowance of up to 145 feet.

3) The proposed number of dwelling units is 240. The maximum permitted number of dwelling units based on the lot size of 21,644 sq. ft. and Code requirement for a minimum of 400 square feet per dwelling unit is 54 units.

4) The number of parking spaces proposed is 85. The minimum required number of parking spaces for the proposed residential and retail uses is 185.

5) One short loading dock is proposed. A minimum of two short loading docks are required.

3. The proposal shows the driveway entrance off of Chicago Avenue. This area has high pedestrian activity & bicycle ridership and the proposed driveway would create a conflict point. The sight lines coming out of the building will also be limited at the lot line/sidewalk. It could also adversely affect the flow of traffic on Chicago Avenue, as turning vehicles would have to wait for pedestrians and bikes to clear. A number of metered parking spaces would need to be removed, not only for the driveway access, but also to provide proper sight line for drivers to egress the building (parking is moved further out onto the street due to the protected bike lane). The elimination of vehicle access on Chicago Ave. has the potential to allow for more retail space and will allow preservation of the location of existing trees. Given the overall issues and concerns, the parking garage access/egress should be from the alley.

4. Provide clarification on dimensions and setbacks for the projections on the east and west facades of the building including whether the building is proposed to project into the public right of way.

5. Please make sure proper dimensions and accurate scale are included on the drawings.

6. Please provide a list of public benefits for the development. Proposed Public Benefits should be separated by benefits that are otherwise required (IHO, compliance with Green Building, etc. are not direct public benefits to necessitate development allowances since they are required by any development) and additional proposed benefits.

7. Please address the light and air for the development’s south units and the adjacent building.

8. Please provide bird friendly design features. Address LEED Pilot Credit 55.

9. Indoor bicycle parking should be moved to the ground floor with clear access from the two-way cycle track on Chicago Ave.

10. Confirm all ADA parking is located closest to ADA accessible entry and exit points.

11. Consider the addition of public bicycle racks on Chicago Ave. in front of the building.

12. Water meter must be placed within 5’ of where the service enters the building.

13. A dual service is required (top floor >70 ft.).

14. Existing 4” water service serves 1621-1623 Chicago Ave.

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16. The landscape plan shows new trees as “Purple Robe” Locusts. This species is not currently on the approved list for planting. Developer needs to substitute this species for one on the approved list and confirm the quantity and size of the proposed trees.

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- What will this development do, beyond achieving LEED silver, to reach net zero emissions?
- Which energy efficiency standard will this property meet?
  - ASHRAE Standard 90.1-2016
  - 2018 International Green Construction Code (IgCC)
  - ASHRAE Standard 189.1-2017
  - Other, please identify

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19. Will the development require removal of an existing structure? Can the existing structure be deconstructed entirely or a portion?
20. How much of existing structure will be recycled vs. landfilled?
21. Will the building incorporate reclaimed materials into the project?
22. Will the roof be designed to have all or a portion be a “green” roof?
23. What color will the roof be? White or lighter color surfaces reflect sunlight instead of absorbing it as heat. White roofs can reduce cooling costs.
24. Will the building be equipped with electric vehicle charging infrastructure? If so, please explain (how many charging stations, what levels, locations, etc.) and does this include making at least 20% of all parking spaces EV-ready? We would like to see 5% of spaces have EV charging infrastructure and 20% ready to install in the event of increased demand
25. Is there adequate space in the “trash” room for alternative collection services such as composting and recycling collection? The City now offers composting, recycling and garbage collection services. The building and its units should be configured to so that recycling, composting and refuse options are equally accessible to tenants and guests.
26. Exterior lighting, what way is it facing i.e. what it being lit? Prioritize having lighting be functional, i.e. not “bleeding” into the sky.
27. Applicant proposes paying a fee-in-lieu of on-site units of $2,400,000, which complies with the IHO. However, residents and City Council members have indicated a strong desire for having on-site affordable units in recently proposed PDs.
28. Detail impact to adjacent sidewalk, bike lane and parking during project.
29. A Construction Management Plan will be required prior to demolition and building activity. Allow sufficient time for CMP review/approval.
30. Cook County and COE Demolition permits required for demolition of existing building(s) which include utility disconnections with water and sewed disconnected to main.
32. Provide anticipated project schedule (start/finish).
33. Developer needs to ensure that the rooms are adequately sized to meet the requirements set forth in the Property Maintenance Code, 2012, Occupancy Limitations, Section 404.
34. A rodent control plan is required before, during and after demolitions.
35. A detailed waste/garbage management plan is required.
36. These are proposed rental apartments. Keep in mind that they all need to be registered as stipulated in the City ordinance.
37. A fire hydrant shall be provided within 100 feet from the fire department connection.
  - A five (5) inch storz fire department connection with a thirty (30) degree down turn shall be provided for the fire department connection. The fire department connection shall be installed between twenty-four (24) and forty-two (42) inches above the standing surface.
Any fire department connection located behind or within landscaping or vegetation shall have a concrete pad from the sidewalk or closest public way to the connection. A concrete pad (48”x48”) shall also be provided at the fire department connection.

A (24-volt) white strobe light in a weather-proof housing shall be located above the fire department connection and shall flash upon the activation (general alarm) of the fire alarm system. The strobe shall be installed at a height that will make it visible from the street.

38. Automatic sprinkler protection shall be provided.
   - Install indicating control valves for sprinklers in electrical mechanical rooms. Signage shall be installed as to the location of valve.
   - Control valves shall also be provided for each individual unit (commercial, residential, or business) where the unit shares a common water supply and have individual entrances.

39. Standpipe hose connection shall be provided.

40. Class I standpipes shall be provided.
   - The hose connections for the standpipes shall be installed on the intermediate landings. The hose connections shall include a two and one-half to one and one-half inch (2 ½ “to 1 ½”) reducer and be at a forty-five (45) degree angle towards the floor level. The connections shall not reduce the required width of the means of egress or area of rescue assistance.

41. Automatic Fire Pump shall be provided

42. Automatic Fire Alarm system shall be provided.

43. Exit and Emergency Lighting shall be provided.

44. Knox Boxes shall be installed as required by the Fire Code Official. The Knox Box shall be installed at a height of approximately five (5) feet above the standing surface. The Knox Box application/order form can be obtained from the Fire Prevention Bureau, 847-448-8192.

45. Addresses shall be applied to the front and rear of the building. The address shall be installed at a height of approximately five (5) feet above the standing surface. Numbers shall be a minimum of four (4) inches in height, with a stroke of ½-inch in width, in contrasting colors, and be easily and distinctly read from the street and or alley.

46. Fire Extinguishers shall be provided.
   - A minimum size (4A60 BC) ten-pound ABC type fire extinguisher shall be installed on each floor level with the travel distance to an extinguisher not to exceed seventy-five (75) feet. The portable fire extinguisher shall be installed and mounted in locations visible and available to the buildings occupants.
   - Projection (tent) style signage shall be installed above each fire extinguisher to identify the location. The sign shall be installed at a height of approximately six (6) to seven (7) feet above the standing surface where the extinguisher is mounted.

47. All stairwells greater than two (2) stories must install information signage on each floor landing. The signs shall be installed approximately five (5) feet above the standing surface and on the wall opposite the door swing so that it is visible with the door in the opened or closed position. It shall include the following elements:
   - Unique stairwell identifier
   - Floor number and number of floors in the building
   - Floor of actual exit from the building
   - If roof access is possible from the stairwell

48. An emergency guide shall be provided for each resident that includes safety
information for fire as well as for “all-hazards.” A copy of the safety guide shall be submitted to the Fire Prevention Bureau office for approval prior to the final occupancy inspection and shall be disseminated to each resident on an annual basis. The safety guide shall be updated as necessary.

49. Emergency Responder Radio Coverage in accordance to Code requirements shall be provided.

50. In building four (4) or more stories above grade plane, all stairways shall extend to the main roof surface, unless the roof has a slope steeper than four units vertical to twelve units horizontal (33% slope). One stair shall terminate at a minimum 4 feet deep landing in a penthouse conforming to Section 1509.2 and shall have a 3 feet wide side-hinged door to the roof area. If the door is locked a key in an elevator box shall be provided adjacent to the door.
   - All building penthouse roofs shall have access to them by way of a stairwell or ships ladder. This may be interior or exterior to the penthouse. An interior position shall have access to the roof through a roof hatch which shall be 16 square feet minimum and have a minimum dimension of 2 feet.
   - Any hatch within 10 feet of a roof edge shall be protected by guards.

51. Carbon Monoxide Alarms shall be provided.

Please submit two (2) hard copy and one (1) electronic sets of the revised plans and documents addressing the comments 1-51 listed above and included attachment. Please note additional comments may be provided following the review of the revised documents.

If you have any comments or questions about any of the comments listed above, please do not hesitate to contact me directly at 847.448.8170 or via email at mmjones@cityofevanston.org.

Sincerely,

Meagan Jones
Neighborhood and Land Use Planner

Attachments:
Zoning Analysis dated January 24, 2019

CC: Judy Fiske, 1st Ward Alderman
Johanna Leonard, Director of Community Development
Scott Mangum, Planning & Zoning Administrator
Mario Treto, Deputy City Attorney
Hugh DuBose, Assistant City Attorney
### Zoning Analysis

**Summary**

<table>
<thead>
<tr>
<th>Case Number:</th>
<th>Case Status/Determination:</th>
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</thead>
<tbody>
<tr>
<td>19ZONA-0014</td>
<td>Non-Compliant</td>
</tr>
</tbody>
</table>

**Proposal:**

New 19-story planned development with 240 units, 85 parking spaces and 3,539 sq. ft. of ground floor commercial space.

**Zoning Section:**

<table>
<thead>
<tr>
<th>Comments:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Calculations assume a two-lot Plat of Subdivision to match existing tax parcels</strong></td>
</tr>
<tr>
<td>(21,644 sq. ft. proposed development lot).</td>
</tr>
<tr>
<td>The proposed garage entry off of Chicago Ave. creates points of conflict between vehicles,</td>
</tr>
<tr>
<td>pedestrians, and bicycles on the newly installed protected bike lane. It would also impact the</td>
</tr>
<tr>
<td>flow of traffic and a number of metered parking spaces would need to be removed, not only for</td>
</tr>
<tr>
<td>the driveway access, but also to provide proper sight line for drivers egress from the building.</td>
</tr>
<tr>
<td>Given the overall issues and concerns, the parking garage access/egress should be from the alley.</td>
</tr>
<tr>
<td>Maximum height permitted in the D4 District is 105 ft. to roof (excluding floors dedicated to</td>
</tr>
<tr>
<td>parking) with an additional 40 ft. as an eligible site development allowance. The proposed</td>
</tr>
<tr>
<td>height is 211 ft. 8 in. Exceeds eligible site development allowance. **Approval shall require a</td>
</tr>
<tr>
<td>favorable two-thirds (2/3) of the City Council.**</td>
</tr>
<tr>
<td>The maximum FAR for a development with residential units is 5.4 with an additional 0.6 FAR as</td>
</tr>
<tr>
<td>an eligible site development allowance. The proposed FAR is 11.62. Exceeds eligible site</td>
</tr>
<tr>
<td>development allowance. **Approval shall require a favorable vote of two-thirds (2/3) of the</td>
</tr>
<tr>
<td>City Council.**</td>
</tr>
<tr>
<td>The maximum number of units permitted (at 400 sf/du) is 54. 240 units are proposed. Eligible</td>
</tr>
<tr>
<td>site development allowance.</td>
</tr>
<tr>
<td>185 parking spaces are required. 85 parking spaces (with 4 ADA spaces) are proposed. Eligible</td>
</tr>
<tr>
<td>site development allowance.</td>
</tr>
<tr>
<td>2 short loading berths required. 1 short loading berth proposed. Eligible site development</td>
</tr>
<tr>
<td>allowance.</td>
</tr>
</tbody>
</table>
City of Evanston

ZONING ANALYSIS REVIEW SHEET

APPLICATION STATUS: January 24, 2019

Z.A. Number: 19ZONA-0014
Address: 1621 Chicago AVE
Applicant: Jeff Michael
Phone: 7735297200

Purpose: Zoning Analysis without Bld Permit App
District: D4
Overlay: Preservation
Reviewer: Meagan Jones

THIS APPLICATION PROPOSES (select all that apply):

<table>
<thead>
<tr>
<th>X</th>
<th>New Principal Structure</th>
<th>Change of Use</th>
<th>Sidewalk Cafe</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>New Accessory Structure</td>
<td>Retention of Use</td>
<td>Other</td>
</tr>
<tr>
<td></td>
<td>Addition to Structure</td>
<td>Plat of Resubdv/Consol.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Alteration to Structure</td>
<td>Business License</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Retention of Structure</td>
<td>Home Occupation</td>
<td></td>
</tr>
</tbody>
</table>

Analysis Based on:

- Plans Dated: 12.21.18
- Prepared By: Papageorge Hames
- Survey Dated: 5.1.18
- Existing Improvements: 1-story commercial building

Proposal Description:
Proposed 19-story building with 240 residential units, 3,539 sq. ft. of ground floor commercial space and 85 parking spaces

ZONING ANALYSIS

PLANNED DEVELOPMENT THRESHOLDS

Does not apply to I, II, III, OS, U1, or Excluded T1 & T2 Properties. See Section 6-5-1-10(D) for R's; Section 6-5-1-10(D) for B's; Section 6-10-1-10(D) for C's; Section 6-11-1-10(D) for D's; Section 6-12-1-10(D) for RP; Section 6-13-1-10(D) for MU & MJE; Section 6-15-1-8 for O, T, U's, U.H, ORE, & ORD.

1. Is the request for construction of substantially new structures or a substantial rehabilitation or substantial addition as defined by increasing floor area of principal structure by 35% or more? If not, skip to 2 & 4 below.
   - Yes

2. Does the zoning lot area exceed 30,000 sqft?
   - No

3. Does the proposal entail more than 24 new residential, commercial, business, retail or office units in any combination?
   - Yes

4. Does the proposal entail the new construction of more than 30,000 sqft of true gross floor area at or above grade including areas otherwise excluded from defined gross floor area?
   - Yes

RESIDENTIAL DISTRICT CALCULATIONS

The following three sections apply to building lot coverage and impervious surface calculations in Residential Districts.

<table>
<thead>
<tr>
<th>Front Porch Exception (Subtract 50%)</th>
<th>Pavers/Pavement Paver Exception (Subtract 20%)</th>
<th>Open Parking Debtl (Add 200sqft/open space)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Elligible</td>
<td>Total Paver Area</td>
<td># Open Required Spaces</td>
</tr>
<tr>
<td>Front Porch</td>
<td>Paver Regulatory Area</td>
<td>Addtn. to Bldg Lot Cov.</td>
</tr>
</tbody>
</table>

PRINCIPAL USE AND STRUCTURE

<table>
<thead>
<tr>
<th>USE: Standard</th>
<th>Existing</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>USE: Mixed Use</td>
<td>Mixed Use</td>
<td>Compliant</td>
<td></td>
</tr>
</tbody>
</table>

Comments:

Minimum Lot Width (LF): No Requirement

| USE: Other | LF: 393.2 | 127.1 | Compliant |

Comments:

Minimum Lot Area (SF): 5000 sq

| USE: Multi Family | SF: 21,044 | 21,644 | Compliant |

Comments:

Dwelling Units: 400 sfdu or 54

| Comments: | 240 | Non-Compliant |

LF: Linear Feet  SF: Square Feet  FT: Feet
<table>
<thead>
<tr>
<th>Building Lot Coverage (SF) (defined, including subtractions &amp; additions):</th>
<th>Standard</th>
<th>Existing</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comments:</td>
<td>None</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Impervious Surface Coverage (SF, %)                           |        |        |        |              |
| Comments:                                                     |        |        |        |              |

| Accessory Structure Rear Yard Coverage:                       | 40% of rear yard |        |        |              |
| Comments:                                                     |        |        |        |              |

| Gross Floor Area (SF) Use:                                    | 5.4 or 118,878 sf | 251430 | 11.62 | Non-Compliant |
| Comments:                                                     | All Uses |        |        |              |

| Height (FT)                                                   | 105 ft | 211 ft 8 in | Non-Compliant |
| Comments:                                                     |        |              |              |

| Front Yard(1) (FT) Direction:                                 | 0      | 0              | 0              | Compliant |
|  Street: Chicago Ave.                                         |        |                |                |
| Comments: Please clarify setbacks and dimensions of window projections. |        |                |                |

| Front Yard(2) (FT) Direction:                                 | Does Not Apply |        |        |              |
|  Street:                                                     |                |        |        |              |
| Comments:                                                     |                |        |        |              |

| Street Side Yard (FT) Direction:                              | Does Not Apply |        |        |              |
|  Street:                                                     |                |        |        |              |
| Comments:                                                     |                |        |        |              |

| Interior Side Yard(1) (FT) Direction:                         | 0      | 0              | 0          | Compliant |
| Comments:                                                     | N        |                |            |

| Interior Side Yard(2) (FT) Direction:                         | 0      | 0              | 0          | Compliant |
| Comments:                                                     | S        |                |            |

| Rear Yard (FT) Direction:                                     | 0      | 0              | 0          | Compliant |
| Comments:                                                     | E        |                |            |

**PARKING REQUIREMENTS**

| Use(1): Multi-family (Nonres District)                        | .55/du<1 bd; 1.1/du=2 bd; 1.65/du=3 bd | NA | 85 | Non-Compliant |
| Comments:                                                     |                                      |    |    |              |

<table>
<thead>
<tr>
<th>LF: Linear Feet</th>
<th>SF: Square Feet</th>
<th>FT: Feet</th>
</tr>
</thead>
<tbody>
<tr>
<td>Page 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Use(2): Retail Goods Establishment</td>
<td>Standard</td>
<td>Existing</td>
</tr>
<tr>
<td>----------------------------------</td>
<td>----------</td>
<td>----------</td>
</tr>
<tr>
<td></td>
<td>1 per 350 sq ft gross floor area</td>
<td></td>
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</tbody>
</table>

Comments:

<table>
<thead>
<tr>
<th>TOTAL REQUIRED: 183+[(3539-3000)/350]*8=185</th>
<th>65</th>
<th>Non-Compliant</th>
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Comments:

<table>
<thead>
<tr>
<th>Handicap Parking Spaces: Sec. 6-16-2-6</th>
<th>4</th>
<th>Compliant</th>
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Comments:

<table>
<thead>
<tr>
<th>Access: Sec. 6-16-2-2 Street Access</th>
<th>Non-Compliant</th>
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</table>

Comments: Street access creates conflict points between cars, pedestrians and bicyclists. Alley access should be provided

<table>
<thead>
<tr>
<th>Vertical Clearance (LF) 7</th>
<th>Approx. 11 ft</th>
<th>Compliant</th>
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Comments:

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<th>Surfacing: Sec. 6-16-2-8 (E)</th>
<th>Compliant</th>
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Comments:

<table>
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<tr>
<th>Location: Sec. 6-4-6-2 Enclosed</th>
<th>Compliant</th>
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Comments:

| Angle(1): 90 Degree Comments: |
|-------------------------------|-----------|

<table>
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<tr>
<th>Width(W) (FT) 8.5</th>
<th>9</th>
<th>Compliant</th>
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Comments:

<table>
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<th>Depth(D) (FT) 18.0</th>
<th>18</th>
<th>Compliant</th>
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Comments:

<table>
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<tr>
<th>Aisle(A) (FT) 24.0</th>
<th>24</th>
<th>Compliant</th>
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</table>

Comments: provide measurements on plans

<table>
<thead>
<tr>
<th>Module (FT) SL 42.0, DL 60.0</th>
<th>SL 42, DL 60</th>
<th>Compliant</th>
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</thead>
</table>

Comments:

| Angle(2): Comments: |
|---------------------|-----------|

<table>
<thead>
<tr>
<th>Width(W) (FT)</th>
<th>Comments:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Depth(D) (FT)</th>
<th>Comments:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Aisle(A) (FT)</th>
<th>Comments:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Module (FT)</th>
<th>Comments:</th>
</tr>
</thead>
</table>

Garage Setback from Alley Access (FT)

Comments:

<table>
<thead>
<tr>
<th>LOADING REQUIREMENTS</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Loading Use: Multi-family</th>
<th>1 short 30K to 100K, 1 short each addtl. 200K</th>
<th>1 short</th>
<th>Non-Compliant</th>
</tr>
</thead>
</table>

Comments:
<table>
<thead>
<tr>
<th></th>
<th>Standard</th>
<th>Existing</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL (long):</strong></td>
<td></td>
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<tr>
<td><strong>TOTAL (short):</strong></td>
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<td></td>
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<tr>
<td><strong>Long Berth Size (FT)</strong></td>
<td>12' wide x 50' deep</td>
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<tr>
<td><strong>Comments:</strong></td>
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<tr>
<td><strong>Short Berth Size (FT)</strong></td>
<td>10' wide x 35' deep</td>
<td>10 ft X 35 ft</td>
<td></td>
<td>Compliant</td>
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<tr>
<td><strong>Comments:</strong></td>
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<td></td>
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<tr>
<td><strong>Vertical Clearance (FT)</strong></td>
<td>14'</td>
<td>14</td>
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<tr>
<td><strong>Comments:</strong></td>
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<tr>
<td><strong>Location:</strong></td>
<td>Sec. 6-16-4-1</td>
<td></td>
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<tr>
<td><strong>Comments:</strong></td>
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<tr>
<td><strong>MISCELLANEOUS REQUIREMENTS</strong></td>
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<td><strong>Requirement (1):</strong></td>
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<tr>
<td><strong>Comments:</strong></td>
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<tr>
<td><strong>Requirement (2):</strong></td>
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<tr>
<td><strong>Comments:</strong></td>
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<td><strong>Requirement (3):</strong></td>
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<tr>
<td><strong>Comments:</strong></td>
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</tbody>
</table>

**COMMENTS AND/OR NOTES**

**Analysis Comments**

**RESULTS OF ANALYSIS**

Results of Analysis: This Application is **Non-Compliant**

Site Plan & Appearance Review Committee approval is: **Required**

See attached comments and/or notes.

[Signature: Megan Jones]  [Date: 1/24/19]
**Attachment "B": Curb Cut**

In examining the options of placing the entry/egress to The Merion Legacy’s relatively small underground parking garage on Chicago Avenue versus the entry/egress in the alley, it became patently clear that by utilizing an innovative porte cochere, the safest option is Chicago Avenue.

Why? First, the City has shown no data to prove the sidewalk in front of the proposed Merion Legacy building has now or would create “high pedestrian activity and bicycle ridership”. Our traffic study shows, in fact, low bicycle ridership on the block.

Second, the vehicle entry will be appropriately signed and the bicycle path and pedestrian walkway appropriately marked and signed to provide strong visual clues for the safety of pedestrians, cyclists and motorists. The Merion Legacy will utilize pavement markings, signs, warning devices and other design elements to identify the approaching conflict areas at the curb cut and make clear that pedestrians and cyclists have priority over motor vehicle traffic.

Third, as concluded in the traffic study by KLOA, The Merion Legacy will have a nominal impact on traffic and generally will not change the rating of nearby intersections and streets with regard to their capacity and any additional delays.

Fourth, the number of metered parking spaces that would need to be removed is about the same under either option.

Fifth, the elimination of vehicle access would allow for a nominal amount of additional retail space and additional trees. The vehicle entry and exit is located at the north end of the building and designed as a single entry, rather than a curb-loaded entry on the street or a looped entry within the building. This single entry has been designed with clearance and visibility to provide efficient and safe crossings for pedestrians, bicycles and vehicles.

Sixth, the inconsistencies regarding what is already permitted on the same block and what is being recommended for The Merion Legacy’s parking garage entry/egress are troubling. Across the street, there is a Whole Foods grocery store with a curb cut which generates far more vehicular and pedestrian traffic than The Merion Legacy ever will. The curb cut was permitted and yet, on the west side of the block there is no indication of safety issues or traffic problems for this area. This is perhaps the best gauge that a curb cut works on this very block.

Seventh, The Merion Legacy’s proposed access and internal porte-cochere will remove all passenger loading and unloading activity from Chicago Avenue. The curb cut access will require modifications to the existing roadway, street parking, and bicycle lane. Such modifications can be designed to allow for safe and efficient pedestrian, bicycle and vehicular movement within, in and out of, and around the Merion Legacy. Curb cuts which cross bi-directional bike lanes exist and function well in the downtown and transitional downtown areas of many American cities and suburbs. The design of the Chicago Avenue access drive and curb cut and use of the porte-cochere with valet service will provide the development with access flexibility, will reduce the number of additional circulation and conflict points along the area roadways, and will minimize the impact on pedestrian and bicycle circulation.

Eighth, HRG has experience with utilizing a porte-cochere in the same block. The experience has shown the porte-cochere concept is a positive solution to minimizing conflicts and allowing vehicles, bicyclists, and pedestrians to be harmoniously accommodated.
Ninth, the ample internal porte-cochere drop off and pick up area for all Merion Legacy vehicles will prevent the standing of vehicles on the public streets and sidewalks. The single curb cut for an internal porte-cochere and driveway that is appropriately designed with markings, signage and modifications to the existing bicycle lane and sidewalk will not create an undue safety hazard nor impede the safe and efficient flow of traffic on the streets. A review of the driveway entranced curb cut will comply with the Public Ways section of the City code, Sec. 7-3-8.

In conclusion, the loading/unloading of passengers, small deliveries, and the entrance/egress to the parking garage in the building will be conducted in an innovative porte cochere, eliminating numerous conflicts with pedestrians and cars on Chicago Avenue. This solution is not only safer but minimizes the impact of the building’s patron movements on the rest of the block. Choosing the entry/egress to the parking garage on Chicago Avenue will alleviate additional traffic and activity in the already-congested alley that runs parallel to Chicago Avenue east of the project and thus will not disturb the First United Methodist Church and the residential buildings on Hinman Avenue.
Attachment "C": Public Benefits Proposal

• Contribution of 0.5% of Construction Budget to Public Projects – HRG proposes the establishment of a fund in an amount equal to the lesser of $300,000 or 0.5% of the Construction Budget that will be used to pay for a variety of public projects in Evanston. The administration of fund proceeds shall be performed by establishing a fund with the Evanston Community Foundation. 50% of the fund shall be made available to pay for the entire cost of certain identified projects; whereas, 50% of the fund will be allocated to be leveraged with organizations’ existing budgets and used as a “dollar-match” on certain identified projects.

• Promote Local Artists – Work with Evanston arts organizations to curate art from local Evanston artists to be displayed throughout the common areas of The Legacy.

• Environmental Site Clean Up – The Merion Legacy will be developed on a site that is the subject of an NFR (former cleaner’s site). The development will enable us to remove contaminated soil and clean up a site in Evanston and eliminate potential harm to neighboring sites.

• Electric Vehicle Charging Station – Provide one electric vehicle charging station that is available to the public for use. Additionally, provide 5% of spaces to be EV charging stations along with an additional 15% of parking spaces to be EV ready in the case of increased demand.

• Provide for Composting & Recycling of Waste - The Merion Legacy shall provide composting and recycling capabilities for its residents.
1621-31 Chicago Avenue
Planned Development Submission
February 14, 2019

Attachment "D": Plan Set
1621-31 Chicago Ave.
1621-31 Chicago Ave.
South Elevation

1621-31 Chicago Ave.

North Elevation

SCALE: 1" = 30'

01 - Brick Color A
02 - Cast-In-Place Concrete
03 - Aluminum Window
04 - Prefinished Metal Panel
05 - Prefinished Metal Railing
06 - Aluminum Louver
07 - Concrete Block
08 - Colored Concrete Block
Courtyard Elevation - West

SCALE: 1" = 30'

- Brick Color A
- Cast-In-Place Concrete
- Aluminum Window
- Prefinished Metal Panel
- Prefinished Metal Railing
- Aluminum Louver
- Concrete Block
- Colored Concrete Block
Penthouse Floor (18th Floor)

SCALE: 1/16" = 1'-0"
1621-31 Chicago Ave.
1621-31 Chicago Ave.
New "Purple Robe" Locust Tree (8" Caliper) Typ.  
Provide Mixture of Perennial Grasses and Annual Flowering Plants. Typ.

New Concrete Sidewalk

Existing Tree (To Remain)

Existing Planter

Existing Fire Hydrant

Existing Street Light

Auto Entrance

Parallel Parking

Chicago Ave

1621-31 Chicago Ave.
### 1621-31 Chicago Data

#### Sub-Grade

<table>
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<tr>
<th>Floor</th>
<th># Floors</th>
<th>Height (ft)</th>
<th>Height (m)</th>
<th>Studio (581-621sf)</th>
<th>1 Bed (727-844sf)</th>
<th>2 Bed (1062-1348sf)</th>
<th>3 Bed (1683-2125sf)</th>
<th>Total Units/FLO</th>
<th>Retail SF</th>
<th>Common SF</th>
<th>Amenity SF</th>
<th>Parking/Load SF</th>
<th>Vertical Service SF</th>
<th>Mech SF</th>
<th>Gross SF</th>
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#### Tier 1

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<th>Studio (in)</th>
<th>1 Bed (ft)</th>
<th>2 Bed (ft)</th>
<th>3 Bed (ft)</th>
<th>Total Units</th>
<th>Parking Ratio</th>
<th>Avg Unit Size</th>
<th>SF/FLO</th>
<th>FAR Overage (SF)</th>
<th>Site Area (SF)</th>
<th>Total FAR Allowed (SF)</th>
<th>Proposed FAR Ratio</th>
<th>FAR Overage (SF)</th>
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<tr>
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<td>120,864</td>
<td>129,864</td>
<td>11.618</td>
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<tr>
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<td>10</td>
<td>4</td>
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#### Tier 2

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<td>32</td>
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<tr>
<td>Fourth Floor</td>
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<td>2</td>
<td>10</td>
<td>4</td>
<td>16</td>
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#### Total

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<td>60%</td>
<td>20%</td>
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</tbody>
</table>
ORIGINAL PLANNED DEVELOPMENT APPLICATION
SUBMITTED 12/21/18
TABLE OF CONTENTS:

1. Planned Development Application form
2. Special Use Application form
3. Certificate of Disclosure of Ownership Interest form
4. Title Policy
5. Project Overview
6. Inclusionary Housing Proposal
7. Plan drawing illustrating development boundary and PIN
8. Plat of Survey of entire development site
9. Zoning Analysis Results Sheet
10. Pre-Application Conference Materials
11. Development Plan
12. Landscape Plan
13. Statement addressing how the planned development approval will further public benefits
14. Statement describing the relationship with the Comprehensive Plan and other City land use plans
15. Statement of the development's compliance with the Zoning Ordinance and other planning policies
16. Statement addressing the site controls and standards for planned developments
17. Statement addressing the general conditions for planned developments in downtown districts
18. Statement of the development's compatibility with the surrounding neighborhood
19. Statement of the development's compatibility with the design guidelines for planned developments
20. Statement describing provisions for care and maintenance of open space and recreational facilities
21. Statement addressing development allowances for planned developments
22. Schedule of development
23. Market Feasibility Study
24. Traffic Impact Study
PLANNED DEVELOPMENT APPLICATION

Case Number: ______________________

1. PROPERTY

Address(es)/Location(s)
1621-1631 Chicago Avenue

Brief Narrative Summary of Proposal:

The project consists of a 19-story, concrete frame, masonry clad structure primarily used for 240 residential apartments. Approximately 3,540 sq. ft. of retail space is proposed on the first floor. Accessory parking for 85 cars is located on two sub-grade levels. The project is further described in the supporting materials filed in connection with this application.

2. APPLICANT

Name: __________________________________________ Organization: Horizon Realty Group (attn: Jeff Michael)
Address: 1846 West Lawrence Ave. City, State, Zip: Chicago, IL 60640
Phone: Work: (773) 529-7200 Home: ______________________ Cell/Other: (847) 812-8768
Fax: Work: ______________________ Home: ______________________
E-mail: JMichael@horizonrealtygroup.com

What is the relationship of the applicant to the property owner?
☐ same ☐ builder/contractor ☐ potential purchaser ☐ potential lessee
☐ architect ☐ attorney ☐ lessee ☐ real estate agent
☐ officer of board of directors ☐ other: agent

3. SIGNATURE

"I certify that all of the above information and all statements, information and exhibits that I am submitting in conjunction with this application are true and accurate to the best of my knowledge."

Applicant Signature – REQUIRED ___________________________ Date 12/21/18

Please circle the primary means of contact.
4. PRE-SUBMISSION REQUIREMENTS

Prior to actually submitting an application for Planned Development, you must:

A. Complete a Zoning Analysis of the Development Plan
   The Zoning Office staff must review the development plan and publish a written determination of
   the plan’s level of compliance with the zoning district regulations. Apply at the Zoning Office.

B. Present the planned development at a pre-application conference
   Contact the Zoning Office to schedule a conference with the Site Plan and Appearance Review
   Committee, the alderman of the ward and the chairman of the Plan Commission.

5. REQUIRED SUBMISSION DOCUMENTS AND MATERIALS

☒ (This) Completed Application Form
☒ Application Fee, including postage for required mailing
☒ Two (2) Copies of Application Binder

Your application must be in the form of a binder with removable pages for copying.
You must submit two application binders for initial review.
The Application Binder must include:

☒ Certificate of Disclosure of Ownership Interest Form
☒ Plan drawing illustrating development boundary and individual parcels and PINs
☒ Plat of Survey of Entire Development Site
☒ Zoning Analysis Results Sheet
☒ Preliminary Plat of Subdivision.
☒ Pre-application Conference Materials.
☒ Development Plan
☒ Landscape Plan
☒ Statement addressing how the planned developments approval will further public benefits
☒ Statement describing the relationship with the Comprehensive Plan and other City land use plans
☒ Statement describing the development’s compliance with any other pertinent city planning and development policies.
☒ Statement addressing the site controls and standards for planned developments
☒ Statement of proposed developments compatibility with the surrounding neighborhood
☒ Statement of the propose developments compatibility with the design guidelines for planned developments
☒ Statements describing provisions for care and maintenance of open space and recreational facilities and proposed
   articles of incorporation and bylaws.

N/A ☐ Restrictive Covenants
☒ Schedule of Development
☒ Market Feasibility Statement
☒ Traffic Circulation Impact Study
☒ Statement addressing development allowances for planned developments

Notes:

- **Plats of survey** must be **drawn to scale** and must accurately and completely reflect the current conditions of the
  property.
- **Building plans** must be **drawn to scale** and must include interior floor plans and exterior elevations.
- **Application Fees** may be paid by cash, check, or credit card.
6. OTHER PROFESSIONAL REPRESENTATIVE INFORMATION

Attorney
Name: David Meek Organization: The Law Office of David Meek, LLC
Address: 513 Central Ave., Suite 400 City, State, Zip: Highland Park, IL 60035
Phone: (847) 579-6943 Fax: (847) 433-2025 Email: david@beckergurian.com

Architect
Name: Timothy Kent Organization: Pappageorge Haymes Partners
Address: 640 N. LaSalle, Suite 400 City, State, Zip: Chicago, IL 60654
Phone: (312) 337-3344 Fax: Email: tkent@pappageorgehaymes.com

Surveyor
Name: Robert Biedermann Organization: Gremley & Biedermann
Address: 4505 North Elston Ave. City, State, Zip: Chicago, IL 60630
Phone: (773) 685-5102 Fax: Email: info@PLCS-Survey.com

General Contractor
Name: Mark Valenti Organization: Valenti Builders, Inc.
Address: 225 Northfield Road City, State, Zip: Northfield, IL 60093
Phone: (847) 446-2200 Fax: Email: mark.valenti@valentibuilders.com

Traffic Engineer
Name: Michael Werthmann Organization: Kenig, Lindgren, O'Hara, Abouna, Inc.
Address: 9575 W. Higgins Rd., Suite 400 City, State, Zip: Rosemont, IL 60018
Phone: (847) 518-9990 Fax: Email: mwerthmann@kloainc.com

Other Consultant
Name: Jonathan Perman Organization: The Perman Group
Address: 1904 W. Newport Ave. City, State, Zip: Chicago, IL 60657
Phone: (773) 405-6310 Fax: Email: iperman@thepermangroup.com
"I understand that the regulations governing the use of my property may change as a result of this petition. By signing below, I give my permission for the named petitioner on page 1 of this form to act as my agent in matters concerning this petition. I understand that 1) the named petitioner will be the City of Evanston’s primary contact during the processing of this petition, 2) I may not be contacted directly by City of Evanston staff with information regarding the petition while it is being processed, 3) I may inquire the status of this petition and other information by contacting the Zoning Office, and 4) the property owners listed below may change the named petitioner at any time by delivering to the Zoning Office a written statement signed by all property owners and identifying a substitute petitioner."

<table>
<thead>
<tr>
<th>NAME and CONTACT INFORMATION</th>
<th>ADDRESS (es) or PIN(s) of PROPERTY OWNED</th>
<th>SIGNATURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Horizon Realty Group XXIII, LLC</td>
<td>1621-1631 Chicago Ave.</td>
<td>[Signature]</td>
</tr>
<tr>
<td>1946 W. Lawrence Ave.</td>
<td>11-18-403-021-0000</td>
<td></td>
</tr>
<tr>
<td>Chicago, IL 60640</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attn: Jeff Michael</td>
<td></td>
<td></td>
</tr>
<tr>
<td><a href="mailto:JM@horizonrealtygroup.com">JM@horizonrealtygroup.com</a></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Copy this form if necessary for a complete listing.
1. PROPERTY

Address: 1621-1631 Chicago Avenue
Permanent Identification Number(s):
PIN 1: 11184030210000 PIN 2: 
(Note: An accurate plat of survey for all properties that are subject to this application must be submitted with the application.

2. APPLICANT

Name: 
Organization: Horizon Realty Group
Address: 1946 West Lawrence Ave. (Attn: Jeff Michael)
City, State, Zip: Chicago, IL 60640
Phone: Work: (773) 529-7200 Home: 
Cell/Other: (847) 812-8768
Fax: Work: 
Home: 
E-mail: JMichael@horizonrealtygroup.com

What is the relationship of the applicant to the property owner?
- [ ] same
- [ ] builder/contractor
- [ ] attorney
- [X] architect
- [ ] officer of board of directors
- [ ] potential purchaser
- [ ] lessee
- [ ] potential lessee
- [ ] real estate agent
- [X] other: Agent

3. PROPERTY OWNER (Required if different than applicant. All property owners must be listed and must sign below.)

Name(s) or Organization: Horizon Group XXIII, LLC
Address: 1946 West Lawrence Ave. (Attn: Jeff Michael)
City, State, Zip: Chicago, IL 60640
Phone: Work: (773) 529-7200 Home: 
Cell/Other: (847) 812-8768
Fax: Work: 
Home: 
E-mail: JMichael@horizonrealtygroup.com

"By signing below, I give my permission for the Applicant named above to act as my agent in all matters concerning this application. I understand that the Applicant will be the primary contact for information and decisions during the processing of this application, and I may not be contacted directly by the City of Evanston. I understand as well that I may change the Applicant for this application at any time by contacting the Zoning Office in writing."

Property Owner(s) Signature(s) -- REQUIRED
Date 12/21/18

4. SIGNATURE

"I certify that all of the above information and all statements, information and exhibits that I am submitting in conjunction with this application are true and accurate to the best of my knowledge."

Applicant Signature -- REQUIRED
Date 12/21/18
5. REQUIRED DOCUMENTS AND MATERIALS

The following are required to be submitted with this application:

- (This) Completed and Signed Application Form
- Plat of Survey Date of Survey: 5/1/2018
- Project Site Plan Date of Drawings: 12/21/2018
- Plan or Graphic Drawings of Proposal (If needed, see notes)
- Non-Compliant Zoning Analysis
- Proof of Ownership Document Submitted: Title Commitment
- Application Fee Amount $6,000: Planned Development Application Fee

Notes: **Incomplete applications will not be accepted.** Although some of these materials may be on file with another City application, individual City applications must be complete with their own required documents.

**Plat of Survey**
(1) One copy of plat of survey, drawn to scale, that accurately reflects current conditions.

**Site Plan**
(1) One copy of site plan or floor plans, drawn to scale, showing all dimensions.

**Plan or Graphic Drawings of Proposal**
A Special Use application requires graphic representations for any elevated proposal—garages, home additions, roofed porches, etc. Applications for a/c units, driveways, concrete walks do **not** need graphic drawings; their proposed locations on the submitted site plan will suffice.

**Proof of Ownership**
Accepted documents for Proof of Ownership include: a deed, mortgage, contract to purchase, closing documents (price may be blacked out on submitted documents).
- Tax bill will not be accepted as Proof of Ownership.

**Non-Compliant Zoning Analysis**
This document informed you that the proposed change of use is non-compliant with the Zoning Code and requires a variance.

**Application Fee**
The application fee depends on your zoning district (see zoning fees). Acceptable forms of payment are: Cash, Check, or Credit Card.
6. PROPOSED PROJECT

A. Briefly describe the proposed Special Use:
The Legacy development proposal consists of a 19-story, concrete frame, masonry clad structure primarily used for 240 residential apartments. Approximately 3,540 sq. ft. of retail space is proposed on the first floor. Accessory parking for 85 cars is located on two sub-grade levels. The project is further described in the supporting materials filed in connection with the Planned Development application.

APPLICANT QUESTIONS

a) Is the requested special use one of the special uses specifically listed in the Zoning Ordinance? What section of the Zoning Ordinance lists your proposed use as an allowed special use in the zoning district in which the subject property lies? (See Zoning Analysis Review Sheet)
The proposed development requires approval of a Special Use for a Planned Development under Sec. 6-3-5-2 and Sec. 6-3-6-1. Development allowances are required to allow the number of dwelling units, height, floor area ratio, and off street parking and loading relief, subject to and by authority of Sec. 6-3-6-5 and Sec. 6-3-6-6.

b) Will the requested special use interfere with or diminish the value of property in the neighborhood? Will it cause a negative cumulative effect on the neighborhood?
The requested special use will have a positive effect on neighborhood property values and will not cause a negative cumulative effect on the neighborhood. Please refer to the Statements appended to the Planned Development application.

c) Will the requested special use be adequately served by public facilities and services?
The Legacy project's downtown location provides convenience access to public transport (CTA, Metra and PACE), reducing reliance on cars for residents and patrons. The site is an existing one-story commercial building adequately served by utilities.
d) Will the requested special use cause undue traffic congestion?

The Legacy project will not cause undue traffic congestion, as demonstrated in the Traffic Impact Study (KLOA).

---

e) Will the requested special use preserve significant historical and architectural resources?

The project site does not possess significant historical and architectural resources.

---

f) Will the requested special use preserve significant natural and environmental features?

The project site is an existing, underdeveloped urban infill site lacking any significant natural or environmental features.

---

g) Will the requested special use comply with all other applicable regulations of the district in which it is located and other applicable ordinances, except to the extent such regulations have been modified through the planned development process or the grant of a variation?

Yes, the requested special use of a planned development will comply with all applicable regulations of the D4 zoning district, subject to the approval of the development allowances as listed in the Planned Development application.
The Evanston City Code, Title 1, Chapter 18, requires any persons or entities who request the City Council to grant zoning amendments, variations, or special uses, including planned developments, to make the following disclosures of information. The applicant is responsible for keeping the disclosure information current until the City Council has taken action on the application. For all hearings, this information is used to avoid conflicts of interest on the part of decision-makers.

1. If applicant is an agent or designee, list the name, address, phone, fax, and any other contact information of the proposed user of the land for which this application for zoning relief is made: Does not apply.

2. If a person or organization owns or controls the proposed land user, list the name, address, phone, fax, and any other contact information of person or entity having constructive control of the proposed land user. Same as number x above, or indicated below. (An example of this situation is if the land user is a division or subsidiary of another person or organization.)

3. List the name, address, phone, fax, and any other contact information of person or entity holding title to the subject property. Same as number x above, or indicated below.

4. List the name, address, phone, fax, and any other contact information of person or entity having constructive control of the subject property. Same as number x above, or indicated below.
If Applicant or Proposed Land User is a Corporation

Any corporation required by law to file a statement with any other governmental agency providing substantially the information required below may submit a copy of this statement in lieu of completing a and b below.

a. Names and addresses of all officers and directors.


b. Names, addresses, and percentage of interest of all shareholders. If there are fewer than 33 shareholders, or shareholders holding 3% or more of the ownership interest in the corporation or if there are more than 33 shareholders.


If Applicant or Proposed Land User is not a Corporation

Name, address, percentage of interest, and relationship to applicant, of each partner, associate, person holding a beneficial interest, or other person having an interest in the entity applying, or in whose interest one is applying, for the zoning relief.

See attached organizational chart.
ORGANIZATIONAL CHART:

Property
1621-1631 Chicago Ave., Evanston, IL

100% ownership interest
Horizon Group XXIII, LLC
\(\text{an Illinois limited liability company}\)
Manager: Horizon Group Realty Holdings, LLC

Managed by
HRG Realty Management, LLC, an Illinois limited liability company
100% ownership interest
Jeffrey Michael

100% ownership interest
HORIZON GROUP REALTY HOLDINGS, LLC,
an Illinois limited liability company
Manager: Daniel Michael

David S. Michael,
Jeffrey E. Michael
Tracy H. wolf,
trustee of
Daniel & Martha
Michael 2009
Irrevocable Trust
12/1/09
24.67%

Daniel Michael,
Trustee of
the David S. Michael
Irrevocable Trust
6/9/2004
23.68%

Jeffrey Michael,
Trustee of
the Jeffrey E. Michael
Irrevocable Trust
dated 7/4/2002
23.68%

Daniel Michael,
Trustee of
the Tracy H. Michael
Irrevocable Trust
6/9/2004
23.68%

David S. Michael
1.43%

Jeffrey E. Michael
1.43%

Tracy H. Wolfe
1.43%
DATE OF POLICY: SEPTEMBER 12, 2012
AMOUNT OF INSURANCE: $[redacted]

1. NAME OF INSURED:
   HORIZON GROUP XXIII, AN ILLINOIS LIMITED LIABILITY COMPANY

2. THE ESTATE OR INTEREST IN THE LAND THAT IS INSURED BY THIS POLICY IS:
   FEE SIMPLE, UNLESS OTHERWISE NOTED.

3. TITLE IS VESTED IN:
   THE INSURED

4. THE LAND HEREIN DESCRIBED IS ENCUMBERED BY THE FOLLOWING MORTGAGE OR TRUST DEED
   AND ASSIGNMENTS:
   COMMERCIAL MORTGAGE (INCLUDING SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND
   FIXTURE FILING) DATED AUGUST 30, 2012 AND RECORDED SEPTEMBER 12, 2012 AS DOCUMENT
   1225601077 MADE BY HORIZON GROUP XXIII, AN ILLINOIS LIMITED LIABILITY COMPANY TO
   THE NORTHERN TRUST COMPANY TO SECURE A NOTE IN THE AMOUNT OF $[redacted]

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED
5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:
LOT "A" IN THE PLAT OF CONSOLIDATION, OF LOT 4 (EXCEPT THE NORTH 5 FEET THEREOF)
AND ALL OF LOTS 5, 6, 7, 8 AND 9 IN BLOCK 20 IN THE VILLAGE OF EVANSTON, BEING A
SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 41
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
EXCEPTIONS FROM COVERAGE

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE, THE COMPANY WILL NOT PAY COSTS, ATTORNEY’S FEES OR EXPENSES THAT ARISE BY REASON OF:

GENERAL EXCEPTIONS:

(1) RIGHTS OR CLAIMS OF PARTIES IN POSSESSION NOT SHOWN BY PUBLIC RECORDS.

(2) ANY ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION, OR ADVERSE CIRCUMSTANCE AFFECTING THE TITLE THAT WOULD BE DISCLOSED BY AN ACCURATE AND COMPLETE LAND SURVEY OF THE LAND.

(3) EASEMENTS, OR CLAIMS OF EASEMENTS, NOT SHOWN BY PUBLIC RECORDS.

(4) ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.

(5) TAXES OR SPECIAL ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE PUBLIC RECORDS.

1. TAXES FOR THE YEAR(S) 2011 AND 2012
   2012 TAXES ARE NOT YET DUE OR PAYABLE.

   1A. NOTE: 2011 FIRST INSTALLMENT WAS DUE MARCH 1, 2012
       NOTE: 2011 FINAL INSTALLMENT WAS DUE AUGUST 1, 2012

   PERM TAX#   PCL   YEAR    1ST INST    STAT
   11-18-403-019-0000   1 OF 1   2011   $368,685.81   PAID

   FINAL INSTALLMENT OF 2011 TAXES IN THE AMOUNT OF $305,002.65 IS PAID

   PERM TAX# 11-18-403-019-0000 PCL 1 OF 1 VOLUME 57

   4A SPECIAL SERVICE AREA NUMBER 4, CITY OF EVANSTON, RECORDED AS DOCUMENT
   NUMBER 0434404070, ORDINANCE NUMBER 52-0-97.

7. RESTRICTIONS CONTAINED IN DEED RECORDED FEBRUARY 17, 1857 AS DOCUMENT 81567 AND
   RECORDED MARCH 3, 1863 AS DOCUMENT 63409 PROHIBITING THE MANUFACTURE, SALE OR GIVING AWAY OF LIQUORS

   NOTE: SAID INSTRUMENT CONTAINS NO PROVISION FOR A FORFEITURE OF OR REVERSION OF
EXCEPTIONS FROM COVERAGE (CONTINUED)

TITLE IN CASE OF BREACH OF CONDITION

(AFFECTS LOTS 6, 7, 8 AND 9)

8. COVENANT RECORDED SEPTEMBER 14, 1979 AS DOCUMENT 24627321 MADE BY EXCHANGE NATIONAL BANK AS TRUSTEE UNDER < NO 25168 AND NORTH SHORE HOTEL LTD., THAT THE PRESENT AND FUTURE OWNERS OF THE BUILDING SHALL LEASE OR OTHERWISE PROVIDE ONE OFF-STREET PARKING SPACE FOR EACH VEHICLE OWNED OR REGISTERED TO A RESIDENT OF THE RETIREMENT HOTEL. IN NO EVENT SHALL THE SPECIAL USE PERMITTEE PROVIDE LESS THAN 15 OFF STREET PARKING SPACES.

(AFFECTS LOTS 6, 7, 8, AND 9)


10. ENCROACHMENT OF CONCRETE WALL OVER THE EAST LINE BY 1.10 FEET MORE OR LESS AS DISCLOSED BY SURVEY AFORESAID.

11. ENCROACHMENT OF ONE STORY BRICK BUILDING LOCATED ON PROPERTY NORTH AND ADJOINING OVER AND ONTO THE LAND BY 0.10 FEET AS DISCLOSED BY SURVEY AFORESAID.

12. EXISTING UNRECORDED LEASES, AS DISCLOSED BY THE RENT ROLL ATTACHED TO ALTA STATEMENT DATED AUGUST 30, 2012 WHICH CONTAIN NO RIGHT TO EXTEND OR PURCHASE.
Project Overview

Horizon Realty Group, which successfully redeveloped The Merion senior living facility at Chicago Avenue and Davis Street, is proposing a new market-rate active adult residential rental building at 1621-1631 Chicago Avenue. Named The Legacy, the building, designed by Pappageorge Haymes Partners, will transform a tired commercial stretch of an important Evanston corridor into a luxury living destination with retail and restaurants on the ground floor. The 19-story, 240-unit Legacy will closely match the reddish brown brick exterior already seen in The Merion and its recent addition, to create an ensemble of complementary buildings with an activated street front. The Legacy aims to fulfill the continuing strong demand for downtown Evanston luxury rental residential living rich with amenities that both empty nesters and younger populations are seeking.

The Legacy will contribute to the economic vitality of downtown, a bustling place that attracts and retains residents. Adding more residential living in downtown Evanston will increase the customer base of pedestrian walk-by traffic that is necessary for independent retail and restaurant establishments to prosper. Further, The Legacy will add substantially to the property tax base, as well as bringing more sales taxes, utility and other taxes, and considerable permit and development fees. In short, The Legacy will be compatible with surrounding development in the downtown urban core of Evanston, enhancing the value of nearby properties, and positively contributing to the mixed-use vitality of the North Shore’s leading community.

The Legacy also plans to make a social contract with the city and its stakeholders by designing the building for LEED-Silver certification, by making a significant contribution to Evanston’s affordable housing program, and by substantially investing in underground parking to create a better transportation aesthetic to both preserve and augment the character of the downtown.
Community Development Department  
2100 Ridge Avenue  
Evanston, IL 60201-2798  
Ph: 874-448-4311  
Email: IHO@cityofevanston.org  
www.cityofevanston.org

INCLUSIONARY HOUSING PROPOSAL

Submission Date: December 31, 2018

Applicant Name: Horizon Realty Group  
Phone: (773) 529-7200

Applicant Address: 1946 West Lawrence Ave., Chicago, IL 60640  
(attention: Jeffrey Michael)

Applicant Phone: (773) 529-7200  
Cell Phone: (847) 812-8768

E-Mail: JMicheal@horizonrealtygroup.com  
Website: www.horizonrealtygroup.com

Property Owner Name:  
Phone: (773) 529-7200

Property Owner Address: 1946 West Lawrence Ave., Chicago, IL 60640

Property Owner Phone: (773) 529-7200  
Cell Phone: (847) 812-8768

E-Mail: JMicheal@horizonrealtygroup.com  
Website: www.horizonrealtygroup.com

Project Name: The Legacy

Project Address: 1621-1631 Chicago Ave.

Parcel Identification Number (PIN): 11-18-403-021-0000

Project Type: ☑ New Construction  
☐ Conversion/Addition of Residential Units

Project Located in: ☑ TOD Area  
☐ Non-TOD Area

Please list: Central Evanston

Project Description: The project consists of a 19-story, concrete frame, masonry clad structure primarily used for 240 residential apartments. Approximately 3,540 sq. ft. of retail space is proposed on the first floor. Accessory parking is located on two sub-grade levels.

Inclusionary Housing Compliance: ☑ Fee in Lieu

☐ On-site Units

Page 1 of 4
Project Funding Type:  ✔ Private

☐ Public

If publicly funded (Federal, State, Local), list all sources of governmental assistance, including TIF, low income housing tax credits, bond financing, public grants, land disposition programs and other:

Affordable Units:  ☐ Rental  Market Rate Units:  ✔ Rental

☐ For Sale  ☐ For Sale

Residential Units

<table>
<thead>
<tr>
<th></th>
<th>Total # of Units</th>
<th>Affordable Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>33</td>
<td>N/A</td>
</tr>
<tr>
<td>1 Bedroom</td>
<td>120</td>
<td>N/A</td>
</tr>
<tr>
<td>2 Bedroom</td>
<td>82</td>
<td>N/A</td>
</tr>
<tr>
<td>3 Bedroom</td>
<td>5</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Unit Square Footage

<table>
<thead>
<tr>
<th></th>
<th>Market Rate Units</th>
<th>Affordable Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>593 to 620 sf</td>
<td>N/A</td>
</tr>
<tr>
<td>1 Bedroom</td>
<td>740 to 853 sf</td>
<td>N/A</td>
</tr>
<tr>
<td>2 Bedroom</td>
<td>1062 to 1384 sf</td>
<td>N/A</td>
</tr>
<tr>
<td>3 Bedroom</td>
<td>1680 to 2183 sf</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Describe general location of each affordable unit within the development (attach plans including floor plans, specify size and location of affordable units)

N/A

Pricing Schedule – Market Rate Units (Estimated Sale Price or Rent Amount)

<table>
<thead>
<tr>
<th></th>
<th>Sale Price</th>
<th>Rent Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>1 Bedroom</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2 Bedroom</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>3 Bedroom</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>
For Development in TOD Areas

**On-site Affordable Rental Units – Number at each Income Level and Estimated Rents**

<table>
<thead>
<tr>
<th></th>
<th>Units at 50% AMI</th>
<th>Units at 60% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td># of Units</td>
<td>Rent</td>
</tr>
<tr>
<td>Studio</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>1 Bedroom</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>2 Bedroom</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>3 Bedroom</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

**On-site Affordable For-Sale Units – Number at each Income Level and Estimated Sale Price**

<table>
<thead>
<tr>
<th></th>
<th>Units at 80% AMI</th>
<th>Units at 100% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td># of Units</td>
<td>Sale Price</td>
</tr>
<tr>
<td>Studio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Bedroom</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Fee in Lieu of On-site Units: $100,000 x 24 (number of units) = $2,400,000.00

For Development in Non-TOD Areas

**On-site Affordable Rental Units – Number at each Income Level and Estimated Rents**

<table>
<thead>
<tr>
<th></th>
<th>Units at 60% AMI</th>
<th>Units at 80% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td># of Units</td>
<td>Rent</td>
</tr>
<tr>
<td>Studio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Bedroom</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**On-site Affordable For-Sale Units – Number at each Income Level and Estimated Sale Price**

<table>
<thead>
<tr>
<th></th>
<th>Units at 80% AMI</th>
<th>Units at 120% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td># of Units</td>
<td>Sale Price</td>
</tr>
<tr>
<td>Studio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Bedroom</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Fee in Lieu of On-site Units: $75,000 x (number of units) = $

If the project construction will be done in phases, provide a construction schedule for market rate and affordable units.

N/A
☐ The developer proposes to meet the Inclusionary Housing Ordinance requirements through the attached alternative equivalent action. (The proposal must show that the alternative proposed will increase affordable housing opportunities in the City to an equal or greater extent than compliance with the express requirements of Inclusionary Housing Ordinance).

For further information visit: www.cityofevanston.org/IHO

I certify that the above information is true and correct:

Print Name: Jeffrey Michael Position/Title: COO
Signature: [Signature] Date: 12/21/18
**Zoning Analysis**

**Summary**

<table>
<thead>
<tr>
<th>Case Number:</th>
<th>Case Status/Determination:</th>
</tr>
</thead>
<tbody>
<tr>
<td>18ZONA-0063</td>
<td>Non-Compliant</td>
</tr>
</tbody>
</table>

**Proposal:**

New 13-story planned development with 156 units, 85 parking spaces and 4,073 sq. ft. of ground floor commercial space.

**Zoning Section:**

**Comments:**

- **Calculations assume a two-lot Plat of Subdivision to match existing tax parcels (21,667 sq. ft. proposed development lot).**

- The proposed garage entry off of Chicago Ave. creates points of conflict between vehicles, pedestrians, and bicycles on the newly installed protected bike lane. It would also impact the flow of traffic and a number of metered parking spaces would need to be removed, not only for the driveway access, but also to provide proper sight line for drivers egress from the building. Given the overall issues and concerns, the parking garage access/egress should be from the alley.

- **Section 6-11-5-8**
  - Maximum height permitted in the D4 District is 105 ft. to roof (excluding floors dedicated to parking). The proposed height is 145 ft.
  - Eligible site development allowance.

- **Section 6-11-5-6**
  - The maximum FAR for a development with residential units is 5.4 with an additional 0.6 FAR as an eligible site development allowance. The proposed FAR is 7.92.
  - Exceeds eligible site development allowance. Approval shall require a favorable vote of two-thirds (2/3) of the City Council.

- **Section 6-11-5-4**
  - The maximum number of units permitted (at 400 sf/du) is 54. 156 units are proposed.
  - Eligible site development allowance.

- **Section 6-16-3-5**
  - Table 16B
  - 119 parking spaces are required. 85 parking spaces (with 4 ADA spaces) are proposed.
  - Eligible site development allowance.

- **Section 6-16-5**
  - Table 16E
  - 2 short loading berths required. 1 short loading berth proposed.
  - Eligible site development allowance.
City of Evanston
ZONING ANALYSIS REVIEW SHEET

APPLICATION STATUS: May 08, 2018
RESULTS OF ANALYSIS: Non-Compliant

Z.A. Number: 18ZONA-0063
Address: 1621 CHICAGO AVE
Applicant: Jeffrey Michael
Purpose: Zoning Analysis without Bld Permit App
District: D4
Overlay: None
Preservation
Reviewer: Meagan Jones

THIS APPLICATION PROPOSES (select all that apply):
- X New Principal Structure
- New Accessory Structure
- Addition to Structure
- Alteration to Structure
- Retention of Structure

Change of Use
Retention of Use
Plat of Resubdiv./Consol.
Business License
Home Occupation

Sidewalk Cale
Other

ANALYSIS BASED ON:
- Plans Dated: May 3, 2018
- Prepared By: Papageorge Hames
- Survey Dated: May 1, 2018
- Existing Improvements: 1-story commercial building

Proposal Description:
New 13-story planned development with 156 units, 85 parking spaces and 4,073 sq. ft.
of ground floor commercial space.

ZONING ANALYSIS

PLANNED DEVELOPMENT THRESHOLDS

Does not apply to H, I, II, D, OS, U3, or Excluded T1 & T2 Properties. See Section 8-5-1-10(D) for R's; Section 6-9-1-4(D) for B's; Section 6-15-1-9(D) for C's; Section 6-11-1-10(D) for D's; Section 6-12-1-7(D) for RP; Section 6-13-1-10(D) for MU & MUE; Section 6-15-1-9 for 01, 02, U3, UH, URE, & URD.

1. Is the request for construction of substantially new structures or a substantial rehabilitation or substantial addition as defined by increasing floor area of principal structure by 35% or more? If not, skip to 2 & 4 below.
Yes

2. Does the zoning lot area exceed 30,000 sqft?
No

3. Does the proposal entail more that 24 new residential, commercial, business, retail or office units in any combination?
Yes

4. Does the proposal entail the new construction of more than 20,000 sqft of true gross floor area at or above grade including areas otherwise excluded from defined gross floor area?
Yes

RESIDENTIAL DISTRICT CALCULATIONS

The following three sections apply to building lot coverage and impervious surface calculations in Residential Districts.

<table>
<thead>
<tr>
<th>Front Porch Exception (Subtract 50%)</th>
<th>Pavers/Pervious Paver Exception (Subtract 20%)</th>
<th>Open Parking Debt (Add 200 sqft/open space)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Eavegile</td>
<td>Total Paver Area</td>
<td># Open Required Spaces</td>
</tr>
<tr>
<td>Front</td>
<td>Paver Regulatory Area</td>
<td>Addns. to Bldg Lot Cov.</td>
</tr>
<tr>
<td>Regulatory Area</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

PRINCIPAL USE AND STRUCTURE

<table>
<thead>
<tr>
<th>USE:</th>
<th>Standard</th>
<th>Existing</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>USE:</td>
<td>Mixed Use</td>
<td>Mixed Use</td>
<td></td>
<td>Compliant</td>
</tr>
</tbody>
</table>

Comments:
Minimum Lot Width (LF)
No Requirement
393.2 ft
127.1 ft
Compliant

Comments:
Minimum Lot Area (SF)
5,000 sf
66,616.2 sf
21,651.7 sf
Compliant

Comments:
Dwelling Units:
400 sf/dw or 54
NA
156
Non-Compliant

Comments:

Page 1
<table>
<thead>
<tr>
<th>Rooming Units:</th>
<th>Standard</th>
<th>Existing</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>NA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Building Lot Coverage (SF) (defined, including subtractions & additions): | None |
| Comments: | |

| Impervious Surface Coverage (SF, %) | NA |
| Comments: | |

| Accessory Structure Rear Yard Coverage: | 40% of rear yard |
| Comments: | |

| Gross Floor Area (SF) | Use: All Uses | 5.4 or 116,973 sf | 171,539 | Non-Compliant |
| Comments: | |

| Height (FT) | 105 ft | 145 | Non-Compliant |
| Comments: | |

<table>
<thead>
<tr>
<th>Front Yard(1) (FT)</th>
<th>Direction: W</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

| Street: | Chicago Ave. |
| Comments: | Please clarify dimensions and setback for the window projections |

<table>
<thead>
<tr>
<th>Front Yard(2) (FT)</th>
<th>Direction: Does Not Apply</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street:</td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Street Side Yard (FT)</th>
<th>Direction: Does Not Apply</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street:</td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Interior Side Yard(1) (FT)</th>
<th>Direction: N</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

| Comments: | |

<table>
<thead>
<tr>
<th>Interior Side Yard(2) (FT)</th>
<th>Direction: S</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

| Comments: | |

<table>
<thead>
<tr>
<th>Rear Yard (FT)</th>
<th>Direction: E</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

| Comments: | Please clarify dimensions and setback for the window projections |

### PARKING REQUIREMENTS

<table>
<thead>
<tr>
<th>Use(1): Multi-family (Nonres District)</th>
<th>Standard</th>
<th>Existing</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>.55/du=ls&lt;1 bd; 1.1/du=2 bd; 1.65/du=3 bd</td>
<td>NA</td>
<td></td>
<td>85</td>
<td>Non-Compliant</td>
</tr>
</tbody>
</table>

<p>| Comments: | |</p>
<table>
<thead>
<tr>
<th>Use(2): Retail Goods Establishment</th>
<th>Standard</th>
<th>Existing</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 per 350 sq ft gross floor area.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Comments:**

**Use(3):**

<table>
<thead>
<tr>
<th>TOTAL REQUIRED:</th>
<th>Standard</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>117+[(4073-3000)/350]*.8=119</td>
<td></td>
<td>65</td>
<td>Non-Compliant</td>
</tr>
</tbody>
</table>

**Comments:**

<table>
<thead>
<tr>
<th>Handicap Parking Spaces:</th>
<th>Standard</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sec. 6-15-2-6</td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

**Comments:**

<table>
<thead>
<tr>
<th>Access:</th>
<th>Standard</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sec. 6-15-2-2</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Comments: Should provide alley access**

<table>
<thead>
<tr>
<th>Vertical Clearance (LF)</th>
<th>Standard</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>7&quot;</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Comments:**

<table>
<thead>
<tr>
<th>Surfacing:</th>
<th>Standard</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sec. 6-15-2-8 (E)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Comments: Street access creates conflict points between cars, pedestrians and bicyclists**

<table>
<thead>
<tr>
<th>Location:</th>
<th>Standard</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sec. 6-4-6-2</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Comments:**

<table>
<thead>
<tr>
<th>Angle(1): 90 Degree</th>
<th>Standard</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Width(W) (FT)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8.5</td>
<td></td>
<td></td>
<td>Compliant</td>
</tr>
</tbody>
</table>

**Comments:**

<table>
<thead>
<tr>
<th>Depth(D) (FT)</th>
<th>Standard</th>
<th>Proposed</th>
<th>Determination</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.0</td>
<td></td>
<td></td>
<td>Compliant</td>
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**Comments:**

<table>
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<tr>
<th>Aisle(A) (FT)</th>
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<th>Proposed</th>
<th>Determination</th>
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<tbody>
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<td>SL 42.0, DL 60.0</td>
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**Comments:**

**Garage Setback from Alley Access (FT):**

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<th>Determination</th>
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**Comments:**

**LOADING REQUIREMENTS**

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<th>Determination</th>
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<tr>
<td>1 short 30K to 100K, 1 short each addtl. 200K.</td>
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<td>1 short</td>
<td>Non-Compliant</td>
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**Comments:**

**TOTAL (long):**

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**Comments:**

**Short Berth Size (FT):**

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<tbody>
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<td>10' wide x 35' deep</td>
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**Comments:**

**Vertical Clearance (FT):**

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<td>Compliant</td>
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</table>

**Comments:**

**LF: Linear Feet**

**SF: Square Feet**

**FT: Feet**

**Page 3**
MISCELLANEOUS REQUIREMENTS

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</tbody>
</table>

Requirement (1):

Comments:

Requirement (2):

Comments:

Requirement (3):

Comments:

COMMENTS AND/OR NOTES

Analysis Comments

RESULTS OF ANALYSIS

Results of Analysis: This Application is Non-Compliant

Site Plan & Appearance Review Committee approval is: Not Required

See attached comments and/or notes.

Meagan Jones  June 1, 2018
May 24, 2018

via email: smangum@cityofevanston.org

Mr. Scott Mangum
Planning & Zoning Administrator
City of Evanston
Department of Community Development
2100 Ridge Avenue
Evanston, IL 60201

Re: Request for Planned Development Pre-Application Conference
The Legacy - 1621-1631 Chicago Avenue

Mr. Mangum,

On behalf of my client Horizon Realty Group, and pursuant to Section 6-3-6-7(A) and (B) of the Evanston Zoning Ordinance, I am submitting this request for a Planned Development Pre-Application Conference for The Legacy proposal at 1621-1631 Chicago Avenue. The Legacy is a 13-story, 156-unit rental apartment building with 85 underground parking spaces.

Attached please find:

1. Plan set containing a site plan, floor plans, elevations and data table.
2. Plat of Survey

Please notify me of the date, time and location of the Pre-Application Conference.

On behalf of my clients and the entire development team, we look forward to discussing The Legacy project with Alderman Fiske, Chairman Lewis and the DAPR.

Sincerely,

[Signature]

cc: Danny Michael, Horizon Realty Group
    Jeff Michael, Horizon Realty Group
    Meagan Jones, City of Evanston
Site Plan
SCALE: 1" = 30'
Basement 01

SCALE: 1" = 30'

1621-31 Chicago Ave.
Evanston, Illinois
Basement 02
SCALE: 1" = 30'

Basement 02
Scale: 1" = 30'

1621-31 Chicago Ave.
Evanston, Illinois
Plat of Survey

1621-31 Chicago Ave.
Evanston, Illinois
West Elevation
SCALE: 1" = 30'
North Elevation

SCALE: 1" = 30'
South Elevation

SCALE: 1" = 30'
West Courtyard Elevation

SCALE: 1" = 30'
East Courtyard Elevation

SCALE: 1" = 30'
Site Photos
# 1621-31 Chicago Data

## Building Unit Mix

<table>
<thead>
<tr>
<th>Floor</th>
<th># Floors</th>
<th>Height (ft)</th>
<th>Height (in)</th>
<th>Studio (593-620sf)</th>
<th>1 Bed (740-853sf)</th>
<th>2 Bed (1062-1384sf)</th>
<th>3 Bed (1680-2183sf)</th>
<th>Total Units/FL</th>
<th>Retail SF</th>
<th>Razi SF</th>
<th>Common SF</th>
<th>Amenity SF</th>
<th>Parking/Load SF</th>
<th>Vertical Service</th>
<th>Mech SF</th>
<th>Gross SF</th>
<th>FAR SF</th>
<th>Cars</th>
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<tbody>
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<tr>
<td>Ground Floor</td>
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<tr>
<td>Typical Tower - Tier 1</td>
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<tr>
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<td>1,617</td>
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<td>710</td>
<td>3,566</td>
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<td></td>
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<tr>
<td>Total</td>
<td>13</td>
<td>145,000</td>
<td>21</td>
<td>84</td>
<td>46</td>
<td>5</td>
<td>4,073</td>
<td>141,364</td>
<td>24,995</td>
<td>5,660</td>
<td>39,920</td>
<td>10,266</td>
<td>11,775</td>
<td>238,653</td>
<td>171,539</td>
<td>85</td>
<td>20%</td>
<td></td>
</tr>
</tbody>
</table>

### Percentage

- Avg Unit Size: 907 sf
- Parking Ratio: 0.54 per DU
- Typ Floor Eff.: 85.62%
- Total Eff.: 84.90%
- Amenity/Unit: 42.05 sf

### Site Data

- Site Area: 21,644 sf
- Total FAR Allowed (6.0): 129,864 sf
- Proposed FAR Ratio: 7.925
- Unused FAR: -41,675 sf

---

# Project Data

[Horizon Realty Group Logo]

**1621-31 Chicago Ave.**

Evanston, Illinois
1621-1631 Chicago Ave. - The Legacy

Narrative summary of proposal

Horizon Realty Group (HRG), which successfully redeveloped The Merion senior living facility at Chicago Avenue and Davis Street, is proposing a new market-rate residential rental building at 1621-31 Chicago Avenue. Named The Legacy, the building, designed by Pappageorge Haymes, will transform a tired commercial stretch of an important Evanston corridor into a luxury living option with retail and restaurants on the ground floor. The 13-story, 156-unit Legacy will closely match the reddish brown brick exterior already seen in The Merion and its recent addition, to create an ensemble of complementary buildings with an activated street front. The Legacy aims to fulfill the continuing strong demand for downtown Evanston luxury rental residential living rich with amenities that both empty nesters and younger populations are seeking.

The Legacy will contribute to the economic vitality of downtown, a bustling place that attracts and retains residents. Adding more residential living in downtown Evanston will increase the customer base of pedestrian walk-by traffic that is necessary for independent retail and restaurant establishments to prosper. Further, The Legacy will add substantially to the property tax base, as well as bringing more sales taxes, utility and other taxes, and considerable permit and development fees. In short, The Legacy will be compatible with surrounding development in the downtown urban core of Evanston, enhancing the value of nearby properties, and positively contributing to the mixed-use vitality of the North Shore’s leading community.

The Legacy also plans to make a social contract with the city and its stakeholders by designing the building for LEED-Silver certification, by making a significant contribution to Evanston’s affordable housing program, and by substantially investing in underground parking to create a better transportation aesthetic to both preserve and augment the character of the downtown.

Description of adjacent land uses and neighborhood characteristics

As noted, The Legacy property will be set immediately north of The Merion senior living facility, which was developed by HRG. Further north of 1621-31 Chicago Avenue is a PNC Bank branch (1633 Chicago Avenue) and the site of the new Prairie Moon (1635 Chicago Ave., former site of Dave’s Italian Kitchen). The corner of Chicago Avenue and Church Street is an eight-story condominium building at 522 Church Street, built in 1982. Behind The Legacy property and across the alley is the First United Methodist Church, built in 1911 at 516 Church Street and with entrances also on Hinman Ave; their parking lot is adjacent to the alley that runs north-south between The Legacy property and the church. Directly across Chicago Avenue is the 24-story Park Evanston, 283 rental units, built in 1997 with the adjacent Whole Foods store. This site was the subject of Evanston’s first Tax Increment Finance district, replacing the headquarters of Washington National Insurance Company.

The neighborhood is the transit-oriented-developed downtown Evanston, a thriving center for residential living, commercial offices, restaurants, retail, and entertainment options. The area has experienced unprecedented development and redevelopment within the last decade. In addition the greater downtown remains a workforce center, employing over 10,000 people and housing the World Headquarters of Rotary International and home to Accuity, Acquirent, ZS Associates and other major companies.
1621-31 Chicago Avenue
Planned Development Submission
December 21, 2018
1621-31 Chicago Ave.
West Elevation
SCALE: 1" = 30'

1621-31 Chicago Ave.

12 / 2 1/ 18

16'-0"
12'-0"
9'-8"
9'-8"
9'-8"
9'-8"
12'-0"
9'-8"
9'-8"
9'-8"
9'-8"
9'-8"
10'-8"
14'-0"
19'-0"

Ground Level +0'-0"
Second Floor +16'-0"
Third Floor +28'-0"
Fourth Floor +37'-8"
Fifth Floor +47'-4"
Sixth Floor +57'-0"
Seventh Floor +66'-8"
Ninth Floor +88'-4"
Tenth Floor +98'-0"
Eleventh Floor +107'-8"
Twelfth Floor +117'-4"
Thirteenth Floor +127'-0"
Fourteenth Floor +136'-8"
Fifteenth Floor +148'-8"
Sixteenth Floor +158'-4"
Seventeenth Floor +168'-0"
Eighteenth Floor +178'-8"

Eighth Floor +76'-4"
Nineteenth Floor +192'-8"

01 - Brick Color A
02 - Cast-In-Place Concrete
03 - Aluminum Window
04 - Prefinished Metal Panel
05 - Prefinished Metal Railing
06 - Aluminum Louver
07 - Concrete Block
08 - Colored Concrete Block
South Elevation

1621-31 Chicago Ave.

12 / 2 1/ 18

SCALE: 1" = 30'

16'-0"
12'-0"
9'-8"
9'-8"
9'-8"
9'-8"
9'-8"
12'-0"
9'-8"
9'-8"
10'-8"
14'-0"
19'-0"

Ground Level

T/Roof
+211'-8"

Second Floor
+16'-0"

Third Floor
+28'-0"

Fourth Floor
+37'-8"

Fifth Floor
+47'-4"

Sixth Floor
+57'-0"

Seventh Floor
+66'-8"

Eighth Floor
+76'-4"

Ninth Floor
+88'-4"

Tenth Floor
+98'-0"

Eleventh Floor
+107'-8"

Twelfth Floor
+117'-4"

Thirteenth Floor
+127'-0"

Fourteenth Floor
+136'-8"

Fifteenth Floor
+148'-8"

Sixteenth Floor
+158'-4"

Seventeenth Floor
+168'-0"

Eighteenth Floor
+178'-8"

Nineteenth Floor
+192'-8"

North Elevation

SCALE: 1" = 30'

01 - Brick Color A
02 - Cast-In-Place Concrete
03 - Aluminum Window
04 - Prefinished Metal Panel
05 - Prefinished Metal Railing
06 - Aluminum Louver
07 - Concrete Block
08 - Colored Concrete Block

Line of Adjacent Building

01
02
03
04
05
06
07
08
Typical Tower Plan - Tier 2 (10th-17th Floor)

SCALE: 1/16" = 1'-0"

1621-31 Chicago Ave.

Typical Tower (Tier 2 - 10th-17th Floor)
1621-31 Chicago Ave.
### 1621-31 Chicago Data

#### Building Unit Mix

<table>
<thead>
<tr>
<th>Floor</th>
<th># Floors</th>
<th>Height (ft)</th>
<th>Height (m)</th>
<th>Studio (581-621sf)</th>
<th>1 Bed (727-844sf)</th>
<th>2 Bed (1062-1348sf)</th>
<th>3 Bed (1683-2125sf)</th>
<th>Total Units/FL</th>
<th>Retail SF</th>
<th>Common SF</th>
<th>Amenity SF</th>
<th>Parking/Load SF</th>
<th>Vertical Service SF</th>
<th>Mech SF</th>
<th>Gross SF</th>
<th>FAR SF</th>
<th>Cars</th>
</tr>
</thead>
<tbody>
<tr>
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<td>4</td>
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<td>0</td>
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<td>18,925</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ground Floor</td>
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<td>16</td>
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<td>1,315</td>
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<td>0</td>
<td>678</td>
<td>377</td>
<td>16,103</td>
<td>15,048</td>
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</tr>
<tr>
<td>Fifth Floor</td>
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<td>8</td>
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<td>13,733</td>
<td>1,315</td>
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<td>377</td>
<td>16,103</td>
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<tr>
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<td>1,315</td>
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<td>377</td>
<td>16,103</td>
<td>15,048</td>
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</tr>
<tr>
<td><strong>Tier 2</strong></td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<td></td>
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</tr>
<tr>
<td>Ninth Floor</td>
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#### Project Data

- **12/21/18**
- **Pappageorge Haymes**

#### Valenti

**1621-31 Chicago Ave.**
Landscape Plan

1621-31 Chicago Ave.

12 / 2 1/ 18

New "Purple Robe" Locust Tree (8" Caliper Typ).

Existing Tree (To Remain)

Provide Mixture of Perennial Grasses and Annual Flowering Plants. Typ.

Existing Fire Hydrant

New Concrete Sidewalk

New 19-Story Residential Building

Existing Street Light

Existing Planter

Auto Entrance

Parallel Parking

Chicago Ave
Statement Addressing Public Benefits:

Statement addressing how the planned development's approval will further public benefits, including:

a. **Use of design, landscape and architectural features to create a pleasing environment:**

The Legacy is designed in an architectural style that fits within the context of older red brick buildings still seen in the downtown but with modern materials and amenities. The Legacy complements and builds upon the style and materials of the adjacent Merion residential community. The Legacy's building height varies the scale of buildings on this block of Chicago Avenue, while remaining smaller than the Park Evanston. The ground floor retail space and resident lobby have large windows and prominent entrances that help activate the street. The building is set to the edge of the public sidewalk, in line with the pattern of existing buildings on the block. The Legacy improves and enhances landscape and streetscape areas fronting Chicago Avenue by incorporating curbing, sidewalk and landscaping consistent with downtown design standards and appropriate to the commercial and residential experience on this block of Chicago Avenue.

b. **Provide a variety of housing types in accordance with the City’s Housing goals:**

The City of Evanston wants to provide more affordable rental housing to low and middle-income households in order to maintain an economically diverse population and for those who live and/or work in the community. The multi-family building replaces one-story commercial retail spaces (but adds them back) and creates a new transit-oriented residential development. The project will add a variety of housing types ranging from studio to 3BR apartments, targeting a range of populations including but not limited to young professionals and empty-nester seniors. As the Integra Realty Resources market study describes, there is still a significant demand for new market-rate rental in Evanston due to the outstanding quality-of-life, location, job opportunities, and attractive amenities.

That being said, The Legacy will contribute $2,400,000 to the City’s affordable housing fund, which along with the cash contribution from the 811 Emerson St. project, represents the largest affordable housing fund cash contribution to date, which will enable the City to leverage more private investment for the building and rehab of affordable units.

c. **Enhance the local economy and strengthen the tax base:**

When complete, The Legacy will add 378 new residents to the City of Evanston, a half of one-percent increase to the population. While this may not seem like much added population, it actually represents more than Evanston’s total population growth between 2010-2017, according to the U.S. Census Bureau. In fact, since 1980, Evanston has only grown 1.4%.

From a financial perspective, these new Legacy residents will spend more than $3.1 million annually in the local economy of Evanston, generating $66,264 in new sales tax revenue for the community each year. In addition, the new residents will also generate about $71,000 annually in new income tax and utility taxes to the City of Evanston.

In terms of property taxes, The Legacy is estimated to pay, starting in 2023, $900,000 annually – an almost 900% increase from what the property yields now. Of that amount, the City of Evanston’s share will be $175,680, compared to the $19,805 it currently receives from the property.
Finally, besides the actual new dollars generated for Evanston, the 378 new residents will further activate an important block of retail and restaurant businesses in downtown Evanston creating more demand for goods and services in a bricks and mortar business environment that continues to be challenging despite Evanston’s enviable location and demographics.

d. Efficiently use land resulting in more economic networks of utilities, streets, schools, public grounds, and other facilities:

The current site is occupied with retail and restaurant uses but would benefit from more residential population to patronize the stores and eating establishments in the block and nearby. The project will be mixed-use so much of the kind of commercial activity that exists now will be included in the new development and on the ground floor of The Merion building.

A chief feature of The Legacy is that it exemplifies transit-oriented development, thus lessening the need for dependency on automobiles. The project’s density, in close proximity to significant rail, bus, ride-hailing and institutional transportation services, promotes a more efficient and more environmentally-friendly network of streets and access to schools, public grounds, and other facilities.

The project also accommodates existing bike lanes, will have bicycle parking facilities, and offers underground parking on-site. The project proposes to utilize the City-owned Church/Chicago parking garage for some of the building’s parking needs, bringing a new revenue stream to a public parking facility that is only half-utilized. This new revenue will help support the entire City of Evanston parking system.

Alley improvements will be made to accommodate a smoother flow of traffic and lessen the occasions when cars and trucks are unable to pass due to the poor design of loading locations.
The Legacy - 1621-1631 Chicago Avenue

Statement Describing the Relationship of The Legacy to the Comprehensive Plan and Other City Land Use Plans

The proposed development is in compliance with the City of Evanston’s Comprehensive General Plan (2000) because it comports with the following principles articulated by the City:

a. Encouraging new development that improves the economy, convenience, and attractiveness of Evanston while simultaneously working to maintain a high quality of life within the community.

The Legacy will add to Evanston’s minimal population growth; generate significant property taxes, sales taxes, and other revenue; provide new permanent and temporary employment; and bring new residential spending to downtown Evanston which will provide new customers for the neighborhood’s stores, services, and restaurants. The project is a transit-oriented development that is located close to public transportation as well as nearby to an array of services and attractions in the urban center of Evanston. Also, The Legacy is designed in an architectural style that fits within the context of older red brick buildings still seen in the downtown but with modern amenities and technology. Finally, the building will offer a mix of apartment sizes to reflect the demand from both younger populations as well as active adults reaching the senior stages of their lives.

b. Promote higher-density residential and mixed-use development in close proximity to transit nodes in order to support non-automobile dependent lifestyles. New developments should be integrated with existing neighborhoods to promote walking and the use of mass transit.

The Legacy is located within walking distance to the CTA and Metra stations in downtown Evanston and several bus routes. In addition, outside the building is a new protected bike lane that will encourage bicycle ownership and use. To encourage biking, The Legacy will have substantial bicycle parking and amenities for repair and storage. Also, the porte-cochere offers ample room for loading/unloading of ride hailing services without creating street conflicts. Last, the building is set in the heart of one of the most walkable downtown communities in the U.S.

c. New land development can take advantage of renewed interest in pedestrian and transit orientation. ... higher density residential/residential/commercial mixed-use buildings can be desirable additions along major corridors already very accessible to mass transit.

The Legacy’s location on the Chicago Avenue is already an identified north-south transportation corridor where the City has encouraged and accepted higher density in the last several years because of its access to mass transit.

d. Promote biking to enhance the character of the community, retail viability, and health of citizens.

The Legacy will provide bicycle storage and other bicycle amenities to encourage its residents to use this mode of transportation. The bicycle parking spaces will help the project attain its LEED Silver status.

e. Encourage new developments to complement existing street and sidewalk patterns.

The Legacy is designed to enhance the pedestrian experience along Chicago Avenue and will continue the existing retail-oriented character of the street. The zero-setback placement of the building on the site will ensure pedestrian engagement and be scaled in a manner appropriate to its downtown Evanston context. The first floor will include the residential lobby as well as approximately 3500 SF of
The Legacy - 1621-1631 Chicago Avenue

retail space suitable for restaurant use with sidewalk dining opportunities. Vehicular access will be located along the north side of the property via an enclosed porte cochere. The placement of a designated pick-up/drop-off area within that space will discourage curbside standing and promote pedestrian and bicycle safety. All on-site parking will be located on two sub-grade levels. The sidewalk will be designed to current City of Evanston standards and include enhanced paving and street trees.

f. **The height and mass of the building should be compatible with its particular site.**

Carefully scaled and proportioned, the architecture of The Legacy is designed to harmonize with the traditional design vocabulary of many buildings in downtown Evanston and the nearby lakefront. The timeless elements of its design evoke the qualities of classically-styled apartment buildings of the past and include a red brick and architectural concrete facade embellished with contrasting masonry detailing and metal-clad bay windows.

g. **Encourage both new housing construction and the conversion of underutilized non-residential buildings to housing in order to increase housing variety and to enhance the property tax base.**

The Legacy takes a block that is now a mix of senior housing and retail/services and transforms it into a mixed-use residential street for all ages that will provide a variety of housing options and generated needed tax dollars.

h. **Develop strategies where feasible for addressing parking and circulation of merchants and surrounding residents in areas of neighborhood business activity.**

Instead of using this valuable block space for lots of parking (which has less financial value and is aesthetically unappealing), The Legacy provides a modicum of parking on-site but also moves much of its parking off-site to the nearby and underutilized Church/Chicago Parking Garage.

i. **Sensitivity to environmental concerns should be reflected in building design, site planning, and landscaping.**

The Legacy will be designed to LEED Silver standards, which is derived by meeting a list of criteria related to, for example, the project’s location and access to mass transit, bicycle facilities, pollution prevention, water efficiency, efficient heating and cooling systems, optimized energy management, daylighting and minimum indoor air quality performance.

j. The Legacy project also subscribes to many of the Downtown Plan (2009) Objectives and Recommendations.

1.) **Optimize Economic Development.**
2.) **Improve the Quality of the Physical Environment.**
3.) **Promote Sustainable Green Buildings.**
4.) **Maintain a Strong Multi-Modal Transportation System.**
5.) **Downtown should continue as the Economic Engine of Evanston. Downtown businesses and downtown development should continue as the major source of sales and property tax revenues in order to mitigate the tax burden on Evanston homeowners.**
Statement of Compliance with Zoning Ordinance and Other Planning Policies

The Legacy project will be in compliance with the City of Evanston Zoning Ordinance, subject to the approval of development allowances as listed in the application. Please refer to the Statement Describing the Relationship of The Legacy to the Comprehensive Plan and Other City Land Use Plans, the Statement of Development Allowances for Planned Developments, and the Statement of Compatibility with the Design Guidelines for Planned Developments.
Statement of Site Controls and Standards for Planned Developments

a. **Minimum area**

The proposed 240 dwelling units are permitted, subject to approval of the requested development allowances by a two-thirds vote of the City Council.

b. **Tree preservation**

The site is a developed, occupied urban infill property. The existing trees fronting the site along Chicago Avenue will be replaced as part of the project pursuant to an approved landscape plan.

c. **Landscape strip**

The Legacy will provide a landscape strip within the streetscape at the front of the building along Chicago Avenue. The landscape streetscape will comply with downtown streetscape design guidelines.

d. **Open space**

The site has no open space. The Legacy will enhance the streetscape along Chicago Avenue as shown on the proposed landscape plan. Outdoor amenities on the rooftop 19th floor will include planting areas and a dog walk to enhance the resident experience.

e. **Walkways**

The Legacy will activate new retail space along Chicago Avenue, providing an improved pedestrian experience.

f. **Parking and loading**

On-site parking is located on two sub-grade floors of the building. The on-site parking is accessed from Chicago Avenue. The Legacy will seek permission to utilize parking spaces within the City's underutilized Church Parking Garage. The loading berth is located on the east side of the building, accessible from the alley.

g. **Utilities**

The Legacy will provide underground installation of utilities as required by City codes. The mechanical and utility rooms are located on the east side of the building adjacent to the alley, providing easy connection to existing utilities and easy access from the alley.

h. **Storm water Treatment**

Provisions will be made for acceptable design and construction of storm water facilities, including grading, piping and maintenance of facilities.
Statement Addressing the General Conditions for Planned Developments in Downtown Districts

Statement addressing the general conditions for planned developments in downtown districts (Sec. 6-11-1-10(A)):

a. The proposed development will be compatible with surrounding development and will not be of such nature in height, bulk, or scale as to exercise any influence contrary to the purpose and intent of the Zoning Ordinance.

The Legacy is compatible with surrounding downtown residential development such as The Park Evanston and The Merion with regard to height, bulk, and scale in a D4 district. Also, Evanston Place, while in the R6 district, has similar attributes in terms of dense residential development. The Legacy is in compliance with the City of Evanston Zoning Ordinance save for the 5 site development allowances it is asking for.

b. The proposal will enhance the identity and character of downtown by:

i.) Preserving character-giving buildings. The Legacy’s architectural design aligns with The Merion, also designed by Pappageorge Haymes Partners, and creates a consistency in form and presentation along most of the east side of the 1600 block of Chicago Avenue.

ii.) Enhancing existing streetscape amenities. The Legacy will work with the City of Evanston to make sure the most positive features of the existing streetscape, such as planters and sidewalk patterns in the 1600 block of Chicago Avenue are incorporated into the final landscape design. Once construction is completed, the idea is to restore much of the existing accoutrements and add new beautification amenities that create both an attractive and consistent look.

iii.) Maintaining retail continuity in areas where it is prominent. Although the 1600 block of Chicago Avenue has a mixed record of successful retail, overall the track record of Horizon Realty Group (HRG) is quite strong throughout their mixed-use projects in the Chicago area. HRG will recruit and select high-quality retail tenants who will generate pedestrian traffic serving both neighborhood residents and visitors to downtown Evanston.

iv.) Strengthening pedestrian orientation and scale. The ground floor retail space and resident lobby have large windows and prominent entrances that help activate the street. The building is set to the edge of the public sidewalk, in line with the pattern of existing buildings on the block.

v.) Contributing to mixed-use vitality. The Legacy planned development is inherently a mixed-use development with 3,539 sq. ft. of retail space and 240 new apartment units. The ratio of residential to retail is similar to other recent mixed-use development projects approved by the City of Evanston. The current all-retail/service mix on the existing site does not maximize the highest and best use and results in a significant opportunity cost for Evanston.

c. The planned development and all landscaping must be compatible with the implementation of the Comprehensive General Plan, the Plan for Downtown Evanston, any adopted land use or urban design plan, the Zoning Ordinance, and any other pertinent city planning and development policies, particularly in terms of:
i.) Land use. Transitioning the site from commercial uses to a mix of commercial and residential uses is appropriate for and is contextual within this part of Chicago Avenue which is already an urban mixed use neighborhood. A more intensive mixed use development on this site is consistent with planning and development policies to strengthen the downtown edge.

ii.) Land use intensity. The site is occupied with a single story building with several commercial retail and restaurant uses, but the site presents a redevelopment opportunity to bring more residents to the area to patronize the stores and restaurants along Chicago Avenue and the greater downtown. The project will be mixed-use so much of the kind of commercial activity that exists now will be included in the new development and on the ground floor of The Merion building. The Legacy exemplifies transit-oriented development, lessening the need for dependency on automobiles. The project’s density, in close proximity to significant transportation services, promotes a more efficient and more environmentally-friendly network of streets and access to schools, public grounds, and other facilities. The project’s density supports the health and vitality of downtown businesses, and contributes to a compact, walkable and attractive downtown.

iii.) Housing. The Legacy offers a mix of studio, 1BR, 2BR, and 3BR apartments. Sixty-four percent of the units will be one-bedroom and studio residences which reflects the price capacity of entry-level professionals and seniors along with people in transition (i.e. divorce) living alone. The two-bedroom and three-bedroom apartments will attract small families or couples who have chosen to rent rather than buy. The project will make the largest cash contribution to date (along with the 811 Emerson project) to the City’s affordable housing fund in the amount of $2,400,000. The housing mix is in keeping with the Downtown Plan which recommends “embracing a variety of residential opportunities to enhance the vibrant urban environment.” The Plan noted that new rental apartments “will help Evanston reach its overarching economic development goals.”

iv.) Preservation. The project preserves the concept of a continuous streetscape of retail activity in the 1600 block of Chicago Avenue, interrupted only by the pedestrian entrance to the new building and the innovative porte-cochere.

v.) Environmental. The Legacy will seek to attain LEED Silver status by employing energy savings technology in its water and utility systems, energy-efficient windows, sustainable materials, lighting design, and waste management. Further, the building’s limited on-site parking sends a signal to its residents (and the community) that this development recognizes the value of alternatives to automobile ownership including transit, bicycle, and ride hailing. By reducing dependence on cars, the development will create a more walkable environment to help maintain and improve the high quality of life in Evanston.

vi.) Urban Design. The Legacy is designed in an architectural style that fits within the context of older red brick buildings still seen in the downtown but with modern materials and amenities. The Legacy complements and builds upon the style and materials of the adjacent Merion residential community. The Legacy’s building height varies the scale of buildings on this block of Chicago Avenue, while remaining smaller than the Park Evanston. The ground floor retail space and resident lobby have large windows and prominent entrances that help activate the street. The building is set to the edge of the public sidewalk, in line with the pattern of existing buildings on the block.

vii.) Traffic impact and parking. The proposed development is located in a transit-oriented location close to two transit stations, several bus routes, and a protected bike lane that runs parallel to
The Legacy will have a nominal impact on traffic and generally will not change the rating of nearby intersections and streets with regard to their capacity and any additional delays. Parking will be accommodated both on-site and off-site at the underutilized Church/Chicago Parking Garage. The loading/unloading of passengers, small deliveries, and the entrance/egress to the parking garage in the building will be conducted in an innovative porte-cochere, eliminating numerous conflicts with pedestrians and cars on Chicago Avenue. This solution is not only safer but minimizes the impact of the building’s patron movements on the rest of the block.

viii.) Impact on schools, public services, and facilities. The Legacy will have a nominal impact on schools, public services, and public facilities as the project will generate only 14 elementary school students and six high school students. After accounting for the cost of educating these students, the net gain to the two Evanston school districts is over $258,000 annually. The additional gross property tax revenue to the City of Evanston is over $175,000 annually.

ix.) Essential character of the downtown district, the surrounding residential neighborhoods, and abutting residential lots. The planned development will retain the essential character of downtown Evanston as a vibrant mixed-use, transit-oriented district. Choosing the entry/egress to the parking garage on Chicago Avenue will alleviate additional traffic and activity in the already-congested alley that runs parallel to Chicago Avenue east of the project and thus will not disturb the First United Methodist Church and the residential buildings on Hinman Avenue. The only residential building that abuts the new project is The Merion senior housing built, owned, and operated by Horizon Realty Group.

x.) Neighborhood planning. The Legacy project is aligned with the goals and objectives of Evanston’s Comprehensive Plan and Downtown Plan, especially with respect to increased residential density and more commercial retail space.

xi.) Conservation of the taxable value of land and buildings throughout the City, and retention of taxable land on tax roles. The proposed planned development will have a net positive impact on the taxable value of land and buildings by increasing the tax base and thus, making Evanston marginally more affordable for its current taxpayers. In a city with significant municipal and educational needs and limited opportunities to find new dollars, The Legacy provides a new flow of tax dollars on an annual basis.
Statement of Compatibility of The Legacy Within the Surrounding Neighborhoods

The Legacy is compatible with the surrounding downtown neighborhood as the site is situated on a major transportation corridor. The design team has proposed a building and landscape that offers high-quality architecture consistent with Evanston’s standards and expectations and that draws from the historic character seen in The Merion (both original and addition) and other nearby buildings. The height is in keeping with other larger residential structures on the block like The Park Evanston and landscaping is proposed to enhance the continuity of the streetscape and walkability/biking along Chicago Avenue. The mixed-use nature of the building (residential/retail) is also evidenced in the “mix” of expected populations ranging from young professionals to empty-nesters who are downsizing and want to stay in Evanston.
Statement of Compatibility with Design Guidelines for Planned Developments

The Legacy is designed in accordance with the City's 2006 "Design Guidelines for Planned Developments" and contributes to and complements the character of the Chicago Avenue streetscape and the downtown Evanston skyline. Designed by renowned architects Pappageorge Haymes, the Legacy will be a first-class luxury residential building.

- The mass of the building should respect surrounding buildings. This may be accomplished by 1) breaking up the building's mass to read in different planes, 2) pulling apart portions of the building's mass and introducing negative space, and 3) dividing larger portions of the building's mass into smaller portions. (Design Guidelines, page 9).

The Legacy's H-shaped floor plates and recessed balconies provide negative space and differentiate the building's mass into smaller portions.

- The building's scale and context should: 1) be appropriate to the site ... and 2) complement surrounding buildings. Consideration should be given to ... how the building relates to surrounding buildings in terms of height, scale, proportion and architectural features ... [and] how the building appears from the public way. (Design Guidelines, page 9).

The Legacy's scale and designs builds upon and relates directly to the Merion, an adjacent senior residential living project owned and expanded upon by the applicant, Horizon Realty Group. The Legacy has a defined base that relates to the streetscape with a human scale and that connects, through design and materials, to surrounding buildings. The corners of the building offer views from windows and balconies of the lake, parks and surrounding neighborhoods. All sides of the Legacy are visible from the public way. From each side, The Legacy addresses the public way with large windows and articulated facade that employs variations height, mass, and materials.

- Materials should be appropriate to the architectural style of the building. Materials should be of a durable quality that requires minimal maintenance. (Design Guidelines, page 9).

The Legacy's masonry and glass construction are appropriate to the architectural style of the building and are contextual to and complementary of the architectural style and materials of the adjacent Merion buildings. The Legacy's masonry and glass materials will be of high, durable quality for longevity and minimal maintenance.

- The roofline of the building should enhance the skyline of the area. Views of the roof from the public way and from adjacent taller buildings should be considered, and mechanical equipment should be screened. (Design Guidelines, page 13).

The Legacy's penthouse floor and top recreational and amenity floor are stepped back from the facade, reducing the massing. The upper floor mechanical areas and mechanical room are located at the interior of the floor plate and are addressed with masonry walls to integrate seamlessly into the building design aesthetic.
Architectural features of the building should be consistent with its architectural style and should complement surrounding buildings. Balconies ... should be an integral component of the design of the building. (Design Guidelines, page 13).

Some of the balconies are recessed while those at the corners are integrated into the design of the exterior and do not appear as add-ons.

Loading docks and refuse collection areas: 1) must comply with the City's zoning ordinance requirements; 2) should be screened to limit visibility from the public way. (Design Guidelines, page 15).

The Legacy's loading berth is accessed from the alley and is within the building and therefore not visible. Similarly, the refuse collection area is internal to the building and accessed from the alley, and therefore is not visible from the public way.

Meters and mechanical equipment for utilities should not be placed on the front of the building or in its front yard. Such equipment should be placed inside the building, on the roof, or at the rear of the building. (Design Guidelines, page 15).

Mechanical equipment and meters are placed inside the building or at the rear of the building adjacent to the alley. No mechanical equipment or meters are located at the front of the building along Chicago Avenue.

Parking structures should be designed to: a) minimize the number of vehicle access and exit points crossing the pedestrian way. (Design Guidelines, page 17).

The Legacy's underground parking has a single entry into an internal porte-cochere which allows all resident and visitor vehicular traffic to load and unload within the building rather than on Chicago Avenue. This single entry has been designed with clearance and visibility to provide efficient and safe crossings for pedestrians, bicycles and vehicles.

Pedestrian-oriented storefronts. The primary entrance should be oriented to the street. (Design Guidelines, page 19).

The retail leasable storefront, resident lobby, and porte-cochere entrance are oriented to Chicago Avenue. Chicago Avenue is activated by the pedestrian lobby entry for residents and guests and by the retail storefront. The first and second-floor stone and masonry design creates a podium upon which the upper building sits. This first floor facade provides street-level scale to the entry and retail spaces.

Clear glass windows should be provided at the pedestrian level to allow for visibility into the ground floor uses. (Design Guidelines, page 19).

The ground level has been designed to provide wide floor-to-ceiling windows for the retail and lobby spaces.

The City encourages green and LEED certified ... new construction projects. (Design Guidelines, page 23).
The Legacy design will seek Silver LEED certification or comparable certification and will incorporate various exterior and interior green characteristics, features and systems.

- **Circulation.** *Buildings should be sited to allow for safe and efficient pedestrian, bicycle, and vehicular movement within, in and out of, and around the proposed project.* (Design Guidelines, page 37).

The Legacy's proposed access and internal porte-cochere will remove all passenger loading and unloading activity from Chicago Avenue. The curb cut access will require modifications to the existing roadway, street parking, and bicycle lane. Such modifications can be designed to allow for safe and efficient pedestrian, bicycle and vehicular movement within, in and out of, and around the Legacy. Curb cuts which cross bi-directional bike lanes exist and function well in the downtown and transitional downtown areas of many American cities and suburbs. The design of the Chicago Avenue access drive and curb cut and use of the porte-cochere with valet service will provide the development with access flexibility, will reduce the number of additional circulation and conflict points along the area roadways, and will minimize the impact on pedestrian and bicycle circulation.

- The *internal pedestrian, bicycle, and vehicular circulation systems should be designed to*: a) be compatible with and connected to existing public circulation systems for all modes; b) give strong visual clues as to where to ride bicycles, operate vehicles, and walk. (Design Guidelines, page 37).

The vehicle entry and exit is located at the north end of the building and designed as a single entry, rather than a curb-loaded entry on the street or a looped entry within the building. The vehicle entry will be appropriately signed and the bicycle path and pedestrian walk-way appropriately marked and signed to provide strong visual clues for the safety of pedestrians, cyclists and motorists. The Legacy will utilize pavement markings, signs, warning devices and other design elements to identify the approaching conflict areas at the curb cut and make clear that pedestrians and cyclists have priority over motor vehicle traffic.

- The *number and width of curb cuts should comply with the City's code and the Department of Public Works Driveway Regulations.* (Design Guidelines, page 37).

The ample internal porte-cochere drop off and pick up area for all Legacy vehicles will prevent the standing of vehicles on the public streets and sidewalks. The single curb cut for an internal porte-cochere and driveway that is appropriately designed with markings, signage and modifications to the existing bicycle lane and sidewalk will not create an undue safety hazard or impede the safe and efficient flow of traffic on the streets. A review of the driveway entranced curb cut will comply with the Public Ways section of the City code, Sec. 7-3-8.
Statement Describing Provisions for Care and Maintenance of Open Space and Recreational Facilities

The Legacy will adhere to the Downtown Evanston landscaping and streetscape standards along Chicago Avenue. The streetscape landscaping along Chicago Avenue, the winter garden courtyard landscaping on the 2nd floor, and the green space on the 19th floor open recreational and amenity areas will be cared for and maintained by the building owner and operator.
Statement of Development Allowances for Planned Developments

The following 5 site development allowances are needed for The Legacy project:

a. Height Increases:

The Legacy proposed building height is 211'8" to the roof of the mechanical penthouse and the building is 192'8" to the roof of the highest occupied floor. The maximum permitted height of a building in the D4 District is 105 feet with a site development allowance of up to 145 feet. The Applicant understands that a building height of greater than 145 feet requires the approval of two-thirds of the City Council.

b. Density Increases:

The Legacy proposed number of dwelling units is 240. The maximum number of dwelling units based on the lot size of 21,644 square feet and the Zoning Ordinance requirement of 400 square feet per dwelling unit is 54 dwelling units.

c. Floor Area Ratio Increases:

The Legacy proposed FAR is 11.62. The maximum permitted FAR in the D4 District is 5.4 with a maximum site development allowance of 6.0. The Applicant understands that a FAR above 6.0 requires the approval of two-thirds of the City Council.

d. Parking:

The underlying D4 zoning would require that the proposed development have 174 residential parking spaces and 8 retail parking spaces for a total of 182 parking spaces under the Zoning Ordinance. The Legacy provides 85 underground on-site parking spaces (with 4 ADA spaces) and proposes to lease additional parking spaces from the City’s Church Street Garage in an amount to be determined appropriate for a Transit Oriented Development.

e. Loading Berth:

The Legacy would provide one short loading dock enclosed in the building and accessed from the alley to the east of the site. A minimum of two short loading berths are required under the Zoning Ordinance.
### Schedule of Development

<table>
<thead>
<tr>
<th>Task</th>
<th>Start</th>
<th>Finish</th>
</tr>
</thead>
<tbody>
<tr>
<td>File Planned Development Application</td>
<td>December 2018</td>
<td></td>
</tr>
<tr>
<td>City of Evanston Zoning Review</td>
<td>January 2019</td>
<td>June 2019</td>
</tr>
<tr>
<td>Construction Document Production</td>
<td>July 2019</td>
<td>January 2020</td>
</tr>
<tr>
<td>Building Permits</td>
<td>February 2020</td>
<td>March 2020</td>
</tr>
<tr>
<td>Construction</td>
<td>April 2020</td>
<td>September 2021</td>
</tr>
</tbody>
</table>
Market Study

The Proposed Legacy Apartments
Multifamily Property
1621-31 Chicago Ave.
Evanston, Cook County, Illinois 60201

Prepared For:
Horizon Realty Group

Effective Date of the Appraisal:
December 15, 2018

Report Format:
Appraisal Report – Standard Format

IRR - Chicago
File Number: 194-2018-1919
The Proposed Legacy Apartments
1621-31 Chicago Ave.
Evanston, Illinois
December 26, 2018

Mr. Jeffrey Michael
Horizon Realty Group
1946 W Lawrence Ave
Chicago, IL 60640

SUBJECT: Market Study
The Proposed Legacy Apartments
1621-31 Chicago Ave.
Evanston, Cook County, Illinois 60201
IRR - Chicago File No. 194-2018-1919

Dear Mr. Michael:

Integra Realty Resources – Chicago is pleased to submit the accompanying appraisal of the referenced property. The client for the assignment is Horizon Realty Group, and the intended use is for internal planning purposes.

The subject is a proposed luxury multifamily property containing 240 dwelling units and 3,539 SF of ground-floor commercial space. The units will have studio, 1br, 2br, and 3br layouts with an overall average size of 884 SF. The site area is 21,644 square feet. The subject of this assignment is the residential component only.

Information for this report was researched and gathered from property inspections and conversations with brokers, developers, lenders, investors, managers, and leasing agents involved in the suburban Chicago apartment market. On a quarterly basis since 2005, we have also researched the rental apartment market for Suburban Chicago. This ongoing work, along with our database going back 40+ years, well positions us to analyze and understand market trends specific to the proposed project.
If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,

**Integra Realty Resources - Chicago**

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Director  
Certified General Real Estate Appraiser  
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<td><strong>Addenda</strong></td>
<td></td>
</tr>
<tr>
<td>A. Appraiser Qualifications</td>
<td></td>
</tr>
</tbody>
</table>
General Information

Identification of Subject
The subject is a proposed luxury multifamily property containing 240 dwelling units and 3,539 SF of ground-floor commercial space. The units will have studio, 1br, 2br, and 3br layouts with an overall average size of 884 SF. The site area is 21,644 square feet. The subject of this assignment is the residential component only.

Purpose of the Market Study
The purpose of this report is to provide:

- An overview of the Suburban Chicago rental apartment market.
- Analysis of the market demand for rental apartment units at the subject location.
- Analysis of the target renter demographic.
- Survey and overview of the rental competition in the market in terms of current and proposed inventory, unit sizes and mix, amenities and finishes, rent trends, utility bill-backs, occupancy levels, and absorption rates.
- Critique of the proposed project’s unit mix, unit sizes, unit finishes and building amenities.
- Conclusions regarding unit mix, average sizes, finishes, market rent levels and absorption projections for the proposed units. The rent levels will be projected in 2018 dollars and at the time of occupancy.

Effective Date
The effective date of the analysis and conclusions is December 15, 2018.

Intended Use and User
The intended use of the market study is for internal planning purposes. The client and intended user is Horizon Realty Group. The appraisal is not intended for any other use or user. No party or parties other than Horizon Realty Group may use or rely on the information, opinions, and conclusions contained in this report.

Applicable Requirements
This market study is intended to conform to the requirements of the following:

- Uniform Standards of Professional Appraisal Practice (USPAP); and
- Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
Report Format
This report is prepared under the Appraisal Report option of Standards Rule 2-2(a) of USPAP.

Prior Services
USPAP requires appraisers to disclose to the client any other services they have provided in connection with the subject property in the prior three years, including valuation, consulting, property management, brokerage, or any other services. We have previously provided consulting services regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Scope of Work
To determine the appropriate scope of work for the assignment, we considered the intended use of the appraisal, the needs of the user, the complexity of the property, and other pertinent factors. Our concluded scope of work is described below.

Research and Analysis
The type and extent of our research and analysis is detailed in individual sections of the report. The following data sources were researched:

- Inspection of the site and a review of architectural drawings prepared by Pappageorge Haymes, dated December 17, 2018
- 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

Inspection
Rebecca Franklin, MAI made an on-site inspection of the subject on December 15, 2018. Ron DeVries, MAI, SRA, FRICS did not inspect the subject, but did review the report.
Executive Summary and Conclusions

Location
1621-31 Chicago Ave.
Evanston, Cook County, Illinois 60201

Concept
The subject is a proposed luxury high-rise property with 240 apartments and 3,539 SF of ground-floor commercial space. According to the architectural drawings, the site area is 21,644 SF. Project delivery is expected in two years. The subject of this market study is the rental apartment component only.

The developer proposes the following unit mix and sizes.

<table>
<thead>
<tr>
<th>Unit Mix</th>
<th># Units</th>
<th>Layout</th>
<th>SF Range</th>
<th>Avg Size (SF)</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.8%</td>
<td>33</td>
<td>Studio/1ba</td>
<td>581 - 621</td>
<td>620</td>
</tr>
<tr>
<td>50.0%</td>
<td>120</td>
<td>1br/1ba</td>
<td>727 - 844</td>
<td>762</td>
</tr>
<tr>
<td>33.3%</td>
<td>80</td>
<td>2br/2ba</td>
<td>1,062 - 1,323</td>
<td>1,108</td>
</tr>
<tr>
<td>0.8%</td>
<td>2</td>
<td>2br PH</td>
<td></td>
<td>1,348</td>
</tr>
<tr>
<td>2.1%</td>
<td>5</td>
<td>3br PH</td>
<td>1,683 - 2,125</td>
<td>1,778</td>
</tr>
<tr>
<td><strong>240</strong></td>
<td><strong>Total SF</strong></td>
<td><strong>212,067</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The current design is a 19-story high-rise with two levels of underground parking for 85 cars. The overall parking ratio is 0.35:1.
Conclusion

Based upon our analysis of the subject location, the proposed development plan, and the suburban rental apartment market, we believe that rental apartments will be marketable at this location. We note, detailed floor plans that depict partitions and room placement were not available. Our conclusions assume the project has functional, efficient layouts that will be competitive with the market. Revisions may be required if/when detailed plans become available.

We made the rent projections based on the developer’s proposed unit mix and sizes and concluded that net effective rents of approximately $2.79 PSF should be achievable in 2018 dollars, along with garage parking at $150 per space per month. Rents have been projected to increase at an annual rate of 2% until occupancy, indicating rents of $2.90 PSF in 2020. Lease-up has been estimated at about 10 to 15 units per month, achieving stabilized occupancy within approximately 18 months.

Rendering of Front and Side (South) Elevations
Analysis and Conclusions

North Shore Market Area
The North Shore submarket is defined by Lake Michigan to the east, the City of Chicago on the south, I-294 to the west, and Lake County on the north. Evanston is the primary rental market; although recent expansion in rental supply has been occurring throughout the North Shore.

Property Location
The subject property is located on the east side of Chicago Avenue, just south of Church Street in Evanston. This is an excellent location on the eastern edge of downtown Evanston, about two blocks south of Northwestern University campus, three blocks west of Lake Michigan, and within walking distance of a vibrant mix of restaurants, shops, and nightlife options. It is roughly five miles east of I-94 via Dempster Street making the site highly accessible to many parts of the Chicago metropolitan area. In addition, for persons who commute to Chicago’s Loop, it is situated two blocks east of the Davis Street stops for the CTA Purple Line and Metra Union Pacific North Line. Both arrive in the Loop within about 30 minutes.

Immediate surrounding improvements include a one-story PNC Bank branch and 8-story residential building to the north; The Merion, a high-rise independent senior living property, to the south; places of worship and a charming residential district to the east; and a Whole Foods grocery store and the Park Evanston high-rise apartment project to the west. Further to the north is the Evanston Place mid-rise apartment property. We note, The Merion is a 205-unit senior property that offers fully furnished units, social services and meal plans. It will not compete with the subject and, thus, was not surveyed as part of our analysis.

Northwestern University’s lakefront campus begins about two blocks north of the subject. The university provides a major demand generator for Evanston from faculty, staff, graduate students, and undergraduate students. Because of this presence, downtown Evanston is able to command the highest rents in the suburban region while also experiencing an expansion of its downtown housing inventory. Leasing and management personnel in the competing buildings report a strong presence of Northwestern-related renters thereby providing sustained demand for luxury units.

Overall, this location is considered to be highly desirable with its close proximity of supporting services, public transportation via CTA and Metra lines, Northwestern University, and recreational amenities of Lake Michigan.
North Shore Rental Market Conditions

On a quarterly basis, Integra Realty Resources - Chicago surveys 300+ rental apartment complexes with just under 100,000 units. This survey comprises virtually every major apartment community developed since 1995, plus older developments (primarily post 1970) throughout the Chicago MSA. Occupancies in the entire suburban market currently average 95.8% for stabilized properties. This is up 30 bps from a year ago, but down 40 bps from two years ago. The median net effective rent psf is $1.46, which is up 1.1% from a year ago and 5.6% from two years ago. At 95+ percent occupancy, the suburban market overall is considered “full” indicating pricing will continue to escalate in spite of the modest amount of new supply being added.

Our internal database for the North Shore submarket consists of 4,857 dwelling units. The median unit size for the submarket is 941 square feet, which just below the overall suburban market. The median year built was 2013 compared to the overall suburban market having a median of 1985. Median net rent per square foot as of 3Q 2018 stands at $2.24, a decrease of 2.8% from a year ago. Rents in the North Shore are off 1.2% compared to the levels posted two years ago. One-bedrooms have a median rent of $1,894; while two bedrooms have a median net rent of $2,478. Occupancy is up to 94.8% compared to 93.8% a year ago. We project occupancy will remain stable in the near term given new supply in the market.

In Evanston, six apartment projects have been completed since 2013 with a total of 1,038 units. The most recent were The Main with 112 units (2016) and Centrum Evanston with 101 units (2017). Both
were stabilized earlier in 2018. Another four projects that will contain about 950 units are proposed for various sites in Evanston, primarily close to the downtown area. This includes the subject.

Rent Profile

The subject property will attract a broad base of renters. This profile will include:

- Persons working in the area – The subject property is anticipated to attract persons working at Northwestern University and other employment centers in Evanston, along with those who work in downtown Chicago and take the Metra or CTA trains to work. It will also appeal to persons who commute via Interstate 94 to jobs to the north within Lake County or south in the Chicago neighborhoods.

  Evanston is able to attract young professionals employed in the suburbs as it is situated close to the border with Chicago, has a less suburban and more “youthful” image, and offers good accessibility and proximity to the City. Downtown Evanston is also a popular location for couples who commute in opposite directions as this becomes a convenient midpoint location for those working both north and south of Evanston.

- Persons with ties to Evanston and the surrounding community areas.

- Persons who desire new construction Class A rental units that offer luxury amenities not found in other rental properties in the area.

- Renters who are not yet ready to transition to home ownership but would want newer housing with more luxurious finishes.

- Empty nesters will also comprise a segment of the market demand and could potentially become more significant. 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 Evanston and the neighboring community areas. It is expected that a portion of the empty-nester profile may only be part-time residents with a second/winter home in a warmer climate.

- The subject property will also appeal to persons in transition – i.e. moving locally or transferees, persons in the process of obtaining a divorce or divorced parents relocating to be closer to their children and desiring a new construction rental apartment.

Thus, there is a diverse renter profile that is expected to be attracted to the subject property.

Compete Overview

When a building is engaged in its initial lease-up, its potential renters tend to shop all new buildings, but once stabilized, its core competition is more truly reflective of its specific location and unit mix and product type. If the subject were in lease-up today, the primary competition for the subject units would include the following:

- Seven Class A apartment properties in Evanston that were completed between in 2013 and 2017. These are 1717, Centrum Evanston, E2, 1620 Central Street, Central Station Apartments, AMLI at Evanston, and The Main.

- One Class A property in Evanston built in 2003 called The Reserve at Evanston.
• Two nearby Class B properties in Evanston built in 1991 and 1997 with some recent renovations completed. These are Evanston Place and Park Evanston.

All these properties are within about five miles of the subject property and generally lie east of Ridge Avenue. They include a total of 1,730 units. Average unit sizes ranged from 799 SF for the nearby E2 property built in 2015 to 1,105 SF for a boutique project at 1620 Central Street completed in 2017.
Concessions are prevalent in the market with three of the 10 comparables in our survey offering them. They range from one to two months free. Tenants have come to expect it at new properties during their lease-up efforts.

A summary of the comparable data is presented below and on the following pages. In the graphs, IRR’s rent conclusions are in red.

**Apartment Competition Summary**

<table>
<thead>
<tr>
<th>Property</th>
<th>Address</th>
<th>City</th>
<th>Submarket</th>
<th>Built Year</th>
<th>Base Units</th>
<th>Occupancy</th>
<th>Parking</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUBJECT - The Legacy</td>
<td>1621 Chicago Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>Proposed</td>
<td>240</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1717</td>
<td>1717 Ridge</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2013</td>
<td>175</td>
<td>2.94</td>
<td>140</td>
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<tr>
<td>Centrum Evanston</td>
<td>1590 Elmwood Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2017</td>
<td>101</td>
<td>2.96</td>
<td></td>
</tr>
<tr>
<td>E2</td>
<td>1890 Maple Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2015</td>
<td>356</td>
<td>3.07</td>
<td>94.70%</td>
</tr>
<tr>
<td>Evanston Place</td>
<td>1715 Chicago Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>1991</td>
<td>190</td>
<td>2.79</td>
<td>90</td>
</tr>
<tr>
<td>Park Evanston</td>
<td>160 Chicago Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>1997</td>
<td>283</td>
<td>2.50</td>
<td>135</td>
</tr>
<tr>
<td>The Reserve at Evanston</td>
<td>1930 Ridge Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2003</td>
<td>193</td>
<td>2.53</td>
<td>140</td>
</tr>
<tr>
<td>1620 Central Street</td>
<td>1620 Central St</td>
<td>Evanston</td>
<td>North of DT</td>
<td>2017</td>
<td>45</td>
<td>2.65</td>
<td>160</td>
</tr>
<tr>
<td>Central Station Apartments</td>
<td>1720 Central St</td>
<td>Evanston</td>
<td>North of DT</td>
<td>2013</td>
<td>80</td>
<td>2.65</td>
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<tr>
<td>AMLI at Evanston</td>
<td>737 Chicago Ave</td>
<td>Evanston</td>
<td>South of DT</td>
<td>2013</td>
<td>195</td>
<td>2.39</td>
<td>135</td>
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<tr>
<td>The Main</td>
<td>847 Chicago Ave</td>
<td>Evanston</td>
<td>South of DT</td>
<td>2016</td>
<td>112</td>
<td>2.70</td>
<td>165</td>
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<tr>
<td></td>
<td>1,730</td>
<td>889</td>
<td></td>
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<td></td>
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</tr>
</tbody>
</table>

**Apartment Competition Survey – By Unit Type**

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>No. of Projects</th>
<th>No. of Units</th>
<th>Percent</th>
<th>Unit SF Range</th>
<th>Average SF</th>
<th>Gross Rent PSF</th>
<th>Effective Rent PSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>9</td>
<td>162</td>
<td>9.36%</td>
<td>500 - 650</td>
<td>557</td>
<td>$1,803</td>
<td>$3.24</td>
</tr>
<tr>
<td>One Bedroom</td>
<td>10</td>
<td>876</td>
<td>50.64%</td>
<td>564 - 1,237</td>
<td>750</td>
<td>$2,100</td>
<td>$2.80</td>
</tr>
<tr>
<td>One Bedroom + Den</td>
<td>4</td>
<td>65</td>
<td>3.76%</td>
<td>878 - 1,094</td>
<td>958</td>
<td>$2,542</td>
<td>$2.65</td>
</tr>
<tr>
<td>Two Bedroom</td>
<td>10</td>
<td>500</td>
<td>28.90%</td>
<td>870 - 1,590</td>
<td>1,103</td>
<td>$2,799</td>
<td>$2.54</td>
</tr>
<tr>
<td>Two Bedroom + Den</td>
<td>2</td>
<td>29</td>
<td>1.68%</td>
<td>1,216 - 1,305</td>
<td>1,236</td>
<td>$3,445</td>
<td>$2.79</td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>10</td>
<td>98</td>
<td>5.66%</td>
<td>1,185 - 1,968</td>
<td>1,443</td>
<td>$3,830</td>
<td>$2.65</td>
</tr>
<tr>
<td>Total</td>
<td>1,730</td>
<td>100.00%</td>
<td>889</td>
<td></td>
<td></td>
<td>$2,412</td>
<td>$2.71</td>
</tr>
</tbody>
</table>

The Proposed Legacy Apartments
Analysis and Conclusions

The Proposed Legacy Apartments

Subject’s projected average rent by IRR shown in red.

The Subject Property - Unit Mix

The developer’s unit mix and projected sizes are as follows. Detailed floor plans that depict partitions and room placement were not available. Our conclusions assume the project has functional, efficient layouts that will be competitive with the market. Revisions may be required if/when detailed plans become available.

<table>
<thead>
<tr>
<th>Unit Mix</th>
<th># Units</th>
<th>Layout</th>
<th>SF Range</th>
<th>Avg Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.8%</td>
<td>33</td>
<td>Studio/1ba</td>
<td>581 - 621</td>
<td>620</td>
</tr>
<tr>
<td>50.0%</td>
<td>120</td>
<td>1br/1ba</td>
<td>727 - 844</td>
<td>762</td>
</tr>
<tr>
<td>33.3%</td>
<td>80</td>
<td>2br/2ba</td>
<td>1,062 - 1,323</td>
<td>1,108</td>
</tr>
<tr>
<td>0.8%</td>
<td>2</td>
<td>2br PH</td>
<td></td>
<td>1,348</td>
</tr>
<tr>
<td>2.1%</td>
<td>5</td>
<td>3br PH</td>
<td>1,683 - 2,125</td>
<td>1,778</td>
</tr>
<tr>
<td></td>
<td>240</td>
<td></td>
<td>Total SF</td>
<td>212,067</td>
</tr>
</tbody>
</table>

Total SF 212,067
Average SF/Unit 884

To test the reasonableness of the foregoing, we considered the existing inventory in the market, as well as comments from leasing representatives. The apartment competition survey includes 1,730 units located in 10 properties with an overall average unit size of 889 SF. The four newest properties completed after 2015 have average sizes from 799 to 1,105 SF with the upper end shown at a boutique, 45-unit project at 1620 Central. Most of the competition is under a 900 SF average. In general, there is a trend towards smaller unit sizes.
**Studio Units**
Nine of the competitors offer studios or convertibles that range from 2.56% to 20.79% of the inventories and contain about 500 to 650 SF. The developer projects 13.8% studios, which is within the range of the competition albeit at the upper end of the studio set. Leasing agents report that studio units tend to lease up the quickest; are in high demand by price conscious renters desiring luxury amenities; maintain strong occupancy; and, at times, have waiting lists. Given the nearby tenant base of students and faculty/staff of the university, the developer’s projected studio component was considered reasonable. The planned size range of 581 to 621 SF with an average of 620 SF is also reasonable and within the competitive data.

Convertible units are also highly desired in this market as they can live like a 1br unit at a studio price. In the design stage, we recommend adding some sleeping alcoves in a portion of the studios, so that some may be marketed as convertibles.

**One-Bedroom Units**
The developer projects 50.0% of the units will have a 1br/1ba layout from 727 to 844 SF and an average of 762 SF. The comparable data includes 20% to 69% 1br units with an average of 47%. They range widely in size from about 565 to 1,240 SF with most between 600 and 850 SF and a weighted average of 750 SF. Again, we expect small units to be in high demand at the subject and, thus, the fact that the developer’s planned mix is at the upper end of the comparable range was considered reasonable. The planned sizes for the subject 1br’s are also within the competitive set and should offer a compact yet efficient layout at an affordable price point.

**Two-Bedroom Units**
The developer will offer 80 2br/2ba units on the lower floors, which equates to 33.3% of the project. They will range from 1,062 to 1,323 SF. Two additional 2br units will be located on the penthouse level with 1,348 SF. The total mix of about 34% of the project is similar to the competition, which ranges from 13% to 62% with an average of 32%. The planned sizes for the subject 2br units are also within the competitive data and considered reasonable. Two-bedroom units should appeal to roommates, especially if there is a split-plan design, and empty nesters downsizing from large homes that will require additional space for belongings and guests.

**Three-Bedroom Units**
The subject will have five 3br/2ba units ranging from 1,680 to 2,125 SF with an average of 1,778 SF. All of the 3br units will be located on the penthouse level. This represents 2.1% of the project. The comparable 3br units range from 0.53% to 18% of their mixes with most at or under 6%. In this market, large 3br units tend to attract families the most. As this is not the anticipated profile for the subject, the planned mix at the low end of the comparable range was considered reasonable. The size range for the subject is within the comparable data and also reasonable.

Based upon our review of the inventory in the market, we conclude that the unit mix and the sizes for the subject development are appropriate. The total indicated residential NRA is 212,067 SF. When the 3,539 SF retail space is included, the total NRA of the project is 215,606 SF. Considering the developer’s planned GBA without parking and mechanical areas of 271,133 SF, the NRA results in an efficiency ratio of 80%.
The Subject Property - Unit Finishes and Amenities
The developer’s preliminary plan for unit finishes include real hardwood flooring in the living areas, carpeting in the bedrooms, solid surface counters (granite or quartz), tile baths, in-unit washers and dryers, and private outdoor space.

Rental buildings in the market are attempting to attract tenants with sleek modern residences that feature the latest designs and features. To be competitive, the subject should include a minimum 9-foot ceiling height, wood-style vinyl plank flooring or engineered wood flooring throughout the living areas, kitchen, and bedrooms, and porcelain/ceramic tile in the baths. The kitchens should have good quality cabinetry, quartz or granite counters with full tile backsplash, and stainless steel appliances. Appliances are generally a refrigerator, stove/oven, dishwasher, and microwave. The units should also have individually controlled heating and air conditioning, washers and dryers, and balconies. Typically, the laundry equipment is a one-piece stacked appliance, but side-by-side units should be considered for the penthouse units – particularly the 3br units.

Walk-in closets are particularly important for the master bedroom and desirable, if possible, in the secondary bedrooms. In the bathrooms, frameless shower doors also have a much more luxurious appearance than the lower cost frame doors and renters definitely notice the difference. Minor items can also make a big impact. For example, roller shades are currently more popular than mini blinds and would be a preferred choice for window treatments. Tenants also expect some electrical outlets with USB plugs in the kitchen and/or bedrooms.

These finishes will be consistent with the new construction competition in the suburban market and should meet the expectation of tenants seeking modern homes with the latest features. Our conclusions assume the finishes noted above.

The Subject Property - Building Amenities
The common area amenities will be located on the 2nd and 19th (top) floors of the building. Storage lockers and bike parking will also be offered in the garage, and the 1st floor will have a resident lobby with lounge/waiting area and the mail/package room. The floor plans provided for our review did not specify uses in the amenity spaces. Based on review of the plans and a conversation with the developer, the building amenities will include:

- 24-Hour door staff and on-site leasing/management office;
- A full amenity deck on the penthouse level with clubhouse, outdoor pool, spa, grilling stations, and fire pits;
- Resident lounge equipped with a bar on the 2nd floor;
- Pet services, like a dog run and washing station; and
- The latest technologies, such as FOB access, package delivery systems, and “smart” intercom.
The amenity package has become very important in the lease-up and tenant retention in existing properties and a necessity for a luxury property aiming to achieve top market rents. The developer’s planned features are consistent with what are available at the competition and will be consistent with the expectations of tenants in the Class A apartment market.

Regarding the 24-hour doorman, this service varies in this market from project to project. Most Evanston properties do not have one, but residents of buildings at the top of the market would expect it. Park Evanston, located across the street from the subject, has one. In another case, one of the towers at E2 Apartments has a doorman and the other does not. It is a costly amenity. We suggest exploring automated building security systems, such as “butterflyMx”, that allow access via smart devices.

We strongly recommend adding a fitness center with separate room that can be utilized as a yoga and fitness-on-demand studio. Conference rooms have also become so popular and well utilized that many developers have been adding multiple, smaller conference rooms. These could prove particularly beneficial for those tenants associated with the university. Valet dry cleaning via Pressbox has also become a typical service offering at luxury buildings. Our conclusions assume a fitness center is part of the amenity package.

The Subject Property – Parking Amenity

The development will include a two-level underground garage with 85 spaces, which equates to a parking ratio of 0.35:1. The garage will be accessed via a porte-cochere off Chicago Avenue. As a self-park operation, the garage will accommodate 85 cars, but the developer plans to offer valet parking for all spaces. This means the project could be capable of holding more than 85 cars. If there is additional demand, extra spaces are reportedly available in a municipal lot to the north at Chicago and Church and in the Park Evanston high-rise apartment property across the street to the west.

The subject is part of a PD that was created when the independent senior living project was developed to the south. It currently requires parking of 1.25 spaces per studio and 1br unit; 1.5 spaces per 2br unit; and 2.0 spaces per 3br unit, or a total of 324 spaces. It should be noted that the City will allow parking to be on-site or within 1,000 feet of the property to meet the requirement.

Based on our review of the City of Evanston website, the City procured a parking study in July 2017 that resulted in a proposed amendment reducing parking requirements within TOD areas. The subject falls within the TOD area boundaries. One of the conclusions was that current parking requirements may be well suited in more residential areas away from transit stops, but they often lead to underutilized parking spaces in TOD areas. An example was the E2 project, which was developed with a 1:1 ratio of parking but reports parking demand at less than 50%. This project was recently given permission by the City to allocate excess parking spaces to public use.

The Transit Oriented Parking Regulations Update Recommendations Report prepared by the City in July 2017 presented the following table summarizing utilization of nearby public parking garages:

The Proposed Legacy Apartments
The Proposed Legacy Apartments

It also summarized the following recently approved developments near transit with reduced parking requirements. The modified requirements are reportedly a result of decreasing vehicle ownership rates and associated decrease in parking demand:

- **835 Chicago Ave** – 1.09 spaces per dwelling unit, 0.76 spaces per bedroom. (Main Street (CTA Purple, UP-N))
- **1571 Maple** – 1.13 spaces per dwelling unit, 0.75 spaces per bedroom, all but 12 of which are provided within the 1800 Maple St Self Park facility. Two on-site car-share spaces are designated. (Davis Street (CTA Purple, UP-N))
- **1620 Central Street** – 1.15 spaces per dwelling unit, 0.59 spaces per bedroom. (Central-Evanston (CTA Purple), Central Street (UP-N))
- **1700 Central Street** – 1.0 space per dwelling unit, 0.69 spaces per bedroom. One car-share space is designated. (Central-Evanston (CTA Purple), Central Street (UP-N))
- **824-828 Noyes Street** - 0.8 spaces per dwelling unit, 0.47 spaces per bedroom. (Noyes-Foster (CTA Purple))
- **831 Emerson Street** - 0.7 spaces per dwelling unit, 0.43 spaces per bedroom. Two car-share spaces are designated. (Noyes-Foster (CTA Purple))

The study recommends modifying the parking requirements of projects in TODs to 0.55 spaces per studio and 1br unit, 1.10 per 2br unit, and 1.65 spaces per 3br unit. This would reduce the current requirement for the subject from 324 to 183 spaces.

Given the subject’s core downtown location and the fact that about 65% of the units will have a studio or 1br layout, it is our opinion that parking demand will be accommodated within the 85 proposed spaces in the building.

If the City should push back on the 0.35:1 ratio, the utilization of parking off-site in the municipal garage to the north and overflow spaces in Park Evanston to the west is a viable alternative. Centrum Evanston was recently completed in 2017 with only 10 on-site parking spaces, none of which were allocated to the residences. The City allowed the developer to meet the parking requirement by utilizing overflow spaces in a city-owned lot in Sherman Plaza, which is one block away and involves
walking under a viaduct. The leasing staff reports no market resistance to this arrangement and very low parking demand altogether.

We would recommend charging a monthly fee for garage parking, but we do not recommend offering valet parking in the subject property. This is a very costly amenity as more than one person must be employed during peak services hours. We find the older age cohort views this service as a positive, but the younger set considers it to be a negative attribute that infringes on flexibility. Again, with the majority of the units having small layouts, the project will likely report low car ownership.

The Subject Property – Recommended Rents (average)
Based upon an analysis of the subject location, the developer’s unit mix and average sizes, and a review of the market, we believe that the units will be marketable at this location at the rents shown below. These rents reflect the desirable amenities of its location, the unit mix and expected finishes, and the extensive building amenities planned. The conclusions also assume the project has functional, efficient layouts that will be competitive with the market. Revisions may be required if/when detailed plans become available.

<p>| Developer’s Proposed Mix &amp; Sizes &amp; IRR Suggested Rents |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|</p>
<table>
<thead>
<tr>
<th>Unit Mix</th>
<th># Units</th>
<th>Layout</th>
<th>SF Range</th>
<th>Avg Size (SF)</th>
<th>Est. Rent</th>
<th>Rent PSF</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.8%</td>
<td>33</td>
<td>Studio/1ba</td>
<td>581 - 621</td>
<td>620</td>
<td>$1,825</td>
<td>$2.94</td>
<td>$60,225</td>
</tr>
<tr>
<td>50.0%</td>
<td>120</td>
<td>1br/1ba</td>
<td>727 - 844</td>
<td>762</td>
<td>$2,125</td>
<td>$2.79</td>
<td>$255,000</td>
</tr>
<tr>
<td>33.3%</td>
<td>80</td>
<td>2br/2ba</td>
<td>1,062 - 1,323</td>
<td>1,108</td>
<td>$3,100</td>
<td>$2.80</td>
<td>$248,000</td>
</tr>
<tr>
<td>0.8%</td>
<td>2</td>
<td>2br PH</td>
<td>1,348</td>
<td></td>
<td>$3,300</td>
<td>$2.45</td>
<td>$6,600</td>
</tr>
<tr>
<td>2.1%</td>
<td>5</td>
<td>3br PH</td>
<td>1,683 - 2,125</td>
<td>1,778</td>
<td>$4,400</td>
<td>$2.47</td>
<td>$22,000</td>
</tr>
<tr>
<td>240</td>
<td></td>
<td></td>
<td>884</td>
<td>212,067</td>
<td>$591,825</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average SF/Unit</td>
<td>884</td>
<td>Avg PSF 2018</td>
<td>$2.79</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Avg Dec 2020 @ 2% Trend</td>
<td>$2.90</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

With the developer’s unit mix, we have concluded that a net effective rent of $2.79 PSF should be achievable in 2018 dollars, with parking at $150/space/month. We expect that rents will increase and have provided an annual rate of about 2% per year, which would indicate rents of $2.90 PSF in 2020 when the property is delivered. Given the new supply set to come online in this market, it is difficult to project further out than two years. However, we would expect the 2% annual growth to continue for the next several years.

The Subject Property – Estimated Absorption
Downtown Evanston continues to exhibit strong lease-up absorption, but the market may be more competitive at the time the subject delivers and is engaged in marketing due to the active pipeline of proposed projects. Overall, we are projecting a lease-up pace of approximately 10 to 15 units per month, indicating a lease-up in roughly 18 months. Because of the seasonal nature of leasing in general, it will be beneficial to time unit deliveries to coincide with the spring/summer leasing season, which is the strongest time period for leasing.

The Proposed Legacy Apartments
Analysis and Conclusions

Area Map

The Proposed Legacy Apartments
Surrounding Area Map
The Proposed Legacy Apartments
The Proposed Legacy Apartments
Floor Plans

The Proposed Legacy Apartments
Site Plan & 1st Floor

The Proposed Legacy Apartments
The Proposed Legacy Apartments
Analysis and Conclusions

The Proposed Legacy Apartments

3rd to 8th Floor

Typical Tower Plan - Tier 1 (3rd-8th Floor)

SCALE: 1/16" = 1'-0"
The Proposed Legacy Apartments

9th Floor
The Proposed Legacy Apartments

10th to 17th Floor

Typical Tower Plan - Tier 2 (10th-17th Floor)

SCALE: 1/10" = 1'-0"
Analysis and Conclusions
19th Floor Amenity Deck

Sky Amenity (19th Floor)

The Proposed Legacy Apartments
Suburban Chicago Apartment Market

*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.
**Survey property profile.** The database for the Suburban Chicago survey includes 300+ complexes with a total of just under 100,000 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 and/or ownership.

**Rent Trends & Concessions.** Median net rent per square foot is at $1.46 which is up 1.1 percent from a year ago and accompanied by a rise in occupancy. One bedroom units have a median net rent of $1,223 per month while two bedrooms are at $1,412. Compared to two years ago, net rent growth has amounted to a positive 5.6 percent. We expect rent growth to be flat in the near term due to the softening job market, particularly in the suburbs.

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 roughly 30 which is fairly steady to slightly rising over the last several quarters. The amount of the concession, currently offered at just under one month per lease year, has been relatively flat. Concessions are expected to remain in the market over the next year.

**Occupancy.** Physical occupancy is at 95.8 percent for the entire market – up 30 bps from a year ago but down 40 bps from two years ago. At 95+ percent occupancy, the suburban market overall is considered “full” indicating pricing has the potential to rise but is mitigated by the weakening job market. We expect occupancy to remain steady in the near term.
**Market Revenue Performance.** Market revenue performance is a function of the product of net rent and occupancy.

![Market Revenue Performance Chart](image)

Market revenue performance for the overall suburban market remains strong. The modest downward trends in the last quarters of the year are seasonal.

**New construction/Communities in Lease-up**

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

Several of the projects we are tracking are mid-rise 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 at over $300 per square foot or $300,000+ per unit (wrap product) require fairly high rent levels for project feasibility. Walk up product cost is in the $125,000-$135,000 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.
All Suburban Apartments - 3q18

Net Rent PSF - $1.46

<table>
<thead>
<tr>
<th>3q16</th>
<th>4q16</th>
<th>1q17</th>
<th>2q17</th>
<th>3q17</th>
<th>4q17</th>
<th>1q18</th>
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</tr>
</thead>
<tbody>
<tr>
<td>$1.25</td>
<td>$1.30</td>
<td>$1.35</td>
<td>$1.40</td>
<td>$1.45</td>
<td>$1.50</td>
<td>$1.55</td>
<td>$1.60</td>
<td>$1.65</td>
</tr>
</tbody>
</table>

Median $: 138, 139, 144, 145, 145, 144, 145, 147, 146

Snapshot & Trends

Suburban Metro

<table>
<thead>
<tr>
<th>Complexes</th>
<th>331</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>99,295</td>
</tr>
<tr>
<td>SF/Unit</td>
<td>910</td>
</tr>
<tr>
<td>Yr Built</td>
<td>1986</td>
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<tr>
<td>Net PSF</td>
<td>$1.46</td>
</tr>
<tr>
<td>Occupancy</td>
<td>95.8%</td>
</tr>
<tr>
<td>Pct W/Concessions</td>
<td>32.6%</td>
</tr>
<tr>
<td>Concession Amt</td>
<td>7.7%</td>
</tr>
<tr>
<td>One Bdrm/Mo</td>
<td>$1,223</td>
</tr>
<tr>
<td>Two Bdrm/Mo</td>
<td>$1,412</td>
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</tbody>
</table>

Occupancy - 95.8%

<table>
<thead>
<tr>
<th>3q16</th>
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<th>1q17</th>
<th>2q17</th>
<th>3q17</th>
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<th>1q18</th>
<th>2q18</th>
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</thead>
<tbody>
<tr>
<td>92%</td>
<td>93%</td>
<td>94%</td>
<td>95%</td>
<td>95.5</td>
<td>95.4</td>
<td>95.1</td>
<td>95.2</td>
<td>95.6</td>
</tr>
</tbody>
</table>

Median %: 96.1, 95.3, 94.5, 95.5, 96.4, 95.1, 95.2, 95.6, 95.8

Concessions - 7.7% when offered

<table>
<thead>
<tr>
<th>3q16</th>
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<th>1q17</th>
<th>2q17</th>
<th>3q17</th>
<th>4q17</th>
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<th>2q18</th>
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</thead>
<tbody>
<tr>
<td>3%</td>
<td>5%</td>
<td>7%</td>
<td>9%</td>
<td>11%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
</tr>
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Median %: 7.7, 7.7, 7.7, 7.7, 0.0, 8.3, 7.3, 7.7

Net One Bdrm - $1,223/mo

<table>
<thead>
<tr>
<th>3q16</th>
<th>4q16</th>
<th>1q17</th>
<th>2q17</th>
<th>3q17</th>
<th>4q17</th>
<th>1q18</th>
<th>2q18</th>
<th>3q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,060</td>
<td>$1,100</td>
<td>$1,140</td>
<td>$1,180</td>
<td>$1,220</td>
<td>$1,260</td>
<td>$1,300</td>
<td>$1,340</td>
<td>$1,380</td>
</tr>
</tbody>
</table>

Median $: 1,142, 1,155, 1,180, 1,200, 1,180, 1,180, 1,250, 1,223

Net Two Bdrm - $1,412/mo

<table>
<thead>
<tr>
<th>3q16</th>
<th>4q16</th>
<th>1q17</th>
<th>2q17</th>
<th>3q17</th>
<th>4q17</th>
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</tr>
</thead>
<tbody>
<tr>
<td>$1,280</td>
<td>$1,320</td>
<td>$1,360</td>
<td>$1,400</td>
<td>$1,440</td>
<td>$1,480</td>
<td>$1,520</td>
<td>$1,560</td>
<td>$1,600</td>
</tr>
</tbody>
</table>

Median $: 1,355, 1,357, 1,400, 1,450, 1,400, 1,395, 1,453, 1,455

The Proposed Legacy Apartments
**Performance by Property Class**

The suburban survey dataset includes the following characteristics:

<table>
<thead>
<tr>
<th></th>
<th>Class A</th>
<th>Class B</th>
<th>Class C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distribution (units)</td>
<td>27%</td>
<td>34%</td>
<td>39%</td>
</tr>
<tr>
<td>Median Year Built</td>
<td>2010</td>
<td>1987</td>
<td>1972</td>
</tr>
<tr>
<td>Median Unit Size (sf)</td>
<td>979</td>
<td>882</td>
<td>839</td>
</tr>
<tr>
<td>Average Complex Size</td>
<td>250</td>
<td>341</td>
<td>311</td>
</tr>
</tbody>
</table>

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.
There was a clear bifurcation in performance by property class in 2010 with gains in net rent achieved primarily in the Class A and B markets while Class C properties lagged. The Class C market turned in 2011 with product gaining momentum primarily due to the rising cost of A and B product. On a year over year basis, rents psf increased 0.2%, 0.3% and 1.2% for A, B and C product respectively. The monthly “chunk” rent spread is shown below. Class A product chunk pricing averages a 26.6% premium over B and B product is 17.4% over C.

The Proposed Legacy Apartments
After tracking fairly consistent for years, a 100 basis point spread in occupancy between A/B versus C product emerged in 2010 and continued through 2q13. Starting in 3q13 the spread moved back to traditional patterns. The 4Q17 results show a widening in the market. Occupancy for all classes typically declines in the fourth quarter due to seasonality of the rental market. The recent slide for Class A product is due to additions to supply in several markets.

The following trends by submarket are based on our quarterly survey of just under 100,000 units.
Suburban Chicago Apartment Market

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Net Rent PSF by Submarket
Submarket

3Q14

4Q14

1Q15

Cook NW
Cook South
DuPage
Kane/Kendall
Lake
McHenry
Naperville/Aurora
North Shore
Waukegan/Gurnee
Will

$1.35
$1.20
$1.25
$1.17
$1.39
$1.01
$1.29
$2.19
$1.09
$1.15

$1.36
$1.21
$1.28
$1.18
$1.36
$1.04
$1.30
$2.19
$1.05
$1.20

$1.38
$1.21
$1.31
$1.20
$1.40
$1.08
$1.35
$2.16
$1.05
$1.22

2Q15

3Q15

$1.41
$1.23
$1.32
$1.22
$1.49
$1.08
$1.35
$2.16
$1.04
$1.25

$1.43
$1.23
$1.31
$1.22
$1.46
$1.07
$1.35
$2.17
$1.07
$1.27

4Q15
$1.41
$1.19
$1.31
$1.23
$1.45
$1.09
$1.38
$2.13
$1.06
$1.20

1Q16
$1.46
$1.22
$1.34
$1.26
$1.44
$1.12
$1.41
$2.18
$1.10
$1.23

2Q16
$1.49
$1.27
$1.37
$1.27
$1.48
$1.13
$1.44
$2.19
$1.12
$1.23

3Q16
$1.46
$1.27
$1.37
$1.29
$1.47
$1.13
$1.41
$2.27
$1.12
$1.28

4Q16
$1.46
$1.25
$1.36
$1.27
$1.43
$1.13
$1.43
$2.22
$1.09
$1.28

$1.27
$1.29
$1.32
$1.34
$1.33
$1.34
$1.39
$1.41
$1.38
$1.39
All Suburban
Note: Quarterly net rent values are rounded for display purposes b ut not for Yr/Yr Change calculations.

1Q17

Y/Y Chng

2 Yr Chng

$1.50
$1.29
$1.40
$1.29
$1.48
$1.13
$1.47
$2.20
$1.11
$1.30

2Q17
$1.50
$1.30
$1.42
$1.29
$1.54
$1.13
$1.47
$2.40
$1.15
$1.34

3Q17
$1.50
$1.30
$1.38
$1.30
$1.53
$1.13
$1.49
$2.31
$1.16
$1.32

4Q17
$1.50
$1.29
$1.41
$1.26
$1.52
$1.14
$1.46
$2.20
$1.17
$1.35

1Q18
$1.50
$1.31
$1.44
$1.32
$1.56
$1.14
$1.43
$2.23
$1.18
$1.40

2Q18
$1.52
$1.35
$1.43
$1.34
$1.56
$1.19
$1.46
$2.25
$1.18
$1.39

3Q18
$1.52
$1.34
$1.45
$1.32
$1.57
$1.19
$1.48
$2.24
$1.17
$1.35

1.4%
3.2%
4.9%
1.6%
3.1%
5.4%
-0.8%
-2.8%
0.8%
2.7%

4.0%
6.1%
6.1%
2.3%
7.3%
5.7%
5.2%
-1.2%
4.5%
5.4%

$1.44

$1.45

$1.45

$1.44

$1.45

$1.47

$1.46

1.1%

5.6%

One Bedroom Median Rent by Submarket
Submarket
Cook NW
Cook South
DuPage
Kane/Kendall
Lake
McHenry
Naperville/Aurora
North Shore
Waukegan/Gurnee
Will
All Suburban

3Q14

4Q14

1Q15

2Q15

3Q15

4Q15

1Q16

2Q16

3Q16

4Q16

1Q17

2Q17

3Q17

4Q17

1Q18

2Q18

3Q18

$1,093
$877
$1,027
$908
$1,177
$794
$1,123
$1,752
$843
$887

$1,098
$872
$1,013
$930
$1,155
$818
$1,151
$1,725
$839
$970

$1,125
$893
$1,039
$908
$1,142
$831
$1,162
$1,782
$854
$935

$1,131
$908
$1,059
$885
$1,153
$835
$1,203
$1,776
$812
$978

$1,127
$908
$1,037
$885
$1,134
$835
$1,203
$1,728
$825
$993

$1,131
$919
$1,036
$910
$1,143
$866
$1,188
$1,701
$823
$965

$1,183
$930
$1,089
$967
$1,148
$877
$1,251
$1,754
$820
$1,015

$1,207
$1,010
$1,105
$930
$1,199
$885
$1,249
$1,842
$845
$1,015

$1,150
$990
$1,100
$942
$1,182
$885
$1,240
$1,858
$812
$1,035

$1,187
$955
$1,086
$949
$1,115
$885
$1,259
$1,828
$790
$1,008

$1,211
$978
$1,111
$1,000
$1,176
$884
$1,252
$1,799
$798
$1,050

$1,212
$1,006
$1,148
$981
$1,273
$874
$1,283
$1,922
$810
$1,050

$1,191
$1,044
$1,124
$981
$1,244
$890
$1,320
$1,894
$825
$1,050

$1,180
$1,034
$1,146
$965
$1,187
$884
$1,289
$1,830
$845
$1,050

$1,176
$1,060
$1,180
$981
$1,200
$871
$1,258
$1,832
$845
$1,050

$1,200
$1,082
$1,158
$1,050
$1,291
$929
$1,298
$1,891
$845
$1,095

$1,198
$1,018
$1,191
$1,050
$1,295
$931
$1,280
$1,894
$834
$1,095

Y/Y Chng
0.6%
-2.6%
5.9%
7.0%
4.1%
4.6%
-3.0%
0.0%
1.1%
4.3%

2 Yr Chng
4.1%
2.8%
8.3%
11.5%
9.6%
5.2%
3.2%
1.9%
2.7%
5.8%

$1,040

$1,049

$1,085

$1,104

$1,100

$1,084

$1,131

$1,162

$1,142

$1,135

$1,188

$1,209

$1,185

$1,180

$1,191

$1,229

$1,223

3.1%

7.1%

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

Two Bedroom Median Rent by Submarket
Submarket
Cook NW
Cook South
DuPage
Kane/Kendall
Lake
McHenry
Naperville/Aurora
North Shore
Waukegan/Gurnee
Will

3Q14

4Q14

1Q15

2Q15

3Q15

4Q15

1Q16

2Q16

3Q16

4Q16

1Q17

2Q17

3Q17

4Q17

1Q18

2Q18

3Q18

$1,275
$1,148
$1,230
$1,116
$1,308
$963
$1,321
$2,405
$1,007
$993

$1,278
$1,148
$1,278
$1,184
$1,416
$942
$1,330
$2,518
$1,015
$1,034

$1,334
$1,158
$1,293
$1,185
$1,292
$958
$1,389
$2,603
$988
$1,080

$1,343
$1,168
$1,278
$1,225
$1,441
$980
$1,408
$2,625
$990
$1,099

$1,340
$1,168
$1,309
$1,250
$1,405
$980
$1,407
$2,522
$988
$1,155

$1,348
$1,168
$1,305
$1,183
$1,406
$988
$1,418
$2,441
$1,003
$1,099

$1,394
$1,193
$1,340
$1,270
$1,420
$1,010
$1,429
$2,603
$1,008
$1,125

$1,408
$1,210
$1,374
$1,363
$1,412
$1,003
$1,445
$2,533
$1,035
$1,116

$1,375
$1,210
$1,355
$1,246
$1,381
$990
$1,432
$2,481
$1,040
$1,180

$1,390
$1,202
$1,315
$1,246
$1,396
$995
$1,435
$2,446
$1,000
$1,185

$1,419
$1,278
$1,385
$1,288
$1,404
$1,010
$1,479
$2,465
$1,030
$1,200

$1,446
$1,279
$1,430
$1,345
$1,441
$1,025
$1,491
$2,675
$1,063
$1,206

$1,400
$1,280
$1,396
$1,337
$1,466
$1,038
$1,516
$2,623
$1,084
$1,181

$1,414
$1,280
$1,378
$1,321
$1,418
$1,020
$1,495
$2,623
$1,090
$1,258

$1,385
$1,248
$1,438
$1,369
$1,475
$1,010
$1,496
$2,540
$1,045
$1,296

$1,422
$1,325
$1,410
$1,440
$1,530
$1,048
$1,496
$2,447
$1,050
$1,279

$1,414
$1,315
$1,400
$1,341
$1,575
$1,048
$1,475
$2,478
$1,042
$1,285

Y/Y Chng
1.0%
2.7%
0.3%
0.3%
7.5%
1.0%
-2.7%
-5.5%
-3.8%
8.9%

2 Yr Chng
2.8%
8.7%
3.3%
7.6%
14.1%
5.8%
3.0%
-0.2%
0.2%
8.9%

All Suburban

$1,230

$1,261

$1,306

$1,318

$1,321

$1,314

$1,364

$1,368

$1,355

$1,357

$1,400

$1,432

$1,407

$1,395

$1,413

$1,433

$1,412

0.3%

4.2%

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

Rent Spread - 1BR to 2BR
Submarket

3Q14

4Q14

1Q15

2Q15

3Q15

4Q15

1Q16

2Q16

3Q16

4Q16

1Q17

2Q17

3Q17

4Q17

1Q18

2Q18

3Q18

Avg 1 yr

Avg 2 yr

Cook NW
Cook South
DuPage
Kane/Kendall
Lake
McHenry
Naperville/Aurora
North Shore
Waukegan/Gurnee
Will

$183
$271
$203
$209
$131
$169
$198
$654
$163
$106

$181
$276
$265
$254
$261
$125
$179
$793
$177
$64

$209
$265
$253
$278
$150
$127
$227
$820
$134
$145

$212
$260
$219
$340
$288
$145
$205
$849
$178
$122

$213
$260
$272
$365
$271
$145
$205
$794
$163
$163

$216
$249
$269
$273
$264
$122
$230
$740
$180
$134

$211
$263
$251
$303
$272
$133
$178
$849
$188
$110

$201
$201
$269
$433
$214
$118
$196
$691
$190
$101

$225
$221
$255
$305
$199
$105
$192
$623
$228
$145

$203
$247
$229
$297
$281
$110
$176
$618
$210
$178

$208
$300
$275
$288
$229
$126
$228
$667
$232
$150

$235
$273
$283
$364
$169
$151
$208
$753
$253
$156

$210
$236
$271
$356
$222
$148
$196
$728
$259
$131

$234
$246
$232
$356
$231
$136
$206
$793
$245
$208

$209
$188
$258
$387
$275
$139
$238
$708
$200
$246

$222
$243
$253
$390
$239
$119
$198
$555
$205
$184

$217
$298
$209
$291
$280
$116
$195
$583
$208
$190

3.4%
26.2%
-22.9%
-18.2%
26.4%
-21.2%
-0.6%
-19.9%
-19.5%
45.7%

-3.7%
34.9%
-18.1%
-4.5%
40.9%
10.7%
1.9%
-6.4%
-8.6%
31.3%

All Suburban

$190

$212

$221

$215

$221

$230

$234

$206

$214

$222

$212

$224

$222

$215

$221

$203

$190

-14.7%

-11.2%

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The Proposed Legacy Apartments


### Occupancy by Submarket

<table>
<thead>
<tr>
<th>Submarket</th>
<th>3Q14</th>
<th>4Q14</th>
<th>1Q15</th>
<th>2Q15</th>
<th>3Q15</th>
<th>4Q15</th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
<th>3Q18</th>
<th>Y/Y Chng</th>
<th>2 Yr Chng</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cook NW</td>
<td>96.6</td>
<td>95.8</td>
<td>96.9</td>
<td>96.9</td>
<td>97.3</td>
<td>96.1</td>
<td>96.0</td>
<td>97.2</td>
<td>96.0</td>
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<td>94.1</td>
<td>95.2</td>
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<td>95.4</td>
<td>94.6</td>
<td>94.5</td>
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<td>0.0%</td>
<td>-0.7%</td>
</tr>
<tr>
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<td>95.0</td>
<td>95.1</td>
<td>96.4</td>
<td>96.5</td>
<td>96.1</td>
<td>96.0</td>
<td>97.2</td>
<td>96.0</td>
<td>95.2</td>
<td>94.4</td>
<td>95.4</td>
<td>95.5</td>
<td>95.1</td>
<td>95.0</td>
<td>95.1</td>
<td>95.8</td>
<td>-0.2%</td>
<td>-1.0%</td>
</tr>
<tr>
<td>DuPage</td>
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<td>96.1</td>
<td>96.3</td>
<td>96.6</td>
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<td>95.5</td>
<td>95.1</td>
<td>95.0</td>
<td>95.1</td>
<td>95.8</td>
<td>0.2%</td>
<td>-0.3%</td>
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<td>96.3</td>
<td>96.7</td>
<td>96.8</td>
<td>96.0</td>
<td>96.7</td>
<td>97.6</td>
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<td>96.6</td>
<td>97.0</td>
<td>97.5</td>
<td>96.9</td>
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<td>96.9</td>
<td>97.1</td>
<td>1.1%</td>
<td>0.8%</td>
<td></td>
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<tr>
<td>McHenry</td>
<td>95.3</td>
<td>95.3</td>
<td>96.1</td>
<td>96.4</td>
<td>96.1</td>
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<td>96.2</td>
<td>97.9</td>
<td>96.1</td>
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<td>96.4</td>
<td>94.8</td>
<td>95.9</td>
<td>93.9</td>
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<td>-0.2%</td>
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<td>96.1</td>
<td>97.1</td>
<td>97.6</td>
<td>96.9</td>
<td>96.0</td>
<td>96.4</td>
<td>97.1</td>
<td>95.1</td>
<td>95.0</td>
<td>94.4</td>
<td>95.6</td>
<td>94.8</td>
<td>94.4</td>
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<td>95.4</td>
<td>94.3</td>
<td>0.5%</td>
<td>0.0%</td>
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<td>96.8</td>
<td>96.4</td>
<td>96.1</td>
<td>94.2</td>
<td>95.4</td>
<td>95.7</td>
<td>95.4</td>
<td>95.8</td>
<td>92.9</td>
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<td>92.7</td>
<td>95.2</td>
<td>94.8</td>
<td>1.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Waukegan/Gurnee</td>
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<td>94.6</td>
<td>95.8</td>
<td>95.8</td>
<td>96.0</td>
<td>95.2</td>
<td>96.5</td>
<td>96.6</td>
<td>96.8</td>
<td>96.9</td>
<td>95.8</td>
<td>96.0</td>
<td>95.9</td>
<td>95.4</td>
<td>95.7</td>
<td>95.4</td>
<td>97.1</td>
<td>1.3%</td>
<td>0.4%</td>
</tr>
<tr>
<td>Will</td>
<td>95.4</td>
<td>94.7</td>
<td>95.4</td>
<td>96.6</td>
<td>96.4</td>
<td>94.1</td>
<td>95.4</td>
<td>96.1</td>
<td>95.5</td>
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<td>96.9</td>
<td>95.9</td>
<td>95.8</td>
<td>95.7</td>
<td>95.7</td>
<td>0.0%</td>
<td>-0.9%</td>
</tr>
</tbody>
</table>

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

### Concessions by Submarket

<table>
<thead>
<tr>
<th>Submarket</th>
<th>3Q14</th>
<th>4Q14</th>
<th>1Q15</th>
<th>2Q15</th>
<th>3Q15</th>
<th>4Q15</th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
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<th>1Q18</th>
<th>2Q18</th>
<th>3Q18</th>
<th>Y/Y Chng</th>
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<tbody>
<tr>
<td>Cook NW</td>
<td>4.5</td>
<td>5.4</td>
<td>6.1</td>
<td>6.1</td>
<td>5.9</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>8.0</td>
<td>7.7</td>
<td>8.0</td>
<td>8.0</td>
<td>7.7</td>
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<td>7.7</td>
<td>8.0</td>
<td>8.1</td>
<td>7.9</td>
</tr>
<tr>
<td>Cook South</td>
<td>5.9</td>
<td>6.1</td>
<td>5.9</td>
<td>4.8</td>
<td>7.7</td>
<td>7.7</td>
<td>8.0</td>
<td>7.7</td>
<td>8.0</td>
<td>8.0</td>
<td>7.7</td>
<td>8.0</td>
<td>8.0</td>
<td>7.7</td>
<td>8.0</td>
<td>7.7</td>
<td>8.0</td>
<td>7.8</td>
</tr>
<tr>
<td>DuPage</td>
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<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>8.0</td>
<td>8.3</td>
<td>7.7</td>
<td>7.7</td>
<td>8.0</td>
<td>8.3</td>
<td>8.0</td>
<td>7.7</td>
<td>8.0</td>
<td>8.0</td>
<td>7.7</td>
<td>0.0%</td>
</tr>
<tr>
<td>Kane/Kendall</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>7.7</td>
<td>8.0</td>
<td>8.1</td>
<td>7.9</td>
</tr>
<tr>
<td>Lake</td>
<td>7.2</td>
<td>7.2</td>
<td>8.3</td>
<td>5.6</td>
<td>2.8</td>
<td>8.0</td>
<td>7.1</td>
<td>7.2</td>
<td>8.3</td>
<td>7.6</td>
<td>7.6</td>
<td>6.2</td>
<td>6.2</td>
<td>3.5</td>
<td>10.7</td>
<td>8.3</td>
<td>8.3</td>
<td>33.9%</td>
</tr>
<tr>
<td>McHenry</td>
<td>6.2</td>
<td>5.0</td>
<td>6.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
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<td>0.0</td>
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<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0%</td>
</tr>
<tr>
<td>Naperville/Aurora</td>
<td>1.7</td>
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<td>4.2</td>
<td>7.5</td>
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<td>5.5</td>
<td>3.5</td>
<td>4.3</td>
<td>6.0</td>
<td>8.3</td>
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<td>6.3</td>
<td>5.4</td>
<td>6.9</td>
<td>8.3</td>
<td>8.3</td>
<td>54.6%</td>
<td></td>
</tr>
<tr>
<td>North Shore</td>
<td>8.3</td>
<td>6.0</td>
<td>4.2</td>
<td>8.3</td>
<td>4.7</td>
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<td>7.7</td>
<td>7.7</td>
<td>4.2%</td>
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</tr>
<tr>
<td>Waukegan/Gurnee</td>
<td>8.3</td>
<td>8.3</td>
<td>8.3</td>
<td>8.3</td>
<td>7.3</td>
<td>5.5</td>
<td>8.3</td>
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<td>8.3</td>
<td>8.3</td>
<td>5.6</td>
<td>3.4</td>
<td>5.6</td>
<td>-58.5%</td>
<td></td>
</tr>
<tr>
<td>Will</td>
<td>4.2</td>
<td>6.3</td>
<td>4.2</td>
<td>8.3</td>
<td>8.0</td>
<td>8.3</td>
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<td>3.0</td>
<td>7.6</td>
<td>6.3</td>
<td>1.1</td>
<td>8.7</td>
<td>5.4</td>
<td>4.7</td>
<td>33.5%</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** Numbers shown are percentages - 1 month free rent on 12 month lease equals 8.3%.
Demand Generators
The apartment market is influenced by a number of factors including employment, homeownership trends and a desire to maintain flexibility.

The unemployment rate for the Chicago MSA is 4.0 percent (National, 3.9 percent) as of August 2018. The national unemployment rate for 25+ year olds with a bachelor’s degree is at 2.1 percent.

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 even match the 2000 employment level. The 2016 employment level of 4.684M finally eclipsed the prior 2000 total employment peak of 4.631M.

By looking at the month over month comparisons to prior year employment, the trends in employment become more evident. The rate of growth in employment declined precipitously in 2016-2017 but more recently has improved.
BLS numbers indicate a deceleration in employment growth as follows:

### Chicago MSA Employment - Non Farm (000s)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Empl Chg</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>4397.8</td>
<td>4445.1</td>
<td>4467.3</td>
<td>4506.2</td>
<td>4539.9</td>
<td>4527.7</td>
<td>4549.3</td>
<td>4544.3</td>
<td>4567.6</td>
<td>4553.9</td>
<td>4550.2</td>
<td>4570.3</td>
<td>4573.1</td>
</tr>
<tr>
<td>2007</td>
<td>4449.3</td>
<td>4447.5</td>
<td>4467.3</td>
<td>4506.2</td>
<td>4539.9</td>
<td>4527.7</td>
<td>4549.3</td>
<td>4544.3</td>
<td>4567.6</td>
<td>4553.9</td>
<td>4550.2</td>
<td>4570.3</td>
<td>4601.7</td>
</tr>
<tr>
<td>2008</td>
<td>4470.2</td>
<td>4467.8</td>
<td>4486.1</td>
<td>4533.7</td>
<td>4572.9</td>
<td>4589.3</td>
<td>4563.5</td>
<td>4556.8</td>
<td>4536.4</td>
<td>4533.7</td>
<td>4511.4</td>
<td>4480.3</td>
<td>37.425</td>
</tr>
<tr>
<td>2009</td>
<td>4313.2</td>
<td>4291.5</td>
<td>4283.1</td>
<td>4292.3</td>
<td>4317.7</td>
<td>4321.8</td>
<td>4280.9</td>
<td>4267.7</td>
<td>4265.4</td>
<td>4276.6</td>
<td>4278.0</td>
<td>4263.8</td>
<td>-28.067</td>
</tr>
<tr>
<td>2010</td>
<td>4136.8</td>
<td>4145.5</td>
<td>4166.6</td>
<td>4219.7</td>
<td>4274.4</td>
<td>4288.3</td>
<td>4245.4</td>
<td>4254.3</td>
<td>4263.5</td>
<td>4298.0</td>
<td>4310.1</td>
<td>4301.2</td>
<td>-45.683</td>
</tr>
<tr>
<td>2011</td>
<td>4181.2</td>
<td>4191.0</td>
<td>4222.4</td>
<td>4280.8</td>
<td>4313.8</td>
<td>4339.4</td>
<td>4324.2</td>
<td>4332.4</td>
<td>4346.7</td>
<td>4358.7</td>
<td>4372.3</td>
<td>4363.1</td>
<td>60.183</td>
</tr>
<tr>
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<td>4250.1</td>
<td>4261.5</td>
<td>4296.2</td>
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<td>4385.8</td>
<td>4417.8</td>
<td>4391.0</td>
<td>4403.6</td>
<td>4417.2</td>
<td>4427.3</td>
<td>4446.8</td>
<td>4441.0</td>
<td>71.308</td>
</tr>
<tr>
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<td>4335.2</td>
<td>4363.9</td>
<td>4400.5</td>
<td>4437.0</td>
<td>4469.9</td>
<td>4462.5</td>
<td>4477.0</td>
<td>4480.8</td>
<td>4494.3</td>
<td>4511.5</td>
<td>4513.3</td>
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<tr>
<td>2014</td>
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<td>4387.8</td>
<td>4420.3</td>
<td>4474.4</td>
<td>4531.1</td>
<td>4560.6</td>
<td>4537.7</td>
<td>4541.9</td>
<td>4539.3</td>
<td>4568.7</td>
<td>4580.4</td>
<td>4583.5</td>
<td>66.308</td>
</tr>
<tr>
<td>2015</td>
<td>4448.4</td>
<td>4464.1</td>
<td>4492.7</td>
<td>4559.5</td>
<td>4618.5</td>
<td>4649.1</td>
<td>4626.7</td>
<td>4628.6</td>
<td>4629.4</td>
<td>4661.6</td>
<td>4667.4</td>
<td>4673.1</td>
<td>85.567</td>
</tr>
<tr>
<td>2016</td>
<td>4540.5</td>
<td>4550.0</td>
<td>4575.4</td>
<td>4634.5</td>
<td>4686.8</td>
<td>4703.2</td>
<td>4695.3</td>
<td>4692.4</td>
<td>4691.0</td>
<td>4712.5</td>
<td>4724.4</td>
<td>4715.1</td>
<td>65.067</td>
</tr>
<tr>
<td>2017</td>
<td>4583.7</td>
<td>4597.3</td>
<td>4631.8</td>
<td>4664.2</td>
<td>4714.9</td>
<td>4757.4</td>
<td>4722.5</td>
<td>4726.0</td>
<td>4724.0</td>
<td>4754.6</td>
<td>4758.6</td>
<td>4730.9</td>
<td>38.583</td>
</tr>
<tr>
<td>2018</td>
<td>4604.8</td>
<td>4632.0</td>
<td>4656.2</td>
<td>4695.1</td>
<td>4750.8</td>
<td>4809.9</td>
<td>4777.4</td>
<td>4766.3</td>
<td>4754.6</td>
<td>4758.6</td>
<td>4730.9</td>
<td>38.583</td>
<td></td>
</tr>
</tbody>
</table>
Homeownership Trends

Rental demand is being driven by instability in the for-sale housing market, the inability to obtain a mortgage due lack of down payment, debt to income ratios (including the impact of student loans) and/or credit issues. Homeownership rates throughout the region had been on a decline through year end 2011 but rose through 2013 – seemingly pointing to a turn in the market. With the Dodd Frank lending rules starting in January 2014, obtaining a loan has become even more difficult due to increased underwriting requirements. The 2018 tax reform has a positive impact on rental housing due to a) capping the real estate and income tax deductions at $10,000, b) eliminating interest deductions on home equity loans, c) increasing the exemption levels which eliminates the economic benefit of mortgage interest deductions for most households and d) reduction in the actual tax rates which decreases the value of deductions. In spite of these factors, homeownership spiked in 1Q18 as noted below. This appears to be an anomaly with a return to trend in 2Q18.

Nationally, the homeownership rate showed a decline through mid-2016 with a more recent upward trend. Each percentage point change equates to roughly 30,000 households in the Chicago MSA.

Homeownership Rate – Chicago MSA

The rental market is most heavily influenced by demographic trends in the 25-35 age cohort. This age group is less concerned about owning a home than maintaining flexibility for potential job related moves. The prospect of tying up funds for a down payment on a home and then worrying about the ability to “cash out” for a move in a timely manner (not to mention getting whole relative to the initial purchase) have weighed on the for-sale market. Renting provides options. While price levels of for sale
product have been increasing, it has been overall at a modest rate. There has been pressure on interest rates which will motivate some to act on homeownership. There are few compelling reasons to act now on the purchase of a residence.

From a household formation standpoint, there is pent up demand in the 25-34 year old cohort as many in this category remain living with parents.

The downtown employment market is getting more than its fair share of employment growth for the MSA producing a net gain for the downtown market vs the suburban employment centers. While many renters in the target renter profile place a high value on proximity to nightlife, lakefront living and the bustling downtown lifestyle, there are also many who make the lifestyle choice to live in the suburbs due lower cost, suburban employment and schools.

Leasing managers also report prospective tenant desires to cut commuting times from the suburbs for downtown employment, reduce funds being spent on gasoline and in many instances, remove the need for a vehicle altogether by living in a walk-to-work location or near public transportation. While there has been growth in transit oriented development in some suburban downtown markets, a relative modest percent of the tenant base typically uses the transit system for daily commuting.
North Shore Apartment Submarket Overview

Market area defined. The North Shore submarket is defined by Lake Michigan to the east, the city of Chicago on the south, 294 to the west and Lake County to the north. Evanston is the primary rental market.

Survey property profile. The database for the North Shore submarket survey consisted of 4,857 dwelling units. Median unit size for the submarket is 941 square feet which is just below the median for the overall suburban market. The median year built was 2013 compared to the overall suburban market having a median of 1986. While there are numerous rental alternatives in the market for pre-WWII buildings on a much smaller scale, the survey properties represent some of the larger and newer product in the market.

Demand drivers. While some tenants commute daily to the Chicago CBD given the proximity to Metra trains providing access, the employment centers of Evanston, and further north in the office markets along the North Shore, generate significant demand. Evanston’s base of education and medical related employment remains resilient. Kraft announced in July 2015 a move of its corporate headquarters in Northfield to downtown Chicago which could include roughly 1,000 employees. Walgreens announced in late 2017 it will relocate 1,300 of its 4,500 employees in Deerfield, primarily those on the tech side, to the Post Office building in downtown Chicago in 2019. In September 2018 Takeda Pharmaceuticals announced it will close its Deerfield location in the first half of 2019 in a move to Boston affecting 1,000 workers. On the other hand, Caterpillar announced in April 2017 it will be relocating its global headquarters from Peoria to Deerfield, affecting roughly 300 employees.

Rent Trends & Concessions. Median net rent per square foot currently stands at $2.24 – down 2.8 percent compared to a year ago. Rents are off 1.2 percent from two years ago. Delivery of new product over the past two years has abated rent pressure on Class A product.

With one bedroom’s having a median rent of $1,894 and two bedroom’s at $2,478, the dichotomy with the rest of the suburban market becomes apparent.

The actual value of the concession (when offered) is at just under one month free. Concessions will remain in the market as a marketing tool until the added supply gets absorbed.
**Occupancy.** Occupancy is at 94.8 percent compared to 93.8 percent a year ago. We project occupancy will remain stable in the near term given new supply in the market.

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

The North Shore submarket has outperformed the overall suburban market primarily due to its significantly higher rental rates rather than occupancy trends. A steady trend was apparent in 2011 with growth in 2012 that had deteriorated in part due to new product in the market. Recent rent trends show a relatively flat market over the past few years.
North Shore Apartments - 3q18

Showing (a) median trend line and (b) middle 2/3rs surveyed (thick bars).

**Net Rent PSF - $2.24**

| Median $ | 2.22 | 2.22 | 2.20 | 2.40 | 2.33 | 2.20 | 2.23 | 2.25 | 2.24 |

**Snapshot & Trends**

<table>
<thead>
<tr>
<th></th>
<th>North Shore</th>
<th>Suburban Metro</th>
</tr>
</thead>
<tbody>
<tr>
<td>27</td>
<td>Complexes</td>
<td>331</td>
</tr>
<tr>
<td>4,857</td>
<td>Units</td>
<td>99,295</td>
</tr>
<tr>
<td>941</td>
<td>SF/sqft</td>
<td>910</td>
</tr>
<tr>
<td>2013</td>
<td>Yr Built</td>
<td>1986</td>
</tr>
<tr>
<td><strong>$2.24</strong></td>
<td>Net PSF</td>
<td><strong>$1.46</strong></td>
</tr>
<tr>
<td>94.8%</td>
<td>Occupancy</td>
<td>95.8%</td>
</tr>
<tr>
<td>37.0%</td>
<td>Pct W/Concessions</td>
<td>32.6%</td>
</tr>
<tr>
<td>7.7%</td>
<td>Concession Amt</td>
<td>7.7%</td>
</tr>
<tr>
<td><strong>$1,894</strong></td>
<td>One Bdrm/Mo</td>
<td><strong>$1,223</strong></td>
</tr>
<tr>
<td><strong>$2,478</strong></td>
<td>Two Bdrm/Mo</td>
<td><strong>$1,412</strong></td>
</tr>
</tbody>
</table>

**Occupancy - 94.8%**

| Median % | 95.4 | 93.8 | 92.9 | 94.6 | 93.8 | 91.9 | 92.7 | 95.2 | 94.8 |

**Net One Bdrm - $1,894/mo**

| Median $ | 1,958 | 1,928 | 1,799 | 1,922 | 1,900 | 1,830 | 1,832 | 1,891 | 1,904 |

**Concessions - 7.7% when offered**

| Median % | 8.2  | 8.0  | 7.7  | 8.3  | 8.3  | 8.3  | 7.7  | 7.7  | 7.7  |

**Net Two Bdrm - $2,478/mo**

| Median $ | 2,401 | 2,446 | 2,466 | 2,875 | 2,848 | 2,830 | 2,540 | 2,447 | 2,498 |
Suburban Multifamily Housing Supply

Integra Realty Resources – Chicago has been tracking apartment development in the suburbs since the 1960s with the projects delivered since 2005 that are already stabilized summarized below:

<table>
<thead>
<tr>
<th>Property</th>
<th>Submarket</th>
<th>City</th>
<th>Developer</th>
<th>Status</th>
<th>Units</th>
<th>Delivered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coventry Glen @ Valley Lakes</td>
<td>Lake</td>
<td>Round Lake</td>
<td>Bristol/Moran</td>
<td>Stabilized</td>
<td>280</td>
<td>2005</td>
</tr>
<tr>
<td>Regency Place</td>
<td>DuPage</td>
<td>Oakbrook Terrace</td>
<td>Bristol/Moran</td>
<td>Stabilized</td>
<td>112</td>
<td>2007</td>
</tr>
<tr>
<td>Riverwalk Place</td>
<td>Lake</td>
<td>Buffalo Grove</td>
<td>Hamilton Partners</td>
<td>Stabilized</td>
<td>90</td>
<td>2006</td>
</tr>
<tr>
<td>415 Premier Apartments</td>
<td>North Shore</td>
<td>Evanston</td>
<td>Blackrock</td>
<td>Stabilized</td>
<td>221</td>
<td>2008</td>
</tr>
<tr>
<td>Residences at the Grove</td>
<td>DuPage</td>
<td>Downers Grove</td>
<td>M&amp;R Development</td>
<td>Stabilized</td>
<td>294</td>
<td>2008</td>
</tr>
<tr>
<td>Oak Park 41-51 SEC Harlem &amp; Ontario</td>
<td>South Cook</td>
<td>Oak Park</td>
<td>Whiteco</td>
<td>Stabilized</td>
<td>200</td>
<td>2009</td>
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<td>Glenview</td>
<td>Focus/Atlantic</td>
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<td>South Elgin</td>
<td>Continental Properties</td>
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<td>North Aurora</td>
<td>Continental Properties</td>
<td>Stabilized</td>
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<td>2017</td>
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<td>The Residences of Wilmette/611 Green Bay</td>
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<td>M&amp;R</td>
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<td>1000 West/101 W Liberty St</td>
<td>Lake</td>
<td>Barrington</td>
<td>Monroe Residential</td>
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<td>2018</td>
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</table>
History of Recent Deliveries in Lease Up

The most recent additions to the suburban market that remain in lease-up include the following:

<table>
<thead>
<tr>
<th>Property</th>
<th>Submarket</th>
<th>City</th>
<th>Developer</th>
<th>Status</th>
<th>Units Delivered</th>
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<tbody>
<tr>
<td>770 Skokie Blvd fka Northshore 770</td>
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<td>Morningside</td>
<td>Leasing</td>
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<tr>
<td>Kelmscott Park Apts/NWC Laurel &amp; Western</td>
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<td>Lake Forest</td>
<td>Focus</td>
<td>Leasing</td>
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<tr>
<td>Uptown LaGrange</td>
<td>South Cook</td>
<td>LaGrange</td>
<td>Opus</td>
<td>Leasing</td>
<td>254 2017</td>
</tr>
<tr>
<td>The Emerson/Lake/Westgate/North</td>
<td>South Cook</td>
<td>Oak Park</td>
<td>Clark Street/Lennar</td>
<td>Leasing</td>
<td>271 2017</td>
</tr>
<tr>
<td>Apex 41</td>
<td>DuPage</td>
<td>Lombard</td>
<td>Glenstar</td>
<td>Leasing</td>
<td>181 2016</td>
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<tr>
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<td>DuPage</td>
<td>Itasca</td>
<td>M&amp;R/Hamilton</td>
<td>Leasing</td>
<td>297 2017</td>
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<tr>
<td>Burlington Station</td>
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<td>Downers Grove</td>
<td>Holladay</td>
<td>Leasing</td>
<td>89 2018</td>
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<td>Maple &amp; Main</td>
<td>DuPage</td>
<td>Downers Grove</td>
<td>Trammel Crow</td>
<td>Leasing</td>
<td>115 2018</td>
</tr>
<tr>
<td>Marq on Main/Main St &amp; Burlington</td>
<td>DuPage</td>
<td>Lisle</td>
<td>Marquette</td>
<td>Leasing</td>
<td>201 2018</td>
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<tr>
<td>Elan Yorktown / Yorktown Mall site</td>
<td>DuPage</td>
<td>Lombard</td>
<td>Greystar</td>
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<td>Goel/TCCI</td>
<td>Leasing</td>
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<tr>
<td>Metro 59</td>
<td>Aurora - Naperville</td>
<td>Aurora</td>
<td>NextGen/Averis</td>
<td>Leasing</td>
<td>232 2016</td>
</tr>
<tr>
<td>The Atworth at Melody Farms/Milw &amp; Town Ln</td>
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<td>Vernon Hills</td>
<td>Focus</td>
<td>Leasing</td>
<td>260 2018</td>
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<tr>
<td>444 Social/SWC Aptakisic &amp; Pkwy/Regal site</td>
<td>Lake</td>
<td>Lincolnshire</td>
<td>ECD/Greenberg</td>
<td>Leasing</td>
<td>302 2018</td>
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<tr>
<td>Deer Park Crossing/Field Pkwy</td>
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<td>Deer Park</td>
<td>Reva</td>
<td>Leasing</td>
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<td>Springs at Canterfield/ES Rt 31 N of I-90</td>
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<td>West Dundee</td>
<td>Continental Properties</td>
<td>Leasing</td>
<td>260 2018</td>
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<tr>
<td>Buckingham Place/Litellfusie site/800 E NW Hwy</td>
<td>Cook NW</td>
<td>Des Plaines</td>
<td>Dearborn-Buckingham</td>
<td>Leasing</td>
<td>270 2018</td>
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<td>Reserve at Griggs Park</td>
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<td>Geneva</td>
<td>Shodeen</td>
<td>Leasing</td>
<td>84 2018</td>
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<tr>
<td>Prairie Winds of St Charles/NS Bricher</td>
<td>Kane</td>
<td>St Charles</td>
<td>Big Rock</td>
<td>Leasing</td>
<td>250 2018</td>
</tr>
</tbody>
</table>

In total, 27,085 units (through 2018 YTD) will have been brought to the market since 1996 for an average of 1,178 units per year.

Peak years of deliveries were back in the late 1990s and then climbing again through the early 2000s. From 2004-2012, incredibly little product had been added to the market. This was driven by a few factors including:

The Proposed Legacy Apartments
• 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.

![Graph showing deliveries by submarket since 1996](image)

The Aurora-Naperville submarket (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 North Shore market has added 2,814 units since 2013. Given the size of the submarket, this has been a substantial increase in the base with absorption in the newer product slowing notably in the latter half of 2015. Concessions were prevalent in the market until significant absorption occurred.
The remaining submarkets have added relatively few units. Of particular note is the fact that only 1,036 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.

Current Status – Selected Projects/Sites

We are tracking a number of development sites where new product is being proposed. 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. Some projects classified as “confidential” are consulting assignments for which we have been retained but are not yet public.

The proposed projects are typically 150 to 300 units and are widely distributed throughout the region. There are numerous additional sites in the region proposed for multifamily.

<table>
<thead>
<tr>
<th>Property</th>
<th>Submarket</th>
<th>City</th>
<th>Developer</th>
<th>Status</th>
<th>Units</th>
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<td>Arlington 42S/Campbell/Highland/Chestnut</td>
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<td>Arlington Heights</td>
<td>Norwood</td>
<td>Planning</td>
<td>358</td>
</tr>
<tr>
<td>Arlington Downs - multiple phases</td>
<td>Cook NW</td>
<td>Arlington Heights</td>
<td>Springbank/Trandel</td>
<td>Planning</td>
<td>263</td>
</tr>
<tr>
<td>Arlington Downs - multiple phases</td>
<td>Cook NW</td>
<td>Arlington Heights</td>
<td>Springbank/Trandel</td>
<td>Planning</td>
<td>360</td>
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</table>
Under Construction / Planning - continued

Kane County

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
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<th>Leasing Agent</th>
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<tbody>
<tr>
<td>Vista of Mill Creek</td>
<td>Kane</td>
<td>Kane</td>
<td>Geneva</td>
<td>Shodeen</td>
<td>Planning</td>
</tr>
<tr>
<td>Prairie Centre Phase/St Charles Mall</td>
<td>Kane</td>
<td>Kane</td>
<td>St Charles</td>
<td>Shodeen</td>
<td>Construction</td>
</tr>
<tr>
<td>Charlestown Mall site/E of K NS E Main</td>
<td>Kane</td>
<td>Kane</td>
<td>St Charles</td>
<td>Krausz Companies</td>
<td>Planning</td>
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<tr>
<td>Watermark at the Grove/WS Randall</td>
<td>Kane</td>
<td>Kane</td>
<td>Elgin</td>
<td>Interstate Partners</td>
<td>Construction</td>
</tr>
<tr>
<td>One Washington Place/NWC Wash. &amp; Wilson</td>
<td>Kane</td>
<td>Kane</td>
<td>Batavia</td>
<td>Shodeen</td>
<td>Planning</td>
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<tr>
<td>Reserve at Hudson Crossing/Fmr Alexdr Lumber</td>
<td>Kane</td>
<td>Kane</td>
<td>Oswego</td>
<td>Shodeen</td>
<td>Planning</td>
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<tr>
<td>Springs at Oswego/RO 5th St</td>
<td>Kane</td>
<td>Kane</td>
<td>Oswego</td>
<td>Continental Properties</td>
<td>Construction</td>
</tr>
<tr>
<td>Randall Oaks/WS Randall N of Randall Comm</td>
<td>Kane</td>
<td>Kane</td>
<td>North Aurora</td>
<td>Shodeen</td>
<td>Planning</td>
</tr>
<tr>
<td>Randall Rd/Recreation Dr</td>
<td>Kane</td>
<td>Kane</td>
<td>West Dundee</td>
<td>HIS Properties</td>
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McHenry County

<table>
<thead>
<tr>
<th>Project</th>
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<th>Planning</th>
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<tr>
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<td></td>
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</table>

DuPage County

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
<th>Developer</th>
<th>Leasing Agent</th>
<th>Construction</th>
<th>Planning</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEC Main &amp; Ogden</td>
<td>DuPage</td>
<td>Lisle</td>
<td>Flaherty &amp; Collins</td>
<td>Planning</td>
<td>164</td>
</tr>
<tr>
<td>Woodmoor on Finley Road/fmr Ken-Loch</td>
<td>DuPage</td>
<td>Uninc/lombard</td>
<td>UrbanStreet/Atlas</td>
<td>Planning</td>
<td>388</td>
</tr>
<tr>
<td>McChesney &amp; Miller site</td>
<td>DuPage</td>
<td>Glen Ellyn</td>
<td>Springbank/Trandel</td>
<td>Planning</td>
<td>107</td>
</tr>
<tr>
<td>Duane/Merrose</td>
<td>DuPage</td>
<td>Glen Ellyn</td>
<td>Reva</td>
<td>Planning</td>
<td>48</td>
</tr>
<tr>
<td>Geishe Shoes/NWC Main &amp; Hillside</td>
<td>DuPage</td>
<td>Glen Ellyn</td>
<td>GSP - Debbi/Kosch</td>
<td>Planning</td>
<td>315</td>
</tr>
<tr>
<td>Lakeside Village/200 Royce</td>
<td>DuPage</td>
<td>Oak Brook Terr</td>
<td>Interforom</td>
<td>Planning</td>
<td>364</td>
</tr>
<tr>
<td>Cantera Residences/Ferry W of Winfield Rd</td>
<td>DuPage</td>
<td>Warrenville</td>
<td>Interforom</td>
<td>Planning</td>
<td>259</td>
</tr>
<tr>
<td>Vanguard Cantera/Regal Theatre site/Diehl Rd</td>
<td>DuPage</td>
<td>Warrenville</td>
<td>Covington Realty</td>
<td>Planning</td>
<td>242</td>
</tr>
<tr>
<td>Everton Reserve/M/1 Homes site - ES RT 59</td>
<td>DuPage</td>
<td>Warrenville</td>
<td>Atlantic Reality Partners</td>
<td>Planning</td>
<td>259</td>
</tr>
<tr>
<td>NWC Addison &amp; First</td>
<td>DuPage</td>
<td>Elmhurst</td>
<td>Opus</td>
<td>Construction</td>
<td>164</td>
</tr>
<tr>
<td>Westmont Station/One North Cass (Cass &amp; Burlington)</td>
<td>DuPage</td>
<td>Westmont</td>
<td>Gannonley</td>
<td>Planning</td>
<td>203</td>
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<td>Confidential</td>
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<td>Confidential</td>
<td>Confidential</td>
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<td>107</td>
</tr>
</tbody>
</table>

Aurora/Naperville

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
<th>Developer</th>
<th>Leasing Agent</th>
<th>Construction</th>
<th>Planning</th>
</tr>
</thead>
<tbody>
<tr>
<td>5th Avenue</td>
<td>Aurora/Naperville</td>
<td>Naperville</td>
<td>Ryan</td>
<td>Planning</td>
<td>400</td>
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</tbody>
</table>

South Cook County

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
<th>Developer</th>
<th>Leasing Agent</th>
<th>Construction</th>
<th>Planning</th>
</tr>
</thead>
<tbody>
<tr>
<td>NWC Lake &amp; Forest</td>
<td>South Cook</td>
<td>Oak Park</td>
<td>Albion</td>
<td>Construction</td>
<td>265</td>
</tr>
<tr>
<td>SEC Harlem &amp; South Blvd</td>
<td>South Cook</td>
<td>Oak Park</td>
<td>Lincoln</td>
<td>Construction</td>
<td>250</td>
</tr>
<tr>
<td>The Boulevard at Central Station</td>
<td>South Cook</td>
<td>Tinley Park</td>
<td>South St Dev/N</td>
<td>Construction</td>
<td>165</td>
</tr>
<tr>
<td>Residence at Brookside Glen/SW 191st &amp; 80th</td>
<td>South Cook</td>
<td>Tinley Park</td>
<td>Mayher/DIM</td>
<td>Planning</td>
<td>144</td>
</tr>
</tbody>
</table>

Will County

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
<th>Developer</th>
<th>Leasing Agent</th>
<th>Construction</th>
<th>Planning</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highland Ridge Apts/143rd &amp; W of 355</td>
<td>Will</td>
<td>Lockport</td>
<td>Equibase/Heartland</td>
<td>Planning</td>
<td>240</td>
</tr>
<tr>
<td>Grande Park Apts/SWC 127th &amp; Ridge</td>
<td>Will</td>
<td>Plainfield</td>
<td>Wilmette RE</td>
<td>Construction</td>
<td>200</td>
</tr>
<tr>
<td>CedarLake Village/WS Walin NS Lockport St</td>
<td>Will</td>
<td>Plainfield</td>
<td>Buckingham</td>
<td>Planning</td>
<td>280</td>
</tr>
<tr>
<td>Village Place Apts/Normantown E of Brunswick</td>
<td>Will</td>
<td>Romeoville</td>
<td>Rose/R. Jacobsen</td>
<td>Planning</td>
<td>216</td>
</tr>
<tr>
<td>Highpoint Town Square</td>
<td>Will</td>
<td>Romeoville</td>
<td>HPTS</td>
<td>Construction</td>
<td>72</td>
</tr>
</tbody>
</table>

Conclusions

With an average delivery of roughly 1,200 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 multi-family 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 ($300+/- psf) for these mid-rise structures (concrete construction) 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.

The Proposed Legacy Apartments
Economic Analysis

Chicago MSA Area Analysis
The subject is located in the Chicago-Naperville-Elgin, IL-IN-WI Metropolitan Statistical Area, hereinafter called the Chicago MSA, as defined by the U.S. Office of Management and Budget. The Chicago MSA is 7,197 square miles in size, and is the third most populous metropolitan area in the nation.

Population
The Chicago MSA has an estimated 2019 population of 9,528,505, which represents an average annual 0.1% increase over the 2010 census of 9,461,105. The Chicago MSA added an average of 7,489 residents per year over the 2010-2019 period, and its growth in population contrasts with the State of Illinois which had a 0.1% average annual decrease in population over this time.

Looking forward, the Chicago MSA's population is projected to increase at a 0.1% annual rate from 2019-2024, equivalent to the addition of an average of 7,169 residents per year. The Chicago MSA's population growth differs from Illinois, which is projected to have little or no change in population during this time.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td></td>
<td>308,745,538</td>
<td>329,236,175</td>
<td>340,950,101</td>
<td>0.7% 0.7%</td>
</tr>
<tr>
<td>Illinois</td>
<td>12,830,632</td>
<td>12,771,681</td>
<td>12,754,807</td>
<td>-0.1% 0.0%</td>
<td></td>
</tr>
<tr>
<td>Chicago-Naperville-Elgin, IL-IN-WI</td>
<td>9,461,105</td>
<td>9,528,505</td>
<td>9,564,348</td>
<td>0.1% 0.1%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Environics Analytics

Employment
Total employment in the Chicago MSA is currently estimated at 4,730,900 jobs. Between year-end 2007 and the present, employment rose by 129,100 jobs, equivalent to a 2.8% increase over the entire period. There were gains in employment in eight out of the past ten years despite the national economic downturn and slow recovery. The Chicago MSA’s rate of employment growth over the last decade surpassed that of Illinois, which experienced an increase in employment of 1.4% or 83,200 jobs over this period.

A comparison of unemployment rates is another way of gauging an area’s economic health. Over the past decade, the Chicago MSA has had a 7.6% average unemployment rate, which is the same as the rate for Illinois. The two areas are performing similarly according to this measure.

Recent data shows that the Chicago MSA unemployment rate is 4.0% in comparison to a 4.2% rate for Illinois, a positive sign for the Chicago MSA.
### Employment Trends

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Employment (Year End)</th>
<th>Unemployment Rate (Ann. Avg.)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Chicago MSA</td>
<td>Change</td>
</tr>
<tr>
<td>2007</td>
<td>4,601,800</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>4,480,300</td>
<td>-2.6%</td>
</tr>
<tr>
<td>2009</td>
<td>4,263,800</td>
<td>-4.8%</td>
</tr>
<tr>
<td>2010</td>
<td>4,301,200</td>
<td>0.9%</td>
</tr>
<tr>
<td>2011</td>
<td>4,363,100</td>
<td>1.4%</td>
</tr>
<tr>
<td>2012</td>
<td>4,441,000</td>
<td>1.8%</td>
</tr>
<tr>
<td>2013</td>
<td>4,513,300</td>
<td>1.6%</td>
</tr>
<tr>
<td>2014</td>
<td>4,583,500</td>
<td>1.6%</td>
</tr>
<tr>
<td>2015</td>
<td>4,673,100</td>
<td>2.0%</td>
</tr>
<tr>
<td>2016</td>
<td>4,715,100</td>
<td>0.9%</td>
</tr>
<tr>
<td>2017</td>
<td>4,730,900</td>
<td>0.3%</td>
</tr>
<tr>
<td>Overall Change 2007-2017</td>
<td>129,100</td>
<td>2.8%</td>
</tr>
</tbody>
</table>

Avg Unemp. Rate 2007-2017: 7.6%  7.6%
Unemployment Rate - August 2018: 4.0%  4.2%


### Major Employers - Chicago-Naperville-Elgin, IL-IN-WI Metro

<table>
<thead>
<tr>
<th>Name</th>
<th>Number of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Government</td>
<td>41,500</td>
</tr>
<tr>
<td>Chicago Public Schools</td>
<td>35,447</td>
</tr>
<tr>
<td>City of Chicago</td>
<td>31,160</td>
</tr>
<tr>
<td>Cook County</td>
<td>21,316</td>
</tr>
<tr>
<td>Advocate Health Care</td>
<td>19,049</td>
</tr>
<tr>
<td>Northwest Memorial Healthcare</td>
<td>16,667</td>
</tr>
<tr>
<td>University of Chicago</td>
<td>16,583</td>
</tr>
<tr>
<td>J.P. Morgan Chase &amp; Co</td>
<td>15,701</td>
</tr>
<tr>
<td>State of Illinois</td>
<td>14,690</td>
</tr>
<tr>
<td>Amazon.com Inc.</td>
<td>13,240</td>
</tr>
<tr>
<td>United Continental Holdings Inc</td>
<td>12,994</td>
</tr>
<tr>
<td>Walgreens Boots Alliance Inc</td>
<td>12,751</td>
</tr>
<tr>
<td>Northwestern University</td>
<td>10,847</td>
</tr>
<tr>
<td>Presence Health</td>
<td>10,225</td>
</tr>
<tr>
<td>Wal-Mart Stores Inc</td>
<td>10,220</td>
</tr>
<tr>
<td>Abbott Laboratories</td>
<td>9,860</td>
</tr>
<tr>
<td>Jewel-Osco</td>
<td>9,660</td>
</tr>
<tr>
<td>University of Illinois at Chicago</td>
<td>9,566</td>
</tr>
<tr>
<td>American Airlines Group Inc</td>
<td>9,520</td>
</tr>
<tr>
<td>Rush University Medical Center</td>
<td>9,402</td>
</tr>
<tr>
<td>Chicago Transit Authority</td>
<td>9,373</td>
</tr>
<tr>
<td>AT&amp;T Inc</td>
<td>9,200</td>
</tr>
<tr>
<td>University of Chicago Medical Center</td>
<td>9,161</td>
</tr>
<tr>
<td>Allstate Corp</td>
<td>7,670</td>
</tr>
<tr>
<td>Employco USA Inc</td>
<td>7,657</td>
</tr>
</tbody>
</table>

Source: Crain's Chicago Business  Date: January 12, 2018

The Proposed Legacy Apartments
Gross Domestic Product

The Chicago MSA is the third largest metropolitan area economy in the nation based on Gross Domestic Product (GDP).

Economic growth, as measured by annual changes in GDP, has been somewhat higher in the Chicago MSA than Illinois overall during the past eight years. The Chicago MSA has grown at a 1.6% average annual rate while Illinois has grown at a 1.3% rate. As the national economy improves, the Chicago MSA continues to perform better than Illinois. GDP for the Chicago MSA rose by 1.5% in 2017 while Illinois's GDP rose by 1.2%.

The Chicago MSA has a per capita GDP of $61,170, which is 11% greater than Illinois's GDP of $55,102. This means that Chicago MSA industries and employers are adding relatively more value to the economy than their counterparts in Illinois.

<table>
<thead>
<tr>
<th>Year</th>
<th>Chicago MSA ($ Mil)</th>
<th>% Change</th>
<th>Illinois ($ Mil)</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>522,483</td>
<td></td>
<td>645,983</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>529,860</td>
<td>1.4%</td>
<td>658,411</td>
<td>1.9%</td>
</tr>
<tr>
<td>2012</td>
<td>545,392</td>
<td>2.9%</td>
<td>671,493</td>
<td>2.0%</td>
</tr>
<tr>
<td>2013</td>
<td>543,675</td>
<td>-0.3%</td>
<td>669,261</td>
<td>-0.3%</td>
</tr>
<tr>
<td>2014</td>
<td>552,838</td>
<td>1.7%</td>
<td>682,563</td>
<td>2.0%</td>
</tr>
<tr>
<td>2015</td>
<td>566,619</td>
<td>2.5%</td>
<td>690,811</td>
<td>1.2%</td>
</tr>
<tr>
<td>2016</td>
<td>574,603</td>
<td>1.4%</td>
<td>697,084</td>
<td>0.9%</td>
</tr>
<tr>
<td>2017</td>
<td>583,137</td>
<td>1.5%</td>
<td>705,414</td>
<td>1.2%</td>
</tr>
<tr>
<td>Compound % Chg (2010-2017)</td>
<td></td>
<td>1.6%</td>
<td></td>
<td>1.3%</td>
</tr>
<tr>
<td>GDP Per Capita 2017</td>
<td></td>
<td></td>
<td>$61,170</td>
<td>$55,102</td>
</tr>
</tbody>
</table>

Source: Bureau of Economic Analysis and Economy.com; data released September 2016. The release of state and local GDP data has a longer lag time than national data. The data represents inflation-adjusted "real" GDP stated in 2009 dollars.

Income, Education and Age

The Chicago MSA has a higher level of household income than Illinois. Median household income for the Chicago MSA is $71,727, which is 9.1% greater than the corresponding figure for Illinois.

<table>
<thead>
<tr>
<th>Median Household Income - 2019</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chicago-Naperville-Elgin, IL-IN-WI Metro</td>
<td>$71,727</td>
</tr>
<tr>
<td>Illinois</td>
<td>$65,758</td>
</tr>
</tbody>
</table>

Comparison of Chicago-Naperville-Elgin, IL-IN-WI Metro to Illinc

Source: Environics Analytics

Residents of the Chicago MSA have a higher level of educational attainment than those of Illinois. An estimated 37% of Chicago MSA residents are college graduates with four-year degrees, versus 34% of...
Illinois residents. People in the Chicago MSA are similar in age to their Illinois counterparts. The median age of both the Chicago MSA and Illinois is 38 years.

### Conclusion

The Chicago MSA economy will benefit from a stable to slightly growing population base and higher income and education levels. The Chicago MSA experienced growth in the number of jobs over the past decade, and it is reasonable to assume that employment growth will occur in the future. Moreover, the Chicago MSA gains strength from being the third most populous metropolitan area in the country and having both a higher rate of GDP growth and a higher level of GDP per capita than Illinois overall. We anticipate that the Chicago MSA economy will improve and employment will grow, strengthening the demand for real estate.
Demographics

A demographic profile of the surrounding area, including population, households, and income data, is presented in the following table.

<table>
<thead>
<tr>
<th>Surrounding Area Demographics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2019 Estimates</strong></td>
</tr>
<tr>
<td>Population 2010</td>
</tr>
<tr>
<td>Population 2019</td>
</tr>
<tr>
<td>Population 2024</td>
</tr>
<tr>
<td>Compound % Change 2010-2019</td>
</tr>
<tr>
<td>Compound % Change 2019-2024</td>
</tr>
<tr>
<td>Households 2010</td>
</tr>
<tr>
<td>Households 2019</td>
</tr>
<tr>
<td>Households 2024</td>
</tr>
<tr>
<td>Compound % Change 2010-2019</td>
</tr>
<tr>
<td>Compound % Change 2019-2024</td>
</tr>
<tr>
<td>Median Household Income 2019</td>
</tr>
<tr>
<td>Average Household Size</td>
</tr>
<tr>
<td>College Graduate %</td>
</tr>
<tr>
<td>Median Age</td>
</tr>
<tr>
<td>Owner Occupied %</td>
</tr>
<tr>
<td>Renter Occupied %</td>
</tr>
<tr>
<td>Median Owner Occupied Housing Value</td>
</tr>
<tr>
<td>Median Year Structure Built</td>
</tr>
<tr>
<td>Avg. Travel Time to Work in Min.</td>
</tr>
</tbody>
</table>

Source: Environics Analytics

As shown above, the current population within a 3-mile radius of the subject is 168,598, and the average household size is 2.3. Population in the area has been flat since the 2010 census, and this trend is projected to continue over the next five years. This differs from the population of the Chicago MSA, which is projected to grow, as discussed previously.

Median household income is $70,911, which is lower than the household income for the Chicago MSA. Residents within a 3-mile radius have a considerably higher level of educational attainment than those of the Chicago MSA, while median owner occupied home values are considerably higher.

The subject property will likely draw prospective renters from an area that is much wider than these geographic boundaries. Additional renter demand will be generated from persons from outside the area due to job relocations or others relocating to be closer to their employment.

Demographic Trends for Renter-Occupied Housing

In addition, we have also compiled data from Ribbon Demographics for the City of Evanston. It presents data from the 2011 base year, 2018 estimates, and 2023 projections. The following show income levels for renter-occupied households in Evanston for those in the 15 to 54, 55+, and 62+ age cohorts.
### Renter Households

#### Age 15 to 54 Years

**Base Year: 2011 - 2015 Estimates**

<table>
<thead>
<tr>
<th>Household</th>
<th>1-Person</th>
<th>2-Person</th>
<th>3-Person</th>
<th>4-Person</th>
<th>5-Person</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-10,000</td>
<td>796</td>
<td>225</td>
<td>262</td>
<td>78</td>
<td>83</td>
<td>1,444</td>
</tr>
<tr>
<td>$10,000-20,000</td>
<td>527</td>
<td>235</td>
<td>156</td>
<td>64</td>
<td>14</td>
<td>996</td>
</tr>
<tr>
<td>$20,000-30,000</td>
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<td>295</td>
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<td>40</td>
<td>59</td>
<td>1,039</td>
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<tr>
<td>$30,000-40,000</td>
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<td>108</td>
<td>161</td>
<td>100</td>
<td>48</td>
<td>883</td>
</tr>
<tr>
<td>$40,000-50,000</td>
<td>643</td>
<td>306</td>
<td>133</td>
<td>140</td>
<td>131</td>
<td>1,353</td>
</tr>
<tr>
<td>$50,000-60,000</td>
<td>266</td>
<td>291</td>
<td>119</td>
<td>33</td>
<td>20</td>
<td>729</td>
</tr>
<tr>
<td>$60,000-75,000</td>
<td>180</td>
<td>232</td>
<td>124</td>
<td>125</td>
<td>66</td>
<td>727</td>
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<tr>
<td>$75,000-100,000</td>
<td>211</td>
<td>565</td>
<td>178</td>
<td>58</td>
<td>4</td>
<td>1,016</td>
</tr>
<tr>
<td>$100,000-125,000</td>
<td>133</td>
<td>260</td>
<td>73</td>
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<td>35</td>
<td>545</td>
</tr>
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<td>$125,000-150,000</td>
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<td>154</td>
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<td>52</td>
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<td>472</td>
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<td>100</td>
<td>48</td>
<td>115</td>
<td>34</td>
<td>38</td>
<td>338</td>
</tr>
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<td><strong>Total</strong></td>
<td>4,157</td>
<td>2,865</td>
<td>1,569</td>
<td>842</td>
<td>544</td>
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</table>

#### Aged 55+ Years

**Base Year: 2011 - 2015 Estimates**

<table>
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<th>Household</th>
<th>1-Person</th>
<th>2-Person</th>
<th>3-Person</th>
<th>4-Person</th>
<th>5-Person</th>
<th>Total</th>
</tr>
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<td>$0-10,000</td>
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<td>5</td>
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<td>11</td>
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<td>11</td>
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<td>315</td>
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<td>362</td>
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<td>32</td>
<td>10</td>
<td>9</td>
<td>19</td>
<td>152</td>
</tr>
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<td>6</td>
<td>5</td>
<td>215</td>
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<tr>
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<td>109</td>
<td>26</td>
<td>26</td>
<td>30</td>
<td>20</td>
<td>211</td>
</tr>
<tr>
<td>$100,000-125,000</td>
<td>107</td>
<td>73</td>
<td>14</td>
<td>8</td>
<td>5</td>
<td>207</td>
</tr>
<tr>
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<td>48</td>
<td>21</td>
<td>6</td>
<td>6</td>
<td>7</td>
<td>88</td>
</tr>
<tr>
<td>$150,000-200,000</td>
<td>31</td>
<td>44</td>
<td>9</td>
<td>9</td>
<td>8</td>
<td>101</td>
</tr>
<tr>
<td>$200,000+</td>
<td>62</td>
<td>58</td>
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<td>30</td>
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<td>166</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,932</td>
<td>681</td>
<td>150</td>
<td>152</td>
<td>103</td>
<td>3,018</td>
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</table>

#### Aged 62+ Years

**Base Year: 2011 - 2015 Estimates**

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<th>1-Person</th>
<th>2-Person</th>
<th>3-Person</th>
<th>4-Person</th>
<th>5-Person</th>
<th>Total</th>
</tr>
</thead>
<tbody>
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<tr>
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<td>9</td>
<td>4</td>
<td>305</td>
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<tr>
<td>$20,000-30,000</td>
<td>262</td>
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<td>7</td>
<td>6</td>
<td>293</td>
</tr>
<tr>
<td>$30,000-40,000</td>
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<td>6</td>
<td>192</td>
</tr>
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<td>47</td>
<td>12</td>
<td>5</td>
<td>6</td>
<td>261</td>
</tr>
<tr>
<td>$50,000-60,000</td>
<td>43</td>
<td>12</td>
<td>4</td>
<td>6</td>
<td>17</td>
<td>82</td>
</tr>
<tr>
<td>$60,000-75,000</td>
<td>95</td>
<td>18</td>
<td>5</td>
<td>6</td>
<td>3</td>
<td>127</td>
</tr>
<tr>
<td>$75,000-100,000</td>
<td>88</td>
<td>13</td>
<td>11</td>
<td>28</td>
<td>20</td>
<td>160</td>
</tr>
<tr>
<td>$100,000-125,000</td>
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<td>50</td>
<td>8</td>
<td>7</td>
<td>4</td>
<td>113</td>
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<td>28</td>
<td>10</td>
<td>5</td>
<td>4</td>
<td>6</td>
<td>53</td>
</tr>
<tr>
<td>$150,000-200,000</td>
<td>20</td>
<td>19</td>
<td>3</td>
<td>7</td>
<td>8</td>
<td>57</td>
</tr>
<tr>
<td>$200,000+</td>
<td>42</td>
<td>41</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>92</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,516</td>
<td>357</td>
<td>68</td>
<td>101</td>
<td>91</td>
<td>1,933</td>
</tr>
</tbody>
</table>
### Percent Renter Households

#### Age 15 to 54 Years

**Base Year: 2011 - 2015 Estimates**

<table>
<thead>
<tr>
<th>Household Type</th>
<th>1-Person</th>
<th>2-Person</th>
<th>3-Person</th>
<th>4-Person</th>
<th>5+Person</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-10,000</td>
<td>8.0%</td>
<td>2.3%</td>
<td>2.0%</td>
<td>0.8%</td>
<td>0.8%</td>
<td>14.5%</td>
</tr>
<tr>
<td>$10,000-20,000</td>
<td>5.3%</td>
<td>2.4%</td>
<td>1.6%</td>
<td>0.6%</td>
<td>0.1%</td>
<td>10.0%</td>
</tr>
<tr>
<td>$20,000-30,000</td>
<td>5.8%</td>
<td>3.0%</td>
<td>1.7%</td>
<td>0.4%</td>
<td>0.5%</td>
<td>10.4%</td>
</tr>
<tr>
<td>$30,000-40,000</td>
<td>4.7%</td>
<td>1.1%</td>
<td>1.6%</td>
<td>1.9%</td>
<td>0.5%</td>
<td>9.2%</td>
</tr>
<tr>
<td>$40,000-50,000</td>
<td>6.4%</td>
<td>3.1%</td>
<td>1.3%</td>
<td>1.4%</td>
<td>1.3%</td>
<td>13.6%</td>
</tr>
<tr>
<td>$50,000-60,000</td>
<td>2.7%</td>
<td>2.9%</td>
<td>1.2%</td>
<td>0.3%</td>
<td>0.2%</td>
<td>7.3%</td>
</tr>
<tr>
<td>$60,000-75,000</td>
<td>1.8%</td>
<td>2.3%</td>
<td>1.2%</td>
<td>1.3%</td>
<td>0.7%</td>
<td>7.3%</td>
</tr>
<tr>
<td>$75,000-100,000</td>
<td>2.1%</td>
<td>5.7%</td>
<td>1.8%</td>
<td>0.6%</td>
<td>0.0%</td>
<td>10.2%</td>
</tr>
<tr>
<td>$100,000-125,000</td>
<td>1.3%</td>
<td>2.6%</td>
<td>0.7%</td>
<td>0.4%</td>
<td>0.4%</td>
<td>5.3%</td>
</tr>
<tr>
<td>$125,000-150,000</td>
<td>1.5%</td>
<td>1.5%</td>
<td>0.4%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>4.4%</td>
</tr>
<tr>
<td>$150,000-200,000</td>
<td>1.4%</td>
<td>1.5%</td>
<td>0.3%</td>
<td>0.5%</td>
<td>0.4%</td>
<td>4.7%</td>
</tr>
<tr>
<td>$200,000+</td>
<td>1.0%</td>
<td>0.5%</td>
<td>1.2%</td>
<td>0.3%</td>
<td>0.4%</td>
<td>3.4%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>47.7%</td>
<td>28.7%</td>
<td>15.7%</td>
<td>8.4%</td>
<td>5.5%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

#### Percent Renter Households

#### Aged 55+ Years

**Base Year: 2011 - 2015 Estimates**

<table>
<thead>
<tr>
<th>Household Type</th>
<th>1-Person</th>
<th>2-Person</th>
<th>3-Person</th>
<th>4-Person</th>
<th>5+Person</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-10,000</td>
<td>8.1%</td>
<td>2.1%</td>
<td>0.2%</td>
<td>0.3%</td>
<td>0.2%</td>
<td>10.9%</td>
</tr>
<tr>
<td>$10,000-20,000</td>
<td>12.4%</td>
<td>2.1%</td>
<td>0.1%</td>
<td>0.4%</td>
<td>0.7%</td>
<td>15.1%</td>
</tr>
<tr>
<td>$20,000-30,000</td>
<td>8.9%</td>
<td>4.8%</td>
<td>0.9%</td>
<td>0.4%</td>
<td>0.2%</td>
<td>13.8%</td>
</tr>
<tr>
<td>$30,000-40,000</td>
<td>7.1%</td>
<td>2.1%</td>
<td>0.5%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>10.4%</td>
</tr>
<tr>
<td>$40,000-50,000</td>
<td>9.3%</td>
<td>1.7%</td>
<td>0.4%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>12.0%</td>
</tr>
<tr>
<td>$50,000-60,000</td>
<td>2.7%</td>
<td>2.1%</td>
<td>0.3%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>5.0%</td>
</tr>
<tr>
<td>$60,000-75,000</td>
<td>4.1%</td>
<td>2.2%</td>
<td>0.5%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>7.1%</td>
</tr>
<tr>
<td>$75,000-100,000</td>
<td>3.6%</td>
<td>0.9%</td>
<td>0.9%</td>
<td>1.0%</td>
<td>0.7%</td>
<td>7.9%</td>
</tr>
<tr>
<td>$100,000-125,000</td>
<td>3.5%</td>
<td>2.4%</td>
<td>0.5%</td>
<td>0.3%</td>
<td>0.2%</td>
<td>6.9%</td>
</tr>
<tr>
<td>$125,000-150,000</td>
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<td>0.7%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>2.9%</td>
</tr>
<tr>
<td>$150,000-200,000</td>
<td>1.0%</td>
<td>1.5%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>3.3%</td>
</tr>
<tr>
<td>$200,000+</td>
<td>2.1%</td>
<td>1.9%</td>
<td>0.3%</td>
<td>1.0%</td>
<td>0.2%</td>
<td>5.5%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>64.0%</td>
<td>22.6%</td>
<td>5.9%</td>
<td>5.0%</td>
<td>3.4%</td>
<td>100.0%</td>
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</table>

#### Percent Renter Households

#### Aged 62+ Years

**Base Year: 2011 - 2015 Estimates**

<table>
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<tr>
<th>Household Type</th>
<th>1-Person</th>
<th>2-Person</th>
<th>3-Person</th>
<th>4-Person</th>
<th>5+Person</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-10,000</td>
<td>7.7%</td>
<td>1.6%</td>
<td>0.1%</td>
<td>0.4%</td>
<td>0.2%</td>
<td>10.6%</td>
</tr>
<tr>
<td>$10,000-20,000</td>
<td>13.7%</td>
<td>1.4%</td>
<td>0.1%</td>
<td>0.5%</td>
<td>0.2%</td>
<td>15.8%</td>
</tr>
<tr>
<td>$20,000-30,000</td>
<td>10.3%</td>
<td>4.0%</td>
<td>0.1%</td>
<td>0.4%</td>
<td>0.3%</td>
<td>15.2%</td>
</tr>
<tr>
<td>$30,000-40,000</td>
<td>7.9%</td>
<td>1.2%</td>
<td>0.6%</td>
<td>0.4%</td>
<td>0.3%</td>
<td>9.9%</td>
</tr>
<tr>
<td>$40,000-50,000</td>
<td>9.9%</td>
<td>2.4%</td>
<td>0.6%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>13.5%</td>
</tr>
<tr>
<td>$50,000-60,000</td>
<td>2.2%</td>
<td>0.6%</td>
<td>0.2%</td>
<td>0.3%</td>
<td>0.2%</td>
<td>4.2%</td>
</tr>
<tr>
<td>$60,000-75,000</td>
<td>4.9%</td>
<td>0.9%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>0.2%</td>
<td>6.6%</td>
</tr>
<tr>
<td>$75,000-100,000</td>
<td>4.6%</td>
<td>0.7%</td>
<td>0.6%</td>
<td>1.4%</td>
<td>1.0%</td>
<td>8.3%</td>
</tr>
<tr>
<td>$100,000-125,000</td>
<td>2.3%</td>
<td>2.6%</td>
<td>0.4%</td>
<td>0.4%</td>
<td>0.2%</td>
<td>5.8%</td>
</tr>
<tr>
<td>$125,000-150,000</td>
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<td>0.3%</td>
<td>0.3%</td>
<td>0.2%</td>
<td>0.3%</td>
<td>2.7%</td>
</tr>
<tr>
<td>$150,000-200,000</td>
<td>1.0%</td>
<td>1.0%</td>
<td>0.2%</td>
<td>0.4%</td>
<td>0.4%</td>
<td>2.9%</td>
</tr>
<tr>
<td>$200,000+</td>
<td>2.4%</td>
<td>1.6%</td>
<td>0.3%</td>
<td>0.4%</td>
<td>0.6%</td>
<td>5.0%</td>
</tr>
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<td><strong>Total</strong></td>
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<td>18.5%</td>
<td>3.5%</td>
<td>5.2%</td>
<td>4.7%</td>
<td>100.0%</td>
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</table>
The Proposed Legacy Apartments

<table>
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<tr>
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<th>Age 15 to 54 Years</th>
<th>Year 2018 Estimates</th>
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<td></td>
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</tr>
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<td>288</td>
</tr>
<tr>
<td>$10,000-20,000</td>
<td>519</td>
<td>196</td>
</tr>
<tr>
<td>$20,000-30,000</td>
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<td>$200,000+</td>
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<td>54</td>
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### Percent Renter Households

#### Age 15 to 54 Years

**Year 2018 Estimates**

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<th>$125,000-150,000</th>
<th>$150,000-200,000</th>
<th>$200,000+</th>
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<td>4.8%</td>
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<td>3.5%</td>
<td>1.9%</td>
<td>2.7%</td>
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<td>1.6%</td>
<td>2.2%</td>
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<td>42.8%</td>
</tr>
<tr>
<td>2-Person</td>
<td>2.8%</td>
<td>1.9%</td>
<td>2.1%</td>
<td>1.0%</td>
<td>2.2%</td>
<td>2.7%</td>
<td>2.2%</td>
<td>2.9%</td>
<td>2.5%</td>
<td>2.0%</td>
<td>1.8%</td>
<td>2.0%</td>
<td>28.3%</td>
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<tr>
<td>3-Person</td>
<td>2.4%</td>
<td>1.0%</td>
<td>1.0%</td>
<td>1.4%</td>
<td>1.1%</td>
<td>1.3%</td>
<td>1.4%</td>
<td>1.9%</td>
<td>1.0%</td>
<td>0.5%</td>
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<td>0.9%</td>
<td>16.9%</td>
</tr>
<tr>
<td>4-Person</td>
<td>0.5%</td>
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<td>0.2%</td>
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<td>1.7%</td>
<td>0.5%</td>
<td>0.9%</td>
<td>0.6%</td>
<td>0.5%</td>
<td>0.8%</td>
<td>0.8%</td>
<td>0.5%</td>
<td>8.0%</td>
</tr>
<tr>
<td>5-Person+</td>
<td>0.7%</td>
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<td>0.3%</td>
<td>0.3%</td>
<td>0.8%</td>
<td>0.2%</td>
<td>0.7%</td>
<td>0.1%</td>
<td>0.4%</td>
<td>0.2%</td>
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<td>0.5%</td>
<td>4.9%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>42.8%</strong></td>
<td><strong>28.3%</strong></td>
<td><strong>16.9%</strong></td>
<td><strong>8.0%</strong></td>
<td><strong>4.9%</strong></td>
<td><strong>28.3%</strong></td>
<td><strong>16.9%</strong></td>
<td><strong>8.0%</strong></td>
<td><strong>4.9%</strong></td>
<td><strong>28.3%</strong></td>
<td><strong>16.9%</strong></td>
<td><strong>8.0%</strong></td>
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#### Aged 55+ Years

**Year 2018 Estimates**

<table>
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<th>$20,000-30,000</th>
<th>$30,000-40,000</th>
<th>$40,000-50,000</th>
<th>$50,000-60,000</th>
<th>$60,000-75,000</th>
<th>$75,000-100,000</th>
<th>$100,000-125,000</th>
<th>$125,000-150,000</th>
<th>$150,000-200,000</th>
<th>$200,000+</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-Person</td>
<td>6.6%</td>
<td>12.5%</td>
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<td>9.2%</td>
<td>7.1%</td>
<td>4.5%</td>
<td>4.6%</td>
<td>5.1%</td>
<td>3.1%</td>
<td>1.9%</td>
<td>1.1%</td>
<td>2.5%</td>
<td>66.1%</td>
</tr>
<tr>
<td>2-Person</td>
<td>1.9%</td>
<td>3.6%</td>
<td>1.8%</td>
<td>1.5%</td>
<td>1.6%</td>
<td>1.2%</td>
<td>1.9%</td>
<td>1.0%</td>
<td>2.5%</td>
<td>0.9%</td>
<td>1.9%</td>
<td>2.2%</td>
<td>21.8%</td>
</tr>
<tr>
<td>3-Person</td>
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<td>0.5%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>0.4%</td>
<td>0.7%</td>
<td>0.9%</td>
<td>0.1%</td>
<td>0.4%</td>
<td>0.2%</td>
<td>5.1%</td>
</tr>
<tr>
<td>4-Person+</td>
<td>0.1%</td>
<td>0.1%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.1%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.1%</td>
<td>0.2%</td>
<td>0.2%</td>
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<td>0.2%</td>
<td>3.6%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
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<td><strong>21.8%</strong></td>
<td><strong>5.1%</strong></td>
<td><strong>3.6%</strong></td>
<td><strong>3.4%</strong></td>
<td><strong>3.6%</strong></td>
<td><strong>3.4%</strong></td>
<td><strong>3.4%</strong></td>
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<td><strong>3.4%</strong></td>
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#### Aged 62+ Years

**Year 2018 Estimates**

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<td>0.9%</td>
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<td>0.8%</td>
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<td>0.1%</td>
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<td><strong>4.2%</strong></td>
<td><strong>3.1%</strong></td>
<td><strong>3.1%</strong></td>
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<td><strong>2.2%</strong></td>
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The Proposed Legacy Apartments
### Renter Households

#### Age 15 to 54 Years

**Year 2023 Projections**

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<th>$125,000-150,000</th>
<th>$150,000-200,000</th>
<th>$200,000+</th>
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<td>309</td>
<td>382</td>
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<td>63</td>
<td>18</td>
<td>114</td>
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<td><strong>710</strong></td>
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<td><strong>759</strong></td>
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<td><strong>892</strong></td>
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### Renter Households

#### Aged 55+ Years

**Year 2023 Projections**

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<th>$125,000-150,000</th>
<th>$150,000-200,000</th>
<th>$200,000+</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-Person</td>
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<td>441</td>
<td>321</td>
<td>341</td>
<td>221</td>
<td>211</td>
<td>211</td>
<td>140</td>
<td>96</td>
<td>96</td>
<td>79</td>
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<td>2,591</td>
</tr>
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<td>112</td>
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<td>34</td>
<td>83</td>
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<td>929</td>
</tr>
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<td>5</td>
<td>25</td>
<td>23</td>
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<td>31</td>
<td>31</td>
<td>2</td>
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<td>19</td>
<td>13</td>
<td>198</td>
</tr>
<tr>
<td>4-Person</td>
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<td>3</td>
<td>7</td>
<td>11</td>
<td>6</td>
<td>28</td>
<td>5</td>
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<td>8</td>
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<td>5</td>
<td>11</td>
<td>141</td>
</tr>
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<td>10</td>
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<td>7</td>
<td>5</td>
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<td>7</td>
<td>5</td>
<td>12</td>
<td>8</td>
<td>12</td>
<td>127</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>307</strong></td>
<td><strong>515</strong></td>
<td><strong>498</strong></td>
<td><strong>443</strong></td>
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<td><strong>257</strong></td>
<td><strong>336</strong></td>
<td><strong>295</strong></td>
<td><strong>148</strong></td>
<td><strong>185</strong></td>
<td><strong>334</strong></td>
<td><strong>3,977</strong></td>
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</table>

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### Renter Households

#### Aged 62+ Years

**Year 2023 Projections**

<table>
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<tr>
<th>Household Size</th>
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<th>$20,000-30,000</th>
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<th>$60,000-75,000</th>
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<th>$125,000-150,000</th>
<th>$150,000-200,000</th>
<th>$200,000+</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-Person</td>
<td>152</td>
<td>358</td>
<td>287</td>
<td>275</td>
<td>145</td>
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<td>195</td>
<td>198</td>
<td>75</td>
<td>67</td>
<td>52</td>
<td>102</td>
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<td>25</td>
<td>103</td>
<td>15</td>
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<td>24</td>
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<td>79</td>
<td>17</td>
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<td>564</td>
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<td>30</td>
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<td>3</td>
<td>2</td>
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<td>27</td>
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<td>3</td>
<td>8</td>
<td>81</td>
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<tr>
<td>5-Person</td>
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<td>4</td>
<td>6</td>
<td>5</td>
<td>5</td>
<td>27</td>
<td>25</td>
<td>4</td>
<td>7</td>
<td>6</td>
<td>110</td>
<td>110</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>202</strong></td>
<td><strong>398</strong></td>
<td><strong>407</strong></td>
<td><strong>320</strong></td>
<td><strong>282</strong></td>
<td><strong>181</strong></td>
<td><strong>240</strong></td>
<td><strong>291</strong></td>
<td><strong>190</strong></td>
<td><strong>98</strong></td>
<td><strong>111</strong></td>
<td><strong>194</strong></td>
<td><strong>2,884</strong></td>
</tr>
</tbody>
</table>

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Economic Analysis 60

The Proposed Legacy Apartments
### Percent Renter Households

**Age 15 to 54 Years**

#### Year 2023 Projections

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-10,000</td>
<td>7.9%</td>
</tr>
<tr>
<td>$10,000-20,000</td>
<td>4.6%</td>
</tr>
<tr>
<td>$20,000-30,000</td>
<td>4.0%</td>
</tr>
<tr>
<td>$30,000-40,000</td>
<td>4.3%</td>
</tr>
<tr>
<td>$40,000-50,000</td>
<td>4.0%</td>
</tr>
<tr>
<td>$50,000-60,000</td>
<td>3.4%</td>
</tr>
<tr>
<td>$60,000-75,000</td>
<td>2.3%</td>
</tr>
<tr>
<td>$75,000-100,000</td>
<td>2.8%</td>
</tr>
<tr>
<td>$100,000-125,000</td>
<td>2.1%</td>
</tr>
<tr>
<td>$125,000-150,000</td>
<td>2.1%</td>
</tr>
<tr>
<td>$150,000-200,000</td>
<td>3.0%</td>
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<td>$200,000+</td>
<td>2.9%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>43.5%</td>
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### Percent Renter Households

**Aged 55+ Years**

#### Year 2023 Projections

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Total</th>
</tr>
</thead>
<tbody>
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<td>$0-10,000</td>
<td>5.8%</td>
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<tr>
<td>$10,000-20,000</td>
<td>11.1%</td>
</tr>
<tr>
<td>$20,000-30,000</td>
<td>8.1%</td>
</tr>
<tr>
<td>$30,000-40,000</td>
<td>8.6%</td>
</tr>
<tr>
<td>$40,000-50,000</td>
<td>5.6%</td>
</tr>
<tr>
<td>$50,000-60,000</td>
<td>4.1%</td>
</tr>
<tr>
<td>$60,000-75,000</td>
<td>5.5%</td>
</tr>
<tr>
<td>$75,000-100,000</td>
<td>5.3%</td>
</tr>
<tr>
<td>$100,000-125,000</td>
<td>3.5%</td>
</tr>
<tr>
<td>$125,000-150,000</td>
<td>2.4%</td>
</tr>
<tr>
<td>$150,000-200,000</td>
<td>1.8%</td>
</tr>
<tr>
<td>$200,000+</td>
<td>3.4%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>65.1%</td>
</tr>
</tbody>
</table>

### Percent Renter Households

**Aged 62+ Years**

#### Year 2023 Projections

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-10,000</td>
<td>5.3%</td>
</tr>
<tr>
<td>$10,000-20,000</td>
<td>12.4%</td>
</tr>
<tr>
<td>$20,000-30,000</td>
<td>10.0%</td>
</tr>
<tr>
<td>$30,000-40,000</td>
<td>9.5%</td>
</tr>
<tr>
<td>$40,000-50,000</td>
<td>5.0%</td>
</tr>
<tr>
<td>$50,000-60,000</td>
<td>4.1%</td>
</tr>
<tr>
<td>$60,000-75,000</td>
<td>6.8%</td>
</tr>
<tr>
<td>$75,000-100,000</td>
<td>6.9%</td>
</tr>
<tr>
<td>$100,000-125,000</td>
<td>2.6%</td>
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<tr>
<td>$125,000-150,000</td>
<td>2.3%</td>
</tr>
<tr>
<td>$150,000-200,000</td>
<td>1.8%</td>
</tr>
<tr>
<td>$200,000+</td>
<td>3.5%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>70.2%</td>
</tr>
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</table>
Qualifying Income

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

<table>
<thead>
<tr>
<th></th>
<th>Studio</th>
<th>1BR</th>
<th>2BR</th>
<th>2BR PH</th>
<th>3BR PH</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Rent</td>
<td>$1,825</td>
<td>$2,125</td>
<td>$3,100</td>
<td>$3,300</td>
<td>$4,400</td>
</tr>
<tr>
<td>12 Months</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>Annual Rent</td>
<td>$21,900</td>
<td>$25,500</td>
<td>$37,200</td>
<td>$39,600</td>
<td>$52,800</td>
</tr>
<tr>
<td>Rent/Income Ratio</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
</tr>
<tr>
<td>Minimum Income</td>
<td>$73,000</td>
<td>$85,000</td>
<td>$124,000</td>
<td>$132,000</td>
<td>$176,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Studio</th>
<th>1BR</th>
<th>2BR</th>
<th>2BR PH</th>
<th>3BR PH</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Rent</td>
<td>$1,825</td>
<td>$2,125</td>
<td>$3,100</td>
<td>$3,300</td>
<td>$4,400</td>
</tr>
<tr>
<td>12 Months</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>Annual Rent</td>
<td>$21,900</td>
<td>$25,500</td>
<td>$37,200</td>
<td>$39,600</td>
<td>$52,800</td>
</tr>
<tr>
<td>Rent/Income Ratio</td>
<td>35%</td>
<td>35%</td>
<td>35%</td>
<td>35%</td>
<td>35%</td>
</tr>
<tr>
<td>Minimum Income</td>
<td>$62,571</td>
<td>$72,857</td>
<td>$106,286</td>
<td>$113,143</td>
<td>$150,857</td>
</tr>
</tbody>
</table>

Residents living within a one-mile radius of the subject have a median household income of $75,248. About 40% of renter households and 76% of the owner households in the entire City of Evanston have incomes over $60,000.

With an estimated 5,600 renter households that earn more than $60,000 in Evanston and the subject property comprising 240 units, the subject property would need to capture approximately 4.3% of the target market. In reality, the property will be drawing from a larger radius than the city of Evanston, which would reduce the required capture rate even further. In addition, we expect some demand from residents selling a home in the area.
Rental Competition Survey

Existing Competition
When a building is engaged in its initial lease-up, its potential renters tend to shop all new buildings, but once stabilized, its core competition is more truly reflective of its specific location and unit mix/product type. If the subject were in lease-up today, the primary competition for the subject units would include the following:

- Seven Class A apartment properties in Evanston that were completed between in 2013 and 2017.
- One Class A property in Evanston built in 2003.
- Two nearby Class B properties in Evanston built in 1991 and 1997 with some recent renovations completed.

All these properties are within about five miles of the subject property and generally lie east of Ridge Avenue. The competitive developments include a total of 1,730 units. Average unit sizes ranged from an average of 799 SF for the nearby E2 property built in 2015 to over 1,100 SF for the 45-unit boutique project north of downtown at 1620 Central.

At projection completion, additional competition will be presented from two projects currently under construction in Evanston. These are 831 Emerson by CA/Focus and 1450 Sherman by Albion. Rents for these projects have not yet been established.

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>No. of Projects</th>
<th>No. of Units</th>
<th>Percent</th>
<th>Unit SF Range</th>
<th>Average SF</th>
<th>Gross Avg Rent</th>
<th>PSF</th>
<th>Effective Avg Rent</th>
<th>PSF</th>
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</thead>
<tbody>
<tr>
<td>Studio</td>
<td>9</td>
<td>162</td>
<td>9.36%</td>
<td>500 - 650</td>
<td>557</td>
<td>$1,803</td>
<td>$3.24</td>
<td>$1,779</td>
<td>$3.19</td>
</tr>
<tr>
<td>One Bedroom</td>
<td>10</td>
<td>876</td>
<td>50.64%</td>
<td>564 - 1,237</td>
<td>750</td>
<td>$2,100</td>
<td>$2.80</td>
<td>$2,057</td>
<td>$2.74</td>
</tr>
<tr>
<td>One Bedroom + Den</td>
<td>4</td>
<td>65</td>
<td>3.76%</td>
<td>878 - 1,094</td>
<td>958</td>
<td>$2,542</td>
<td>$2.65</td>
<td>$2,387</td>
<td>$2.49</td>
</tr>
<tr>
<td>Two Bedroom</td>
<td>10</td>
<td>500</td>
<td>28.90%</td>
<td>870 - 1,590</td>
<td>1,103</td>
<td>$2,799</td>
<td>$2.54</td>
<td>$2,739</td>
<td>$2.48</td>
</tr>
<tr>
<td>Two Bedroom + Den</td>
<td>2</td>
<td>29</td>
<td>1.68%</td>
<td>1,216 - 1,305</td>
<td>1,236</td>
<td>$3,445</td>
<td>$2.79</td>
<td>$3,105</td>
<td>$2.51</td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>10</td>
<td>98</td>
<td>5.66%</td>
<td>1,185 - 1,968</td>
<td>1,443</td>
<td>$3,830</td>
<td>$2.65</td>
<td>$3,803</td>
<td>$2.64</td>
</tr>
<tr>
<td>Total</td>
<td>1,730</td>
<td>100.00%</td>
<td>889</td>
<td></td>
<td>$2,412</td>
<td>$2.71</td>
<td>$2,356</td>
<td>$2.65</td>
<td></td>
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Apartment Competition Map
## Apartment Rental Competition Overview

<table>
<thead>
<tr>
<th>Property</th>
<th>Address</th>
<th>City</th>
<th>Submarket</th>
<th>Built Year</th>
<th>Units</th>
<th>Size (SF)</th>
<th>Avg Rent PSF</th>
<th>Avg Quoted Rent PSF</th>
<th>Avg Net Effective Rent PSF</th>
<th>Parking (Garage)</th>
<th>Occupancy</th>
<th>Parking (Garage)</th>
<th>Occupancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUBJECT - The Legacy</td>
<td>1621 Chicago Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>Proposed</td>
<td>240</td>
<td>884</td>
<td>$2.79</td>
<td>$2.79</td>
<td>$2.79</td>
<td>None</td>
<td>96.00%</td>
<td>$140</td>
<td></td>
</tr>
<tr>
<td>1717</td>
<td>1717 Ridge</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2013</td>
<td>175</td>
<td>835</td>
<td>$2.94</td>
<td>$2.94</td>
<td>$2.94</td>
<td>None</td>
<td>96.00%</td>
<td>$140</td>
<td></td>
</tr>
<tr>
<td>Centrum Evanston</td>
<td>1590 Elmwood Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2017</td>
<td>101</td>
<td>910</td>
<td>$2.96</td>
<td>$2.96</td>
<td>$2.96</td>
<td>None</td>
<td>100.00%</td>
<td>None</td>
<td></td>
</tr>
<tr>
<td>E2</td>
<td>1890 Maple Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2015</td>
<td>356</td>
<td>799</td>
<td>$3.07</td>
<td>$3.07</td>
<td>$3.07</td>
<td>None</td>
<td>94.70%</td>
<td>$145</td>
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<td>Evanston Place</td>
<td>1715 Chicago Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>1991</td>
<td>190</td>
<td>857</td>
<td>$2.79</td>
<td>$2.79</td>
<td>$2.79</td>
<td>None</td>
<td>94.70%</td>
<td>$90</td>
<td></td>
</tr>
<tr>
<td>Park Evanston</td>
<td>160 Chicago Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>1997</td>
<td>283</td>
<td>923</td>
<td>$2.50</td>
<td>$2.50</td>
<td>$2.50</td>
<td>None</td>
<td>87.60%</td>
<td>$135</td>
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<td>The Reserve at Evanston</td>
<td>1930 Ridge Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2003</td>
<td>193</td>
<td>839</td>
<td>$2.53</td>
<td>$2.53</td>
<td>$2.53</td>
<td>None</td>
<td>100.00%</td>
<td>$140</td>
<td></td>
</tr>
<tr>
<td>1620 Central Street</td>
<td>1620 Central St</td>
<td>Evanston</td>
<td>North of DT</td>
<td>2017</td>
<td>45</td>
<td>1,105</td>
<td>$2.40</td>
<td>$2.20</td>
<td>$2.40</td>
<td>None</td>
<td>91.10%</td>
<td>$160</td>
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<td>Central Station Apartments</td>
<td>1720 Central St</td>
<td>Evanston</td>
<td>North of DT</td>
<td>2013</td>
<td>80</td>
<td>965</td>
<td>$2.65</td>
<td>$2.65</td>
<td>$2.65</td>
<td>None</td>
<td>88.80%</td>
<td>$160</td>
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<td>AMLI at Evanston</td>
<td>737 Chicago Ave</td>
<td>Evanston</td>
<td>South of DT</td>
<td>2013</td>
<td>195</td>
<td>1,042</td>
<td>$2.39</td>
<td>$2.39</td>
<td>$2.39</td>
<td>None</td>
<td>90.30%</td>
<td>$135</td>
<td></td>
</tr>
<tr>
<td>The Main</td>
<td>847 Chicago Ave</td>
<td>Evanston</td>
<td>South of DT</td>
<td>2016</td>
<td>112</td>
<td>889</td>
<td>$2.70</td>
<td>$2.43</td>
<td>$2.43</td>
<td>None</td>
<td>90.20%</td>
<td>$165</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,730</td>
<td>$2.65</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The Proposed Legacy Apartments
Integra Realty Resources – Chicago conclusion for the subject units is shown in RED in the above graph.
## Apartment Rental Competition Unit Mix

<table>
<thead>
<tr>
<th>Property</th>
<th>Address</th>
<th>City</th>
<th>Submarket</th>
<th>Built</th>
<th>Units</th>
<th>Avg Size (SF)</th>
<th>Studio</th>
<th>Conv</th>
<th>1BR</th>
<th>1BR+Den</th>
<th>2BR</th>
<th>2BR+Den</th>
<th>3BR</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUBJECT - The Legacy</td>
<td>1621 Chicago Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>Proposed</td>
<td>240</td>
<td>884</td>
<td>13.75%</td>
<td>50.00%</td>
<td>34.17%</td>
<td>2.08%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1717</td>
<td>1717 Ridge</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2013</td>
<td>175</td>
<td>835</td>
<td>8.00%</td>
<td>57.71%</td>
<td>2.29%</td>
<td>24.00%</td>
<td>8.00%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Centrum Evanston</td>
<td>1590 Elmwood Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2017</td>
<td>101</td>
<td>910</td>
<td>20.79%</td>
<td>35.64%</td>
<td>37.62%</td>
<td>5.94%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>E2</td>
<td>1890 Maple Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2015</td>
<td>356</td>
<td>799</td>
<td>13.48%</td>
<td>57.30%</td>
<td>22.75%</td>
<td>6.46%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Evanston Place</td>
<td>1715 Chicago Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>1991</td>
<td>190</td>
<td>857</td>
<td>8.95%</td>
<td>50.00%</td>
<td>15.79%</td>
<td>12.63%</td>
<td>0.53%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Park Evanston</td>
<td>160 Chicago Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>1997</td>
<td>283</td>
<td>923</td>
<td>9.89%</td>
<td>40.64%</td>
<td>6.71%</td>
<td>37.46%</td>
<td>5.30%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Reserve at Evanston</td>
<td>1930 Ridge Ave</td>
<td>Evanston</td>
<td>Downtown</td>
<td>2003</td>
<td>193</td>
<td>839</td>
<td>3.63%</td>
<td>52.33%</td>
<td>39.90%</td>
<td>4.15%</td>
<td></td>
<td></td>
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<tr>
<td>1620 Central Street</td>
<td>1620 Central St</td>
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<td>North of DT</td>
<td>2017</td>
<td>45</td>
<td>1,105</td>
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<td>62.22%</td>
<td>17.78%</td>
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<td>Evanston</td>
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<td>80</td>
<td>965</td>
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<td>40.00%</td>
<td>15.00%</td>
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<td>South of DT</td>
<td>2013</td>
<td>195</td>
<td>1,042</td>
<td>2.56%</td>
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<td>22.56%</td>
<td>6.15%</td>
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<tr>
<td>The Main</td>
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<td>Evanston</td>
<td>South of DT</td>
<td>2016</td>
<td>112</td>
<td>889</td>
<td>12.50%</td>
<td>43.75%</td>
<td>37.50%</td>
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## Apartment Rental Competition Unit Sizes

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<th>Property</th>
<th>Address</th>
<th>City</th>
<th>Submarket</th>
<th>Built</th>
<th>Units</th>
<th>Avg Size (SF)</th>
<th>Unit Square Footage</th>
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<td>Downtown</td>
<td>Proposed</td>
<td>240</td>
<td>884</td>
<td>581-621 - 1,680-2,125</td>
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<td>1717 Ridge</td>
<td>Evanston</td>
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<td>175</td>
<td>835</td>
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<td>622-648 - 1,395-1,869</td>
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<td>799</td>
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<td>857</td>
<td>567 - 657-852 - 1,698</td>
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<td>923</td>
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<td>North of DT</td>
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<td>80</td>
<td>965</td>
<td>590-635 - 1,305-1,485</td>
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<td>195</td>
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<td>500-633 - 1,462-1,557</td>
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<td>112</td>
<td>889</td>
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The Proposed Legacy Apartments
On the following pages are the summaries of the current rents for the competition.

**Studio & Convertible Apartment Comparables**

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Pct</th>
<th>Sq Ft</th>
<th>Quoted Rent</th>
<th>Net Effective Rent</th>
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<td>Rent</td>
<td>PSF</td>
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The Proposed Legacy Apartments
Studio Units
Avg Net Effective Rent and Unit SF

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The Proposed Legacy Apartments
## One-Bedroom Apartment Comparables

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Pct</th>
<th>Sq Ft</th>
<th>Quoted Rent</th>
<th>Net Effective Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td>Rent</td>
<td>PSF</td>
</tr>
<tr>
<td><strong>1620 Central Street</strong></td>
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</tr>
<tr>
<td>One Bedroom</td>
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The Proposed Legacy Apartments
## Two-Bedroom Apartment Comparables

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<th>Quoted Rent</th>
<th>Net Effective Rent</th>
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<td></td>
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<td></td>
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<tr>
<td>Two Bedroom</td>
<td>24</td>
<td>12.6%</td>
<td>966</td>
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<td>Two Bedroom</td>
<td>106</td>
<td>37.5%</td>
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<tr>
<td>Two Bedroom</td>
<td>42</td>
<td>37.5%</td>
<td>912</td>
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<td>Two Bedroom</td>
<td>16</td>
<td>8.3%</td>
<td>870</td>
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<tr>
<td><strong>Total 2br’s</strong></td>
<td>500</td>
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<tr>
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The Proposed Legacy Apartments
Two-Bedroom Units
Avg Net Effective Rent and Unit SF

Project Name
- Subject 2br PH
- Subject
- Central Station
- 1717
- Centrum Evanston
- E2
- AMU at Evanston
- Park Evanston
- Evanston Place
- 1620 Central Street
- The Main Reserve at Evanston

Rent $2,100 - $3,500
Unit SF 900 - 1,400

The Proposed Legacy Apartments
### Three-Bedroom Apartment Comparables

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Pct</th>
<th>Sq Ft</th>
<th>Quoted Rent</th>
<th>Net Effective Rent</th>
</tr>
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<tbody>
<tr>
<td><strong>1620 Central Street</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>8</td>
<td>17.8%</td>
<td>1,185</td>
<td>$2,995</td>
<td>$2,745</td>
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<td>2.0 Bath</td>
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<td>$3,280</td>
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<td>$3,007</td>
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<tr>
<td><strong>1717</strong></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Three Bedroom</td>
<td>14</td>
<td>8.0%</td>
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<tr>
<td>Three Bedroom</td>
<td>12</td>
<td>6.2%</td>
<td>1,462</td>
<td>$3,302</td>
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<td>2.0 Bath</td>
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<tr>
<td>Three Bedroom</td>
<td>6</td>
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</tr>
<tr>
<td>Three Bedroom</td>
<td>11</td>
<td>3.1%</td>
<td>1,298</td>
<td>$4,223</td>
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<tr>
<td>Three Bedroom</td>
<td>12</td>
<td>3.4%</td>
<td>1,610</td>
<td>$3,929</td>
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<tr>
<td>2.5-3.0 Bath</td>
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<td>$4,129</td>
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</tr>
<tr>
<td>Three Bedroom</td>
<td>1</td>
<td>0.5%</td>
<td>1,968</td>
<td>$4,099</td>
<td>$3,587</td>
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<tr>
<td>2.5 Bath</td>
<td>1,968</td>
<td>$4,099</td>
<td>$2.08</td>
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<td>$3,587</td>
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<tr>
<td><strong>Park Evanston</strong></td>
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</tr>
<tr>
<td>Three Bedroom</td>
<td>15</td>
<td>5.3%</td>
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<td>$4,238</td>
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</tr>
<tr>
<td>Three Bedroom</td>
<td>7</td>
<td>6.3%</td>
<td>1,424</td>
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<td>$3,725</td>
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<tr>
<td><strong>The Reserve at Evanston</strong></td>
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<td></td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>8</td>
<td>4.1%</td>
<td>1,205</td>
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<tr>
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<td>1,445</td>
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<td>$3,608</td>
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<td><strong>Total 3br’s</strong></td>
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<td></td>
</tr>
<tr>
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<td>$3,830</td>
<td>$2.65</td>
<td>$3,803</td>
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The Proposed Legacy Apartments
Three-Bedroom Units
Avg Net Effective Rent and Unit SF

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<th>Project Name</th>
<th>Rent</th>
<th>Unit SF</th>
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<tbody>
<tr>
<td>Centrum Evanston</td>
<td>$3,100</td>
<td>1,300</td>
</tr>
<tr>
<td>Subject 3br PH</td>
<td>$4,200</td>
<td>1,700</td>
</tr>
<tr>
<td>E2 Central Station</td>
<td>$3,600</td>
<td>1,400</td>
</tr>
<tr>
<td>Park Evanston</td>
<td>$3,800</td>
<td>1,500</td>
</tr>
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<td>The Main 1717</td>
<td>$4,100</td>
<td>1,600</td>
</tr>
<tr>
<td>Reserve at Evanston</td>
<td>$4,600</td>
<td>1,800</td>
</tr>
<tr>
<td>Evanston Place</td>
<td>$5,100</td>
<td>2,000</td>
</tr>
<tr>
<td>AMLI at Evanston</td>
<td>$4,700</td>
<td>1,900</td>
</tr>
<tr>
<td>1620 Central Street</td>
<td>$2,600</td>
<td>1,200</td>
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Due to the seasonality of the market, we also analyzed the net psf rent trends at the comparables over the past five quarters. This information is shown below.

**Rental Competition Net Effective Rent Trends PSF**

<table>
<thead>
<tr>
<th>Project</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
<th>3Q18</th>
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<td>1620 Central Street</td>
<td>$2.42</td>
<td>$2.24</td>
<td>$2.22</td>
<td>$2.20</td>
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<tr>
<td>1717</td>
<td>$2.86</td>
<td>$2.72</td>
<td>$2.51</td>
<td>$2.79</td>
<td>$2.94</td>
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<td>$2.16</td>
<td>$2.14</td>
<td>$2.21</td>
<td>$2.42</td>
<td>$2.39</td>
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<tr>
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<td>$2.63</td>
<td>$2.41</td>
<td>$2.42</td>
<td>$2.65</td>
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<td>$2.62</td>
<td>$2.94</td>
<td>$2.95</td>
<td>$2.96</td>
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<td>E2</td>
<td>$3.07</td>
<td>$3.00</td>
<td>$3.08</td>
<td>$2.92</td>
<td>$3.07</td>
</tr>
<tr>
<td>Evanston Place</td>
<td>$2.67</td>
<td>$2.67</td>
<td>$2.93</td>
<td>$2.91</td>
<td>$2.44</td>
</tr>
<tr>
<td>Park Evanston</td>
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<td>$2.55</td>
<td>$2.44</td>
<td>$2.62</td>
<td>$2.50</td>
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<tr>
<td>The Main</td>
<td>$2.48</td>
<td>$2.32</td>
<td>$2.27</td>
<td>$2.45</td>
<td>$2.43</td>
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<tr>
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<td>$2.63</td>
<td>$2.51</td>
<td>$2.45</td>
<td>$2.54</td>
<td>$2.53</td>
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<tr>
<td><strong>Weighted Average</strong></td>
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<td><strong>$2.59</strong></td>
<td><strong>$2.60</strong></td>
<td><strong>$2.60</strong></td>
<td><strong>$2.65</strong></td>
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</table>

**Net Effective Rent PSF Trends**
### Apartment Competition Survey - By Unit Type

#### Competition Data

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<tr>
<th>Unit Type</th>
<th>No. of Projects</th>
<th>No. of Units</th>
<th>Unit SF Range</th>
<th>Average SF</th>
<th>Gross Avg Rent</th>
<th>Effective Avg Rent</th>
<th>Total</th>
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<tbody>
<tr>
<td>Studio</td>
<td>9</td>
<td>162</td>
<td>500 - 650</td>
<td>557</td>
<td>$1,803</td>
<td>$1,779</td>
<td>33</td>
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<tr>
<td>One Bedroom</td>
<td>10</td>
<td>876</td>
<td>564 - 1,237</td>
<td>750</td>
<td>$2,100</td>
<td>$2,057</td>
<td>120</td>
</tr>
<tr>
<td>One Bedroom + Den</td>
<td>4</td>
<td>65</td>
<td>878 - 1,094</td>
<td>958</td>
<td>$2,542</td>
<td>$2,387</td>
<td>82</td>
</tr>
<tr>
<td>Two Bedroom</td>
<td>10</td>
<td>500</td>
<td>870 - 1,590</td>
<td>1,103</td>
<td>$2,799</td>
<td>$2,739</td>
<td>29</td>
</tr>
<tr>
<td>Two Bedroom + Den</td>
<td>2</td>
<td>29</td>
<td>1,216 - 1,305</td>
<td>1,236</td>
<td>$3,445</td>
<td>$3,105</td>
<td>2</td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>10</td>
<td>98</td>
<td>1,185 - 1,968</td>
<td>1,443</td>
<td>$3,830</td>
<td>$3,803</td>
<td>5</td>
</tr>
<tr>
<td>Total</td>
<td>1,730</td>
<td>100.00%</td>
<td>889</td>
<td>$2,412</td>
<td>$2,356</td>
<td>$2,65</td>
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#### Developer Unit Mix & IRR Rent Conclusions - December 2018

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<tr>
<th>Unit Type</th>
<th>No. of Units</th>
<th>Percent</th>
<th>Average SF</th>
<th>Gross Avg Rent</th>
<th>Effective Avg Rent</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>33</td>
<td>14%</td>
<td>620</td>
<td>$1,825</td>
<td>$2.94</td>
<td>60,225</td>
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<tr>
<td>One Bedroom</td>
<td>120</td>
<td>50%</td>
<td>762</td>
<td>$2,125</td>
<td>$2.79</td>
<td>255,000</td>
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<tr>
<td>One Bedroom + Den</td>
<td>82</td>
<td>34%</td>
<td>1,113</td>
<td>$3,105</td>
<td>$2.79</td>
<td>254,600</td>
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<tr>
<td>Two Bedroom</td>
<td>29</td>
<td>1.68%</td>
<td>Blended 2br Lower Floor and PH Units</td>
<td>$4,400</td>
<td>$2.47</td>
<td>22,000</td>
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<tr>
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<td>5</td>
<td>2%</td>
<td>1,778</td>
<td>$4,400</td>
<td>$2.47</td>
<td>22,000</td>
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<tr>
<td>Total</td>
<td>240</td>
<td>100%</td>
<td>884</td>
<td>$2,466</td>
<td>$2.79</td>
<td>591,825</td>
</tr>
</tbody>
</table>
### 1620 Central Street

**1620 Central St**  
**Evanston, Cook County, IL 60201**

#### Utility Description

<table>
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<tr>
<th>L</th>
<th>T</th>
<th>Service</th>
<th>L</th>
<th>T</th>
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<td>✔</td>
<td></td>
<td>Lights</td>
<td>✔</td>
<td></td>
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<tr>
<td>✔</td>
<td></td>
<td>Trash</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>✔</td>
<td></td>
<td>Gas Forced Air Heat</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>✔</td>
<td></td>
<td>Water</td>
<td>✔</td>
<td></td>
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<td>✔</td>
<td></td>
<td>Unit Central AC</td>
<td>✔</td>
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<td></td>
<td>Cable TV</td>
<td>✔</td>
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<tr>
<td>✔</td>
<td></td>
<td>Internet</td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>

*L=Landlord pays, T=Tenant pays*

#### Physical Profile

- **Units:** 47
- **Occupancy:** 91.1%
- **Avg Unit SF:** 1,105
- **Built:** 2017
- **Concessions:** 8.3%
- **Renovated:** na
- **Effective Rent:** $2.20

#### Economic Profile

- **Units:** 47
- **Occupancy:** 91.1%
- **Avg Unit SF:** 1,105
- **Quoted Rent:** $2.40
- **Concessions:** 8.3%
- **Renovated:** na
- **Effective Rent:** $2.20

#### Amenities

- **Vinyl Plank Floors**
- **Dishwasher**
- **Pets Allowed**
- **9' Ceiling**
- **Microwave**
- **LEED Certified**
- **Smooth Ceiling**
- **Range - Gas**
- **Parking**
- **Window Roller Shades**
- **Refrigerator**
- **Attached Garage**
- **Quartz Counters**
- **WasherDryer Incl**
- **Undermount Sinks**
- **Fitness**
- **Patio/Balcony/Deck**
- **Bike Storage**

#### Notes:

- Property has two 1BD affordable units that are not incl. in survey.

---

**North Shore**  
**Class:** A, Market Rate  
**ID:** 1648; YrQtr: 20183

![Graph: Occupancy (Line) & Net PSF (Bar)]

---

**Quoted Rent**

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Pct</th>
<th>Sq Ft</th>
<th>Rent</th>
<th>PSF</th>
<th>PSF Avg</th>
<th>Concession</th>
<th>Occup %</th>
<th>Net PSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>One Bedroom</td>
<td>9</td>
<td>20.0%</td>
<td>601</td>
<td>$1,297</td>
<td>$2.16</td>
<td>$2.35</td>
<td>8.3%</td>
<td>91.1%</td>
<td>$2.20</td>
</tr>
<tr>
<td>1.0 Bath</td>
<td>816</td>
<td>$2,072</td>
<td>$2.54</td>
<td>$2.36</td>
<td>$2.33</td>
<td>8.3%</td>
<td>$2.22</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two Bedroom</td>
<td>28</td>
<td>62.2%</td>
<td>1,099</td>
<td>$2,637</td>
<td>$2.40</td>
<td>$2.36</td>
<td>8.3%</td>
<td>$2.20</td>
<td></td>
</tr>
<tr>
<td>2.0 Bath</td>
<td>1,299</td>
<td>$3,024</td>
<td>$2.33</td>
<td>$2.36</td>
<td>$2.33</td>
<td>8.3%</td>
<td>$2.27</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>8</td>
<td>17.8%</td>
<td>1,185</td>
<td>$2,995</td>
<td>$2.53</td>
<td>$2.56</td>
<td>8.3%</td>
<td>$2.35</td>
<td></td>
</tr>
<tr>
<td>2.0 Bath</td>
<td>1,262</td>
<td>$3,280</td>
<td>$2.60</td>
<td>$2.56</td>
<td>$2.56</td>
<td>8.3%</td>
<td>$2.38</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*The property has 47 units; 45 units were surveyed. Average unit size and rents are based on units surveyed.*

Paid Parking: $160 (Reserved Gar/Encl) per month.

---

**Trends**

<table>
<thead>
<tr>
<th>YrQtr</th>
<th>Quoted PSF</th>
<th>Concession</th>
<th>Occup %</th>
<th>Net PSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>20183</td>
<td>$2.40</td>
<td>8.3%</td>
<td>91.1%</td>
<td>$2.20</td>
</tr>
<tr>
<td>20181</td>
<td>$2.42</td>
<td>8.3%</td>
<td>71.1%</td>
<td>$2.22</td>
</tr>
<tr>
<td>20174</td>
<td>$2.44</td>
<td>8.3%</td>
<td>48.9%</td>
<td>$2.24</td>
</tr>
<tr>
<td>20173</td>
<td>$2.42</td>
<td>0.0%</td>
<td>46.7%</td>
<td>$2.42</td>
</tr>
<tr>
<td>20172</td>
<td>$2.42</td>
<td>0.0%</td>
<td>36.6%</td>
<td>$2.42</td>
</tr>
<tr>
<td>20171</td>
<td>$2.44</td>
<td>0.0%</td>
<td>11.1%</td>
<td>$2.44</td>
</tr>
</tbody>
</table>

**Notes:** Property has two 1BD affordable units that are not incl. in survey.

---

**RMK**
### 1717

1717 North Shore

**Evanston, Cook County, IL 60201**

---

**Utility Description**

<table>
<thead>
<tr>
<th>Utility Description</th>
<th>L</th>
<th>T</th>
<th>Service</th>
<th>L</th>
<th>T</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lights</td>
<td>✓</td>
<td>✓</td>
<td>Trash</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Gas Forced Air Heat</td>
<td>✓</td>
<td>✓</td>
<td>Water</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Unit Central AC</td>
<td>✓</td>
<td>✓</td>
<td>Cable TV</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

L=Landlord pays, T=Tenant pays

---

**Physical Profile**

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Sq Ft</th>
<th>Rent</th>
<th>PSF</th>
<th>PSF Avg</th>
<th>Concession</th>
<th>Occup %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>14</td>
<td>518</td>
<td>$1,705</td>
<td>$3.29</td>
<td>$3.51</td>
<td>0.0%</td>
<td>96.0%</td>
</tr>
<tr>
<td>1.0 Bath</td>
<td>101</td>
<td>565</td>
<td>$2,000</td>
<td>$3.74</td>
<td>$3.65</td>
<td>0.0%</td>
<td>96.0%</td>
</tr>
<tr>
<td>One Bedroom</td>
<td>4</td>
<td>933</td>
<td>$2,150</td>
<td>$2.30</td>
<td>$2.71</td>
<td>0.0%</td>
<td>96.0%</td>
</tr>
<tr>
<td>One Bedroom + Den</td>
<td>4</td>
<td>988</td>
<td>$2,695</td>
<td>$2.73</td>
<td>$2.81</td>
<td>0.0%</td>
<td>96.0%</td>
</tr>
<tr>
<td>Two Bedroom</td>
<td>42</td>
<td>1,239</td>
<td>$3,480</td>
<td>$2.89</td>
<td>$3.02</td>
<td>0.0%</td>
<td>96.0%</td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>14</td>
<td>1,367</td>
<td>$4,176</td>
<td>$3.05</td>
<td>$3.13</td>
<td>0.0%</td>
<td>96.0%</td>
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</table>

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**Economic Profile**

<table>
<thead>
<tr>
<th>Units:</th>
<th>175</th>
<th>Occupancy:</th>
<th>96.0%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avg Unit SF:</td>
<td>835</td>
<td>Quoted Rent:</td>
<td>$2.94</td>
</tr>
<tr>
<td>Built:</td>
<td>2013</td>
<td>Concessions:</td>
<td>0.0%</td>
</tr>
<tr>
<td>Renovated:</td>
<td>na</td>
<td>Effective Rent:</td>
<td>$2.94</td>
</tr>
</tbody>
</table>

---

**Notes:**

Lincoln Property

---

**Amenities**

<table>
<thead>
<tr>
<th>Unit</th>
<th>Appliance</th>
<th>Common</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carpets</td>
<td>Disposal</td>
<td>Business Center</td>
</tr>
<tr>
<td>Wood Floors</td>
<td>Dishwasher</td>
<td>Movie Theater Rm</td>
</tr>
<tr>
<td>9' Ceiling</td>
<td>Microwave</td>
<td>Smoke Free</td>
</tr>
<tr>
<td>Window Blinds</td>
<td>Range - Gas</td>
<td>Extra Storage</td>
</tr>
<tr>
<td>Granite Counters</td>
<td>Refrigerator</td>
<td>Pets Allowed</td>
</tr>
<tr>
<td>Tile Backsplash</td>
<td>Washer/Dryer Incl</td>
<td>Fire Pit</td>
</tr>
<tr>
<td>Undermount Sinks</td>
<td>Fitness:</td>
<td>Grilling Area</td>
</tr>
<tr>
<td>Patio/Balcony/Deck</td>
<td>Fitness Center</td>
<td>LEED Silver</td>
</tr>
<tr>
<td>Fireplace</td>
<td>Outdoor Pool</td>
<td>Attached Garage</td>
</tr>
<tr>
<td></td>
<td>Bike Storage</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Rooftop Sundeck</td>
<td></td>
</tr>
</tbody>
</table>

---

**Trends**

<table>
<thead>
<tr>
<th>Year/Quarter</th>
<th>Quoted PSF</th>
<th>Concession</th>
<th>Occup %</th>
<th>Net PSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>20183</td>
<td>$2.94</td>
<td>0.0%</td>
<td>96.0%</td>
<td>$2.94</td>
</tr>
<tr>
<td>20182</td>
<td>$3.04</td>
<td>8.3%</td>
<td>93.1%</td>
<td>$2.79</td>
</tr>
<tr>
<td>20181</td>
<td>$2.74</td>
<td>8.3%</td>
<td>91.4%</td>
<td>$2.51</td>
</tr>
<tr>
<td>20174</td>
<td>$2.72</td>
<td>0.0%</td>
<td>95.4%</td>
<td>$2.72</td>
</tr>
<tr>
<td>20173</td>
<td>$2.86</td>
<td>0.0%</td>
<td>96.6%</td>
<td>$2.86</td>
</tr>
<tr>
<td>20172</td>
<td>$2.81</td>
<td>0.0%</td>
<td>98.3%</td>
<td>$2.81</td>
</tr>
<tr>
<td>20171</td>
<td>$2.71</td>
<td>0.0%</td>
<td>96.6%</td>
<td>$2.71</td>
</tr>
<tr>
<td>20164</td>
<td>$2.75</td>
<td>0.0%</td>
<td>94.3%</td>
<td>$2.75</td>
</tr>
<tr>
<td>20163</td>
<td>$2.77</td>
<td>0.0%</td>
<td>96.0%</td>
<td>$2.77</td>
</tr>
</tbody>
</table>

---

Paid Parking: $140 (Reserved Gar/Encl) to $250 (Tandem Space) per month.
**Rental Competition Survey**

**AMLI at Evanston North Shore**
Class: A, Market Rate
ID: 1184; YrQtr: 20183

### AMLI at Evanston
737 Chicago Ave  
Evanston, Cook County, IL  60202

- **Utility Description**
  - **Lights** ✓ T
  - **Trash** ✓ ✓
  - **Water** ✓ ✓
  - **Cable TV** ✓ ✓
  - **Internet** ✓ ✓

- **Physical Profile**
  - **Units**: 195
  - **Built**: 2013

- **Economic Profile**
  - **Occupancy**: 90.3%
  - **Concessions**: 0.0%
  - **Effective Rent**: $2.39

- **Units**
  - **Rent**: $2.39
  - **PSF**: $2.39
  - **Concession**: 0.0%
  - **Occup %**: 90.3%

- **Effective Rent**: $2.39

---

### Amenities

<table>
<thead>
<tr>
<th>Unit</th>
<th>Appliance</th>
<th>Common</th>
<th>Yr-Qtr</th>
<th>Quoted PSF</th>
<th>Concession</th>
<th>Occup %</th>
<th>Net PSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carpeting</td>
<td>Dishwasher</td>
<td>Business Center</td>
<td>20183</td>
<td>$2.39</td>
<td>0.0%</td>
<td>90.3%</td>
<td>$2.39</td>
</tr>
<tr>
<td>Wood Floors</td>
<td>Microwave</td>
<td>Conference Room</td>
<td>20182</td>
<td>$2.42</td>
<td>0.0%</td>
<td>94.9%</td>
<td>$2.42</td>
</tr>
<tr>
<td>Window Blinds</td>
<td>Range - Gas</td>
<td>Party/Social Room</td>
<td>20181</td>
<td>$2.21</td>
<td>0.0%</td>
<td>92.3%</td>
<td>$2.21</td>
</tr>
<tr>
<td>Granite Counters</td>
<td>Refrigerator</td>
<td>Extra Storage</td>
<td>20174</td>
<td>$2.14</td>
<td>0.0%</td>
<td>93.8%</td>
<td>$2.14</td>
</tr>
<tr>
<td>Granite Islands</td>
<td>Washer/Dryer Incl</td>
<td>Pets Allowed</td>
<td>20173</td>
<td>$2.16</td>
<td>0.0%</td>
<td>90.8%</td>
<td>$2.16</td>
</tr>
<tr>
<td>Tile Backsplash</td>
<td>Fitness</td>
<td>Fire Pit</td>
<td>20172</td>
<td>$2.31</td>
<td>0.0%</td>
<td>91.8%</td>
<td>$2.31</td>
</tr>
<tr>
<td>Undermount Sinks</td>
<td>Fitness Center</td>
<td>Grilling Area</td>
<td>20171</td>
<td>$2.31</td>
<td>0.0%</td>
<td>90.8%</td>
<td>$2.31</td>
</tr>
<tr>
<td>Patio/Balcony/Deck</td>
<td>Rooftop Sundeck</td>
<td>LEED Silver</td>
<td>20164</td>
<td>$2.31</td>
<td>0.0%</td>
<td>94.9%</td>
<td>$2.31</td>
</tr>
<tr>
<td>Parking</td>
<td>Self-Park Gar/Encl</td>
<td></td>
<td>20163</td>
<td>$2.24</td>
<td>0.0%</td>
<td>96.4%</td>
<td>$2.24</td>
</tr>
</tbody>
</table>

**Notes:** Building contains 214 units with 19 first floor live/work units not included in survey.
Opened 04/15/13.
Central Station Apartments
1720 Central St
Evanston, Cook County, IL 60201

**Utility Description**
- Lights ✓
- Trash ✓
- Gas Forced Air Heat ✓
- Water ✓
- Unit Central AC ✓
- Cable TV ✓
- Internet ✓

**Lighting**
- L=Landlord pays, T=Tenant pays

**Utility Description**
- Utility Description: Lights, Trash, Gas Forced Air Heat, Unit Central AC, Cable TV, Internet
- **Service**
  - Trash ✓
- **Physical Profile**
  - avg Unit SF: 965
- **Economic Profile**
  - avg Unit SF: 965

**Units**
- **Convertible**
  - 8 units
  - 10.0% occupancy
  - Avg Unit SF: 590
- **1.0 Bath**
  - 635
- **One Bedroom**
  - 12 units
  - 15.0% occupancy
  - Avg Unit SF: 785
- **One Bedroom + Den**
  - 8 units
  - Avg Unit SF: 885
- **Two Bedroom**
  - 16 units
  - 22.5% occupancy
  - Avg Unit SF: 1,185
- **Two Bedroom + Den**
  - 6 units
  - 7.5% occupancy
  - Avg Unit SF: 1,305
- **Three Bedroom**
  - 4 units
  - 5.0% occupancy
  - Avg Unit SF: 1,485

**Effective Rent**
- Convertible: $1,871
- 1.0 Bath: $1,937
- One Bedroom: $2,434
- One Bedroom + Den: $2,484
- Two Bedroom: $3,053
- Two Bedroom + Den: $3,500
- Three Bedroom: $3,831

**Notes:** Occupancy began September 27th, 2013. Property offers a utility package ranging from $70-$120, depending on the unit size.
### Centrum Evanston

1590 Elmwood Ave  
Evanston, Cook County, IL 60201

#### Utility Description

<table>
<thead>
<tr>
<th>Utility Description</th>
<th>L</th>
<th>T</th>
<th>Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lights</td>
<td>✓</td>
<td></td>
<td>Trash</td>
</tr>
<tr>
<td>Gas Forced Air Heat</td>
<td></td>
<td>✓</td>
<td>Water</td>
</tr>
<tr>
<td>Unit Central AC</td>
<td></td>
<td>✓</td>
<td>Cable TV</td>
</tr>
<tr>
<td></td>
<td></td>
<td>✓</td>
<td>Internet</td>
</tr>
</tbody>
</table>

L=Landlord pays, T=Tenant pays

#### Physical Profile

- **Units:** 101  
- **Avg Unit SF:** 910  
- **Built:** 2017  
- **Concessions:** 0.0%  
- **Renovated:** na

#### Economic Profile

- **Occupancy:** 100.0%  
- **Quoted Rent:** $2.96  
- **Effective Rent:** $2.96

#### Unit Description

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Pct</th>
<th>Sq Ft</th>
<th>Rent</th>
<th>PSF</th>
<th>PSF Avg</th>
<th>Concession</th>
</tr>
</thead>
<tbody>
<tr>
<td>Convertible</td>
<td>21</td>
<td>20.8%</td>
<td>622</td>
<td>$1,950</td>
<td>$3.14</td>
<td>$3.28</td>
<td>0.0%</td>
</tr>
<tr>
<td>1.0 Bath</td>
<td>648</td>
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<td>$2,215</td>
<td>$3.42</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>One Bedroom</td>
<td>36</td>
<td>35.6%</td>
<td>566</td>
<td>$2,095</td>
<td>$3.70</td>
<td>$3.35</td>
<td>0.0%</td>
</tr>
<tr>
<td>1.0 Bath</td>
<td>868</td>
<td></td>
<td>$2,595</td>
<td>$2.99</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Two Bedroom</td>
<td>38</td>
<td>37.6%</td>
<td>986</td>
<td>$2,995</td>
<td>$3.04</td>
<td>$2.75</td>
<td>0.0%</td>
</tr>
<tr>
<td>2.0 Bath</td>
<td>1,278</td>
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<td>$3,150</td>
<td>$2.46</td>
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<td></td>
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</tr>
<tr>
<td>Three Bedroom</td>
<td>6</td>
<td>5.9%</td>
<td>1,395</td>
<td>$4,395</td>
<td>$3.15</td>
<td>$2.83</td>
<td>0.0%</td>
</tr>
<tr>
<td>2.0 Bath</td>
<td>1,869</td>
<td></td>
<td>$4,695</td>
<td>$2.51</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Amenities

- Vinyl Plank Floors
- 10' Ceiling
- Exp Concrete Ceiling
- Window Roller Shades
- Quartz Counters
- Tile Backsplash
- Undermount Sinks
- Patio/Balcony/Deck
- Fitness
- Parking

#### Notes:
Leasing began June/2017. Occupancy 08/2017. RUBS package (1BD-$100, 2BD-$125, 3BD-$150/mo). No on-site pkg. A municipal pkg garage located 1 blk East offers residents pkg for $85/Mo.
E2
1890 Maple Ave
Evanston, Cook County, IL 60201

North Shore
Class: A, Market Rate
ID: 1395; YrQtr: 20183

Utility Description

<table>
<thead>
<tr>
<th>Utility Description</th>
<th>L</th>
<th>T</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lights</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Trash</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Gas Forced Air Heat</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Water</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Unit Central AC</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Cable TV</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Internet</td>
<td></td>
<td>✓</td>
</tr>
</tbody>
</table>

Utility Description L=T Landlord pays; T=Tenant pays

Physical Profile

<table>
<thead>
<tr>
<th>Description</th>
<th>Units</th>
<th>Avg Unit SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lights</td>
<td>✓</td>
<td>799</td>
</tr>
<tr>
<td>Trash</td>
<td>✓</td>
<td>94.7%</td>
</tr>
<tr>
<td>Gas Forced Air Heat</td>
<td>✓</td>
<td>92.7%</td>
</tr>
<tr>
<td>Water</td>
<td>✓</td>
<td>92.7%</td>
</tr>
<tr>
<td>Unit Central AC</td>
<td>✓</td>
<td>91.0%</td>
</tr>
<tr>
<td>Cable TV</td>
<td>✓</td>
<td>91.0%</td>
</tr>
<tr>
<td>Internet</td>
<td>✓</td>
<td>94.9%</td>
</tr>
</tbody>
</table>

Economic Profile

<table>
<thead>
<tr>
<th>Description</th>
<th>Units</th>
<th>Occupancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lights</td>
<td>356</td>
<td>94.7%</td>
</tr>
<tr>
<td>Trash</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gas Forced Air Heat</td>
<td>799</td>
<td></td>
</tr>
<tr>
<td>Water</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unit Central AC</td>
<td>2015</td>
<td></td>
</tr>
<tr>
<td>Cable TV</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internet</td>
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</tr>
</tbody>
</table>

Allocated Rent

<table>
<thead>
<tr>
<th>Description</th>
<th>Units</th>
<th>Rent</th>
<th>PSF</th>
<th>PSF Avg</th>
<th>Concession</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>48</td>
<td>$1,817</td>
<td>$3.60</td>
<td>$3.51</td>
<td>0.0%</td>
</tr>
<tr>
<td>1.0 Bath</td>
<td>505</td>
<td>$1,852</td>
<td>$3.42</td>
<td>$3.41</td>
<td>0.0%</td>
</tr>
<tr>
<td>One Bedroom</td>
<td>204</td>
<td>$2,037</td>
<td>$3.42</td>
<td>$1,852</td>
<td>$3.42</td>
</tr>
<tr>
<td>1.0 Bath</td>
<td>594</td>
<td>$2,379</td>
<td>$2.96</td>
<td>$2,379</td>
<td>$2.96</td>
</tr>
<tr>
<td>Two Bedroom</td>
<td>1,097</td>
<td>$3,200</td>
<td>$2.92</td>
<td>$2,379</td>
<td>$2.92</td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>1,298</td>
<td>$4,223</td>
<td>$3.32</td>
<td>$4,223</td>
<td>$3.32</td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>1,298</td>
<td>$4,408</td>
<td>$3.40</td>
<td>$4,408</td>
<td>$3.40</td>
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<tr>
<td>Three Bedroom</td>
<td>1,610</td>
<td>$3,929</td>
<td>$2.44</td>
<td>$3,929</td>
<td>$2.44</td>
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<tr>
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<td>1,751</td>
<td>$4,129</td>
<td>$2.36</td>
<td>$4,129</td>
<td>$2.36</td>
</tr>
</tbody>
</table>

Notes:
Leasing began in Feb. 2015 with occupancy beginning March 1, 2015. Parking garage is open air. Utility package includes all but electric and ranges from $85 (studios) to $150 (3BD).

Amenities

<table>
<thead>
<tr>
<th>Unit</th>
<th>Appliance</th>
<th>Common</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vinyl Plank Floors</td>
<td>Disposal</td>
<td>Doorman</td>
</tr>
<tr>
<td>9' Ceiling</td>
<td>Dishwasher</td>
<td>Business Center</td>
</tr>
<tr>
<td>Smooth Ceiling</td>
<td>Microwave</td>
<td>Conference Room</td>
</tr>
<tr>
<td>Window Blinds</td>
<td>Range - Gas</td>
<td>Movie Theater Rm</td>
</tr>
<tr>
<td>Quartz Counters</td>
<td>Refrigerator</td>
<td>Party/Social Room</td>
</tr>
<tr>
<td>Tile Backsplash</td>
<td>Washer/Dryer Incl</td>
<td>Smoke Free</td>
</tr>
<tr>
<td>Undermount Sinks</td>
<td>Fitness</td>
<td>Extra Storage</td>
</tr>
<tr>
<td>Patio/Balcony/Deck</td>
<td>Fitness Center</td>
<td>Pets Allowed</td>
</tr>
<tr>
<td>Outdoor Pool</td>
<td>Fire Pit</td>
<td></td>
</tr>
<tr>
<td>Whirlpool</td>
<td>Grilling Area</td>
<td></td>
</tr>
<tr>
<td>Basketball Court</td>
<td>LEED Silver</td>
<td></td>
</tr>
<tr>
<td>Rooftop Sundeck</td>
<td>Parking</td>
<td>Attached Garage</td>
</tr>
</tbody>
</table>

Trends

<table>
<thead>
<tr>
<th>Year-Qtr</th>
<th>Quoted PSF</th>
<th>Concession</th>
<th>Occupancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>20183</td>
<td>$3.07</td>
<td>0.0%</td>
<td>94.7%</td>
</tr>
<tr>
<td>20182</td>
<td>$3.03</td>
<td>3.4%</td>
<td>92.7%</td>
</tr>
<tr>
<td>20181</td>
<td>$3.08</td>
<td>0.0%</td>
<td>92.7%</td>
</tr>
<tr>
<td>20174</td>
<td>$3.11</td>
<td>3.4%</td>
<td>91.0%</td>
</tr>
<tr>
<td>20173</td>
<td>$3.09</td>
<td>0.0%</td>
<td>93.8%</td>
</tr>
<tr>
<td>20172</td>
<td>$3.24</td>
<td>0.0%</td>
<td>94.9%</td>
</tr>
<tr>
<td>20171</td>
<td>$2.57</td>
<td>0.0%</td>
<td>93.8%</td>
</tr>
<tr>
<td>20164</td>
<td>$2.74</td>
<td>0.0%</td>
<td>94.9%</td>
</tr>
<tr>
<td>20163</td>
<td>$3.21</td>
<td>0.0%</td>
<td>94.1%</td>
</tr>
</tbody>
</table>

Notes: Leasing began in Feb. 2015 with occupancy beginning March 1, 2015. Parking garage is open air. Utility package includes all but electric and ranges from $85 (studios) to $150 (3BD).
The Proposed Legacy Apartments

Evanston Place
1715-1735 Chicago Avenue (E of Chicago, N of Church)
Evanston, Cook County, IL 60201

**Utility Description**
- Lights
- Trash
- Electric Baseboard Heat
- Water
- Unit Central AC
- Cable TV
- Internet

**Physical Profile**
- **Units:** 190
- **Occupancy:**
  - Avg Unit SF: 857
  - Quoted Rent: $2.79
  - Built: 1991
  - Concessions: 12.5%
  - Renovated: 2015
  - Effective Rent: $2.44

**Unit Description**

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Pct</th>
<th>Sq Ft</th>
<th>Rent</th>
<th>PSF</th>
<th>PSF Avg</th>
<th>Concession</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>17</td>
<td>8.9%</td>
<td>567</td>
<td>$1,657</td>
<td>$2.92</td>
<td>$3.33</td>
<td>12.5%</td>
</tr>
<tr>
<td>1.0 Bath</td>
<td>95</td>
<td>50.0%</td>
<td>657</td>
<td>$1,625</td>
<td>$2.47</td>
<td>$2.59</td>
<td>12.5%</td>
</tr>
<tr>
<td>1.0-1.5 Bath</td>
<td>30</td>
<td>15.8%</td>
<td>852</td>
<td>$2,300</td>
<td>$2.70</td>
<td></td>
<td></td>
</tr>
<tr>
<td>One Bedroom + Den</td>
<td>95</td>
<td>50.0%</td>
<td>958</td>
<td>$3,123</td>
<td>$3.26</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.0-1.5 Bath</td>
<td>24</td>
<td>12.6%</td>
<td>966</td>
<td>$2,910</td>
<td>$3.01</td>
<td>$2.98</td>
<td>12.5%</td>
</tr>
<tr>
<td>Two Bedroom + Den</td>
<td>23</td>
<td>12.1%</td>
<td>1,216</td>
<td>$3,172</td>
<td>$2.61</td>
<td>$2.81</td>
<td>12.5%</td>
</tr>
<tr>
<td>2.0 Bath</td>
<td>1,034</td>
<td></td>
<td>3,050</td>
<td>$3.05</td>
<td>$2.95</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two Bedroom + Den</td>
<td>24</td>
<td>12.6%</td>
<td>1,221</td>
<td>$3,675</td>
<td>$3.01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>1</td>
<td>0.5%</td>
<td>1,968</td>
<td>$4,099</td>
<td>$2.08</td>
<td>$2.08</td>
<td>12.5%</td>
</tr>
<tr>
<td>2.5 Bath</td>
<td>1,968</td>
<td></td>
<td>$4,099</td>
<td>$2.08</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Paid Parking:** $90 (Self-Park Gar/Encl) per month.

**Amenities**

<table>
<thead>
<tr>
<th>Unit</th>
<th>Appliance</th>
<th>Common</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carpeting</td>
<td>Disposal</td>
<td>Laundry Room</td>
</tr>
<tr>
<td>Vinyl Plank Floors</td>
<td>Dishwasher</td>
<td>Business Center</td>
</tr>
<tr>
<td>Popcorn Ceiling</td>
<td>Microwave</td>
<td>Clubhouse</td>
</tr>
<tr>
<td>Window Blinds</td>
<td>Range - Electric</td>
<td>Party/Social Room</td>
</tr>
<tr>
<td>Laminate Counters</td>
<td>Refrigerator</td>
<td>Smoke Free</td>
</tr>
<tr>
<td>Quartz Counters</td>
<td>Fitness</td>
<td>Extra Storage</td>
</tr>
<tr>
<td>Tile Backsplash</td>
<td>Fitness Center</td>
<td>Pets Allowed</td>
</tr>
<tr>
<td>Undermount Sinks</td>
<td>Outdoor Pool</td>
<td>Grilling Area</td>
</tr>
<tr>
<td>Patio/Balcony/Deck</td>
<td>Bike Storage</td>
<td>Parking</td>
</tr>
<tr>
<td></td>
<td>Rooftop Sundeck</td>
<td>Self-Park Gar/Encl</td>
</tr>
</tbody>
</table>

**Notes:** Property uses a RUBS utility program. Two identical towers with 95 units each.

**North Shore**

Class: B, Market Rate
ID: 316; YrQtr: 20183

**Utility Description**

- Lights
- Trash
- Electric Baseboard Heat
- Water
- Unit Central AC
- Cable TV
- Internet

**Physical Profile**
- **Units:** 190
- **Occupancy:**
  - Avg Unit SF: 857
  - Quoted Rent: $2.79
  - Built: 1991
  - Concessions: 12.5%
  - Renovated: 2015
  - Effective Rent: $2.44

**Unit Description**

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Pct</th>
<th>Sq Ft</th>
<th>Rent</th>
<th>PSF</th>
<th>PSF Avg</th>
<th>Concession</th>
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</thead>
<tbody>
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<td>17</td>
<td>8.9%</td>
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</tr>
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<td>50.0%</td>
<td>657</td>
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<td>$2.59</td>
<td>12.5%</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>One Bedroom + Den</td>
<td>95</td>
<td>50.0%</td>
<td>958</td>
<td>$3,123</td>
<td>$3.26</td>
<td></td>
<td></td>
</tr>
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</tr>
<tr>
<td>2.0 Bath</td>
<td>1,034</td>
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<td>3,050</td>
<td>$3.05</td>
<td>$2.95</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two Bedroom + Den</td>
<td>24</td>
<td>12.6%</td>
<td>1,221</td>
<td>$3,675</td>
<td>$3.01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>1</td>
<td>0.5%</td>
<td>1,968</td>
<td>$4,099</td>
<td>$2.08</td>
<td>$2.08</td>
<td>12.5%</td>
</tr>
<tr>
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<td>1,968</td>
<td></td>
<td>$4,099</td>
<td>$2.08</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Paid Parking:** $90 (Self-Park Gar/Encl) per month.

**Amenities**

<table>
<thead>
<tr>
<th>Unit</th>
<th>Appliance</th>
<th>Common</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carpeting</td>
<td>Disposal</td>
<td>Laundry Room</td>
</tr>
<tr>
<td>Vinyl Plank Floors</td>
<td>Dishwasher</td>
<td>Business Center</td>
</tr>
<tr>
<td>Popcorn Ceiling</td>
<td>Microwave</td>
<td>Clubhouse</td>
</tr>
<tr>
<td>Window Blinds</td>
<td>Range - Electric</td>
<td>Party/Social Room</td>
</tr>
<tr>
<td>Laminate Counters</td>
<td>Refrigerator</td>
<td>Smoke Free</td>
</tr>
<tr>
<td>Quartz Counters</td>
<td>Fitness</td>
<td>Extra Storage</td>
</tr>
<tr>
<td>Tile Backsplash</td>
<td>Fitness Center</td>
<td>Pets Allowed</td>
</tr>
<tr>
<td>Undermount Sinks</td>
<td>Outdoor Pool</td>
<td>Grilling Area</td>
</tr>
<tr>
<td>Patio/Balcony/Deck</td>
<td>Bike Storage</td>
<td>Parking</td>
</tr>
<tr>
<td></td>
<td>Rooftop Sundeck</td>
<td>Self-Park Gar/Encl</td>
</tr>
</tbody>
</table>

**Notes:** Property uses a RUBS utility program. Two identical towers with 95 units each.

**Trends**

<table>
<thead>
<tr>
<th>YrQtr</th>
<th>Quoted PSF</th>
<th>Concession</th>
<th>Occup %</th>
<th>Net PSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>20183</td>
<td>$2.79</td>
<td>12.5%</td>
<td>$2.44</td>
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<td>$2.93</td>
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</tr>
<tr>
<td>20174</td>
<td>$2.79</td>
<td>4.2%</td>
<td>$2.67</td>
<td></td>
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<tr>
<td>20173</td>
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<td>$2.67</td>
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<tr>
<td>20172</td>
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<td>$2.88</td>
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<td>20171</td>
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<td>20164</td>
<td>$2.51</td>
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<tr>
<td>20163</td>
<td>$2.52</td>
<td>0.0%</td>
<td>$2.52</td>
<td></td>
</tr>
</tbody>
</table>

**AIMCO**
Park Evanston
1630 Chicago Avenue (Chicago, S of Church)
Evanston, Cook County, IL 60201

North Shore
Class: A, Market Rate
ID: 315; YrQtr: 20183

Utility Description

<table>
<thead>
<tr>
<th>Lights</th>
<th>Trash</th>
</tr>
</thead>
<tbody>
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<td>✓</td>
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Gas Forced Air Heat

<table>
<thead>
<tr>
<th>Water</th>
<th>Trash</th>
</tr>
</thead>
<tbody>
<tr>
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<td>✓</td>
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Unit Central AC

<table>
<thead>
<tr>
<th>Cable TV</th>
<th>Trash</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

L=Landlord pays, T=Tenant pays

Gas Forced Air Heat

<table>
<thead>
<tr>
<th>Trash</th>
<th>Lights</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

Water

<table>
<thead>
<tr>
<th>Trash</th>
<th>Lights</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td>✓</td>
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</tbody>
</table>

Cable TV

<table>
<thead>
<tr>
<th>Trash</th>
<th>Lights</th>
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</thead>
<tbody>
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<td>✓</td>
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</tbody>
</table>

Internet

<table>
<thead>
<tr>
<th>Trash</th>
<th>Lights</th>
</tr>
</thead>
<tbody>
<tr>
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<td>✓</td>
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Utility Description

<table>
<thead>
<tr>
<th>L</th>
<th>T</th>
<th>Service</th>
</tr>
</thead>
<tbody>
<tr>
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<td>✓</td>
<td>Trash</td>
</tr>
<tr>
<td>✓</td>
<td>✓</td>
<td>Trash</td>
</tr>
<tr>
<td>✓</td>
<td>✓</td>
<td>Lights</td>
</tr>
</tbody>
</table>

Lights

<table>
<thead>
<tr>
<th>Trash</th>
<th>Lights</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

Trash

<table>
<thead>
<tr>
<th>Trash</th>
<th>Lights</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

Physical Profile

<table>
<thead>
<tr>
<th>Units: 283</th>
<th>Occupancy: 87.6%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avg Unit SF: 923</td>
<td>Quoted Rent: $2.50</td>
</tr>
<tr>
<td>Build: 1997</td>
<td>Concessions: 0.0%</td>
</tr>
<tr>
<td>Renovated: na</td>
<td>Effective Rent: $2.50</td>
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Economic Profile

<table>
<thead>
<tr>
<th>Quoted Rent</th>
<th>Net Effective Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td>PSF</td>
</tr>
<tr>
<td>$1,471</td>
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<td>$1,691</td>
<td>$3.13</td>
</tr>
<tr>
<td>$2,132</td>
<td>$3.14</td>
</tr>
<tr>
<td>$2,347</td>
<td>$2.41</td>
</tr>
<tr>
<td>$2,800</td>
<td>$2.67</td>
</tr>
<tr>
<td>$2,936</td>
<td>$2.41</td>
</tr>
<tr>
<td>$3,627</td>
<td>$2.53</td>
</tr>
<tr>
<td>$4,238</td>
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</tr>
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<td>$1,471</td>
<td>$2.86</td>
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<td>$2.69</td>
</tr>
</tbody>
</table>

Paid Parking: $115 (Surface Parking) to $135 (Self-Park Gar/Encl) per month.

Amenities

<table>
<thead>
<tr>
<th>Unit</th>
<th>Appliance</th>
<th>Common</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carpeting</td>
<td>Disposal</td>
<td>Laundry Room</td>
</tr>
<tr>
<td>Popcorn Ceiling</td>
<td>Dishwasher</td>
<td>Business Center</td>
</tr>
<tr>
<td>Window Blinds</td>
<td>Microwave</td>
<td>Party/Social Room</td>
</tr>
<tr>
<td>Granite Counters</td>
<td>Range - Gas</td>
<td>Extra Storage</td>
</tr>
<tr>
<td>Patio/Balcony/Deck</td>
<td>Refrigerator</td>
<td>Pets Allowed</td>
</tr>
<tr>
<td>Washer/Dryer Incl</td>
<td>Valet Dry Cleaning</td>
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</tr>
</tbody>
</table>

Fitness Center

<table>
<thead>
<tr>
<th>Fitness Center</th>
<th>Self-Park Gar/Encl</th>
</tr>
</thead>
</table>

Outdoor Pool

<table>
<thead>
<tr>
<th>Outdoor Pool</th>
<th>Sauna</th>
<th>Bike Storage</th>
</tr>
</thead>
</table>

Notes: Property uses a RUBS utilities program. Original kitchens and baths with laminate cabinets & white appliances; vinyl kitchen floors below 15th floor, ceramic tile above.
### The Main
847 Chicago
Evanston, Cook County, IL 60202

#### Utility Description

<table>
<thead>
<tr>
<th>Description</th>
<th>L</th>
<th>T</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lights</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Gas Forced Air Heat</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Unit Central AC</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>L=Landlord pays, T=Tenant pays</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Physical Profile

- **Units:** 112
- **Avg Unit SF:** 889
- **Built:** 2016
- **Concessions:** 10.2%
- **Effective Rent:** $2.43

#### Economic Profile

- **Occupancy:** 90.2%
- **Quoted Rent:** $2.70
- **Effective Rent:** $2.43

#### Utility Description

<table>
<thead>
<tr>
<th>Service</th>
<th>L</th>
<th>T</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trash</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Water</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Cable TV</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Internet</td>
<td>✓</td>
<td>✓</td>
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</table>

#### Unit Description

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Rent</th>
<th>PSF</th>
<th>PSF Avg</th>
<th>Concession</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio 1.0 Bath</td>
<td>14</td>
<td>$1,490</td>
<td>$2.98</td>
<td>$2.86</td>
<td>0.0%</td>
</tr>
<tr>
<td>One Bedroom 1.0 Bath</td>
<td>35</td>
<td>$1,895</td>
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<td>$2.60</td>
<td>12.5%</td>
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<tr>
<td>One Bedroom 1.0 Bath</td>
<td>14</td>
<td>$2,290</td>
<td>$2.68</td>
<td>$2.70</td>
<td>12.5%</td>
</tr>
<tr>
<td>Two Bedroom 2.0 Bath</td>
<td>42</td>
<td>$2,545</td>
<td>$2.79</td>
<td>$2.77</td>
<td>12.5%</td>
</tr>
<tr>
<td>Three Bedroom 2.0 Bath</td>
<td>7</td>
<td>$3,725</td>
<td>$2.62</td>
<td>$2.62</td>
<td>0.0%</td>
</tr>
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#### Trends

<table>
<thead>
<tr>
<th>Yr-Qtr</th>
<th>Quoted PSF</th>
<th>Concession</th>
<th>Occup %</th>
<th>Net PSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>20183</td>
<td>$2.70</td>
<td>10.2%</td>
<td>90.2%</td>
<td>$2.43</td>
</tr>
<tr>
<td>20182</td>
<td>$2.64</td>
<td>7.2%</td>
<td>97.3%</td>
<td>$2.45</td>
</tr>
<tr>
<td>20181</td>
<td>$2.60</td>
<td>12.5%</td>
<td>83.0%</td>
<td>$2.27</td>
</tr>
<tr>
<td>20174</td>
<td>$2.65</td>
<td>12.5%</td>
<td>83.0%</td>
<td>$2.32</td>
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<tr>
<td>20173</td>
<td>$2.71</td>
<td>8.3%</td>
<td>79.5%</td>
<td>$2.48</td>
</tr>
<tr>
<td>20172</td>
<td>$2.70</td>
<td>8.3%</td>
<td>70.5%</td>
<td>$2.48</td>
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<tr>
<td>20171</td>
<td>$2.66</td>
<td>12.5%</td>
<td>50.0%</td>
<td>$2.33</td>
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<tr>
<td>20164</td>
<td>$2.73</td>
<td>6.8%</td>
<td>25.9%</td>
<td>$2.55</td>
</tr>
<tr>
<td>20163</td>
<td>$2.66</td>
<td>6.9%</td>
<td>16.1%</td>
<td>$2.47</td>
</tr>
</tbody>
</table>

**Notes:** Leasing began 05/2016. Occupancy began 10/01/2016.

---

Paid Parking: $165 (Reserved Gar/Encl) to $215 (Tandem Space) per month.
The Reserve at Evanston
1930 Ridge Avenue (E of Ridge, N of Emerson)
Evanston, Cook County, IL 60201

Rental Competition Survey

North Shore
Class: A, Market Rate
ID: 541; YrQtr: 20183

Utility Description

<table>
<thead>
<tr>
<th>Service</th>
<th>L</th>
<th>T</th>
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</thead>
<tbody>
<tr>
<td>Lights</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Trash</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Gas Forced Air Heat</td>
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<td>✓</td>
</tr>
<tr>
<td>Water</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Unit Central AC</td>
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<td>✓</td>
</tr>
<tr>
<td>Cable TV</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Internet</td>
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Physical Profile

<table>
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<td>Renovated:</td>
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</tr>
<tr>
<td>Effective Rent:</td>
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Economic Profile

<table>
<thead>
<tr>
<th>Occupancy</th>
<th>96.9%</th>
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</thead>
<tbody>
<tr>
<td>Quoted Rent:</td>
<td>$2.53</td>
</tr>
<tr>
<td>Net Effective Rent:</td>
<td>$2.53</td>
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</table>

Unit Description

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Units</th>
<th>Pct</th>
<th>Sq Ft</th>
<th>Rent</th>
<th>PSF</th>
<th>PSF Avg</th>
<th>Concession</th>
<th>Occup %</th>
<th>Net PSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>7</td>
<td>3.6%</td>
<td>550</td>
<td>$1,546</td>
<td>$2.81</td>
<td>$2.79</td>
<td>0.0%</td>
<td>96.9%</td>
<td>$2.53</td>
</tr>
<tr>
<td>1.0 Bath</td>
<td>645</td>
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<td>$1,785</td>
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<td>$2.85</td>
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<tr>
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<td></td>
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<td>$2,030</td>
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<tr>
<td>Two Bedroom</td>
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<td>870</td>
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<tr>
<td>1.0 Bath</td>
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<td>$2.61</td>
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<tr>
<td>Two Bedroom</td>
<td>61</td>
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<td>1,010</td>
<td>$2,105</td>
<td>$2.08</td>
<td>$2.20</td>
<td>0.0%</td>
<td>95.9%</td>
<td>$2.20</td>
</tr>
<tr>
<td>2.0 Bath</td>
<td>1,110</td>
<td></td>
<td></td>
<td>$2,567</td>
<td>$2.31</td>
<td></td>
<td></td>
<td></td>
<td>$2.31</td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>8</td>
<td>4.1%</td>
<td>1,205</td>
<td>$3,608</td>
<td>$2.99</td>
<td>$2.75</td>
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<td>96.9%</td>
<td>$2.75</td>
</tr>
<tr>
<td>2.0 Bath</td>
<td>1,445</td>
<td></td>
<td></td>
<td>$3,608</td>
<td>$2.50</td>
<td></td>
<td></td>
<td></td>
<td>$2.50</td>
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</table>

Amenities

<table>
<thead>
<tr>
<th>Unit</th>
<th>Appliance</th>
<th>Common</th>
<th>Year-Qtr</th>
<th>Quoted PSF</th>
<th>Concession</th>
<th>Occup %</th>
<th>Net PSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carpeting</td>
<td>Disposal</td>
<td>Laundry Room</td>
<td>20183</td>
<td>$2.53</td>
<td>0.0%</td>
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<td>$2.53</td>
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<tr>
<td>9' Ceiling</td>
<td>Dishwasher</td>
<td>Business Center</td>
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<td>$2.54</td>
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<td>93.8%</td>
<td>$2.54</td>
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<tr>
<td>Window Blinds</td>
<td>Microwave</td>
<td>Clubhouse</td>
<td>20181</td>
<td>$2.45</td>
<td>0.0%</td>
<td>92.2%</td>
<td>$2.45</td>
</tr>
<tr>
<td>Granite Counters</td>
<td>Range - Gas</td>
<td>Extra Storage</td>
<td>20174</td>
<td>$2.51</td>
<td>0.0%</td>
<td>94.3%</td>
<td>$2.51</td>
</tr>
<tr>
<td>Undermount Sinks</td>
<td>Refrigerator</td>
<td>Pets Allowed</td>
<td>20173</td>
<td>$2.63</td>
<td>0.0%</td>
<td>95.9%</td>
<td>$2.63</td>
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<tr>
<td>Patio/Balcony/Deck</td>
<td>Washer/Dryer Incl</td>
<td>Parking</td>
<td>20172</td>
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<td>96.9%</td>
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<td>Attached Garage</td>
<td>Fitness Center</td>
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<td>$2.41</td>
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<tr>
<td>Outdoor Pool</td>
<td>Self-Park Gar/Encl</td>
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<td>20163</td>
<td>$2.43</td>
<td>0.0%</td>
<td>99.0%</td>
<td>$2.43</td>
</tr>
</tbody>
</table>

Notes: Approximately 50% of residents are reported to be affiliated with Northwestern (mostly grad students). Basic cable and internet are included in the rent.
Comparable Analysis

All of comparables are located in Evanston and provide a good cross section of the luxury rental alternatives currently available in the market. While these properties tend have a broad renter profile, the Northwestern grad+ student/staff and young professional/couple segments of the market are typically a larger percentage of the tenant profile than the older, empty nester segment. However, many of these properties do also contain empty nesters.

- Centrum Evanston is located about three blocks to the west of the subject at Davis and Elmwood. It is the newest downtown delivery. Leasing began in June 2017, and occupancy started in August 2017. It includes 101 units in a 12-story building. There is no on-site parking, but residents may park in a municipal garage about one block to the east for $85 per month.

  The units have a 10-foot ceiling height, wood-style vinyl plank flooring throughout, exposed concrete ceiling and duct work, dual-tone cabinets with high-gloss white on the uppers and wood grain lowers, quartz counters, tile backsplash, single-bowl undermount sink, and stainless steel appliances in the kitchen, floating vanity, quartz counters, and ceramic tile flooring and tub/shower surround in the baths, and stacked washer and dryer. Common amenities are a resident lobby with social area, private study rooms and computer lounge, fitness center, separate yoga studio with fitness-on-demand program, party room with entertaining space and chef’s grade kitchen, rooftop deck with fire pit, lounge seating, and grilling stations, Pressbox valet dry cleaning service, and Luxer One package delivery system.

- Park Evanston is immediately across the street from the subject. It is a 283-unit high-rise property that was built in 1997. The units have studio, 1br, 1br+den, 2br, and 3br layouts with an average of 923 SF. Unit finishes are dated and include carpeting in the living areas, popcorn ceiling finish, and vinyl flooring, laminate counters, and white appliances in the kitchen. There are no in-unit laundry facilities. Common amenities are a laundry room, fitness center, bike room, business center, party room with pool table, valet dry cleaning, dry sauna, and rooftop deck with outdoor pool. Garage parking is priced at $135 per month.

- Evanston Place is also located close to the subject about one block to the north. It is the oldest project in our dataset as it was constructed in 1991, but units were extensively renovated in 2015. It has 190 units in two identical 9-story buildings. Finishes for the renovated units include vinyl plank flooring throughout the unit, grey cabinets, white quartz counters, single-bowl undermount sink, and stainless steel appliances in the kitchen, and wood vanity with integral bowl sink, ceramic flooring, and medicine cabinet in the baths. The units in this project also do not have in-unit washers and dryers. Common amenities are a laundry room, fitness center, outdoor pool, bike room, business center, party room, storage lockers, Luxer One package delivery system, and sundeck with grilling stations and bocce ball court. Parking is available in an adjacent City-owned lot for $90 per month.

- E2 was completed by Fifield in 2015. It is a 356-unit luxury apartment project with an average unit size of 799 SF. It features studio, 1br, 2br, and 3br apartments, plus 12 3br townhouses. The units have a 9-foot ceiling height, wood-style vinyl plank flooring throughout, flat-panel wood cabinets, quartz counters, tile backsplash, double-bowl undermount sink, and stainless...
steel appliances in the kitchen, private outdoor space, and in-unit washer and dryer. Amenities are 24-hour doorman, resident lounge with fireplace and pool table, coffee bar, fitness center, full-size basketball court, business center, conference room, theatre room, party room with chef’s kitchen, and outdoor sundeck with pool, spa, grilling stations, and fire pit. Garage parking is available for $145 per month.

- 1717 is a 175-unit mid-rise project built in 2013. The units have studio, 1br, 1br+den, 2br, and 3br layouts with an average unit size of 835 SF. Finishes are wood flooring in the living areas and kitchen, carpeting in the bedrooms, flat-panel wood cabinets, granite counters, double-bowl undermount sink, tile backsplash, and stainless steel appliances in the kitchen, and in-unit washer and dryer. Amenities include resident lounges with TVs, billiards, shuffleboard table, fireplace, and lounge space, business center, fitness center, and outdoor deck with pool, grilling stations, and fire pit. Garage parking is available for $140 per month.

- The Reserve at Evanston is located northwest of the subject. It was built in 2003. It includes a series of four-story buildings with 193 units that average 839 SF. Management reports that roughly half of the residents are affiliated with Northwestern University, most of which are grad students. Unit finishes include 9-foot ceilings, wood-style vinyl flooring in the living areas, kitchen, and baths, carpeting in the bedrooms, wood cabinets, quartz or granite counters, stainless steel undermount sink, and stainless steel appliances in the kitchen, matching cabinetry and counters in the baths, and in-unit washer and dryer. Common amenities are an outdoor pool and sundeck with grilling stations, fitness center, cyber café, bike room, storage lockers, and study lounge. Garage parking is priced at $140/month.

- Central Station and 1620 Central are located north of the downtown submarket near Central and Green Bay Road. They are removed from the downtown, but close to the Central Street stop for the Metra and CTA Purple Line. Though close to Northwestern University, the properties are not close enough to campus and the price points are too high to attract students. They do, however, report some faculty members as tenants.

Central Station has 80 units with an average of 965 SF. Unit finishes are 9-foot ceilings, wood laminate flooring in the living areas and kitchen, carpeting in the bedrooms, ceramic tile in the baths, a computer niche or den, in-unit laundry, patio or balcony, wood cabinetry, quartz counters, and stainless steel appliances in the kitchen, and quartz counters over a wood vanity and medicine cabinets in the baths. Common amenities include a cyber café, fitness center, bike room, and storage lockers. There is no pool or sundeck. Garage parking is priced at $160 per month.

1620 Central Street is a boutique building with 47 units (45 market-rate and 2 affordable). The units are large for the market with an average of 1,105 SF. Finishes include 9-foot ceilings, patio or balcony, wood-style plank flooring throughout, flat-panel wood cabinetry, quartz counters, single-bowl undermount sink, and stainless steel appliances in the kitchen, floating vanities and ceramic tile flooring and tub surrounds in the baths, and in-unit washer and dryer. The only common amenity is a bike room. Reserved parking in an attached garage is priced at $160 per month.
• AMLI at Evanston and The Main are located south of the downtown submarket in close proximity of the City of Chicago limits.

AMLI at Evanston was built in 2013 and has 195 units. The project fronts the railroad right-of-way for the CTA Purple Line and includes about 8,000 SF of first-floor commercial space. The units have studio, 1br, 2br, and 3br layouts with an overall average size of 1,042 SF. It also contains 19 first-floor live/work units that were not included in our survey. Finishes include wood-style vinyl plank flooring in the living areas and kitchen, carpeting in the bedrooms, Shaker-style wood cabinets with an espresso finish, granite counters, single-bowl undermount sink, tile backsplash, and stainless steel appliances in the kitchen, matching cabinets and counters in the baths, and in-unit washer and dryer. Common amenities include a rooftop sundeck with grilling stations and fire pit, fitness center, private yoga/pilates studio, social lounge with kitchenette, bar area, and seating, business center, dog washing station, bike room, and electric car charging station. Garage parking is priced at $135 per month.

The Main is about a block north of AMLI on Chicago Avenue, just south of Main Street. It was built in 2016 and includes 112 units with studio, 1br, 2br, or 3br layouts. The overall average unit size is 889 SF. Finishes include floor-to-ceiling windows, wood-style vinyl plank flooring in the living areas and kitchen, carpeting in the bedrooms, flat-panel wood cabinets, quartz counters, single-bowl undermount sink, tile backsplash, and stainless steel appliances in the kitchen, ceramic tile flooring and tub surround and quartz counters in the baths, and in-unit washer and dryer. Common amenities are a fitness center, bike room, party room, sundeck with grilling station and fire pit, storage lockers, and an electric car charging station. Garage parking is available at $165 per month.

In projecting rents for the subject, most emphasis was placed on the six projects with similar downtown Evanston locations. Most of these have similar finishes and amenities as the subject. Although closest to the subject, Park Evanston and Evanston Place were considered to set the lower end of the range for the subject because of the older chronological ages, dated finishes, and lack of in-unit laundry. Centrum Evanston is the newest project in our downtown dataset. The rents at this project are generally in-line with those estimated for the subject with downward adjustments required for larger sizes and the location in the more of the center of downtown Evanston. Some of this adjustment was offset by the lack of a pool.
Future Competition – Proposed for Development or Under Construction

In addition to the existing competition, Evanston has an active pipeline of new projects, including the subject property. Of particular importance to the subject are the following:

<table>
<thead>
<tr>
<th>Property</th>
<th>Submarket</th>
<th>City</th>
<th>Developer</th>
<th>Status</th>
<th>Units</th>
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<tr>
<td>SUBJECT: The Legacy/1621</td>
<td>Chicago</td>
<td>North Shore</td>
<td>Evanston Horizon</td>
<td>Planning</td>
<td>240</td>
</tr>
<tr>
<td>811 Emerson</td>
<td>Chicago</td>
<td>North Shore</td>
<td>Evanston</td>
<td>CA &amp; Focus</td>
<td>242</td>
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<tr>
<td>1450 Sherman</td>
<td>Chicago</td>
<td>North Shore</td>
<td>Evanston</td>
<td>Albion</td>
<td>286</td>
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<td>1727 Oak (55+ age restricted)</td>
<td>Chicago</td>
<td>North Shore</td>
<td>Evanston</td>
<td>Trammel Crow</td>
<td>169</td>
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<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td><strong>937</strong></td>
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</tbody>
</table>

831 Emerson: A 9-story, 242-unit project that was approved by City Council in June 2017. It is a joint development between CA Ventures and Focus. Demolition of a 2-story structure on the site occurred in December 2017. Construction began in March 2018. The new project will also have 3,300 SF of first-floor commercial space. All of the commercial space will be occupied by a 7 Eleven store that was a tenant of the previous structure. The unit mix will reportedly include studios, 1br, 2br, and 3br units ranging from 400 to 1,100 SF. Amenities will include a 9,000 SF courtyard, pool, fitness center, and garage parking for 174 cars (0.7:1 parking ratio). Completion is expected by Summer 2019. The developers will be making a $2.4M contribution to Evanston’s affordable housing fund as a condition of the zoning in lieu of providing affordable units in the project.

A few year ago, this project was proposed as a student housing-type development with furnished units and was not approved by the City. While it is now a conventional apartment development, its likely target market is Northwestern University students as it has very compact units. It will reportedly be one of the first buildings in Evanston to offer “micro-sized” studio units.
**1450-1508 Sherman:** This downtown site is proposed for development by Albion Residential with 287 residential units, 185 parking spaces (0.64:1 ratio) and 9,600 SF of commercial space. The project broke ground in late August 2018. The unit mix is:

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>Units</th>
<th>Percent</th>
<th>SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>97</td>
<td>34%</td>
<td>430-515</td>
</tr>
<tr>
<td>Convertible</td>
<td>64</td>
<td>22%</td>
<td>625</td>
</tr>
<tr>
<td>1br</td>
<td>35</td>
<td>12%</td>
<td>700</td>
</tr>
<tr>
<td>1br+den</td>
<td>33</td>
<td>11%</td>
<td>800</td>
</tr>
<tr>
<td>2br</td>
<td>56</td>
<td>20%</td>
<td>975-1,200</td>
</tr>
<tr>
<td>3br</td>
<td>2</td>
<td>1%</td>
<td>1400</td>
</tr>
<tr>
<td><strong>Total/Avg</strong></td>
<td><strong>287</strong></td>
<td><strong>726</strong></td>
<td></td>
</tr>
</tbody>
</table>

Rental are expected to be $2,500 for 1br’s and $4,000 for 2br’s. The building will meet the city’s requirement to provide 25% of the required number of affordable units on-site and pay a fee-in-lieu for the balance. Under city ordinance, the project must provide 10% affordable units or pay $100,000 per unit not provided on-site. The affordable rents will range from $700 to $900 per month.

---

**1727 Oak:** Trammell Crow started work on an active adult property in downtown Evanston in the Fall 2018. It will be a 17-story, 169-unit building with 158 garage parking spaces on the 2nd and 3rd floors. The project will be restricted to persons age 55. The project will have “more than half” as much amenity space as a typical multifamily property and also offer continental breakfast, social programming, and other activities.

Rent are expected to be $2,500 for 1br’s and $4,000 for 2br’s. The building will meet the city’s requirement to provide 25% of the required number of affordable units on-site and pay a fee-in-lieu for the balance. Under city ordinance, the project must provide 10% affordable units or pay $100,000 per unit not provided on-site. The affordable rents will range from $700 to $900 per month.
601 Davis: Vermilion has been engaged in a lengthy entitlement process for the site at 601 Davis Street in downtown Evanston. In late November 2017, the city voted down its revised proposal, which included 328 units from 505 to 1,515 SF and 33 stories in height. This building was proposed for a mix of 58 studios (18%), 136 1br units (43%), 98 2br units (31%), and 26 3br units (8%). 176 parking spaces were proposed (0.54:1 parking ratio). An additional proposal was again rejected in January 2018. This property has an excellent location, just south of the subject. It is expected that the developer will make revisions to their proposal as it continues to seek approval of a development plan.
Lease-Up Absorption Survey

We have surveyed the market in order to determine the lease-up rates that have been achieved in newly constructed rental buildings in the suburban Chicago market since 1Q 2016. These projects are summarized on the following page.

The survey is showing average monthly absorption rates generally ranging from 10 to 15 units per month over the past three years. Some of the slower leasing properties had issues particularly pertaining to that property, such as challenging locations and seasonal issues that can affect lease-up. For example, properties opening in the 3rd or 4th quarters start out more slowly and generally will not see a pickup in activity until the spring leasing season begins. Others, like Evanston’s E2, outperformed the averages.

While Evanston has historically been the strongest North Shore suburb, there are additional projects proposed for development that could be delivering at the same time as the subject. Considering the likelihood of this additional competition, we have projected the lease-up of the property in approximately 18 months, or an average of 10 to 15 units per month.
Absorption of New Rental Units: 1Q 2016 - 3Q 2018

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### Stabilized Projects

| Name | Suburb | Submarket | Began | Delivered | Units 1Q16 | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 | 3Q17 | 4Q17 | 1Q18 | 2Q18 | 3Q18 | Avg Leased/ Month |
|------|--------|-----------|-------|-----------|----------|------|------|------|------|------|------|------|------|------|------------------|
| One Arlington | Arlington Hts. | Cook NW | 3Q 2014 | Sep-14 | 214 | 15 | | | | | | | | | | 10 |
| Tapestry Glenview | Glenview | North Shore | 3Q 2014 | Sep-14 | 290 | 19 | 23 | 24 | | | | | | | | | 10 |
| Oaks of Vernon Hills | Vernon Hills | Lake | 3Q 2014 | Sep-14 | 336 | -8 | 34 | 22 | | | | | | | | | 11 |
| E2 | Evanston | North Shore | 1Q 2015 | Mar-15 | 356 | 18 | | | | | | | | | | | 23 |
| Reserve at Glenview | Glenview | North Shore | 1Q 2015 | May-15 | 239 | 45 | 20 | 14 | 9 | -19 | 10 | 21 | 18 | | | 7 |
| Woodview | Deerfield | North Shore | 1Q 2015 | Jun-15 | 248 | 37 | 43 | 10 | | | | | | | | | 13 |
| Amli Deerfield | Deerfield | North Shore | 2Q 2015 | Aug-15 | 240 | 37 | 35 | 10 | 10 | 15 | 38 | 8 | | | | | 8 |
| Park 205 | Park Ridge | Cook NW | 3Q 2015 | Oct-15 | 115 | 24 | 12 | 15 | | | | | | | | | 7 |
| Northgate Crossing | Wheeling | Cook NW | 4Q 2015 | Jan-16 | 288 | 40 | 41 | 35 | 35 | 36 | 42 | | | | | | 13 |
| Courthouse Square | Wheaton | DuPage | 1Q 2016 | May-16 | 149 | 39 | 30 | 13 | 17 | 48 | | | | | | | | 10 |
| Orland Park Crossing | Orland Park | South Cook | 1Q 2016 | May-16 | 231 | 40 | 59 | 35 | 39 | 17 | 11 | 5 | 8 | | | | 10 |
| Springs at Weber Road | Romeoville | Will | 2Q 2016 | Aug-16 | 292 | 44 | 80 | 14 | 87 | 40 | | | | | | | | 18 |
| North680 | Schaumburg | Cook NW | 1Q 2017 | Apr-17 | 225 | 23 | 52 | 14 | 21 | 52 | | | | | | | | 11 |
| Centrum Evanston | Evanston | North Shore | 2Q 2017 | Jul-17 | 101 | | | | | | | | | | | | 8 |
| The Main | Evanston | North Shore | 2Q 2016 | Oct-16 | 112 | 18 | 11 | 2 | 48 | 10 | 4 | 0 | 16 | 5 | | |
| Springs at Orchard Rd. | North Aurora | Kane/Kendall | 4Q 2016 | Dec-16 | 300 | 27 | 72 | 18 | 72 | 27 | 50 | 9 | | | | | 13 |
| Brook on Janes | Bolingbrook | Will | 1Q 2017 | Mar-17 | 288 | 60 | 98 | 23 | 11 | 25 | 43 | | | | | | 14 |
| Residences of Wilmette | Wilmette | North Shore | 3Q 2017 | Oct-17 | 75 | 17 | 12 | 14 | 25 | | | | | | | | 6 |

**Average Absorption Per Month - Stabilized Projects**

<table>
<thead>
<tr>
<th>Avg/Building/Qtr</th>
<th>Units</th>
<th>3Q17</th>
<th>3Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>30.7</td>
<td>36.8</td>
<td>24.2</td>
<td>24.8</td>
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</tbody>
</table>

### Projects in Lease-up

<table>
<thead>
<tr>
<th>Projects in Lease-up</th>
<th>Suburb</th>
<th>Submarket</th>
<th>Began</th>
<th>Delivered</th>
<th>Units 1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
<th>3Q18</th>
<th>Avg Leased/ Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>TGM Northshore</td>
<td>Northbrook</td>
<td>North Shore</td>
<td>1Q 2016</td>
<td>Jan-16</td>
<td>347</td>
<td>71</td>
<td>62</td>
<td>43</td>
<td>11</td>
<td>39</td>
<td>0</td>
<td>53</td>
<td>0</td>
<td>2</td>
<td>2</td>
<td>9</td>
</tr>
<tr>
<td>Apex 41</td>
<td>Lombard</td>
<td>DuPage</td>
<td>2Q 2016</td>
<td>Oct-16</td>
<td>181</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>71</td>
<td>22</td>
<td>11</td>
<td>5</td>
<td>6</td>
<td>-21</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>500 Station Boulevard</td>
<td>Aurora</td>
<td>Naperville/Aurora</td>
<td>3Q 2015</td>
<td>Dec-16</td>
<td>425</td>
<td>23</td>
<td>53</td>
<td>62</td>
<td>60</td>
<td>40</td>
<td>51</td>
<td>19</td>
<td>8</td>
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<tr>
<td>Metro 59</td>
<td>Aurora</td>
<td>Naperville/Aurora</td>
<td>2Q 2016</td>
<td>Feb-17</td>
<td>232</td>
<td>16</td>
<td>65</td>
<td>22</td>
<td>2</td>
<td>18</td>
<td>19</td>
<td>55</td>
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<tr>
<td>Uptown La Grange</td>
<td>La Grange</td>
<td>Cook South</td>
<td>1Q 2017</td>
<td>Mar-17</td>
<td>254</td>
<td>32</td>
<td>54</td>
<td>46</td>
<td>30</td>
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<td>37</td>
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<tr>
<td>Hamilton Lakes</td>
<td>Itasca</td>
<td>Cook NW</td>
<td>2Q 2017</td>
<td>Jun-17</td>
<td>297</td>
<td>65</td>
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<td>10</td>
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<td>15</td>
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<tr>
<td>The Emerson</td>
<td>Oak Park</td>
<td>Cook South</td>
<td>2Q 2017</td>
<td>Aug-17</td>
<td>270</td>
<td>27</td>
<td>35</td>
<td>24</td>
<td>93</td>
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<td>13</td>
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<tr>
<td>Prairie Winds of St. Charles</td>
<td>St. Charles</td>
<td>Kane</td>
<td>4Q 2017</td>
<td>Dec-17</td>
<td>250</td>
<td>172</td>
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<td>21</td>
<td>22</td>
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<tr>
<td>Kelmscott Park</td>
<td>Lake Forest</td>
<td>North Shore</td>
<td>1Q 2018</td>
<td>Jan-18</td>
<td>99</td>
<td>12</td>
<td>24</td>
<td>34</td>
<td>8</td>
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</tr>
<tr>
<td>Springs at South Elgin</td>
<td>South Elgin</td>
<td>Kane</td>
<td>1Q 2018</td>
<td>Feb-18</td>
<td>300</td>
<td>102</td>
<td>15</td>
<td>48</td>
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<tr>
<td>Deer Park Crossing</td>
<td>Deer Park</td>
<td>Lake</td>
<td>1Q 2018</td>
<td>Mar-18</td>
<td>236</td>
<td>100</td>
<td>-5</td>
<td>12</td>
<td>12</td>
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<tr>
<td>Springs at Canterfield</td>
<td>West Dundee</td>
<td>Kane</td>
<td>2Q 2018</td>
<td>May-18</td>
<td>260</td>
<td>47</td>
<td>70</td>
<td>20</td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Atworth at Melody Farm</td>
<td>Vernon Hills</td>
<td>Lake</td>
<td>2Q 2018</td>
<td>Jul-18</td>
<td>260</td>
<td>75</td>
<td>50</td>
<td>21</td>
<td></td>
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<tr>
<td>Marq on Main</td>
<td>Lisle</td>
<td>DuPage</td>
<td>2Q 2018</td>
<td>Aug-18</td>
<td>202</td>
<td>48</td>
<td>16</td>
<td>11</td>
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<tr>
<td>444 Social</td>
<td>Lincolnshire</td>
<td>Lake</td>
<td>2Q 2018</td>
<td>Dec-18</td>
<td>302</td>
<td>27</td>
<td>9</td>
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<tr>
<td>Buckingham Place</td>
<td>Des Plaines</td>
<td>Cook NW</td>
<td>3Q 2018</td>
<td>Aug-18</td>
<td>267</td>
<td>43</td>
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</tr>
</tbody>
</table>

**Average Absorption Per Month - Projects in lease-up**

<table>
<thead>
<tr>
<th>Avg/Building/Qtr</th>
<th>Units</th>
<th>3Q17</th>
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<tbody>
<tr>
<td>30.7</td>
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<td>24.2</td>
<td>24.8</td>
</tr>
</tbody>
</table>

*For absorption purposes, buildings are considered stabilized at 90% leased*
Certification

We certify that, to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported
   assumptions and limiting conditions, and are our personal, impartial, and unbiased
   professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report
   and no personal interest with respect to the parties involved.
4. We have previously provided consulting services regarding the property that is the subject of
   this report within the three-year period immediately preceding acceptance of this assignment.
5. We have no bias with respect to the property that is the subject of this report or to the parties
   involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting
   predetermined results.
7. Our compensation for completing this assignment is not contingent upon the development or
   reporting of a predetermined value or direction in value that favors the cause of the client, the
   amount of the value opinion, the attainment of a stipulated result, or the occurrence of a
   subsequent event directly related to the intended use of this appraisal.
8. Our analyses, opinions, and conclusions were developed, and this report has been prepared,
   in conformity with the Uniform Standards of Professional Appraisal Practice as well as
   applicable state appraisal regulations.
9. The reported analyses, opinions, and conclusions were developed, and this report has been
   prepared, in conformity with the Code of Professional Ethics and Standards of Professional
   Appraisal Practice of the Appraisal Institute.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to
    review by its duly authorized representatives.
11. Rebecca Franklin, MAI made a personal inspection of the property that is the subject of this
    report. Ron DeVries, MAI, SRA, FRICS, has not personally inspected the subject.
12. No one provided significant real property appraisal assistance to the persons(s) signing this
    certification.
13. We have experience in appraising properties similar to the subject and are in compliance with
    the Competency Rule of USPAP.
14. As of the date of this report, Rebecca Franklin, MAI and Ron DeVries, MAI, SRA, FRICS have
    completed the continuing education program for Designated Members of the Appraisal
    Institute.

The Proposed Legacy Apartments
Rebecca Franklin, MAI  
Certified General Real Estate Appraiser  
Illinois Certificate # 553.001753

Ron DeVries, MAI, SRA, FRICS  
Certified General Real Estate Appraiser  
Illinois Certificate # 553.000145
Assumptions and Limiting Conditions

This market study and any other work product related to this engagement are limited by the following standard assumptions, except as otherwise noted in the report:

1. The title is marketable and free and clear of all liens, encumbrances, encroachments, easements and restrictions. The property is under responsible ownership and competent management and is available for its highest and best use.

2. There are no existing judgments or pending or threatened litigation that could affect the value of the property.

3. There are no hidden or undisclosed conditions of the land or of the improvements that would render the property more or less valuable. Furthermore, there is no asbestos in the property.

4. The revenue stamps placed on any deed referenced herein to indicate the sale price are in correct relation to the actual dollar amount of the transaction.

5. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.

6. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

This market study and any other work product related to this engagement are subject to the following limiting conditions, except as otherwise noted in the report:

1. The conclusions stated in our market study apply only as of the effective date of the market study, and no representation is made as to the effect of subsequent events.

2. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated.

3. No environmental impact studies were either requested or made in conjunction with this market study, and we reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the market study assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.

4. Unless otherwise agreed to in writing, we are not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation relative to such additional employment.

5. We have made no survey of the property and assume no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The market study covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct.

The Proposed Legacy Apartments
6. We accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title, geologic considerations such as soils and seismic stability; and civil, mechanical, electrical, structural and other engineering and environmental matters. Such considerations may also include determinations of compliance with zoning and other federal, state, and local laws, regulations and codes.

7. The market study shall be considered only in its entirety. No part of the market study shall be utilized separately or out of context.

8. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or any reference to the Appraisal Institute) shall be disseminated through advertising media, public relations media, news media or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the persons signing the report.

9. Information, estimates and opinions contained in the report and obtained from third-party sources are assumed to be reliable and have not been independently verified.

10. The current purchasing power of the dollar is the basis for the values stated in the market study; we have assumed that no extreme fluctuations in economic cycles will occur.

11. The values found herein are subject to these and to any other assumptions or conditions set forth in the body of this report but which may have been omitted from this list of Assumptions and Limiting Conditions.

12. The analyses contained in the report necessarily incorporate numerous estimates and assumptions regarding property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will vary from our estimates, and the variations may be material.

13. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific survey or analysis of the property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. We claim no expertise in ADA issues, and render no opinion regarding compliance of the subject with ADA regulations. Inasmuch as compliance matches each owner’s financial ability with the cost to cure the non-conforming physical characteristics of a property, a specific study of both the owner’s financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.

14. The market study report is prepared for the exclusive benefit of the Client, its subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties who use or rely upon any information in the report without our written consent do so at their own risk.

15. No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and our valuation is predicated
The assumption that the subject property is free and clear of any environment hazards including, without limitation, hazardous wastes, toxic substances and mold. No representations or warranties are made regarding the environmental condition of the subject property. Integra Realty Resources – Chicago, Integra Realty Resources, Inc., Integra Strategic Ventures, Inc. and/or any of their respective officers, owners, managers, directors, agents, subcontractors or employees (the “Integra Parties”), shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental conditions, the market study cannot be considered as an environmental assessment of the subject property.

16. The persons signing the report may have reviewed available flood maps and may have noted in the market study whether the subject property is located in an identified Special Flood Hazard Area. We are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are non-existent or minimal.

17. Integra Realty Resources – Chicago is not a building or environmental inspector. Integra Chicago does not guarantee that the subject property is free of defects or environmental problems. Mold may be present in the subject property and a professional inspection is recommended.

18. The market study and value conclusions assume the satisfactory completion of construction, repairs or alterations in a workmanlike manner.

19. It is expressly acknowledged that in any action which may be brought against any of the Integra Parties, arising out of, relating to, or in any way pertaining to this engagement, the market study, and/or any other related work product, the Integra Parties shall not be responsible or liable for any incidental or consequential damages or losses, unless the market study was fraudulent or prepared with intentional misconduct.

20. Integra Realty Resources – Chicago, an independently owned and operated company, has prepared the market study for the specific intended use stated elsewhere in the report. The use of the market study by anyone other than the Client is prohibited except as otherwise provided. Accordingly, the market study is addressed to and shall be solely for the Client’s use and benefit unless we provide our prior written consent. We expressly reserve the unrestricted right to withhold our consent to your disclosure of the market study or any other work product related to the engagement (or any part thereof including, without limitation, conclusions of value and our identity), to any third parties. Stated again for clarification, unless our prior written consent is obtained, no third party may rely on the market study (even if their reliance was foreseeable).

21. The conclusions of this report are estimates based on known current trends and reasonably foreseeable future occurrences. These estimates are based partly on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market, and research conducted by third parties, and such data are not always completely reliable. The Integra Parties are not responsible for these and other future
occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While we are of the opinion that our findings are reasonable based on current market conditions, we do not represent that these estimates will actually be achieved, as they are subject to considerable risk and uncertainty. Moreover, we assume competent and effective management and marketing for the duration of the projected holding period of this property.

22. All prospective value opinions presented in this report are estimates and forecasts which are prospective in nature and are subject to considerable risk and uncertainty. In addition to the contingencies noted in the preceding paragraph, several events may occur that could substantially alter the outcome of our estimates such as, but not limited to changes in the economy, interest rates, and capitalization rates, behavior of consumers, investors and lenders, fire and other physical destruction, changes in title or conveyances of easements and deed restrictions, etc. It is assumed that conditions reasonably foreseeable at the present time are consistent or similar with the future.
Addendum A

Appraiser Qualifications
Rebecca Franklin, MAI

Experience
Director for Integra Realty Resources
Former Senior Appraiser for Appraisal Research Counselors
Former Associate Appraiser for Holcer & Company, Inc

Rebecca Franklin began her career in valuation in 2002. She has a wide range of experience including retail, industrial and office plus extensive experience in the residential field including the valuation of some of the largest multi-family assets in the Chicago MSA. Assignments have included a wide range from valuation for financial reporting purposes as well as proposed construction valuation for construction loans. Ms. Franklin has also completed numerous market feasibility studies for developers and equity investors in multi-family rental projects. She has completed numerous subdivision assignments where she worked with a number of national builders. Ms. Franklin received her Bachelor of Science Degree in Finance from the University of Illinois.

Professional Activities & Affiliations
Appraisal Institute: Member (MAI)
Member: Chicago Real Estate Council (CREC)
Member: University of Illinois Alumni Association
Member: University of Illinois Real Estate Alumni Forum

Licenses
Illinois, Certified General Real Estate Appraiser, 553.001753, Expires September 2019
Wisconsin, Certified General Real Estate Appraiser, 1679-10, Expires December 2019
Indiana, Certified General Real Estate Appraiser, CG40901187, Expires June 2020

Education
Bachelor of Science Degree, Finance, University of Illinois at Urbana-Champaign
Ron DeVries, MAI, SRA, FRICS

Experience
Senior Managing Director for Integra Realty Resources
Former Vice President for Appraisal Research Counselors
Former Assistant Manager, Norwest Financial Inc.

Mr. DeVries' valuation experience includes industrial, retail, office, hotel, multi-family (including FNMA/Freddie, HUD as well as LIHTC deals), and residential subdivisions for uses ranging from due diligence and financing to review appraisal. He oversees the multi-family rental market/feasibility studies for the firm along with the quarterly research of over 150,000 units in the Chicago MSA. Mr. DeVries is a frequent speaker at the Chicago Real Estate Council, the Chicagoland Apartment Association as well as private events for clients. He has testified as an expert witness in a variety of matters. Mr. DeVries is past national Chair of Education for the Appraisal Institute and previously served on the Appraisal Institute’s Board of Directors, and numerous committees. Mr. DeVries is a past President of the Chicago Chapter of the Appraisal Institute and served for many years as the Chapter’s Chair of Education. Ron has served on several course development teams including Principles, Procedures, Market Analysis & Highest & Best Use, Income Capitalization and a number of seminars. Mr. DeVries was also a content contributor for The Appraisal of Real Estate, published by The Appraisal Institute. He is a frequent instructor for the Appraisal Institute.

Professional Activities & Affiliations
Appraisal Institute: Member (MAI)
Appraisal Institute: Senior Residential Appraiser (SRA)
Royal Institute of Chartered Surveyors: Fellow (FRICS)
Associated Board Member: Chicagoland Apartment Association
Member: Real Estate Investment Association (REIA)
Member: Chicago Real Estate Council
Secretary: Illinois Coalition of Real Estate Professionals (ICAP)
Member: Appraisal Institute National Level Education Committee (2015-present)
Chairman: Appraisal Institute Chicago Chapter - Education (2013-present)
Member: Appraisal Institute National Level Region III Nominating Committee (2016)
Member: Appraisal Institute National Level Strategic Planning Committee (2011-2012)
Chairman: Appraisal Institute National Level Education Committee (2011-2012)
Member: Appraisal Institute National Level Body of Knowledge Committee (2010)
Vice Chairman: Appraisal Institute National Level AI Education Trust (2010)
Member: Appraisal Institute National Level Audit Committee (2008)
Board of Directors: Appraisal Institute National Level Region III Chair (2007)
Board of Directors: Appraisal Institute National Level Region III Vice Chair (2006)
President: Appraisal Institute Chicago Chapter (2006)
President Elect: Appraisal Institute Chicago Chapter (2005)
Vice President: Appraisal Institute Chicago Chapter (2004)
Secretary: Appraisal Institute Chicago Chapter (2002)
Ron DeVries, MAI, SRA, FRICS
Member: Appraisal Institute National Level Young Advisory Council (1995-1996)

Licenses
Illinois, Certified General Real Estate Appraiser, 553.000145, Expires September 2019
Wisconsin, Certified General Real Estate Appraiser, 2120-10, Expires December 2019
Michigan, Certified General Real Estate Appraiser, N303666, Expires July 2020
Indiana, Certified General Real Estate Appraiser, CG40300510, Expires June 2020
New York, Certified General Real Estate Appraiser, 109494, Expires July 2020
Iowa, Certified General Real Estate Appraiser, CG03646, Expires June 2020
Massachusetts, Certified General Real Estate Appraiser, 1000096, Expires March 2021

Education
Bachelor of Science Degree in Economics, May 1985. Western Illinois University
University: A guest lecturer at De Paul, IIT and Roosevelt universities. Authored and taught Commercial Real Estate Valuation course for De Paul University as part of the Real Estate Certificate program.

Regulatory agency and financial institutions: Authored and taught Commercial Real Estate Valuation – A Guide for Reviewers. Program presented to each of the Western Division offices of the Office of the Comptroller of the Currency (OCC). Authored and teach Appraising the Appraisal to lenders and credit analysts of various lending institutions.

Frequent speaker (CAA, CREC, REIA) on Chicago's residential markets and quoted regularly in Chicago and national media. Quarterly contributor to Aptitudes magazine published by the Chicagoland Apartment Association.

Qualified Before Courts & Administrative Bodies
Qualified as an Expert Witness in United State Bankruptcy Court, Northern District of Illinois; State of Illinois Circuit Court of Cook County, Chancery Division; Court of Appeals Wisconsin, District IV Qualified as an Expert Witness on Zoning matters for various municipalities in the greater Chicago area

Miscellaneous
Course Review Team: Basic Appraisal Principals
Course Review Team: Basic Appraisal Procedure
Course Review Team: Residential Market Analysis and Highest and Best Use
Course Review Team: General Appraiser Market Analysis and Highest and Best Use
Course Review Team: General Appraiser Income Approach Part 1
Course Review Team: General Appraiser Income Approach Part 2
Course Review Team: Advanced Income Capitalization
Course Review Team: Advanced Market Analysis and Highest and Best Use
Seminar Review Team: Contract Rent or Effective Rent: Finding the Real Rent
Seminar Review Team: Marketability Studies: Advanced Considerations and Applications
Seminar Review Team: Marketability Studies: Six-Step Process and Basic Applications
Seminar Review Team: Solving Land Valuation Puzzles
Seminar Review Team: Advanced Land Valuation: Sound Solutions to Perplexing Problems

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Miscellaneous (Cont’d)

Seminar Review Team: Two Day Advanced Income Capitalization Part A
Seminar Review Team: Two Day Advanced Income Capitalization Part B
Recipient: William N Kinnard, Jr., PhD Award 2013
Inductee: Appraisal Institute Chicago Chapter Instructor Hall of Fame 2010
Recipient: Appraisal Institute Chicago Chapter Exceptional Leadership and Dedicated Service Award 2007
Recipient: Appraisal Institute Chicago Chapter Exceptional Leadership and Dedicated Service Award 2005
Recipient: William N Kinnard, Jr., PhD Award 2005
Recipient: Appraisal Institute Chicago Chapter Scipio “Skip” Del Campo Award 2004
Recipient: Appraisal Institute Chicago Chapter Herman O. Walther Award 2003
Recipient: Appraisal Institute Chicago Chapter Distinguished Service Award 1999
About IRR

Integra Realty Resources, Inc. (IRR) provides world-class commercial real estate valuation, counseling, and advisory services. Routinely ranked among leading property valuation and consulting firms, we are now the largest independent firm in our industry in the United States, with local offices coast to coast and in the Caribbean.

IRR offices are led by MAI-designated Senior Managing Directors, industry leaders who have over 25 years, on average, of commercial real estate experience in their local markets. This experience, coupled with our understanding of how national trends affect the local markets, empowers our clients with the unique knowledge, access, and historical perspective they need to make the most informed decisions.

Many of the nation's top financial institutions, developers, corporations, law firms, and government agencies rely on our professional real estate opinions to best understand the value, use, and feasibility of real estate in their market.

Local Expertise...Nationally!

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