
ICON CLARK, LLC
3324 W. North Ave

773-276-4266
Chicago IL 60647

September 23, 2020

Mr. Craig Failor, Village Planner
Village of Oak Park
123 Madison Street
Oak Park, Illinois 60301

Re: 835 Lake Street Development

Dear Mr. Failor,

After reviewing the proposed development plans for the property at 835 Lake Street; and, after a discussion with Tom Meador, the developer, I would like to submit this letter of support for the proposed development.

I believe Mr. Meador's development and our property will be harmonious neighbors in the Oak Park community and beneficial to the real estate market overall.

Therefore, as the owners authorized agent of the building at 855 Lake Street, I support the Application for Planned Development.

Sincerely,

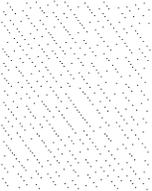
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cc: ak & Oak Park file



ARIA GROUP ARCHITECTS, INC.
830 North Boulevard, Oak Park, Illinois 60301 tel 708.445.8400 web ariainc.com



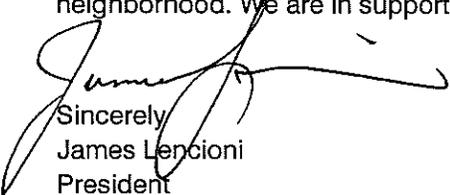
Tom Meador
President & CEO
Michigan Avenue RE Group
1259 W. Madison St.
Chicago IL, 60607
Tom@mavegroup.com

RE: 835 Lake St.

Dear Tom,

We appreciate your sending us a copy of your preliminary design packet for the proposed residential development at 835 Lake St. in Oak Park. As you know our Office (830 North Blvd) is directly across the alley to the south of the project.

I know you will be refining the design to respond the neighbor and village comments, however we believe your design team did a good job in responding to the site and its impact on the neighborhood. We are in support of this project.


Sincerely
James Lencioni
President



14 September 2020

Michigan Avenue Real Estate Group
Attn: Tom Meador

Re: 835 Lake Street Development

Dear Mr. Meador:

This is in reference to the presentation given to the Unity Temple Restoration Foundation (UTRF) board of directors on August 18, 2020, regarding the proposed residential development at 835 Lake Street, Oak Park. It is the mission of UTRF to restore and preserve Unity Temple, a National Historic Landmark and part of a UNESCO World Heritage site, and advocate for the safety of Frank Lloyd Wright's modern masterpiece.

UTRF appreciates the opportunity to comment on this proposal. In general, UTRF does not take exception to the proposed development as presented at this time. According to the presentation, it does not appear to create significant additional shadows, and the height and massing is in scale to the surrounding buildings.

As discussed in August, UTRF requests a wireless vibration monitoring device on site during construction to mitigate any damage to Unity Temple. UTRF would want to maintain open communications with building management should any adverse situations arise that might affect Unity Temple during or post-construction, as well as engaging and welcoming new residents.

Please do not hesitate to contact me with any questions.

Best regards,

Heidi Ruehle
UTRF Executive Director



October 21, 2020

To: Plan Commission, Village of Oak Park

From: John Lynch, Executive Director, OPEDC

Re: Letter of Support – Michigan Avenue Real Estate Group – 835 Lake Street

The Oak Park Economic Development Corporation is providing this letter in support of Michigan Avenue Real Estate Group's (MAREG) planned unit development application to construct an 84-unit apartment building at 835 Lake Street. For the reasons detailed below, we believe MAREG's project will be a beneficial addition to both the downtown area and Village as a whole.

For the benefit of the Commission and Village Board, OPEDC staff has conducted an independent review of the project's financial impact to Oak Park taxing bodies (the Village and Township of Oak Park, District 97 and 202, the Library, and the Park District). This analysis uses the unit count and square footage presented by the developer to estimate financial benefit, which in this case is measured by the increase to the community property tax base. Our model estimates that the project will generate approximately \$450,000 in the first stabilized year (\$5,360 per unit), and \$4,700,000 over the first ten years after construction. **After netting out the existing property tax generated by the site – \$56,018 in 2019 – we estimate the project's net contribution to the local tax base to be approximately \$394,000 in the first stabilized year and \$4,000,000 over ten years.**

Our analysis only considers benefits resulting from the building and its ability to increase the local property tax base. We do not attempt to quantify secondary impacts such as increased spending and sales tax generation by future residents, safety benefits from increased pedestrian activity on this stretch of Lake Street, and job creation resulting from the construction project. These benefits, while difficult to predict and measure, can also be significant for a project of this type, and should be considered in the Commission's evaluation.

As a side note, we have considered the possibility of increased community-related costs attributable to the project, primarily consisting of education costs for any additional school children and demand for public services such as police and fire. Using a formula developed for Oak Park by the consulting firm S.B. Friedman based on unit size and local demographic data, we estimate that fewer than 10 school-age children will be living in the building once fully occupied – an average of less than one per grade. The resulting cost implications to the school districts would therefore be fairly nominal, as additional school staff and facilities are unlikely to be required by the project. Life/safety response calls for a building of this size are also typically small and do not affect our conclusion.

Oak Park Economic Development Corporation
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opedc.net



Finally, we would like to note that the removal of the existing bank will greatly improve the pedestrian experience on this block, and that the street-wall enhancement and new residential activity will further knit together the greater downtown Oak Park area. We welcome and support MAREG's continued investment in Oak Park.

We thank you for your consideration.

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