



September 1, 2018

To: Plan Commission, Village of Oak Park

Re: Letter of Support – The Community Builders – TCB Oak Park I

The Oak Park Economic Development Corporation (OPEDC) is providing this letter in support of The Community Builders' (TCB's) planned unit development application for TCB Oak Park I, located at 801 S. Oak Park Avenue.

OPEDC's support stems from TCB Oak Park I's strong alignment with the goals of the Village Board, and Village's Comprehensive Plan, of increased affordable housing supply and contextual development that is vibrant and contributes to the tax base. As proposed, the project will contain 37 residential units in a transit- and amenity-rich neighborhood targeting an affordability level that is underserved in Oak Park. It is also expected to contribute approximately \$1 million in property taxes over a 15 year period.

While Southtown is a well occupied district that has seen positive gains in recent years, TCB Oak Park I has the potential to further increase vibrancy district-wide. The proposed building will be additive to the district by activating a long-vacant gateway corner and bringing new residents that will work and shop in the surrounding businesses. The project will also include two live-work units that we expect will be activated in interesting ways to further engage shoppers and residents.

TCB's national reputation as a first-rate developer and operator of affordable housing is also critical to our support. With over 11,000 units owned or management nationally, and an 18-year history of success in the Chicagoland market, we are confident that TCB will deliver a high-quality product and be a strong long-term community partner.

Thank you for your consideration.

Sincerely,

John Lynch
Executive Director
OPEDC

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