

CMAP Land Use Committee



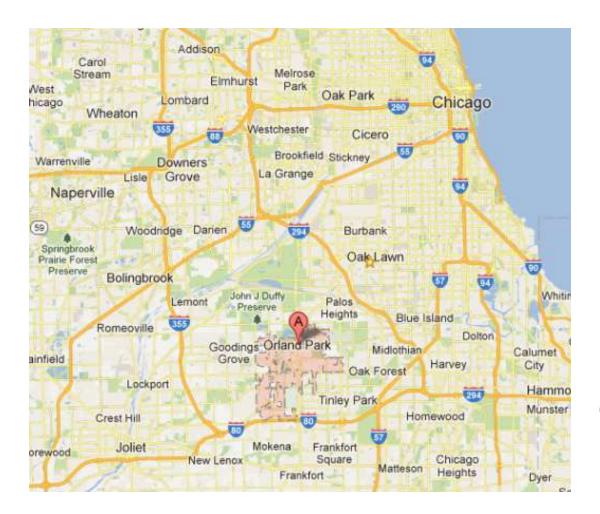
- Site & Context
- TOD History
- Phase 1 Ninety 7 Fifty on the Park
- Next Steps & Lessons Learned







CONTEXT



Orland Park, Illinois

25 Miles Southwest of Chicago

57,000 Residents

3 Metra Train Stations

Regional Commercial Center

Quality Places | Natural Spaces





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CONTEXT

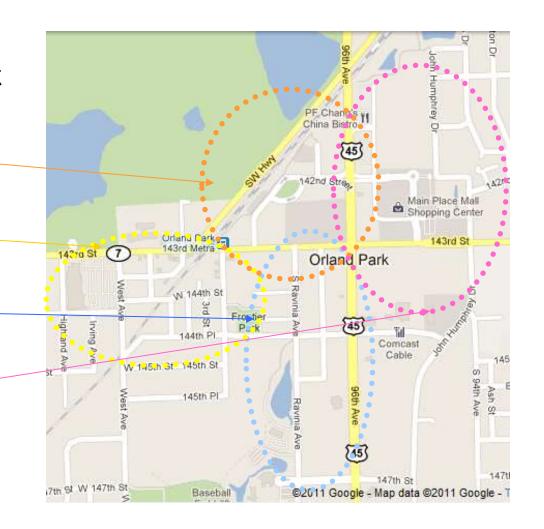
Downtown Orland Park

Main Street Area

Old Orland -

Civic Center

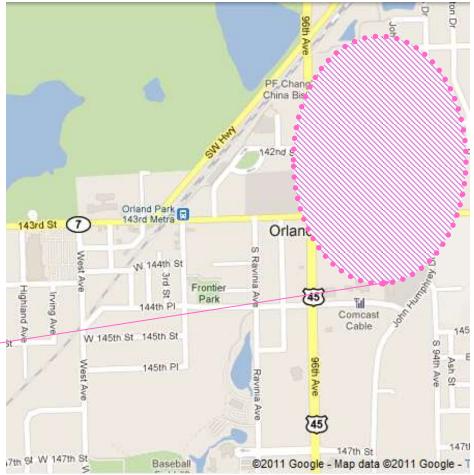
Orland Crossing







Orland Crossing



















ton Dr PF Chang's YI China Bistro 45 142nc 142nd Street Main Place Mall Shopping Center Orland Park 143rd Metra 143rd St 143rd St (7) 1 Park N 144th St 144th PI Comcast Cable W 145th St 145th St 145th PI 1471 147th St 7th St W 147th St ©2011 Google - Map data ©2011 Google - 1 Baseball

Civic Center





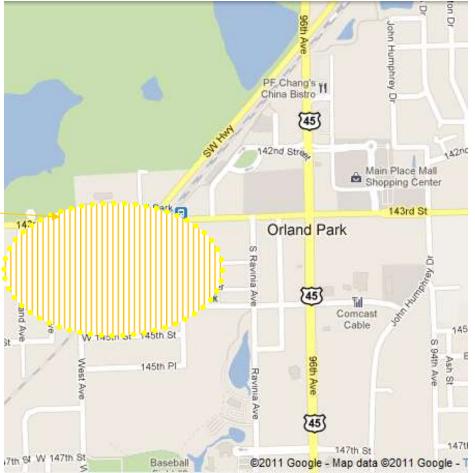








Old Orland













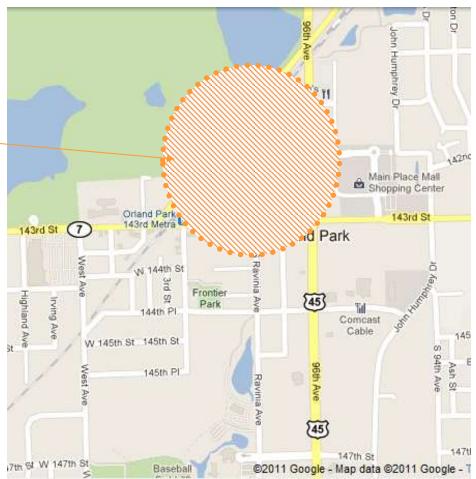


Main Street Area

Old Orland

Civic Center

Orland Crossing













SITE





SITE & CONTEXT







2000-2004 RTA Study – Farr & Associates Plan







Key Recommendations

Adopt a Master Plan
Make Public Infrastructure Improvements
Assemble Land for Development
Seek TIF Designation
Developer RFPs/RFQs
Seek Additional Funding
Develop Marketing Materials
Historic District Activities/Local Business Involvement
Create Mechanism for Business Owner Involvement







MILESTONES

Creation of TIF District and Redevelopment Area RFQ/RFP – Selection of Mesirow Stein Pursuit of funding for new train station Began acquisition of some property Village Center District Zoning

SETBACKS

Village did not own property
Coordinated effort of complicated project



2004-2008 Related Midwest Plan



MILESTONES

143rd Street train station construction Infrastructure construction Village continues to acquire property RFP issued for development Related Midwest pursues project

SETBACKS

Ownership of Orland Plaza property
Economic downturn
Desire to keep development contiguous
No development = No TIF increment







2008-2009 Market Studies & Phased Approach

- Hired development consultant to analyze market conditions
- Acceptance of phased approach
- Met with Developers
- Pursued eminent domain for transportation on Orland Plaza property





2008-2010 Market Studies & Phased Approach







143rd and LaGrange Intersection Improvements







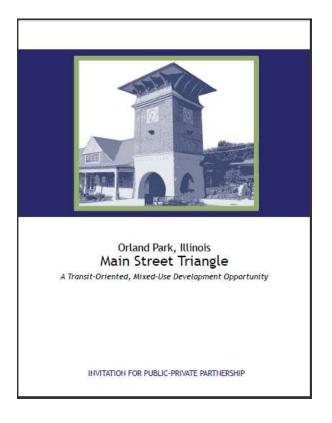








2009-Present Flaherty & Collins, Ninety7Fifty on the Park









Rental Residential Market Study

"The market potential for rental apartment development within the mixed-use Main Street Triangle is viewed as strong." (Tracy Cross & Associates Report, March 2010, p. 1.4)

"Given the quality, extensive amenities, and desirable location, the Main Street Triangle will provide Orland Park with housing not found elsewhere in the village or nearby suburbs. At proposed rents, it should be highly marketable." (Valerie Kretchmer Associates Report, July 2010, p. 41)







2010-2011 Planning & Financing









- Multiple site plans
- Construction pricing
- Deal structure
- Orland Plaza property acquisition





2011-Present Approvals & Implementation









Mixed Use Building 295 1 & 2 bedroom units 385 structured parking spaces 4,000 s.f. commercial2 outdoor courtyards8,600 s.f. interior common amenity space



2011-Present Approvals & Implementation



Project Site

3.45 acres (150,165 s.f.) Village Center District

Site Plan

Full 'Texas Wrap'
Interior 4-story parking garage
Architecture along all streets
Multiple pedestrian entrances
Ravinia vehicular entrance
First floor retail/amenity space along
Crescent Park Circle
Outdoor courtyards
Staggered building height



Prairie & Modern architecture
Undulating exterior façade
Glass, Metal Panels, Brick, Stone & Stucco Board

Staggered building height
Transition into Old Orland and Civic Center Campus
'Townhome' architecture style
Varying rhythm to differentiate building segments







Code Requirements

Modification: 143rd Street Setback from 15' to 5.9'

Lot Coverage: 74.3% (75% Maximum)

Density: 2.29 FAR (3.0 FAR Maximum)





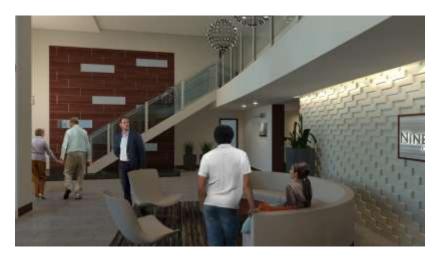


Exterior Amenities

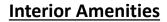
North & South Courtyards
Pool, Deck & Grilling Area
Pet Area
'Aqua' Lounge
Enclosed Parking
Car Charging Stations
Potential IGO or Zip Car











Fitness Center
Private Yoga/Exercise Studio
Game Area

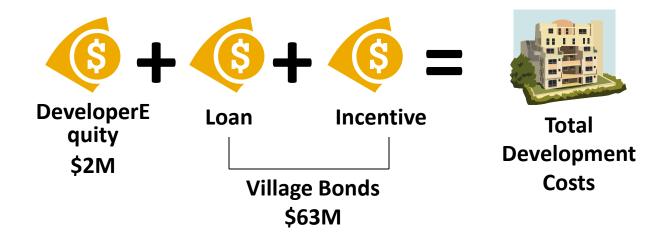




Community Room
On-Site Management
Theater Room



The Financing Structure



Total Development Costs = \$65 Million

Project Funding Sources:

Developer Equity = \$2 Million *

Developer Loan = \$45 Million

Project Incentive = \$18 Million

*Developer also at risk for \$2 Million personal guarantee





























Lessons Learned

- 1. Start with a vision backed by public input
- 2. Acquire the land
- 3. Consider public sector financial investment
- 4. Contemplate eminent domain
- 5. Assemble the right team, assign a project leader
- 6. Be flexible and creative
- 7. Understand the market, pick the right developer







THANK YOU!



