



Q & A / FACT SHEET

Q: Why is this project being proposed?

A: The properties are for sale. One factory is relocating and the other building has been vacant for some time.

Q: What does the proposal consist of?

A: Heritage Crossing is a planned residential community. The proposal before the Planning Commission consists of a mixed-use development that will include a retail/community building, 10 townhomes and 232 condominiums:

Retail/Community Center: Located at corner of Lawrence and Oketo. The 3-story, 42,000 square foot building has onsite parking for 171 vehicles (58 on surface lot and 113 below grade). Retail tenants will occupy the 1st floor. A fitness and wellness center, open to the public, will be on the 2nd floor. Function rooms and amenities for Heritage Crossing residents will be on the 3rd floor.

Townhomes: Two buildings containing 10 townhomes located along Oketo. Each building contains five 3-story townhomes with 2-car garages.

Condominiums A & B: Located behind the townhomes at the center of the site. The two buildings surround a park-like courtyard. Each 6-story building contains 76 condominium homes and 115 interior resident parking spaces (total of 152 condos and 228 parking spaces).

Leland Avenue Extension: Leland Avenue will be extended westward through the site, with exiting to Olcott. To be designed to Village specifications, constructed and funded by Developer, and dedicated to Village after completion.

Veterans Memorial Park: Located along Oketo, south of Leland Avenue extension. To be designed to Village specifications, constructed and funded by Developer, and dedicated to the Village.

Condominium C: Located behind Veterans Memorial Park, south of the Leland Avenue Extension. The 6-story building contains 80 units and 138 interior resident parking spaces.

Q: What is the timing of the development?

A: The project will be constructed in phases over five years:

<u>Project Component</u>	<u>Phase I</u>	<u>Phase II</u>	<u>Phase III</u>
Retail/Community Center	X		
Townhome Building A	X		
Condominium A	X		
Townhome Building B		X	
Condominium B		X	
Leland Ave Extension		X	
Veterans Memorial Pk		X	
Condominium C			X
<u>Anticipated Completion</u>	2008	2009- 2010	2011- 2012

Q: Where is the parking?

A: **Retail/Community Center:** The surface lot and the below-grade garage will provide parking at ratio of 4 spaces/1000 building square feet, a sufficient number for all customers and guests of the retail tenants, the public fitness/wellness center and the Heritage Crossing amenities center.

Townhomes: Each of the 10 units has a 2-car garage.

Condominiums: Condominiums A and B have interior parking in the building at the ratio of 1.5 parking spaces /unit. Condominium C has similar interior parking at the ratio of 1.7 parking spaces /unit.

Residential Visitors: A total of 88 visitor parking spaces are provided in various locations throughout the site. In addition, 8-10 public street parking spaces will be created on the west side of Oketo in front of the Townhomes.

Q: What is a fitness and wellness center?

A: A fitness/wellness center is a health club that focuses on wellness. Typical services include personalized exercise programs with support/training by an exercise physiologist, cardiac exercise, massage therapy, prevention and nutritional programs, physical therapy and rehabilitation, women's health, performance enhancement, and other related programs.

Q: Who will buy the condominiums?

A: Strategy Planning Associates was commissioned to undertake a market study. They concluded that there is a demand for 1, 2, and 3-bedroom units in Harwood Heights. The largest buying group is expected to be the 'empty-nester' (no children living at home) who currently live within five miles of the site. At the other end of the spectrum, there is expected to be interest in the project from the young single person and the recently married couple.

Heritage Crossing will contain 1-bedroom, 1+ den, 2-bedroom, and 2+den units ranging in price from \$155,000 to \$400,000+. The 3-bedroom townhomes will be priced from \$550,000.

Q: What's the expected population of Heritage Crossing, and how many school children will there be?

A: At completion, there will be an estimated 384 residents in Heritage Crossing. The school-age population is expected to include 14 in elementary school, 6 in junior high and 7 in high school (27 total).

Q: What will be the traffic created by the project?

A: Marchris Engineering prepared a Traffic Study that compared current morning and afternoon peak hour traffic with the future (2011) expected traffic generated by the project. The study included the projected traffic that will also be generated by the nearby Clock Tower and Newport projects.

The study concluded:

- The Oketo/Wilson intersection will continue to operate at an excellent, or "A" Level of Service, and no traffic improvements are needed.
- The Lawrence/Oketo intersection will continue to operate at an overall, acceptable, or "C" Level of Service.

The Village Engineer has concluded that there should be two northbound lanes (dedicated left turn and through/right turn) at the Oketo/Lawrence intersection. The Developer will pay for any physical improvements to achieve the lane configuration and will assist the Village in securing IDOT permission to modify the traffic signal to include a left-turn arrow.

Q: What about utilities?

A: Marchris Engineering calculated the various utility demands for the project.

The conclusions are:

- The existing industrial buildings required a high capacity for electric, gas, and telephone. All of those utilities are able to provide service to the project.
- There is sufficient capacity in the Oketo Avenue sanitary sewer to handle the domestic sanitary sewage discharge from the project.
- The project's stormwater management system will reduce the site's runoff from a 100-year storm by 95% (there is no existing stormwater management system).
- The project's emergency water demand will be comparable to the existing fire flow requirement of the industrial buildings (2500 to 3800 gallons per minute). The project's daily water demand at full build-out is expected to be approximately 49,000 gallons per day.

The Village Engineer has concluded that the Village water system has enough capacity to serve Phases I & II of the project. The new Water Tower needs to be completed to adequately serve Phase III of the project.

Q: What about the new Water Tower?

A: The Village has decided to build a new Water Tower to address existing, chronic water pressure and flow problems.

The Heritage Crossing Developer has agreed to either: a) donate a new site near the existing Water Tower, or b) pay for the purchase of an acceptable site elsewhere for the new Water Tower.

The Developer has also agreed to pay impact fees totaling over \$235,000 to help fund the cost of the new Water Tower.

In addition, the Developer has agreed to expand Veterans Memorial Park to include most of the existing Water Tower site after new Water Tower is completed.

Q: What are the fiscal impacts of the development?

A: Strategy Planning Associates prepared a Fiscal Impact Study that examined the governmental revenues and expenses generated from the new development. Heritage Crossing will provide positive, long-term financial benefits to both the Village and the local school districts.

The real estate taxes from Heritage Crossing will be over seven times greater than the current property taxes from the existing industrial properties.

The Net Fiscal Impact to the Village of Harwood Heights is a positive \$189,300 per year, after the costs of new staff and additional Village services are taken into account. In addition, the Village will receive over \$900,000 in real estate transfer taxes from the sales of the homes in Heritage Crossing.

The Net Fiscal Impact on Elementary School District #80 is a positive \$329,340 per year, which means that the school district will take in more tax revenue than the cost of schooling the additional 20 grade school and junior high students who will live in Heritage Crossing.

The Net Fiscal Impact on High School District #234 is a positive \$388,320 per year, which means that the school district will receive more tax revenue than the cost of schooling the additional 7 high school students who will live in Heritage Crossing.

Q: How can I find out more about living at Heritage Crossing?

A: Assuming that the proposed project is recommended by the Planning Commission and approved by the Village Board, information on the condominiums and townhomes at Heritage Crossing is slated to be released later this fall. Look for marketing materials and internet information at that time. The grand opening of the marketing center is scheduled for February 2007.