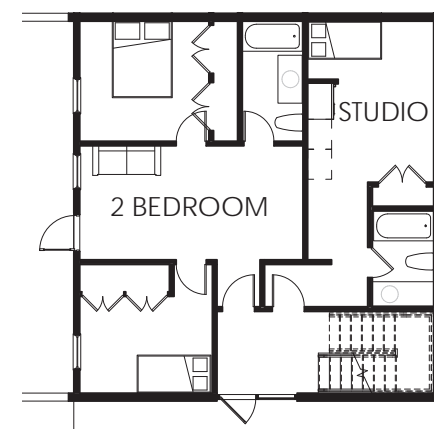
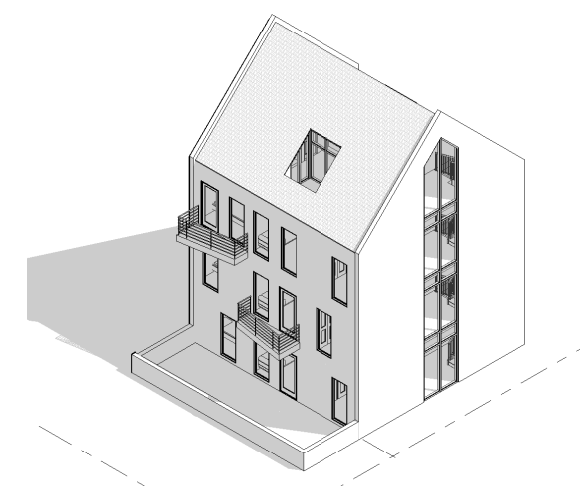


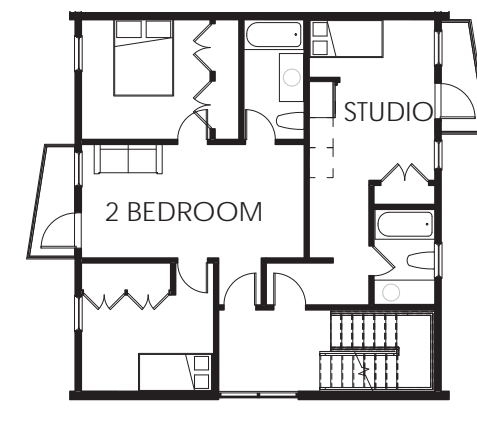
AERIAL OF PROPOSED SITE

## MULTI-FAMILY APARTMENTS

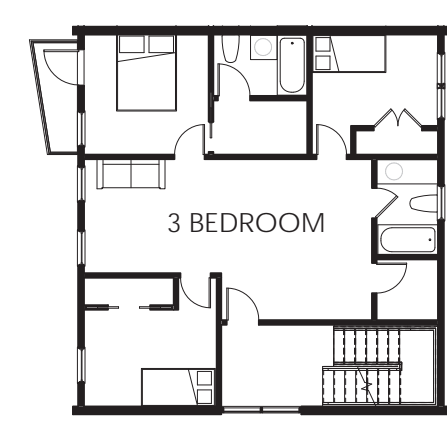
STUDIO: 280 SQFT  
1 BEDROOM: 480 SQFT  
2 BEDROOM: 547 SQFT  
3 BEDROOM: 780 SQFT



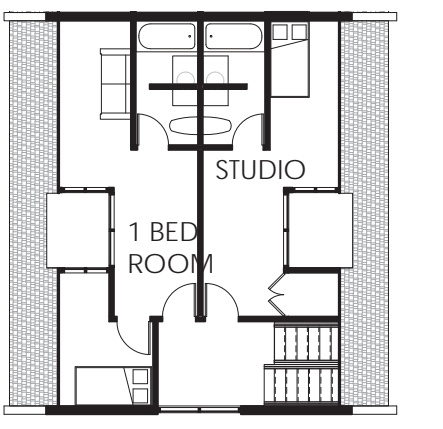
FIRST FLOOR



SECOND FLOOR



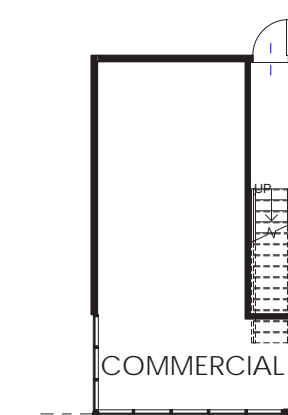
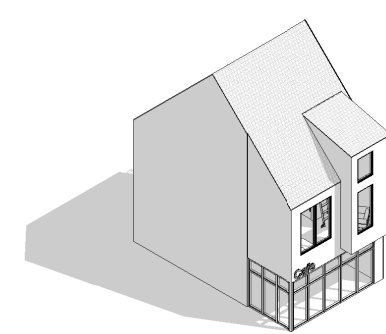
THIRD FLOOR



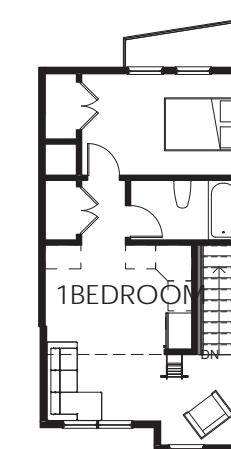
FOURTH FLOOR

## MIXED-USE: COMMERCIALS & WALKUPS

COMMERCIAL: 412 SQFT  
1 BEDROOM + LOFT: 680 SQFT



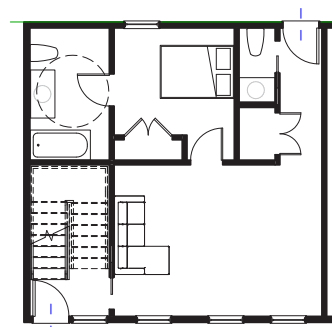
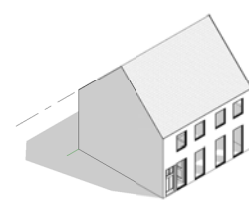
FIRST FLOOR



SECOND FLOOR

## ACCESSORY DWELLING UNITS (ADU)

UNIT 1: 630 SQFT  
UNIT 2: 630 SQFT



FIRST FLOOR



SECOND FLOOR

# ASSEMBLY REQUIRED

A MODULAR HOUSING PROTOTYPE  
*For the missing middle in Lake Bluff*



Multi-Family Apartments



Mixed-use/Walkups



Town Houses



ADU: Accessory Dwelling Units

The modular design seeks to demonstrate a dynamic range of site orientation, underscoring the versatility, balance, depth and breathability of the proposed development - both commercially and residentially.

Commercially, the site is uniquely positioned to establish a gentler 'sense of arrival' to Lake Bluff's central business district. The northwest perimeter of the site presents an opportunity for dialogue with a three-pronged movement pattern incoming from the North - the Metra, the Robert McClorey Bike Path, and Sheridan Road - all of which currently defer to Scranton Avenue as the first channel of interaction with Lake Bluff's commercial offerings. With the development of tactical retail, cafe and public corridor space within the modular template, individuals entering Lake Bluff from the North will be preempted with a softer segue into the business district and allowed a greater opportunity to engage with village commerce.

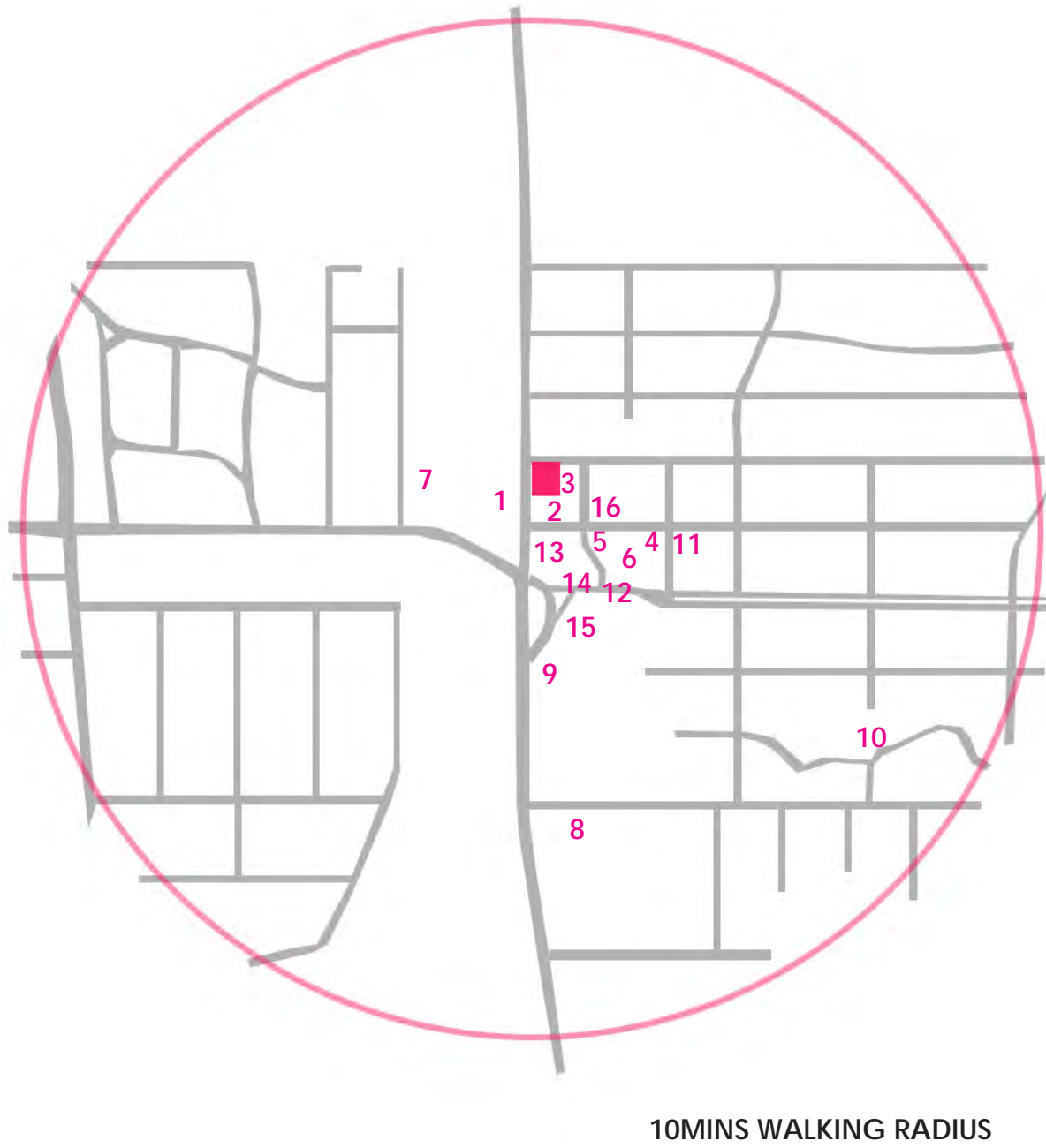
Residentially, the modular design is intended to guarantee privacy, intimacy and quaintness while simultaneously offering residents ample opportunity to engage with the public corridor, natural space, and commercial offerings on-site and in the village center. This cross-pollination of residential life and commercial activity is intended to cater to a range of age and income demographics, and foster favorable socio-cultural osmosis between residents and the greater community. Conceived with walkable circulation in mind, the modular design offers a variety of internal pathway orientations to ensure the development's accessibility and linkage to Lake Bluff's adjacent social, residential, commercial, and natural spaces.



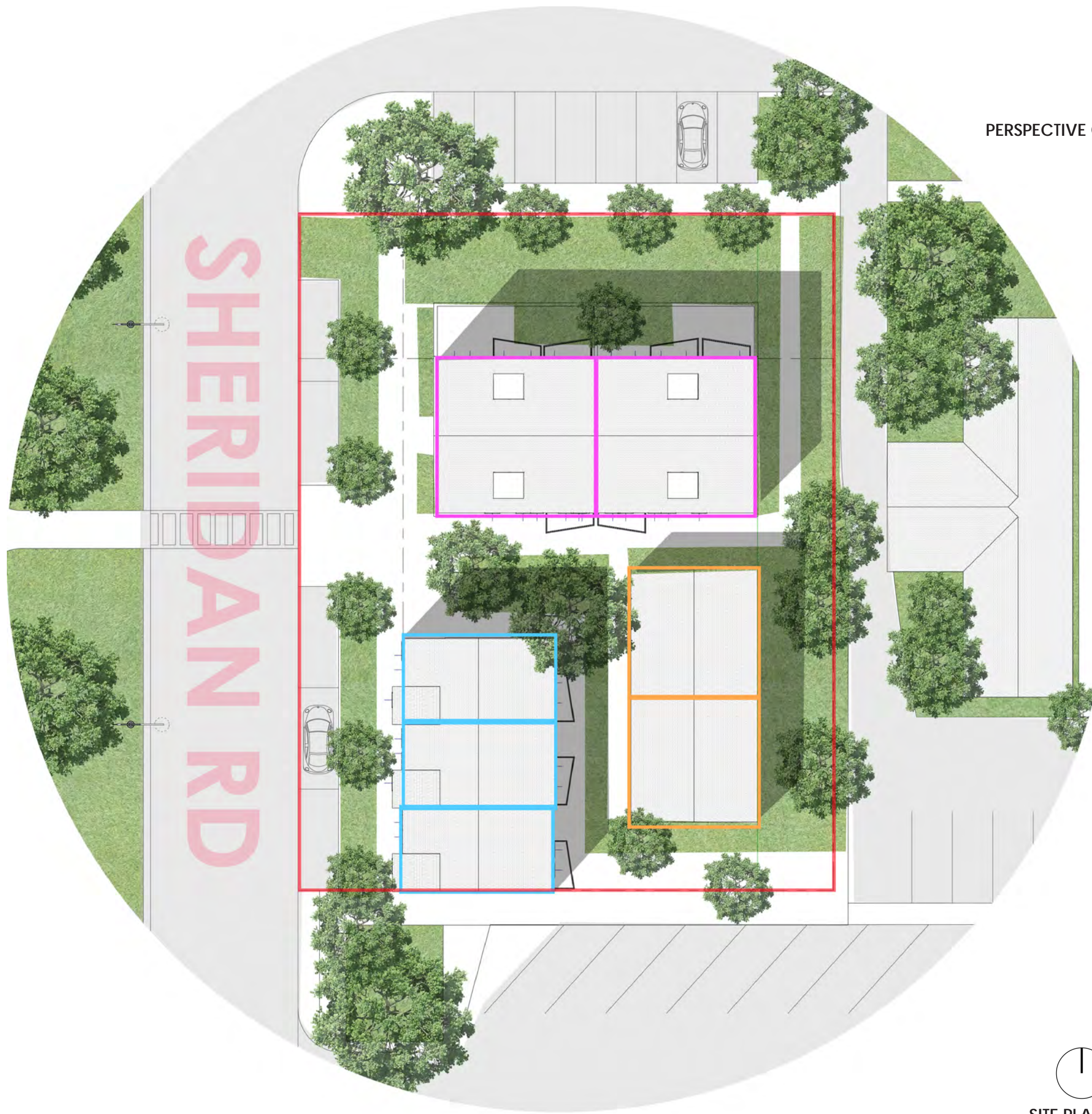


#### AMENITIES WITHIN 10MINS WALK

- 1) Metro Union Pacific North Line Train Station
- 2) Lake Bluff Brewery
- 3) Hansa Coffee Roasters
- 4) Bluffington's Cafe
- 5) Inovasi Restaurant
- 6) Prairie Espresso + Wine Bar
- 7) Forest-Bluff Montessori School
- 8) Lake Bluff Middle School
- 9) Artesian Park
- 10) Ravine Park
- 11) Lake Bluff Public Library
- 12) Lake Bluff Village Hall
- 13) Lake Bluff Village Green
- 14) Lake Bluff Gazebo
- 15) Lake Bluff Police/Fire Department
- 16) Post Office



10MINS WALKING RADIUS



PERSPECTIVE OF PROPOSED SITE

SITE PLAN



LONGITUDINAL SECTION



TRANVERSE SECTION

#### SITE DATA:

##### BUILDING TYPES

- 2 MULTI- FAMILY APARTMENTS
- 3 MIXED-USE
- 2 ACCESSORY DWELLING UNITS

##### UNIT TYPES

- 6 STUDIOS
- 9 ONE BEDROOMS (2 ADA)
- 2 TWO BEDROOMS
- 2 THREE BEDROOMS
- 3 COMMERCIAL

- 10 PARKING LOTS (2 ADA)

4756.45 SQFT (BUILDING FOOTPRINT)



**Ashley** is a single female in her mid-20's who just completed her third year of teaching at Lake Bluff Middle School. She walks to and from work and, on Sundays when the weather is nice, grades her student's work on Sunrise Beach. She enjoys spending time at music concerts, perusing the farmer's market, and listening to podcasts. She is also trying to convince her younger sister to move in her second bedroom to become her roommate and help her share rent costs.



**Thomas and Mary** are a married couple in their upper 60's. Thomas retired a few years ago. They are looking to downsize from their large single family home but stay in the same community. They both love arts and culture and are board members for the Lake Bluff History Museum. They can often be found outside, golfing, gardening and spending time in downtown Lake Bluff dining with long-time friends or entertaining visiting family.



**George** is recently divorced in his late 40s. He works at a nearby major pharmaceutical company as a lead project researcher. He has two sons, Andrew and Christopher, and he shares custody of them with their mother Amanda in Lake Forest. George wants to relocate somewhere close to his children and place of employment. He enjoys riding bicycles competitively as well as boating.

'MISSING MIDDLE' DEVELOPMENT - LAKE BLUFF, IL						
Static Pro forma						
BUILDING PROGRAM AND RENTS						
Residential Units	Rent	SF	Rent per SF	Units	Total Rent	Total SF
Studio	\$500.00	280	\$1.79	6	\$3,000	1,680
1 Bedroom	\$975.00	480	\$1.82	7	\$6,125	3,360
2 Bedroom	\$1000.00	547	\$1.83	6	\$6,000	3,282
3 Bedroom	\$1250.00	760	\$1.60	2	\$2,500	1,560
Total Residential Monthly Rents				21	\$15,125	9,882
Commercial Units	\$7500.00	412	\$18.20	3	\$22,500	1,236
Garages	0	0	-	-	\$0	-
Storage	0	0	-	-	\$0	-
Common Area		0				-
Total Commercial Monthly Rent					\$22,500	
Total Monthly Rent					\$37,625	
Total Building Square Feet						11,118
Lot Size						12,500
Building Footprint (Ground Floor SF)						4,756
Site Area Net of Buildings						7,744
INCOME						
Gross Potential Income (Total Annual Rents)					\$451,500	
Less Vacancy				7%	-\$31,605	
Gross Operating Income					\$419,895	
Operating Expenses				25%	-\$104,974	
Net Operating Income (NOI)					\$314,921	
COSTS						
Building Hard Cost	SF Building		\$250	\$2,778,500		
Site Improvements	SF Site		\$6	\$46,461		
Off Site Improvements						
Total Hard Costs					\$2,824,961	
Soft Costs				25%	\$706,480	
Land Costs					\$860,000	
Total Project Costs					\$4,392,452	
Total Cost per Unit (Residential Projects Only)					\$209,164	
Return on Project Cost					7.2%	
CONSTRUCTION LOAN						
Down Payment				25%	\$1,098,113	
Loan Amount					\$3,294,339	
	Term Years	Amort Years		Interest		
Loan Assumptions	5	25		5.00%		
Monthly Debt Service					-\$19,258	
Total Annual Debt Service					-\$231,101	
Cash Flow After Debt Service					\$83,821	
Debt Service Coverage Ratio (DISCR)					1.36	
Cash on Cash Return (Return on Down Payment)					7.6%	