

Planned Development Application

1450 Sherman Avenue

Evanston, IL 60201

NEIGHBORHOOD MEETING NOTICE



NOTICE OF A NEIGHBORHOOD MEETING

at the
JOINT 4th AND 3rd WARD MEETING

**Tuesday, May 2, 2017
7:00 PM**

Prairie Moon, 1502 Sherman Avenue, Evanston, IL

Please be advised, as you own a property within 1,000 ft. of the address listed below, there will be a neighborhood meeting to present preliminary plans for:

1454-1508 Sherman Avenue Mixed-use, Multi-family Residential Development

Albion Residential LLC, the developer, has filed for a Zoning Analysis to construct a 16-story multi-family residential building with 298 dwelling units and 192 parking spaces. The proposed development would also include 10,000 square feet of ground floor commercial space.



For more information, contact Meagan Jones, Neighborhood and Land Use Planner with the City of Evanston, at 847-448-8170 or mmjones@cityofevanston.org.



Planned Development Application

1450 Sherman Avenue

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NEIGHBORHOOD MEETING MINUTES



MEMORANDUM



Date: Tuesday May 2, 2017

RE: Joint Ward 3 & 4 Neighborhood Group Meeting

Parking & Traffic

- Concerns about the amount of off-street parking being proposed on-site, especially as it relates to the retail space.
 - Albion Residential has engaged a parking and traffic consultant to provide traffic counts, supply, and demand statistics for the surrounding streets and parking garages within proximity to the planned development.
- E2 has been struggling leasing parking so it is working through an agreement with the City of Evanston to Master Lease stalls.
 - E2 Apartments was originally required by the zoning ordinance to provide 485 parking stalls, which was lowered to 352 stalls or a ratio of 1:1. As of 4/24/2017, E2 Apartments has leased out 163 parking stalls for a total occupancy ratio of 46%. During that same period of time, the building maintained residential occupancy above 95%. See the link to the article below.

<http://evanstonnow.com/story/government/bill-smith/2017-04-24/77506/owner-tower-has-too-much-parking>

Since the property is having significant trouble occupying the garage, the City of Evanston has agreed to allow E2 Apartments the right to lease out parking stalls to the public, which would make approximately 176 parking stall available for the public.

- E2 Apartments garage is 40% occupied.
 - Given that E2 Apartments and several other downtown garages are having trouble occupying parking spaces, Albion Residential feels confident that an adequate number of parking stalls are being proposed based on current supply and demand factors throughout the city of Evanston. The target demographic expected to occupy the planned development heavily relies on public transit and other modes of transportation to get to and from their daily destinations.

- KLOA has been engaged to provide a Traffic and Parking study showing parking supply and demand statistics for garages within proximity to the planned development including:
 - Holiday Inn Garage
 - Rotary Building Garage
 - Davis Street Garage
- Vehicular traffic through the alley
 - Albion Residential is proposing a one way alley northbound that enters on Lake Street and exits onto Grove Street
- Pedestrian and children safety along the streetscape
 - Albion Residential plans to coordinate with city of Evanston staff and public works to determine a feasible solution for the traffic entering into the alley and around the planned development.
- No opposition about the residential and retail loading off Sherman Avenue by the audience.
- Truck traffic
 - Clark Construction will provide a construction truck plan outlining the mandated route for all construction traffic to and from the planned development.
- Construction worker parking
 - Albion Residential and Clark Construction will work diligently to keep construction worker parking off the surrounding streets and into local public garages.

Unit Mix

- Concern's regarding small units'
 - Market reports show that the occupancies for small units within downtown Evanston are at full capacity. In some instances, studio units are commanding rents near price levels for a 1-bedroom due to the supply and demand factors for smaller units within Evanston.
- Does the current unit mix attract families with students?
 - Yes, all families are welcome. Although larger families do not typically occupy residential projects comparable to the planned development, two and three-bedroom floor plans attract small families and young renters with roommates. Two and three-bedroom units make up approximately 25% of the unit mix.
- Fear of transient residents is a concern
 - Well-compensated and educated transient demographics help stimulate the local economy by the purchasing of goods and services within the

neighborhood. Transient residents consist mostly of millennials, who make up a large majority of the current population today.

- Is E2 a student housing project?
 - No. E2 Apartments is a market-rate luxury apartment community consisting of 352 units and 352 parking stalls.
 - The planned development will target several demographic groups. However, Albion Residential does not foresee a significant majority of the unit mix being occupied by college students due to its distant location in relation to Northwestern's campus.
- Residential turnover/community
 - Individuals who rent in downtown Evanston are no different than residents who own. Individuals and families who decide to who rent in Evanston often do so to test-run the community. Renters who get to know the community will most likely become a homebuyer sometime in the future.

Market Data

- Provide Vacancy data for all the surrounding rental comparables
 - Albion has prepared a Economic Feasibility Report. See Section 13 of the planned development application.
- Is there a market demand there?
 - Yes. The planned development's transit-oriented location is fit to thrive as an arterial hub in the southern corridor of downtown Evanston most commonly referred to as the Gateway to Evanston.
- Occupancy rate at existing projects
 - See Section 13 of the planned development application for occupancy rates within the various apartment communities in downtown Evanston.
- Does TOD work? How does it help Evanston?
 - TOD is the backbone to Chicagoland employment. TOD helps Evanston by bringing highly educated and well-paid demographics to downtown Evanston to support local business and create a culturally diverse and growing community base.
- How will you compete with similar projects in city?
 - The planned development is expected to be a first-class residential mixed-use building that includes resort-style amenities that many residential buildings throughout Evanston lack. Most residential developments do a fair job at providing residents with some of the best amenities in the marketplace. Albion's objective is customer driven which allows our team to focus on delivering the best amenities within

our projects. The unit finishes and amenities in this Evanston planned development will be comparable to the amenities and finishes seen throughout buildings in downtown Chicago.

Demographics

- Where are residents going to work, Chicago?
 - Residents within the planned development will work in various places, Evanston and downtown Chicago being the main employment hubs. The planned development is located one block away from the Rotary Building and the Chase Bank Building, two of Evanston's largest office towers. The Rotary Building and Chase Bank Building are expected to drive occupancy with young professionals who value having their work and home within close proximity of one another.

Planned Development Impact

- Impact on Property Values
 - The planned development will not have an adverse effect on property values.
- Impact on Existing merchants within proximity to the planned development
 - Albion Residential plans to coordinate meetings with local business owners, and local business groups to see how to mitigate the potential impact on local businesses during construction.
 - The planned development will also result in increased density after construction resulting in increased foot traffic and local business to surrounding neighbors within proximity to the planned development.
- Create focus group (or otherwise address) Auto Safety; use of alley; truck routes
 - Albion Residential is open to creating focus groups to discuss design aesthetics, parking, traffic, streetscape experience, public pocket park experience, and other components of the planned development.
- Impact on nearby buildings
 - Albion Residential will be conducting vibration monitoring during construction to ensure that the planned development does not affect any of the neighboring properties.
- Which buildings will be demolished
 - The planned development site consists of addresses ranging from 1450 to 1508 Sherman Avenue.
- Impact on property value (1954 ruling, department of interior writings, Berman v Parker, Penn central case, Long Beach ordinance)

- **Berman v. Parker** – case has to do with eminent domain and the transfer of private property to another private ownership group for redevelopment. Albion Residential is currently in contract to buy land parcels from their respective sellers without intervention for governmental agencies. Case comparison to planned development is not applicable.
 - **Penn Central Case** – had to do with a proposed 55-story office tower above an 8-story historical landmark. The planned development has no historical or architecturally significant properties on the site. Case comparison to planned development is not applicable.
- High rises are giving us more of the city and we're driving people away
 - Statement proposed by audience member is not statistically true. Some of the first downtown Evanston high-rises were constructed during the 1990s. The population in 1990 was 73,233, population in 2000 was 74,239, population in 2010 was 74,486 and most the current population census conducted in 2015 was 75,527 (according to the US Census Bureau).
- Is there a strategic plan for downtown Evanston? (2009)
 - Yes, There is a strategic plan downtown Evanston that was adopted by city council on February 9, 2009

Retail

- Design of building: How to address, if at all? Tones of brick to be consistent with existing?
 - Albion Residential will implement brick cladding on the retail and residential façade of the planned development to remain consistent with the surrounding property facades.
- Concerns regarding empty retail in new buildings
 - The commercial vacancy rate in downtown Evanston is 4%.
- Prairie Moon; Tommy Nevins
 - Spoke about their future intentions
- Massing Model (Ald. Wynne)
 - Albion Residential has coordinated with HPA to create a scale model of the planned development within the downtown area.
- Harper Park: Melissa Wynne very interested. Consider charrette or “small table” workshop format
 - Albion Residential plans to coordinate a focus group aimed at helping design the pocket park located on the southernmost portion of the planned development.

Affordable Housing

- Concerns about the affordability of Housing within Evanston
 - Albion has provided a market study that highlights housing pricing within the downtown Evanston comparable residential communities.
- Diversity/turning back on low income (all projects)
 - Albion Residential is contributing \$3,000,000.00 to the affordable housing fund.

Financial

- Can you build to right and make a profit?
 - The building proposed is the building Albion Residential is capable of building. We are not asking for anymore and the feasibility of the project would be questioned if we did anything less than what is currently being proposed. Albion Residential remains committed to collaborating with the City of Evanston, elected officials, and other stakeholders in the community to offer feedback and suggestive comments to help make the planned development the most appropriate project for the community.
- Asking for incentive?
 - No. Albion Residential is not asking for any financial assistance, grants, or TIF money from the City of Evanston.