



# Mount Prospect RFP

## A Vision for Block 56

**GREYSTAR**<sup>™</sup>  
The Global Leader in Rental Housing

March 10, 2020 | Presentation to the Committee of the Whole



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# Team - Development



**Yale Dieckmann**  
Managing Director

2000+ units developed  
\$1 billion in project value delivered  
Background in real estate finance  
and economics



**Christine Kolb**  
Senior Director

800+ units developed  
\$350 million of projects managed  
Background in public policy and  
economics

# Team - Design



**Burt Coffin**  
Partner

Lead architect  
Coordinate design and  
engineering team



**Scott Willson, P.E.**  
Senior Project Manager

Civil Engineer  
Design all site utilities and  
improvements



**Robert Acker, P.E.**  
Vice President

Environmental consultant  
Material testing services

# Team - Transaction



**Katriina McGuire**  
Partner

Lead zoning and entitlements  
Negotiate RDA

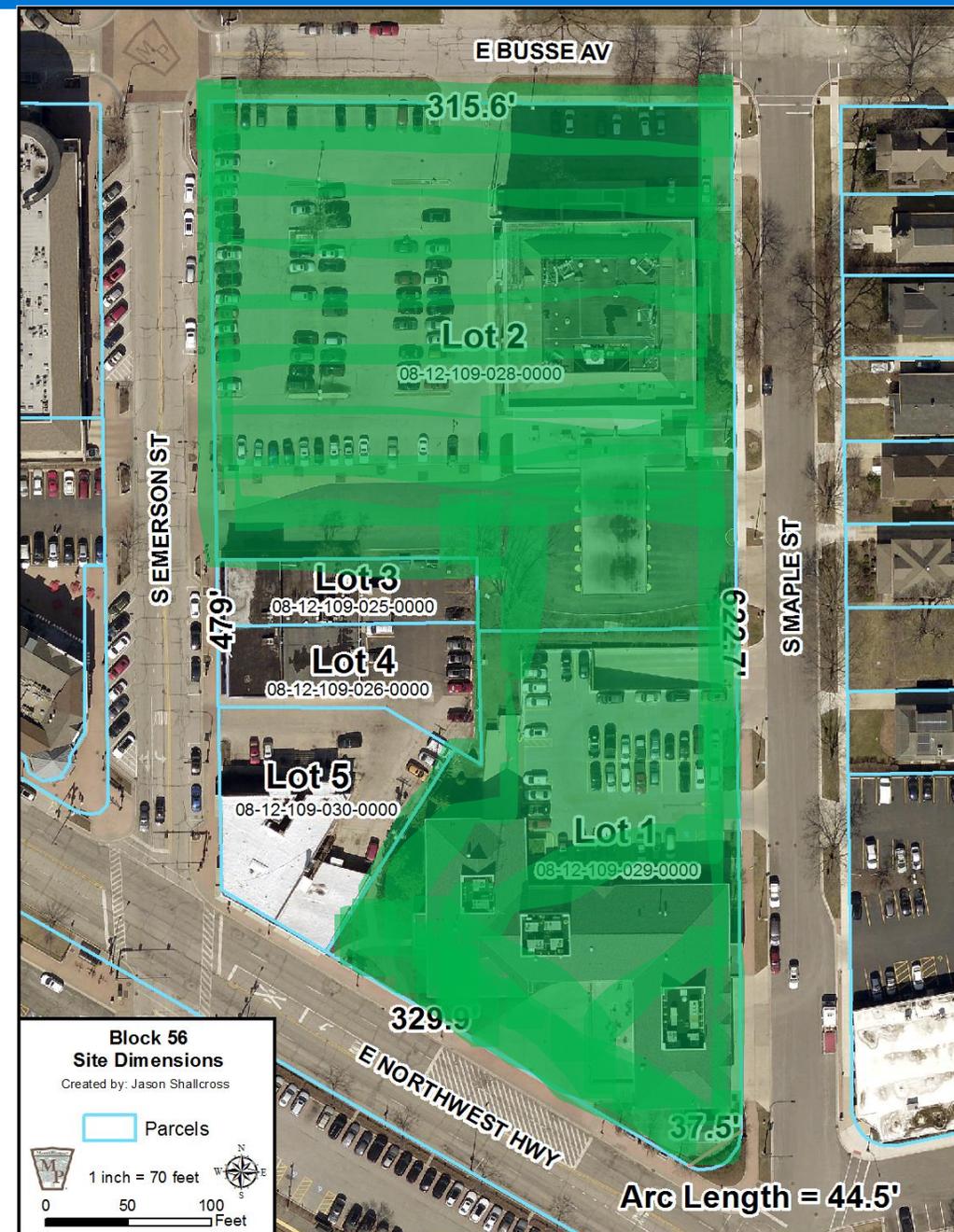


**Jennifer Tammen**  
Senior Manager

TIF Consulting  
Model financial projections

# Site Dynamics

- Highly attractive location
  - Walkable, vibrant downtown
  - Transit oriented
  - Supportive local officials
- Scale from strategic assemblage
  - Lot 1: 112 E. NW Highway
  - Lot 2: 111 Busse (*under contract*)
- Positive economic impact
  - Removes blighted office building
  - Supports local retail with new consumers
  - Provides right of way improvements
  - Creates 2 new public plazas



# Proposed Development

- **Mixed use building**
  - +/- 250 luxury rental apartments
  - Divisible retail on Emerson and on Northwest Hwy.
  - 296 parking stalls (1.2 ratio)
  - On-site, professional management
- **Public benefits**
  - New plaza at northwest corner of Busse and Emerson
  - New First Responders Memorial
  - Streetscape improvements and activation
  - Additional parking on Emerson and Maple
- **Thoughtful design**
  - Integration into the fabric and context of downtown
  - 4-story height (lower than surrounding buildings)



View  
Southeast



View  
Southwest





View  
Northwest



# Evolving Design

- Staff feedback to date:
  - Conduct parking study / consider additional parking
  - Maintain parking on Maple Street
  - Consider reorienting plaza along Emerson
  - Submit drawings to facilitate comprehensive staff review
- Other considerations
  - Optimize retail location and scale
  - Design to maximize operational efficiency (loading, etc.)
- Community input
  - Advance design with input from community and Village leadership



# Project Schedule

- Milestone Dates:

- Entitlements & Zoning

- COW: 3/10/2020
- P&Z: 5/28/2020

- Land closing (*joint with 111 E. Busse*)

- Construction

- Initial occupancy

- Final occupancy

- Stabilization

March 2020

December 2020

January 2021

May 2022 (*18 m.*)

November 2022 (*24 m.*)

March 2023

# Discussion



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