

FAQs

Fern Hill New Proposal

Q. How is this proposal different from the one the alderman recently did not support?

A. There are 4 key differences that led to his support.

- First, feedback from hundreds of neighbors concerned about the size of the building prompted the alderman to secure a reduction of the building's height from 480' to 379'.
- Second, the parking count was reduced from 450 spaces to 339 spaces, a 24% reduction. 200 of those remaining 339 spaces (approximately 59%) will be for Moody Church, which generally brings additional traffic to the neighborhood on Sundays and Wednesday evenings only.
- Third, the unit count was reduced from 500 to 349, a 30% reduction.
- Fourth, the average unit size changed significantly. This building, while still appealing to those not in need of larger, family-sized units, will be a place that those with families can stay longer term. In reconfiguring the floor plans in order to reduce the unit count, there are a far greater number of three and four-bedroom units. One of Old Town's greatest assets is in its appeal to people from so many different walks of life, from young professionals to those raising families to retirees, and everything in between. The detailed unit mix is below. There is also a table comparing projected population of the building from the old proposal to the new one. (See Appendix A on Page 4)

Q. Will the proposed traffic improvements still be implemented? If so, who is paying for them?

A. Yes, they will be implemented. The developer will be responsible for contributing \$1 million, but the project will be designed and implemented by the Chicago Department of Transportation.

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Q. Does the tower portion of the building maintain the 42' setback from Wells Street?

A. Yes, and it is also set back 76' from LaSalle Drive.

Q. Does this proposal contain a grocery tenant?

A. The former Treasure Island space, after being used as temporary space for Walgreens, is expected to host a grocery tenant. It is fully expected that, upon zoning approval for this project, that negotiations with potential tenants will be jumpstarted. In the unlikely event that they do not lead to a signed lease, the developer has agreed to holdout for a grocery until completion of the project, at which time a change in use could be discussed but not necessarily agreed to.

Q. How would this zoning approval affect the Piper's Alley parcel?

A. This zoning change gives no additional development rights that do not exist already to the parcel. The parcel is merely included in the Planned Development because it currently shares a Planned Development with Walgreens. There are currently no plans to redevelop the site.

Q. How many affordable units would the building now have?

A. 70 units, 20% of the total unit count, would be offered at below market-rate rents to those who qualify under city ordinance.

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Q. Who would qualify for affordable units?

A. Qualifications are based on household income compared to the Lincoln Park Community Area's Area Median Income (AMI), which, according to the Chicago Metropolitan Agency for Planning, was \$134,277 in 2024. The average household that would qualify in this case would make 60% of Lincoln Park's AMI.

Q. When would construction begin and end?

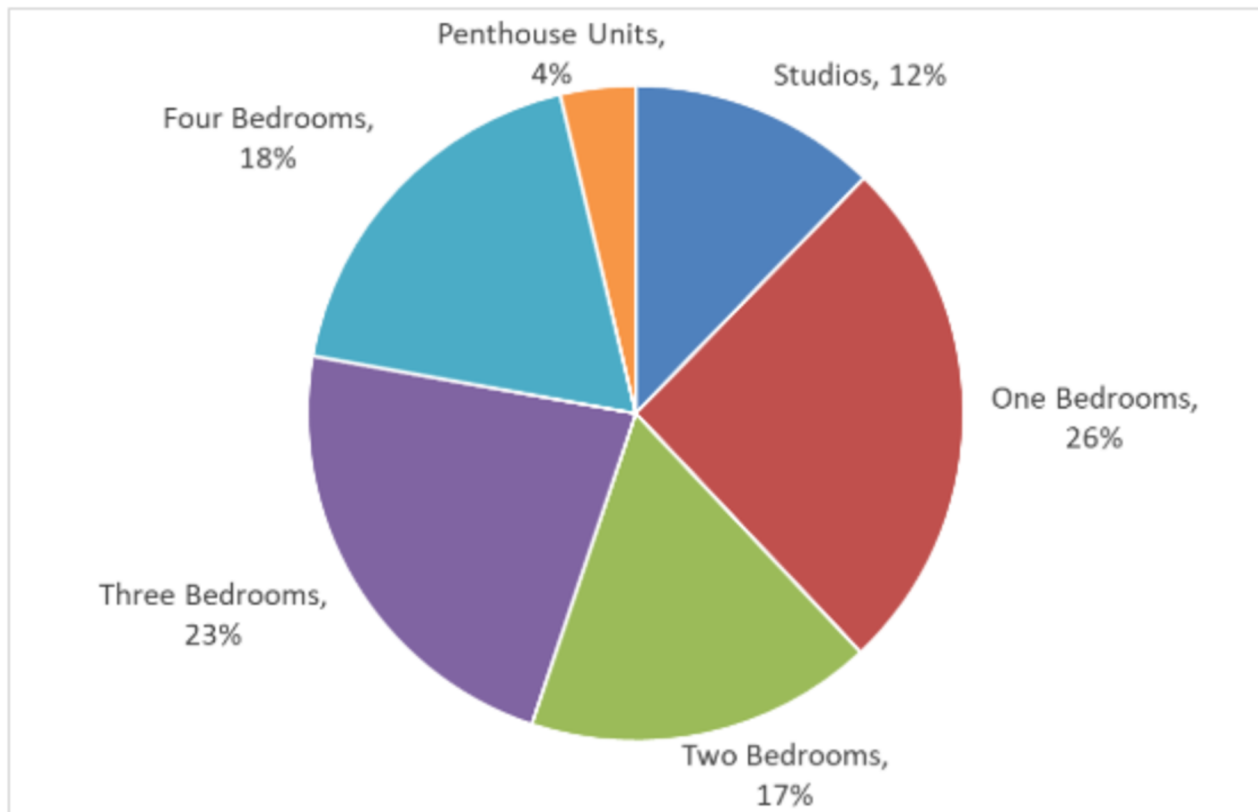
A. It would likely be at least one year from zoning approval before construction would begin, and the developer's first step would be building out the former Treasure Island space for the temporary use of Walgreens. Once they are moved in, demolition of the old Walgreens space could occur. Demolition and remediation of the gas stations would also take place around this time. If all goes as planned, permitting and construction of the new building would then begin and would take two years. All in all, this project is expected to take 3-4 years from approval to completion.

Appendix

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Appendix A.

Unit Types	Count	Average Square Feet	Total Square Feet	Weighted Square Feet
Studios	105	400	42,000	12%
One Bedrooms	126	700	88,200	26%
Two Bedrooms	42	1,400	58,800	17%
Three Bedrooms	42	1,850	77,700	23%
Four Bedrooms	30	2,113	63,390	18%
Penthouse Units	4	3,170	12,678	4%
Total	349	982	342,768	100%



Appendix

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Appendix A (continued)

Sample	Original Unit Mix				Revised Unit Mix			
	Count	Size	Non-Family Occ.	Family-Occ.	Count	Size	Non-Family Occ.	Family-Occ.
EFF	150	360	150	-	105	400	105	
1BED	275	675	275	-	126	700	126	
2BED	65	1,150	98	-	63	1,400	71	24
3+ BED	10	1,350	25	-	55	2,000	34	103
Total	500	656	548	-	349	941	336	127

Notes on Unit Mix

1. Assume 1.5 and 2.5 average person occupancy for rental 2-bed & 3-bed under original plan
2. Average unit size original plan equals 656 square feet
3. Revised Unit Mix add 45 additional 3 and 4 bedroom units
4. Average Unit size of Two Beds increases from 1,150 SF to 1,400 SF
5. Average Unit size of Three Plus increases from 1,350 SF to 2,000 SF
6. Assumes 25% of Two-Beds are Family-Occupied
7. Assumes 75% of Three-Plus Beds are Family Occupied

Outcome Summary

Net 85 Person reduction to entire project occupancy
 Reduction of Single-Occupancy Residents by 212 Persons
 Increase of Family-Occupancy Residents by 127 Persons