

ROGERS PARK BUILDER

FALL 2002/WINTER 2003

www.rpb.org

Internet Dramatically Impacts Local Marketing for Apartments and Homes

We live in the age of the computer. Of that there can be little doubt – it has dramatically altered what many of us buy, how we communicate, and how we can make more informed consumer decisions.

The September 24th Rogers Park Builders Group meeting examined the impact that the Internet has – and will have – with regards to how many RPBG members market real estate – apartments, condos and home sales. Panelists included Bill McNamara of www.apartments.com; Nicole Huber of www.rent.com; Laura Breit, with Tribune Interactive, and director Dan Dooley, of Baird & Warner.

Bill McNamara, of [apartments.com](http://www.apartments.com), an affiliate of the *Chicago Tribune*, told listeners that users of its website are 18-34 years old, and earn an estimated salary of \$50,000 a year. What's more, 77 percent of apartment users turn first to the Internet when they are looking for a new apartment. Through a site like [apartments.com](http://www.apartments.com), users can target a search that reflects their needs, and they can receive much more information, visual and written, than what most people typically receive through print classified. "People can see photos, 360 degree tours, floor plans, and links to community information," explained McNamara.

McNamara's findings were borne out by Nicole Huber of [rent.com](http://www.rent.com), who agreed that the younger market overwhelmingly prefers the Internet. "It's so much easier and quicker. You register with us and based on your needs – location, price, size of the apartment, and so forth – you can explore, at the push of a button, a host of options, which can then be narrowed down to a few and further explored with the rental agent or the real estate broker."

Nicole pointed out that not just wealthy people are accessing information off of the Internet. "Statistics show that the quickest growth in Internet use is among people from more moderate income levels, gaining access to the Internet either from home, or from public locations such libraries."

The two websites have different approaches to charging their customers. Building owners who subscribe to [apartments.com](http://www.apartments.com) by selecting from a number of different packages, pay a monthly fee to have their properties hosted on the site. [rent.com](http://www.rent.com), which normally hosts buildings exceeding 20 units, charges no hosting fee, but will bill the building owner a fee only if a prospective tenant rents an apartment.

Laura Breit, senior sales representative with Chicago Tribune Interactive, spoke of how the Internet is impacting marketing of homes for sale. She explained that many prospective homebuyers now opt to go online at "chicagotribune.com/realestate" rather than to print sources. "Employees have their computer

(continued on page 3)

The Builder's Internet Survey

To see what role the Internet plays in the real estate market, **The Builder** recently conducted its own unscientific survey and asked a few members of the Rogers Park Builders Group for their comments on how the computer has enhanced their business. In all cases the comments were favorable.

Here are Some Sample Comments . . .

Michelle Browne of Mak Browne & Associates: "Our online listings are yet another vehicle to get our marketing message across to prospective clients. In real estate, unlike many other commodities such as garments or packaged goods, the client needs to touch, feel and even smell the property before they make a purchase. But the Internet can and does make our job easier by eliminating those who cannot afford the property or for whom the property is not right. But for those who are interested, our online listings can pique their curiosity."

Carla Price, private developer, Chairman of the Arts Committee, RPBG: "There's no doubt that we are moving in the direction of the computer and online listings are here to stay. We definitely need to keep up with it. In my own case we have a number of apartments listed on the Internet. While apartment renewals have slowed up somewhat this year, we still have no vacancies. Many of our listings in *The Reader* and on [apartments.com](http://www.apartments.com) have helped people to find us, and that's definitely a big plus."

Marty Max, vice president of the RPBG and owner of MLC Properties: "We have had our own website listing for about a year now (www.mlcproperties.com) and we know that many people have visited our site. We get three to four prospective applicants a month this way and if we get only one tenant a month out of it, it's worthwhile. We also use [apartments.com](http://www.apartments.com) and [rogerspark.com](http://www.rogerspark.com) which has served to give us legitimacy in the minds of the prospective tenants."

Connie Abels, of REMAX NorthCoast Realty: "I can't see how my business could exist without the Internet. The Internet has sped up and simplified what we do and how we do it, to make our method of operations so simple in comparison to the days prior to the Internet." She is listed on the Internet through the Multiple Listing Service, which in turn has all of its listings posted on the Internet through www.realtor.com. Listings in *The Reader* and the *Tribune* are also on the Internet.

In addition, Abels said, she has her own website (www.chicagopropertiesonline.com) which generates thousands of hits or Internet inquiries per month. She also gets online referrals from REMAX and other realtors as well as prospective investors or purchasers of property.



New RPBG Member Shows Faith in the Community

Creative Designs and its owner and founder, Ibrahim Shihadeh, one of the newest members of the Builders Group, has faith in Rogers Park and has made significant contributions to its future.

This is apparent, said Walt Kennedy, the firm's communications director, through the work it has done in rehabilitating several rundown, drug and gang-infested properties in Rogers Park: a 65-unit building at 7021-35 N. Sheridan, which Shihadeh converted into condos; another condo conversion – the Bella Fiore building, consisting of 24 units at Greenview and Lunt. Both properties involved complete gut rehabilitation. Shihadeh has also recently purchased the Cuneo Building on Howard and Ashland, which he plans to re-develop.

Creative Designs, located at 5868 N. Broadway and 4555 N. Ravenswood, began in 1976 as a custom home restorer specializing in room additions and vintage home restorations. Many of Creative Designs' signature kitchens feature custom Italian design components. With its own millwork shop and a full-time construction staff, Creative Designs caters to a loyal consumer following based on its quality craftsmanship unique design elements.

Shihadeh has significantly impacted the real estate market in Rogers Park and in many other areas throughout the city in which the firm owns property. Creative Designs owns and manages more than 850 rental apartments in Chicago and the suburbs besides its activity in the condo conversion market.

For his numerous contributions in improving the communities in which he has built, Shihadeh has received numerous awards, including the Rogers Park Community Council's Spirit of Rogers Park Award, the Good Neighbor Award from the Chicago Association of Realtors and a Certificate of Congratulations from the Illinois House of Representatives.

Birchwood Courts Condo Building Offers Home Ownership Opportunities

Chicago Equity Fund has converted a 30-unit building at 7715 N. Hermitage and is marketing it as moderately priced condos, with all of the units already sold or under contract.

According to Jeff Frankwick, of Chicago Equity Fund, the sales price of the one and two-bedroom units at Birchwood Courts are based on criteria established by HUD for low to moderate income occupants, which he described as 50 to 80 percent of the median income. For a one-person household, 50 percent of the median income is \$24,000 a year; for a four-person household, 50 percent of median income is \$35,350. The units are 816 to 1,012 square feet each and sell for \$60,000 to \$120,000 each.

Chicago Equity Fund, Associate Members of the Rogers Park Builders Group, is a targeted real estate investment fund that finances low-income housing development.

Grants to help first-time purchasers are available on several different levels: the New Homes for Chicago Condominium Rehabilitation Program (a city program) and the Federal Loan Home Bank of Chicago (a federal program)

Already 15 of the 30 units have been sold and 15 are under contract. New condo unit purchasers are set to move in as soon as they have selected countertops, carpeting, cabinetry and appliances, Frankwick said.

Through city cooperation, individuals with moderate incomes now own their own units. At its official opening on July 25, 2002, Mayor Richard M. Daley visited the building. During his remarks, the Mayor described how this development provides "an excellent example of how city housing programs are revitalizing neighborhoods and helping more and more Chicagoans achieve the American dream of home ownership."

Swift-Footed and Able – That's Mark Kruse!

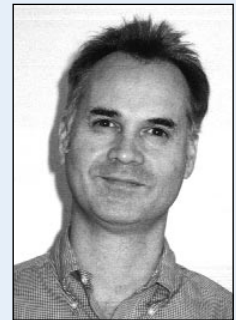
Mark Kruse does not let any of the proverbial grass grow under his feet. In his 12 years as vice president of Real Estate Development at Hispanic Housing Development Co., he has seen the firm grow from one owning, managing and developing only a few units in the area of senior citizens housing and commercial property, to one of currently 24 projects in various areas of service, including senior citizens housing. He is proud, and rightfully so, of one of the major projects he has helped to develop for Hispanic Housing, the ten-story Senior Citizens Building in the Gateway Centre. (See story on page 6)

Mark, whose firm Hispanic Housing, joined the Builders Group several years ago, quickly displayed his interest in the organization and belief in its mission by assuming the Chairmanship of the Fundraising Committee. As such he has been instrumental in raising thousands of dollars for the RPBG, most of which will go toward the printing of the new multi-paged brochure on Rogers Park and the implementation of the new RPBG website.

During his college years, Mark spent two years at the

University of Illinois in Champaign and another two years at the University of Arizona in Tucson, from which he received his degree in regional development.

Mark and his wife Daniela and their two-year-old daughter, Zoe recently moved into a new home in South Evanston, just north of Rogers Park.



To Mark, the Builders Group is, as he puts it: "a wonderful community forum for real estate activity. There is nothing like it in the city of Chicago." He sees the RPBG as well along in its mission to make Rogers Park a good place in which to invest, own property and to work." Unlike even a few years ago when Rogers Park was just a stop on the El for students and many young single people, today Rogers Park projects a positive image, one which has attracted numerous investors to purchase real estate and many homeowners to buy homes in Rogers Park. And a good part of the credit for this new image belongs to the Builders Group, he says.

Farmers Market Successful Beyond Dreams

"Successful beyond our wildest dreams." That is the verdict of a series of Farmers Markets held on Howard Street this past Summer and Fall. The markets, brainchild of Howard Street SSA coordinator, Kevin Richards, under the direction of DevCorp North, has brought excitement, quality and a "can do" spirit to Howard Street. It is one of many new "happenings" occurring throughout the community this year.

The October Market, held on Sunday, October 20 – entitled the Harvest Market – culminated this year's season of markets, each having their own theme. October's featured a joint production of the Wisdom Bridge Arts Project and Gale Academy. Members of the arts project worked with Gale Academy students prior to the festival in presenting a show. Besides the produce and other goods on display, the event also featured pumpkin carving.

The September 22nd Farmer's Market was geared to women. Featured at this event were a Women's Health Fair, Financial Health Fair, Mothers and Child Care, and Women's Theater Arts. The unique brushstroke work from local artist Karen Kain adorned the entire market site.

The August event featured a senior citizens health fair including tests for glucose and blood levels and a free lunch. More than 23 booths were featured at which participants sold everything from lavender, to flowers and



Part of the hundreds who attended this summer's series of Farmers Markets. In the foreground are, left to right: Carmen Lara, Sandi Price and Mary Jane Haggerty.

produce. There was also a cattle rancher who sold meat products and purveyors of organic products and desserts.

Altogether, the Farmers Markets have attracted several thousand attendees, said Richards. The Rogers Park Builders Group is one of several neighborhood groups proudly co-sponsoring these events.

Theater on Howard Street? Future of the Wisdom Bridge Building May Hinge on the Successful Sale of the Property

The renewal of the Wisdom Bridge Theater as an arts and education center is a definite possibility if an offer to purchase, otherwise known as an intent to purchase, recently made by the Wisdom Bridge Arts Project, is accepted by Urban Investment Trust. Urban owns both the Wisdom Bridge and Lerner buildings and is the prime developer of the Gateway Centre.

According to Kevin Richards, Howard Street SSA Manager, of DevCorp North, the two-story building is in 'sad shape': "Both the roof and the interior are deteriorating very quickly and if not sold soon, the building will be beyond repair," said Richards.

He noted that Alderman Joe Moore has agreed to help complete the sale of the property, help that is sorely needed if the deal is to be brought to fruition. According to Richards, plans are in place for the complete restoration and rehabilitation of the building, both the structure itself and the façade. In addition several arts organizations, including Joel Hall, the Lill Street Gallery, Choral Thunder and Mexico Folklorico have expressed interest in participating in the theater's arts and education program when and if the property is sold.

"All that's holding us up right now is the actual acquisition of the property," said Richards. The Wisdom Bridge Committee has applied for financing with the Chicago Community Loan Fund.

("Internet" continued from cover)

browsers on eight hours a day, while at work and when they get home they review the results of their browsing through mediums such as AOL Chat rooms and other intermediaries."

Source: Jupiter MediaMetrix, April 2002, "At Work Internet Users" – Online Publishers Association, "The Internet at Work" March 2002

"What it amounts to is that the Internet user is younger, computer literate and more prone to use the Internet when they are in the market for a new apartment," said Ms. Breit, who also spoke about the tie in between print and the web. "It works both ways. Older readers, who are more prone to look through the real estate sections and through the classified ads, favor the print media, whereas the younger readers in the 18 to 34 age bracket overwhelmingly prefer the Internet."

Dan Dooley, an RPBG director, of Baird & Warner, described how many retail brokers now incorporate the Internet as part of their marketing strategy. "By entering

such variables as location, desired square footage, number of bathrooms, bedrooms, etc., prospective home buyers can immediately gain access to a series of pages showing room plans, photos of the building and of the specific location that interests them, as well as community information," said Dooley. "Many real estate brokers now realize that they must have a credible Internet presence in order to reach the full target audience."

Charlie Didrickson, who is helping develop www.rogerspark.com along with web designer Calin Day (www.futuresolutions.com) and the site's owner, Mike Glasser, described another local approach towards featuring apartments or homes on the web. "Smaller building owners or locals looking to sell their home can submit free ads through www.rogerspark.com. The key is that people in the community get the word out that this site is out there." Building owners and people selling their homes can submit free classifieds, which will be posted for 45 days, using a form found on the site.

Belle Fiore Grand Opening Mid October 1434-44 W. Lunt 7011-17 N. Greenview

Twenty-four meticulously rehabbed condominium homes have been developed by Ibrahim Shihadeh of Creative Designs. Soft loft interior design in one of Rogers Park's elegant buildings. Units feature Creative Designs' signature Italian kitchen cabinets with floating islands, granite countertops and stainless steel appliances. Units feature beautiful Euro-style baths, exposed brick walls, hardwood floors, nine/ten ft. ceilings and individual HVAC. Two-bedroom, two-and-a-half bath units are priced from \$179,500-\$283,000. Limited parking for purchase. Stop by the open house Saturdays and Sunday or call Sharon Kozak, (847)316-8057 at Coldwell Banker.

Warren Park Condominiums 2109-11 W. Arthur

Warren Park Condominiums: Thirteen elegant condominiums fully rehabbed featuring Mission Style architecture, including beautiful maple or cherry wood trim interior doors. The development, at 2109-11 W. Arthur, has all new island kitchens with balconies. Units feature exposed brick accent walls, fireplaces and hardwood floors as well as individual HVAC and in-unit laundry hookup. Garage parking available for purchase. Walk to Warren Park/Joe Black Golf Course. Two-bedroom one-bath units are priced from the \$170s-\$220,000. Three-bedroom two-bath, 1,700 sq. ft. duplex priced at \$239,000. Stop by open house Saturdays or Sundays or call Sharon Kozak at (847)316-8064 at Coldwell Banker.

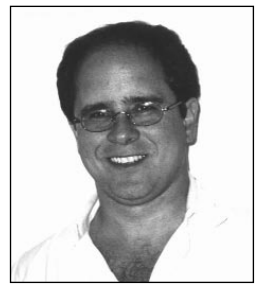
Dubin Residential's Emerson Point Development



Typical interior shot of Dubin Residential's Emerson Point Development at Damen and Rogers. More than half of the 26 units have been sold to date.

As I See It...

by Mike Glasser
President, Rogers Park Builders Group
The October 5th Happening



Anyone unfortunate enough to be on my e-mail list knows that I was a big fan of a certain Belizean joint that opened on Howard Street, between Ridge and Western, just over a year ago. (So good, that over time I became an even "bigger" fan - physically). The owner was gracious, the food incredible, but unfortunately, last month, the restaurant met the same fate as do many small businesses everywhere, particularly restaurants. San's Belizean Soul closed its doors for the last time (possibly to re-open in time as a catering outfit.)

The discouraging closing of a good quality venue caused me to question the vibrancy of the Rogers Park community. Can it support quality establishments? Is this neighborhood really making a comeback? Where is this renewed spirit that so many of us hear about?

As happens in this community, events a couple of weeks later (October 5, 2002) quickly turned me around. Much like what a 300-point rally on the Dow does to a stock investor, October 5 fueled my optimism about the vibrancy of the Rogers Park community.

Glenwood Avenue, from Farwell to Lunt (with Morse Avenue in the middle), hasn't exactly been on many people's radar screens over the past few years. Besides community icons such as the Heartland Café (and all of Michael James other enterprises on the block, including the No Exit Café, which he re-opened a year ago), and the vibrant Lifeline Theatre, not much had been happening to garner attention. Many of us knew of Glenwood Avenue's potential as a haven for artists, but no one was at the forefront trying to make something happen.

Perhaps things started turning around when RPBG executive committee member Al Goldberg completed his ArtSpace RP building on Glenwood and Morse, a high quality renovation offering affordable artist space. He dared to furnish Rogers Park with its own gallery, the Inclusions Gallery, which frequently exhibits local talent. Another RPBG director, Jake Weiss, who owns a mixed use building on Glenwood and Lunt, encouraged several artists and entrepreneurs, including the owners of a new coffee shop, Cocobean Expressions, to open. Another quality coffee shop, Café Descartes, which roasts its own spectacular coffee, opened virtually opposite Heartland, while a burgeoning new theatre company, Ubique Theatre, started putting high quality productions into the "intimate" (yet not quite comfortable) Heartland Theatre. In short, a feeling - a mood (local psychic who offices in Jake's building - Bobbie Jean Mike, calls it a spirit) of optimism began permeating the art scene in the neighborhood, leading up to the events of October 5.

Al Goldberg had the idea; exuberant and committed volunteers made it happen. He gave the event a funky name: The Glenwood Avenue Arts District's "Outrageous and Open Studio Walk and Succulent Street Fair" and promoted the event with flyers and e-mails. Luckily, weather cooperated. On that memorable day, Glenwood Avenue, from Farwell to Lunt, filled with artists and pedestrians, walking between sound stages set up on both ends of the street, on both sides of the elevated tracks. Among many attractions, incredible jazz, led by vocalist Kathryn Gauthier and an inspiring performance by sax legend Rich Fudoli, filled the street outside Café Descartes. Day's end saw performers from a local group, Chi & Cosmic Caravan, parading around on stilts, eating fireballs!

October 5 was not the only local happening of note. It seems as though every weekend another organization or group of neighbors offers their own Rogers Park event. A pig roast on a beach, the Rogers Park Community Parade, the Ennui Café Jazz Series, and, perhaps most significantly, a series of Farmer's Markets (which should more appropriately be called festivals), the brainchild of Howard Street SSA Manager and DevCorp North employee, Kevin Richards, in the Gale School Street parking lot. High quality, upbeat events, adding to the local feel of community.

Through events like the ones described above, Rogers Park continues to rediscover its identity as a thriving lakefront community like no other.

“Outrageous” Studio Walk Event Introduces New Arts District

The arts in Rogers Park are flourishing in all respects – and people are beginning to take notice – perhaps largely due to the efforts of the newly formed Glenwood Avenue Arts District. The goal of the District is to identify and promote the theatrical and fine arts in the Glenwood Street area. Their efforts culminated in a loosely organized yet wonderfully successful Arts Walk event, on Saturday, October 5th, called (ready?) the “Outrageous Open Studio Walk and Succulent Street Fair,” attended by hundreds, all of whom were impressed by the variety and quality of art presented and the range of music performed.

Al Goldberg, membership director of the Rogers Park Builders Group, and the owner of an arts studio structure, the ArtSpace RP building, on the Southwest corner of Glenwood and Morse, organized the various arts enterprises in the area. Working with many involved local artists and entrepreneurs, as well another RPBG director, Jake Weiss, who owns art studio space on Lunt and Glenwood, Al decided in August to proceed with the Arts Walk concept. There were only six weeks of prepara-

tion time, but with diligence and enthusiasm displayed by volunteers, Al pulled off the successful event.

Included in the various arts enterprises in the area are the Lifeline Theater, Heartland Studio Theater, Heartland Café, No Exit Café, Inclusions Arts Gallery, and Tyego Dance Studio, all located on the west side of Glenwood and Morse. Arts organizations on the east side of Glenwood include Chi & Cosmic Caravan, which sponsors one arts event each month, Cocoa Bean Expressions, Café Descartes, and various art studios in or near Glenwood Avenue.

“Our hope is that the newly formed Rogers Park Arts Council will continue to work with the Glenwood Avenue Arts District to make this even a better and more organized event next year,” said Amy Westgard, chair of the Arts Council, who presented her own work at the event. The Arts Council meets on the second Wednesday of each month at 9:00 a.m. at the No Exit Café. Contact Al Goldberg for more information about the Glenwood Arts District (847) 933-9000 (ext. 211) or e-mail: hitsource@earthlink.net.

Apartment Building Values in Rogers Park Holding Up Despite Softening in Overall Economy

Despite a softening in the general economy, property values in Rogers Park are still increasing, but not as quickly as they have in the past. This was the opinion of two experts in property evaluations: Steve Livaditis, of Marcus & Millichap, and Doug Imber, of Essex Realty. Both are active members of the Rogers Park Builders Group, Steve, as a director, and Doug as a sponsor. According to Livaditis, the impact of the economy is being felt in all segments of the real estate industry, but to a lesser extent in Rogers Park. Livaditis noted that prior to the September 11th events, there had been a general softening of the economy and since then it has continued to escalate. There has been a dramatic increase in insurance rates this year – in some cases as high as 300 percent. Owners and purchasers are underwriting their properties with stronger expenses and lower pro forma income. But, he added, with today’s low interest rates, purchasers are able to save money while still combating the higher building expenses.

This has been felt especially keenly in Lincoln Park and Lakeview where apartments average \$1,500 to \$2,000 a month. But in Rogers Park, which is characterized by low to mid-end rentals, property values are still rising, although not as rapidly as in the past. Since apartments are in the low end, \$600 per month and upward, the vacancy rate has risen slightly, but apartments are still renting at a good clip, he said.

According to Doug Imber, there was a flattening out of the economy prior to and after the 9-11 holocaust. How-

ever, since Rogers Park in general is “more affordable” than many other North Side communities, vacancies have decreased considerably this Spring, Summer and Fall.

“A big factor,” Imber claimed, “has been the interest rate policy, which has seen interest rates dropping to record lows in recent months. Also many investors have stayed on the sidelines as they have seen the swings up and down in the stock market. “Many of them are going into real estate and this has bolstered the market considerably,” he said.

The months immediately following 9/11 saw a softening of the overall economy, including real estate. But Rogers Park has been able to absorb the shock because of the advantages it offers prospective clients and renters, such as proximity to the lake, accessible transportation and a wealth of good housing stock.

“Rogers Park has built up a positive reputation in the past five years,” he said, “which it could not do even six or seven years ago.” As an indicator of the strength of the Rogers Park real estate market, he noted that in the past eight months, he has sold eight buildings, averaging 36 units per building, or a total of 293 units. He attributed much of the strength of the market to the fact that there has been virtually no new housing construction in Rogers Park in recent months while more and more apartments are being converted into condos. This has created a scarcity of apartment rental units, which has tended to raise property values.

OUR MISSION

The Rogers Park Builders Group's mission is to encourage and support responsible residential and commercial property investment, development, and ownership in the Rogers Park community. Looking far beyond bricks and mortar, the RPBG initiates and supports collaboration on city and community actions to create a destination community.

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Please Send Information About Becoming a Member of the Rogers Park Builders Group

Name

Address

City/State/Zip

Phone (daytime)

Phone (evening)

I'm interested in:

Comments

Mail to: Mary Jane Sacks, Administrative Director
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Construction of "Near Senior" Building Nears Completion

Construction of a new ten-story, 120-unit apartment building for seniors, which towers over its neighbors in the Gateway Centre, has topped out, according to Mark Kruse, of Hispanic Housing Development Corp., which is developing the site. Kruse, a Builders Group director and member of its executive committee, indicated that the work to finish the building interior is expected to take at least six months more and involves plumbing, heating, air conditioning and electrical.

At the same time, he indicated, they will begin renting apartments late Fall. The building is one of the largest multi-family developments Hispanic Housing has undertaken in recent years and is an integral part of the new Gateway Development project on Howard and Clark. It is aimed at "near seniors," 55 or over, whom Kruse described as "empty-nesters-active adults still working or retired."

Kruse listed the main attractions of the development as being its proximity to the CTA and to other retail stores in the Gateway Development, as well as the fact that the units are brand new, offering all the features of new units.

Rents are based on income, with a one-bedroom, one-bath unit for those earning 40 percent of median, targeted at \$475 a month, while a one-bedroom one bath unit for those earning 60 percent of median income, will rent for \$650 a month, and a two-bedroom, one bath unit will go for \$750 for those earning 60 percent of median or lower. A few one-bedroom market rate units are available at \$750 a month, Kruse said, and two-bedroom market rate units will rent for \$850 a month.