



Preliminary Planned Development Application

Village of Winnetka

March 17, 2016



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Applications / Statements

APPLICATION FOR PLANNED DEVELOPMENT - PRELIMINARY

Village of Winnetka

Case No. _____

Address of Property 511-515 Lincoln and 714-732 & 740 Elm

Applicant Stonestreet Partners

Applicant Address 2920 W. Euclid Ave, Arlington Heights, IL 60005

Telephone, Fax & Email 312-286-0395, dtrandel@stonestreetusa.com

Owner (if different from Applicant) Winnetka Station, LLC

Owner Address Same

Telephone, Fax & Email Same

Architect Information: Name, Address, Telephone & Email

Lucren Lagrange Studio / Lessard Design

29 S. LaSalle St, Chicago, IL 60603 312-526-3002 p
571-830-1801 f, Llagrange@lessarddesign.com

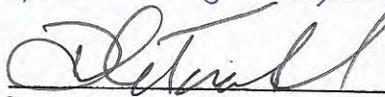
Attorney Information: Name, Address, Telephone & Email

Brown, Udell, Pomerantz & Delrahim, Ltd.

1332 N. Halsted St Chicago, IL 60642 312-475-9900
312-475-1188 f, Gudell@bupdlaw.com

Date Property Acquired by Owner June 24 & Oct. 16, 2013

Explanation of Plan Development Requested Mixed-use apartment/retail building with dedicated underground garage; public plaza and underground commuter parking garage in Lincoln Ave. ROW; replacement of Village surface parking lot; and addition of underground public parking.


Property Owner

9/17/14
Date

VILLAGE OF WINNETKA, ILLINOIS
DEPARTMENT OF COMMUNITY DEVELOPMENT

APPLICATION FOR
CERTIFICATE OF APPROPRIATENESS

PROJECT ADDRESS 511-515 Lincoln and 714-732
NAME OF BUSINESS(ES) Winnetka Station^{740 Elm}

REAL ESTATE INDEX NUMBER			
05			

Application is hereby made for the following work (please check all that apply):

Sign
 Awning
 Other (general description)

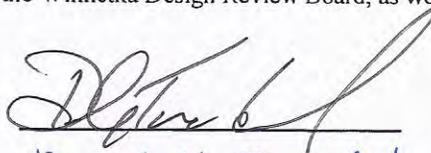
Sign permit application attached?
 Awning permit application attached?
Mixed-use apartment/retail building

Please provide a detailed description of the proposed work (attached separate sheets, material specifications, photographs, etc.):

Beaux-Arts style mixed-use apartment/retail building with dedicated underground garage; public plaza and underground commuter parking garage in Lincoln Ave ROW; replacement of Village surface parking lot; and addition of underground public parking.

I/We hereby certify that as Owner (~~Lessee~~/Owner) of the property at 511-515 Lincoln (address) I am/we are authorized to submit plans for alteration of the subject property. I/We agree to perform the subject work in accordance with the conditions of approval by the Winnetka Design Review Board, as well as all other applicable codes, rules and regulations of the Village of Winnetka.

SIGNED



PRINT NAME(S)

David M. Trandel

ADDRESS

2920 W. Euclid Ave.

Arlington Heights, IL

PHONE NUMBER

312-286-0395 60005

FOR OFFICE USE ONLY

COA applied for (date) _____

COA Case Number _____

COA issued (date) _____

PRIMARY DESIGN FIRM _____

CONTACT NAME _____

ADDRESS _____

PHONE NUMBER _____

FAX NUMBER _____

DEVELOPMENT TEAM OVERVIEW

With over 5 decades of experience, \$10 billion in capital projects and nearly 48,000 units built, the One Winnetka development team is positioned to deliver the Winnetka community a world-class multi-use project. One Winnetka will enhance and revitalize the downtown shopping district and provide a modern residential component that is a rare find within a historically important Village.

Building upon a local, national and an international breadth of development expertise, One Winnetka is in the hands of experienced professionals who understand and appreciate the importance of superior quality, efficiency, productivity and success. Each team member takes great pride in his or her work, with several living or working within Winnetka. As such, it is imperative that One Winnetka brings to the community a new vitality that will stay with it for generations to come.



**DAVID TRANDEL**
CO-DEVELOPER

Mr. Trandel has worked as the co-developer for some of Chicago's finest residential and commercial developments including The Waldorf Astoria (formerly The Elysian), 10 E Delaware, and the JW Marriott Chicago/208 S LaSalle. Mr. Trandel, in association with Mr. Cavanaugh (profiled below), has just completed phase one of Arlington Downs, a 31-acre, \$300 million redevelopment in Arlington Heights. The first phase is the adaptive reuse of a luxury, 214-unit apartment tower that was the former site of the Sheraton Hotel.

In addition to his extensive real estate development experience, Mr. Trandel was the vice chairman and COO for the Prime Group, Inc., focusing on acquisitions, capital markets, and business development - from 2003 to 2011. During his tenure, Prime re-established itself as one of Chicago's most prolific real estate companies, developing and owning over \$1 billion of institutional-quality real estate. Mr. Trandel has over 25 years of capital markets, investment banking and securities industry experience and has invested or participated in excess of \$2 billion of private investment, and third party debt and equity placements. Before joining Prime, Mr. Trandel served as president and CEO of AEI.

Mr. Trandel lives in Winnetka with his family. He holds a B.B.A. in finance and economics from the University of Iowa and is a graduate of the Executive Education Program from the Wharton School of Business of the University of Pennsylvania.

**RICHARD CAVENAUGH**
CO-DEVELOPER

Mr Cavanaugh is the founder, president and CEO of Stoneleigh Companies, a national private real estate investor/developer of multi-family residential properties. Owning 15 properties with 4,000 units, Stoneleigh Companies has two properties currently under construction and combined assets over \$650 million. In real estate development since 1983 with 39,000 units of residential experience, Mr. Cavanaugh is also the president of Waterford Residential, the property management arm of Stoneleigh Companies, the chairman of Stoneleigh Recovery Associates, a nationally licensed debt collection agency and is a general partner of Stoneleigh Investors LP, an investment company with assets in video post-production technology, educational learning software, equipment financing, restaurant franchises, title insurance and movie production. Actively involved in the development community, Mr. Cavanaugh is on the advisory committee of the National Multi-Housing Council and is the director of the Stoneleigh Foundation, supporting scholarships for engineering students and promoting student leadership at the University of Illinois. He holds a BS in Civil Engineering from the University of Illinois.



LUCIEN LAGRANGE
MASTER PLAN AND DESIGN ARCHITECT

Internationally renowned architect Lucien Lagrange has been engaged to master plan and design One Winnetka, including open land areas and public spaces. Mr. LaGrange’s prolific and distinguished career includes some of Chicago’s most iconic residential and mixed-use properties.



The Waldorf Astoria Chicago (formerly The Elysian)
The Waldorf Astoria Chicago is a luxury hotel and residence located at 11 East Walton, in the Gold Coast. The 60-story building includes 188 hotel rooms and 51 condominium residences, located above the hotel. The beautiful design emulates the grand hotels of Paris in the 1920s, complete with colonnades, spires and a motor court. The five star hotel was named Conde Nast Traveler’s top hotel in the US in 2011.



Lincoln Park 2550
Completed in June of 2012, Lincoln Park 2550 is a 39-story condominium residence with 218 homes, located in the heart of Lincoln Park. The building resides on a 1.25-acre private park and includes some of the most luxurious amenity spaces in the city. Designed in the Beaux Arts style, Lincoln Park 2550 uses subtle details, like intricate balcony railings, carefully designed stonework and the highest level of finishes to set it apart from any other residential building in Chicago.



Park Tower / Park Hyatt
Housed in the 67-story tower is a 20-story, 203-room Park Hyatt Hotel, and 57 stories of the city’s finest condominium residences, including eight full-floor penthouses. Its pitched copper roof serves to contrast the form and enhance identity, but within it is a 300-ton tuned mass damper, serving to reduce movement associated with lateral wind loads.



65 East Goethe
The eclectic architectural style of the Second French Empire imparts a distinctive identity to this elegant eight-story condominium building in Chicago’s Gold Coast. Four maisonettes and 15 large, airy condominiums – all with multiple balconies – adjoin to an interior landscaped courtyard, and all have access to a landscaped rooftop garden.



LUCIEN LAGRANGE, continued:



840 North Lake Shore Drive

A prominent site on a legendary street calls for a spectacular building; that’s exactly what was delivered with this 26-story tower. With its zinc-clad mansard roof and 19th Century detailing, the influence of traditional French design is immediately apparent—communicating a unique identity from a highly visible location facing Lake Michigan.



10 East Delaware

Just north of the Loop – in one of Chicago’s most picturesque neighborhoods – is Ten East Delaware, a collection of 121 private residences. The epitome of European elegance, the building’s façade is covered with sand-colored stone and encircled by curving balconies; this boutique building combines the charm of a country estate with the latest urban luxuries, private amenities and services.



The Ritz-Carlton Residences, Chicago

With only 89 residences on the upper 27 of its 40 floors, the Art Deco building on Michigan Avenue offers residents 15 different floor plans and access to a 2-story club level, where private facilities include fitness center and spa, screening room, institutional grade kitchen, an outdoor terrace private Butler Service and the famed management and customer care of Ritz-Carlton.



JW Marriott Chicago / 208 South LaSalle

Originally designed by D.H. Burnham and Co. in 1911, this adaptive reuse of a banking complex was redesigned, renovated and converted to a J.W. Marriott Hotel. The grand entrance features a three-story glass curtain, and the building also has a 155’ by 54’ central open light court, above a barrel-vaulted skylight.



JEFFREY FUNKE
CHIEF DESIGN OFFICER

Mr. Funke brings over 25 years of design and construction experience working on high-rise residential, commercial, retail and multi-use buildings.

He has created over \$100 million of new construction and rehabilitation projects in the Chicago area. His architecture has transformed the way people live and experience buildings and their surroundings. The design process is a collaborative enterprise providing full services in architecture, master planning and interior design. The intention is to offer a gamut of capabilities ensuring the continuity of the design process from concept through construction - enabling the comprehensive control of the quality of product.

The practice is propelled by an approach to design that is both predicated on responsiveness and is responsive to the specifics of context and function thereby precluding any preconceived style. Mr. Funke design premise is based on the notion that strength is drawn from an integration of disciplines and knowledge bases that influence the process at different levels. The result is an architectural body of work that is diverse in both concept and form.

Prior to Funke Architects, Mr. Funke worked at SCB Architects designing the award winning 340 East Randolph, a 72 story high-end condominium tower redefining the urban lifestyle. His experiences at SCB propelled him to a leadership position within the design community. Prior to SCB, Mr. Funke worked at Wright Architects designing award winning office and retail facilities for Hines, Pizzuti, Van Vlissingen and The John Buck Company. He graduated from the University of Iowa with a Bachelor of Architecture and holds a Masters of Architecture from Syracuse University.



PATRICK DIMMER
PROJECT ENGINEER

With 10 years of civil engineering experience across disciplines including commercial, recreation, education, and healthcare design projects at Eriksson Engineering Associates, Mr. Dimmer, a diversely equipped project engineer and industry leader, has worked on mixed-use projects and was an instrumental member of the team who brought the Planned Unit Development at the Arlington Downs complex in Arlington Heights, IL to life.

Mr. Dimmer is an expert in computer-aided drafting systems and is the leader in bringing the latest technology advancements to his team at EEA. Mr. Dimmer is also a certified erosion control inspector and conducts field assessments for sites requiring monitoring during construction.

EEA deals with complex civil site design, traffic parking and landscape architecture projects. Their consultants focus on the overall project goals and challenge conventional thinking when it means a clear client or project benefit, providing innovative solutions that provide long term advantages and strategic benefits to stand the test of time.

**DANIEL WEINBACH**
LANDSCAPE ARCHITECT

Leading a full-service landscape architecture firm headquartered in Chicago, Mr. Weinbach is known for his work across industries and scope. From massive international corporate campuses and city master plans to small private gardens, Mr. Weinbach's diverse base of expertise gives his firm strong point of differentiation. He is primarily involved in the creative, conceptual design process and follows the work closely as it progresses through the various stages of design development, construction documentation and implementation in the field.

Educated at the University of Minnesota, Bachelor of Architecture, 1970 and at Washington University, Bachelor of Science in Architecture, 1966, Mr. Weinbach and his team emphasize LEED-credited design. Among the firm's LEED projects are One South Dearborn, Chicago, Illinois, Panduit Headquarters, Tinly Park, IL, and United Methodist Headquarters, Glenview, Illinois.

Mr. Weinbach has received awards for his work throughout his career, among them IL-ASLA Design Merit Awards for work in Illinois, Texas, North Carolina, and Abu Dhabi.

Daniel Weinbach & Partners, Ltd. is committed to all aspects of sustainable landscape design including the extensive use of native planting where appropriate, bioswales and rain gardens for natural storm drainage, rain water harvesting and green roofs to promote energy conservation.

JAVIER MILLAN
SENIOR CONSULTANT

In his role as a Senior Consultant, Mr. Millan is responsible for traffic engineering, parking planning, and traffic modeling assignments for his firm Kenig, Lindgren, O'Hara, Aboons, Inc. (KLOA) and their public and private clients. This responsibility includes detailed analysis, project management, public testimony and detailed coordination with state and municipal authorities.

Prior to joining KLOA, Mr. Millan was an engineer and Project Manager with Metro Transportation Group, Inc. During that time he developed a strong acumen for conducting/managing traffic and parking studies for retail residential, office, mixed-use developments, speed limit studies, comprehensive thoroughfare planning studies, site access and related highway improvement studies.

Mr. Millan was educated at Marquette University. There he earned his Bachelor of Science in Civil Engineering.

KLOA provides transportation and parking consulting services to public and private sector clients. Formed in 1995, KLOA has a staff of 9 transportation engineers and planners and has over 125 years of professional services and is pre-qualified with IDOT in Traffic Signals-Plans, Specifications & Estimates, Traffic Studies and Safety Studies.



**GEORGE V. KISIEL
URBAN PLANNER, ZONING**

As Principal of a professional practice of urban planners, architects, and graphic designers originally founded in 1980, George Kisiel is an industry vanguard with a considerable talent in urban planning and consulting.

At Okrent Kisiel Associates Inc, Mr. Kisiel primarily serves a private sector of developers who focus on commercial, institutional, and industrial real estate. They also serve as expert witnesses to practitioners of real estate law, and as marketing consultants to commercial brokerages.

The Okrent Kisiel Associates, Inc. urban planning and zoning practice is supported by extensive graphic capabilities that include two- and three- dimensional mapping, info-graphics, aerial, and architectural photography. Boasting substantial experience in the design and production of demonstrative evidence, presentation graphics, and printed materials, Okrent Kisiel Associates, Inc. is among the most recognized names in the industry.

**W.E. O’NEIL CONSTRUCTION
CONSTRUCTION MANAGEMENT**



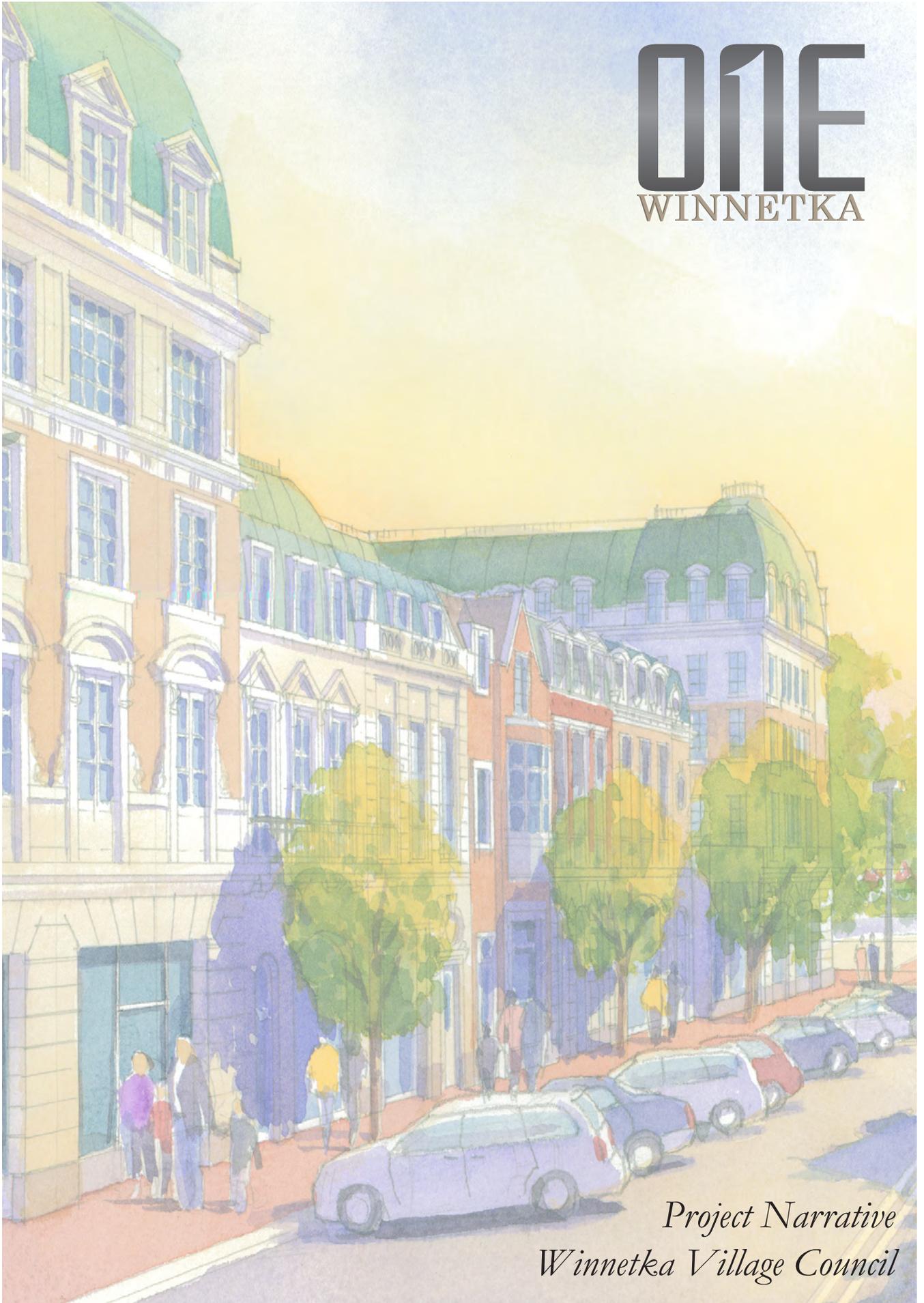
W.E. O’Neil has been retained to create a comprehensive development budget and construction plan, presently estimated at \$80+ million. Established in 1925, W.E. O’Neil Construction Company has flourished into an award winning and nationally ranked industry leader. Its foundation is rooted in its people and the commitment to quality, integrity and responsiveness to their clients’ needs. The W.E. O’Neil Construction Company family of companies is structured to benefit its clients with the stability of a strong bonding capacity and financial security and localized regional expertise. Its parent company, O’Neil Industries, is headquartered in Chicago with operating units in Chicago, Tucson, Phoenix, Los Angeles, Ontario, and Denver.

ADDITIONAL DEVELOPMENT CONSULTANTS:

- Tracy Cross and Associates - Market analysis & Feasibility
- FollowSpot - Branding, Graphic Design and Public Relations
- Mariani Landscape - Landscape Architect

Careful planning, coordination and creative exchange among these professionals have resulted in a dynamic vision for the development of One Winnetka and the broader downtown business district. The development team has an established track record of successfully conceiving, designing and constructing several unique and multi-use real estate assets over the last 25 years.

ONE WINNETKA



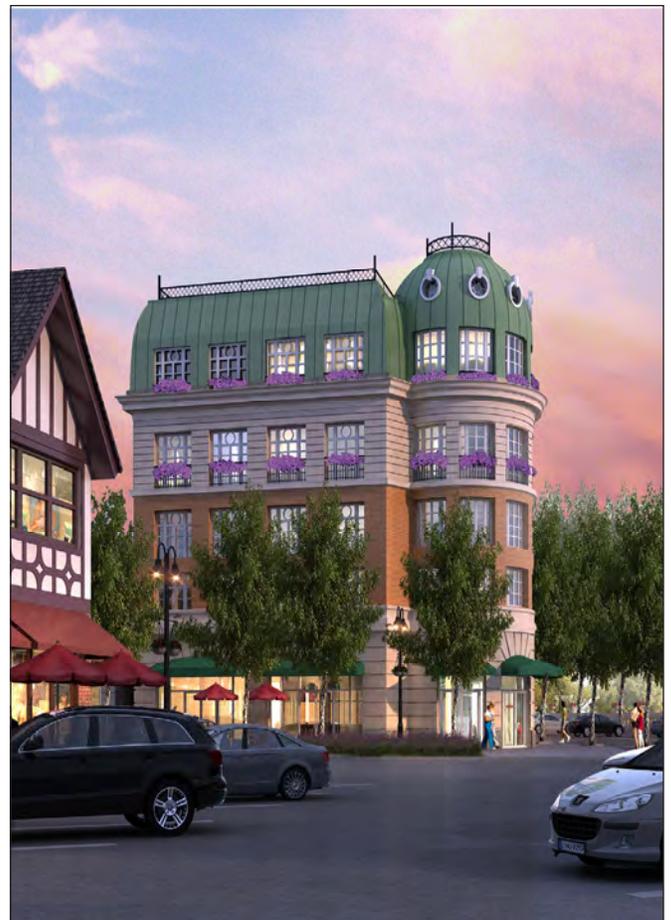
*Project Narrative
Winnetka Village Council*



PROJECT OVERVIEW:

One Winnetka represents a 75 million dollar investment by Stonestreet Partners for the comprehensive redevelopment of a 1.6 acre site located in the heart of downtown Winnetka. The development plan presented herein is the result of more than twelve months of public process before the Winnetka Plan Commission, Zoning Board of Appeals and Design Review Board and considers the concerns of both the community at large as well as the Commission and Board members. This Transit Oriented Development (TOD) will consist of 71 units of luxury apartments, including ample parking and amenities, along with approximately 40,000 gsf of restaurant, retail, and commercial space on a site immediately adjacent to the Downtown Winnetka Metra stop. The proposed structure will vary in height from one to five stories with a penthouse. The development also includes the construction of a public plaza as well as consolidation and expansion of Village of Winnetka and Metra parking facilities. One Winnetka represents the beginning of the transformation of Winnetka's downtown into a more vibrant shopping, business and dining destination that will be an asset to Village residents as well as the entire North Shore community.

One Winnetka: Rendering - View from Northwest



One Winnetka: Rendering - View from the North Along Lincoln Ave.

PROJECT TEAM:

Stonestreet Partners has assembled a world class team of professionals that includes Stoneleigh Companies, residential development specialists; Tracy Cross, market consultants; Lucien Lagrange Studio, architect; Ericksson Engineering Associates, civil engineers; Daniel Weinbach & Partners, landscape architects and planners; Mariani Landscape, landscape architects; and urban planning and zoning consultants Okrent Kiesel Associates. Careful planning, coordination and creative exchange among these professionals have resulted in a dynamic vision for the subject property and the broader east and west Elm St. business districts as well. The development team has an established track record of successfully conceiving, designing and constructing over a billion dollars in real estate assets over the last 10 years.

Lucien Lagrange is a world-renowned architect and the creator of some of the City's most iconic residential addresses including 65 E. Goethe, 840 N. Lake Shore Drive, The Elysian, and Lincoln Park 2550. His vision for One Winnetka provides a fitting architectural statement appropriate in quality, style scale and massing for the prominent site it occupies immediate opposite Winnetka Village Hall.



65 East Goethe



Waldorf Astoria: Courtyard Entry



Lincoln Park 2550



840 North Lake Shore Drive

BACKGROUND AND DEVELOPMENT CONTEXT:

Development does not occur in a vacuum. It must be understood as part of the continuum of evolving urban settlement that includes adaptation, evolution and sometimes deconstruction and re-birth. An understanding of the history and the forces of change that have created the current development context in Downtown Winnetka is essential. First settled in 1836 and incorporated in 1869, Winnetka has been regarded almost from its inception as being an ideal suburban community. The multiple blessings of an extended Lake Michigan shoreline, high quality commuter rail service to Chicago and an involved citizenry have created a very special place.

A period of rapid development between 1900 and 1930 witnessed significant population growth, from 1,883 to more than 12,000, a level that has barely fluctuated since. The stable population indicates that Winnetka had reached physical maturity by 1930, but for the reconstruction of the Chicago & Northwestern (now Metra) rail line, which was placed in an open cut below surrounding grade between 1938 and 1943. The Winnetka 2020 Plan (1999) indicates that 65% of the then existing structures in the Village were constructed before 1939. Given the economic conditions of the 1930's, it is reasonable to conclude that something very close to 65% would characterize the pre-1930 age of the current building stock. More recent development in the village is largely made up of new homes replacing older ones.



Lowering the Commuter Rail Tracks: c 1938



Aerial View of Winnetka: c. 1938

While Winnetka has seen little in the way of consequential change since reaching physical maturity in the pre-War years, the world beyond Winnetka has undergone significant change—and Winnetka has not been unaffected by it. Most consequential for Winnetka have been the rise of the automobile and the ongoing transformation of retailing and personal services, although the two are deeply interrelated. Universal auto ownership eliminated whatever advantage walk-to retailers once provided by greatly expanding consumer choice at outlying auto-oriented shopping centers with much larger sales floors than typical downtown stores. That such centers also offered convenient free parking also diminished the economics of traditional downtowns, like Winnetka's. The most recent iteration of auto-oriented retailing, the big box, has itself come under stress with the rise of e-commerce.

Winnetka's main business district at Elm Street has not been immune from the broader trends. Data provided by the Village of Winnetka indicates that at present, the east Elm Street business district has 147,500 square feet of commercial space, of which 38,000 (25%+) are currently vacant. The central question for policy makers is how to sustain and reinvigorate a pre-1930s business district in the context of an early 21st century business environment.



Vacant Storefronts in the East Elm Business District

In addition to contending with 21st century retail trends, Winnetka is not immune from broader demographic trends. People are living longer, fuller lives. The senior sector of the housing market has greatly expanded in the span of a single generation. One need look no further than Evanston where senior residences at Three Crowns, Westminster Place and The Mather have greatly expanded. Accompanying the growth in seniors-only communities like these has been the private sector apartment and condominium markets that have provided alternative housing to empty nesters throughout the Chicago region. The aging residents of “bedroom” communities seek to sustain lifetime activity patterns and social contacts even as the burdens of home ownership become too demanding and alternative options are limited.

At its heart, the intent of the One Winnetka project is intended to respond to these trends and the development context they have created, and reinvigorate the east Elm district by replacing outdated and unattractive structures with high quality architecture and creating an active and sustainable destination for the broader Winnetka community, while providing a residential alternative for long time residents with roots in Winnetka who seek a simpler lifestyle in a town center environment.

PLANNING HISTORY

Winnetka has a long history and tradition of town planning. The Village was at the leading edge of the town planning movement when Edward H. Bennett’s Plan of Winnetka was published in 1921. E.H. Bennett had become well known for his design work and coauthorship (with Daniel H. Burnham) of the 1909 Plan of Chicago. While Burnham raised money and visibility for the Chicago Plan, Bennett created the actual layouts and drawings which are so well known today. In the plan for Chicago, Burnham and Bennett created a working document giving substance to the City Beautiful philosophy. From this prototype Bennett developed comparable plans for numerous American cities, including Minneapolis, Detroit, Portland Oregon and, of course, Winnetka IL.



Bennett's Vision for the Central Business District

The main theme of the plan is the preservation of the pastoral character of the Village in the face of the industrial development that had been fueling the region’s growth. Though, as is the case with many planning documents, not all of its major proposals were realized, those that were have become characteristic features of the community. Key components included the preservation of the Skokie Marsh and grade separation (depression) of the commuter rail line that bisects the Village.

The plan also envisioned a civic space at the center of the town where a combination of governmental, commercial and cultural facilities would be gathered together in accordance with a unifying urban design concept. Bennett's plan placed the governmental and cultural institutions west of the tracks and the commercial center to the east and tied them all together in a formal plan centering on a train station constructed over the sunken rail line.

Though the Village Hall was completed in 1925 and the rail line relocated below grade between 1938 and 1943, the station atop the railroad and cultural center were not realized, although the Village Hall remains the centerpiece of the downtown district.



Bennett's Vision for Downtown Winnetka: 1921

At the time the plan was written, the subject block of Lincoln, between Elm and Oak, was known as the "Prouty" block. The plan document (page 58) states:

It is proposed to effect a rearrangement of the block (Prouty Block) lying immediately east of the Railroad Station with a view to its larger and more efficient use for business purposes.

To this end the following recommendations are made:

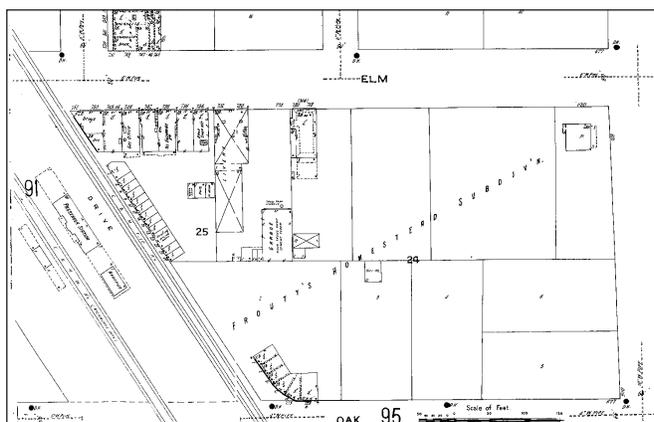
(1) Set back the frontage opposite the railroad 55 feet and thus create a business street of ample width parallel to the

railroad. This street, with the extension of Wilson Street from Willow to Oak Streets, will become part of a through route and thereby the property abutting on this street will become more valuable for business purposes.

(2) The prominence of this frontage makes it most desirable that the permanent buildings thereon should be of uniform and attractive architecture. The central building should be somewhat more prominent than the others and should be in line with the center of the Village Hall.

(3) Utilize the center of this block for garages which will be reached from an alley or minor street running from Oak Street to Elm Street. It is important that some convenient area should be provided where garages can be built off the principal business streets. With the frontage of the eastern half of the Prouty Block rearranged as indicated, and eventually covered by stores, the garages placed in the center of the block would be concealed from view and wholly unobjectionable.

One Winnetka seeks to complete Bennett's vision for a prominent and distinctive development anchoring the Village's civic, cultural and commercial center with high-quality architecture providing a backdrop for an active public space while providing a functional solution to the demand for ample parking for commuters and retail patrons alike, concealed from public view.



Prouty Block: 1916 Sanborn Fire Insurance Map

CURRENT PLANNING AND INITIATIVES

Consistent with its planning heritage, the Village of Winnetka maintains a comprehensive plan. The Village drafted its most recent document, the Winnetka 2020 Plan, in 1999. The document lays out a blueprint to guide development for the first two decades of the new millennium. It replaced and updated 1979 Statement of Community Objectives, indicating a roughly 20 year planning cycle. Consistent with the original 1921 plan, preservation of existing community character and land use boundaries receive high priority. It states:

“The Village should retain the spirit the 1921 Plan of Winnetka. The Village intends to enhance its high quality single-family residence community by maintaining its traditional residential density patterns, retaining the current borders of multiple-family and commercial zoning districts, lowering permitted density in multiple-family districts, limiting the scale of new development and renovations, preserving existing mature trees and requiring appropriate new landscaping.”

It is important to consider that this document was drafted in the midst of the end-of-century dot-com bubble and that, at the time, Winnetka was in the midst of a deluge of teardowns. Between 1996 and 2003 the village lost almost 10% of its original housing stock to teardowns. The Village had also seen the first redevelopment in the east/west Elm St. business district in over a decade with the construction of the mixed use building on the edge of the commercial district at 812 Oak Street (1997), and with the replacement of a one-story building on Lincoln Avenue with the Winnetka Galleria in 1999. As a result, much of the document focuses on limiting and controlling new development and avoiding any potential impacts on infrastructure—particularly sewer and water—that were operating near capacity at the time. There was also concern regarding impacts on Village services such as schools, police and fire departments.



Downtown Winnetka: 2014

Needless to say, the Winnetka 2020 Plan—now approaching 15 years of age—does not anticipate or address most of the trends that have created the current development context discussed earlier, nor does it take into consideration the effect of the devastating economic downturn that occurred from 2007-2010. To its credit, however, in the section on multi-family housing the plan does anticipate the emerging demand for a different type of housing for an aging population with a desire to stay in the community, and comments:

“From a social perspective, multiple-family units can provide empty-nester or lower-cost housing. In Winnetka, however, multiple-family options are limited. Older couples often find few housing alternatives in the Village at a time in their lives when they seek simplified living arrangements.”

With respect to the subject property and its environs, the plan offers objectives and recommendations on transportation and parking as well as commercial and multi-family land uses in the east Elm St. business district. With respect to parking, it considers replacing the parking lot south of the Village Community House with a parking structure. It states:

“...Consider the parking needs of commuters, shoppers and employees. ...An attractively designed parking structure... open to the light and air of the “cut,” would allow a level or two of parking below grade with height above grade limited to 1.5 to 2 stories.”

The plan also recognizes some of the shortcomings of the existing development on the subject property and comments regarding the buildings on the Elm St. frontage:

“Elm Street (south side) Single-story Commercial Buildings: The single-story commercial buildings on the south side of Elm east of Lincoln are less intensive than allowed by the District zoning regulations and do not reflect the aesthetic character of the Village.”



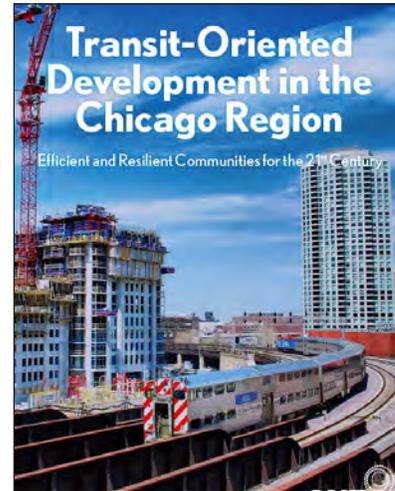
Single Story Commercial Building in East Elm District

The plan characterizes the East Elm St. Business district as “less intense” than the West Elm St. Business District and states:

“If proposals for the redevelopment of this block are presented within the life of the Plan, the Village should require development that is compatible and architecturally harmonious with the less intense character of this portion of the Village.”

Here again the conservative nature of the Winnetka 2020 Plan seeks a contextual solution for redevelopment of the subject property. Given the document’s context, this could be seen as a reasonable response. Unfortunately, it fails to acknowledge an opportunity to complete one of the key elements of Bennett’s original plan and help unite the east and west Elm St. districts into a more cohesive whole. It also fails to recognize the importance of the subject property’s proximity to rapid transit.

In the fifteen years since the document’s creation, along with the significant changes in retailing and demographic trends mentioned earlier, a number of significant trends have emerged in urban planning thought, particularly in dealing with downtown business districts and the difficulties they face. The tenets of New Urbanism that were beginning to take hold at the turn of the current century have established a proven track record in downtown revitalization efforts. One of the more effective tools espoused in New Urbanism is Transit Oriented Development. Transit Ori-



Chicago Region TOD Report

ented Development (TOD) is a form of development designed to take advantage of important transit nodes in the creation and retention of livable and sustainable urban environments. The TOD typically concentrates mixed use developments consisting of street level retail and relatively moderate-to high density residential units within one-quarter to one-half mile of the transit node, while also incorporating public facilities and open spaces to create a high quality walking environments and streetscapes.

Though examples of planned TOD’s go back several decades, it is a planning paradigm that has only recently begun to gather momentum in the Chicago region. With the formation of the Regional TOD Working group by the RTA in 2008 and the emphasis on TOD’s in the CMAP regional comprehensive plan, GO TO 2040 (updated October 2014), many communities throughout the metropolitan area have put into motion planning projects designed to retain or revitalize areas near their key transit nodes, using a combination of private, local and federal funding, with the goal of capitalizing on opportunities that will certainly arise as the economy continues to strengthen.

Some communities in the area, such as Highland Park, have seen continued investment in their TOD areas. With the addition of at least three moderate density condominium projects of four stories or more within two blocks of the train station in the late-1990s and early-2000s, followed by the Renaissance Place mixed-use development consisting of 30 apartments, a 20,000 square foot theatre, 80,000 square feet of office space and ample ground floor retailing and restaurants, the community added significant vibrancy to its core during the most recent decade. In 2007, a four-story, 75-unit senior living facility was built just a block and a half from the train station, continuing Highland Park's trend toward a critical mass necessary to maintain an active and viable downtown area.



Highland Park Transit Oriented Development (TOD)

Other communities, such as Wilmette, saw some limited investment in their transit oriented central business districts that eventually tapered off. With no clear TOD planning objectives in place, Wilmette managed to secure two moderate density mixed-use condominium projects of four stories, Optima Center and Verona, as well as limited additions to its street level retail; but failed to take advantage of the strong economy that followed. Hoping to be better prepared to take advantage of such opportunities in the future, Wilmette put extensive effort into creating its Wilmette Village Center Plan in 2009 and updating its zoning ordinance to support the plan. The Wilmette TOD plan calls for up to 95,000 square feet of new commercial space, 29,000 square feet of new office space, and 328 additional residential units in buildings up to five stories in height.

Still other communities, such as Highwood, are attempting to strengthen their position along the train line through extensive TOD planning and economic development. With the Highwood TOD Plan of 2013 and TOD zoning updates in 2015, the city has shown its intention to pursue development near its train station that would include a seven-story mixed use apartment building with 25,000 square feet of retail space and several additional three to four-story mixed use buildings containing between 17 and 31 residential units as well as additional retail and office space.



Optima Center: Downtown Wilmette



Highwood TOD Plan Concept

Recognizing the trend being followed by neighboring municipalities, The Village of Winnetka engaged the Urban Land Institute's Technical Assistance Panel (TAP) program to address some of the issues its shopping and business districts are facing. The Urban Land Institute (ULI) report of 2013 made a number of recommendations regarding the reinvigoration of Winnetka's business districts (streamline permitting, elimination of code restrictions, marketing, parking expansion, streetscape improvements), all of which were anchored in the concept of "place-making." The key words associated with the phrase include not only "shopping," but "socializing," "belonging," and "Main Street Experience."



The physical manifestation of "place-making" is the concept of "civic space," whereby a highly-visible and highly-accessible outdoor space, physically defined by abutting architecture or natural features becomes a place of public gathering having its own identity. A key objective of current place-making endeavors is to increase density adjacent to and near civic spaces that are consciously developed as public destinations. A permanent residential presence on a public square serves to activate and enliven it.

As part of the ULI TAP study Winnetka residents were encouraged to evaluate the shopping districts, describe their current shopping habits, and provide insights into future retail opportunities. An internet survey was conducted garnering 487 responses representing a mix of life styles, ages and locations in the Village.

Results of the survey indicated demand for more restaurant and dining options, particularly in the East and West Elm Districts. The ULI Study state:

"Three-fourths of respondents said they would spend more on casual dining and 58% said they would spend money if there was a "gastro pub" (a pub with high quality food and liquor) in town. Fewer, but still nearly half (48%), would spend more money at upscale restaurants."

The survey also reveals a lesser degree of satisfaction with streetscape, bicycle access and architecture within Winnetka's shopping districts.

One Winnetka responds to these community preferences by replacing obsolete outdated buildings with high quality architecture containing new retail and dining options, and providing numerous streetscape improvements including new paving and landscape treatments, a unified design for the public spaces adjacent to the development, and a new public plaza.

One Winnetka also responds to the Village's current comprehensive plan document by addressing the parking needs of both commuters and downtown retail and business patrons, and addressing the need to provide housing choices for the community's aging population.

Finally, One Winnetka's public space component reaffirms the traditional role of downtown by providing a welcoming centralized public space serving as a community focal point and providing a level of density necessary to activate and maintain vitality in Winnetka's central business district.

PROJECT DESCRIPTION

BACKGROUND

On March 25, 2015 Stonestreet Partners and their consultant team began the presentation of the initial concept for One Winnetka to Winnetka's Plan Commission. The public hearing process continued over the next several months with the details of the development plan and its relationship to the Village's history and planning heritage, its 1999 comprehensive plan and more recent planning efforts were enunciated. After listening to extensive public comment and hearing the concerns of Plan Commission members, in response, the project was revised to reduce bulk, density and height. The revised concept was presented on June 24, 2015. The public hearing process further continued with more public comment and questioning of the developer and their consultant team clarifying issues and bringing the project into clearer focus. Finally, on August 26, 2015 a motion to draft a resolution in support of a positive recommendation to the Village Board was passed by a margin of 8 to 2.

Following the Plan Commission's recommendation, the review process before the Winnetka Zoning Board of Appeals and the Design Review Board was initiated. Hearings before the Winnetka ZBA commenced on November 16, 2015 and concluded on January 11, 2016 with a 5 to 2 vote in support of a resolution for a negative recommendation to Village Council. Hearings before Winnetka's Design Review Board commenced on October 16, 2015 and are expected to conclude on February 18, 2016.

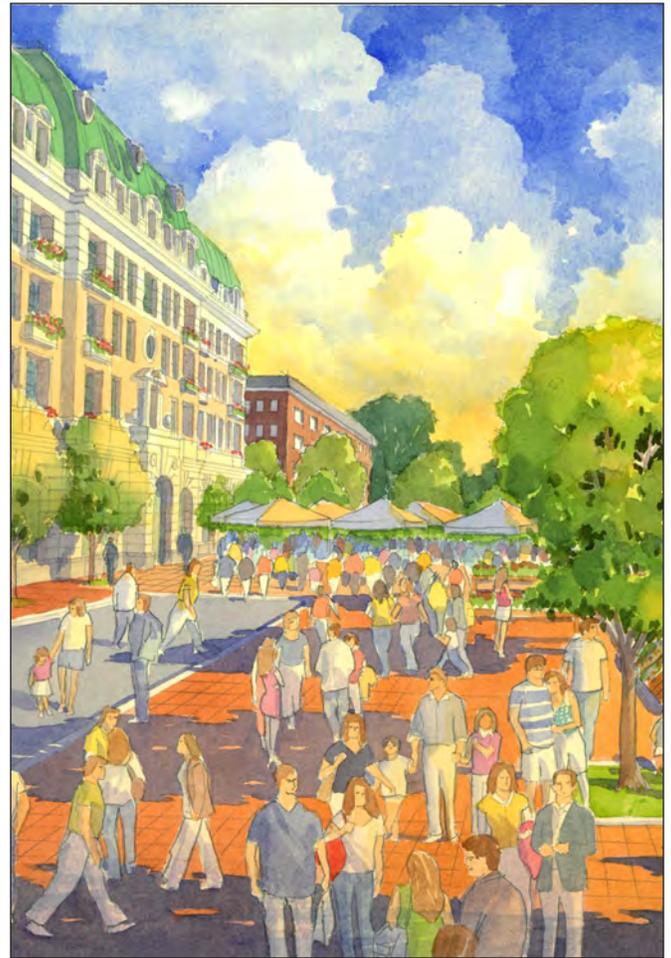
During the course of these proceedings, and in further response to ZBA and DRB board members, height and bulk of the proposed development were further reduced. The following pages describe the current project proposal, including an option that contemplates the acquisition of the Conney's property, and highlights the revisions that were made in arriving at the proposed recommended development plan.



One Winnetka View from the East along Elm St.

PROJECT INTENT:

Consistent throughout the planning and public review process, the central purpose of the One Winnetka project has been to transform Lincoln Avenue between Elm and Oak Streets into an attractive, welcoming and distinctive town center and focus of economic activity and social interaction. The particular appeal of the site is that it is both particularly well suited to transit oriented development (TOD) while being well removed from any of Winnetka's characteristic single-family neighborhoods. In part, it aims to capture the commercial potential of commuter-related activity that currently transpires at its doorstep, but remains largely untapped. It also includes a significant expansion of residential opportunity in the downtown area. The combination of the two, to be implemented in accordance with a broadly inclusive design, is also intended to transform community-wide perceptions of the area centered on the site and to encourage Winnetkans to regard it as a physical expression of local identity—a restaurant and specialty shopping destination and a venue for organized and informal community events, such as art exhibits, farmer's markets and holiday observances.



PROJECT COMPONENTS:

Though One Winnetka is composed of several diverse element – including a public plaza, residential and retail structures and expanded parking facilities – it has been planned in accordance with an urban design vision that ensures the unity of the whole.

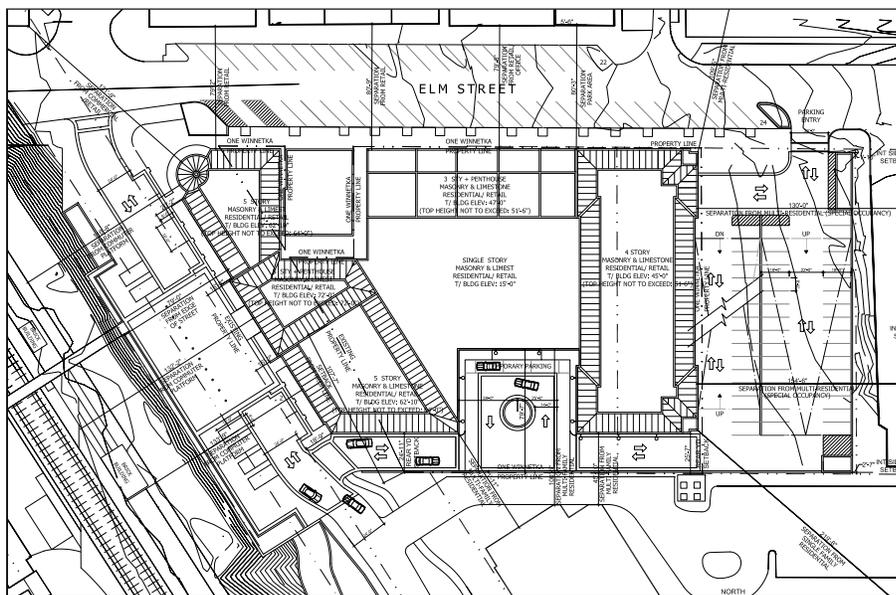
Residential and Commercial:

The compositional counterpoint to the public plaza is a distinctive three-building cluster to be erected on the 1.6 acre site occupying the northwest quadrant of the block bounded by Oak, Lincoln, Elm and Maple. The redevelopment site is bordered on the east by the existing Village parking lot on Elm Street, and on the south by an access drive north of the 711 Oak Street condominium building.

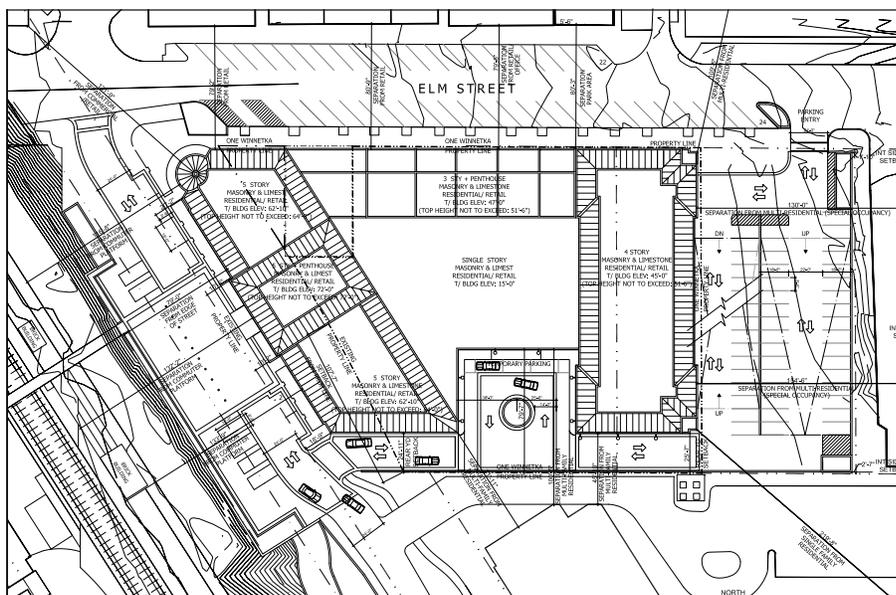
Two scenarios are contemplated: Option 1 excludes the 3,140 square foot 736 Elm St. site (Conney’s Pharmacy), Option 2 includes the 736 Elm St. in the development plan. In both scenarios, three linked structures are proposed: The first, beginning on the corner of Lincoln/Elm and extending south to the mid-block curb cut/access drive, will be a five story 62-foot structure with a penthouse that extends to 70 feet and a footprint of ±14,200 square feet. The inclusion of the 736 Elm St. property expands this footprint to ±16,200. It will include ground and limited second floor retail and commercial space, and three floors of apartments above. The second, at the northeast corner of the site (and directly

parking lot) will be a four story 45-foot structure with ground floor retail and apartments above. This rectangular building footprint takes up approximately 14,200 s.f. . The third building, a 4 story structure with a 15 foot upper level setback will link the first two along Elm Street, and is programmed for commercial and retail space at grade, with townhomes at the second, third, and fourth levels partially enclosing a private rooftop terrace. In both scenarios, 71 apartment units are proposed, along with either ±40,000 square feet of retail and commercial space (excluding 736 Elm) or 44,000 square feet of retail and commercial if the 736 Elm site is included.

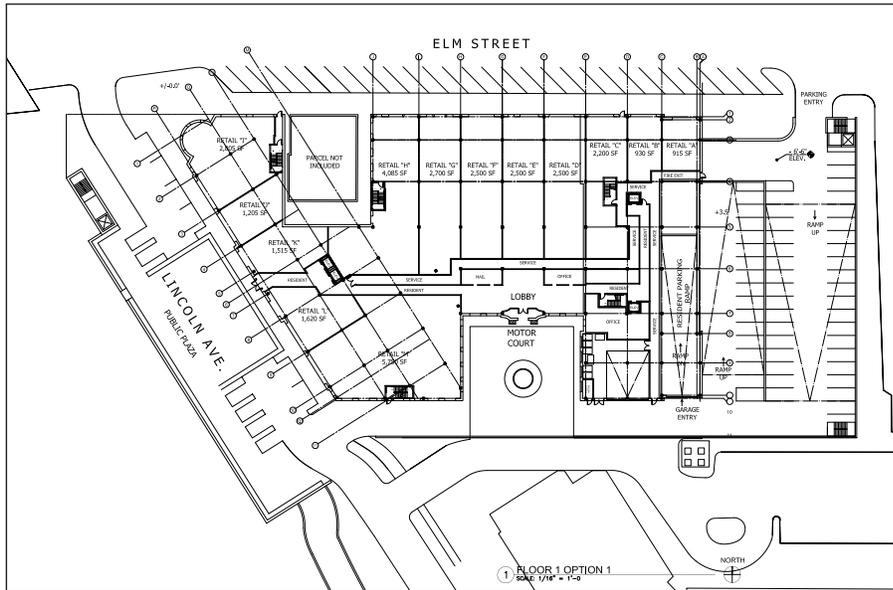
Based on the input provided by public comment and the Plan Commission, ZBA and DRB members, the development plan has evolved, retaining the core concepts and components – the public plaza, a mix of retail and commercial uses and expanded public parking facilities – and reducing the overall bulk density and height.



One Winnetka: Option 1



One Winnetka: Option 2



Ground Floor Plan: Option 1

The overall building program has been first reduced from 205,695 to 172,640 gross square feet, then to its current configuration of either 161,927 (not including 736 Elm) or 176,208 (including 736 Elm). The number of dwelling units has been reduced from 120 to 71 with the retail component reduced from 46,440 to 40,250 (not including 736 Elm) or 44,330 s.f. (including 736 Elm). The results of a community survey, conducted as part of the ULI TAP study, reveal a strong preference for additional restaurant space in the East and West Elm St. Business Districts. One Winnetka responds to this preference by providing ground floor retail space similar in an amount to what exists currently, but in more modern configurations that are

designed to accommodate restaurants, and other compatible retail, service and commercial uses. The transparency of the ground floor facades help to activate the streetscape providing opportunities for interaction between the civic and commercial spaces. Other changes relate to building height and architectural style. The height of the two residential buildings has been reduced from 7 stories to 5 stories with a 6th floor penthouse on the west and from 6 stories, to 5 stories, and finally, to 4 stories on the east. The Elm street structure to the north has been increased in height from 2 to 3 stories, then finally to 4

stories with an upper level setback (in accordance with zoning requirements) to more closely match the Elm St. retail buildings on the north side of the street. The architectural styles on the Elm St. elevation were also diversified to more closely reflect the eclectic mix of styles present throughout Winnetka's central business district. All of these modifications have been in response to community and review board input. The result is a more highly textured contextual response to the existing street scale and provides a more consistent identity to this portion of the Elm St. retail/commercial corridor.



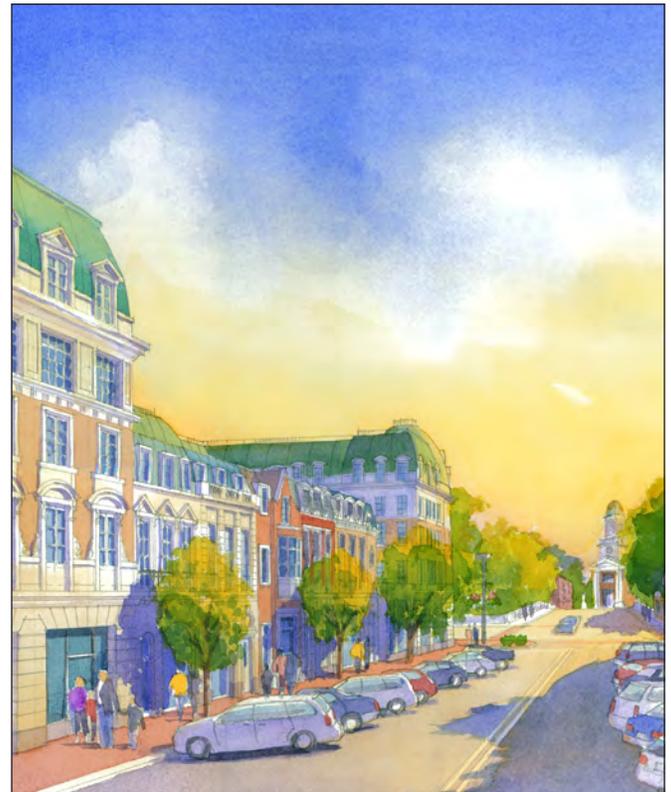
One Winnetka View from the Northwest

Public Plaza

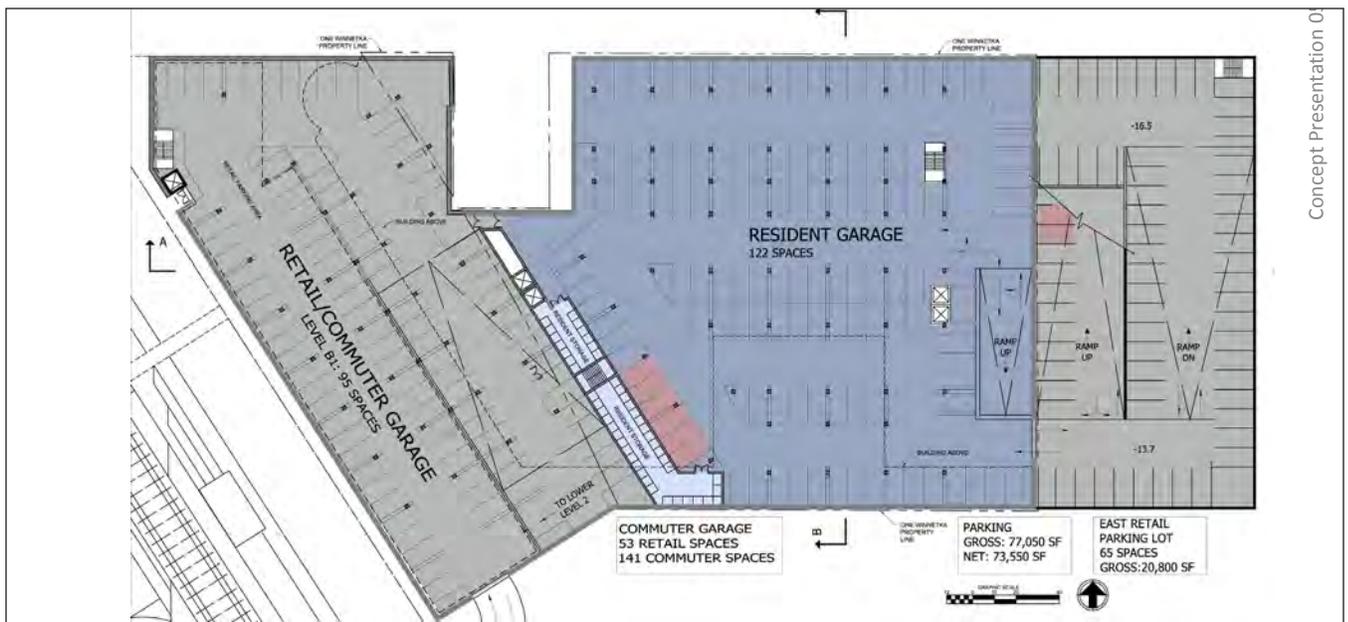
The centerpiece of One Winnetka is a public plaza that will extend from the eastern edge of a relocated Lincoln Avenue right-of-way to the railroad right of way. The western part of the plaza will be restricted to pedestrians. The eastern portion, regarded as part of the broader pedestrian area extending to the building line along the east side of the Lincoln Avenue right-of-way will continue to accommodate 2-way traffic and on-street parallel parking, except when periodic or specially scheduled pedestrian-only uses and events transpire within the broader plaza area. The continuity and unity of the entire plaza will be reinforced through the use of consistent surface finishes and a unified landscape/street furniture plan. The Public Plaza component of the plan remains in essence, the same as the initial proposal but for the inclusion of six more on-street parking spaces in response to community preferences

Parking:

The project will greatly expand parking, both on—and in the vicinity of—the project site. In fact, two levels of enclosed underground parking are proposed. A continuous expanse, the garage will underlie both the redevelopment site and the public right-of-way of Lincoln Avenue, extending to the east from the boundary of the Union Pacific right-of-way. The supply of parking spaces within the parking project boundary will increase from a current total of 149 to 478, resulting in a net gain of 329 spaces. The new garage will have a capacity of 316 cars, 41 street



spaces will be retained on Lincoln and Elm, and the existing lot east of the development site will have 116 spaces. Parking areas are proposed to be allocated and zoned as follows: commuters (141), retail (221), resident (116). The commuter garage will be located below the public right-of-way with access via a descending ramp from Lincoln Avenue, south of the plaza. Project parking will be below the plaza as well as the new buildings. The table on the following page summarizes the parking program.



Below Grade Parking Option 1: Upper Level

PARKING

WITHIN PLANNED DEVELOPMENT AREA

TOTAL EXISTING: 149 SPACES
 TOTAL PROPOSED: 533 SPACES
 TOTAL NET CHANGE: +384 SPACES

SUMMARY BY TYPE

RETAIL PARKING SPACES
 TOTAL EXISTING: 116 SPACES
 TOTAL PROPOSED: 185 SPACES
 TOTAL NET CHANGE: +69 SPACES

RETAIL EMPLOYEE SPACES
 TOTAL EXISTING: 0 SPACES
 TOTAL PROPOSED: 45 SPACES
 TOTAL NET CHANGE: +45 SPACES

COMMUTER PARKING SPACES
 TOTAL EXISTING: 33 SPACES
 TOTAL PROPOSED: 144 SPACES
 TOTAL NET CHANGE: +111 SPACES

RESIDENT PARKING SPACES
 TOTAL EXISTING: 0 SPACES
 TOTAL PROPOSED: 159 SPACES
 TOTAL NET CHANGE: +159 SPACES

NOTE:

-SPACES IN "RETAIL GARAGE" AND "COMMUTER GARAGE" LOCATED IN GARAGE UNDER PLAZA
 -SPACES IN "RETAIL EMPLOYEE GARAGE" AND "RESIDENT GARAGE" LOCATED IN GARAGE UNDER BUILDING

SUMMARY BY LOCATION

STREET LEVEL SPACES			
ELM ST.	EXISTING	PROPOSED	NET CHANGE
TOTAL	24	28	+4
LINCOLN AVE. RETAIL	EXISTING	PROPOSED	NET CHANGE
TOTAL	30	7	-23
LINCOLN AVE. COMMUTER	EXISTING	PROPOSED	NET CHANGE
TOTAL	33	0	-44
EAST RETAIL PARKING LOT	EXISTING	PROPOSED	NET CHANGE
TOTAL	62	97	+35
STREET LEVEL TOTAL	EXISTING	PROPOSED	NET CHANGE
TOTAL	149	132	-17

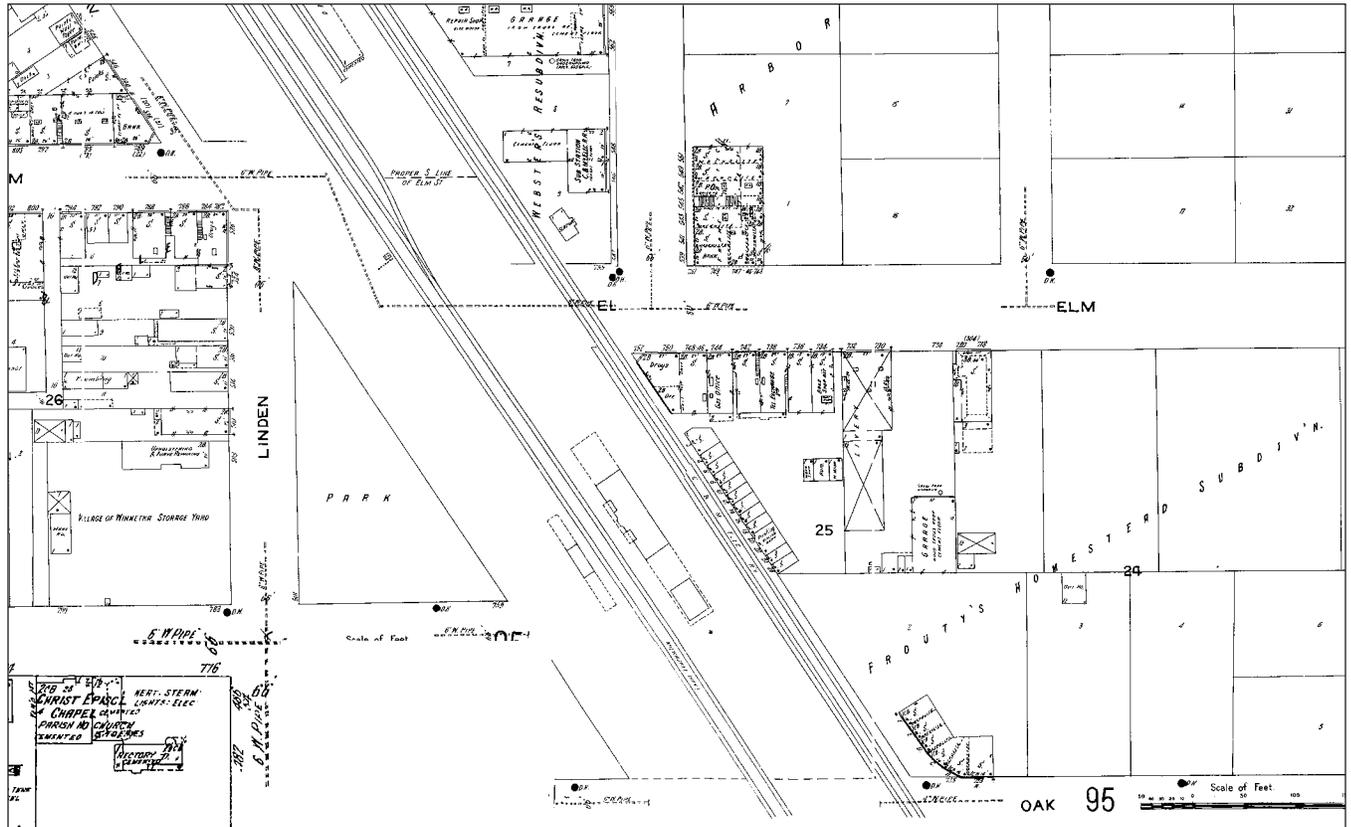
GARAGE SPACES			
RETAIL GARAGE	EXISTING	PROPOSED	NET CHANGE
LOWER LEVEL 1	0	53	+53
TOTAL	0	53	+53
COMMUTER GARAGE	EXISTING	PROPOSED	NET CHANGE
LOWER LEVEL 1	0	49	+49
LOWER LEVEL 2	0	95	+95
TOTAL	0	144	+144
RETAIL EMPLOYEE GARAGE	EXISTING	PROPOSED	NET CHANGE
LOWER LEVEL 1	0	45	+45
TOTAL	0	45	+45
RESIDENT GARAGE	EXISTING	PROPOSED	NET CHANGE
LOWER LEVEL 1	0	59	+59
LOWER LEVEL 2	0	100	+100
TOTAL	0	159	+159
GARAGE TOTAL	EXISTING	PROPOSED	NET CHANGE
TOTAL	0	401	+401

Initial Proposal: Parking Summary

Development Site:

The development site has undergone several changes over the years. Prior to the depression of the commuter rail line, the adjacent right-of-way west of the site was host to both the Chicago & Northwestern railroad and the Chicago & Milwaukee electric line. The 1916 Sanborn Fire Insurance map below shows

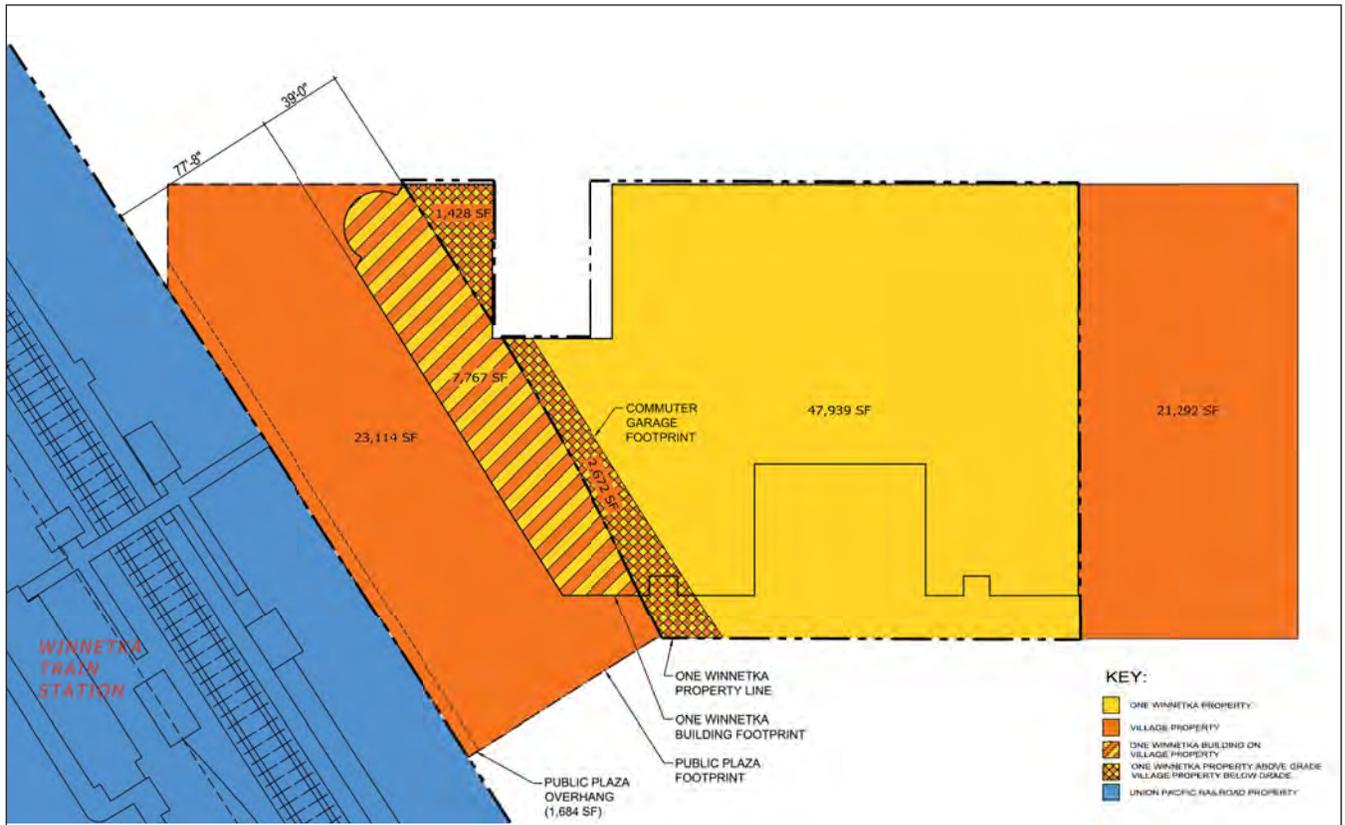
the configuration. After the relocation of the rail line below grade, Lincoln Avenue was constructed in its current configuration adjacent to the subject property east of the electric rail line. These circumstances account for the somewhat extraordinary width of the current right of way (±116 feet).



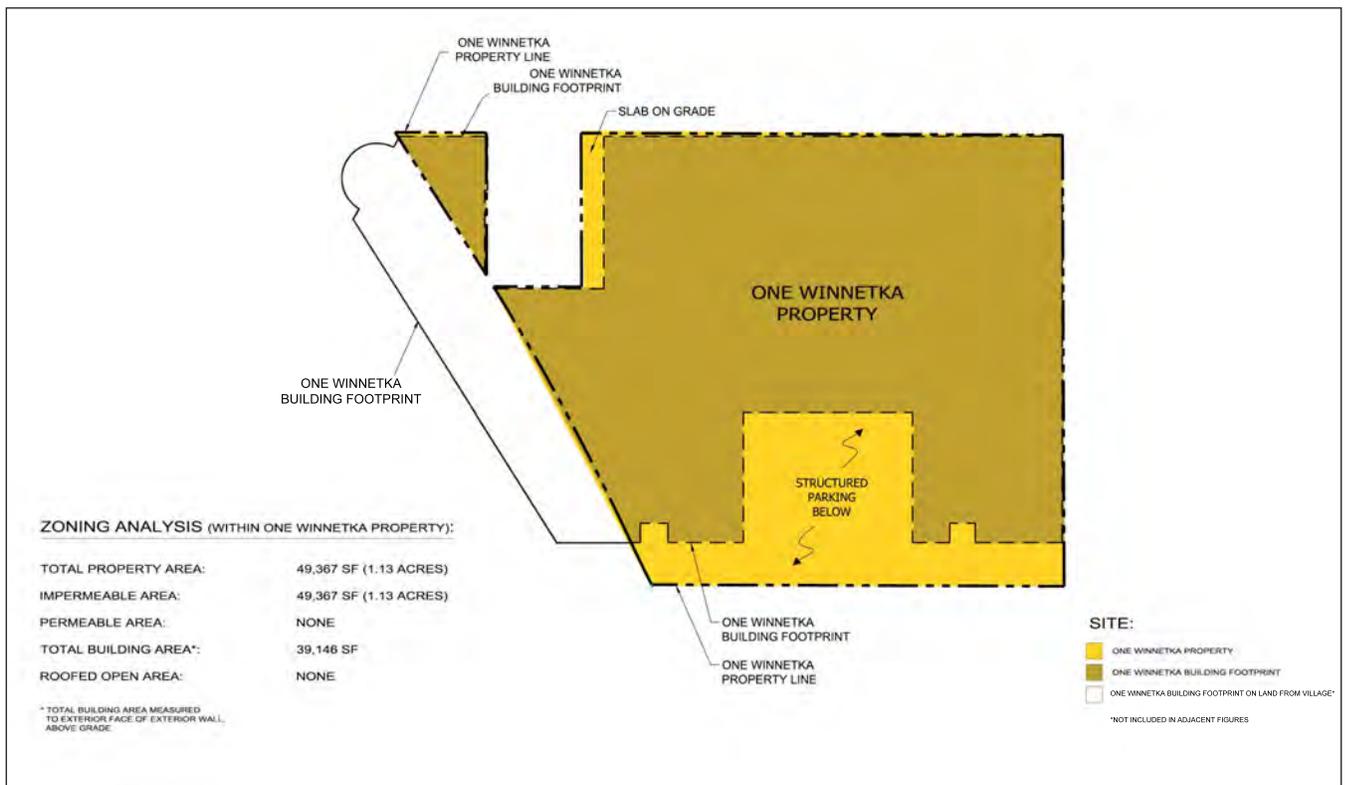
1916 Sanborn Fire Insurance Map

The development site incorporates both publicly and privately owned property. To accommodate the development project, the existing building line along the east side of Lincoln Avenue will be relocated approximately 39 feet to the west and will incorporate a

surface area of 7,767 square feet currently within the public right-of-way. Portions of the public parking garage within the private portion of the site will be deeded back to the village, a total of 4,100 square feet (or 8,200 square feet on two parking levels).



One Winnetka Development Site: Ownership



One Winnetka Property: Zoning Lot

Urban Design Criteria:

As before, the plaza is the centerpiece of the project, but the design challenge extends beyond the character of its surface treatment. The manner in which it engages its immediate context will be the key to its success. The new building on Lincoln will provide assertive physical definition to the eastern edge of the plaza, while its amply glazed ground floor will promote visual interaction between the outdoor and indoor spaces. The westward extension of the plaza over Village-owned land (and the elimination of surface parking in this area) will create a visual and functional forecourt to the railway station, and open vistas to Station Park and the Village Hall, effectively bringing the two halves of downtown Winnetka closer together.

The pedestrian character of the area will be greatly enhanced with an emphasis on pedestrian safety and comfort and visual stimulation. Although the project will accommodate a larger parking program, the visibility of parked cars will be greatly diminished, as most will be placed in underground garages. The convertibility (from auto to pedestrian orientation) of Lincoln Avenue and the parking along its east side has already been noted. The entire paved area between Elm and Oak will be amenable to pedestrian-only activity, whether structured or informal. The sidewalks on the Elm Street frontage will continue to adjoin interesting storefronts and restaurants. All building finishes at all levels are intended to impart a personal scale and texture, in keeping with the character of the surrounding district.

The de-emphasis of the automobile is also evident in the circulation plan. Lincoln Ave. remains a two-way street with the carriageway reduced to a more standard 24'-0" width. The parking garage will be accessible via a descending ramp on the west side of the Lincoln Ave. right-of-way south of the plaza. A mid-block motor court will provide drop-off access to the residential component of the project.

FINANCIAL IMPACT:

One Winnetka will generate a significant amount of financial benefit for the State, County, Village and their associated agencies. Additional revenues from real estate, sales, utility and communication taxes adds up to nearly \$1.90 million. With more than \$350,000 from various fees, licenses and permits, total additional gross revenues amount to over \$2.2 million.

Taxes:

Real Estate Tax:	\$480,240
Sales Tax:	\$1,353,600
Util/Comm. Tax:	\$33,429

Total Tax: \$1,867,269

License/Fees/Permits:

Vehical Registration:	\$4,640
Commuter Parking:	\$84,600
Liquor License:	\$2,500
Business License:	\$525
Electric Service:	\$185,772
Water & Sewer:	\$79,680

License/Fees/Permits: \$357,717

Total Gross Revenue

(State, County, Local) **\$2,224,986**

Of this \$ 2.2 million, more than 44% (\pm \$1,000,000) provides direct benefit to the Village of Winnetka, its Library, Park and School districts, and other agencies. Impacts on Village services such as police, fire protection and school districts generated by One Winnetka are projected to be modest due to the development's target market demographics and land use mix. With approximately \$131,124 of projected impact, and gains of \$415,408 in property tax revenue (86.5% of the total), \$169,200 in sales tax revenue (1/8th of the total), \$33,429 in utility taxes, and \$357,717 in license, fees, and permit revenue, the Village of Winnetka stands to realize a net gain in revenue of about \$845,000 *annually* with the approval and construction of the One Winnetka development. (see Tax Impact Study by T. R. Mandigo & Company, included as part of the Village Council submittal, for details)

The proposed development calls for a total of 478 parking spaces. It replaces the existing 149-space parking inventory affected by the proposed development and provides an additional 329 spaces (116 for residents, 108 for commuters and 105 for retail use including the 64 spaces for the retail component of One Winnetka required by zoning).

A total of 149 spaces for commuters and retail use will be the responsibility of the Village at a \$30,000 per-space rate for a total contribution of \$4.47 million. Additional costs (hard costs only) attributable to the Village for infrastructure and open space improvements put the Village's total costs at \$6.52 million. It is estimated that income streams generated by the development (primarily increases in sales tax revenue and commuter parking revenue) would defray the Village's contribution in approximately 25 years.

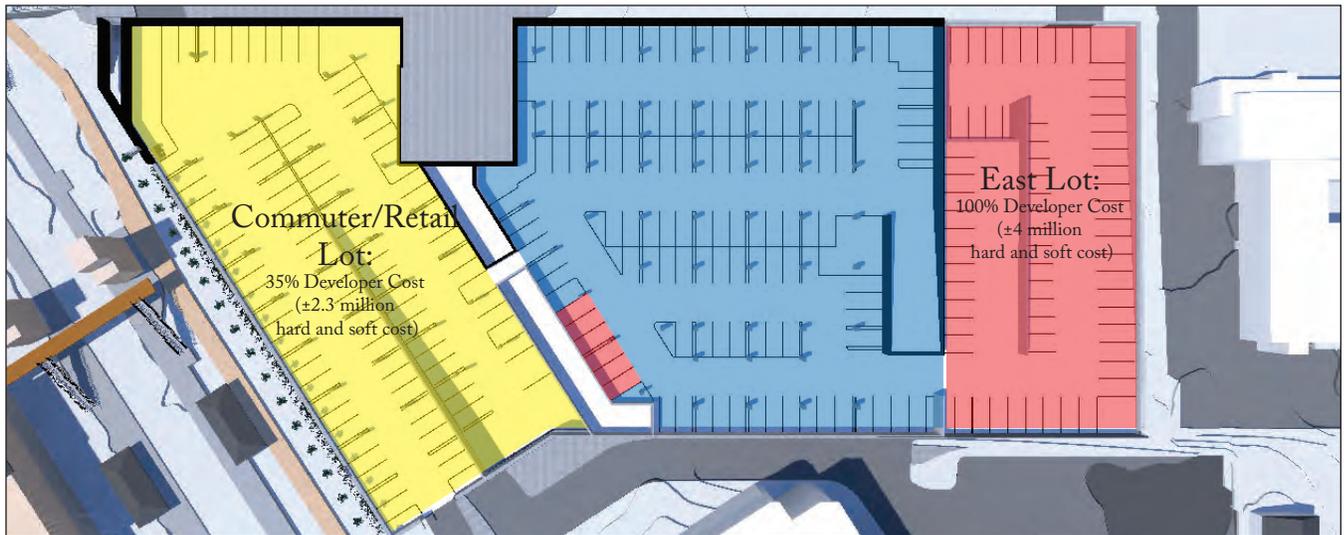
ANALYSIS:

Large-scale development proposals undergo a significant degree of scrutiny by the various village commissions and boards that make recommendations and ultimately vote for approval or disapproval. There must be a balancing between the positive attributes and public benefits of the proposal and the degree of relief from the zoning standards being requested. The following analysis outlines positive attributes and public benefits and clarifies the implications of granting the requested relief.

PUBLIC BENEFITS

One Winnetka provides an opportunity for the Village to make significant improvements to its downtown infrastructure at a discount. These improvements include, expanding its public parking facilities, upgrading its streetscape, increasing and diversifying its open space inventory, mitigating storm water runoff and upgrading its water supply network. One Winnetka allows the Village to realize these improvements and significantly reinvest in its central business district at a reduced cost due to the participation of the developer of the project.





PUBLIC PARKING FACILITIES

With respect to need for public parking facilities, a 2006 parking study commissioned by the Village indicates a deficit of about 130 spaces in the East Elm market area. The parking facilities proposed by One Winnetka cure this deficiency. It is very clear both in the empirical studies cited and anecdotal evidence presented at Plan Commission hearings that there is a parking shortage and that it affects the viability of retail businesses in the area.

One Winnetka proposes two public parking facilities, one – the East Village Parking Lot– paid for nearly in its entirety, and built by the developer for ownership by the Village, and the other –the below grade commuter/retail garage under Lincoln Ave. with the Village paying only the hard construction costs for 144 of the 194 spaces this facility will contain. The soft costs, that is the design and engineering costs for the 194 space facility, plus the hard costs for 50 of the spaces– is borne by the developer.

For the East Village Parking Lot, while it's true that 53 spaces of the 116 are used to satisfy the parking requirement for the retail portion of the development, they are located in a public lot, accessible to the entire community all the time. This differs significantly from spaces that are built to satisfy the retail parking requirement located on-site and constitute a public benefit. On-site spaces would be available only for users of the retail component of the development. For times that the on-site retail would be generating little or no demand, the spaces would lie fallow. A quick example, restaurants have peak hours between 11 to 2 and 5 to 9 (that is if they are open for lunch). These spaces, if located on-site, and va-

cant have no potential for use by the public in general during off-peak hours whereas if they are located in a public facility, they are available for use of patrons of any other merchant in the area during these times. In short, this configuration satisfies the parking requirement for the site and has the potential to further mitigate the parking shortage in the East Elm district.

The developer will bear the costs for all of these spaces. At \$30,000 per space construction cost or \$3.48 million plus the soft costs putting the total just over \$4 million in developer contribution to a public benefit. The cost for an additional 11 publicly accessible spaces outside these two structured parking facilities is also provided by the developer.

The Commuter/Retail Garage under Lincoln Ave replaces 50 spaces that are displaced by the reconfiguration of the Lincoln Avenue right-of way and adds another 144 spaces for commuter and retail patrons. The Developer bears the construction costs for the 50 replacement spaces at the \$30,000 per space. That amounts to \$1.5 million. It is proposed that the Village pick up the construction cost of the additional 144 spaces at \$30,000 per space. That comes to about \$4.32 million from the Village. That puts the total construction cost at \$5.82 million for this facility. It's important to remember that \$5.82 million isn't the total cost. The soft costs add about \$873,000 to the overall cost. That number is borne by the developer. The inclusion of the Retail/Commuter garage in this project's construction provides an opportunity for the Village to remedy a parking shortfall at a 15% discount over building it in another, less advantageous location at a greater cost per space. This clearly represents a public benefit .



STREETScape AND PUBLIC OPEN SPACE

With respect to streetscape, currently, the subject property has four curb cuts. Two at the East Elm lot, one more on Elm, just 70 feet west and one on Lincoln at the far south end of the property. One Winnetka eliminates two of those curb cuts on Elm and adds four street parking spaces constructed at the Developers cost. Curb cuts represent a pedestrian/vehicular conflict and are thought of a somewhat of a concern for pedestrian safety. Eliminating two of these curb cuts not only adds street parking in this location, but also improves pedestrian safety in this stretch of Elm St. One Winnetka contemplates the restoration of the public streetscape after construction with higher quality paving and landscaping than that which exists today. The estimated contribution of the Village for those improvements is proposed at \$200,000 again, with the design, engineering and other soft cost for the public improvements born by the developer.

With respect to public open space, One Winnetka presents an opportunity to expand the Villages inventory of programmable open space and provide a different type of hard surface venue more suitable for heavy pedestrian traffic. It also provides this resource



in a central location adjacent to ample off-street parking and public transit. Once again, the proposal estimates the cost of this public resource, including the rebuilding of 13 street parking spaces, at \$1.5 million with the construction cost borne by the Village and the soft costs, again, about 15% or \$225,000 born by the Developer.

STORM WATER MANAGEMENT AND WATER SUPPLY

Currently, the existing site does not manage its storm water runoff. Storm water management was not an issue when the site was developed. Redevelopment will need to follow MWRD standards for storm water management practices and in fact, on site detention is planned for the site. The on-site detention located on One Winnetka property is also sized to accommodate the runoff from the East Village Parking Lot at the sole expense of the Developer. The cost for this incremental increase in detention capacity isn't calculated into the dollar amounts however, it still should be considered in the context of balancing public benefits with the relief requested.

With respect to the water main improvements, the developer proposes that the construction cost be paid by the Village, but again with the design and engineering and CM soft costs are borne by the developer representing a discount in the cost to the Village for upgrading the water service in the area.

In summary, the cost for these public improvements and the developer and Village's share break down as follows: Total Construction Cost for the items outlined is about \$11,800,000 with \$5,280,000 by the Developer (44.7%) and \$6,520,000 (55.3%) by the Village. In addition to the construction costs, the Developer is also shouldering the burden of design, engineering, construction management, and other soft cost to the tune of about another \$1.77 million.

So when all is said and done, the Developer contribution totals about \$7.05 million or 52.0% with the village shouldering 48.0%.

Its also important to note that the developer proposed to purchase the land in the Lincoln Avenue right of way from the Village for a net cash outlay of over \$1.0 million. The land is not provided for the development free of charge, and that dollar amount can help the Village further defray these costs.

ZONING RELIEF REQUESTED

One Winnetka is located in the C-2 zoning district. With respect to the relief requested, there are three zoning ordinance standards from which relief is requested: Building Height, Upper Level Street Setbacks, and Rear Yard Setbacks.

REAR YARD SETBACK EXCEPTION

The C-2 District requires no front, side, or corner-side yard setbacks – only a rear yard setback. With respect to the rear yard setback, the Winnetka zoning ordinance defines which property line, on a corner site, is the front, therefore it also defines which property line is the rear. In the case of the One Winnetka site, it is the east property line (adjacent to the east village parking lot) along which a 10'-0" rear yard setback is required. While no setback (0'-0") is provided along the east property line, One Winnetka provides a 24'-0" setback along its south property line, adjacent to its nearest residential neighbor instead of providing a 10'-0 setback adjacent to a parking facility.

UPPER LEVEL STREET SETBACKS EXCEPTION

The C-2 zoning district allows buildings up to four stories so long as the fourth story is setback a minimum of 10'-0" from the street frontages. The intent of this provision is to reduce the perceived height of a four story building from the street. One Winnetka provides 15'-0" upper level setbacks along a portion of its northern property line occupied by the townhouse units in compliance with the ordinance standard, and requests exceptions for the eastern (4-story) and western (5-story with penthouse) structures. It should be noted that mansard roofs are utilized for the taller building elements along the Lincoln Ave. and Elm St. frontages. Mansard roofs slope back from the street frontages reducing the perception of height consistent with the intent of the zoning ordinance provision.

BUILDING HEIGHT EXCEPTION

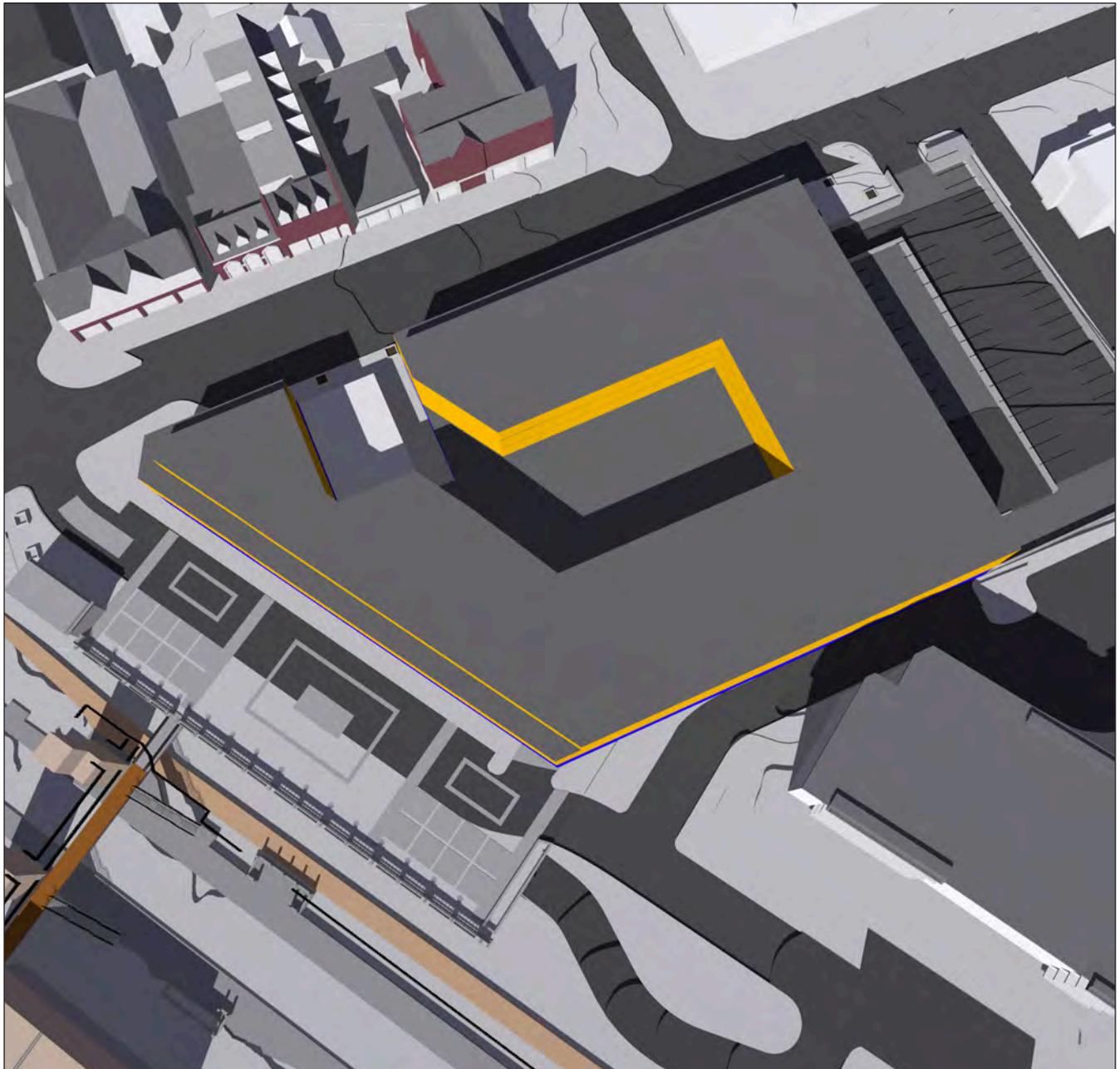
One Winnetka provides a total of ±9,600 square feet of open space at grade consisting of a 24'-0" setback along its southern edge along with a ±60' x 80' motor court, also opening to the south. This open space allows all pick-up and drop-off traffic to occur on-site and provides increased open space adjacent to the 711 Oak residential development. In exchange for this at grade open space, One Winnetka requests an additional story of height over less than half of the subject property along with a sixth story penthouse over less than 10%

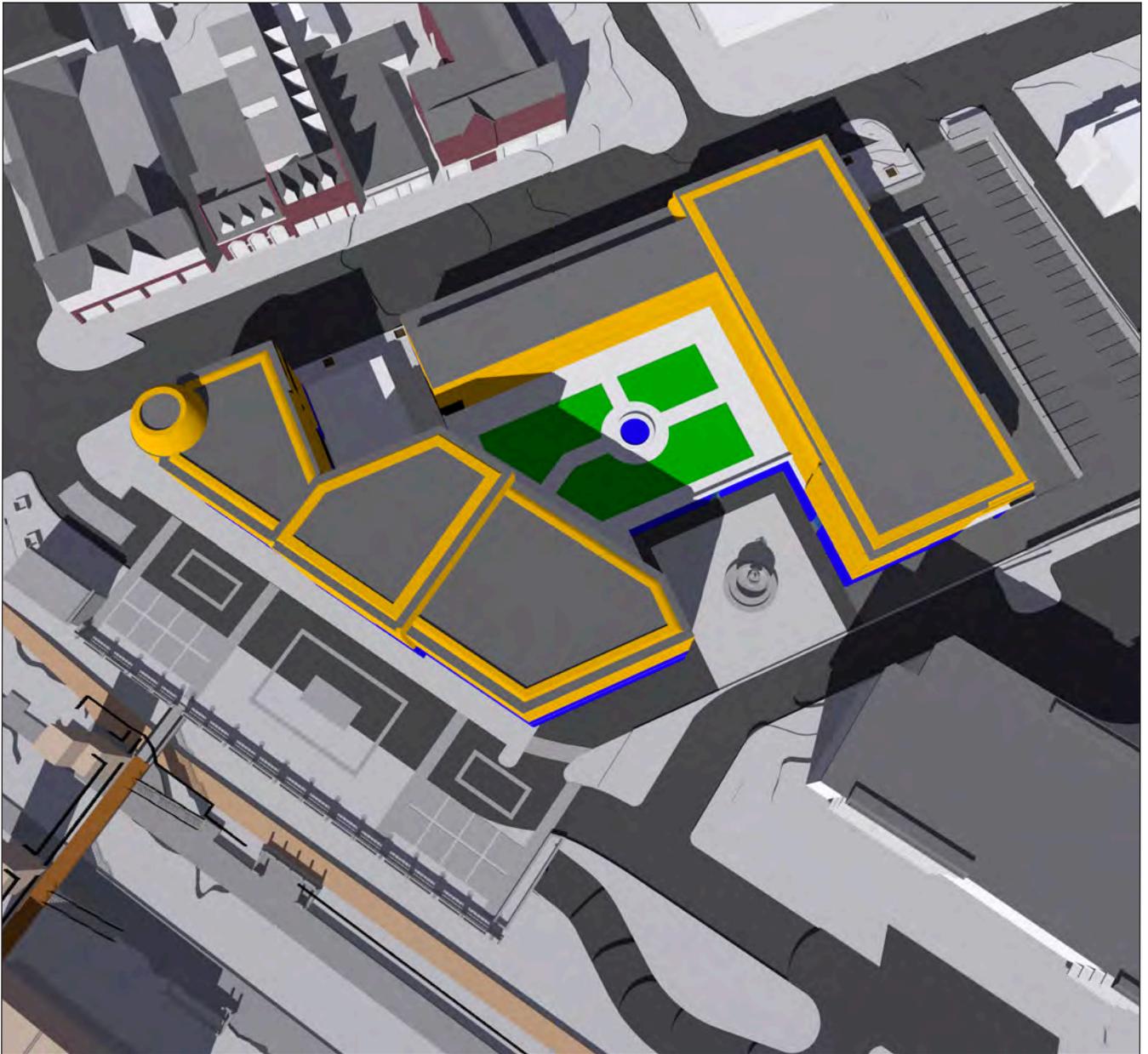
of the site. It is important to note that all of the relief requested has to do with the configuration of the building program on the site and does not represent an increase over the allowable bulk and density on the site.

BULK AND DENSITY

Zoning ordinances in general regulate bulk and density in one of two ways: Either by mathematical formula, using floor area ratio and lot area per dwelling unit, or by dictating a building volume using setback and height limits. Winnetka's ordinance uses the latter technique. In order to understand the ordinance intent with respect to bulk and density on the subject property, we need to do a quick exercise to determine the site capacity under the setback and height regulations.

The only required setback is a 10' rear yard setback to the east. That allows a ground floor area of about 54,850 gsf. For the type of development anticipated, that area would be taken up by ground floor retail, residential lobby and circulation. Upper floors would contain dwelling units so, the floor plate would be configured as a double loaded corridor with a depth of about 70 feet following the perimeter of the ground floor. That floor plate, which would be used for the second and third floors would come in at around 46,250 gsf. Finally the 4th floor, with its required 10' upper level setbacks along the street frontages would occupy about 40,150 gsf. If we total all that up we get about 185,500 gsf. The below Illustration shows what that configuration would look like on the site in context. Notice no setback adjacent to the 711 Oak





building, and no on-site open space. It also presents some undesirable unit configurations at the interior corners of the courtyard from a design perspective.

Compare that with the massing that is proposed by One Winnetka. The total building program in an apples to apples comparison to the zoning example is about 162,000 gsf. (or 176,000 gsf. if 736 Elm St. is included) The open space and setback provided on the south end of the property benefits the adjacent 711 Oak building, with the displaced bulk distributed to the east and west ends of the property. The additional height is located adjacent to commercial properties and minimizes impact on nearby residential development. The increased height also allows a more contextual 3 story response to the Elm St. commercial properties. This configuration represents a superior

solution to the site's context and does not represent an increase in floor area compared with what is contemplated by the zoning ordinance standards.

SPECIAL USE ANALYSIS

Zoning Board of Appeals reviews Planned Developments utilizing the standards for Special Uses. Typically, special use standards evaluate impact of particular uses, which may be a necessary public use and/or a use generally compatible with the permitted uses in the district, but having more significant impacts on traffic, parking, noise, etc... and thus requiring closer scrutiny. Examples would be uses like police and fire stations (because of noise, hours of operation, and perhaps increased traffic characteristics) or schools (because of peak pick-up and drop-off traffic or sensitivity to noise) or uses like hair and nail salons that

have frequent client turnover and more significant traffic and perhaps parking impacts.

The proposed planned development includes only uses that are permitted by right within the C2 zoning district—in this case, the closer scrutiny is required only because of the size of the site which triggers planned development review and the application of the special use standards. In this context it is important to note that the amount of development proposed—162,000 gsf. (or 176,000 gsf. if 736 Elm St. is included)—is less than the 185,000 gsf that could be built on the subject property under the bulk provisions of the C2 district and does not represent extraordinary relative bulk—i.e. floor area relative to the size of the site. With this in mind, the following is an evaluation of the proposed One Winnetka development with respect to the six special use standards contained in Winnetka’s zoning ordinance.

With respect to the first provision:

a. that the proposed planned development will not either endanger or be detrimental to the public health, safety, comfort, morals or general welfare, in that the proposed development will complement and supplement the community given the nature of the business;

As mentioned, the uses proposed are permitted uses in the C2 district and are the very same as those of the surrounding context. These uses—ground floor commercial with residential above—are compatible with surrounding development and pose no risk to public health, safety, comfort, morals or general welfare. According to the traffic analysis prepared by KLOA, the surrounding street network is capable of accommodating any additional traffic generated by the proposed development with all intersections operating well above accepted levels. The site plan minimizes curb cuts and provides safe and efficient vehicular and pedestrian circulation patterns.

The arrangement of the uses on the site allows greater setbacks and open space on the south side of the property increasing separation and providing more light and air than required by the zoning standards for the adjacent residential development. Upper level setbacks on the east reduce the apparent size of the proposed buildings to the single-family residential areas beyond. Commercial uses are arranged along the Elm St. and Lincoln Ave. frontages in context with the adjacent off-site land uses. The design scheme breaks the development program down to read as several smaller buildings arranged on the site more in keeping with

the character of development on the adjacent blocks. The addition of about 70 dwelling units to the east Elm St. business district will serve to energize a struggling retail area. The addition of an accessible hard-surfaced plaza and gathering space in the center of downtown provides opportunities and a central setting for public and civic events that will help provide identity and enhanced activity to downtown Winnetka. The provision of additional parking for commuters and retail customers will help free up street spaces for retail parking throughout the district.

Given the above neither the type of uses proposed nor the amount of development contemplated pose any detriment to the health, safety, comfort morals or general welfare of the community. In fact, the arrangement of uses and development program on the site is compatible with and complimentary to the surrounding context and the community at large and provides opportunities to increase activity and vitality of the east Elm St. retail district and the entirety of downtown Winnetka.

With respect to the second provision:

b. that the planned development will not either substantially diminish or impair property values in the immediate vicinity, or be substantially injurious to the use and enjoyment of land in the immediate vicinity for uses permitted by right in that zoning district;

The proposed uses are permitted by right and are similar to those on adjacent properties—ground floor commercial with residential uses above. The operating characteristics of the proposed development is compatible with, and will not disrupt or interfere with, the existing uses or other uses permitted by right. The additional separation from the adjacent multi-family residential to the south created by the site-planning scheme insures that the use and enjoyment of that property will not be impeded. The proposed development will inject vibrancy and additional clientele for adjacent and nearby business, and is likely to increase the value of housing and commercial properties by providing new comparables that are state-of-the art modern facilities both for the size and configuration of the commercial spaces and the size, layout, and location of the residential units. In addition, the proposed commuter parking garage relieves pressure on street retail parking curing a well-documented parking deficiency in the East Elm St. retail district.

With respect to the third provision:

c. that the planned development will not impede the normal and orderly development and improvement of other property in the immediate vicinity for uses permitted by right in the zoning district;

The subject property is located in a completely developed area of downtown Winnetka. It is a re-development of a fully improved commercial block. The blocks surrounding the subject property are also fully improved. This provision is in the ordinance to accommodate a situation where a special use is proposed in an area where there is little existing development making it difficult to gauge impacts on existing development. The evaluation, in these cases, must take into consideration future permitted uses on vacant or underdeveloped land. As such this provision has limited applicability to the subject evaluation. Nonetheless, given the modest amount of traffic generated by the proposed development and the clear ability—indicated by the traffic study by KLOA—of the surrounding street system to handle the additional volume, there is nothing about the proposed development that would impede the further development or re-development of the surrounding area of downtown Winnetka with the contemplated permitted uses.

With respect to the fourth provision:

d. that adequate measures have been or will be taken to provide ingress and egress in a manner which minimizes pedestrian and vehicular traffic congestion in the public and private ways;

The current condition on the subject property includes four curb cuts: three along the Elm St frontage and one along the Lincoln Ave. frontage with additional loading off Lincoln Ave for the pharmacy. The proposed site plan consolidates curb cuts to two locations—one at the far south and one at the far east end of the site—eliminating two curb cuts and providing continuous uninterrupted pedestrian circulation along Lincoln Ave. and Elm St. These curb cuts are located at the furthest possible distance from the intersection of Elm St. and Lincoln Ave. creating adequate spacing and minimizing opportunities for turning conflicts. In fact, as the traffic study illustrates, the surrounding street network and intersections will function at either level A or level B indicating very low delay times during peak traffic hours.

Internal site circulation includes a generous motor court and provides efficient pick up, drop-off, parking, and service circulation. Two-way access is available off both Elm St. and Lincoln for all functions. Given the above, it is clear that the proposed development provides ingress and egress in a manner which minimizes pedestrian and vehicular traffic congestion in the public and private ways.

With respect to the fifth provision:

e. that adequate parking, utilities, access roads, drainage and other facilities necessary for the operation of the special use either exist or will be provided; and

Parking is provided in accordance with zoning ordinance standards for the uses proposed on the site. The development plan provides opportunities to expand the supply of public parking for commuters and retail patrons and cure a well-documented shortage of parking in the East Elm commercial district. The parking analysis prepared by traffic consultants KLOA indicates adequate parking to handle both on-site and off-site demands generated by existing, proposed and future uses. The development plan also includes upgrades to the water supply and storm management systems and contributes all soft costs to any public improvements.

Given the above, adequate parking, utilities, access roads, drainage and other facilities necessary for the operation of the special use either exist or will be provided.

With respect to the sixth and final provision:

f. that the planned development in all other respects conforms to the applicable zoning regulations and other application of Village ordinances and codes.

The proposed development conforms to all applicable zoning regulations with the exception of building height, upper level setback, and rear yard setback. These exceptions were recommended by the Winnetka Plan Commission for approval by the Winnetka Village board in their consideration of the proposed planned development. The additional height proposed does not represent an increase in allowable bulk over what is contemplated by the zoning regulations that define maximum development. The additional story of height is limited to less than 50% of the site area (with the sixth floor penthouse occupying less than 10% of the site) and allows a better site design scheme allocating building mass in appropriate areas

given the overall development context and allowing for significant additional open space adjacent to the neighboring residential developments to the south. The rear yard setback requirements of the zoning code mandate its location (inappropriately) adjacent to the East Elm parking lot. The site plan relocates this setback to the south property line and increases it to more than two times what is required providing increased separation and open space adjacent to its closest residential neighbor. The re-arrangement of the development program on the site provides for innovative design and site planning consistent with the intent of planned developments. It increases open space on the site to more than twice what is required by zoning, allows for more efficient site circulation and a more appropriate response to adjacent contextual conditions.

Given the above, the proposed planned development in all respects conforms to the applicable zoning regulations, Village ordinances, and codes.

SUMMARY

In summary, the One Winnetka project allows the Village to make significant public improvements that are contemplated by past and current planning documents at a significant discount due to developer participation in both construction and soft costs. It will provide an increase in tax revenues and fees to the Village and has the potential to revitalize the downtown business district by injecting new investment and new residents into the community. In exchange it asks comparatively little in terms of zoning relief.



One Winnetka

Planned Development Application

March 17, 2016

Statement of Ownership

Winnetka Station, LLC has ownership and control over the following properties:

- 511 Lincoln Avenue and 718-32 Elm Street, evidenced by the attached Special Warranty Deed recorded as document #1324033085.
- 513-515 Lincoln Avenue, evidenced by the attached Special Warranty Deed recorded as document #1324033082.
- 714-16 Elm Street, evidenced by the attached Special Warranty Deed recorded as document #1324033087.
- 736 Elm Street, evidenced by the attached Real Estate Contract for Commercial Building excerpt.

PSB/Elm Street, LLC has ownership and control over the property at 740 Elm Street, evidenced by the attached Warranty Deed recorded as document #1330819126.

David Trandel is the Manager of both Winnetka Station, LLC and PSB/Elm Street, LLC.

The planned development includes use of Village of Winnetka public property including the municipal parking lot property adjacent to the east, the Lincoln Avenue right-of-way adjacent to the west, and the 25 foot wide Village of Winnetka owned parcel adjacent to the west of the Lincoln Avenue ROW. Winnetka Station, LLC proposes to purchase the surface and air rights to a 7,767 square foot area of land along the east edge of the Lincoln Avenue ROW from the Village of Winnetka.

4

This Instrument Prepared by
and After Recording Return to:

David A. Grossberg
Schiff Hardin LLP
233 S. Wacker Drive
Chicago, IL 60606



Doc#: 1324033085 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Affidavit Fee: \$2.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/28/2013 01:14 PM Pg: 1 of 5

Recorder's Use Only

SPECIAL WARRANTY DEED

This indenture witnesseth, that NTP-WINNETKA, LLC, a Delaware limited liability company, of Lincolnwood, Illinois ("Grantor"), for and in consideration of Ten and 00/100 Dollars and other good and valuable consideration, in hand paid, receipt of which is hereby acknowledged, CONVEYS and WARRANTS unto WINNETKA STATION, LLC, a Delaware limited liability company, having an address of 505 Sheridan Road, Winnetka, Illinois 60093 ("Grantee"), the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

See Exhibit A attached hereto and made a part hereof for the legal description.

Common Street Address: 511 Lincoln Avenue and 718-32 Elm Street, Winnetka, Illinois

PIN: 05-21-109-017-0000

SUBJECT TO: covenants, conditions and restrictions of record; public and utility easements; leases to current occupants; mortgage recorded as Document No. 0725433240 as modified by Document No. 0809935136; assignment of rents recorded as Document No. 0725433241; acts done by or suffered through Grantee; and general real estate taxes for 2012 and subsequent years.

TO HAVE AND TO HOLD the said Real Estate, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee, his successors and assigns, and Grantor hereby agrees to WARRANT AND FOREVER DEFEND all and singular the Real Estate unto Grantee, his successors and assigns, against every person whomsoever lawfully claiming, or claim the same, or any part thereof, by, through or under Grantor, but not otherwise.

And the said Grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for exemption or homesteads from sale on execution or otherwise.

[signature and notary page follows]

Box 400-CTCC

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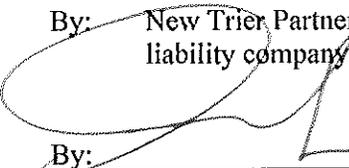
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IN WITNESS WHEREOF, Grantor has caused this Deed to be executed as of the 24th day of June, 2013.

NTP-WINNETKA, LLC, a Delaware limited liability company

By: New Trier Development, LLC, a Delaware limited liability company, its sole member

By: New Trier Partners, LLC, a Delaware limited liability company, its manager

By: 

Michael Klein, Manager

By: 

Robert Goldstein, Manager

STATE OF ILLINOIS §
 § SS.
COUNTY OF COOK §

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Michael Klein and Robert Goldstein, personally known or proven to me to be the managers of New Trier Partners, LLC, a Delaware limited liability company, the manager of New Trier Development, LLC, a Delaware limited liability company, the sole member of NTP-WINNETKA, LLC, a Delaware limited liability company, appeared before me this day in person and acknowledged that by authority duly given they signed the foregoing instrument as their free and voluntary act and as the free and voluntary act of said companies, for the uses and purposes set forth therein.

WITNESS my hand and official seal this 25th day of June, 2013.

My Commission Expires:
3/14/2015



David Q. Fagan
Notary Public

EXEMPT FROM ILLINOIS REAL ESTATE TRANSFER TAXES UNDER 35 ILCS 200/31-45(E), AND FROM COOK COUNTY REAL ESTATE TRANSFER TAXES UNDER SEC. 6.E, AND FROM CHICAGO REAL PROPERTY TRANSFER TAX UNDER 3-33-060(E)

Send Subsequent Tax Bills To:

Winnetka Station, LLC
c/o David Trandel
505 Sheridan Road
Winnetka, IL 60093

NTP-WINNETKA, LLC, a Delaware limited liability company

By: New Trier Development, LLC, a Delaware limited liability company, its sole member

By: New Trier Partners, LLC, a Delaware limited liability company, its manager

By: Michael Klein, Manager

By: Robert Goldstein, Manager

Dated: June 24, 2013

EXHIBIT A
LEGAL DESCRIPTION

PARCEL 1:

THE EAST 106 FEET OF THE WEST 109 FEET OF THE NORTH 251 FEET OF BLOCK 24 OF WINNETKA, BEING A SUBDIVISION OF THE NORTH EAST QUARTER OF SECTION 20 AND THE NORTH HALF OF FRACTIONAL SECTION 21, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM THE NORTH 40 FEET TAKEN FOR ELM STREET) ALSO (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON WEST LINE OF SAID EAST 106 FEET AT A DISTANCE OF 85 FEET SOUTH OF SOUTH LINE OF ELM STREET THENCE EAST PARALLEL WITH SOUTH LINE OF ELM STREET 10 FEET THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID EAST 106 FEET A DISTANCE OF 45.84 FEET TO THE NORTH WALL OF A ONE STORY BRICK BUILDING; THENCE WEST ALONG NORTH WALL OF SAID BRICK BUILDING 10 FEET TO WEST LINE OF SAID EAST 106 FEET; THENCE NORTH ALONG THE WEST LINE OF SAID EAST 106 FEET A DISTANCE OF 46 FEET TO PLACE OF BEGINNING) ALSO (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT SOUTH WEST CORNER OF THE ABOVE DESCRIBED PROPERTY AND RUNNING THENCE NORTH ALONG THE WEST LINE THEREOF 46.35 FEET TO INTERSECTION WITH A CURVED LINE OF 1163 FOOT RADIUS CONVEX NORTHEASTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVED LINE OF 1163 RADIUS, 25.88 FEET, AS MEASURED ALONG THE CHORD TO A POINT OF REVERSE CURVE; THENCE SOUTHERLY ALONG A CURVED LINE OF 1087 FEET RADIUS CONVEX SOUTHWESTERLY 25.69 FEET MEASURED ALONG THE CHORD TO A POINT IN SOUTH LINE OF AFORESAID EAST 106 FEET OF WEST 109 FEET OF THE NORTH 251 FEET OF BLOCK 24 WINNETKA, 22.26 FEET EAST OF THE SOUTHWEST CORNER THEREOF AND THENCE WEST ALONG SAID SOUTH LINE 22.26 FEET TO PLACE OF BEGINNING) ALSO, THE EAST 54 FEET OF THE WEST 163 FEET OF THE NORTH 211 FEET OF THAT PART OF BLOCK 24 OF CHARLES E. PECK'S SUBDIVISION LYING SOUTH OF THE SOUTH LINE OF ELM STREET IN WINNETKA IN FRACTIONAL SECTION 21, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 CREATED BY GRANT FROM KATHARINE ROACH JACKSON AND HER HUSBAND TO AYRES BOAL, JR., AS TRUSTEE UNDER LAST WILL AND TESTAMENT OF LESLEY J. BOAL, DECEASED, DATED DECEMBER 4, 1950 AND RECORDED DECEMBER 4, 1950 AS DOCUMENT 14965696 AND FILED IN REGISTRAR OFFICE OF COOK COUNTY, ILLINOIS ON DECMEBER 4, 1950 AS DOCUMENT LR1329741 FOR LIGHT AND AIR AND FOR INGRESS AND EGRESS FOR PEDESRIAL USE ONLY (INCLUDING RIGHT TO OPEN WINDOWS IN ANY PRESENT OR FUTURE WALLS ON GRANTEE'S PROPERTY ADJOINING) OVER THAT PORTION OF LOT 1 AND AN EASEMENT FOR UNDERGROUND PUBLIC UTILITIES UNDER SAID PORTION OF LOT 1 DESCRIBED AS FOLLOWS: THAT PORTION OF LOT 1 IN PROUTY'S HOMESTEAD SUBDIVISION OF PARTS OF BLOCKS 24 AND 25 OF WINNETKA, A SUBDIVISION OF THE NORTHEAST QUARTER OF SECTION 20 AND THE NORTH HALF OF FRACTIONAL SECTION 21, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON EAST LINE OF LOT 1, 131 FEET SOUTH OF SOUTH LINE OF ELM STREET, THENCE SOUTH ALONG EAST LINE OF SAID LOT 1, 33.65 FEET TO THE NORTHEASTERLY LINE OF LINCOLN AVENUE; THENCE NORTHWESTERLY ALONG NORTHEASTERLY LINE OF LINCOLN AVENUE A DISTANCE OF 37.83 FEET TO A POINT DUE WEST OF THE PLACE OF BEGINNING; THENCE EAST PARALLEL WITH SOUTH LINE OF ELM STREET A DISTANCE OF 17.29 FEET TO PLACE OF BEGINNING)

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

NTP-LINCOLN AVENUE, LLC, a Delaware limited liability company

Dated July, 2013

Signature: By: New Trier Development, LLC, a Delaware limited liability company, its sole member

Subscribed and sworn to before me by the

By: New Trier Partners, LLC, a Delaware limited liability company, its manager

said Managers

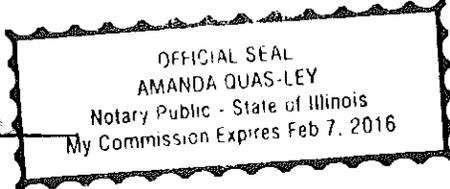
By: Michael Klein, Manager

this 8 day of July

By: Robert Goldstein, Manager

2013.

[Signature] Notary Public



The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated July, 2013

Signature: WINNETKA STATION, LLC, a Delaware limited liability company

Subscribed and sworn to before me by the

liability company

said manager

By: David Trandel, Manager

this 8 day of July

2013.

[Signature] Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

[Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.]

This Instrument Prepared by
and After Recording Return to:

David A. Grossberg
Schiff Hardin LLP
233 S. Wacker Drive
Chicago, IL 60606



Doc#: 1324033082 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Affidavit Fee: \$2.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/28/2013 01:13 PM Pg: 1 of 6

er's Use Only

SPECIAL WARRANTY DEED

This indenture witnesseth, that NTP-LINCOLN AVENUE, LLC, a Delaware limited liability company, of Lincolnwood, Illinois ("Grantor"), for and in consideration of Ten and 00/100 Dollars and other good and valuable consideration, in hand paid, receipt of which is hereby acknowledged, CONVEYS and WARRANTS unto WINNETKA STATION, LLC, a Delaware limited liability company, having an address of 505 Sheridan Road, Winnetka, Illinois 60093 ("Grantee"), the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

See Exhibit A attached hereto and made a part hereof for the legal description.

Common Street Address: 513-515 Lincoln Avenue, Winnetka, Illinois

PIN: 05-20-213-005-0000 and 05-21-109-012-0000

SUBJECT TO: covenants, conditions and restrictions of record; public and utility easements; leases to current occupants; mortgages recorded as Document Nos. 1032715048 and 1032715050; assignment of rents recorded as Document No. 1032715049; acts done by or suffered through Grantee; and general real estate taxes for 2012 and subsequent years.

TO HAVE AND TO HOLD the said Real Estate, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee, his successors and assigns, and Grantor hereby agrees to WARRANT AND FOREVER DEFEND all and singular the Real Estate unto Grantee, his successors and assigns, against every person whomsoever lawfully claiming, or claim the same, or any part thereof, by, through or under Grantor, but not otherwise.

And the said Grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for exemption or homesteads from sale on execution or otherwise.

[signature and notary page follows]

Box 400-CTCC

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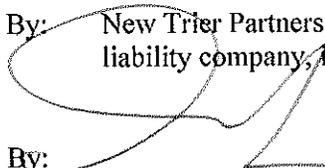
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IN WITNESS WHEREOF, Grantor has caused this Deed to be executed as of the 24th day of June, 2013.

NTP-LINCOLN AVENUE, LLC, a Delaware limited liability company

By: New Trier Development, LLC, a Delaware limited liability company, its sole member

By: New Trier Partners, LLC, a Delaware limited liability company, its manager

By: 

Michael Klein, Manager

By: 

Robert Goldstein, Manager

STATE OF ILLINOIS §
 § SS.
COUNTY OF COOK §

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Michael Klein and Robert Goldstein, personally known or proven to me to be the managers of New Trier Partners, LLC, a Delaware limited liability company, the manager of New Trier Development, LLC, a Delaware limited liability company, the sole member of NTP-LINCOLN AVENUE, LLC, a Delaware limited liability company, appeared before me this day in person and acknowledged that by authority duly given they signed the foregoing instrument as their free and voluntary act and as the free and voluntary act of said companies, for the uses and purposes set forth therein.

WITNESS my hand and official seal this 25th day of June, 2013.

My Commission Expires:
MARCH 14, 2015



David Q. Fagan
Notary Public

EXEMPT FROM ILLINOIS REAL ESTATE TRANSFER TAXES UNDER 35 ILCS 200/31-45(E), AND FROM COOK COUNTY REAL ESTATE TRANSFER TAXES UNDER SEC. 6.E, AND FROM CHICAGO REAL PROPERTY TRANSFER TAX UNDER 3-33-060(E)

Send Subsequent Tax Bills To:

Winnetka Station, LLC
c/o David Trandel
505 Sheridan Road
Winnetka, IL 60093

NTP-LINCOLN AVENUE, LLC, a Delaware limited liability company

By: New Trier Development, LLC, a Delaware limited liability company, its sole member

By: [Signature]
New Trier Partners, LLC, a Delaware limited liability company, its manager

By: [Signature]
Michael Klein, Manager

By: [Signature]
Robert Goldstein, Manager

Dated: June 24, 2013

EXHIBIT A
LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF LOT 1 IN PROUTY HOMESTEAD SUBDIVISION OF ALL OF BLOCKS 24 AND 25, LYING NORTHEASTERLY OF THE RIGHT OF WAY OF THE CHICAGO AND MILWAUKEE ELECTRIC RAILROAD, EXCEPT THE NORTH 211.00 FEET OF SAID BLOCK 24, ALSO THE WEST 3.00 FEET OF THE NORTH 211.00 FEET OF SAID BLOCK 24, ALL IN WINNETKA, A SUBDIVISION BY CHARLES E. PECK OF THE NORTHEAST 1/4 OF SECTION 20, AND THE FRACTIONAL NORTH 1/2 OF FRACTIONAL SECTION 21, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING IN THE NORTH LINE OF SAID LOT, 197.85 FEET EAST OF THE NORTHWEST CORNER THEREOF; THENCE EAST ALONG SAID NORTH LINE 10.00 FEET TO THE NORTHEAST CORNER OF SAID LOT; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT TO A POINT 46.35 FEET NORTH OF THE SOUTH LINE OF THE NORTH 211.00 FEET OF BLOCK 24 AFORESAID; THENCE NORTHWESTERLY ALONG A CURVED LINE CONVEX TO THE NORTHEAST, WITH A RADIUS OF 1163.00 FEET, 105.94 FEET TO THE INTERSECTION OF SAID CURVED LINE, WITH A LINE DRAWN 72.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT AT A POINT 51.15 FEET WEST OF THE EAST LINE OF SAID LOT; THENCE EAST ALONG SAID PARALLEL LINE, 41.15 FEET; THENCE NORTH PARALLEL WITH SAID EAST LINE TO THE PLACE OF BEGINNING, IN THE VILLAGE OF WINNETKA, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE EAST 106.00 FEET OF THE WEST 109.00 FEET OF THE NORTH 251.00 FEET (EXCEPT THE NORTH 40.00 FEET TAKEN FOR ELM STREET) OF BLOCK 24 IN WINNETKA, BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 20 AND THE NORTH 1/2 OF FRACTIONAL SECTION 21, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF SAID EAST 106.00 FEET AT A DISTANCE OF 85.00 FEET SOUTH OF THE SOUTH LINE OF ELM STREET; THENCE EAST PARALLEL WITH THE SOUTH LINE OF ELM STREET, 10.00 FEET; THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID EAST 106.00 FEET, A DISTANCE OF 45.84 FEET TO A POINT; THENCE WEST 10.00 FEET TO THE WEST LINE OF SAID EAST 106.00 FEET; THENCE NORTH ALONG THE WEST LINE OF SAID EAST 106.00 FEET, A DISTANCE OF 46.00 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF THE ABOVE PARCEL AS CREATED BY DEED FROM AYRES BOAL JR., TRUSTEE UNDER THE LAST WILL AND TESTAMENT OF LESLEY J. BOAL, DECEASED, TO KATHERINE ROACH JACKSON DATED DECEMBER 4, 1950 AND RECORDED DECEMBER 4, 1950 AS DOCUMENT 14965695 FOR INGRESS AND EGRESS, LIGHT AND AIR OVER A STRIP OF LAND 4.00 FEET WIDE, AND FOR UNDERGROUND PUBLIC UTILITIES UNDER SAID 4.00 FEET STRIP, WHICH 4.00 FEET STRIP IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF SAID EAST 106.00 FEET AT A DISTANCE OF 81.00 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF ELM STREET; THENCE EAST

PARALLEL WITH THE SOUTH LINE OF ELM STREET, A DISTANCE OF 14.00 FEET; THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID EAST 106.00 FEET, A DISTANCE OF 49.81 FEET TO A POINT; THENCE WEST, A DISTANCE OF 4.00 FEET; THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID EAST 106.00 FEET, A DISTANCE OF 45.84 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE OF ELM STREET, 10.00 FEET TO THE WEST LINE OF SAID EAST 106.00 FEET; THENCE NORTH ALONG THE WEST LINE OF SAID EAST 106.00 FEET, A DISTANCE OF 4.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

CH2\12381982.1

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated July 8, 2013

Signature:

NTP-WINNETKA, LLC, a Delaware limited liability company

By: New Trier Development, LLC, a Delaware limited liability company, its sole member

By: New Trier Partners, LLC, a Delaware limited liability company, its manager

By: _____

Michael Klein, Manager

By: _____

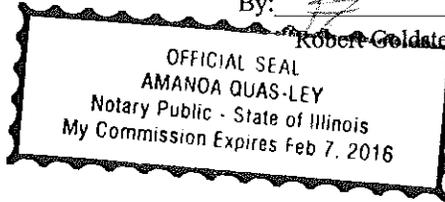
Robert Goldstein, Manager

Subscribed and sworn to before me by the said _____ managers

this 8 day of July

2013.

Notary Public



The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated July 8, 2013

Signature:

WINNETKA STATION, LLC, a Delaware limited liability company

By: _____

David Trandel, Manager

Subscribed and sworn to before me by the said _____ manager

this 8 day of July

2013.

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

[Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.]

This Instrument Prepared by
and After Recording Return to:

David A. Grossberg
Schiff Hardin LLP
233 S. Wacker Drive
Chicago, IL 60606



Doc#: 1324033087 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/28/2013 01:15 PM Pg: 1 of 4

's Use Only

SPECIAL WARRANTY DEED

This indenture witnesseth, that NTP-ELM STREET, LLC, a Delaware limited liability company, of Lincolnwood, Illinois ("Grantor"), for and in consideration of Ten and 00/100 Dollars and other good and valuable consideration, in hand paid, receipt of which is hereby acknowledged, CONVEYS and WARRANTS unto WINNETKA STATION, LLC, a Delaware limited liability company, having an address of 505 Sheridan Road, Winnetka, Illinois 60093 ("Grantee"), the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

See Exhibit A attached hereto and made a part hereof for the legal description.

Common Street Address: 714-16 Elm Street, Winnetka, Illinois

PIN: 05-21-109-003-0000

SUBJECT TO: covenants, conditions and restrictions of record; public and utility easements; leases to current occupants; mortgages recorded as Document Nos. 0918804044 and 1122942056; assignment of rents recorded as Document No. 0918804045; acts done by or suffered through Grantee; and general real estate taxes for 2012 and subsequent years.

TO HAVE AND TO HOLD the said Real Estate, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee, his successors and assigns, and Grantor hereby agrees to WARRANT AND FOREVER DEFEND all and singular the Real Estate unto Grantee, his successors and assigns, against every person whomsoever lawfully claiming, or claim the same, or any part thereof, by, through or under Grantor, but not otherwise.

And the said Grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for exemption or homesteads from sale on execution or otherwise.

[signature and notary page follows]

Box 400-CTCC

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ST 514 2-165 DRCF

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed as of the 24th day of June, 2013.

NTP-ELM STREET, LLC, a Delaware limited liability company

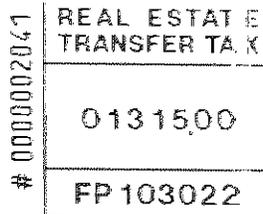
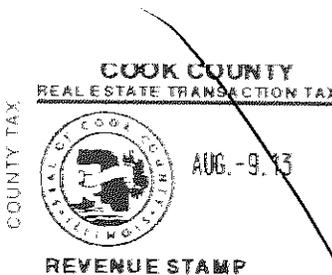
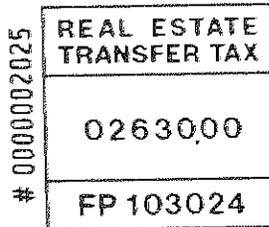
By: New Trier Real Estate Partners II, LP, a Delaware limited partnership, its sole member

By: NTP Management, LLC, a Delaware limited liability company, its general partner

By: New Trier Partners, LLC, a Delaware limited liability company, its sole member

By: 
Michael Klein, Manager

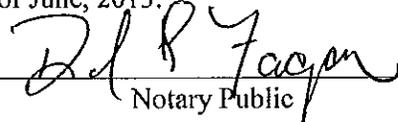
By: 
Robert Goldstein, Manager



STATE OF ILLINOIS §
 § SS.
COUNTY OF COOK §

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Michael Klein and Robert Goldstein, personally known or proven to me to be the managers of New Trier Partners, LLC, a Delaware limited liability company, the sole member of NTP Management, LLC, a Delaware limited liability company, general partner of New Trier Real Estate Partners II, LP, sole member of NTP-ELM STREET, LLC, a Delaware limited liability company, appeared before me this day in person and acknowledged that by authority duly given they signed the foregoing instrument as their free and voluntary act and as the free and voluntary act of said companies, for the uses and purposes set forth therein.

WITNESS my hand and official seal this 24th day of June, 2013.



Notary Public

My Commission Expires: MARCH 14, 2015



Send Subsequent Tax Bills To:

Winnetka Station, LLC
c/o David Trandel
505 Sheridan Road
Winnetka, IL 60093

Dated: June 24, 2013

EXHIBIT A

LEGAL DESCRIPTION

THE EAST 55.4 FEET OF THE WEST 218.4 FEET OF THE NORTH 211 FEET OF THAT PART OF BLOCK 24 LYING SOUTH OF ELM STREET IN THE VILLAGE OF WINNETKA IN SECTION 20 AND SECTION 21, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CH2\12598191.2

REAL ESTATE CONTRACT FOR COMMERCIAL BUILDING

This Real Estate Contract for Commercial Building (the Contract), dated the 23 day of November, 2015, by and between Elm Street Pharmacy, LLC, an Illinois limited liability company, Seller, and Winnetka Station LLC, a Delaware limited liability company, Buyer, (which Seller and Buyer may be referred to herein collectively as the "Parties"), Witnesseth: That in consideration of the mutual promises and undertakings hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency whereof are hereby mutually acknowledged, the Parties agree as follows:

1. Property Being Sold. Seller agrees to convey or cause to be conveyed to Buyer, and Buyer agrees to buy from Seller, pursuant to the terms, conditions and provisions of this Contract, the property commonly known as 736 Elm Street, Winnetka, Illinois (the "Premises"), the legal description and PIN whereof are attached hereto as Exhibit A.

2. Purchase Price. The purchase price to be paid by Buyer to Seller for the Premises shall be as follows:

A. Cash Purchase Price. The cash purchase price shall be [REDACTED] payable as follows:

[REDACTED] plus or minus prorations and credits, to be paid at closing by wire transfer, certified check, cashier's check, mortgage lender's check, title company's check or any combination thereof; provided that any funds not wire transferred shall comply with Federal law and regulations.

[REDACTED] as a deferred payment to be evidenced by a Promissory Note and Guaranty described in greater detail hereinbelow.

B. Conveyance of Transfer Parcel. As part of the purchase price, Buyer shall convey to Seller at closing (simultaneous closings) good title to the real estate and appurtenances thereto ("Transfer Parcel") described in greater detail hereinbelow.

3. Personal Property. There is no personal property included in the sale of Premises.

4. Mortgage Contingency. This Contract is not contingent upon Buyer obtaining any mortgage or other financing.

5. Due Diligence. Buyer shall have a "due diligence" period for 30 days from the date hereof. In the event that Buyer shall not serve Seller with written notice of dissatisfaction within said 30-day period, all "due diligence" matters shall be deemed waived. It is agreed that Buyer is purchasing the Premises "as is," once its "due diligence" rights have expired.

and warranties of both Parties shall expire and be of no further force and effect after two years from the date of closing, unless a Party shall notify the other Party in writing of a claimed violation of a specific representation or warranty within such two-year period, in which case such representation or warranty shall survive until disposition of such claim.

B. If the last day for performing any act or the setting of any limit herein shall fall on a Saturday, Sunday, legal holiday (Federal or Illinois) or a Jewish holiday, then such last day shall be extended to the next day which is not a Saturday, Sunday, legal holiday or Jewish holiday.

C. The Parties shall comply with the applicable requirements of the Real Estate Settlement Procedures Act of 1974, as amended, and of the Internal Revenue Code.

D. This Contract, and any modification or other instrument or notice collateral hereto, may be signed by Fax transmitted signature, or a signature which has been scanned and E-Mailed, and such signature shall be deemed an original signature for all purposes hereof.

E. This Contract represents the entire agreement between the Parties, and any and all prior conversations or dealings among the Parties or their respective agents shall be deemed merged into this Contract.

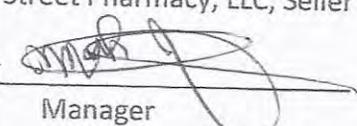
F. It is agreed that the provisions of the Illinois Responsible Property Transfer Act do not apply to this sale.

G. Should Buyer desire to accomplish a 1031 Tax Free Exchange, Seller will cooperate at Buyer's request, including signing any required instruments to facilitate such exchange, provided however that Seller shall not be required to assume or become subjected to any liability with respect thereto. Should Seller incur any extra costs as a result of such requested cooperation, then Buyer shall reimburse Seller for same.

H. It is understood that Buyer is and shall be the same entity as will execute the:
(a) Promissory Note; (b) Restrictive Covenant; and (c) Post-Closing Lease.

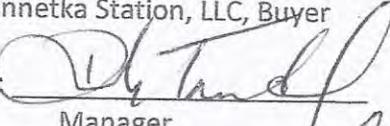
In Witness Whereof, this Contract has been duly executed by the Parties hereto as of the date set forth at the beginning hereof.

Elm Street Pharmacy, LLC, Seller

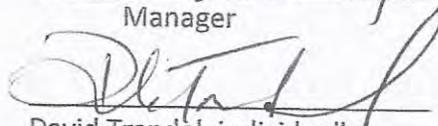
By: 

Manager

Winnetka Station, LLC, Buyer

By: 

Manager



David Trandel, individually
Guarantor of Buyer

WARRANTY DEED

JP THE QDS / 13-000182

THIS INDENTURE WITNESSETH,

That the Grantor, **PETER A. SKALSKI**, married to **Betty Skalski**, of the City of Winnetka, in the County of Cook, and the State of Illinois, duly authorized to transact business in the State of Illinois where the property is located, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby

CONVEYS, GRANTS, BARGAINS AND WARRANTS to



Doc#: 1330819126 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/04/2013 04:00 PM Pg: 1 of 5

THE ABOVE SPACE FOR RECORDER'S USE ONLY

Grantee, **PSB/ELM STREET, LLC**, an Illinois limited liability company, whose address is 120 North LaSalle Street, Suite 3200, Chicago, Illinois 60602, **FOREVER**, all of the following described real estate, situated in the County of Cook, State of Illinois, to-wit:

See Legal Description attached hereto and made a part hereof as **Exhibit A**

Permanent Index Number: 05-20-213-006-0000
Common Address: 740 Elm Street, Winnetka, Illinois 60093

Together with all buildings, improvements and fixtures located thereon and owned by Grantor and all the singular and hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all of the estate, right, title, interest, claim or demand whatsoever, of Grantor, either in law or equity, of, in and to the above-described premises, with the hereditaments and appurtenances: **TO HAVE AND HOLD** the said premises as above described, with the appurtenances, unto the Grantee, its successors and assigns forever.

REAL ESTATE TRANSFER	11/04/2013
 	COOK \$357.50
	ILLINOIS: \$715.00
	TOTAL: \$1,072.50
05-20-213-006-0000 20131001604057 6PEU1F	

EXHIBIT A
LEGAL DESCRIPTION

LOT 1 IN PROUTY HOMESTEAD SUBDIVISION OF ALL OF BLOCKS 24 AND 25, LYING NORTHEASTERLY OF THE RIGHT OF WAY OF THE CHICAGO AND MILWAUKEE ELECTRIC RAILROAD, EXCEPT THE NORTH 211 FEET OF SAID BLOCK 24 ALSO THE WEST 3 FEET OF THE NORTH 211 FEET OF SAID BLOCK 24, ALL IN WINNETKA, A SUBDIVISION BY CHARLES E. PECK OF THE NORTHEAST 1/4 OF SECTION 20, AND THE FRACTIONAL NORTH 1/2 OF FRACTIONAL SECTION 21, ALL IN TOWNSHIP 42 N, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART OF SAID LOT 1 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID LOT 1, 153.5 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 1, THENCE EAST ALONG THE NORTH LINE OF SAID LOT 1 44.35 FEET, THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID LOT 1 72 FEET, THENCE WEST PARALLEL, WITH THE NORTH LINE OF SAID LOT 1 44.35 FEET, THENCE NORTH 72 FEET MORE OR LESS TO THE POINT OF BEGINNING; AND ALSO

EXCEPT THAT PART OF SAID LOT 1 LYING SOUTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID LOT 1, BEING THE SOUTH LINE OF ELM STREET, 110.79 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 1 AND RUNNING THENCE SOUTHEASTERLY PARALLEL WITH AND 93 FEET NORTHEASTERLY OF AS MEASURED AT RIGHT ANGLES TO THE SOUTHWESTERLY LINE OF SAID LOT 1 62.41 FEET TO A POINT OF CURVE, THENCE SOUTHEASTERLY ALONG A CURVED LINE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 1163 FEET, 17.1 FEET AS MEASURED ALONG THE CHORD OF SAID CURVE TO A POINT IN A LINE DRAWN PARALLEL WITH THE EAST LINE OF SAID LOT 1 FROM A POINT IN THE NORTH LINE OF SAID LOT 1, 153.5 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 1, THENCE SOUTH ALONG SAID PARALLEL LINE, 5.20 FEET TO A POINT 72 FEET SOUTH OF THE NORTH LINE OF SAID LOT 1, THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID LOT 1, 3.20 FEET TO A POINT OF INTERSECTION WITH THE PROLONGATION OF A CURVED LINE OF 1163 FEET RADIUS HEREINBEFORE DESCRIBED, THENCE SOUTHEASTERLY ALONG SAID CURVED LINE 105.94 FEET AS MEASURED ALONG THE CHORD TO A POINT IN THE EAST LINE OF SAID LOT 1 46.35 FEET NORTH OF THE SOUTH LINE OF THE NORTH 211 FEET OF BLOCK 24;

AND ALSO EXCEPT THAT PART OF LOT 1 DESCRIBED AS FOLLOWS:

BEGINNING IN THE NORTH LINE OF SAID LOT 1 197.85 FEET EAST OF THE NORTHWEST CORNER THEREOF; THENCE EAST ALONG SAID NORTH LINE 10 FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE SOUTH ALONG THE EAST

LINE OF SAID LOT 1 TO A POINT 46.35 FEET NORTH OF THE SOUTH LINE OF THE NORTH 211 FEET OF BLOCK 24 AFORESAID; THENCE NORTHWESTERLY ALONG A CURVED LINE CONVEX TO THE NORTHEAST WITH A RADIUS OF 11.63 FEET, 105.94 FEET TO THE INTERSECTION OF SAID CURVED LINE WITH A LINE DRAWN 72 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 1 AT A POINT 51.15 FEET WEST OF THE EAST LINE OF SAID LOT 1; THENCE EAST ALONG SAID PARALLEL LINE 41.15 FEET; THENCE NORTH PARALLEL WITH SAID EAST LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common Address: 740 Elm, Winnetka, Illinois 60093
PIN: 05-20-213-006-0000

EXHIBIT B
PERMITTED EXCEPTIONS

1. GENERAL TAXES AND ASSESSMENTS FOR THE YEAR 2013 FIRST INSTALLMENT AND SUBSEQUENT YEARS WHICH ARE NOT YET DUE AND PAYABLE;
 2. COVENANTS, CONDITIONS AND RESTRICTIONS CONTAINED IN THE AGREEMENT DATED JUNE 10, 1974 AND FILED JUNE 21, 1974 AS DOCUMENT LR2759290 MADE BY KATHERINE R. JACKSON AND LEO Y. CONNEY AND CELIA G. CONNEY, HUSBAND AND WIFE.
-