

Kadner: An apartment complex with a saltwater pool

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So the cornerstone of Orland Park's Main Street Project looks like it is going to be a large apartment complex.

A luxury apartment complex with 295 units and lots of "amenities," according to the mayor and village manager.

The Main Street Project, once called the Metra Triangle, involves a triangular piece of property near the Metra train station on the northwest corner of 143rd Street and LaGrange Road.

It includes the Orland Plaza strip mall (Randy's Market, Orland Bakery, Lang Lee's, etc.), which is being bought by the village through its powers of eminent domain for \$7.5 million.

But that strip mall property is only a piece of a much larger development site.

At one time, the village envisioned a development that included townhouses, upscale shops with condos on the upper levels, an upscale grocery store and upscale restaurants.

That was before the great economic collapse and before the developer of that project pulled out.

Now Orland Park is building an apartment complex.

Actually, Orland Park will be financing that apartment complex by selling \$63 million to \$65 million in bonds.

Its partner in the project, Flaherty & Collins Properties, will manage the complex.

The proposal for the project will go before the village planning commission Tuesday, then to a village board committee Aug. 15 and the full board for a vote on Sept. 6.

The mayor envisions ground-breaking in October and the first unit would be available for rent in spring 2013.

Mayor Dan McLaughlin said the public/private partnership will allow the village to have more control over the project, ensuring it is “high quality.”

The private developers of the apartment complex will eventually pay the village back over a period of about 10 years.

The apartment complex will not be built on the corner of 143rd Street and LaGrange Road, which would seem to be the most marketable piece of land, but on a parcel of mostly vacant property west of the Orland Plaza.

This was the site that marketing experts and developers were most excited about building on, McLaughlin said.

Two separate marketing agencies studied the property (one paid by the village and the other by the apartment complex developer) and both concluded independently that luxury apartments would be the best use of the property.

It is estimated the one- and two-bedroom apartments would rent for between \$1,100 and \$2,000.

There will be a saltwater swimming pool. A fitness center. A video gaming room. Tanning salon. And a cyber cafe.

And there will be a large parking garage in the middle of the place.

All of this will be for the private use of apartment tenants, except for perhaps 20 parking garage spaces reserved for store customers.

The public stores may include a coffee shop, a dry cleaner and something else, but all of that is undecided right now.

The architectural drawings I saw of the all-brick apartment complex, which ranges from three to five stories high, were impressive.

McLaughlin and Paul Grimes, Orland Park’s village manager, said this first phase of the Main Street project eventually will attract other developers.

By the way, this apartment complex will be called Ninety 7 Fifty On the Park, the actual address of the building.

I am told it is the sort of name that will attract the sort of person who wants to live in a luxury apartment complex.

That person might be a young professional who works downtown and wants to live near a commuter station.

Or it could be empty-nesters who no longer want to own a home, or have a winter home somewhere else.

During a meeting with the SouthtownStar editorial board this week, McLaughlin referred to the apartment complex as “life-cycle housing” several times.

In his view, it will serve as an entry point to the village for young people who will become familiar with Orland Park and later decide to buy a home there.

I told McLaughlin that given the uncertain nature of the national economy and the general public skepticism toward government spending, I expected Orland Park residents to gulp when they heard about that \$63 million to \$65 million bond issue.

McLaughlin said people would have to get over the “gulp factor.”

“Somewhere we’ve got to make a decision that’s good for the village regardless of how many people are gulping,” McLaughlin said.

The mayor emphasized Orland Park’s bond rating is very high and that it has fewer vacant storefronts than almost any other suburb in the Chicago area.

I know little about business development or city planning.

But an upscale apartment complex for young professionals? It better include some bars with 4 a.m. licenses.in a news release.