

## **Work on luxury apartments for downtown project could start in October**

Plans and agreements are expected to come before village board in September, and construction could begin in October.

By Jeff Vorva  
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*Orland Park planner Kim Flom show an ariel view of a proposed luxury apartment complex for downtown Orland Park. (Jeff Vorva/Tribune)*

Construction for the first phase of the Main Street Downtown development project in Orland Park could start as early as October.

Village Manager Paul Grimes released plans Aug 4 for a luxury apartment complex to be located on four acres at Main Street, 143rd Street and Ravinia Avenue. The project is estimated to \$63 million to \$65 million.

If the proposal gets through a Village Board vote Sept. 6, work will begin in October. The first units of the complex, called Ninety 7 Fifty On The Park, would be available for rent in spring 2013.

The village is partnering with Indianapolis-based Flaherty & Collins Properties on the project, formerly known as the Main Street Triangle Redevelopment. Grimes said the village hasn't finalized what its investment will be.

Rent at the five-story complex will run in the \$1,100-per-month range for a one-bedroom apartment and in the \$2,000-per-month range for a two-bedroom apartment. Grimes said the target audience for the apartments is young professionals but added older empty-nesters would have interest. Officials cite studies that show there is a need for luxury apartments even in this economy.

"The surveys were done in the midst of the biggest (economic) downturn since the Great Depression," Grimes said.

"Obviously the economy is not where everyone wants it to be. But we're not planning for two years. We're planning for 40 years. We're looking at downtown for the future. The population projection in the United States is to go from 309 million today to 400 million by mid-century. Growth is still going to happen. They are still going to come. They are leaving the rural areas and coming to the metropolitan areas."

Village officials had originally planned for condominiums to be built on the land.

"For-rent projects are the only ones being financed," said Kim Flom, Orland Park's planner of development services. "We're being sensitive to the economy. ... We're trying to be nimble enough to adjust accordingly and help maintain our housing stock."

Grimes also said that there are not many luxury apartment complexes found in the south suburbs.

The downtown project, which has been in the works for more than a decade, has been the source of controversy partially because of the village's purchase and plan to tear down the Orland Plaza.

By the time the three phases of the project is complete, officials hope for an upscale mix of retail and residential uses.

"This will be a pedestrian friendly area where people can live, shop, visit, enjoy and spend time," Mayor Dan McLaughlin said in a news release.