

PUD Conceptual Review Narrative

The proposed project is a collaborative effort between Edward Rose & Sons ("Edward Rose") and the S.R. Jacobson Companies ("Jacobson"). Edward Rose, based in Bloomfield Hills, Michigan, is a national leader in the development, construction and management of multi-family communities. Established in 1921, Edward Rose is the 12th largest multi-family owner in the United States with 59,264 units under its ownership. Jacobson, based on Bingham Farms, Michigan is a residential land development company, with 36 years of experience developing a broad array of residential communities. Jacobson has approximately 3,000 apartment units under ownership in Michigan and 12 active residential communities in the Chicago metropolitan market. Together, Edward Rose and S.R. Jacobson bring unparalleled residential development experience to the Village of Romeoville.

The development property consists of approximately 13 acres located on Normantown Road, just east of Weber Road, as generally depicted on the attached location map. The property is vacant and unimproved. A portion of the property was originally annexed to the Village in 1989. This portion of the property is presently zoned R-6 in the Village of Romeoville. The balance of the property is located in unincorporated Will County and is zoned A-1 for agricultural purposes. To the north, the property benefits from proximity to commercial development and access to I-55 via the Weber Road interchange. To the south, the property is proximate to regional recreational amenities including the Lilly Cache Slough and the O'Hara Woods and Nature Preserve.

Petitioners propose to develop the property as a high-end residential apartment community. Following the Great Recession, an increasingly larger segment of the population has elected to rent rather than own a home. This is particularly true for the Millennial population and a segment of retirees who value location, proximity to services and the flexibility associated with renting a home. Petitioners believe that this mindset is now well entrenched and that additional multi-family units are necessary to serve these growing segments of the population. Consistent with the corporate philosophy of both Jacobson and Edward Rose, Petitioners intend to develop, own and operate the apartment community as a long-term asset.

The proposed development will include 216 individual apartment units in six buildings as generally depicted on the attached Concept Site Plan. This includes 90 1-bedroom, 114 two-bedroom and 12 three-bedroom units. The apartment units will be housed in three-story buildings as conceptually depicted in the attached renderings. The buildings will reflect classic American architecture. They include a high level of architectural interest with varying use of architectural accents and colors, a large percentage of windows and high quality materials including brick. The buildings create additional architectural appeal with varied rooflines, and vertical and horizontal articulation. The attached character photos reflect the quality of a similar community that was developed by Edward Rose in Memphis, Tennessee.

The community will feature an approximately 6,000 square foot clubhouse that will serve as a central gathering area for residents. The clubhouse will include a community room, exercise room and offices for the property management team. A pool, sun deck and pergola will be provided behind the

clubhouse along with an outdoor gathering area with grills. The clubhouse and pool area will be served by wireless internet service. A large open space is provided around the clubhouse and pool deck to provide residents additional recreational opportunities. Additionally, a bark park is provided for the residents that may have pets. The attached character photos exemplify the quality of the project and the level of amenity that will be provided for residents of the community.

The Site Plan features curvilinear roads with landscaped open spaces along Normantown Road that will create an attractive entrance to the community. The project will meet Village parking requirements with a combination of surface parking lots, detached garages and 12 attached garages on each apartment building. All of the site structures will be integrated through architecture and pedestrian connections. In addition to the clubhouse, the community will feature a designated carwash area, a centralized mail kiosk, an enclosed trash compactor and a maintenance building. Landscaping, courtyards, pedestrian walkways and open spaces along with the community's amenities provide an attractive environment. The proposed stormwater management pond is located to transition toward larger open spaces and will be enhanced with landscaping to create an attractive feature and enhance views.

The community will be managed by a full time, on-site leasing and maintenance staff.