

MULTIFAMILY NEWS

MULTIFAMILY continued from page 14

The property will be adjacent to a 74,000 square foot landscaped park designed by San Francisco-based Hargreaves Associates.

Building amenities include a fitness center, 24-hour doorman, outdoor pool with lounge area, an entertainment suite, theater room, deeded indoor parking, storage area for each residence, bicycle storage, on-site management office, dry cleaners and receiving room.

When completed in 2010, the 13-acre, \$1.5 billion development will have added a population of 3,000 residents, parking for 4,000 cars, a hotel, shops and restaurants, said MCL officials.

Lakeshore East unveils three display apartment models at Shoreham



CHICAGO | A trio of display models has been introduced at The Shoreham, the first rental building at the

Lakeshore East community.

Robin Loewenberg Berger, NNP president, said that 91 percent of the models were leased since opening in April.

Created by a joint venture of **Magellan Development Group LLC** and **NNP Residential**, The Shoreham is a 46-story residential tower offering 548 luxury apartments.

The Shoreham demand resulted in a scheduled spring groundbreaking for the second rental building at Lakeshore East, a 51-story glass tower designed by Loewenberg Architects called The Tides at Lakeshore East, and will contain 607 luxury apartments, a garage with space for 388 vehicles and nearly 5,000 square feet of retail space.

The Lakeshore East plan allows for the construction of up to 4,950 residences, a six-acre public park, 2.2 million gross square feet of commercial space, 1,500 hotel rooms, 770,000 square feet of retail space and a proposed elementary school.

Phase two of Greenhaven duplexes opened

ROMEORVILLE | Models at **Greenhaven** have opened for phase two of this new community of 80 two-story duplexes in Romeoville.

The two and three-bedroom floor plans are base-priced from \$244,990 to

\$257,990 and include a full basement.

Other standard features in these duplexes are a two-car garage, volume ceilings (per plan) and spacious kitchens with no wax vinyl flooring, laminate counters, gas oven range, range hood and fan, dishwasher and furniture quality cabinets.

In addition, many lots face a beautiful wetland preserve that will never be built on and, when complete, Greenhaven will also include a park with hiking and biking paths.

Riverwalk condo development completed in Naperville

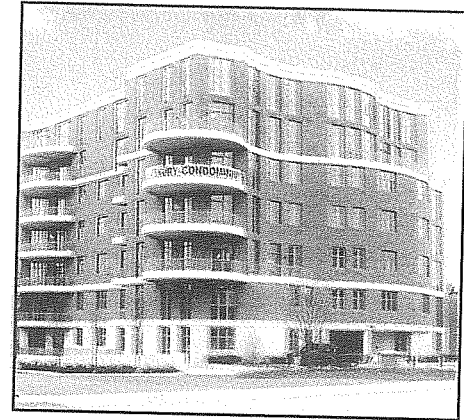
NAPERVILLE | **Jeffrey A. Raday**, president of **McShane Construction Corp.**, said the firm has completed the construction of the new 7-story, 24-unit condo residence at 520 South Washington on behalf of developer, **De Paulo Inc.**

Valerio DeWalt Train Associates provided the architectural services for this project.

The condo includes 24 units ranging in size from 1,341 square foot, one-bedroom units to 5,211 square foot, two-story penthouse suites.

Surface and heated underground parking are available on the 1.4-acre site to accommodate both resident and guest vehicles. The building also features concierge service for its residents.

\$5.2 million in financing arranged for Morton nursing home



MORTON | **GMAC Commercial Mortgage Corp.** has provided \$5.2 million in acquisition financing for Morton Terrace Care Center.

The property, at 191 East Queenwood Road, is a 44,187 square foot property.

Senior Vice President **Thomas Sigrist** of the Chicago-Healthcare office arranged the transaction, and Morton Terrace Realty LLC received the funding.

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