



40 WEST OAK CONDOMINIUM

CHICAGO, IL

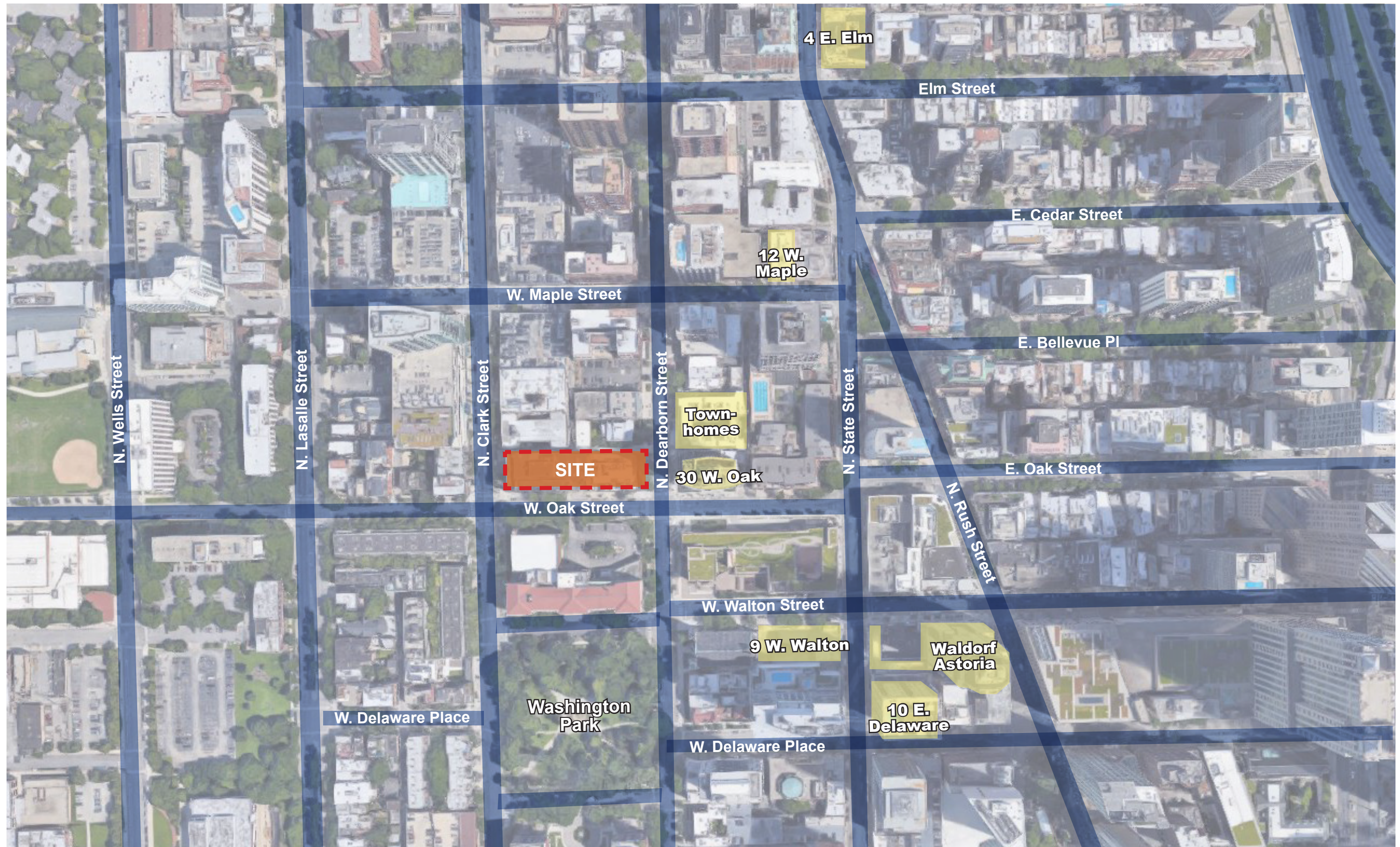
Community Presentation

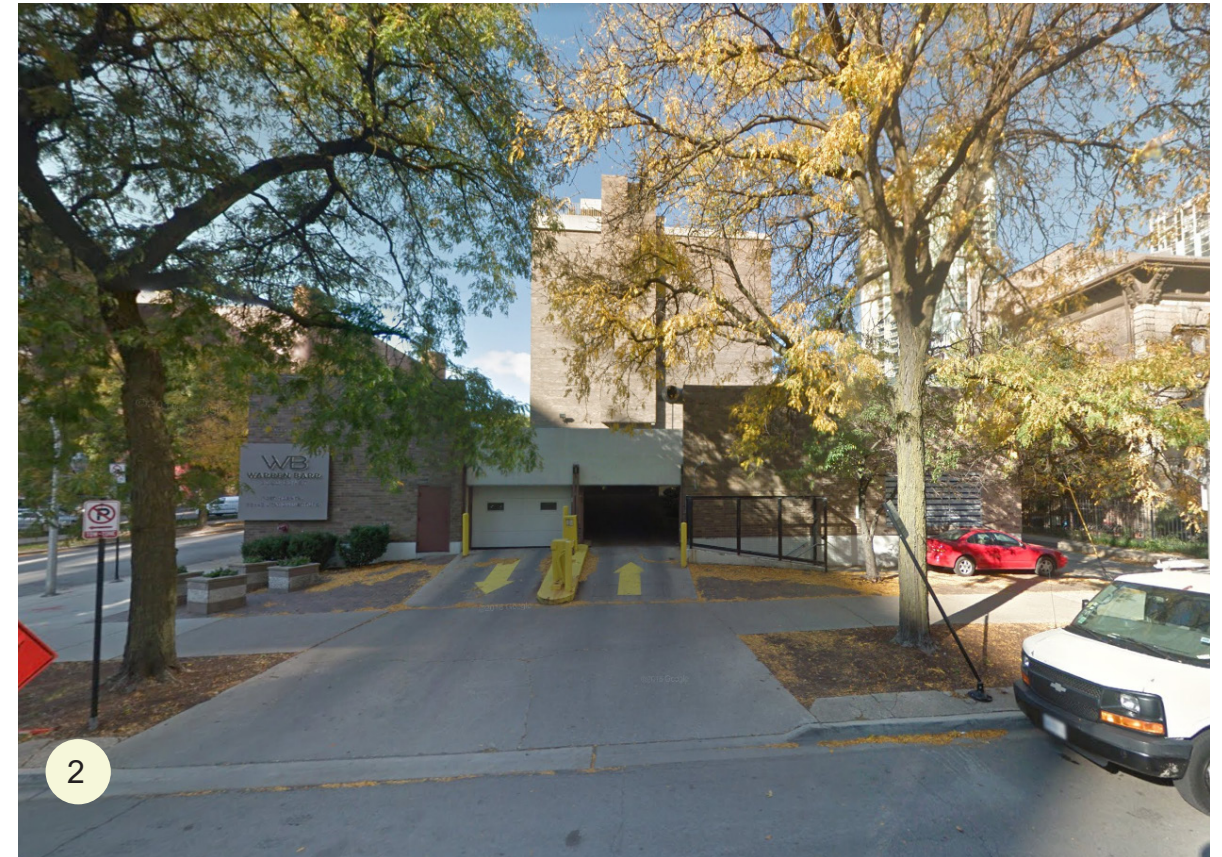
FEBRUARY 1, 2020

Nahla Capital

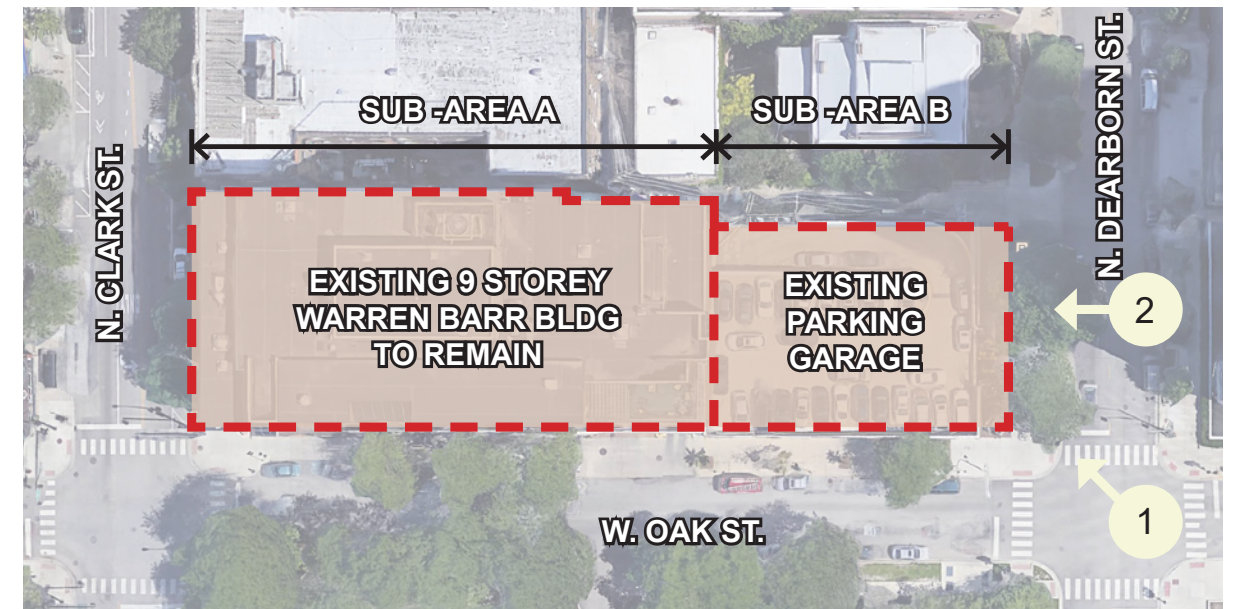
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Site Area Total : 29,616 sf; Sub - Area A : 19,140 sf; Sub - Area B : 10,476 sf
Existing Floor Area of WB: 132,820 sf
Proposed Building Floor Area: 207,764 sf
Existing Building Height: 106'-6" to top of main cornice line; 116' overall height of stair & mechanical enclosures above the cornice line



Site Area

Total: 29,616 sf (sub-area A: 19,140 sf, sub-area B: 10,476 sf)

Zoning

Current: C2-5
Proposed: Residential Planned Development with underlying
DX-7 Downtown Mixed-Use District
FAR Proposed: 11.5 across PD site
Maximum Height: no maximum with Planned Development
Maximum # of Units:
164 units (under C2-5)
343 units (under DX-7)

Residential Units

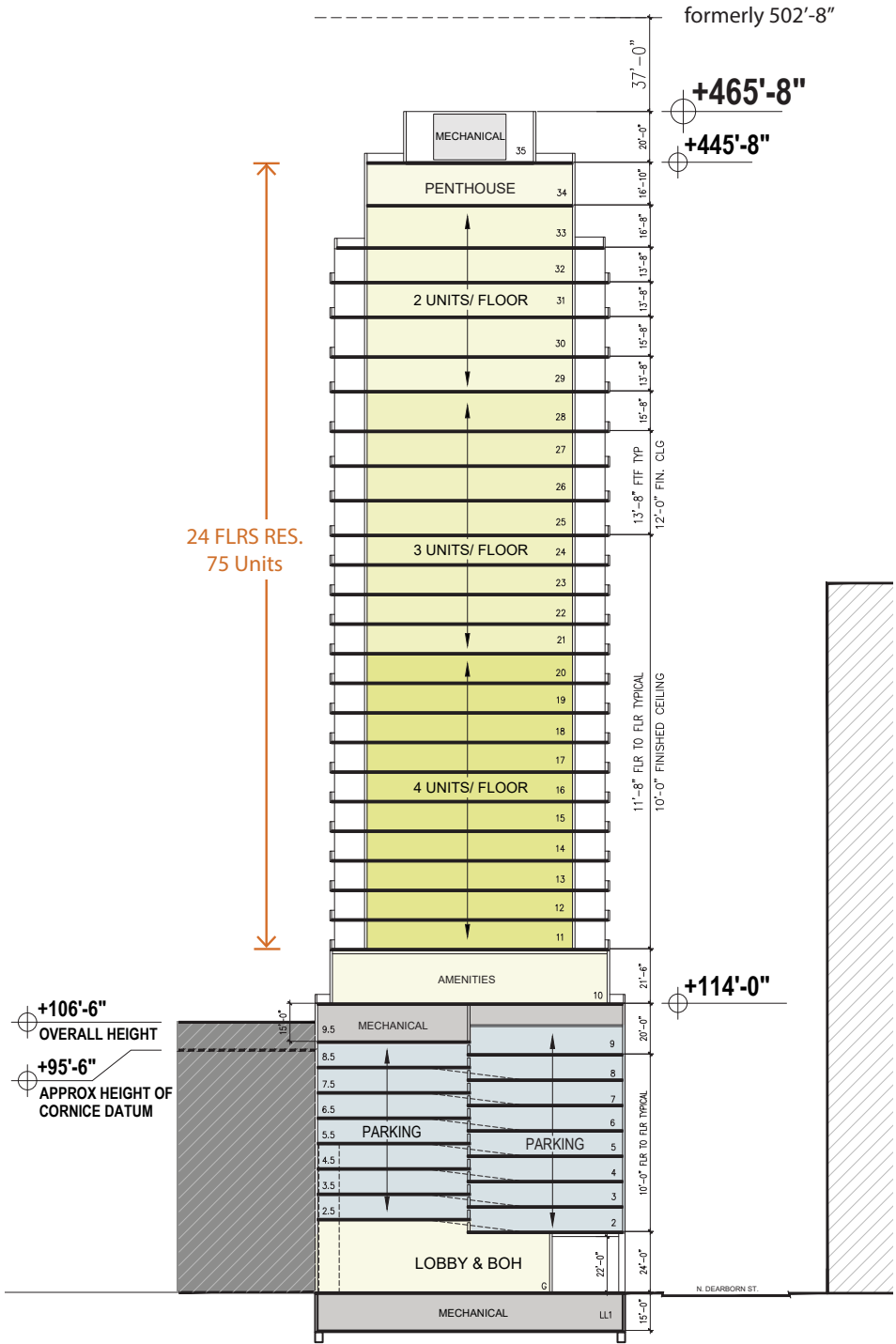
75 Condominiums Proposed (formerly 90 Units)
- 2700 sf average size

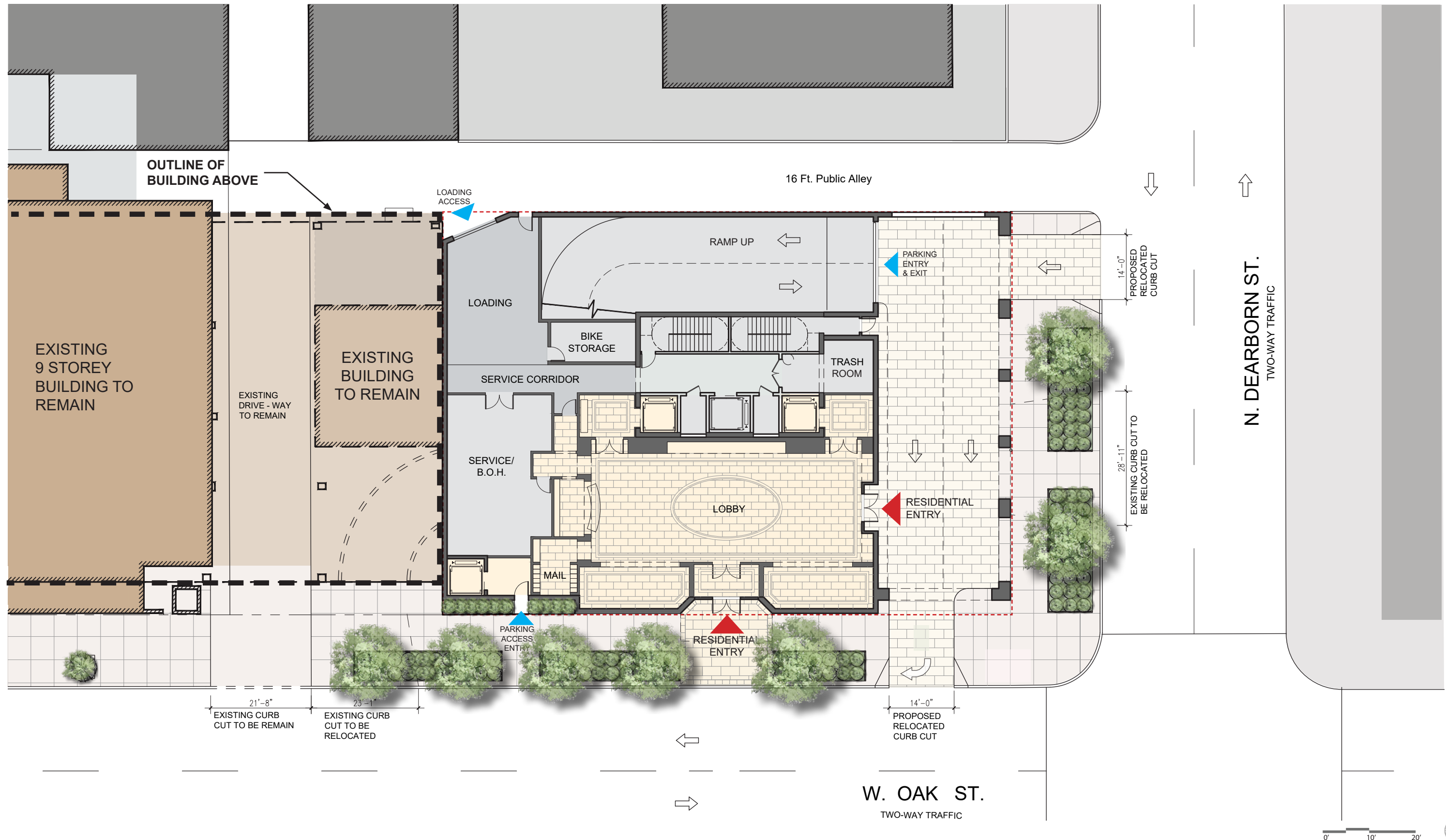
Parking

160 Parking Stalls
- 110 Stalls for Residences & Guests (1.46 Stalls/ unit)
- 50 Stalls for Warren Barr Bldg

F.A.R. Area (sf)

- Proposed: 207,764 sf
- Existing WB bldg: 132,820 sf







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BUILDING IN CONTEXT FROM NORTHWEST

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BUILDING IN CONTEXT FROM SOUTH

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STREET LEVEL PERSPECTIVE VIEW

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STREET LEVEL PERSPECTIVE VIEW

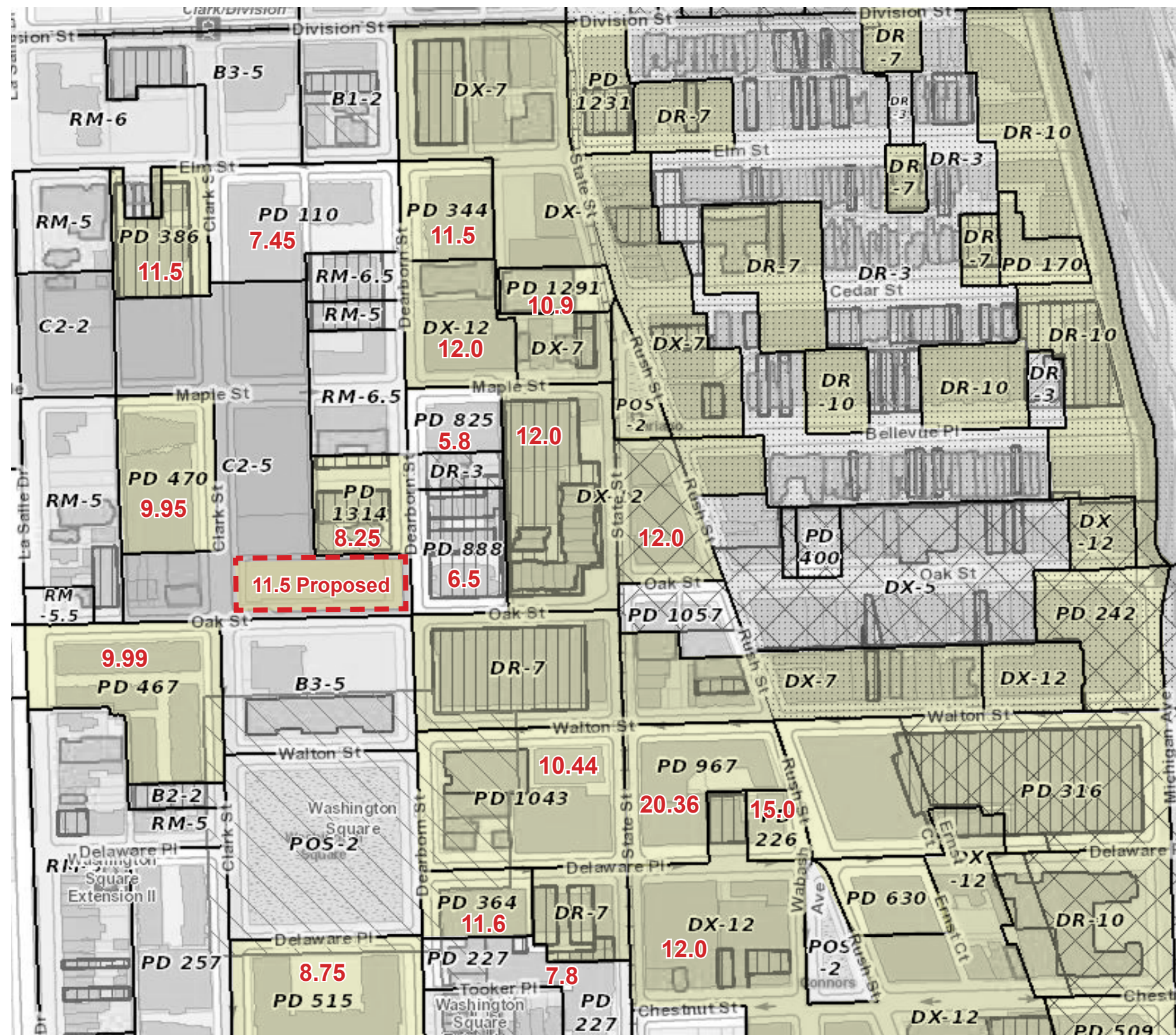
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30 W. Oak Condominium Association Questions/Comments on 40 W. Oak FAR:

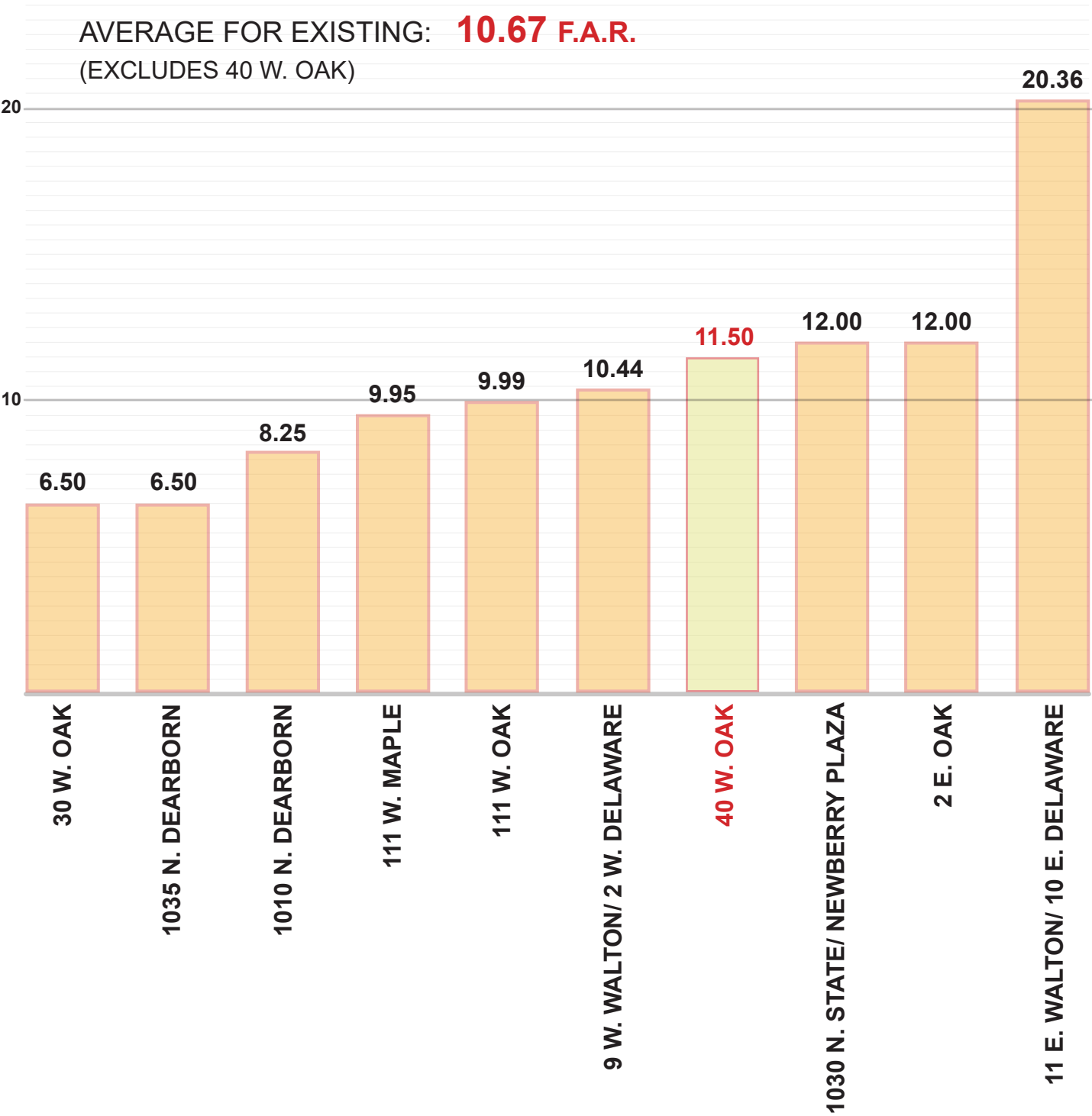
What is building FAR? Proposed FAR is inconsistent with neighborhood zoning and scale

- Request is for Planned Development with a base DX-7 designation and FAR bonus of 4.5 for total FAR of 11.5
- Site is a location designated by the City for Downtown Area expansion and high-intensity development
- FAR will be allocated between 2 subareas, with Barr Pavilion limited to current size
- Existing Barr floor area is 133,000sf; proposed new building floor area is 208,000sf (Total=341,000sf)
- Project will include open space in excess of City requirements
- Proposed FAR is consistent with the zoning of surroundings and neighborhood



Zoning district that allows for over 8.1 FAR or approved PD with 8.1 FAR or higher

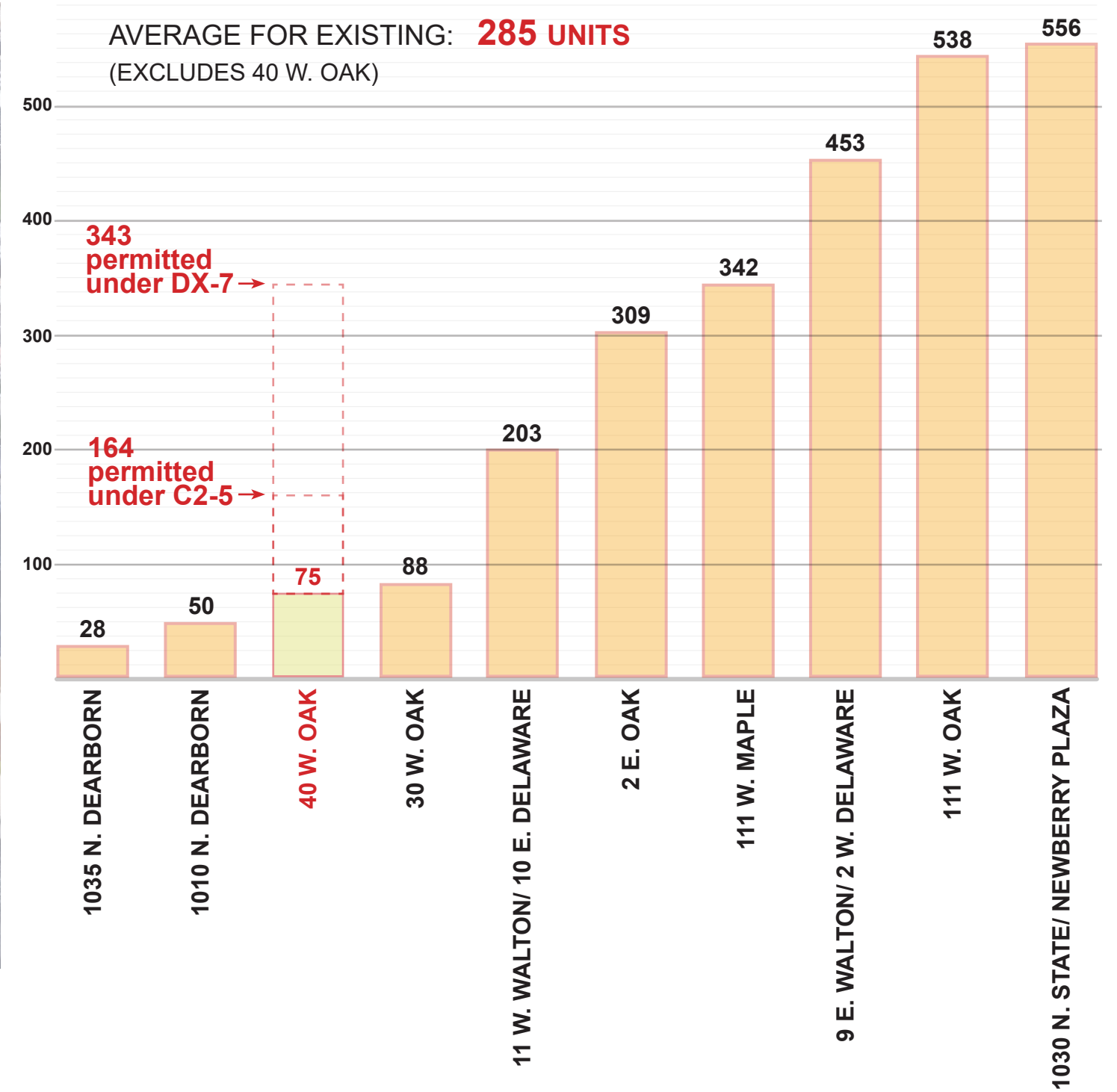
Maximum F.A.R.



30 W. Oak Condominium Association Questions/Comments on 40 W. Oak Dwelling Unit Density:

How many condo units? Proposed density is inconsistent with neighborhood zoning and scale

- Request is for approval of 75 dwelling units (formerly 90 units)
- Existing zoning allows residential use
- Existing zoning would allow 164 units on site; proposed base DX-7 zoning would allow 343 units on site
- City Affordable Requirements Ordinance permits payment of fee in lieu of inclusion of affordable units; developer will pay \$2.1 million into Affordable Housing Opportunity Fund in lieu of units
- Proposed residential density is consistent with zoning of surroundings and neighborhood



30 W. Oak Condominium Association Questions/Comments on 40 W. Oak Building Height:

What is the building height? Proposed height is inconsistent with neighborhood zoning and scale

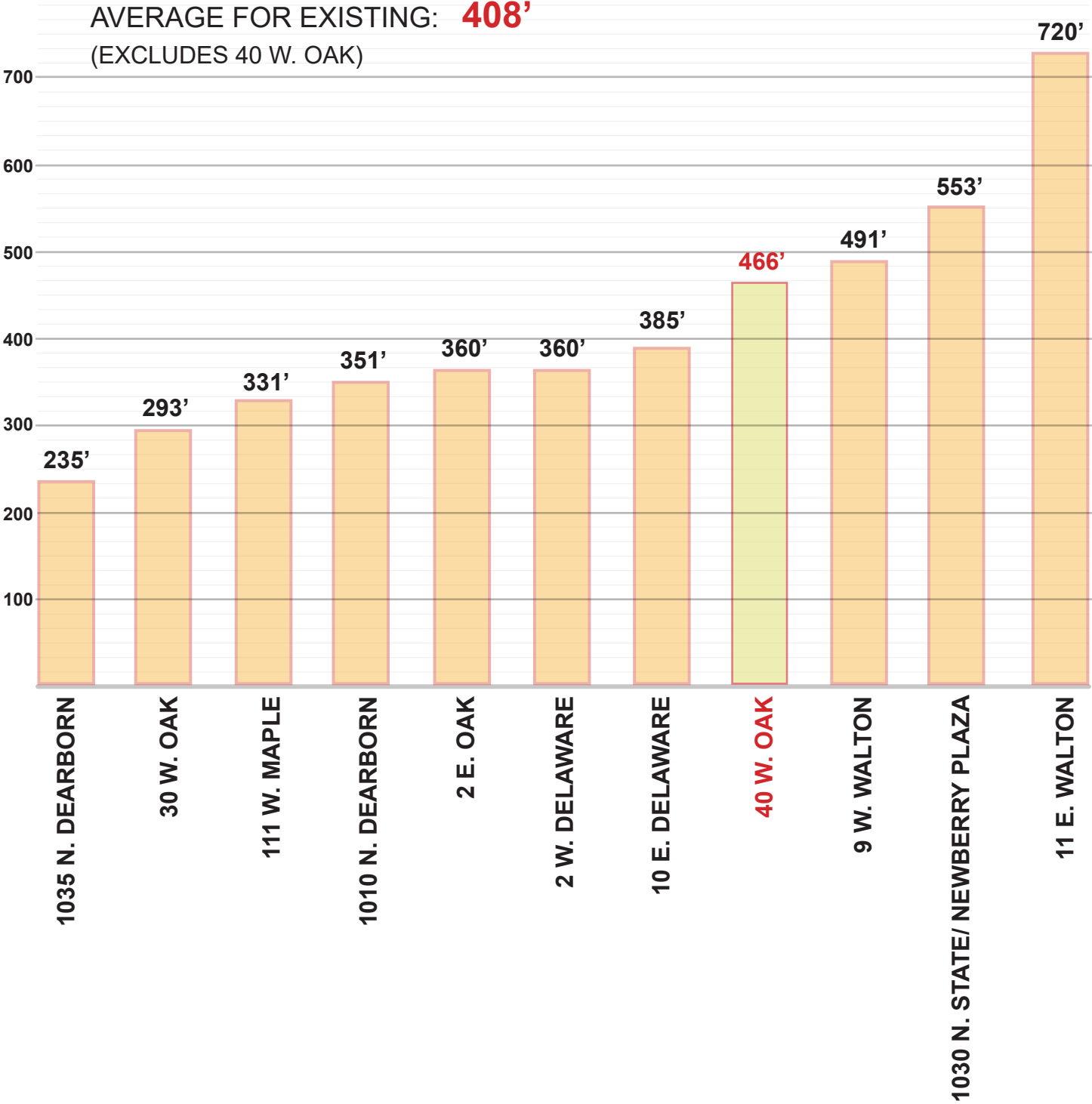
- Request is for building height of 466 feet (formerly 502 feet)
- Existing C2-5 zoning does not limit height; buildings in excess of 80 feet tall require Planned Development
- Barr Pavilion has height of approximately 106 feet
- Proposed building height is consistent with surroundings and neighborhood



- Building Height: 200' to 470'
- Building Height: 470' & Over

Proposed Building:
465'-8"

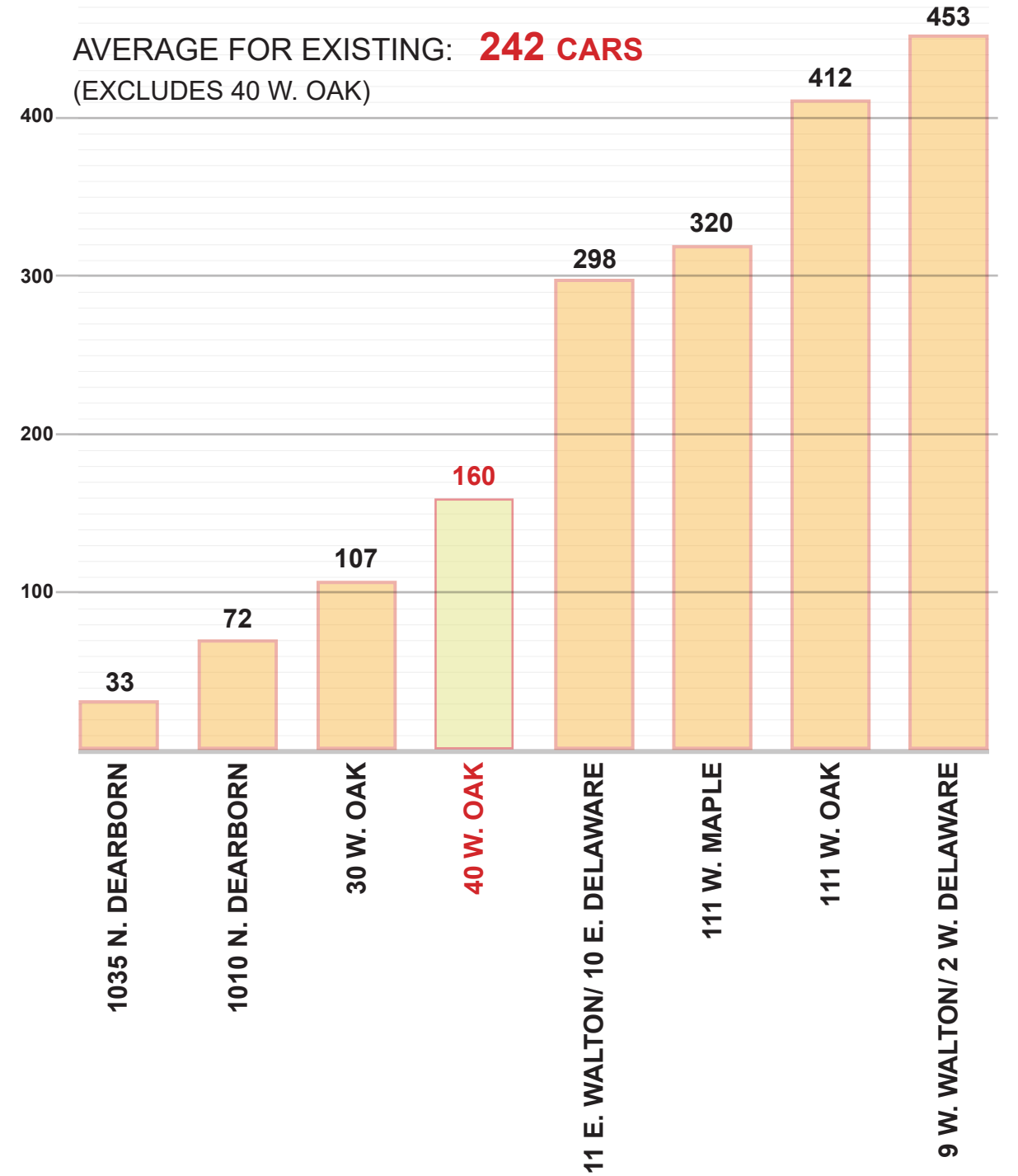




30 W. Oak Condominium Association Questions/Comments on 40 W. Oak Parking/Traffic:

How many parking spaces? Locations of site access? Proposed parking ratio is inappropriate; Must have interim parking for Barr Pavilion; Project traffic will overburden intersections and neighborhood; Alley cannot serve building

- Request is for 160 fully-enclosed parking spaces; site currently includes 70 parking spaces
- Proposed parking complies with requirements of existing C2-5 zoning
- Proposed parking will satisfy demand from 75 dwelling units and the Barr Pavilion; no parking will be provided for outside valet operators
- 50 parking spaces will be dedicated for use by the Barr Pavilion
- Residential parking ratio will be 1.46 spaces per dwelling unit
- All loading and drop-off will occur within the site, and alley will not be changed
- Project will include reduction of driveway width on Dearborn Parkway
- Barr Pavilion will provide alternative parking and a shuttle bus service during project construction
- KLOA Inc. has prepared a traffic study showing that vehicular access, parking, and loading will operate effectively, that area intersections operate at typical levels of service, and that project will have negligible incremental impact on area traffic and congestion



30 W. Oak Condominium Association Miscellaneous Questions/Comments on 40 W. Oak:

- Shadow impact: Shadow study provided to Ald. Hopkins on November 1st
- Barr Pavilion estimates that it has approx. 40 - 60 daily users of parking
- Barr Pavilion estimates that it has approx. 10 - 12 daily scheduled ambulance under the on site covered driveway
- Barr Pavilion estimates that it has approx. 1 - 2 weekly emergency pick ups in front of the building on Oak Street
- 40 W. Oak Building Management will direct deliveries, taxis, and shared ride operators to minimize impact
- Developer will create and implement a construction staging plan in consultation with Ald. Hopkins
- Construction tower crane will not swing live loads over existing buildings
- Developer will provide street and sidewalk protection, and strict security, during construction
- Developer expects peak employment on site during construction of 125 persons
- Existing sewer, water, gas, telecommunications, and electric utilities are more than sufficient to serve the proposed development



Economic Benefits to the City of Chicago

Annual Tax Revenue:	Approx. \$2,793,000
Transfer Taxes:	Approx. \$2,455,000
Neighborhood Opportunity Bonus:	Approx. \$4,584,000
Affordable Requirements Ordinance (ARO) Payment:	<u>Approx. \$2,114,000</u>
Total:	Approx. \$9,154,000
Employment: Approx. 450 construction jobs created	

Building Program & Design

- Use/ density in context:** 75 boutique condominiums
- Building height in context** with overall scale of surrounding buildings (466 ft proposed)
- Thin & slender profile of building** casts less shadows onto the street
- Architectural character** complements feel of surrounding neighborhood
- Concealed Parking:** 160 fully enclosed parking concealed behind base facade
- Safety:** existing blank brick wall is replaced with an activated facade that engages the street
- Pedestrian experience is enhanced** with a highly detailed facade and landscaped public walkway
- Porte-cochere serves to alleviate traffic off the street** from vehicular drop-off, loading, & deliveries

