

## DEAL ESTATE® CONDOS



### A WIDE CHOICE

Developer offers an alternative to high neighborhood prices

**MARC LIFSHIN AND BRIAN GOLDBERG OF** LG Development Group wanted the condos and townhouses in their Row 2750 project to be viable alternatives for Lincoln Park home shoppers who are often priced out of the neighborhood's single-family residential offerings. So they slimmed down the prices (by Lincoln Park standards) and fattened up the floor plans.

A standard city lot typically affords about 18 feet of interior width; the homes at Row 2750 are between 22 and 28 feet wide and come with high ceilings, floor-to-ceiling windows, and balconies with clear glass railings that make the rooms inside appear to extend into the outdoors. Designed by Hartshorne and Plunkard, the structure, scheduled to be completed by next spring, will be clad in glass, recycled aluminum, and sustainably grown cumaru wood.

Of the 11 units in the building (at 2750 North Lakewood Avenue), three had been sold by the time of the July groundbreaking. One of the remaining units is a 2,800-square-foot two-story condo priced at \$999,000. The largest townhouse, with about 4,000 square feet, can be configured to include four to six bedrooms; it is priced at \$1.4 million. Each unit comes with either a two- or three-car garage.

**LINCOLN PARK**  
FROM \$999,000  
TO \$1.4 million

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### TAKING A STAND ON SLOW SALES

Grants, discounts, and freebies packaged to attract buyers "sitting out the market"

\$450,000; \$5,000 and a free washer and dryer to buyers who work for the city's police or fire departments, schools, or one of the nearby universities; and \$10,000 off any of the remaining three-bedroom two-level condos.

The first units were occupied at Lake Park Crescent in the spring of 2008. Since then, as the Draper and Kramer agent Robbi Davis notes, "buyers have sitting out the market." There are 68 homes complete development (in the 4000 blocks of South Oakview and Lake Park avenues), including 13 rentals that are Housing Authority replacement units.

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**KEN**  
FROM  
TO \$5

**A SERIES OF CUTS HAVE** asking prices on the condos at Lake Park Crescent down to a percent below their original prices and a mixture of incentives and grants can trim even more from the price. Some of them are a city-sponsored \$10,000 for buyers paying 1

### GETTING THE LOWDOWN Deals enhance earlier price cuts

**ALTHOUGH PRICES** have been cut at least twice on the remaining condos at XXI Kristin Drive in Schaumburg, buyers have a few options to bring them even lower. Completed in the early 1970s as an apartment building, the 12-story structure was converted to condos beginning in 2006. But upgraded kitchens and baths have not yet been installed in most unsold units. The developers are now offering a free high-end upgrade package—ordinarily \$20,500—on some three-bedroom units. Better yet, a buyer who opts for a two-bedroom, two-bath condo—priced at \$187,000 in 2006—without any upgrades could get the place for \$125,000, says the sales agent, Jon Millikin of Jameson Real Estate. In addition, the 357-unit building has approval for FHA financing, which lets buyers put down as little as 3.5 percent toward their purchases.

The 95 units that remain for sale range from a 1,000-square-foot two-bedroom condo priced at \$115,000 to a 1,250-square-foot three-bedroom condo going for \$164,900. Each unit comes with a free outdoor parking space; special indoor spaces cost \$5,000.

