

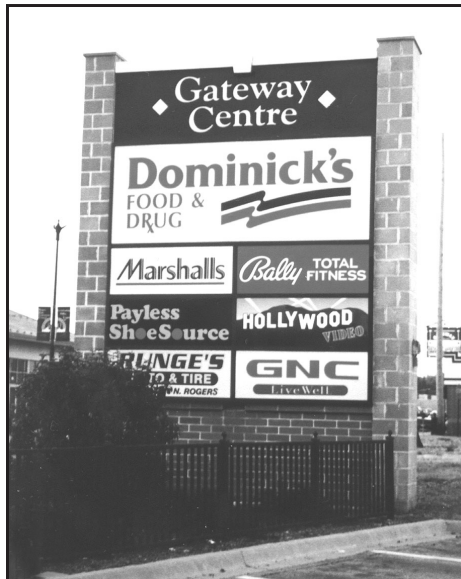
ROGERS PARK BUILDER

FALL '03/WINTER '04

www.rpbg.org

Gateway Future is Focus of RPBG September Meeting

Various key players in the Gateway Centre development discussed progress and their plans at the September meeting of the Rogers Park Builders Group. The conclusion reached by many is that the Gateway Centre, several years in the making, is finally taking on the appearance of being a first rate shopping center. A key parcel in a Tax Increment Financing district, the new shopping plaza appears to be ushering in an exciting new look for the previously blighted area to the south and east of the intersection of Howard and Clark.



Displaying the names of several tenants of the new Gateway Centre is this sign located on Clark Street just south of Howard Street.

Several new nationally known stores have signed leases and are either occupying space or scheduled to move into the new Centre. In addition, the Dominick's supermarket, regarded by many as an anchor in the development, has worked through certain stocking issues it earlier experienced and it is now fast becoming a flagship store. According to manager Mike Sullivan, the store is now among the top ranked Dominick's stores as far as items stocked is concerned. The store is also one of the largest in the Dominick's chain both as to size of the facility and sales volume.

According to Barbara Muehl, vice president for Property Development of Trident Development, managing agent for operations and leasing of the Centre, Marshalls, the well-known clothing store, moved into the Centre last May. It features clothing for the entire family, household items, as well as miscellaneous merchandise and decorating items. Bally's, the nationally-known fitness center, plans to occupy 26,000 square feet of space above Marshall's and will likely move in next January.

"We're excited about the stepped up pace of construction in recent months, and we look forward to how this will impact our success at attracting quality tenants," said Ms. Muehl. She explained that leases have recently been signed with Chinalite 2 Go, a Chinese fast food restaurant, and with North Shore Optical Company, a former occupant of the Howard-Paulina business district. As of this summer, Trident engaged highly renowned leasing specialist, CB Richard Ellis, to be the exclusive leasing agent of the site.

(continued on page 4)

Newly Launched Website: A Resource for Community Real Estate Listings... And More!

Looking for an apartment to rent or perhaps you own an apartment building and have an apartment(s) to rent? If so, you might well consider a listing under www.rogerspark.com, a newly launched website.

According to Mike Glasser, RPBG president and website developer, "The major benefit the website offers to potential residents is a way to do thorough and meaningful apartment and home searches in Rogers Park."

Glasser states that he was motivated to develop his own website because, "I had so many qualified tenants who I could not accommodate. I would give them a phone number or two, or forward their e-mails to others."

It occurred to Mike that it would be easier to simply refer them to a comprehensive website that contains apartment and home listings and which, in addition, showcases what is best about the community. "This site has the potential to be a resource for anyone looking for a new residence in the community, irrespective of desired apartment size or rent," he says.

The site in addition has a comprehensive Community Calendar telling users what's going on in the community, and though it is a private venture, it is filled with features that are free. There is a free registry for artists, as well as listings/interviews of "People and Paws" of interest. Most of the interviews are collected by Ranzino Fleming, a 16-year-old Lane Tech student who lives in the community. And last, but certainly not least, the site offers free classifieds.

"This website is something that builders and realtors have needed for a long time now," said Mike, adding that it is available to anyone who wishes to use it or advertise in it. Contact Mike Glasser at mike@rogerspark.com.



Glenwood Avenue Art Event Draws Big Throongs – Young and Old

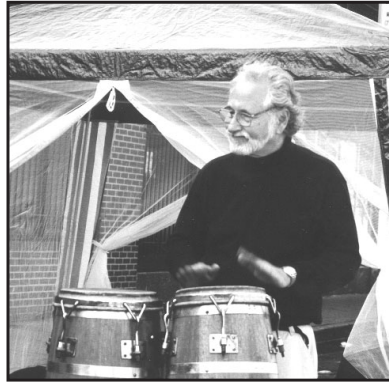
Artists in the Glenwood Arts District, often referred to as the cultural hub of Rogers Park, had a chance to strut their stuff at the second annual “Outrageous Open Studio Walk and Succulent Street Fair” on October 4th.

Featured were several art studios and galleries along Glenwood Avenue, including the Phantom Limb Studio, an art group of five artists, which presented work in two studios. Also, Diane Grams curated an exhibit of the work of several artists, including her own on the second floor of the ArtSpace RP Building. And Lifeline Theater hosted their annual KidFest featuring an outdoor stage and continuous children’s activities.

If that wasn’t enough there were plenty of other events such as a Chili Cook-Off at Duke’s Sports Bar and street sprints outside of the Heartland Café hosted by Michael James and the Athletes for Peace.

Two stages in addition to the Lifeline KidFest stage were set up to offer continuous music, dance performances and other performance arts.

The event, the second held to date, was organized and coordinated by RPBG director, Alan Goldberg.



Solid were the drumming efforts of Alan Goldberg shown banging away as a member of one of several bands performing at the Glenwood Avenue Arts Festival held October 4th.

New Community Center in Gale School Campus is in the Works

Construction of a new, fully equipped community center, embodying the latest in technology, is expected to start by the first quarter of 2004, and be completed in approximately nine months.

The 16,000 square foot structure, to be built at an estimated cost of \$6 million, will be located on the Gale School campus. It will house a basketball court, bleachers to seat 100 comfortably with floor seating for 350. Other features include an auditorium, fitness room, club rooms, kitchen, locker rooms and showers.

The fully functional center will be air-conditioned and will operate on solar energy allowing for maximum daylight and ventilation.

A prominent feature of the center will be a sedum roof comprised of thousands of tiny, jade-like plants that remain green the year round. The plants thus provide natural insulation and reduce air-conditioning costs.

Of the total cost, \$1 million is expected to come from private investors. The fieldhouse will be open during the daytime, the same hours as other park district facilities.

Two-Thirds of Lakeview Pointe Development Now Sold

Lakeview Pointe, the 57-unit residential development at the far north end of Sheridan Road, where it makes its bend into Evanston, is rapidly filling up. According to Ken Sproul, a principal of SMB Developers, only 20 units remained unsold as of late September.

Of the two bedroom simplex apartments, four remain unsold, at \$278,000 to \$305,000. There are also five duplex units priced from \$344,000 to \$399,000 and one penthouse unit priced at \$723,000. In addition there are five lower townhouses and five upper townhouses priced at \$495,000.

Rogers Park Resident Rich Aronson Gets the Job Done!

In the few short years he has been active in the Rogers Park Builders Group, realtor-developer Rich Aronson has attained a reputation as a man who can get the job done. Last Spring, Rich, president of Camelot Realty, hosted the event launching the recently revised brochure on Rogers Park from his development on West Estes.

Rich joined the Builders Group largely on the recommendation of realtors and developers who do business in Rogers Park. As a result of his keen insight into matters coming up for discussion before the RPBG, Rich was named Secretary of the group and he has served in that capacity for two years. Rich articulately offers the developer’s perspective as a member of the Alderman’s Zoning and Land Use Advisory Committee, and he has recently been asked to serve on the Executive Committee of Dev-Corps North, Rogers Park’s Economic Development Corporation and Chamber of Commerce.

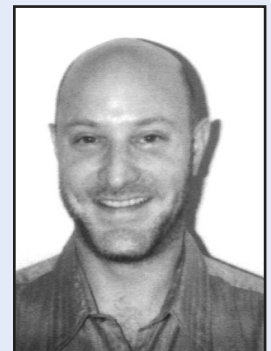
Rich started out in the business handling primarily high-end single family restorations. “I had plenty of great old

houses in Rogers Park as a base to work from,” he says.

Rich received his Bachelor of Science degree in finance from the University of Illinois at Champaign and in addition holds a J.D. degree received from De Paul University’s School of Law

The Chicago Association of Realtors has awarded Rich three Good Neighbor awards and the Rogers Park Community Council awarded him the 2002-2003 Faith in the Community Awards.

Rich recently acquired the Pinewood Inn at 2310 West Touhy, which he plans to develop either as 13 or 14 condos or rental units, depending on the economy.



*Mak Browne Associates
Proudly Presents Its Latest
Rogers Park Offerings . . .*

LAKEWOOD CONDOMINIUMS 6827-29 N. Lakewood

A stately building with nine stunning simplex and duplex homes. With more than 50 percent sold, prices on remaining units start at \$179,000 for a one bedroom, one bath to \$189,000 for a two bedroom, one bath.

THE SEELEY OF EAST RIDGE CONDOMINIUMS 7400-7406 N. Seeley

Twenty-three units in a variety of layouts in a yellow brick building with 40 percent of the units sold. Prices on remaining units start at \$154,000 for a one-bedroom, one-bath unit to \$219,000 for a two-bedroom, two-bath unit.

THE ALBION CHICAGO 1325-27 W. Albion

A stately yellow brick center entrance six-flat will be marketed starting October 1st. Prices start at \$305,000 for a two-bedroom, two-bath unit to \$335,000 for several much sought after three-bedroom, two-bath units (four are available).

For information on any of these properties, call Michelle Browne at (773)607-7111 (x 227).

*Sherwin Avenue Building
Features High-End Condos
and Quick Sale of 13 Units . . .*

SHERWIN AVENUE BUILDING 1200 Sherwin Ave.

A 50-unit lakefront building located at 1200 Sherwin, is being converted into 27 deluxe condominium apartments by the owners, Nate Jarvinen and his wife, Nancy Haag Jarvinen. According to Jarvinen, they have sold eight condos already and five more are under contract.

Prices per condo range from \$200,000 to \$500,000 based on location. Typically each condo consists of two apartments joined together to yield a two-bedroom, two bath unit with an extra room.

Jarvinen described the condos as featuring high-end European finishes such as textured walls with subtle glazing to result in a “puckered” effect, Venetian plaster in some units and enhanced millwork. The structure will also have an underground parking garage to be built this spring. The garage roof will be a veranda featuring a turned down stone balustrade system and portico, with steps leading to a large private beach.

“We are extremely satisfied with how the condos have sold thus far and we have been able to do this with virtually no marketing or advertising,” said Jarvinen, who, for more info, can be reached at (773)761-3700.

Application for Morseland Supper Club Liquor License Rejected

Sometimes, as the Scottish poet Bobbie Burns put it, “The best laid plans of mice and men often go astray.”

That is the sad lesson that two stalwarts of the Rogers Park Builders Group learned recently when their license to serve liquor for a supper club they had worked on for months in the Morseland building was denied.

The two, Gregory Altman and Matthew Bowker, operate two flourishing businesses – Wellington Mortgage Corporation and Wellington Real Estate, and have worked for months to open a new supper club at 1218 Morse, to be known as the Morseland. They had invested an estimated \$1 million in the building and \$200,000 in renovating the property until as Greg puts it, “It was in shape to meet the eyes of even the most discerning public.” They had even gone to the extent of hiring a serving staff of 20 and three managers. But all of this was subject to obtaining a liquor license.

Unfortunately, in late September the two got the word that the Liquor Commission denied their application ostensibly because of opposition from a nearby residential high rise occupied by senior citizens.

Although they noted that there were, at most, only a few opposed to the new supper club and an overwhelming majority in favor, their application was still turned down. Since liquor sales and admission fees account for nearly 40 percent of the operation’s projected sales, they felt that they had no alternative but to close the club even before it started.

Carla Price, RPBG public relations chairperson said in her letter in support of the license: “Well-conceived establishments like the Morseland are critical to the revitalization of the Rogers Park community, as they will exemplify the benefits of investing in the commercial redevelopment the neighborhood sorely needs.”

But all is not yet lost. Greg and Matt do not intend to let this setback in their efforts stop them. With full support from 49th Ward Alderman Joe Moore and many others in the community, they plan to file an appeal for the license to a higher court in October. Realistically, they will have a new hearing on their license, but not until January and hopefully with the strong support of community residents as well as those willing to testify in favor of the new club, they will be able to open yet – a little later than anticipated – but as the saying goes: “better late than never.”

Despite Fire, Volunteers Vow to Restore Synagogue

Months of effort and hard work by a cadre of visionary volunteers dedicated to restoring the dormant Congregation Beth Sholom, 1233 West Pratt, literally went up in smoke when a fire destroyed many of the congregation’s holy artifacts and the structure itself last month.

According to RPBG director Al Goldberg, who is one of the leaders of the synagogue restoration effort, the fire is believed to have been the work of a homeless man, who broke into the building and set ablaze the rabbi’s study in which many of the holy artifacts were stored.

Although the volunteers have received a strong setback, they are not giving up their efforts to reopen the synagogue. To this end Devon Bank established a relief fund and has made a generous contribution. Donations to the fund should go to the Congregation Beth Sholom Fire Relief Fund, care of the Devon Bank, 6445 N. Western Avenue, Chicago, IL 60645.

("Gateway" continued from cover)

The 120-unit Gateway Centre Apartments, developed by Hispanic Housing, a Rogers Park Builders Group director, which is adjacent to the Centre, celebrated its grand opening September 16th with a ribbon-cutting ceremony with many local officials on hand. The building, which offers its residents high quality apartments at affordable prices, many with phenomenal views of Lake Michigan, is intended for senior citizens, 55 and older. Erected at an estimated cost of \$17 million, the building, now 90 percent leased, contains apartments ranging in size and rent from a one-bedroom at \$350 a month to a two-bedroom at \$850 a month. The complex is a key component of the urban transformation spurred by the Gateway Centre development.

Further evidence of the exciting new look being ushered in by the Gateway Centre development is the CTA's plans to completely renovate the new CTA Howard El Station, the design of which is now 90 percent complete. It is the second busiest El stop in the city and is expected to meet the needs of the thousands of passengers who daily ride the "El." The new station, an integral part of the transit centre, will feature a covered walkway leading from Dominick's to the entry way on the ground floor. From there, an elevator and an escalator will whisk passengers up to the third floor, where they can pay their fares and access either the north or southbound El platforms. The CTA plans to begin construction of the new station in the first quarter of 2004 and they project completing it by 2008.

Finally, the Howard-Clark Building, formerly known as the Pivot Point building, after its primary occupant, the Pivot Point Beauty School, has been acquired by another RPBG director, the Kopley Group. According to Nicholas Kopley, Kopley Group president, he will develop the building as a residential property – either a rental building or a condo. "Though we are uncertain as to precisely how we are going to redevelop the site," said Kopley, "we know that the six-story building will be residential." He indicated that work is now in effect in renovating the north and west facades of the building. Further, he said, they are working to be sure that the restoration is in keeping with the character of the building, erected in 1928. "It is one of the most prominent buildings in the area and one of the first buildings to be noticed when you enter Rogers Park or leave it into Evanston." Kopley sees the building as sparking the further development of residential properties up and down Clark and Howard Streets, and its access to the Gateway Centre's transportation hub could be a huge selling point for its residents. "The residential building, the shopping center, and the transportation hub will help support each other," he says.

PRESIDENT'S MESSAGE

As I See It . . .

by Mike Glasser
President, Rogers Park Builders Group



Reward These Good Deeds

On occasion, I overhear people describe the stereotypical developer or landlord as someone who is selfish, money grubbing, and simply, exclusively out for his or herself.

Members of the RPBG contradict that stereotype all of the time. I see considerable generosity and heartfelt giving – not done because that person expects something back, but because the act is simply the right thing to do.

Many of our members do not live in Rogers Park. Yet we care about it, as demonstrated by a wonderful spirit of volunteerism. Some members attend community meetings. Others participate in neighborhood walks or at a youth photography project at a local school. Two members who I know tutor children on behalf of a local "After School" program. And one member is leading an effort to rebuild the last remaining Rogers Park synagogue. One of our members, moved by a presentation made at one of our board meetings, constructed a computer learning center to support Sudanese immigrants in a local church.

Since joining the RPBG a year ago as directors, Gregory Altman and Matthew Bowker of Wellington Mortgage have demonstrated their personal commitment to bettering the Rogers Park community. Their purchase of the Morseland music lounge at 1218 W. Morse brought them into the community. Their vision was to create an intimate Supper Club atmosphere, with quality dining and high quality music acts. Over the past 15 months, they have poured considerable money and tremendous sweat equity into the project, along the way preserving an attractive older structure. I am impressed at what they have done beyond that. They actively participate in an RPBG housing subcommittee exploring issues pertaining to affordable housing, attend local CAPS meetings, and continually volunteer their time and money to worthy community causes. Through their actions, more so than by mere words, Matt and Gregory exhibit a genuine desire to see the community improve.

(Their only questionable act: serving not one, but FOUR different types of quiche at an "After Hours" event they hosted for a local networking group.)

Regretfully, and for reasons unrelated to their serving quiche, several weeks ago their application for a liquor license failed. Aside from speculation as to why this rejection occurred, one thing clear is that new rules pertaining to the licensing process offer neighbors a chance to anonymously present objections. In the case of the Morseland application, it appears that the developer had no chance to rebut or challenge a neighbor's contention that he represented the views of many more people than he/she likely did.

I am not suggesting that the City owed special treatment to Matthew and Gregory because of their commitment to the community. They had no quid pro quo in mind – no understanding existed that being community minded would earn them a liquor license. However, in light of Gregory and Matt's demonstration that they are men of character and compassion, one would hope that they at least get a fair and balanced chance.

Their good deeds and hard work should be rewarded.

New Devon Bank Islamic Financing Program Is Off To Strong Start

In June, the Devon Bank announced a groundbreaking new program which allows observers of Islam to finance the purchase of homes and commercial products. Historically, the Islamic religion prohibits the payment of interest. After months of intensive study, Laurene Huffman, a Devon Bank official and an RBPBG director, advises that the bank has devised a program which avoids the Islamic prohibition against payment of interest and still allows observers of Islam to finance the purchase of homes or businesses. In the article which follows, *The Builder* interviewed three Devon Bank officials to explain the program: David J. Loundy, corporation counsel; Nazir Gurokambal, assistant vice president/international services officer; and Dale Burton, senior vice president/commercial lending.

The Builder: How did Devon Bank become involved in this program to begin with?

Nazir: Devon Bank is located in a highly diversified community with many observers of Islam who from time to time seek to finance the purchase of homes or commercial goods in accordance with the religious laws of Islam known as Sharia which forbid the payment of interest. Until now, they have been prohibited from considering traditional loans, because of the payment of interest.

The Builder: When did you first become involved in this program?

Loundy: We have been involved in working out the program mechanics for more than a year but first began to offer the program in June.

The Builder: So what kinds of deals are you currently financing?

Loundy: We are currently offering financing of residential and commercial property. There are still a few issues we have to work out before offering loans to purchase autos and other products.

The Builder: How have observers of Islam been able to purchase homes and business supplies in the past?

Loundy: Historically they have relied on savings, payment of rent, and borrowing from family and friends.

The Builder: Are there other banks in Chicago that are offering this kind of a program to their customers?

Loundy: To our knowledge we are the only bank in Chicago offering this program. There are a few banks that offer the program nationally, but they are primarily for residential loans.

The Builder: We understand that under Islamic law, you are not prohibited from the purchase of stock.

Burton: That's true, provided the stock is not issued by a company engaged in some sort of enterprise unacceptable to Islam, such as gambling or alcohol.

The Builder: So how does the program work?

Loundy: Basically we are offering to finance the purchase of homes and business goods in one of two ways. The first is Murhaba, under which the bank purchases a property and immediately sells it to the customer for what they paid plus a profit. The customer pays it off over a set period of time at no interest.

The second method of financing is called Ijarah-which is more flexible than other forms of Islamic religious law and fits the needs of business transactions better than financing plans used for residential purchase. However an Ijarah transaction can involve additional complexities and costs. Here the bank buys the property and leases it to the customer. Part of the lease payments are credited to an eventual purchase by the customer.

Nazir: Under the third type of transaction, Musharaka, the bank and the customer jointly own the property. Over time, the customer buys out the bank's ownership interest in the property. This transaction also involves a lease.

Loundy: It should be understood that before announcing this new program, we went through rigorous reviews with both religious leaders and banking officials.

The Builder: Is the program being offered to customers in other parts of the country?

Loundy: Yes, as well as it being available in the Chicago area, it is also available throughout Illinois, Iowa and Michigan.

The Builder: Do you see a large expansion of this program?

Nazir: Yes, we do. As more and more banks become involved and the public becomes aware of how

they can purchase homes, and commercial properties, the program will expand enormously.

Loundy: The program has shown widespread growth in the few months that we have offered it to the public. And we have done it with minimal promotion or advertising.

One Islamic customer refinanced a traditional interest bearing loan because he could now finance his home in a way that was permissible under Islamic law.

Nazir: This is just the beginning. Devon Bank hopes to become the premier provider of the broadest range of banking programs which comply with the laws of Islam in the United States.

Burton: We try to provide products, where possible, that can help many different groups. This program is designed to meet the needs of specific groups in the community. For example, Orthodox Jews are also restricted from interest payment, the same as the Muslims, and we now have a means of offering this community financing to meet their religious needs.

Nazir: In short this program is an example of the Devon Bank's philosophy of doing what is good for the community and at the same time helping our own business grow.



Officers of the Devon Bank who were instrumental in launching the bank's new home financing plan which is specifically aimed at Muslims are (left to right): Nazir Gurokambal, assistant vice president for international banking; Dale Burton, senior vice president and David J. Loundy, corporation counsel.

The Rogers Park Builders Group's mission is to encourage and support responsible residential and commercial property investment, development, and ownership in the Rogers Park community. Looking far beyond bricks and mortar, the RPBG initiates and supports collaboration on city and community actions to create a destination community.

OUR MISSION

- Terry Sacks, Writer/Editor
- Michael Wallis, Past President
- Paul Goguen, Founding President
- Carla Price, Chairman-Public Relations
- Michael Patton, Chairman-Fundraising
- Laurene Huffman, Chairman-Planning & Development
- Andy Goodman, Chairman-Outreach
- Al Goldberg, Chairman-Arts
- Dan Dooly, Chairman-Website Development
- Jim Cortrossi, Chairman-Membership
- Paul Abraham, Chairman-Government Relations
- Rich Aronson, Secretary
- Tom Heineman, Treasurer
- Marty Max, Vice President
- Mike Glasser, President

RPBG Executive Committee



c/o Mary Jane Sacks • 1708 W. Jarvis Avenue • Chicago, IL 60626
 Phone/Fax (773)743-7453 • e-mail: rpbg@rogerspark.com
 Website: www.rpbg.org

Please Send Information About Becoming a Member of the Rogers Park Builders Group

Name _____

Address _____

City/State/Zip _____

Phone (Daytime) _____

Phone (Evening) _____

E-mail Address _____

I'm Interested In _____

Comments _____

Mail to: Mary Jane Sacks, Administrative Director
 Rogers Park Builders Group
 1708 W. Jarvis Avenue • Chicago, IL 60626
 Phone/Fax: (773)743-7453
 e-mail: rpbg@rogerspark.com
 Website: www.rpbg.org

Introducing RE/MAX NorthCoast Realty's New Office



Swank is the word for the new offices of RE/MAX NorthCoast Realty at 1225 Morse Avenue. In the photo, the firm's president, Connie Abels is all decked out to meet visitors at the company open house held in conjunction with the Glenwood Avenue Arts District's annual festival on Saturday, October 4th. The new facilities feature individual offices for more than 13 agents, a conference room, kitchen, bathroom plus a room for selection of household materials, tiles, etc.