

# Depot District to get \$20 million condo project

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Construction is set to begin, by May at the latest, on a mixed-use condominium project that Berwyn city officials hope will be the first of many to go up in the Depot District.

Sedgwick Properties, the developer, said building will begin in either April or May on the \$20 million, five-story development on Oak Park and Stanley avenues.

A new Harris Bank will be one component of the mixed-use building, commonly known as Century Station. The building will consist of retail on the first floor and condominiums on the other four.

The Renaissance stone and masonry building is expected to give the Depot District a face-lift, said Tom Benson, president of the Berwyn Development Corp.

He also expects more revitalization projects to take place in the near future in Berwyn.

"I think people will start getting serious about construction. They will look at other properties that are not maximizing their space and redevelop it. This is just the beginning," he said.

Jay Feeley, of the development company Sedgwick Properties, said the property also calls for a smaller, free-standing building that Harris Bank will occupy. The new bank, to be built first, will have between 2,500 and 3,000 square feet of space and will be built at Grove and Stanley avenues and will replace the bank that is on the currently block.

Feeley said construction of the bank is expected to take six months. When it is completed, Harris Bank officials will have three months to move into their new building without any interruption in service.

The rest of the block, which includes a former restaurant and vacant storefronts, will be razed by the end of the year or spring 2007, Feeley said. It will be replaced with the condominium high-rise that will offer retail space on the first floor and underground parking, a necessity based on a lack of available parking space in

the area.

Feeley said it is too soon for retailers to be committed to the development, however, he said companies such as coffee shops and restaurants are being targeted.

"There is strong interest from national companies," he said.

He said he hopes to bring in four to eight retailers at the development once it is open in 2007 or early 2008, he said.

The development will also include 52 condominium units.

"There are a lot of Berwyn people who are looking to downsize. Their children have gone away to college and their home has become too large. We also are attracting young, single professionals. There is going to be an interesting mix of residents," said Rich Gloor, of Gloor Realty in Oak Park that has been hired to sell the units.

As of Feb. 17, Vicki Jones with Gloor said the company had contracts for 27 units.

The square footage for each unit ranges from about 700 for the one-bedroom units to 1,350 for the three-bedroom units, Gloor said.

Price ranges for the condominiums range from \$180,000 for a one-bedroom condo to \$320,000 for a three-bedroom condo, he said.

Berwyn also has another mixed-use condominium development planned for the 6500 block of Roosevelt Road.

The \$8.8 million project will consist of 42 condominiums, an indoor parking garage and retail space on the first floor.

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