

Developer planning high-end apartments in Villa Park to get incentives from village



Hawthorne Development Corp. plans to construct a mixed-use apartment building, pictured here in a rendering, at the corner of Ardmore Avenue and Vermont Street in Villa Park. (*Courtesy of Hawthorne Development Corp.*)



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Villa Park has agreed to provide up to \$6.5 million in incentives to a developer planning to construct a \$119 million mixed-use apartment complex near the village's Metra station.

This week, the village board voted 6-1 on two ordinances to help the construction of the "Garden Station" building. The seven-story, 348-

unit, high-end apartment building will be on 1.69 acres of a block bounded by East Vermont Street on the north, North Beverly Avenue on the east, West Terrace Street to the south and North Ardmore Avenue to the west.

The first ordinance was an official development agreement with Burr Ridge-based Hawthorne Development Corp. As part of the second ordinance, Villa Park has agreed to give Hawthorne Development up to \$6.5 million in tax increment financing dollars.

In a TIF district, property taxes paid to local governments are frozen for up to 23 years. Any extra property tax money collected within the area after the district is established goes into a special fund to help pay for certain improvements.

Some of the land is part of a Villa Park-owned Metra parking lot. But the village has issued Garden Station a special-use permit that swaps out part of the existing lot with a parcel being acquired by the developer east of Beverly Avenue as replacement Metra parking.

Garden Station will feature 10 studios, 273 one-bedroom apartments and 65 two-bedroom apartments, with the monthly rents on studios starting at \$1,600. The building also will have 8,653 square feet of commercial space for a likely restaurant, plus 440 parking spaces for its tenants.

As in previous village board decisions on Garden Station, the lone dissenting vote was from new trustee Jack Corkery. Though Corkery did not share his reasons at the meeting, he has previously cited concerns about the arrival of a luxury development pricing out new and current residents who are not high-income earners.

According to the development agreement, Hawthorn Development must demonstrate proof of financing and acquire properties within the proposed development on or before Sept. 30. All building permits must be acquired by Dec. 31, with construction beginning no later than March 31, 2022.

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