Village of Mount Prospect
Community Development Department

MEMORANDUM

TO: **PLANNING AND ZONING COMMISSION**

FROM: **WILLIAM J. COONEY, AICP, DIRECTOR OF COMMUNITY DEVELOPMENT**

DATE: **JANUARY 22, 2021**

SUBJECT: **PROSPECT PLACE REDEVELOPMENT UPDATE**

Background
This memorandum provides an overview of the changes made by First Equity Group (the Petitioner) to address concerns that were raised at the January 14th public hearing for the Prospect Place proposal.

Parking
To better satisfy the Village's parking requirements, the Petitioner altered the floor plans of the building by converting eight 2-bedroom units into 1-bedroom units so that the unit mix is now an even split of one and two-bedroom units (40:40). They also added 13 underground parking stalls by installing eleven tandem spaces and restriping the remaining spaces. The Petitioner's initial submittal required 104 parking stalls for the residential component of the project but now requires 100 parking stalls to meet Village Code. The project now provides 94 on-site parking spaces and has a parking ratio of 1.18 parking stalls per unit. The Petitioner is still seeking an agreement to lease additional parking stalls in the Wille Street parking lot to meet code requirements and increase the amount of parking provided for its residents. The following table demonstrates how the proposal's parking compares to parking provided for other downtown apartment projects.

Table 1: Downtown Apartment Parking

Development	Stalls Required	Stalls Provided	Final Ratio
20 West	96	78	1.07
Maple Street Lofts	282	310	1.21
10 N Main Street	115	130	1.34
Prospect Place	100	94	1.18

Traffic
The Petitioner also provided the attached memorandum by Michael Werthmann, PE, PTOE of Kenig, Lindgren, O'Hara, Aboona, Inc. (KLOA), which provides a more detailed review of the potential impact that the proposed Prospect Place Development would have on Wille Street south of Evergreen Avenue if approved. KLOA will be present at the January 28th public hearing to answer any questions related to this project's traffic impact.

Exhibit A – Redevelopment Plans

Exhibit A – Redevelopment Plans Continued

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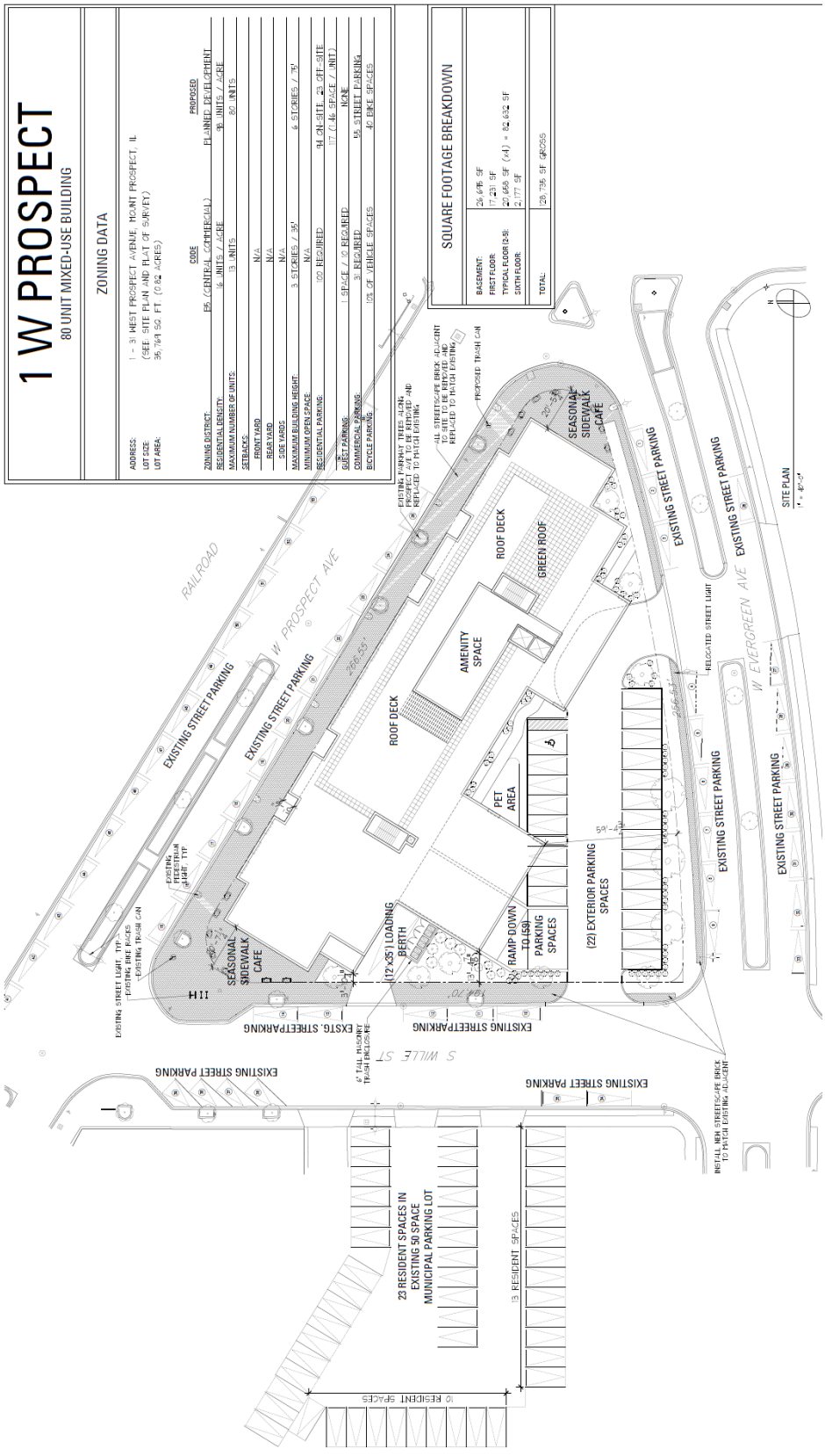
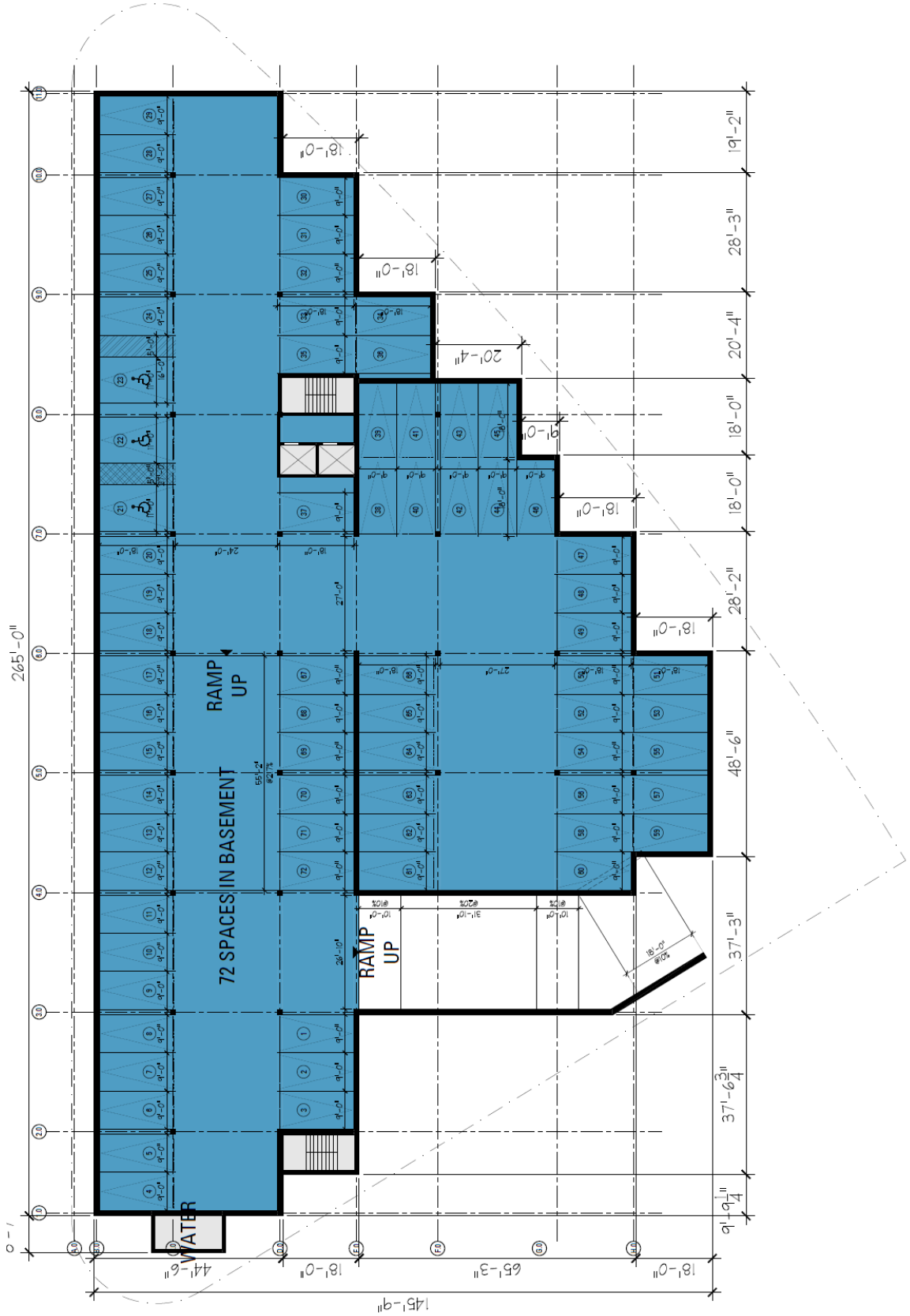


Exhibit A – Redevelopment Plans Continued



BASEMENT FLOOR PLAN - 26,695 SF

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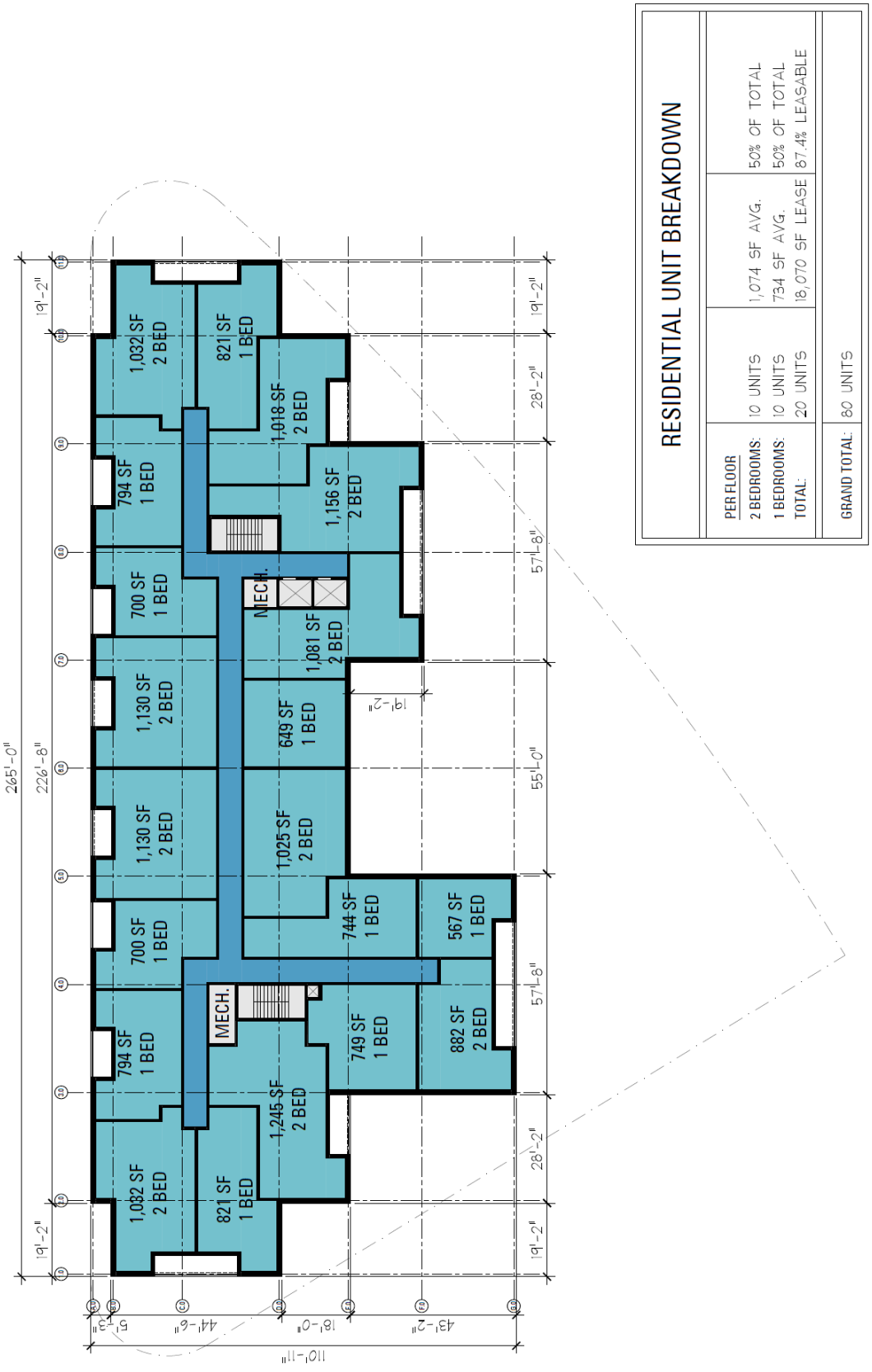

Exhibit A Continued

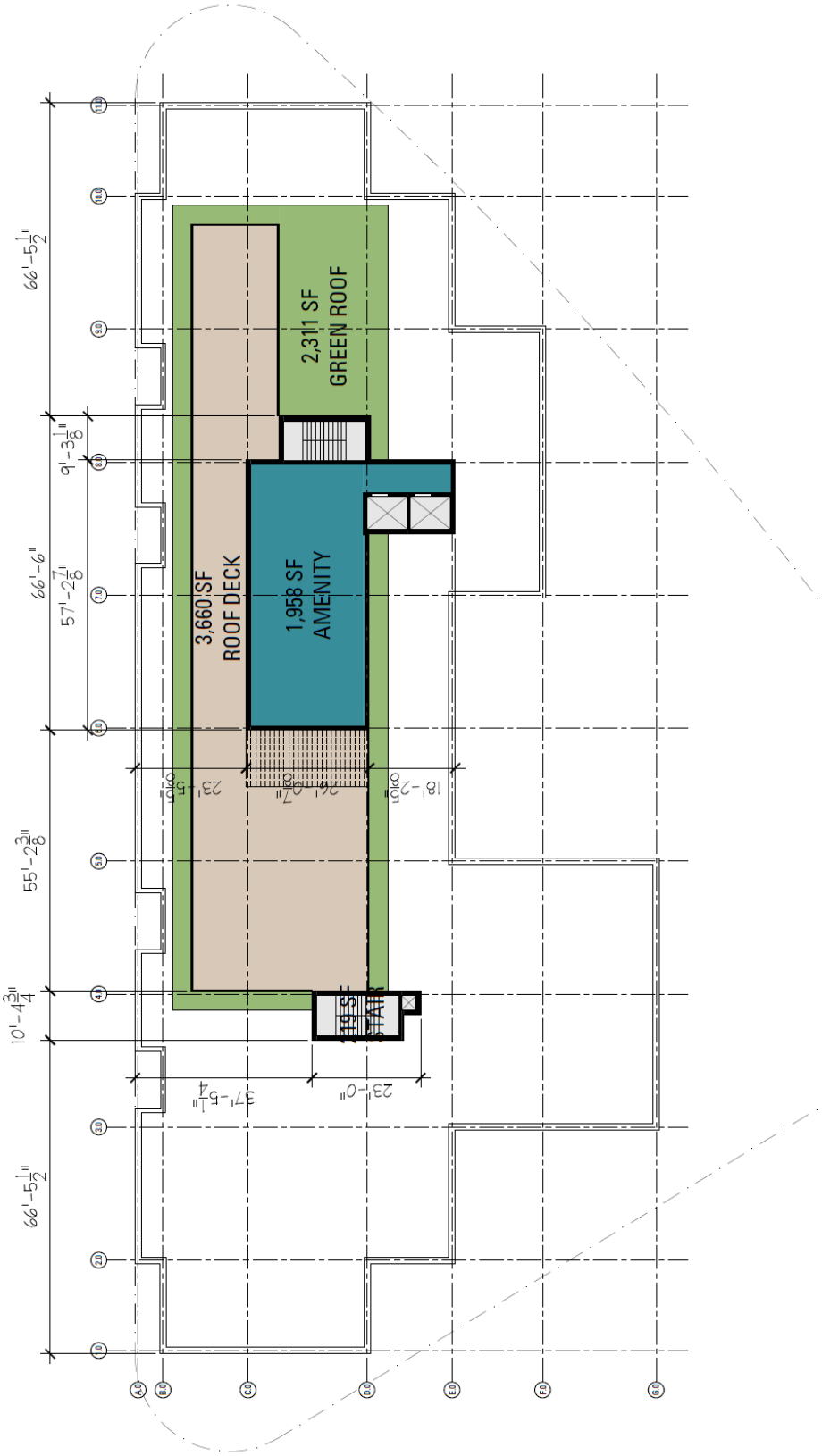

Exhibit A – Redevelopment Plans Continued