

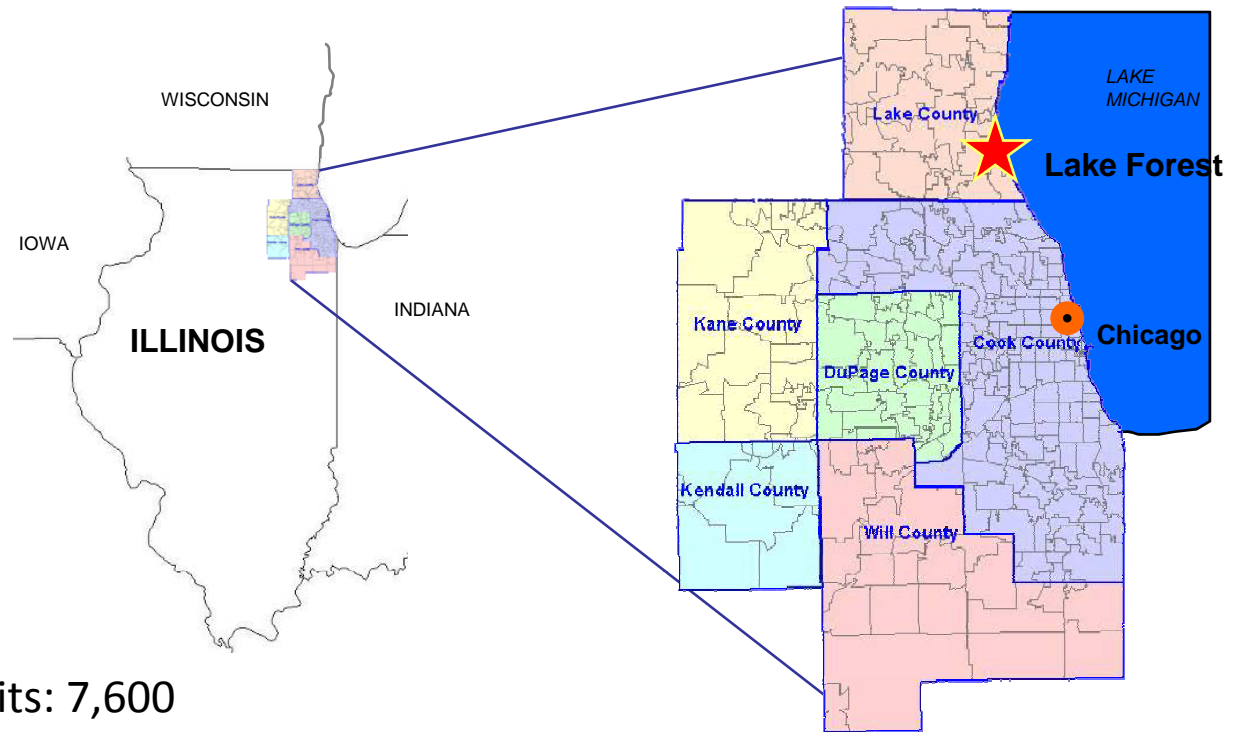
Linking Housing to Prosperity: Successes and Opportunities

**Lake Forest's Settlers Green Project &
Interjurisdictional Cooperation on the North Shore**

**Tom Morsch
Managing Director, Scott Balice Strategies
Lake Forest City Council member**

October 23, 2009

Lake Forest Demographics



Population: 21,600

Median Age: 40

Number of Housing Units: 7,600

Average Family Income: \$260,000

Median Home Value (2006): \$941,000

* Currently there are 416 single family homes on the for sale market ranging in price from \$15 million to \$300,000.

Local Workforce Housing Market Realities

Lake Forest, Highland Park, Highwood, Northbrook, Deerfield

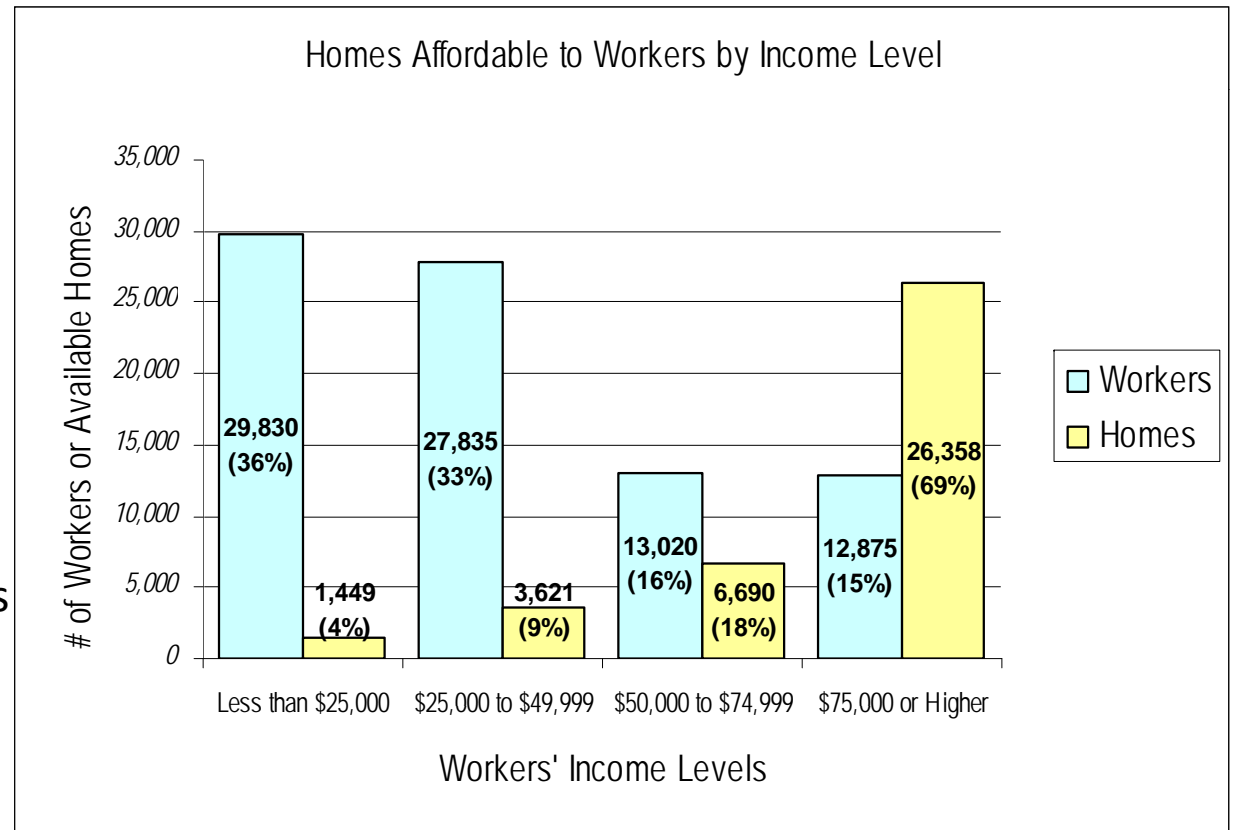
More than two-thirds (69%) of the 5-community area workforce earns less than \$50,000 per year, but only 13% of the local housing stock is affordable to that income level.

Affordability Gap

Many workers in our communities cannot afford to live near work because prices are too high and incomes too low.

Availability Gap

There is a shortage of homes affordable to the workers in our communities.



Settlers Green Affordable Housing Development Lake Forest, Illinois



Settlers Green Affordable Housing Development

Lake Forest, Illinois



Settlers Green Building Elevations



Settlers Green Site Plan

No. of Units: 16 (8 duplex buildings)
Land Area: 2.3 acres (100,000 SF)
Zoning: B-1 Business District
No Variances or Zone Changes Required

Bedroom Count and Rents:

- 7 Units – 2BR/1.5 Bath 1,150 SF @ 60% AMI
Rent - \$835 per month
- 8 Units – 3 BR/2.5 Bath 1,450 SF @ 60% AMI
Rent - \$956 per month
- 1 Unit – 3 BR/2.5 Bath 1,450 SF @ market rate
Rent - \$1,200 per month

Interjurisdictional Cooperation in the North Shore

Lake Forest Housing Trust & Highland Park Illinois Community Land Trust

Why Pursue an Interjurisdictional Approach?

- Affordable housing issue don't stop at our borders.
- Allows both communities to leverage staff, experience and resources without reinventing the wheel or duplicating efforts.
- Outside funding/grant opportunities.

Partnership Opportunities for LFHT and HPICLT

- HPICLT administer/manage units created thru the LF Inclusionary Housing Ordinance.
- Joint development opportunities in Lake Forest and Highland Park.
- Partnership opportunities to create new units with LF College, LF Hospital.

Next Steps

- HPICLT considering changes to name, bylaws and geographic services area.
- LFHT and City Council to discuss affordable housing policies in November.