

ROGERS PARK BUILDER

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ROGERS PARK BUILDERS GROUP

A Normal Market?

By Doug Imber, President, Essex Realty Group, Inc.



Following four years of thundering condominium boom, followed by another four years of gut-wrenching financial crisis, are we finally experiencing a normal and healthy apartment market? I suppose that depends on what we mean when we say normal. And since markets continually evolve, our perception of what seems normal also changes. However, to answer this question, sometimes it's easier to define a thing by what it isn't than by what it is.

From my perspective, normal is not the roller coaster ride of the past decade. It is not characterized by a predominantly seller's market that was fueled by too-easy credit. Conversely, normal is not a predominantly distressed buyer's

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11th Annual Trends Workshop Kicks Off New Year

The Rogers Park Builders Group kicked off 2013 with a bang. For the 11th consecutive year, the RPBG hosted the "Annual Trends in the Industry Workshop." This year's event was better than ever. Not only was it the most widely attended – with over one-hundred people at the meeting – but it was also held for the first time in the beautiful Information Commons in the heart of the Loyola University Lakeshore Campus.



John Brauc, Marty Max & Carla Price

The Information Commons offered breathtaking views east across Lake Michigan, and west across the Loyola Campus. It also accommodated the large number of attendees who enjoyed the surroundings, open bar and delicious food.

For the workshop, attendees were divided into eleven tables, all of which were asked to make predictions about several different economic indicators, both locally and nationally. These predictions included the following:

- The closing value of the Dow Jones index.*
- The unemployment rate for the State of Illinois.*
- The average interest rate on an apartment building in Rogers Park.*
- The average price/SF of a condo unit in Rogers Park.*
- Typical marketing time for a condo unit in Rogers Park.*
- The average price per unit for an apartment building in Rogers Park.*
- The average apartment rent in Rogers Park.*

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2013 New Beginnings

It's a new year and a new beginning for the Rogers Park Builders Group. After many years, not all of them consecutive, in the lower-level of Devon Bank, we're moving to the Information Commons in the heart of the Loyola University Lakeshore Campus.

Before singing the praises of Jennifer Clark and Loyola University for generously allowing our group the use this incredible new space, I think a hearty thank-you to Irv Loundy and the folks at Devon Bank is in order. They hosted our organization for many years before we decamped briefly to St. Scholastica Academy on Ridge Avenue. When the school was no longer available to us, Devon Bank once again saved the day, inviting us back to their Western Avenue flagship. For their generosity, we owe them a huge debt of gratitude.



But when you get an offer to hold your meetings at a venue like the Information Commons, it's pretty hard to say no. We had already tested out the space with our joint RPBG-EUBA summer meetings. Those meetings were always well attended and well-reviewed. How could it be otherwise? The Information Commons is centrally located on the beautiful Loyola University Campus, and Lake Michigan is so close, you can hear the waves from the balcony. And that view – all you can see looking east is water!

So, for the next year at least, and possibly longer, we will be able to call this glorious architectural gem our home. Not a bad way to kick off the New Year.

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market created by a national de-leveraging that painfully impacted the disciplined investor as well as the big risk takers.

During my 25 years in Chicago’s apartment industry, I have witnessed the market pendulum swing to a number of extremes and at a variety of speeds. There have been wars, attacks, elections, recessions, tax reforms, tax increases, tax decreases, booms and busts. But there has also been a space and speed somewhere in-between the extremes where the market seems healthy and balanced. In my view, that’s where we are right now.

Chicago’s apartment investors currently have a functioning marketplace characterized by an active number of buyers, sellers, and lenders using a more reasonable underwriting criteria and business discipline. Certainly, there are always those hopeful buyers who remain frustrated that the next acquisition is just out of their reach because other buyers are more aggressive. That’s normal.

Similarly, although low interest rates and high rent growth have fueled a strong recovery in prices, there are always those sellers who believe their properties should sell for more than the offers they received. That’s normal too.

Certainly, in every market there are risks. As the economy recovers and interest rates regress upwards towards the mean, will rent growth keep pace? With occupancy rates above 95%, and a 3% rent increase sounding too conservative, how will a new supply of units impact the market? Will a lowering of Illinois’ credit rating and an enormous unfunded pension liability adversely affect business growth, new household formation, and rent growth? These are not small questions. But there are always macro-economic concerns that affect our perception of risk and returns. All perfectly normal.

From 2008-2011, nearly 90% of Essex’ transactions were distressed sales comprised of foreclosures, short sales, or note sales. In 2012, Essex’ sales volume increased, but the amount of our distress sales decreased to approximately 50% of our transactions. We’re on the back side of the distress mountain.

Apartments have historically rewarded Chicago’s long-term investors. Buyers today have the ability to lock long-term, fixed-rate financing at record-low rates. Combined with the strongest rental market most of us have ever seen, there seems no better time to make strategic acquisitions. And for similar reasons, sellers can achieve historically low capitalization rates and reposition their portfolios, something that just a few years ago seemed unlikely or unrealistic. In fact, for several years I forgot what the words Tax Deferred Exchange meant, since too many of the properties sold had no gain. But today, there is a renewed vibrancy in completing trades.

And if suggesting that it is a good time to either buy OR sell sounds a little like broker-speak, well, consider the source. That’s definitely a sign that things are back to normal!!

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If there is one downside to the new space, it is the lack of easily available, nearby parking. But, as with any transition to something new, there are always growing pains along the way. The good news is that there is a Loyola University parking lot just across the main campus that is accessible off of Devon Avenue. Alternatively, there is free street parking on, and west, of Sheridan Road. You’ll probably have to walk a few extra minutes from your parking space to our new facility, but the views alone will be worth the extra effort.

There may even be a few crazies (yes, the writer of this article included) who give up their cars and try alternative forms of transportation – several bus lines and the El will all drop you off practically at the doorstep of Loyola University. And who wants to place bets that Tom Heineman will be biking over for some of our summer meetings?

Whether you’re a long-time member, or thinking of joining our organization, we think we’ve got a great year in store for you. And if you’re not currently a member, please consider joining. For membership information, go to our website at RPBG.org.

So happy 2013 everyone, and here’s to a great new year. The economy is getting better, the rental market is staying strong, and Rogers Park is looking better than ever – especially viewed from the fourth floor of the Information Commons. This is one view that I think we will all enjoy getting used to.

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This year, we had a special “tie-breaker” near and dear to past-President Marty Max’s heart. Which team – the Cubs or the White Sox – will win more games in this year’s season, and how large will this margin of victories be?



The results of these predictions were tabulated and shown on the overhead projector. Team leaders from each table formed a panel to discuss the results, and why certain teams were more or less optimistic about the future.

In general, there was a fair bit of optimism about the future. This seems reasonable, given the ongoing recovery of the economy and continued strength of the rental market in Rogers Park and across the North Side of Chicago.

Everyone did not view the future through rose-colored glasses. Some of the naysayers cited the poor performance by our elected officials in Springfield and the massive budget deficits stemming from underfunded pension plans for state workers. This has hurt the state’s credit rating and is a reason to fear that the economic recovery will be weaker in Illinois than elsewhere.

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Ups and Downs

by Steve Cain • February 2013



It has been a real Dr. Jekyll and Mr. Hyde first month of the year, at least where the economy is concerned. Within days of the news that the US economy shrank by 0.1% during the fourth quarter of last year, the Dow Jones Industrial Average pushed above 14,000 for the first time since 2007. As I write this column, it is now within a few hundred points of its all-time high of 14,164 which occurred in October 2007.

This remarkable juxtaposition of bad economic news with stock market euphoria has to make you wonder – what exactly is going on with the economy? The simple answer is, the recent performance of the stock market is probably a better indicator of what’s to come in the first quarter of 2013 than the poor economic showing of the previous quarter. Many analysts blame gridlock in Washington for holding the economy back in the fourth quarter of 2012. Consistent growth in the private sector will likely reassert itself going into 2013, particularly now that the election is behind us.

Oh yeah, the election... doesn’t it seem like it was a long, long time ago? It was actually only last November. Recall that, prior to the election, the two parties were not in much of a compromising mood. As a result, a lot of important spending and budget issues remained in limbo, and that portion of the economy that can be attributed to the government sector didn’t perform very well. In fact, it performed poorly enough to drag down, albeit very slightly, the entire US economy for the quarter. This was the first economic contraction since the second quarter of 2009, and broke the

momentum of the thirteen consecutive quarters of growth that preceded it.

But that was then and this is now. The consequences of the election are already being felt in lots of interesting ways. The political advantage gained by the Democrats has already translated to higher taxes on the wealthy (which the Republicans only very grudgingly agree to) and, so far at least, no major spending cuts or reductions in entitlement programs.

I’m not going to argue the merits of these policies, or the sustainability of our current taxing and spending policies. But for a still-weak and recovering economy, there is little doubt that an improving private sector and static public sector is better than an improving private sector and contracting public sector. At least, this seems to be the message of a 14,000-plus point Dow Jones.

Of course, there are other reasons the markets are on the rise and the economic outlook appears to be pretty good right now. Corporate profits are up. The Euro-zone has settled down. The US housing market is recovering (except for the Chicago area which seems to be stubbornly under-performing other major metros across the country), and consumer spending is chugging along. The most recent employment numbers also look pretty good with 157,000 new jobs added to the economy in January. Never mind that unemployment increased from 7.8% to 7.9% last month – the markets just kept on climbing higher.

So we begin the New Year with some reason for optimism, as well as lots of reasons to worry. As has been the case seemingly forever, Washington gridlock will continue to be a prime risk factor in the continued growth and recovery of the US economy. But, for now at least, the markets don’t seem to care. Perhaps there’s a lesson there for us all!

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Other concerns included the lack of economic dynamism in the region and rising crime in parts of the metro area. Despite these negatives, most of the participants in the Trends Workshop saw a better future for both the local and national economy two years hence.

The Trends Workshop has become a signature event for the Rogers Park Builders Group. With our new venue, this event looks likely to remain a crowd-pleaser for many years to come.

JANUARY 2013 TWO-YEAR TRENDS PREDICTIONS								
	1	2	3	4	5	6	7	Tie Breaker
	Dow	Unempl. Rate (%)	Interest Rate	\$/SF (Condo)	Market Time	\$/Apt Unit	Rent	Cub/Sox Diff
Connie Abels RE/Max Edge	13,992	9.20%	4.50%	\$82	141	\$64,000	\$1,075	C + 5
Mary Bao Bao Joint Ventures	14,200	8.50%	5.80%	\$90	125	\$72,000	\$1,078	C + 12
Margie Burba For Rent Media Solutions	14,500	7.00%	4.90%	\$85	140	\$75,000	\$1,070	S + 5
Mike Chioros Chioros Properties	13,940	8.20%	5.90%	\$140	162	\$83,000	\$1,105	C+3
Chipmunks Chip Cornelius • Development Ventures Mike Chip • Wintrust	14,250	7.80%	6.10%	\$125	141	\$77,000	\$1,090	C + 3
Mary Laura Private Landlord	13,500	6.80%	4.60%	\$121	120	\$84,000	\$1,080	C + 12
Alan Goldberg Farah Realty	14,800	7.00%	5.75%	\$60	133	\$70,000	\$1,085	C + 8
Javier Nunez Northern Trust	14,500	6.90%	5.25%	\$95	155	\$83,500	\$1,090	S + 15
Brian Semel Kiser Group	12,700	10.00%	5.70%	\$118	180	\$78,000	\$1,078	C + 15
Ken Sproul SMB Development	12,438	9.70%	6.30%	\$105	220	\$68,000	\$1,062	C + 4
Steve Cain Greenspire Capital LLC	14,500	8.00%	4.75%	\$110	130	\$85,000	\$1,110	S + 11

Kimberly Bares Leaves Rogers Park Business Alliance



After eleven-and-a-half years of hard work, dedication, and an amazingly impressive track record of success, Kimberly Bares has left the Rogers Park Business Alliance to pursue other interests. Kimberly has also been a member of our own group and an important voice for commercial and business interests in the Rogers Park community.

Kimberly is originally from upstate New York and worked for a while in Baltimore before moving to Chicago seventeen years ago. Prior to taking over as director of the Rogers Park Business Alliance, Kimberly worked in the Chicago suburb of Berwyn, and the adjacent neighborhood of Edgewater. Kimberly’s resumé includes community and economic development and community organizing.

Some of Kimberly’s proudest accomplishments while serving as director of the RPBA include putting together commercial

corridor plans for Howard Street, Sheridan Road, Morse and Western Avenues; creating three separate Special Service Areas (SSA’s); providing critical support for the Glenwood Sunday Market; and playing a major role in the re-emergence of Morse Avenue as a vibrant and exciting center of neighborhood activity, dining, entertainment and business activity of all sorts.

Her decision to develop, and take a condo interest in, the building the RPBA now occupies on Morse Avenue was an early vote of confidence in the future of the street. The results of that effort can be seen up and down Morse Avenue today, and we can thank Kimberly for helping to bring all the pieces together in what has become one of Rogers Park’s great success stories.

Sandi Price will take over as director now that Kimberly has left. Sandi will certainly have big shoes to fill, but is also well positioned to lead RPBA into the future.

We’re delighted that Kimberly will stay active in the community and continue to be a part of the RPBG. As Kimberly says, she may be leaving RPBA, but she’s not leaving the many friends and associates she has cultivated over the years in the Rogers Park community. We wish her all the best in her future endeavors.

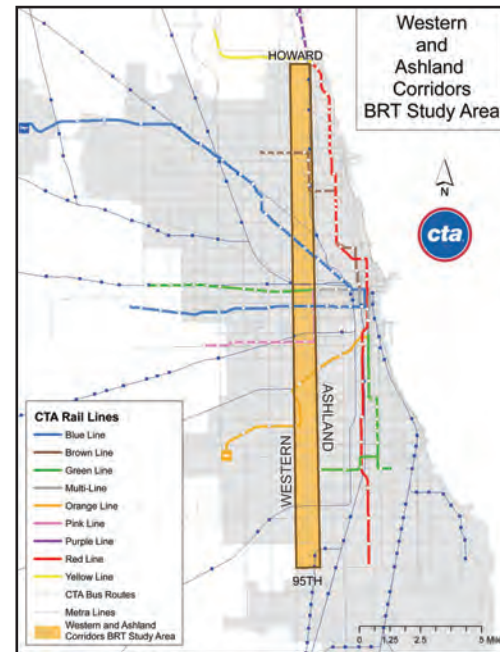
Bus Rapid Transit (BRT) Advances for Ashland

After months of study and analysis, the CTA and other government agencies have settled on Ashland Avenue as the best location for a new, north-south Bus Rapid Transit (BRT) route through the city. The Western Avenue alternative will now be set aside, at least for the near future, while the plans for a BRT Line down Ashland Avenue try to gain the approvals and funding required to become reality.

The impact of this new rapid transit line on Rogers Park will also be delayed since the first phase of the Ashland BRT Line would only run between the CTA Division Street Blue Line Station in Wicker Park south to the CTA Ashland Avenue Orange Line Station just north of I-55 (the Stevenson Expressway) and 31st Street. This initial four-and-a-half-mile stretch would eventually be extended north and south to serve other communities along the corridor. Long-term plans call for the Ashland BRT to terminate at the CTA Howard Street Station in Rogers Park.

The likelihood that the Ashland BRT will be constructed is uncertain. In addition to funding issues, the project will need approvals from several governmental agencies and must overcome

resistance from community residents and businesses along Ashland Avenue who fear traffic disruptions and lost business revenues. At the same time, BRT has many proponents who view it as a cost-effective alternative to much more expensive light and heavy rail lines, and a must faster alternative to traditional buses. If successful, the Ashland BRT could be just one of many lines that eventually crisscross the city, provide rapid transit connections in areas ill-served by the existing CTA Rapid Transit System.



Newly Renovated Retail Space Available at CTA Stations

One of the benefits of the recent renovation of the Morse and Jarvis CTA Stations was the creation of additional retail space adjacent to these stations. These retail spaces are now being put on the market to interested businesses and commercial establishments. Space is available on Morse, Lunt and Jarvis Avenues. Marketing is being done through a joint effort of the Rogers Park Business Alliance, the 49th Ward Alderman's Office, and the private real estate firm of Jones Lang LaSalle.

These storefronts offer many advantages to potential users. They benefit from the steady stream of commuters who use these stations on a daily basis. They also benefit from the improved appearance not only of the stations, but also of the

resurgent commercial areas surrounding them.

For more information, interested parties may contact the RPBA, the Alderman's Office, or Lindsey Fahey at Jones Lang LaSalle at (312)228-2212. Jones Lang LaSalle also has information online at www.ctarealestate.com.



250-Space Parking Garage Proposed for the Southeast Corner of Sheridan and Sherwin

A new construction, 250-car multi-story parking garage is currently under consideration for 7317-37 N. Sheridan Road, at the southeast corner of Sheridan and Sherwin Avenue. This structure would replace the Shambhala Meditation Center which is currently looking for a new home closer to the center of the city.

Alderman Joe Moore of the 49th Ward, in which the site is located, held a community meeting for input from area residents about the proposed new garage. This meeting was held on January 16th. As is often the case, the majority of the community members who attended this meeting opposed this new use. However, many residents in the area welcome the prospect of additional parking in an area where parking is in chronically short supply.

The 49th Ward Zoning Committee held its own meeting on February 12th to consider whether to approve or reject the new parking facility. No decision was made. The Zoning Committee will meet again on March 12th to reconsider this issue. These meetings are closed to the public. The Alderman is not bound to uphold the recommendations of the Zoning Committee, but is likely to take their advice, particularly if there is strong consensus in one direction or another.

The parking garage would be developed by Tawani Enterprises, Inc., a real estate holding company controlled by the Pritzker family. Sixty of the 250 spaces would be reserved for the exclusive use of the Farcroft building currently under

renovation by Tawani, located just a block north of the site on Fargo just east of Sheridan Road.

Another one-hundred spaces would be reserved for special events that occur 12-18 times per year at the Emil Back House located at 7415 N. Sheridan Road. This house was designed by Frank Lloyd Wright and also owned by Tawani Enterprises. When not needed for special events, this block of one-hundred parking spaces would be rented on a daily basis to the general public.

The final block of ninety parking spaces would also be made available to the general public, but on a monthly basis. Presumably, the most likely users for these ninety spaces would be community residents who live in close proximity to the new garage but who do not have parking spaces with their apartments and condominium units.

In order to gain approval, the parking garage will require several zoning variances, including rezoning from residential to business/commercial use. It would also have to conform to the Lakefront Protection Ordinance and would require two set-back variances.



Howard Street Update

Streetscape Progress Report

During the spring of 2012, we ran a special edition of the *Rogers Park Builder* featuring Howard Street and all of the challenges and opportunities it faces. Last year was an important one for this very important commercial corridor. Howard Street was finally slated for the streetscape project that had been long planned, and even longer delayed.

And not a moment too soon. The \$1.8 million in TIF money allocated to this streetscape project had to be spent by the end of the year. This money was only allocated for a twenty-year window with a single bonus year tacked on if absolutely necessary. The year 2012 was the bonus year – had the project not gotten off the ground when it did, the TIF money would have been lost and funding for the project would have been in real jeopardy.

So it was with great fanfare that the Rogers Park Business Alliance and Alderman Moore's 49th Ward Office launched the streetscape project on July 16, 2012. This official kick-off was, itself, delayed due to weather complications and schedule conflicts between the streetscape project and other needed sewer and street repair work.

So, with the clock ticking, cold weather coming and just five-and-a-half short months to complete a \$4 million project, the Howard Avenue streetscape project finally got underway. All summer into fall, Howard Street became a giant work-zone with streets and sidewalks torn up and construction furiously happening from the Howard L-Station at Paulina all the way east to Lake Michigan.

Now, just over a month into the New Year, the obvious question is – how did it turn out and did everything get completed?

The short answer is no. But that doesn't mean that Howard Street is going to be a half-completed project for years to come. Far from it. The Howard Streetscape project is very



much a work in progress. Most importantly, all of the time-sensitive \$1.8 million in TIF funds that needed to be spent prior to the end of 2012 was utilized. This money in combination with some general obligation funds allowed approximately 80% of the total project to be completed, including all of the “heavy-lifting” such as demolition of roadways and sidewalks, repaving of Howard Street and construction of new sidewalks.

The remaining work is essentially landscaping, street lamps and other “street furniture.” The landscaping will be more elaborate along the commercial section of Howard from the L-station to Greenview. East of Greenview, the landscaping will be mostly sod and street trees. All of the planter boxes will have water “tie-ins” for irrigation, and a signature clock tower will be installed at the triple-intersection of Howard, Greenview and Rogers.

This work is a critical component to the overall completion of the streetscape program. But this remaining work represents a relatively small amount of the total project budget. Best of all, the money for this final bit of work is all accounted for and available through the general obligation bond money that was set aside for this project.

The final landscaping work will be done this spring and most likely finished up in May. A ribbon-cutting ceremony will definitely be held, but will not be scheduled until the project is closer to completion. If all goes as planned, the ribbon-cutting will be held sometime in late May or June.

Commercial Activity Update

It comes as no surprise that the streetscape project was hard on merchants during the last half of 2012. The constant construction and torn-up streets made traffic and parking a nightmare and definitely hurt retail sales. But now that the project is almost done and the street looks so much more attractive than before, hopes for this critically important commercial corridor for 2013 are high.

Despite the dust and noise of the past several months, there are already several new businesses in operations along the street. RPBG member Rich Aronson and his company, Camelot Realty, have been especially busy with new commercial leasing at the Howard Theater building just east of the L-Station. Three new retail or office spaces have opened for business in this building in just the last few months, including Camelot Realty itself with a new office right on Howard Street.

Howard Street Update Continued



The other two retailers are Sheikh Shoes with its high-end athletic footwear, and Sol Café. Sheikh is a national chain, which itself is a big deal for Howard Street. The store caters to the young urban clientele that lives around Howard and that passes

Of course, the biggest and most important vacant parcel on Howard Street is the Lerner site. At one-acre, this is one of the largest undeveloped pieces of commercial land on the entire North Side of the city. It has been sitting vacant for many years at the southeast corner of Howard and Ashland Avenue. The redevelopment of this parcel has been a vexing problem for the area, but also holds great potential as a source of new activity and vitality for the future.

Previous plans for a multi-story retail and residential building on Howard Street dedicated to women's supportive housing, and an urban farm along Ashland Avenue, have fallen through. Just this past December, the city of Chicago officially took title to the parcel. The city also recently completed an environmental clean-up of the site. Plans are currently underway to issue a new RFP for the redevelopment of this site.

The RPBA initiative currently underway will help set a direction for the Lerner site, along with other vacant parcels located along Howard Street. For the Lerner site in particular, there is consensus that any redevelopment has to have a substantial economic impact on the street and be transformative for the neighborhood.

There is already a significant amount of supportive and subsidized housing in the area. The city wants to see something that will bring increased activity and economic impact to this corridor. The size of the parcel, combined with its close proximity to the Howard

Street L-Station, makes it a viable location for large-scale residential and commercial activity.

through the area via the L-Station every day.

Sol Café is a coffee shop and restaurant the likes of which Howard Street has not seen before. Walk into Sol Café and you will feel like you have suddenly been transported to Andersonville, Southport Avenue, or Bucktown. But no, you have not been transported anywhere. You're on Howard Street.

And, just maybe, you're looking at what the street is about to become.



Vacant Sites – Planning for the Future

A recent interesting development in the continuing effort to improve Howard Street is a new initiative by the Rogers Park Business Alliance/Howard Street Special Service Area (SSA #19). This initiative started by bringing together five seasoned real estate experts, all Counselors of Real Estate (CRE) designated, to come to Chicago on a pro bono basis and study the reuse potential of several key vacant parcels on Howard Street. These volunteers toured the area, conducted interviews with stakeholders, and made a series of preliminary recommendations at the Rogers Park Business Alliance on the morning of Friday, February 1st. The results of these efforts will be made public shortly.

Summary

The fortunes of Howard Street will not be reversed with one streetscape project and a few new retailers. But you can't get to your final destination without taking that first step.



With the streetscape project set to be completed by the summer, positive momentum in retail leasing, and renewed focus on maximizing the potential of the street's under-utilized land, Howard Street is clearly moving forward toward a better future. For this momentum to continue, we will all need to set aside our preconceptions about Howard Street and take a fresh look.

If nothing else, you can get yourself some cool sneakers and an awesome cup of Joe. But don't take my word for it. Go find out for yourself!

MorseL 1406 W. Morse Avenue • Chicago, IL 60626 • (773)274-0700

The latest sign of the reversal of fortunes along Morse Avenue is the recent opening of MorseL, a wonderful new restaurant at the northwest corner of Morse and Glenwood Avenues where a Dollar Store once stood.



MorseL is the latest venture of Colm Treacy and Mary Ann Culleton (pictured left), two Irish nationals who have made Chicago their home and can now boast of four bars and restaurants in Andersonville and Rogers Park.

Colm and Mary Ann got their start almost twelve years ago in Andersonville, first opening T's – which they still own and operate – and then SoFo – a bar/restaurant that they sold about a year ago. Luckily for Rogers Park, they didn't stop there. Five years ago, Colm and business partner Renee Labrana opened the Glenwood Bar west of the L-tracks between Morse and Lunt. The bar was an instant success and an indication of the area's potential. A year ago, Colm bought Duke's from longtime RPBG member Mary Bao which reopened as Sidecar, their second venue in Rogers Park.

But it was not to be their last! The revitalizing Morse/Glenwood area seemed to have more unmet potential. Mary Ann was interested in opening a full-service restaurant and thought this part of Rogers Park would be the perfect location.

According to Mary Ann, a lot of Rogers Parkers were leaving the neighborhood to have a good meal. While Rogers Park has no shortage of places to eat, Mary Ann believed that there was an opportunity to do something a little higher-end and capture some of the business that was leaving the neighborhood for this kind of dining experience.

The opportunity they were waiting for came when Colm's landlord at the Glenwood Bar approached him about renting the space that used to house a Dollar Store and an adjacent Furniture Store that he also owned. Colm and Mary Ann considered the pros and cons – and decided to take a chance.

It took a lot of effort to work through all the bureaucracy and red tape that the city requires to open a restaurant and bar. Fortunately, they got a lot of help from Alderman Joe Moore's office and the Rogers Park Business Alliance. Between the paperwork and the build-out of the space, it took ten months to actually get the restaurant opened.

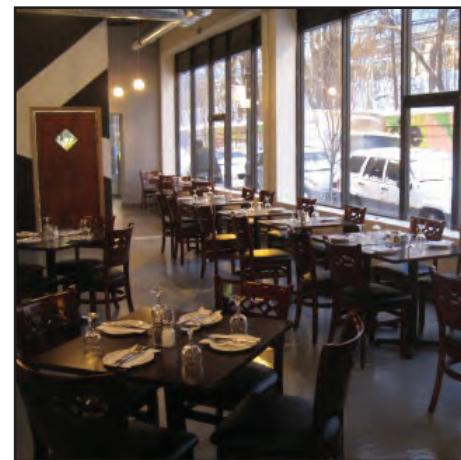
But persistence has its rewards, and there is no doubt that MorseL is a great new addition to the dining and entertainment venues that just seem to keep popping up along Morse, Lunt and Glenwood Avenues.

Mary Ann's concept for the new restaurant was to open a bistrot-style eatery – something more upscale than Rogers Park was used to, but not so fancy or expensive that it would scare people away. She seems to have gotten it just right. Entrées are typically priced in the low to mid-teens, and there are plenty of specials on different nights of the week including fried chicken on Monday's and all you can eat mussels and chips on Thursdays.

MorseL offers an "Early Dinner" menu from 4-7 p.m., catering to the many commuters getting off the train in the late afternoon who might want to grab a little dinner before they head home. The Early Dinner will offer an appetizer, an entrée and a glass of wine, all for just \$19. Even better, on Tuesday nights, \$19 will buy you an "Early Dinner" all night long!

In a nod to their Irish heritage, Mary Ann and Colm feature delicious roasts on Sunday evenings. These roasts alternate between pork, lamb, beef, and even cornish game hens. On Saturdays and Sundays, brunch is served from 10 until 3 and, if your idea of a good brunch involves a little alcohol, you'll like the bottomless Bloody Mary's and Mimosa's that can be had for \$10 a person. Get there at 10 in the morning and you'll have five full hours of refills!

Although the restaurant has only been open a short while, business is going very well. Mary Ann said she knew she'd made a good decision when she saw how many people were out and about on Morse Avenue this past New Year's Eve. The throngs of people seemed a sure sign that Morse Avenue had come into its own and has now become a destination for revelers of all sorts.



Who knows, maybe the day will come when those poor folks in Andersonville will look enviously at Morse Avenue and wish that they had such a happening street in their neighborhood... If Colm and Mary Ann have anything to say about it, that day may be closer than we think.

Restaurant Hours:

Monday to Thursday 4 p.m. to 11 p.m.

Friday 4 p.m. to 1 p.m.

Saturday 10 a.m. to 1 a.m.

Sunday 10 a.m. to 10 p.m.



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Mary Laura Jones, Chairman-Fundraising
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OUR MISSION

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.

If you would like to receive membership information, please visit our website at www.rpbg.org, or contact Dan Starzyk at 224-216-9369.

PRESIDENT'S MESSAGE



John Brauc
President,
Rogers Park
Builders Group

As I See It

Bed Bugs Bite. And Landlords Will Feel the Pain.

A new saga begins for building owners and management companies and the headline will read: BED BUGS ATTACK – LANDLORDS GET BIT! For the last three years, we have been fighting a battle with no end in sight. Now the city wants in on the game. The question is how fixed will the game be and who will get stuck with the bill. I think we all know the answer to that question: it will be us!

Here's the problem as I see it. Instead of the city helping fight the battle, they will just push ordinances that will fine owners and management companies, shifting all liability away from the tenants who brought the bed bugs into the building in the first place!

The problem is this: if the tenant does not cooperate, there is no way to get rid of the bed bugs. PERIOD! Tenants must do their part. After dealing with bed bugs for more than three years, I can testify that only 35 – 40% of our tenants cooperate and, even then, not fully. As a result, units must constantly be re-treated at great expense. They can spread very easily through a building if you do not act upon them immediately. I know – I've learned my lesson the hard way!

What I would like to see is cooperation from the city, tenants and owners to solve this problem. I went to the last meeting at City Hall and sat there for more than three hours. It is very apparent that the city is not even close to knowing what is really needed.

The city must reach out to owners for our input along with qualified bed bug exterminators on how we have dealt with the problems in the past and how we can move forward together. If the problems cannot be solved with simple treatments, we – owners, exterminators and the city – need to take a closer look and find out who is really causing the problem. From there, we need to put some type of policies in place to put pressure on the party at fault - be it the landlord or the tenant. And, let's be honest: how many times is it the landlord who brings bed bugs into a building? I think the answer is pretty obvious.

As owners and management companies, we really need to step up and make sure the city hears our voices!