



Construction is underway at 550 St. Clair, an ultra-modern 26-story condominium building in Chicago's Streeterville neighborhood. Residents will have amazing views of the city, as well as proximity to all the Chicago nightlife has to offer.

SINGLE & SAVVY

Female buyers are taking a big bite out of the Chicagoland housing market

What do women want? Location, location, location. When it comes to choosing a place to live, it's all about being within walking distance to restaurants, shops, entertainment and more.

Today's savvy single female buyers are a driving force behind the nation's real estate market, according to experts. In 2005, for example, 21 percent of all U.S. homes were purchased by unmarried women, up from a meager 10 percent in 1985.

And Chicagoland developers are catering to this ever-growing segment.

"These women are busy professionals, so it's all about the convenience of an urban or downtown suburban setting, a secure building and maintenance-free living," said Kathy Lurito, a singleton herself, as well as a sales manager for R. Franczak & Associates. "We're seeing a major increase of women buyers especially in the condominium market."

In fact, four in 10 condominium buyers in 2005 were single women, according to a report from the National Association of Realtors.

"Chicago and the surrounding suburbs is just a small slice of what's happening nationally to the real estate market," Lurito added. "Women of all ages and backgrounds are making a big impact on the Chicagoland housing market—in particular, condominiums."

There is no shortage in great options for female buyers within city limits, even extending to the suburbs with downtown areas that feature urban amenities.

Single women have been finding the perfect pad in various downtown Chicago neighborhoods from the South Loop and West Loop to Streeterville. The following developments have attracted many single women buyers:

■ **Chess Lofts:** The Prairie Station District, \$500-million mixed-use residential and retail neighborhood, is underway at 21st Street and Prairie Avenue in on the southern edge of the South Loop.

"This is an incredible neighborhood," said Tina Feldstein, a recent buyer in the dis-



Construction for 740 Fulton, a 14-story loft-style condominium with boutique amenities, is underway in the heart of the Fulton District in The West Loop.

trict's Chess Lofts building. "You're so close to the lake and right in the heart of downtown, yet there is definitely a residential feel to the neighborhood."

Sales are underway for the \$100-million initial two phases of Prairie Station from a sales center and 2-bedroom model at 2028 S. Prairie Avenue. Phase I of development is the 8-story Chess Lofts, a 119-unit adaptive-reuse loft building at 320 E. 21st St., where demolition and construction now is underway.

Phase II of Prairie Station is Aristocrat Tower, a 24-story new-construction high-rise condominium planned for 146 residences. A 225-unit condominium tower also is planned at 2028 S. Prairie in the Phase III of Prairie Station.

Feldstein, a 36-year-old realtor, was in love with the history of the neighborhood, and the development.

"I love the lore of Prairie Avenue—I'm in awe of the mansions," she said. "With all of the residential, retail, infrastructure and more coming back to the South Loop, I definitely see this neighborhood returning to its former glory of the 1800s."

Sales have nearly reached the 50-percent mark at Chess Lofts and prices range from \$209,900 to the mid-to-upper \$400,000-bracket, noted Ellen Amerikan, sales manager for Garrison Partners.

The Chess Lofts building—located at 21st Street and Prairie Avenue—was the former recording studio and warehouse owned by Chess Records in the 1950s and 1960s. It was once the home to soulful music of Muddy Waters, Chuck Berry, Bo Diddly, and Buddy Guy.

For more information on Chess Lofts or the Aristocrat Tower, call (312) 528-1000 or visit www.prairiestation.com.

■ **740 Fulton:** Being developed by The Thrush Companies, 740 Fulton has it all—great location and sought-after boutique amenities including a combined doorman and 24-hour concierge.

"This, among other services, offers residents dog-walking, theater and restaurant reservations, dry-cleaning pick-up and delivery and much more," said David L. Chase president and CEO of The Thrush Companies. "It's the perfect complement for the woman on the go."

Now under construction and rising past the fifth floor, the 14-story loft-style high-rise, located at the southeast corner of Fulton and Halsted, has a total of 132 condominium homes, and includes an abundance of unique amenities, including some direct views of Chicago's spectacular skyline.

Despite brisk sales, which has surpassed

IN THE CITY



The Chess Lofts



740 Fulton



550 St. Clair

IN THE BURBS



Benchmark of Palatine



The Preserve of Palatine



The Cambria

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SINGLE FROM PAGE 3

the 60-percent mark, a wide selection of residences with Loop and eye-popping city views is available at 740 Fulton. Among the choices are a number of corner homes with 2 bedrooms-plus den and 2 bathrooms, priced from the low \$400,000s, as well as 2-bedroom, 2-bath homes, many with spectacular views of the city. Two-bedroom prices start in the high-\$300,000s. One-bedroom-plus-dens start in the mid-\$300,000s.

Tina Nocco, a software consultant who works in the Loop, has traded her 3-bedroom townhome in Downers Grove for new digs at 740 Fulton.

"I have lived in the 'burbs all my life, and am looking forward to getting acclimated to city life and all of the services available," Nocco said. "The convenience of living downtown will be refreshing, and I won't have a 3-hour daily commute. Everything is within walking distance."

For more information on 740 Fulton, call (312) 902-1200 or visit www.ThrushHomes.com.

■ **550 St. Clair:** At the forefront of a residential renaissance just east of Chicago's "Magnificent Mile" is 550 St. Clair—an ultra-modern 26-story condominium planned in the heart of the booming Streeterville neighborhood.

Leading the way for a new generation of architectural landmarks, the sleek, cutting-edge development was designed by Chicago-based architects Brininstool + Lynch. The firm is known for bringing a modern clarity to structures like the Racine Art Museum, Perimeter Gallery and a number of residential projects nationwide.

Amazing design is what drew Hollis Savin, owner of interior design firm City Living Design, Inc., to purchase a condominium at 550 St. Clair.

"The developers are so much on the forefront of what's new," Savin said. "They really have anticipated the urban purchasers' needs."

Savin, 52, was looking to move from her current condominium in Streeterville to a new-construction, modern building in her current neighborhood. An admirer of Brininstool's work, she initially was attracted to the striking all-glass façade of the project, but was soon sold on the distinctive floor plans.

Sales have surpassed the 75-percent mark at the 112-unit 550 St. Clair, and construction is well underway. Despite the brisk sales, a wide range of luxury contemporary condominium choices remain available, including a selection of elegant penthouses.

Available residences include a mix of studios, 1-bedroom, 2-bedroom, 3-bedroom and penthouse residences, Houlihan said.



The Preserve of Palatine, an R. Franczak and Associates condominium development, recently opened the Cyprus model, which features a breakfast bar.

Studios at 550 St. Clair are priced in the \$200,000s, while 1-bedroom, 1-bath residences start in the low-\$400,000s and go to the low-\$500,000s. 2-bedroom, 2-bath residences range between the upper-\$400,000s and the mid-\$500,000s.

Three-bedroom homes featuring two or three baths are priced within the mid-\$700,000s to \$1 million-plus, and spectacular penthouse residences also are available for purchase.

For more information on 550 St. Clair, call (312) 222-0550 or visit www.550StClair.com.

The urban experience doesn't stop at Chicago's city limits for today's sophisticated female buyer—there are a number of options in the suburbs—especially hot suburban downtowns.

"It's about having all of the amenities of city living without the high price tag," Lurito said. "R. Franczak & Associates selects suburbs with thriving downtown areas such as Des Plaines and Palatine. They have all the amenities of the city, and are just a train-ride away from Chicago."

■ **Benchmark of Palatine:** Joan Tomczek, 53, moved to the Benchmark of Palatine—an R. Franczak & Associates development—about a year ago because her company transferred her to the South Barrington office.

Once a Gold Coast city dweller who walked everywhere, Tomczek finds living in downtown Palatine to be a close second to the city.

"Palatine is very nice—there are shops and there is the train in walking distance," she said. "The town is also going thru a rebirth—so I anticipate there to be even more restaurants and shops in the downtown area."

"The downtown makes it easy for a single person to go out and have dinner. It is a different culture than you might find in Chicago, but very nice," Tomczek said.

"It is a great town to get out and about in. I like to explore my neighborhood and look at the different historic homes as well. I plan on walking the trails of the palatine forest preserve too."

Tomczek fell in love with this Mexican restaurant just a block from her condominium.

She went from a 660-square-foot city condo to a 1,368-square-foot condominium in Palatine.

Residents of the Benchmark of Palatine can walk to the train, local restaurants, shops and grocery store, Lurito noted.

"When I go to the city now I take the train downtown and have a great day. If I go to dinner and have a glass of wine I have no worries—just take the train back home. Also I don't have to worry about parking and I like that."

The Benchmark of Palatine includes two 36-unit condominium buildings. Plans feature 1 to 3 bedrooms, 1-1/2 to 2-1/2 baths and 1,230 to 2,736 square feet of living space. The remaining three residences are base priced from \$315,000 to \$429,000, and include one or two indoor heated parking spaces.

For more information on the Benchmark of Palatine, call (847) 705-2220 or visit www.rfranczak.com.

■ **The Preserve of Palatine:** Set on the edge of downtown Palatine and within walking distance from the Metro train station, The Preserve of Palatine includes 94 luxury condominium residences in two architecturally stunning buildings.

Talia Black, 23, is a first-time buyer moving out from her parent's house in nearby Arlington Heights. She will be moving into her new condo at The Preserve of Palatine this August.

"I am really looking forward to owning my own home," she said. "I see many of my friends wasting thousands of dollars on rent in the city for a small one bedroom, one bath apartment."

"I really like how much home I got for my money at the Preserve of Palatine," she added. "My new condo is 1,500 square feet with 2 bedrooms and 2 baths. I am glad I will be acquiring equity with my new condo."

The South Building at the Preserve is more than 80-percent sold. Any of the remaining units offer premium views of scenic open space.

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