

Lake & Lathrop
2022 Project Updates

December 16, 2022	Current site activity includes excavation for footings and foundation walls, followed by the installation of rebar and concrete. Additionally, some first-floor columns have also been installed above-grade recently. These construction efforts are currently focused at the south end of the site, encompassing the area between Ashland Ave and Lathrop Ave.
November 22, 2022	Work on the foundation walls is ongoing.
October 5, 2022	On Monday October 3, the developer was found liable for several property maintenance violations. The Village is continuing to monitor the project site and will address property maintenance issues as they arise. Contractors are completing the sidewalk restoration on Lake Street and the sidewalk will reopen on Thursday, October 6.
October 1, 2022	The Village has hired a contractor to perform the necessary sidewalk restoration on Lake Street. Work will be performed this week, and the sidewalk will be open and accessible by the end of the day of Thursday, October 6. Costs associated with this work will be passed on to the developer.
September 26, 2022	Sedgwick development is required to repair the Lake Street sidewalk and is expected to complete the work this week. If not, Public Works will mobilize to complete the work. On October 3, the developer is required to appear before Adjudication Court on several property maintenance violations.
August 18, 2022	Tree removal work is underway.
July 27, 2022	Necessary Nicor utility work has now been completed. With a resolution to the Local 150 strike that was also causing delays, the General Contractor is now working with all Subcontractors to re-establish project schedules in order to resume construction progress.
June 10, 2022	Footings are being poured on the west lot and the foundation wall is being poured on the east side of the site.
June 6, 2022	The north side of the site has been excavated and foundation footings have been poured along Lake Street. The west property line has been excavated and the south foundation wall is being poured this week. The west lot (423 Ashland) has been excavated. A platform has been built to allow for egress to Ashland Avenue for the neighboring buildings.
May 12, 2022	A groundbreaking was held between raindrops in mid-April to celebrate the kick-off for construction activities. It was well attended by members of the Village of River Forest and the Development Team. Construction activities continue with excavation for additional foundations with the next round of foundations to be installed later this month.
February 28, 2022	The building permit that was obtained by the developer grants 18 months for construction (August 2023). The developer's projected construction schedule is as follows:
February 2, 2022	Earlier today the developer and its lender closed on a loan to construct the project. The Village received the remaining funds due and a full building permit has been released. The developer has met all of the bona fide construction requirements under the approved final amendment to the redevelopment agreement approved by the Village Board in October 2021. The building permit grants the developer 18 months to construct the project.

January 24, 2022	For the Lake and Lathrop development, the Village Board received a request from Lake Lathrop Partners and Wintrust Bank for an extension of time for Wintrust to close on the construction loan, through February 4. The developer met all of its bona fide construction requirements prior to the January 23 deadline, except that Wintrust could not finalize and close on the loan due to Omicron and COVID delays. The Village Board is willing to give Wintrust and the developer until February 4 the opportunity to close on the construction loan under the unique circumstances presented by the Omicron variant. If the February 4 5:00 pm CST deadline is not met, the Village Administrator and Village Attorney are authorized to proceed with issuing a notice of default to the developer. The Village Board hopes and expects that this project will move forward as planned with this accommodation.
January 5, 2022	Site excavation will continue in January and the developer anticipates that foundation pads will be installed mid-month. In preparation for the deeper excavation work, the developer has removed underground obstructions including two storage tanks once used to heat buildings on the site. These tanks had been previously identified but require no further environmental remediation on the site.