



Plano Economic Development Corporation

PO Box 81, 101 West Main Street, Plano, IL 60545

Phone: 630-552-9119 Fax: 630-552-0165

Residential Development Status

Schaefer Woods Unit #4: Schaefer Woods Unit #4 is a 33.7 acre, estate lot development comprising 25 – 1+ acre lots. It is located on Schaefer Road just west of Eldamain. This single family development began construction in April of 2004 and was completely built out in 2005.

Churchill Farms: This 49.8 acre, 121 lot single family development is located on the west side of Needham Road about a quarter mile north of Route 34. Currently in its second of four phases, it is anticipated to build out in its entirety by March of 2007.

Lakewood Springs: Lakewood Springs is a 700 acre development located both north and south of Route 34 immediately west of Eldamain Road. A mixed residential development, it is comprised of 884 single family lots, 784 duplex units, 192 townhouse units and includes twenty acres of commercial property. Sales indicate that this is the fastest selling subdivision in the suburban Chicago market. This project was originally projected to be built out in March of 2008, but current indications are that it will be much sooner.

City Acres (Lakewood): The City Acres property consists of about 1,200 acres located generally northwest of the existing Plano limits. Although currently in the review process at the City, it is estimated approximately 2,800 dwelling units on single family, duplex and townhouse lots will be developed in this project. The total project area also includes considerable acreage set aside for commercial development, open space and city parks. Construction on Phase I has begun.

Woodwind III and IV: Sharp Homes has just broken ground on this subdivision of mid-sized homes. Additionally, 6 multi family units will be constructed. Sharp Builders will also be developing a 40 acre tract of commercial property on Route 34 beginning in 2005.

Maramech Hills Estates: Sharp Homes has purchased an additional 156 acres and is negotiating an annexation agreement with the City of Plano. The intent is to sell lots to custom home builders for upscale construction of homes on 14,000 SF lots.

Name of Development	Number of Acres	Projected Number of Units	Estimated Population Increase
Schaefer Woods	33.9	25	70
Churchill Farms	49.8	121	334
Lakewood Springs	700	1,860	5,208
Lakewood II (City Acres)	1,200	2,800	7,840
Woodwind III	60	130	364
Woodwind IV	95	302	845
Maramech Hill Estates	156	285	769
Approved New Development TOTALS	2138	5238	15,430
Current Population			6,328
Projected 2010 Population			21,758



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Additional Activity: Many other residential concepts have been presented in recent months. Combined, these projects comprise approximately 2000 additional acres of mixed developments. Initial density calculations for those developments could potentially bring an additional 4,169 residential units. Other residential land in the area is also either for sale or under contract with developers.

The City of Plano is in the process of performing a special census to ascertain the official population count and expect preliminary results to be released in October of 2006. A study of building permits issued in the last few years reveals the following information:

Product type	2006 YTD		2005		2004		2003
	Units	% change (trend 2005)	Units	% change over 2004	Units	% change over 2003	Units
Single	130	60%	436	135%	323	1346%	24
Duplex	39	73%	107	139%	77	2567%	3
Multi	1	15%	13	260%	5	500%	0
Total	170	61%	556	137%	405	1500%	27

Using industry accepted calculations of 2.8 residents per unit, the population growth can reasonably be extrapolated as follows:

	2006	2005	2004	2003
Projected Population	9582	8991	7062	5684

With the addition of new transportation improvements including Route 34 widening to 5 lanes through Plano, a Kendall County project to construct a bridge across the Fox River at Eldamain Road and the pending Prairie Parkway construction, commercial interest is also elevated. Currently there are several hundred acres of commercial projects being conceptualized.