

SchoolStreet FAQ's

1. ***What will the SchoolStreet development consist of?*** The plan calls for 26 exciting “New Urbanism” inspired single family detached homes on Chicago style lots, plus 15 loft condos in the historic Central School building. This is in addition to the five brownstones already built and occupied.
2. ***Why was the concept changed from the brownstone townhomes originally proposed?*** While an interesting development concept when proposed, the large brick multi-floor townhomes are not economically viable in the current market. The new development was planned to blend well with the brownstones and Central School building and still meet the realities of the current marketplace.
3. ***How does the density of the new development differ from the original? The density is about the same.*** The 26 single family homes equals the number of townhomes originally platted. Three additional condos are proposed for Central School (from 12 to 15) in roughly the same footprint.
4. ***When will the homes be built?*** They are being built as we speak. The first new homeowner moved-in in early May 2011.
5. ***What is the expected build-out of the entire development?*** The developer hopes to sell and build out all of SchoolStreet within 2-3 years. Initial interest suggests an earlier end date.
6. ***Are the SchoolStreet Lofts to be built in historic Central School available for sale now?*** Yes they are. Prices range from \$175,000 to \$950,000. Occupancy is planned for April 2012. They will be like nothing you have ever seen before in Libertyville.
7. ***Has the development already been approved by the Village of Libertyville?*** Most of the development plan was approved by the Village of Libertyville for the prior development. Some minor variations to the original plan will be required (such as number of condos in school building, dedicated alleys, etc.). The basic infrastructure is already in place.
8. ***What can you tell me about the developer/builder?*** John McLinden of Streetscape Development, LLC has been involved in the development and building of hundreds of loft condos in and around Wrigleyville in Chicago plus projects in other cities over the past 25 years. John and his wife and four children have lived in Libertyville for the past 15 years.
9. ***Are there certain features that will be common to all the single family homes?*** Yes! Every home will have at least two stories, three bedrooms, 2 ½ baths, a side center entry (for efficient traffic flow), a front porch, basement, and two car garage accessible from alley. However, each will have a different front elevation.

10. ***Can the single family homes be “customized” to the purchaser’s tastes?*** Yes and no. The footprints (exterior walls) of the homes are fixed by the lot sizes. However, the configuration of the interior rooms can be varied to meet the buyer’s needs, and there will obviously be some choices of finishes, etc.
11. ***What “standard” options will be offered?*** In most cases, a buyer can opt to have part or all of the basement finished, add a room above the garage, and have a choice of levels in items such as appliances, counters, etc.
12. ***Will the single family homes be built in phases?*** Yes. There are 8 homes in the first phase (on the east end and south side of School Street). Not including the school building, three additional phases (one year each) are planned, but the timetable may be accelerated due to demand.
13. ***Will there be association fees, and if so how much?*** There will be nominal association fees, but they cannot be determined until final Village approval. It is anticipated that there will be separate (but coordinated) associations for the current brownstones, the condos of Central School, and the single family detached homes, since all will have unique needs. Because there are few common areas, association fees are anticipated to be quite reasonable.
14. ***Once I contract to have a home built, how long will it take before I can move in?***
Most likely, six to eight months.
15. ***Can I build a home with the contingency that I sell my current home first? Or obtain a mortgage commitment?*** Unfortunately, construction cannot begin until a purchase is “firm” (without contingencies). It is suggested that preliminary financing be checked into (or lined up) ahead of time. The construction period may provide purchasers all or part of the time period needed to sell their current homes, but a contingency plan is always suggested.
16. ***What are the three best features of SchoolStreet?***
 - a. Downtown Libertyville location.
 - b. The product itself – architecture, design, quality construction.
 - c. Exceptional price point for new construction!
17. ***What should I do if I’m interested in knowing more or in buying a home at SchoolStreet?*** Contact any Realtor you know at Century 21 Kreuser and Seiler (or any Realtor of your choice), or listing agent Peg Styler at **847-367-1171**.

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