

LYND LIVING Begins Construction on 224-Unit Residential Community in Suburban Chicago

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LYND LIVING, along with its partner, **West Point Builders**, have started construction on a 224-unit rental community in Willow Springs, Illinois, a suburb on the southwest side of Chicago. The \$65 million project will feature three- and four-story buildings containing 188 apartments accessible

by elevator and 36 three-story townhomes.

Most of LYND's recent development activities have been in its home state of Texas, but this project in Illinois signifies the kickoff of a broader strategy.

"LYND has always had a national reach in development, with successful projects in Miami, Chicago and Denver, but one of my goals has been to get us back to that national scope," said A. David Lynd, LYND CEO. "With our new leadership team in place, the plan has already yielded some early results in Willow Springs. We expect more announcements in coming months that further this effort."

The new community, Willow Glen, will feature one- and two-bedroom apartment units with either one or two baths ranging in size from 812 square feet to 1,153 square feet. The townhomes are designed for two-bedrooms/two baths at either 1,432 square feet or 1,544 square feet. Each residence will include stainless-steel appliances, laminate plank flooring, quartz and granite countertops, in-unit furnaces with air conditioning, and storage patios or balconies.

Best-in-class amenities include a clubhouse with an e-lounge and coffee bar, state-of-the-art fitness center, resort-style pool with luxury sun deck, courtyard terrace with grilling station, fireside lounge, game room, pet park and grooming station.

The first unit deliveries are expected in 12 months, with the building scheduled to be completed in 24 months. Apex Construction is serving as the general contractor.

The site is located at 8900 Archer Ave. about three blocks from a Metra commuter train that offers direct service to downtown Chicago about 20 miles away. The Village of Willow Springs is located on the banks of the Des Plaines River with a population of approximately 5,000 people. It is known for its tranquil forest preserves, sparkling lakes and scenic hiking/biking trails.

LYND LIVING is a full-service real estate firm based in San Antonio that develops, acquires and manages multifamily properties, with 20,000 units under management in 11 states. Hinsdale, Illinois-based West Point Builders has been building award-winning communities throughout Chicagoland for the past six decades.

"This is our first development deal together, but we are already teaming up to find new projects we can partner on in the near future," said Anthony Tiritilli, LYND LIVING'S president of development, who has building background in Chicagoland. "West Point is one of the most respected builders in the metro area owned by very smart and capable people."

Besides Willow Glen, LYND is developing two other apartments in Texas: The 327-unit Culebra Commons in San Antonio in partnership with the housing authority, and a 250-unit project in Huntsville called the Ranches at Huntsville. Two more projects with a total of 621 units are scheduled to break ground later this year in San Antonio. In 2020, LYND completed a 272-unit project in College Station. The company has over \$1 billion in its development pipeline nationwide.

LYND LIVING has strong ties to Chicago. In 2010, during the Great Recession, it developed its first residential high-rise called **EnV Chicago** in the River North neighborhood. With 249 units and 27,000 square feet of retail space, EnV instantly became one of the highest-grossing for-rent buildings in the city. In 2014, David Lynd led an investment group that purchased the office tower and parking deck at the former John Hancock Center for \$383 million. LYND currently third-party manages properties in Woodstock and Fox Lake, Illinois.

Rendering of Willow Glen, a new apartment and townhome project being developed by LYND LIVING and West Point Builders in suburban Chicago.

ABOUT LYND LIVING:

LYND LIVING is a privately held, national real estate firm that develops, acquires and manages multifamily real estate assets. Operating approximately 20,000 apartment units in 11 states, Lynd ranks as one of the premiere multifamily management companies in the country. For more information, visit www.lynd.com.