



# Park Tower Condominium Association

## Broker/Lender/Appraiser Information Sheet

### Basic Information

Property Address:	5415 N. Sheridan Road, Chicago, IL 60640		
Type of Building:	High-rise condominium		
Date Built:	1971		
Date of Conversion:	June, 1979		
Developer:	Robert Sheridan & Partners/Park Tower		
Construction:	Reinforced structural concrete, aluminum, glass		
Heat:	Circulating hot water		
Air conditioning:	Centrifugal chiller provides chilled water for cooling		
# of Units:	728 residential, 16 commercial		
# of Units/Floor:	14 – 4 studios, 7 one bedrooms, 3 two bedrooms		
# of Floors:	54		
Elevators:	4 passenger, 2 freight, 2 garage, 1 trash		
Owner Occupied:	66%		
Square Footage:	<b>Studios</b>	Tiers 03, 07, 10, 12	565 sq. ft.
	<b>1 Bedroom</b>	Tiers 08, 09, 14, 15	680 sq. ft.
		Tiers 02, 05	795 sq. ft.
		Tier 04	835 sq. ft.
	<b>2 Bedroom</b>	Tiers 01, 06	1258 sq. ft.
		Tier 11	1250 sq. ft.

### Amenities

- ✓ Party room, indoor pool, health club, sauna/whirlpool, racquetball courts, ping pong table, sundeck
- ✓ Receiving room, storage lockers, bike room, laundry room
- ✓ 24-hour doorman, public safety officers, resident engineer and assistant engineer
- ✓ Dry cleaners, grocery store, doctors' offices, real estate offices
- ✓ Cable TV
- ✓ Parking – 400 spaces: valet and leased self-park (availability varies)

### Assessments

Assessment range by type:	Studios	\$280.00 - \$386.00
	1 Bedroom	\$374.00 - \$600.00
	2 Bedroom	\$640.00 - \$906.00
Assessments include:	Heat, water, basic cable, garbage pick-up, landscaping, snow removal, on-site management, maintenance, common insurance.	
Reserves:	\$1,655,000 as of 1/31/2014	
Last assessment increase:	March, 2014 – 3.50% Increase	
Anticipated special assessments:	None	

## **Policies**

- ✓ No animals, except household pets other than dogs and cats, may be kept on the premises.
- ✓ Rental of units is allowed with a one-year minimum lease.
- ✓ Board approval required for sales and leases, along with mandatory attendance at a New Resident Meeting, held on the 2<sup>nd</sup> Thursday of the month at 7:00pm and 2<sup>nd</sup> Friday of the month at 9:00AM.
- ✓ The building does have right of first refusal.
- ✓ All prospective purchasers or renters must submit a sales/lease application (available at the management office), along with a copy of the sales contract or lease agreement, in order to be approved. Once approval is granted, a move-in may be scheduled with the management office.
- ✓ Move-in fees for new residents:           \$520.00 move fee, includes pest inspection, elevator time  
  \$45.00 optional credit report fee  
  \$100.00 damage deposit
- ✓ Moves are allowed:                           Monday-Friday, 9:00am-5:00pm (no weekends or holidays)

## **Management**

Management Company:   Draper and Kramer  
  33 W. Monroe Street  
  Chicago, IL 60603

On-site Management Staff: Tim Patricio, Property Manager  
  Mavis Mather, Assistant Manager Business Operations  
  Jacquie Smith, Assistant Manager Security and Operations  
  Jenny Garcia, Administrative Assistant

Office Hours:                           Monday-Friday, 8:00am - 5:00pm: Thursday, 8:00am – 6:00pm  
Telephone/Fax:                       773-769-3250/773-769-0047  
Email:                                   parktowercondo@dkcondo.com

## **Miscellaneous**

Common area insurance held by:       Mesirow Insurance, 312-595-6200 or [www.condorisk.com](http://www.condorisk.com)

Building improvements in last five years: New cooling tower, exterior sealant replacement, handicapped accessibility improvements, planter repairs, deck repairs, hallway remodel, life safety system installation, phased riser replacements, 2<sup>nd</sup> floor north roof replacement, HVAC improvements, 2<sup>nd</sup> floor south roof replacement.

Building prohibitions:                   No pets; No waterbeds; No washer/dryers except in combined units; No dishwashers in studios; No single-handed faucets

Forthcoming building improvements:   Terrazzo replacement, front drive replacement, garage pipe improvements, passenger elevator remodel, phased riser replacements (7 yrs.), branch-line replacements.