



PARK TOWER CONDOMINIUM ASSOCIATION

5415 N. SHERIDAN ROAD, SUITE 107, CHICAGO, ILLINOIS 60640-1966

PHONE: 773.769.3250 - FAX: 773.769.0047 - EMAIL: PARKTOWERCONDO-MGMT@HABITAT.COM - WWW.PTCONDO.COM

Broker/Lender/Appraiser Information Sheet Updated 2025

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: 723 residential, 16 commercial
of Units/Floor: Typically 14 – 4 studios, 7 one bedrooms, 3 two bedrooms (some units have been physically combined technically reducing the number of units.)
of Floors: 55 above ground (52 Residential, 1 lobby level, 2nd floor amenities 1 penthouse/mechanical) 2 Lower levels (1p and 2p)
Elevators: 4 passenger, 2 freight, 2 garage, 1 garbage lift
Owner Occupied: About 73%
Approximate Square Footage: Total gross building area of the subject is measured at 702,720 square feet (including 40,399 square feet of commercial space), plus 127,228 square feet of basement and garage area. The site is approximately 85,481 square feet, or 1.96 acres, with 317 feet of frontage on the east side of North Sheridan Road, between Foster Avenue and Bryn Mawr.

Studios	Tiers 03, 07, 10, 12	@565 sq. ft.
1 Bedroom	Tiers 08, 09, 14, 15	@680 sq. ft.
	Tiers 02, 05	@795 sq. ft.
	Tier 04	@835 sq. ft.
2 Bedroom	Tiers 01, 06	@1258 sq. ft.
	Tier 11	@1250 sq. ft.

Amenities

- ✓ Party room, indoor pool, outdoor 'kiddie pool', health club, sauna/whirlpool, racquetball court, ping pong table, sundeck and roof gardens.
- ✓ Receiving room, storage lockers, bike room, laundry room, on site management office
- ✓ 24-hour doorman & maintenance, security guards, on site assistant engineer
- ✓ Mall businesses including tailor, day spa, real estate offices, lawyers and CPA
- ✓ Basic Cable TV and Internet
- ✓ Parking – 400 spaces: valet and leased self-park (availability varies), rates listed in rules

Assessments

Assessment estimate by type:	Studios	\$445 - \$603
	1 Bedroom	\$586 - \$919
	2 Bedroom	\$992 - \$1373

Assessments include: Heat & cooling (except for unit fans), water, basic cable*, basic internet*, garbage pick-up, landscaping, snow removal, on-site management, common area maintenance and repairs, common area insurance, security, door and garage attendants, reserve funding, 24 hour staff, bike, storage, and party rooms. (*Basic cable and internet are a part of the assessment, but billed separately as a per unit cost – this is included in the estimated ranges above.)

Reserves: Approximately \$5,937,034 as of 01/31/25
Last assessment increase: March, 2025 – 3.8% Increase
Anticipated special assessments: Never been a Special Assessment and none planned at this time

Key Policies

- ✓ No animals, except household pets other than dogs and cats, may be kept on the premises.
- ✓ Rental of units is prohibited above 30% renter occupancy, then only allowed after an owner has resided in the building for two years, is on waiting list, and then with a two-year minimum lease.
- ✓ Mandatory attendance at a New Resident Meeting, typically held once a month by notice – required for all owners and adult occupants of unit.
- ✓ The building does have right of first refusal, presently waived on all pending sales.
- ✓ 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: \$650.00 registration fee, includes pest inspection, elevator time for 1 move in and 1 move out. Other fees related to most purchases.
 - \$100.00 damage deposit (no money orders for deposits)
 - \$250 Condo Questionnaires
 - \$1000 surcharge for Saturday moves (one allowed per month)
- ✓ Annual Fee Increases: **Fee increases should be anticipated each March**, with the cost of any relevant events being subject to the fee as of the date of the event.
- ✓ Moves are allowed: Monday-Friday, 9:00am-5:00pm (no weekends or holidays) In four hour shifts, either 9am to 1pm or 1pm to 5pm; 1 move in and 1 move out allowed per registration; additional time is charged at \$62.50/hour; 1 Saturday move allowed per month for \$1000 surcharge.

Management

Management Company: The Habitat Company, 350 W. Hubbard Street Ste. 500, Chicago, IL 60654
On-site Management Staff: Tim Patricio, General Manager
Danny Bravman, Community Manager – Business & Bookkeeping
Scott Turton, Community Manager – Security & Operations
Vanessa Glass – Administrative Assistant
Office Hours: Mon & Fri 8am to 5pm Tues, Wed & Thur 8am to 6pm
Telephone/Fax: 773-769-3250 / 773-769-0047
Email: parktowercondo-mgmt@habitat.com Website: www.ptcondo.com

Miscellaneous

Common area insurance held by: Alliant Insurance, 312-595-6200 or www.condorisk.com
Key improvements in last five years: New commercial cooling tower, exterior sealant inspections, planter repairs, deck repairs, driveway asphalt, garage door replacement, phased riser replacements, HVAC & plumbing improvements, tuckpointing & masonry repairs, pool area roof replacement, hallway remodeling, health club improvements, common area signage replacements, fire prevention/life safety improvements, electrical repairs and replacements, hallway remodeling, roof lighting.
Possible coming improvements: Phased riser replacements, HVAC and plumbing improvements, electrical repairs, sealant inspections & repairs, elevator cabs remodeling, roof lighting, health club area repairs, masonry and concrete repairs.
Main Roof: Replaced in 2017
Windows: Original to building, sealants replaced.
Washers/Dryers: High Efficiency/Ventless Installations allowed with Board approval.