



# PARK TOWER CONDOMINIUM ASSOCIATION

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

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## Broker/Lender/Appraiser Information Sheet Updated 2026

### 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 provided via natural gas boilers  
 Air conditioning: Circulating chilled water for cooling provided via centrifugal chillers  
 # 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, 2<sup>nd</sup> 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.

<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, outdoor 'kiddie pool', health club, sauna, whirlpool, racquetball court, ping pong table, sundeck and roof gardens, composting program.
- ✓ 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 – approx. 400 spaces: valet, self-park, EV spots - availability and rates vary, rates listed in rules

### Assessments

Assessment estimate by type:	Studios	\$465 - \$630
	1 Bedroom	\$613 - \$960
	2 Bedroom	\$1036 - \$1434

Assessments include: Heat & cooling (except for unit fans), water and water heating, basic cable\*, basic internet\*, garbage pick-up and composting, landscaping, snow removal, on-site management, common area maintenance and repairs, common area insurance, security, door and garage attendants, reserve funding, 24 hour maintenance & door staff, and storage lockers. (\*Basic cable and internet are a part of the assessment, but separate line on statements at per unit cost, included in the estimates above.)

Reserves: Approximately \$5,722,166 as of 01/31/26  
Last assessment increase: March, 2026 – 4.4% 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.
  - \$250.00 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, 10am-2pm.

### **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](mailto:parktowercondo-mgmt@habitat.com) Website: [www.ptcondo.com](http://www.ptcondo.com)

### **Miscellaneous**

Common area insurance held by: Alliant Insurance, 312-595-6200 or [www.condorisk.com](http://www.condorisk.com)  
Key improvements in last five years: Phased riser replacements, HVAC & plumbing improvements, pool area mechanical repairs and roof replacement, hallway & passenger elevator remodeling, health club improvements, common area signage replacements, fire prevention/life safety improvements, electrical repairs and replacements, sealant inspections.  
Possible coming improvements: Phased riser replacements, HVAC and plumbing improvements, electrical repairs, tuckpointing, concrete and masonry repairs, sealant inspections & repairs, elevator cabs remodeling, roof lighting, health club area improvements repairs, racquetball court roofing.  
Main Roof: Replaced in 2017  
Windows: Original to building, sealants replaced.  
Washers/Dryers: High Efficiency/Ventless Installations allowed with Board approval.