

Conversions, new condos keep rolling in affordable Rogers Park

August 2006

East Rogers Park has long had a reputation for being a little rough around the edges, but the most notable feature of the landscape these days might be the signs for condo developments sprouting on every other block.

Developers are converting old apartment buildings into condos and to a lesser extent, constructing new buildings, at a pace that has built momentum during the last decade. In 1995, 193 condos and townhouses sold in the neighborhood, according to the Chicago Association of Realtors. In 2005, 1,121 units sold, a nearly six-fold increase in volume.

It remains to be seen how a general market slowdown will affect Rogers Park's rising rate of homeownership, but so far, the new projects keep rolling out.

Coldwell Banker is selling six new-construction condos with two to four bedrooms at Esoterica, 1528 W. Jonquil Terrace. The brick development is located in the enclave north of Howard once known as "the Juneway Jungle." But these days, the streets here are dominated by condos, not crackhouses, and home prices reflect the change. At press time, units at Esoterica were priced from the \$340s to the \$490s.

Architect John Hanna's bold geometric façade features generously proportioned and highly useable balconies, a welcome change from the standard small iron balcony that holds little more than a potted plant and a kettle barbecue.

At a lower price point, Jameson Realty Group is marketing The Grove at Greenleaf, a 44-unit conversion at 1358 W. Greenleaf Ave. Rehabbed two-bedroom units have hardwood floors, marble baths, granite countertops and in-unit laundries. At press time, these condos were priced from the \$160s to the \$260s.

And priced somewhere in between The Grove and Esoterica, BirchWood Private Residences, an NVG Residential Realty conversion, has opened sales at 1520 W. Birchwood Ave. The vintage building has eight two- and three-bedroom units ranging from 1,263 to 2,108 square feet.

Features include hardwood floors, granite countertops, stainless steel appliances, marble bathrooms with Whirlpool tubs, woodburning fireplaces and decks.

At press time, the condos were priced from the \$230s, and NVG was offering a few upgraded units at pre-construction prices.