

February 14, 2025

Gabrielle Mattingly, AICP
City of Naperville
400 S. Eagle Street
Naperville, IL 60540

**RE: RESPONSE TO STANDARDS – AFFORDABLE HOUSING
LINCOLN PROPERTY COMPANY – PLANK ROAD TOWNHOMES**

In response to staff comments provided on December 4, 2024, please accept this letter as a formal response on behalf of the Petitioner, Lincoln Property Company, regarding the proposed development of the Plank Road Townhomes. City staff requested a response addressing whether any units in the proposed development will be designated as affordable, and if not, the justification supporting this decision. The proposed development will not offer affordable units. The decision aligns with thoughtful planning principles specific to the Plank Road Townhomes, market needs, recent census data, and the existing affordable housing offerings in the immediate area. Below, I outline the key supporting reasons for this determination:

1. Affordability Metrics

The proposed Plank Road Townhomes will not meet the criteria of affordability under any applicable metric. Instead, this community has been specifically designed to target households with income generally exceeding \$150,000 per year with rental rates ranging from \$3,900 to \$4,800 per townhome. According to the recent City of Naperville census data approximately 46% of the city's population has a household income exceeding \$150,000. Although there has been a focus on more attainable rental opportunities in the City in recent years, there have been no upscale townhome rental communities developed to serve the needs of the segment of the City's population with an income of \$150,000 and up despite the City's comprehensive plan stressing the need to provide a variety of housing options at all price points and incomes. This development aims to meet that growing need.

2. Upscale Maintenance Free Active Adult Housing

It is anticipated that the proposed Plank Road Townhomes will serve as a complementary maintenance free housing option most often appealing to the 55+ age demographic which makes up a very high concentration of the city's population. In this quadrant of the City there are ample opportunities for single family housing, apartments, and townhomes for sale, but there are no upscale rental townhomes for those looking for a maintenance free, quality housing option in close proximity to commercial, retail and transportation.

3. Existing Attainable Housing Nearby

There are already considerable affordable housing options in close proximity. For example, less than a quarter mile away are the Naperville-Wheaton townhomes which



provide nineteen units aimed at more affordable price points meeting all City adjusted AMI rental requirements. Of note, only nine of those units have been leased to date, reflecting a current surplus in housing availability for this income bracket within the immediate area. Additionally, the nearby Vantage “Micro-Apartments”, also less than a quarter mile away from the Subject Property, further expands the availability of affordable housing options in this area. To designate the Plank Road Townhomes as also affordable would serve to isolate this area as affordable in nature and would not be consistent with sound planning practices where each area of the city should have a variety of housing options and affordable units should not be concentrated in one segment of the city. The proposed development is specifically designed to diversify the local housing stock by addressing the growing demand for high-end rental units.

4. Target Demographic and Community Needs

The proposed development has been designed with open space features, amenities, and high-end architectural designs to attract individuals and families in the annual income bracket of \$150,000 and above. Market studies indicate that this segment represents approximately 46% of the population within a five-mile radius of the Subject Property, supporting a strong need for housing suited to this demographic.

We are confident that the proposed development will enhance the housing diversity in the area and contribute to the overall growth and prosperity of the City. We are happy to provide any additional details or answer any additional questions.

Sincerely,

Vince Rosanova

Vince Rosanova, Attorney for Petitioner
Rosanova & Whitaker, Ltd.