

dealestatecondos

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ILLUSTRATIONS: TOP COURTESY OF LR REALTY

The West Side's New Deal

A new development near Roosevelt Road is a commercial success

ABOUT 70 PERCENT of the first round of 233 condos have been sold at Roosevelt Square, a 28-square-block redevelopment of former CHA land and other blocks in Little Italy. They are the start of some 2,441 new housing units to be built on 137 acres over a decade. In the 16-acre first phase, condos are being offered in three- and six-flat buildings and two others of 27 and 45 units. The units that remain unsold are in the larger buildings—both of which are on Roosevelt Road, one at Blue Island Avenue and the other at Racine Avenue—where prices run from \$282,000 for a 1,200-square-foot two-bedroom to \$460,000 for a 1,600-square-foot three-bedroom.

About one-fifth of the buyers are from the neighborhood, while the remainder are drawn by the area's easy access to the Medical District, the Loop, and expressways. The area's century-old residential architecture influenced much of the new design, says Michael Kelly, sales manager for LR Realty, the project's developer. Buyers will take residence in February 2006.

>> NEAR WEST SIDE
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