



LakeZurichPatch

SCHOOLS, GOVERNMENT

Developer Asks for \$75,525 Impact Fee Waiver

Zurich Meadows, a new senior housing community won't impact District 95 finances.

By [Victoria Remback](#) 6:00am

Developers of the senior housing community Zurich Meadows, 250 Mohawk Trail, have requested waiver of a \$75,525 impact fee from Community Unit School District 95. They made their request at the Dec. 2 Committee of the Whole meeting.

Carefree Development, LLC asked District 95 to waive the fee because "We would not be having an impact on the school district," said Phil Moeller, owner of Carefree Development, LLC. When built, Zurich Meadows will provide housing only for seniors ages 55 and older.

The impact fee is standard for residential developers to pay in Lake County. It gives the school district additional funds to educate children that live in those newly developed areas. Since children won't be living in this residence, Carefree Development thought they were justified in asking for a waiver.

"We felt it was appropriate for them to grant us a waiver," said Moeller.

According to the agreement proposed by Zurich Meadows, if at any point children started living there, they v

The Village of Lake Zurich has already reduced impact fees for Zurich Meadows. "We have had substantial cooperation from the village because they support the project," said Mueller.

The park donation and fire department impact fees were reduced.

The waivers reduce the amount of financing Carefree Development needs, to fund the Zurich Meadows project. In turn it reduces the monthly carrying costs and makes rent cheaper for seniors.

District 95 waived an impact for Paradise Park, 550 America Court, more than five years ago.

"We've already set a precedence with Paradise Park, so how do we say no?" asked Doug Goldberg, board member.

There are no guidelines or policies in place for this type of request at District 95.

"We'd be getting our money from property taxes because it's a new development," said Jim Burke, board member.

Via e-mail, board member, Mike Finn weighed in, "If it's a non-profit than waive the fee, if it's for profit, then don't waive the fee."

Zurich Meadows is set to have 95 units, 59 will be one bedroom's and 36 will be two bedrooms.

About 20 percent of the units will only charge 30 percent of a senior's income. The remaining units will rent for \$650-\$850.

"It's a nice mix of affordable units," said Moeller.

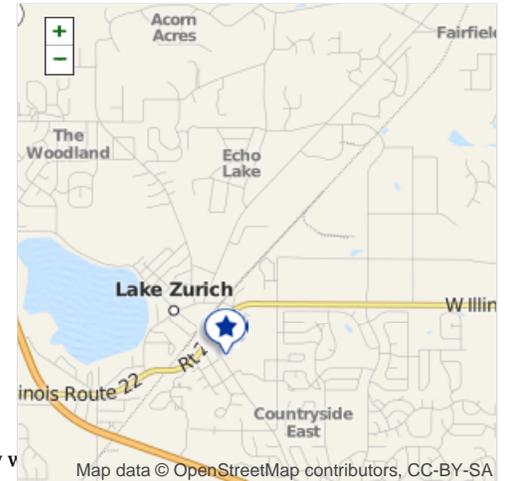
Zurich Meadows has been in the works for over six years, taking a hit when the housing market plummeted.

"All of the lenders pulled out when the market hit rock bottom and we had to start from scratch," said Moeller.

They are hoping to break ground this week with a completion date in October 2011.

"We plan to hit full capacity right away because we have over 250 applicants," said Moeller.

The Board of Education will vote on whether or not they will waive the impact fee on Thursday, Dec. 16.





SEE NEXT IN SCHOOLS

Lake Zurich Community Unit School District 95 Proposes 7.61 Percent Tax Levy Increase
