



## News Release

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### **First Phase of Downtown Construction Kicks Off With Groundbreaking of The Somerset**

*Townhomes Mark the Beginning of Downtown Revitalization for Lake Zurich*

**Lake Zurich, Ill., May 4, 2006** – Today, downtown Lake Zurich is one step closer to its long-awaited revitalization with the groundbreaking of the new townhomes along Lakeview Place. Officially named The Somerset by McCaffery Interests, the project's master developer, the townhomes mark the first construction phase of downtown revitalization.

"Today should be marked in the history books of Lake Zurich. After more than a decade of hard work, we begin the real reconstruction of downtown," said John Tolomei, mayor of Lake Zurich. "This is the beginning of bringing back a community center for our village."

Henry Paulus, the village's mayor from 1969 through 1989 and Carolyn Christensen, a longtime resident, joined two of Lake Zurich's newest residents, Madeline Hayes and Nicholas Loychik, to commemorate the community's heritage and future by placing their handprints in a plaque to be permanently displayed downtown.

"I've been looking forward to this day for more than a decade," said Paulus. "It is very meaningful to be a part of the revitalization process from the beginning, through the groundbreaking today of The Somerset."

Carefully designed to have their own unique character, The Somerset will feature 39 luxury, three-story townhomes with views of Breezewald Park, Lake Zurich or The Somerset's own beautiful courtyard. With six floor plan options, units will range from 1,800 – 2,300 square-feet and start at \$400,000. First units of The Somerset will likely be delivered in fall 2006.

Inside, every unit will have a sunny breakfast room, an expansive master bathroom and a vaulted ceiling in the third-floor master bedroom. Ample storage will be available in both large attics and hanging units in the garage. Residents of larger units will even have the option to install an elevator that will reach their second and third floors.

The exteriors of The Somerset townhomes are designed to be consistent with existing homes in the area. They will feature variations of a charming town feel and will have a variety of maintenance-free sidings and finishes, beautiful porches and exquisite landscaping.

“We understand that the community wants neighborhood living,” said Gary Kachadurian, Partner, McCaffery Interests and President, Market Common Communities, LLC. “The Somerset will be an extraordinary place to live, with a beautiful courtyard to create Lake Zurich’s own sense of community.”

The courtyard, designed by Hitchcock Design Group, will feature cobblestone sidewalks, a bridge over large cascading ponds and also include natural prairie grasses, perennials, evergreen shrubs and ornamental rock pairings. Residents and visitors will enjoy seating and gathering spaces, including benches and open areas.

Parking will be ample at The Somerset, with most townhomes having their own two-car garage, and the rest having a one-car garage with an option to add a second garage space. There will also be 19 spots surrounding the townhomes, including nine spots reserved for visitors. Additionally, new parking spots will be available along Lakeview Place and West Main Street.

Also announced at the ceremony was the name of the signature gateway building – The Grandview – named after the historic Grandview Hotel that once stood in its place. In the coming months, construction will begin at the corner of West Main Street and Lake Street which at will include restaurants, retail shops and residential condominiums.

The Sales Center for the Somerset is open at 2 West Main Street, and information is available regarding floor plans, interior finish packages and pricing. The model home will be open in the Fall of 2006. For further information, contact Rose Godek, Sales Center General Manager, at 847-550-6565.

### **Lake Zurich Redevelopment Background**

For more than a decade, the village has been planning the downtown redevelopment along West Main Street between Old Rand Road and Lake Street, with the goal of recreating the community feel of historic Lake Zurich. The final master plans were approved in August 2005, and were developed based on the valuable feedback from the community and from the project team’s development expertise.

Detailed information about the history and progress of the project is available on the downtown Lake Zurich Web site ([www.downtownlakezurich.org](http://www.downtownlakezurich.org)).

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