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### **Marquette Companies Join Lisle Village Officials in Groundbreaking for Downtown Development**

Officials from developers Marquette Companies joined Lisle Mayor Joe Broda, members of the Village Board of Trustees, Village staff and members of the Lisle Chamber of Commerce on Tuesday in turning shovels to begin construction on the \$50 million development on the Old Village Hall site in Downtown Lisle. Construction is expected to be complete in 2017.

The mixed-use development includes 202 well-appointed apartment homes in five stories on Burlington Avenue and three to four stories along Main Street, with indoor parking for residents and tenants, as well as 35 new on-street parking spaces. Some 14,000 square feet of new commercial space will add restaurant and retail uses that will strengthen the commercial district, build foot traffic and enhance the Downtown as an attractive dining destination. The development will feature a new public plaza offering outdoor dining at Main and Burlington, as well an additional public plaza at Spencer and Burlington, and two rooftop amenity decks along Burlington Avenue.

In his remarks, Mayor Broda recollected the long history of the site as the home of Main Street School and then the Village Hall. "I've waited for this for a long time. The recession stopped a different project on this site and of course we were disappointed," he said. "But when Marquette delivers the product they've committed to deliver, it's going to have been worth the wait."

The Mayor presented Marquette with a brick salvaged from Main Street School and engraved "Main Street School; 1910-1973 and Lisle Village Hall, 1973-2003." Marquette has pledged to imbed the brick in a place of honor in the new construction.

"I'm so happy to finally be in this position, and with a great developer like Marquette," Broda noted. "A project like this does not happen quickly, and many people have worked long and hard to get to this point. I'm grateful to my own board for seeing this through."

Of the downtown site the Mayor said, "This has been a prime redevelopment site for several years, and with Marquette I believe we've found the type of developer who will make this community proud when this project is completed. I think today is a new beginning for our downtown and we can all be proud indeed."

"We are pleased that Mayor Broda, the Board of Trustees, The Planning & Zoning Commission, Village staff and the business community have understood the vision and embraced this project," says Nick Ryan, CEO for Marquette Companies. "We believe this development is destined to be a major economic lynchpin for the revitalization of Downtown Lisle."

"These residences will deliver approximately a 10% increase in the residential population living within ½ mile of Downtown Lisle businesses," added Marquette Executive Vice President of Development Jeff Prosapio. "Obviously, this offers great opportunities to merchants and businesses in Downtown and

throughout the Village, while responding to the growing demand for transit-oriented residences in Suburban Chicago. We look forward to celebrating the opening in approximately 18 months.”

Marquette Companies is currently developing the Water Street District in Downtown Naperville. The company is a leader in commercial and multifamily residential development and management across the country.