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FOR IMMEDIATE RELEASE

Mayor Embraces SchoolStreet Homes' Solution For "Redfield" Site

Urban infill model addresses modern-day phenomena of foreclosed "redfield" sites.

Libertyville, Ill. (Oct. 3, 2011) – Stop by the bustling SchoolStreet Homes development in Libertyville, Ill., and feel the earth move under your feet. No, it's not just the construction underway on eight of SchoolStreet's 26 homes. It's the vibrations of a housing revolution rippling through the neighborhood, invigorating an entire community and inspiring a movement towards a new model for housing success. In an economy where "redfield" sites are an increasing issue for cities, SchoolStreet's urban infill model is sparking a much-needed paradigm shift. The newly coined "redfield" term refers to development property sites that have been foreclosed, short-sold or repossessed by banks.

"Many people are familiar with 'brownfields'¹ and 'greenfields,'² but throughout the recession we've seen an emerging trend of 'redfields' popping up across the nation," explained John McLinden, developer, SchoolStreet Homes. "These financially damaged, dormant properties create challenges for cities because they require creative planning, financing and dedication to make them stable. We've proven with SchoolStreet that it's possible to take lemons and make lemonade; if you take the right approach."

The excitement has been further amplified by the presence of Sarah Susanka, FAIA, architect and best-selling author of *The Not So Big House* book series, who is partnering with SchoolStreet to build her first-ever showhouse for a developer. The combination of SchoolStreet's architect-driven approach and Susanka's heralded Not So Big design philosophy is drawing national attention – and homebuyers are coming in droves.

Mayor's Perspective on Housing Halo Effect

Homebuyers aren't the only ones taking notice. "John and his team have created a wonderful neighborhood on a site that could have become an eyesore for our town," said Mayor Terry Weppler, Village of Libertyville. "Despite the national downturn in the housing market, homes in the neighborhood have sold more quickly than in many developments that were constructed while the economy was still booming. SchoolStreet and the excitement surrounding the Not So Big Showhouse have contributed to a vibrant downtown district that is thriving when other downtowns are suffering."

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A New Approach for the New Market

SchoolStreet's successful formula offers homebuyers a more tailored product that can be adjusted and customized to meet individual needs. By utilizing core home plans with a pre-selected palette of materials and finishes, SchoolStreet is bringing high-quality, architecturally designed homes to the marketplace at value-driven prices.

"As recently as three to five years ago, developers were experiencing success simply by planning, financing and building homes the same way they have been for the past twenty years. We've learned during the market collapse that this model no longer works," McLinden continued. "In order to be successful moving forward in the new market reality, we need a new approach to residential construction that can transform stagnant redfield properties into dynamic, desirable neighborhoods."

In just less than a year, SchoolStreet has transformed a former redfield into an asset for Libertyville. Bucking national housing trends, McLinden and his team have sold 21 of 26 houses in SchoolStreet. Five of the 15 lofts in the adjacent historic school building also sold within the first eight weeks of being released to the public. Six homes in the neighborhood are currently occupied, with eight under construction and two more scheduled to begin construction in the coming months.

Building Houses, Building Communities

A key factor in SchoolStreet's appeal is the Not So Big Showhouse, designed by celebrated architect Sarah Susanka. Through the years, Susanka has been approached by many developers interested in including one of her house designs in their neighborhood. It wasn't until she visited Libertyville and saw SchoolStreet that she truly felt a development had captured the elements of her "build better, not bigger" approach to living.

"When I arrived in Libertyville, I immediately realized that John and his team were on to something," said Susanka. "What they've done is focus on what homebuyers are really looking for: high-quality home designs that can be tailored to meet their needs at a reasonable price point, all located in a flourishing, walkable community. This model is an excellent fit for a new housing reality where people are planning for the long term and can fully appreciate the community that surrounds them."

The Showhouse features all the hallmarks of Not So Big: quality and character, comfort and beauty, energy efficiency and sustainability. It is currently under construction with tile work, cabinetry, trim and exterior siding in process.

"For more than a decade, I have been interacting with readers who really want to experience for themselves what 'Not So Big' feels like, and this Showhouse is it," said Susanka. "Never before has one of my showhouses so completely captured every element of 'Not So Big' design. It's thrilling to see all the details coming together."

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The Not So Big Showhouse will open to the public on Saturday, Nov. 19 and remain open for weekend tours for the next six months. A guided video tour of the Showhouse under construction is available on the home page of www.SchoolStreetLibertyville.com.

The Showhouse will be released for sale on Nov. 19. In addition, three other versions of Susanka's design for SchoolStreet are available to interested buyers, each featuring a unique exterior street elevation. Floor plans and perspective drawings are available online at www.SchoolStreetLibertyville.com.

About the Not So Big® Showhouse

Designed by acclaimed architect Sarah Susanka and located in the vibrant, Front Porch Revival community of SchoolStreet, in Libertyville, Ill., the Not So Big Showhouse is approximately 2,450 square-feet in size, highly energy efficient and filled with carefully crafted spaces and details that reflect all the major elements and key principles of Not So Big. Slated to open to the public on Nov. 19, the Showhouse features outstanding brands and services that exemplify the same Not So Big sensibility including Room & Board®, Marvin Windows and Doors, Priority Energy, Resource Furniture and Creston.

About SchoolStreet Homes

With their American Craftsman and Bungalow design character, SchoolStreet's Front Porch Revival homes blend seamlessly with the historic turn-of-the-century homes in the neighborhood. A key factor in "cracking the code for housing success" is SchoolStreet's process for customizing each of the homes through an architect-guided design process while keeping in strict adherence to its cost-control model. With a team of leading service and product suppliers providing a wide range of selections for the purchaser, SchoolStreet features 26 homes along with a historic school that will be transformed into 15 urban lofts. The development is located one block from Libertyville's vibrant downtown, blocks from a commuter rail train station and approximately 30 miles from downtown Chicago. Homes start at \$525,000 and lofts start at \$175,000.

About Sarah Susanka, FAIA, www.NotSoBigHouse.com

Susanka is the best-selling author of nine books that collectively weave together home and lifestyle, revealing that a Not So Big attitude serves not only architectural aims, but life goals as well. Her books have sold well over 1.2 million copies and have established Susanka as a sought-after resource for her insights into how we inhabit our homes, our planet and even our day-to-day lives. Susanka is a member of the College of Fellows of the American Institute of Architects and a Senior Fellow of the Design Futures Council. *Builder Magazine* recognizes Susanka as one of the 30 most notable innovators in the housing industry over the past 30 years. She was born in Kent, England, and lives in North Carolina.

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EDITOR'S NOTE: For downloadable images, visit www.SchoolStreetLibertyville.com. For interviews, contact Katie Kiefer at 612-866-1767 or katie@fedorukinc.com.

¹ A "brownfield" is an industrial or commercial site that is idle or underused because of real or perceived environmental pollution. Source: Dictionary.com.

² A "greenfield" is an undeveloped or agricultural tract of land that is a potential site for industrial or urban development. Source: Dictionary.com.