



MaROUS & COMPANY

September 17, 2015

Ms. Nancy Tolan, Vice President
Presbyterian Homes
3200 Grant Street
Evanston, Illinois 60201

Subject: Market Impact Analysis
Amendment to Existing PUD
The Moorings of Arlington Heights
811 East Central Road
Arlington Heights, Illinois 60005

Dear Ms. Tolan:

In accordance with your request, the request for an amendment to the existing Planned Unit Development (PUD) and a variation from the parking requirements for The Moorings of Arlington Heights located at 811 East Central Road, Arlington Heights, Illinois, has been analyzed and this market impact analysis has been prepared.

MaRous & Company has conducted similar market impact studies for a variety of clients and for a number of different proposed developments over the last 30 years. Clients have ranged from municipalities, counties, and school districts, to corporations, developers, and citizen's groups. The types of proposals analyzed include: commercial developments such as shopping centers and big-box retail facilities; religious facilities such as mosques and mega-churches; residential developments such as high-density multifamily and congregate-care buildings and large single-family subdivisions; recreational uses such as skate parks and lighted high school athletic fields; industrial uses such as waste transfer stations, land-fills, and quarries; and utilities such as natural gas power plants, high-tension wires, and wind farms.

Projects specifically related to this project include the proposed development of an assisted living facility in Highland Park; the proposed development of a residential rehabilitation facility near St. Charles; a senior independent-living building in Grayslake; expansion of a continuing care community in Lake Forest; and two Presbyterian Homes facilities in Evanston, one new construction and one proposed redevelopment.

Purpose and Intended Use of the Study

The purpose of this appraisal assignment is to analyze the potential impact, if any, on the value of the surrounding residential properties of the approval of an amendment to the existing Planned Unit Development (PUD) and variations from the parking requirements, fire department access to the cloister courtyard, side yard set back for the memory care buildings, and assisted-living unit sizes. Specifically,

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this study is designed to address Article 9.4-2 of the Arlington Heights zoning ordinance which states that variations “shall not exercise a detrimental influence on the surrounding neighborhood.” The report is intended specifically for the use of Presbyterian Homes as part of an application to the Village of Arlington Heights for an amendment to the existing PUD and variations. Any other use or user of this report is considered to be unintended.

Executive Summary

As a result of the market impact analysis undertaken, previous analysis of similar facilities in comparable communities, and based on my experience valuing properties the area, it is my opinion that the approval of the amendment to the existing PUD and a variation from the required on-site parking will not exercise a detrimental influence on the value of other properties in the neighborhood. Specifically:

- The proposed development is similar in height, building mass, and appearance to the previous development on this site, and the amount of anticipated traffic is comparable;
- The proposed development is located in the center of the facility campus and is marginally visible from adjoining single-family houses;
- The existing development and the development of similar facilities in Cary and Northbrook have not had a negative impact on the value of the surrounding residential properties; and
- Previous market impact studies conducted for developments in Evanston, Lake Forest, and Grayslake indicated that there was no measurable negative impact on the value of residential properties adjacent to assisted living facilities.

Definition of Market Value

When discussing market value, the following definition is used:

The most probable price a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

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- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.¹

Scope of Work and Reporting Process

Information was gathered concerning the real estate market generally and the market of the area surrounding the proposed annexation and special use specifically. The uses in the surrounding area, as well as the proposed development, were considered. The following information has been reviewed.

- Village of Arlington Heights Zoning Ordinance and map;
- Village of Arlington Heights Comprehensive Plan;
- Application for amendment of the existing PUD and requests for variations from Presbyterian Homes, including supporting documents (Market Research and Analysis for Expansion Plans Within The Moorings of Arlington Heights, Tracy Cross & Associates; Visual Lighting Plan, June 1, 2015; Dakota Landscape Plans dated July 21, 2015; rlps architects, plans dated September 1, 2015; Drainage Study and drawings by Ericsson Engineering Associates dated August 25, 2015; and Traffic and Parking Study by Ericsson Engineering Associates dated June, 2015);
- Data on the community from the Site to do Business, STDB.com;
- Data on the market and for single-family houses in the immediate area of the proposed project from Midwest Real Estate Data (MRED), and other data sources; and
- An inspection of the subject property and the surrounding area was made by Michael S. MaRous, MAI, CRE, on August 7, 2015, and by Anita Rifkind on July 10, 2015.

This document is considered to conform to the requirements of the *Uniform Standards of Professional Appraisal Practice and Advisory Opinions* (USPAP). This letter is a brief recapitulation of the appraisal data, analyses, and conclusions; additional supporting documentation is retained in the MaRous and Company office file. There are no extraordinary assumptions or hypothetical conditions included in the market study.

In order to form a judgment concerning the potential impact, if any, on the value of the surrounding properties and on the trend of development in the area by the approval of the proposed special use, we have considered the following:

- The nature of, and the possible uses for which the land might be used under the Arlington Heights Comprehensive Plan and Zoning Ordinance;

¹ (12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994)

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- The nature of the surrounding development; and
- The potential impact on the character and the value of the surrounding residential properties by the approval of the amendment to the existing PUD and variations.

Description of Property, Nearby Uses, and Proposed Development

Area Analysis

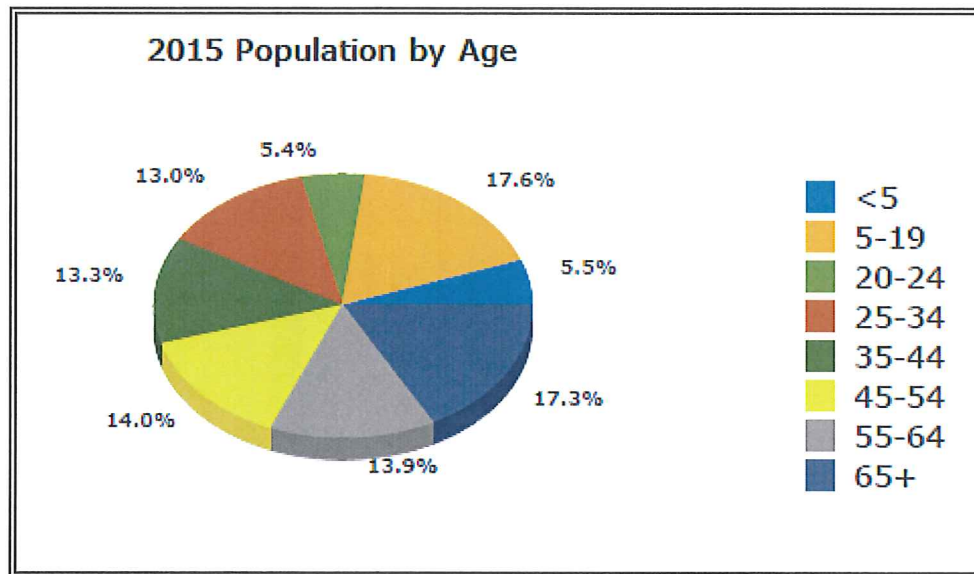
The subject property is located in the Village of Arlington Heights, Illinois, which is an established suburban community located in the northwest section of Cook County and within the Chicago metropolitan area. Distances to O'Hare International Airport and to Chicago's central business district are approximately 7 and 22 miles to the southeast respectively. The community is surrounded by the communities of Buffalo Grove and Long Grove, as well as the Buffalo Grove Forest Preserve to the north; by Elk Grove Village and the expansive Ned Brown Forest Preserve to the south; by Buffalo Grove, Wheeling, Prospect Heights, and Mount Prospect to the east; and by Palatine and Rolling Meadows to the west.

Arlington Heights is easily accessible via Interstates 53 and 90, located immediately west and south of the community, respectively. Arlington Heights is accessible from Interstate 90 via a full interchange at Arlington Heights Road and via Interstate 53 via full or partial interchanges at Lake Cook, Dundee, Rand, Palatine, and Algonquin roads; from Northwest Highway; and from Euclid Avenue.

Metra's Union Pacific Northwest commuter rail line operates between Chicago's Ogilvie Station and both the Harvard and McHenry stations with intermediate stops including both the Arlington Heights and Arlington Park stations.

As reported by esri.com, the estimated population in 2015 within a 5-mile radius of the property being appraised was 289,594 persons, of which 111,683 were older than 50 years of age. The following chart illustrates the breakdown in population by age group.

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As this chart illustrates, more than 30 percent of the population is older than 55 years, and more than 17 percent is older than 65 years.

There were 55,809 households with residents over 55 years of age in the 5-mile radius with a median household income of \$58,972 and an average household income of \$85,472. By 2020, the number of households with residents over 55 years of age is expected to increase to 59,312, with a median household income of \$69,439, and an average household income of \$98,395.

The total number of households in the area is expected to remain relatively stable, with the 116,500 households estimated in 2015, and 118,252 estimated for 2020.

Immediate Area

The subject property is located in the southeast corner of Arlington Heights in an area of primarily single family residential uses. To the immediate east is single-family development in Mount Prospect.

The following table summarizes sales of single-family houses in the area bounded by Central Road on the north, Lincoln Road on the south, Arlington Heights Road on the west, and Hatlen Avenue on the east.

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RECENT SINGLE-FAMILY SALES SUMMARY

| NO. | LOCATION | SALE PRICE | SALE DATE | DAYS ON MARKET | SITE SIZE (SQ. FT.) | YEAR BUILT | BUILDING SIZE SQ. FT./ RMS./BRS. | SALE PRICE PER SQ. FT. BLDG. AREA INCL. LAND |
|-----|---|------------------|-----------|----------------|---------------------|------------|----------------------------------|--|
| 1 | 1215 S. Pine Ave. Arlington Heights | \$170,000 | 9/15 | 47 | 7,523 | 1931 | 1,220 6/3 | \$139.34 |
| 2 | 1306 S. Pine Ave. Arlington Heights | \$607,000 | 9/15 | 32 | 10,289 | 1992 | 2,962 9/5 | \$204.93 |
| 3 | 332 S. Helena Ave. Arlington Heights | \$460,000 | 8/15 | 5 | 11,095 | 1993 | 3,178 9/4 | \$144.75 |
| 4 | 1003 S. Belmont Ave. Arlington Heights | \$232,000 (F) | 7/15 | 46 | 8,910 | 1986 | 1,380 7/3 | \$168.12 |
| 5 | 1041 S. Pine Ave. Arlington Heights | \$387,000 | 7/15 | 56 | 9,638 | 1958 | 1,700 7/3 | \$227.65 |
| 6 | 341 S. Leonard Ln. Arlington Heights | \$393,000 | 7/15 | 35 | 9,900 | 1975 | 1,716 9/3 | \$229.02 |
| 7 | 1140 S. Pine Ave. Arlington Heights | \$292,000 (F) | 7/15 | 232 | 6,250 | 1990 | 2,108 8/4 | \$138.52 |
| 8 | 9 S. Hatlen Ave. Mount Prospect | \$320,000 | 6/15 | 47 | 10,005 | 1957 | 1,513 7/3 | \$211.50 |
| 9 | 202 S. Audrey Ln. Mount Prospect | \$310,000 | 6/15 | 10 | 11,000 | 1957 | 1,346 10/3 | \$230.31 |
| 10 | 323 S. Beverly Ln. Mount Prospect | \$335,000 | 5/15 | 17 | 10,064 | 1958 | 1,215 7/3 | \$275.72 |
| 11 | 1112 S. Belmont Ave. Arlington Heights | \$395,000 | 5/15 | 52 | 6,100 | 1974 | 1,550 9/3 | \$254.84 |
| 12 | 218 S. Audrey Mount Prospect | \$312,000 (S) | 5/15 | 31 | 11,000 | 1957 | 1,444 11/3 | \$216.07 |
| 13 | 1080 S. Haddow Ave. Arlington Heights | \$281,100 | 4/15 | 5 | 12,100 | 1958 | 1,625 7/3 | \$172.98 |
| 14 | 1907 W. Bonito Ave. Mount Prospect | \$313,500 | 4/15 | 20 | 10,080 | 1957 | 1,107 8/3 | \$283.20 |
| 15 | 220 E. Cypress St. Arlington Heights | \$428,000 | 4/15 | 97 | 8,125 | 2007 | 2,800 9/4 | \$152.86 |
| 16 | 323 S. Leonard Ln. Arlington Heights | \$350,000 | 2/15 | 3 | 10,064 | 1974 | 1,716 8/3 | \$203.96 |
| 17 | 1021 S. Haddow Ave. Arlington Heights | \$239,000 (F) | 1/15 | 10 | 7,500 | 1930 | 1,166 6/2 | \$204.97 |
| 18 | 1112 S. Belmont Ave. Arlington Heights | \$255,000 | 1/15 | 125 | 6,100 | 1974 | 1,550 9/3 | \$164.52 |
| 19 | 1217 S. Pine Ave. Arlington Heights | \$485,000 | 1/15 | 4 | 6,600 | 1997 | 2,162 7/3 | \$224.33 |

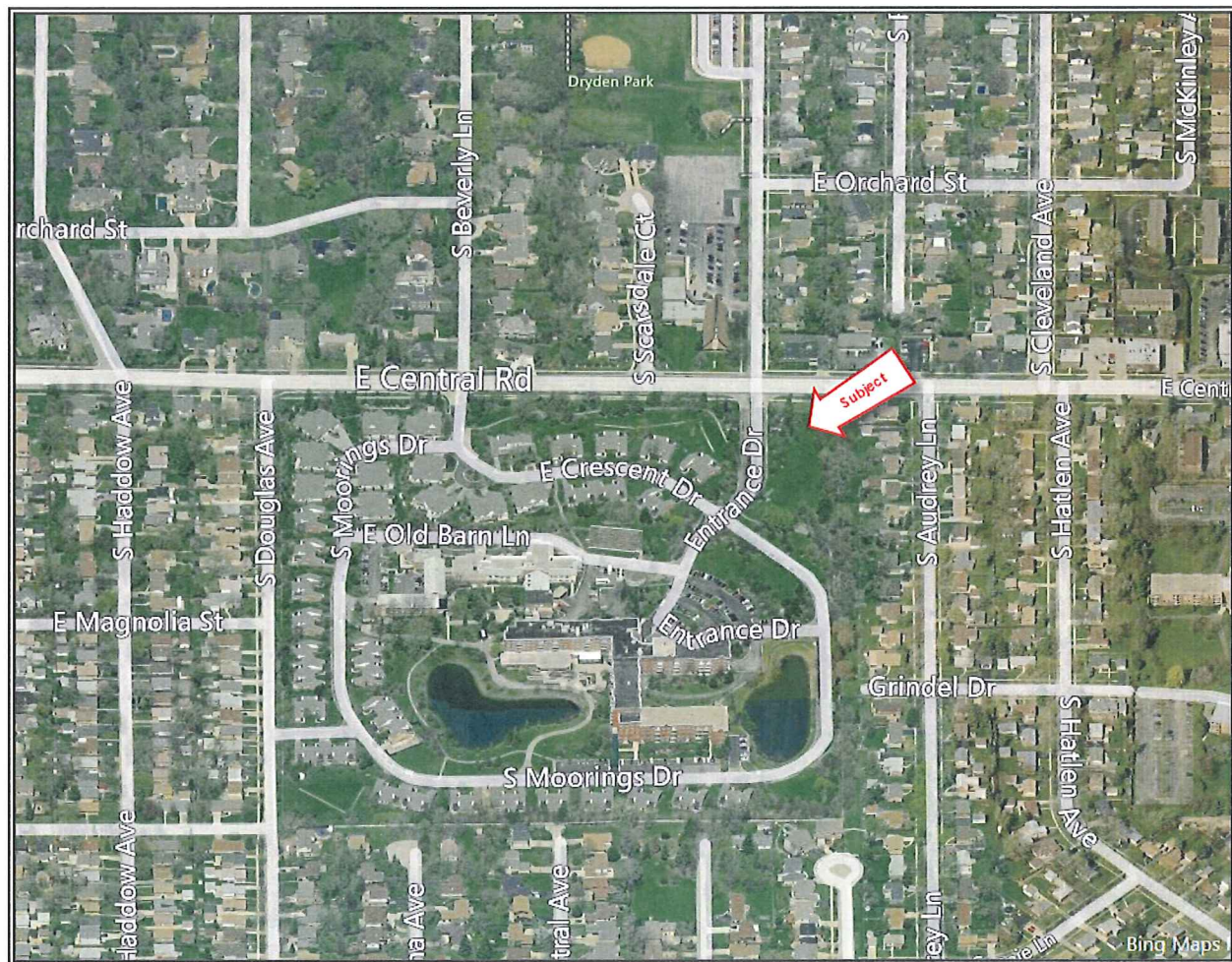
(F) Foreclosure

(S) Short sale

Source: MRED.com

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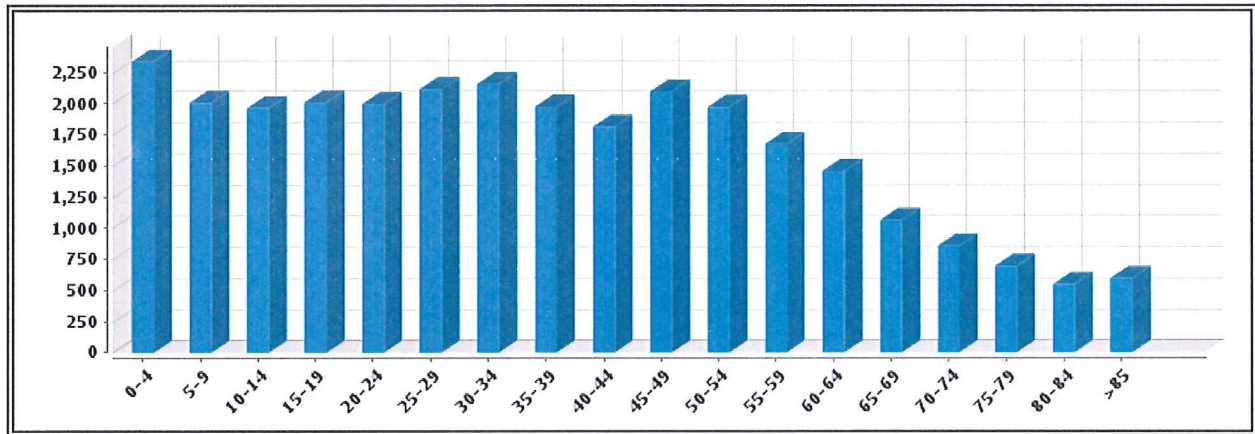
The following aerial location map illustrates the location of the existing improvements in relationship to the surrounding uses.



Market Conditions

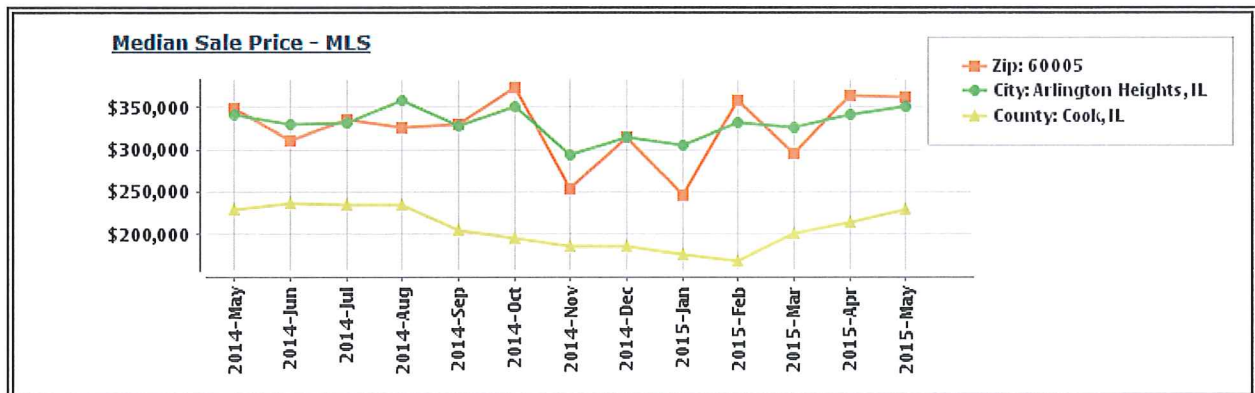
The following graph illustrates the spread in age of the population within the 60005 zip code.

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The average household income is \$99,455. The following graph illustrates the spread in household incomes within the 60005 zip code.

Median single-family house sales in the 60005 zip code mirror those of Arlington Heights as a whole, as the following graph illustrates. Except for some seasonal fluctuations, sale prices have been steady over the past 12 months.



Overall, the residential real estate market in Arlington Heights is considered to be stable.

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Proposed Development

The existing development on the 41-acre site consists of a variety of building types and sizes that are part of a continuing care retirement community. The perimeter of the site is comprised of 81 Villa Units, with an additional 212 apartment units in the center of the property. There are an additional 150 skilled nursing and sheltered care units also located in the center of the property. The existing development comprises 475,944 square feet.

The existing facility has been very successful. In addition to meeting the demand for such facilities in the immediate and broad market area, The Moorings contributes to the tax base of the community. In order to remain successful, on-going modernization and upgrading of the facility is necessary.

The redevelopment proposed for the subject property is demolition of the existing Sheltered Care building and two quad villas, and the development of a new four-story assisted living building, a one-story memory care building, and a two-story resident fellowship hall. Additional renovations to part of the Commons Building are also planned. The total number of parking spaces on site after the redevelopment will be 538, a net increase of 20 spaces. The net proposed construction totals 123,889 square feet, for a total for all buildings of 599,833 square feet. The estimated total project cost is approximately \$70,000,000.

The floor area ratio for the 599,833 square feet on 41 acres is 0.34 to 1.0. The allowed density for residential uses in single-family districts, R-1, R-2, R-3, and R-4 varies by lot size; however, the maximum FAR ranges between 0.30 and 0.45 of the land area or adjusted land area. The proposed development puts The Moorings at the low end of that range. The lot coverage for the net proposed construction is 304,455 square feet or 17 percent of the 41-acre site. The allowed lot coverage for the R-1, R-2, R-3, and R-4 single-family districts ranges between 35 and 55 percent. After the proposed development, The Moorings is below that range.

A copy of the site plan illustrating the proposed improvements in relationship to the surrounding uses is included in the addenda to this market impact study.

Highest and Best Use

In order to evaluate the potential impact, if any, on the value of the surrounding properties by the approval of the requested amendment to the existing PUD and a variations parking, we have briefly considered the highest and best use of the proposed property.

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The subject property currently is zoned I, Institutional, and was developed as a Residential PUD. The 2006 PUD approval allowed a total of 349 independent living units. There are currently 293 such units. In addition, there are currently 150 skilled nursing/sheltered care beds. The 1997 Comprehensive Plan identifies the subject property as an area of institutional development.

The demand for senior housing, especially continuing care retirement communities, is strong. There are few such facilities in the immediate area, and with an aging population, demand is likely to continue to increase. Given the existing development on the site, and the expected demand, the highest and best use of the site is continued use as a continuing care retirement facility, with development to the maximum allowed under the current zoning.

Market Impact Analysis

This market impact analysis is undertaken to develop an opinion as to whether the requested amendment to the existing PUD and variations will have a detrimental impact on the surrounding neighborhood, in particular a negative impact on property values. This analysis is based on the development of matched pairs analyzing the impact on value of residential properties proximate to the existing development at the subject location, as well as on the value of residential properties proximate to similar facilities in other suburban communities.

Matched Pair Analysis

A matched pair analysis is a methodology which analyzes the importance of a selected characteristic, in this instance proximity to a continuing care retirement community/assisted living facility, to the value of a property. This technique compares the sale of a property in proximity to the selected characteristic to the sale of a similar property in the same market area and under similar market conditions but without the proximity to the selected characteristic. An alternative is to review a sale and resale of the same property and to consider whether the proximity to the selected characteristic influenced value.

It is difficult to find properties that are identical except for proximity to a continuing care retirement community. However, there was a sale/resale of a property proximate to the subject development, and the sale of a property which was used as a target sale in a matched pair analysis. In addition, we have considered matched pairs near two similar developments, one of which is a continuing care retirement community and the other is an assisted living facility.

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Sale/Resale

The following table summarized the sale/resale of house at 1108 South Douglas Avenue in Arlington Heights that faces the rear of the villas along South Moorings Drive. The property was purchased by contractor who substantially renovated the property between August 2013, and the resale in April 2014. The property sold with \$20,000 in “structural repairs” required, and without central air conditioning. The renovation included opening up the interior; updating the kitchens and bathrooms, including heated floors; adding/refinishing hardwood floors; new windows and doors; finishing the basement; and installing central air conditioning.

This sale/resale is an indicator of the strength of the area adjoining the subject property, and illustrates that the subject property has not negatively impacted the trend of development in the immediate area.

| SALE/RESALE - ARLINGTON HEIGHTS | | |
|---------------------------------|--|---|
| | SALE 1A | RESALE 1B |
| Address | 1108 S. Douglas Ave. | 1108 S. Douglas Ave. |
| Sale Date | July 2013 | April 2014 |
| Days on Market | 8 | 28 |
| Sale/List Price | \$190,000/\$200,000 | \$360,000/\$398,900 |
| Sale Price/Sq. Ft. | \$152.73 | \$289.39 |
| Year Built | 1962 | 1962 |
| Building Size | 1,244 sq. ft. | 1,244 sq. ft. |
| Lot Size | 6,375 sq. ft. | 6,375 sq. ft. |
| Style | Split-level; brick 6 rms., 3 bdrms. 2 ba.; 2-car detached garage | Split-level; brick 6 rooms, 3 bdrms.2 ba.; 2-car detached garage |
| Basement | Partially finished | Finished |
| Other | Window AC units | Open floor plan; central AC; heated floors in bathrooms; new windows & doors |

Matched Pair - The Moorings, Arlington Heights

The first set of matched pairs compares a property that faces the southwest corner of The Moorings site, located at 1136 South Douglas Avenue, with two similar houses that also are located in Arlington Heights, but not proximate to a continuing care retirement community.

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MATCHED PAIR - ARLINGTON HEIGHTS

| | PROXIMATE TO THE MOORINGS 2A | NOT PROXIMATE TO AN ASSISTED-LIVING FACILITY 2B | 2C |
|--------------------|---|---|--|
| Address | 1136 S. Douglas Ave. | 213 S. Dryden Pl. | 706 S. McKinley Ave. |
| Sale Date | August 2013 | July 2013 | July 2013 |
| Days on Market | 19 | 59 | 30 |
| Sale/ List Price | \$300,000/\$314,000 | \$249,000/\$235,000 | \$383,000/\$409,000 |
| Sale Price/Sq. Ft. | \$172.12 | \$144.77 | \$189.04 |
| Year Built | 1962 | 1956 | 1968 |
| Building Size | 1,743 sq. ft. | 1,720 sq. ft. | 2,026 sq. ft. |
| Lot Size | 6,375 | 5,306 sq. ft. | 7,205 sq. ft. |
| Style | 2-story Georgian 9 rms., 4 bdrms., 2 ba.; 2-car detached garage | 2-story 8 rms, 4 bdrms., 2.1 ba.; 2-car detached garage | 2-story Colonial 9 rooms, 4 bdrms., 2.1 ba.; 2-car detached garage |
| Basement | Partially finished | Crawl | Unfinished |
| Other | | Rehabbed prior to sale | 1st floor family room; updated bathrooms; patio |

The house on Dryden Place is of slightly older construction than the house on Douglas Avenue and is inferior because of a smaller lot size and because it was constructed over a crawl space and not a full basement. This house has an extra powder room. The lower sale price of this house appears warranted considering these differences.

The house on McKinley Avenue is of slightly newer construction than the house on Douglas Avenue and is also superior because of the larger building size, the larger lot size, a patio, the extra powder room, and a first-floor family room. The higher sale price of this house appears justified by these superior amenities, and appears unrelated to the location of the Douglas Avenue property in proximity to The Moorings.

These matched pairs do not support a finding that proximity to The Moorings has had a negative influence on the value of the surrounding property.

Matched Pair - Covenant Village, Northbrook

The next set of matched pairs compares a sale of house in proximity to Covenant Village in Northbrook with similar houses not in proximity to either a continuing care retirement community or an assisted living facility. Covenant Village is a very large, continuing care retirement community that has a variety of living options for senior citizens, including villas and a variety independent living units in buildings

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ranging in height from one-story to three stories, an assisted-living building, and a nursing home. It is located on 55 acres wrapping the corner of the northwest quadrant of Pfingsten and Techny roads. A second three-story building recently was constructed on the site. Uses west of the facility on Techny Road include a YMCA and a church; all other uses surrounding the property are residential.

A house north across Techny Road from the existing three-story building and the construction site of the second three-story building, at 2619 Mulberry Lane, Northbrook, sold in October 2013 for \$465,000. There were sales that occurred in similar market conditions of houses in Northbrook that were not proximate to an assisted-living facility with which the sale price of this house could be compared. These houses are summarized in the following table.

MATCHED PAIRS - NORTHBROOK

| | PROXIMATE TO COVENANT VILLAGE FACILITY 3A | NOT PROXIMATE TO AN ASSISTED-LIVING FACILITY 3B | 3C |
|--------------------|---|---|--|
| Address | 2619 Mulberry Ln. | 1826 Smith Rd. | 870 Hawthorne Ln. |
| Sale Date | October 2013 | July 2013 | June 2013 |
| Days on Market | 60 | 8 | 13 |
| Sale/List Price | \$465,000/\$679,000 | \$525,500/\$549,000 | \$510,000/\$525,000 |
| Sale Price/Sq. Ft. | \$197.62 | \$210.54 | NA |
| Year Built | 1973 | 1965 | 1960 |
| Building Size | 2,353 sq. ft. | 2,496 sq. ft. | 1,758 sq. ft. |
| Lot Size | 12,044 sq. ft. | 10,890 sq. ft. | 12,000 sq. ft. |
| Style | Split-level; frame 9 rms., 4 bdrms., 2.3 ba.; 2-car attached garage | Split-level; brick/frame 9 rooms, 4 bdrms., 2.1 ba.; 2-car attached garage | Split-level; brick/frame 9 rooms, 4 bdrms., 2.1 ba.; 2-car attached garage |
| Basement | Finished | Finished | Partially finished |
| Other | Master bath; remodeled 2012 In-ground swimming pool | Master bath w/ whirlpool; Open floor plan; Remodeled and newer HVAC Wooded lot | Master bath; Remodeled; new roof, furnace and hot water heater in 2012 |

All three houses have a similar number of rooms, are of similar construction vintage, and have been updated. However, the houses at 1826 Smith Road and 870 Hawthorne Lane are brick construction with some areas of siding, compared to the house at 2619 Mulberry Lane, which is all frame. Brick construction is considered superior to frame construction in this market area.

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The site sizes are similar; however, the house at 2619 Mulberry Lane has a in-ground swimming pool. Generally, a swimming pool makes it more difficult to sell a house, and is not considered a positive amenity to most purchasers.

The house at 1826 Smith Road has been remodeled and the interior now has an open floor plan, considered superior in the general market. This house also is close to West Park, and within walking distance of the Northbrook central business district and the commuter train. The house at 870 Hawthorne Lane has a new roof, furnace, and water heater, all highly desirable improvements.

Taking into account the superior amenities of the house on Smith Road, and the difficulty of selling a house with an in-ground swimming pool, there does not appear to be any difference in value attributable to the location proximate to the Covenant Village senior citizen community for the house at 2619 Mulberry Lane.

Matched Pair - Spectrum Senior Living, Cary

The last set of matched pairs includes the sale of a house south adjacent to the Spectrum Senior Living facility located between Three Oaks Road and Patriot Lane on Silver Lake Road, in Cary Illinois. This facility is a recently constructed, two-story, masonry constructed building that has 88 units of which 65 are assisted living units and 23 are memory care units. The facility is approximately 98 percent occupied, and there are a total of 38 staff members per day, 23 at any given time. The facility opened in late 2012.

Uses along Silver Lakes Road are mixed; there are office and office/service uses on the west side of Silver Lake Road. On the east side of Silver Lake Road are single-family subdivisions, both north and south of Three Oaks Road.

A house located directly south adjacent to the assisted living facility at 452 Ann Street sold in October 2013, after completion and occupancy of the assisted living facility. There were sales that occurred in similar market conditions of similar houses in Cary that were not proximate to an assisted living facility with which the sale price of this house could be compared. These houses are summarized in the following table.

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MATCHED PAIR - CARY

| | PROXIMATE TO SPECTRUM FACILITY 4A | NOT PROXIMATE TO AN ASSISTED-LIVING FACILITY 4B | 4C |
|--------------------|---|--|--|
| Address | 454 Ann Street | 325 Oriole Trail | 550 Alida Dr. |
| Sale Date | October 2013 | April 2012 | May 2013 |
| Days on Market | 40 | 490 | 3 |
| Sale/List Price | \$135,000/\$154,900 | \$130,000/\$185,000 | \$165,000/\$169,900 |
| Sale Price/Sq. Ft. | \$110.84 | \$86.67 | \$89.19 |
| Year Built | 1961 | 1962 | 1975 |
| Building Size | 1,218 sq. ft. | 1,500 sq. ft. | 1,850 sq. ft. |
| Lot Size | 7,840 sq. ft. | 18,340 sq. ft. | 10,454 sq. ft. |
| Style | Split-level; frame 6 rms., 3 bdrms., 2.0 ba.; 1-car attached garage | Split-level; frame 6 rooms, 3 bdrms., 2.0 ba.; 1-car attached garage | Split-level; frame 6 rooms, 3 bdrms., 2.0 ba.; 2-car attached garage |
| Basement | Sub-basement, unfinished | Sub-basement; unfinished | Sub-basement; unfinished |
| Other | Sold as-is | Some remodeling | Updated kitchen & baths |

The house at 454 Ann Street has the same number of rooms, but is a smaller house situated on a smaller lot than either the house at 325 Oriole Trail or at 550 Alida Drive. The house at 550 Alida Drive also is superior because it is of somewhat newer construction, has a two-car garage, and had been substantially renovated. Nevertheless, the house at 454 Ann Street sold with a much higher unit sale price per square foot than either of the other two comparable sales. Market conditions are considered substantially similar for all three houses.

Taking into consideration the differences between these properties, it does not appear that the location of the house south adjacent to the Spectrum assisted living facility had any impact on the sale price of the property.

Other Market Impact Studies

In addition to this analysis, MaRous & Company has developed market impact studies for proposed developments or expansions of assisted living facilities in Evanston, Lake Forest, and Grayslake. These studies did not find measurable negative impact on the surrounding residential properties. The Presbyterian Homes properties in Evanston and Lake Forest were expansions of existing continuing care campus facilities. The studies conducted analyzed the impact of the existing developments on the surrounding residential properties. No measurable impact on values was evident.

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The development in Grayslake is a subsidized senior housing building. The three-story, 74,539-square-foot building is constructed of stone and siding, and has 63 one-bedroom and 7 one-bedroom plus den units. There are 50 on-site parking spaces. Sales of single-family houses in proximity to the site after the project was approved and publicized were analyzed and compared with sales of similar houses in the surrounding community. No measurable impact on values was found.

Conclusions of Market Value Impact Analysis

Taking into consideration the sales/resale and matched pair analysis undertaken for the subject facility as well as a similar continuing care retirement community in Northbrook, and an assisted living facility, as well as the market impact studies in Evanston, Lake Forest, and Grayslake previously conducted, the proximity of the single-family residential properties to such developments does not appear to have a negative impact on value or on the trend of development in the area.

Conclusions

After analyzing the proposed development, and after analyzing the impact on values of single-family residential properties adjoining similar facilities, and based on previous analysis of similar facilities in comparable suburban communities, and based on my experience valuing properties in Arlington Heights, it is my opinion that the approval of an amendment to the existing PUD and a variation from the parking requirements will not have a negative impact on the value of residential property or on the trend of development in the neighborhood. Specifically:

- The proposed development is similar in height, building mass, and appearance to the previous development on this site, and the amount of anticipated traffic is comparable;
- The proposed development is located in the center of the facility campus and is marginally visible from adjoining single-family houses;
- The existing development and the development of similar facilities in Cary and Northbrook have not had a negative impact on the value of the surrounding residential properties; and
- Previous market impact studies conducted for developments in Evanston, Lake Forest, and Grayslake indicated that there was no measurable negative impact on the value of residential properties adjacent to assisted living facilities.

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The Moorings of Arlington Heights
September 17, 2015

This report is based on market conditions existing as of August 7, 2015.

This market impact study has been prepared specifically for the use of Presbyterian Homes as part of an application to the Village of Arlington Heights for approval of an amendment to the existing Planned Unit Development (PUD) and a variation from the parking requirements for The Moorings of Arlington Heights. Any other use or user of this report is considered to be unintended.

Respectfully submitted,

MaRous & Company



Michael S. MaRous, MAI, CRE
Illinois Certified General - #553.000141 (9/17 expiration)

CERTIFICATION

I do hereby certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this appraisal report are true and correct;
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
3. I have no present or prospective personal interest in the property that is the subject of this report and no personal interest with respect to the parties involved;
4. I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment;
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results;
7. The compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
8. The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the *Uniform Standards of Professional Appraisal Practice*;
9. I have personally inspected the interior and exterior of the subject property;
10. Anita Rifkind provided real property appraisal assistance to the person signing this certification;
11. The reported analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of The Appraisal Foundation;
12. The use of the report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives; and
13. As of the date of this report, Michael S. MaRous, MAI, CRE, has completed the continuing education requirements for Designated Members of the Appraisal Institute.

MaRous & Company

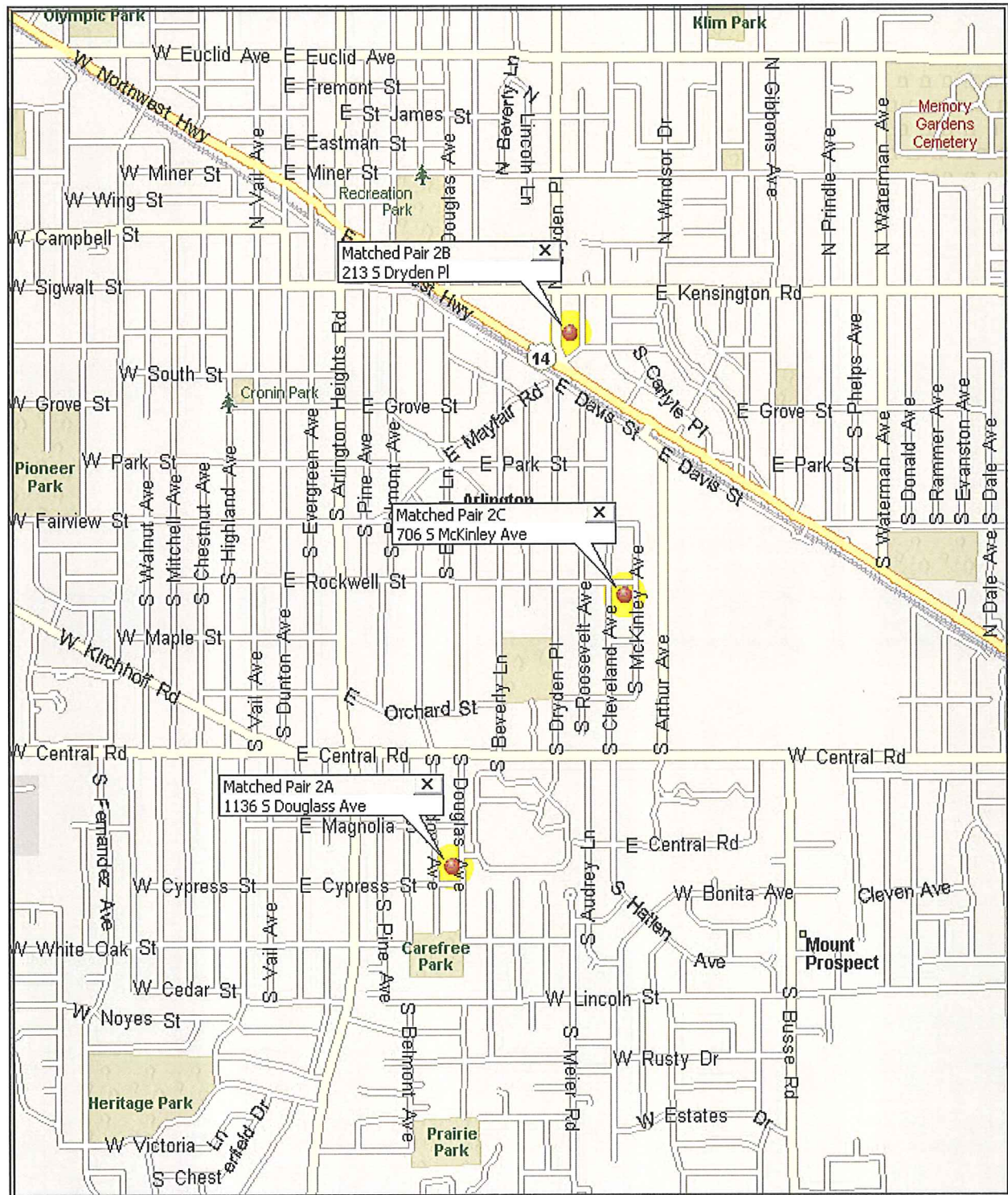

Michael S. MaRous, MAI, CRE

Illinois Certified - #553.000141 (9/17 expiration)

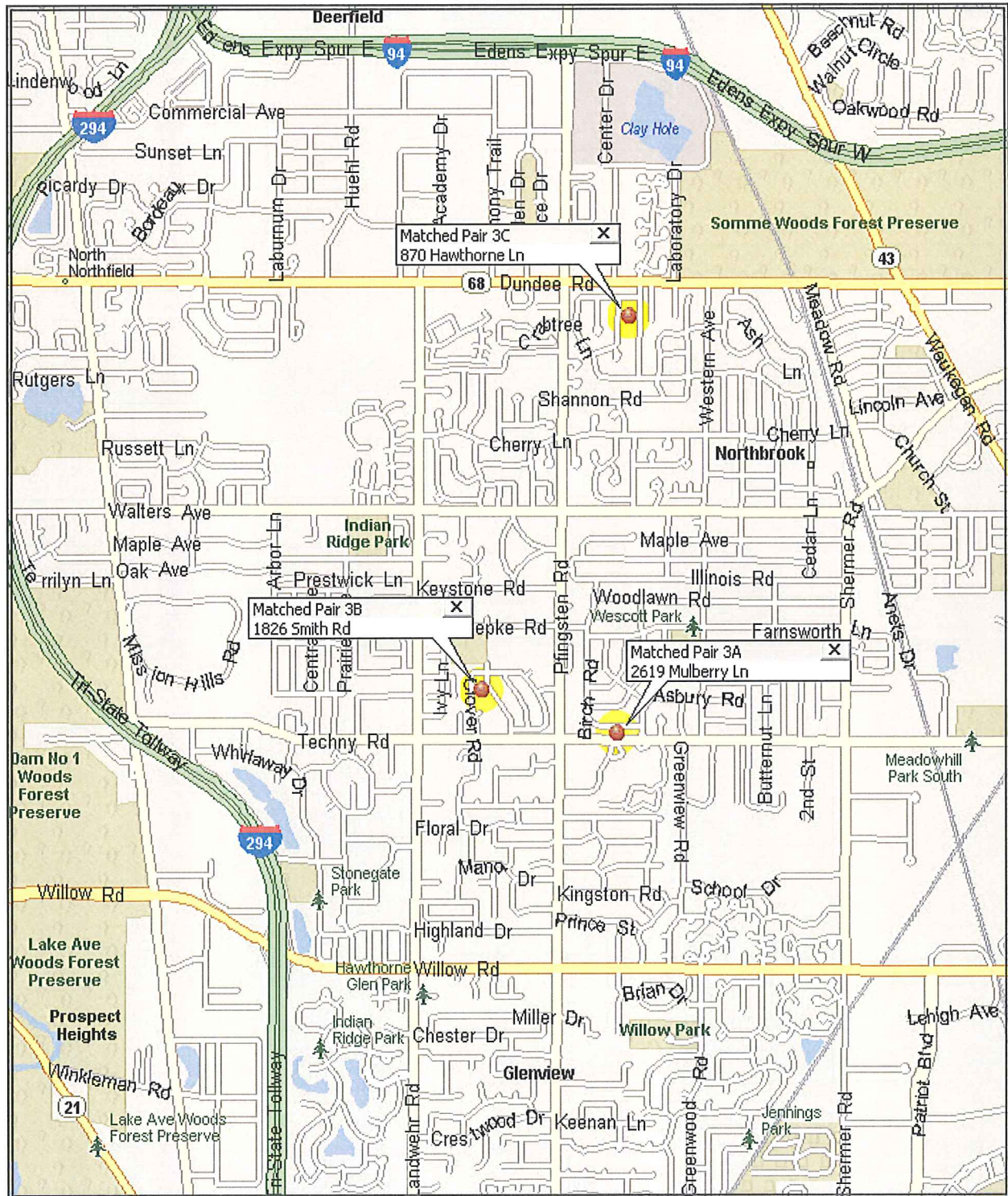
ADDENDA



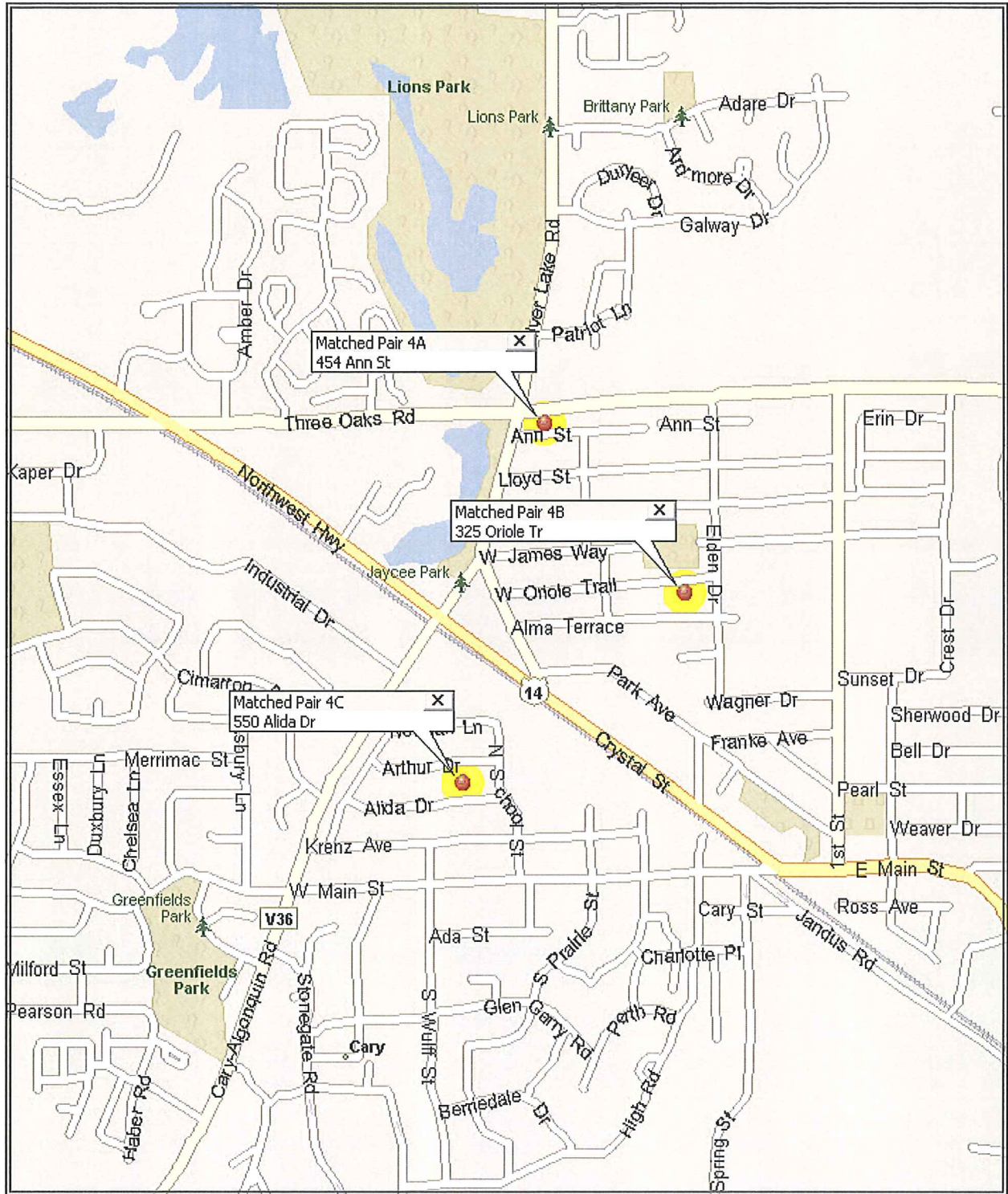
PROPOSED SITE PLAN



MATCHED PAIRS LOCATION MAP - THE MOORINGS, ARLINGTON HEIGHTS



MATCHED PAIRS LOCATION MAP - COVENANT VILLAGE, NORTHBROOK



MATCHED PAIRS LOCATION MAP - SPECTRUM PROJECT, CARY

PHOTOGRAPHS OF SUBJECT PROPERTY



SOUTH IN DOUGLAS AVENUE - THE MOORINGS AT LEFT



VIEW NORTHEAST AT THE SOUTHWEST CORNER OF CAMPUS



EXISTING DEVELOPMENT - NORTHERN ELEVATION



VIEW SOUTHEAST ACROSS SUBJECT SITE



VIEW WEST IN SOUTH MOORINGS DRIVE

MICHAEL S. MAROUS

STATEMENT OF QUALIFICATIONS

Michael S. MaRous, MAI, CRE, is president and owner of MaRous and Company. He has appraised more than \$15 billion worth of primarily investment-grade real estate in more than 25 states. In addition to providing documented appraisals, he has served as an expert witness in litigation proceedings for many law firms; financial institutions; corporations; builders and developers; architects; local, state, county, and federal governments and agencies; and school districts in the Chicago metropolitan area. His experience in partial interest, condemnation, damage impact, easement (including aerial and subsurface), marital dissolutions, bankruptcy proceedings, and other valuation issues is extensive. He has provided highest and best use, marketability, and feasibility studies for a variety of properties. Many of the largest redevelopment areas and public projects, including Interstate 355, the O'Hare International Airport expansion, the Midway Airport expansion, and the McCormick Place expansion, are part of Mr. MaRous' experience. Also, he purchases and develops real estate for his own account.

APPRAISAL AND CONSULTATION EXPERIENCE

| | | |
|--|--|--|
| Business Parks Distribution Centers | Industrial Properties Manufacturing Facilities Research Facilities | Self-storage Facilities Warehouses |
| | Commercial Properties Gasoline Stations Hotels and Motels Office Buildings | Restaurants Shopping Centers Theaters |
| Auto Sales/Service Facilities Banquet Halls Big Box Stores | Special-Purpose Properties Lumber Yards Nurseries Riverboat Gambling Facilities Schools Stadium Expansion Issues | Tank Farms Underground Gas Aquifers Utility Corridors Waste Transfer Facilities |
| Bowling Alleys Cemeteries Farms Golf Courses | Residential Properties Condominium Developments Single-family Residences | Subdivision Developments Townhouse Developments |
| Apartment Complexes Condominium Conversions | Vacant Land Easements Industrial Residential | Right of Ways Streets Vacations |
| Agricultural Alleys Commercial | Clients Law Firms Not-for-profit Associations | Private Parties Public Entities |
| Corporations Financial Institutions | | |

EDUCATION

B.S., Urban Land Economics, University of Illinois, Urbana-Champaign
Continuing education seminars and programs through the Appraisal Institute
and the American Society of Real Estate Counselors and real estate brokerage classes

PUBLIC SERVICE

Mayor, City of Park Ridge, Illinois (2003-2005)
Alderman, City of Park Ridge, including Liaison to the Zoning Board of Appeals and Planning and Zoning and
Chairman of the Finance and Public Safety Committees (1997-2005)

PROFESSIONAL AFFILIATIONS AND LICENSES

Appraisal Institute, MAI designation, Number 6159
American Society of Real Estate Counselors, CRE designation
Illinois Certified General Real Estate Appraiser, License Number 553.000141 (9/17)
Licensed Real Estate Broker (Illinois)

PROFESSIONAL ACTIVITIES

Mr. MaRous is past president of the Chicago Chapter of the Appraisal Institute. He is former chair and vice chair of the National Publications Committee and has sat on the board of *The Appraisal Journal*. In addition, he has served on and/or chaired more than fifteen other committees of the Appraisal Institute, the Society of Real Estate Appraisers, and the American Institute of Real Estate Appraisers.

Mr. MaRous served as chair of the Midwest Chapter of the American Society of Real Estate Counselors in 2006 and 2007. He has sat on the Chicago Chapter Board of Directors, the Editorial Board of *Real Estate Issues*, and on various other committees.

Mr. MaRous also is past president of the Illinois Coalition of Appraisal Professionals. He has sat on the board of directors, has held office, and has served on numerous committees of many other professional associations, including the National Association of Security Dealers, the International Research Council, the Chicago Real Estate Board, the Northwest Suburban Real Estate Board, the National Association of Real Estate Boards, and the Northern Illinois Commercial Association of Realtors.

PUBLICATIONS AND PROFESSIONAL RECOGNITION

Mr. MaRous has spoken at more than 20 programs and seminars related to real estate appraisal and valuation.

Author

- "Low-income Housing in Our Backyards," *The Appraisal Journal*, January 1996
- "The Appraisal Institute Moves Forward," *Illinois Real Estate Magazine*, December 1993
- "Chicago Chapter, Appraisal Institute," *Northern Illinois Real Estate Magazine*, February 1993
- "Independent Appraisals Can Help Protect Your Financial Base," *Illinois School Board Journal*, November-December 1990
- "What Real Estate Appraisals Can Do For School Districts," *School Business Affairs*, October 1990

Awards

- Chicago Chapter of the Appraisal Institute - F. Gregory Opelka Award, 2002
- Appraisal Institute - George L. Schmutz Memorial Award, 2001
- Chicago Chapter of the Appraisal Institute - Heritage Award, 2000
- Chicago Chapter of the Appraisal Institute - Herman O. Walther, 1987 (Distinguished Chapter Member)

Reviewer or Citation in the Following Books

- Appraisal of Real Estate*, Twelfth Edition, 2001
- Appraisal of Real Estate*, Thirteenth Edition, 2008
- Subdivision Valuation*, 2008
- Real Estate Damages*, 2008
- Valuation of Apartment Properties*, 2007
- Valuation of Billboards*, 2006
- Appraising Industrial Properties*, 2005
- Valuation of Market Studies for Affordable Housing*, 2005
- Valuing Undivided Interest in Real Property: Partnerships and Cotenancies*, 2004
- Analysis and Valuation of Golf Courses and Country Clubs*, 2003
- Dictionary of Real Estate Appraisal*, Fourth Edition, 2002
- Valuing Contaminated Properties: An Appraisal Institute Anthology*, 2002
- Hotels and Motels: Valuation and Market Studies*, 2001
- Land Valuation: Adjustment Procedures and Assignments*, 2001
- Appraisal of Rural Property*, Second Edition, 2000
- Capitalization Theory and Techniques, Study Guide*, Second Edition, 2000
- Guide to Appraisal Valuation Modeling Land*, 2000
- Appraising Residential Properties*, Third Edition, 1999
- Business of Show Business: The Valuation of Movie Theaters*, 1999
- GIS in Real Estate: Integrating, Analyzing and Presenting Locational Information*, 1998
- Market Analysis for Valuation Appraisals*, 1995

REPRESENTATIVE WORK OF MICHAEL S. MAROUS

Headquarters/Corporate Office Facilities in Illinois

Fortune 500 corporation facility, 200,000 sq. ft., Libertyville
Corporate headquarters, 300,000 sq. ft. and 500,000 sq. ft., Chicago
Fortune 500 corporation facility, 450,000 sq. ft., Northfield
Major airline headquarters, 1,100,000 million sq. ft. on 47 acres, Elk Grove Village
Former communications facility, 1,400,000 million sq. ft. on 62 acres, Skokie and Niles
Corporate Headquarters, 1,500,000+ sq. ft., Lake County
Former Sears Headquarters Redevelopment Project, Chicago

Office Buildings in Chicago

401 South LaSalle Street, 140,000 sq. ft.
134 North LaSalle Street, 260,000 sq. ft.
333 North Michigan Avenue, 260,000 sq. ft.
171 West Randolph Street, 360,000 sq. ft.
20 West Kinzie Street, 405,000 sq. ft.
55 East Washington Street, 500,000 sq. ft.
10 South LaSalle Street, 870,000 sq. ft.
222 West Adams, 1,000,000 sq. ft.
175 West Jackson Boulevard, 1,450,000 sq. ft.
227 West Monroe, 1,800,000 sq. ft.
10 South Dearborn Street, 1,900,000 sq. ft.

Hotels in Chicago

10 E. Grand Avenue (Hilton Garden Inn)
106 East Superior Street (Peninsula Hotel)
140 East Walton Place (The Drake Hotel)
676 North Michigan Avenue (Omni Chicago Hotel)
One West Wacker Drive (Renaissance Chicago Hotel)
320 North Dearborn Street (Westin Chicago River North)
505 North Michigan Avenue (Hotel InterContinental)

Large Industrial Properties in Illinois

Large industrial complexes, 400,000 sq. ft., 87th Street and Greenwood Avenue, Chicago
Distribution warehouse, 580,000 sq. ft. on 62 acres, Champaign
Publishing house, 700,000 sq. ft. on 195 acres, U.S. Route 45, Mattoon
AM Chicago International, 700,000± sq. ft. on 41 acres, 1800 West Central, Mt. Prospect
Nestlé distribution center, 860,000 sq. ft. on 153 acres, DeKalb
Fortune 500 company distribution center, 1,000,000 sq. ft., Elk Grove Village
U.S. Government Services Administration distribution facility, 860,000 sq. ft., 76th Street and Kostner Avenue, Chicago
Self-storage facilities, various Chicago metropolitan locations

Vacant Land in Illinois

| | |
|--|--|
| 15 acres, office, Northbrook | 450 acres, residential, Wauconda |
| 20 acres, residential, Glenview | 475± acres, various uses, Lake County |
| 25 acres, Hinsdale | 650 acres, Hawthorne Woods |
| 55 acres, mixed-use, Darien | 650 acres, Waukegan/Libertyville |
| 75 acres, I-88 at I-355, Downers Grove | 800 acres, Woodridge |
| 100± acres, various uses, Lake County | 900 acres, Matteson |
| 140 acres, Flossmoor | 1,000± acres, Batavia area |
| 142 acres, residential, Lake County | 2,000± acres, Northern Lake County |
| 160 acres, residential, Cary | 5,000 acres, southwest suburban Chicago area |
| 200 acres, mixed-use, Bartlett | Landfill expansion, Lake County |
| 250 acres, Island Lake | |

Business and Industrial Parks

Chevy Chase Business Park, 30 acres, Buffalo Grove
Carol Point Business Center, 300-acre industrial park, Carol Stream, \$125,000,000+ project
Internationale Centre, approximately 1,000 acre-multiuse business park, Woodridge

Retail Facilities

10 Community shopping centers, various Chicago, Metropolitan locations
Big-box uses, various Chicago metropolitan locations
Gasoline Stations, various Chicago metropolitan locations
More than 30 single-tenant retail facilities larger than 80,000 sq. ft., various Chicago metropolitan locations

Residential Projects

Federal Square townhouse development project, 118 units, \$15,000,000+ sq. ft. project, Dearborn Place, Chicago
Marketability and feasibility study, 219 East Lake Shore Drive, Chicago
Riverview II, Chicago, Old Town East and West, Chicago, Museum Park Lofts II, Museum Park Tower 4,
University Commons, Two River Place, River Place on the Park, Chicago

Market Studies

Impact of land fill on adjacent property values
Impact of low-income housing on adjacent residential property values
Impact of proposed quarry expansion on neighboring properties
Impact of commercial and parking uses on adjacent residential property values
Impact of significant zoning changes on residential property values
Sanitary sewer value impact study
Waste transfer facility impact study

Properties in Other States

330,000 sq. ft., Newport Beach, California
Former government depot/warehouse and distribution center, 2,500,000 sq. ft. on 100+ acres, Ohio
Shopping Center, St. Louis, Missouri
Office Building, Clayton, Missouri
Condominium Development, New York, New York

Airport Related Properties

Mr. MaRous has done valuations on more than 100 parcels in and around O'Hare International Airport,
Chicago Midway Airport, Palwaukee Municipal Airport, Chicago Aurora Airport, DuPage Airport,
and Lambert-St. Louis International Airport

REPRESENTATIVE CLIENT LISTING OF MICHAEL S. MAROUS

Law Firms

Botti Law Firm, P.C.
Alschuler, Simantz & Hem, LLC
Arnstein & Lehr LLP
Steven B. Bashaw, P.C.
Berger, Newmark & Fenchel P.C.
Berger Schatz
Carmody MacDonald P.C.
Crane, Heyman, Simon, Welch & Clar
Daley & Georges, Ltd.
DLA Piper
Drinker, Biddle & Reath LLP
Figliulo & Silverman, P.C.
Foley & Lardner LLP
Foran, O'Toole & Burke LLC
Franczek Radelet P.C.
Freeborn & Peters LLP
Goldberg Kohn
Gould & Ratner LLP
Graft & Jordan
Greenberg Traurig LLP
Helm & Wagner
Robert Hill Law, Ltd.
Hinshaw & Culbertson LLP

Holland & Knight LLP
Jenner & Block
Donald L. Johnson
Kinnally, Flaherty, Krentz & Loran PC
Kirkland & Ellis LLP
Klein, Thorpe & Jenkins, Ltd.
Locke Lord LLP
McDermott, Will & Emery
Mayer Brown
McGuireWoods LLP
Michael Best & Friedrich LLP
Miller & Sweeney CO
Morrison & Morrison, Ltd.
Bryan E. Mraz & Associates
Neal, Gerber & Eisenberg, LLP
Neal & Leroy LLC
O'Donnell Law Firm Ltd.
O'Halloran Kosoff Geitner & Cook, LLC
Owens, Owens & Rinn, Ltd.
Prendergast & DelPrincipe
Rathje & Woodward, LLC
Raysa & Zimmermann, LLC
Righeimer, Martin & Cinquino, P.C.

Mary Riordan, Attorney
Robbins, Salomon & Patt, Ltd.
Rosenfeld Hafron Shapiro & Farmer
Rosenthal, Murphey, Coblenz & Donahue
Rubin & Norris, LLC
Ryan and Ryan Attorneys at Law, P.C.
Reed Smith LLP
Sarnoff & Baccash
Scariano, Himes & Petrarca, Chtd.
Schiff Hardin LLP
Schiller, DuCanto & Fleck LLP
Schirott, Luetkehans & Garner, LLC
Schuyler, Roche & Crisham, P.C.
Sidley Austin LLP
Sonnenschien, Nath & Rosenthal LLP
Storino, Ramello & Durkin
Thomas M. Tully & Associates
Thompson Coburn, LLP
Tuttle, Vedral & Collins, P.C.
Vedder Price
Wildman, Harrold, Allen & Dixon
Winston & Strawn LLP
Worsek & Vihon LLP

Financial Institutions

AmericaUnited Bank and Trust
Charter One
Citibank
Cole Taylor Bank
Covest Banc
First Bank of Highland Park
First Midwest Bank

First Northwest Bank
Glenview State Bank
Harris Bank
Itasca Bank and Trust
Lake Forest Bank & Trust
MB Financial Bank
Midwest Bank & Trust Company

Northern Trust Bank
Northview Bank & Trust
Private Bank & Trust Co.
State Financial Bank
Winfield Community Bank
Wintrust Bank Group

Corporations

Advocate Health Care System
American Stores Company
Archdiocese of Chicago
Arthur J. Rogers and Company
BP Amoco Oil Company
Christopher B. Burke Engineering, Ltd.
Cambridge Homes
Canadian National Railroad
Capital Realty Services, Inc.
Chicago Cubs
Children's Memorial Hospital
Chrysler Realty Corporation
Citgo Petroleum Corporation

CorLands
Edward R. James Partners, LLC
Enterprise Development Corporation
Enterprise Leasing Company
Exxon Mobil Corporation
Hamilton Partners
Hewitt Associates LLC
Hollister Corporation
Imperial Realty Company
Kenard Corporation
Kimco Realty Corporation
Kinder Morgan, Inc.
Kmart Corporation
Lakewood Homes

Loyola University Health System
Marathon Oil Corporation
Meijer, Inc.
Mesirow Stein Real Estate, Inc.
Prime Group Realty Trust
Public Storage Corporation
RREEF Corporation
Shell Oil Company
Stewart Warner Corporation
Union Pacific Railroad Company
United Airlines, Inc.
United of America Insurance Company

Public Entities
Illinois Local Governments and Agencies

| | | |
|------------------------------|----------------------------|--------------------------------|
| Village of Arlington Heights | Village of Glenview | Village of Orland Park |
| Village of Barrington | Glenview Park District | City of Palos Hills |
| Village of Bartlett | Village of Harwood Heights | City of Prospect Heights |
| Village of Bellwood | City of Highland Park | City of Rolling Meadows |
| Village of Brookfield | Village of Hinsdale | Village of Rosemont |
| Village of Burr Ridge | Village of Inverness | City of St. Charles |
| Village of Cary | Village of Kildeer | Village of Schaumburg |
| City of Chicago | Village of Lake Zurich | Village of Schiller Park |
| Village of Deer Park | Leyden Township | Village of Skokie |
| City of Des Plaines | Village of Lincolnshire | Village of South Barrington |
| Des Plaines Park District | Village of Lincolnwood | Village of Streamwood |
| Downers Grove Park District | Village of Morton Grove | Metropolitan Water Reclamation |
| City of Elgin | Village of Mount Prospect | District of Greater Chicago |
| Elk Grove Village | Village of North Aurora | City of Waukegan |
| City of Elmhurst | Village of Northbrook | Village of Wheeling |
| Village of Elmwood Park | City of North Chicago | Village of Wilmette |
| City of Evanston | Village of Northfield | Village of Willowbrook |
| Village of Forest Park | Northfield Township | Village of Winnetka |
| Village of Franklin Park | Village of Oak Brook | Village of Woodridge |

County Governments and Agencies

| | | |
|--|------------------------------------|---------------------------------------|
| Boone County State's Attorney's Office | Forest Preserve District of DuPage | Lake County |
| Forest Preserve of Cook County | County | Lake County Forest Preserve District |
| Cook County State's Attorney's Office | Kane County | Lake County State's Attorney's Office |
| DuPage County Board of Review | Kendall County Board of Review | |

State and Federal Government Agencies

| | | |
|---------------------------------------|--|--------------------------|
| Federal Deposit Insurance Corporation | Illinois Housing Development Authority | Internal Revenue Service |
| U.S. General Services Administration | Illinois State Toll Highway Authority | The U.S. Postal Service |

Schools

| | | |
|------------------------------------|--|-----------------------------------|
| Argo Community High School | Consolidated High School | Morton College |
| District No. 217 | District No. 230 | Niles Elementary District No. 71 |
| Arlington Heights District No. 25 | Darien District No. 61 | North Shore District No. 112, |
| Township High School District No. | DePaul University | Highland Park |
| 214, Arlington Heights | Elmhurst Community Unit School | Northwestern University |
| Barrington Community Unit District | District No. 205 | Rosalind Franklin University |
| No. 220 | Indian Springs School District No. 109 | Roselle School District No. 12 |
| Chicago Board of Education | LaGrange School District No. 105 | Schaumburg Community Consolidated |
| Chicago Ridge District No. 127½ | Loyola University | District No. 54 |
| College of Lake County | Lyons Township High School District | University of Illinois |
| Community Consolidated School | No. 204 | Wheeling Community Consolidated |
| District No. 146 | Maine Township High School District | District No. 21 |
| | No. 207 | Wilmette District No. 39 |