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## **Construction Begins on \$200M Arboretum Center**

By *Gina Kenny*

SOUTH BARRINGTON, IL-Construction recently began on The Arboretum of South Barrington, a 600,000-sf lifestyle center at the intersection of Illinois Routes 59 and 72. The center is being developed by The Jaffe Cos., based in Northbrook, IL. The Arboretum of South Barrington will be constructed in two phases and will have an estimated value of more than \$200 million when completed, says Michael Jaffe, president of the Jaffe Cos. Reef will be a capital partner for the project.

The open-air center, which will be on an 86-acre site, is expected to open by the fall of 2008. The Arboretum of South Barrington is being developed on the site of a former tree nursery and will have different areas with themes of different types of trees, such as Oak. The former nursery was re-zoned for commercial development in 1999, but litigation kept the site unavailable until 2004. The developer presented plans to the community in the summer of 2005 and won approval from the South Barrington Village Board a year later.

The Jaffe Cos. has already received commitments for 60% of the space for the first phase of the center, which will be 350,000 sf, Jaffe tells GlobeSt.com. "Our plan is to have two-thirds apparel and home furnishings combined and one-third entertainment and restaurants," he says. Tenants will include Chico's, White House/Black Market, Ann Taylor Loft, The Limited Too, Aveda Spa, Soft Surroundings, Victoria's Secret, Bath & Body Works, Coldwater Creek, Coldwater Creek Spa, DSW and Arhaus Furniture. There will also be a movie theater geared more toward adults that will serve food and cocktails. The lease rates will range from \$30 per sf, net to \$45 per sf, net, Jaffe tells GlobeSt.com.

The center will be located within a mile of a four-way interchange for I-90. "It is the only Chicagoland lifestyle center that is right off of the interstate," he says. The development will also be the only regional lifestyle center in the area. "This site has four distinct segments of market demand," says Jaffe including the area residents, office workers in the nearby Prairie Stone Development, people attending events at the Sears Center and people drawn to the area by the Cabela's, The nearby Prairie Stone Development includes Sears Holding Corp.'s headquarters, the 11,000-seat Sears Center which opened last year with more than 140 dates including Bob Dylan and The Who and a Cabela's hunting, fishing and camping store. This will be the first Cabela's location in the state and other locations draw between four million and five million people a year, says Jaffe. Additionally, construction is expected to begin in the fall on Sun Island Hotel Water Park, a 14-story building with a hotel and indoor and outdoor water park.