



# City of Prospect Heights

Department of Building & Zoning  
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## MEMORANDUM

Date: February 17, 2026

To: Maciej Kempa – Chairman  
Plan/Zoning Board Commissioners

From: Daniel A. Peterson, Director of Building & Development

Subject: ZBA Case No. 26-03 SU, PUD Subdivision  
Neder Capital Services LLC., Reserve at Muir Park Residential Development  
Staff Review and Proposed Conditional for Approval

**Issue:** Neder Capital Services LLC is the contract purchaser of 1001 Oak Ave., ± 5.2-acre parcel and desire to seek approval and reinstatement of the Special Use/PUD for to develop a 69-unit townhome subdivision and redevelopment of 999 Oak Ave., Muir Park approved by Ordinance #O-20-37.

**Background:** In 2020, Lexington Homes applied for a Map Amendment to rezone the property to R-2 General Residential District, Special Use for a Planned Unit Development to construct a 69-unit townhome subdivision. The project included a land swap with the Prospect Heights Park District and the creation of a TIF District to assist with the costs to install a neighborhood well and water system, storm water management and fire protection and the redevelopment of Muir Park.

The PZBA held a public hearing that spanned four meetings, contained over 50 exhibits, hours of public comments and testimony. After the closure of the public hearing, the Planning Zoning Board of Appeals (PZBA) members voted to recommend approval of the 69-unit version to the City Council for approval. All the previous exhibits, testimony presented during the public hearing were considered are contained in the public record of the case.

The city council approved ordinance #0-20-37 granting the map amendment, special use, planned unit development and preliminary subdivision approvals. Subsequently, the Tax Increment Finance District was created. Intergovernmental agreements were executed based upon the approved based upon the development plans.

However, Lexington Homes and the property owner could not finalize the sale of the property and the project stalled.

Neder Capital has a contract to purchase the property. Reinstatement of the special use will allow the applicants to close on the property and begin work to secure the necessary permits to begin development.

**Conclusion**

Staff concur with the request of Neder Capital Services LLC to reinstate the special use/PUD for the 69-unit townhome project and recommend that the PZBA forward a positive recommendation of PZBA Case #26-03 to the city council for consideration and action.