

MEMO

August 18, 2023

To: Finance Committee and Village Board

From: Monica Hughes and Tom Harrigan

RE: Discussion of Update Summary of Caroline Heights Project

Attached is an updated summary of the Project Pro Forma review done by Ehlers for the Caroline Heights Apartment development at the School Sisters of Notre Dame property. President Koleski had requested that Ehlers perform the updated review. This is being provided for your review and discussion, there is no action. Frank Roman, of Ehlers, will attend the meeting to answer questions and review.