

Mallinckrodt in the Park lowers age limit to 55

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Mallinckrodt in the Park, an active-adult community in Wilmette, recently won approval from the village of Wilmette to lower its resident age restriction to 55 from 62.

The new guidelines require one member of the household to be at least 55. There is no age restriction on any other member of the household. The petition to lower the age restriction at Mallinckrodt was proposed by Mallinckrodt Renaissance LLC, the owner of the remaining 20 condominium units, with the full support of Mallinckrodt in the Park Condominium Association and the other owners at the property.

Reuben Warshawsky, co-manager of Mallinckrodt Renaissance, said the new age limit will apply to all new-home purchases at Mallinckrodt in the Park, effective immediately.

"We have successfully lowered the age requirement in response to interest from younger active-adult buyers on the North Shore, particularly those preretirement," Warshawsky said. "We're confident that the younger entry threshold will attract a new pool of buyers, as there are very few options for active-adult homebuyers on the North Shore and even fewer that offer the ease of condominium living, classic styling and modern luxuries available at Mallinckrodt in the Park."

Mallinckrodt Renaissance and brokerage firm @Properties are selling the remaining units at Mallinckrodt in the Park, which is the adaptive reuse and conversion of the historic Mallinckrodt College, built in 1918. The community, at 1041 Ridge Road, just north of Lake Avenue, is on a 14-acre landscaped park with walking trails and gardens maintained by the Wilmette Park District.

Available floor plans include: one bedroom, one bedroom plus a den, two bedrooms or two bedrooms plus a den; one to 3 1/2 baths; and 1,148 to 2,952 square feet. Prices range from \$235,000 to \$750,000, including one or two deeded indoor, heated parking spaces.

Nearly every floor plan at Mallinckrodt is unique. Some include a balcony or walk-out patio, and many offer views of the park or Mallinckrodt's signature fountain. Buyers of unfinished units can choose from a range of amenity packages, while other units are finished and available for immediate delivery.

Since acquiring the final 33 units in the project, Mallinckrodt Renaissance has reduced prices on the condos by an average of 35 to 40 percent from the initial developer offering and stepped up marketing. The lower age requirement is expected to provide an additional boost to sales for the remaining units.