



Lexington Expands in Bridgeport Again

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It took **Jeff Benach**, co-principal of Chicago-based **Lexington Homes**, about three years to sell the 39 **Lexington Square** homes he built in the south side neighborhood of Bridgeport just before the recession hit. [But by this spring, everything changed.](#) In the same neighborhood, they sold four **Lexington Square2** homes in March alone. “We were pleasantly surprised,” says Benach. Thirteen of these 24 homes have been sold, and this acceleration in sales has enticed Benach to build even more new product.

[According to statistics recent published](#) by the **Illinois Association of REALTORS®**, a total of 16,012 homes were sold in July, an increase of 28.5 percent over July 2012. Furthermore, the median price for homes was \$169,000, up 14.2 percent from the previous July. The trade group says that this marks 25 consecutive months of year-over-year sales increases.

In response, Lexington has just unveiled plans for **Lexington Square3** and **Lexington Place2**, another 41 new homes on Bridgeport's south end that will continue Lexington's makeover of the historic neighborhood. Sales of Lexington Place2 have begun and sales at Lexington Square3 will begin this winter. Both communities will sit near 36th Place and Sangamon St., about one block from the original Lexington Square and **Lexington Place** and about one mile east of **U.S. Cellular Field**.

“We were pioneers in building new homes in the southern portion of Bridgeport, and today we are so proud of the lively, family-friendly community we’ve helped create,” says Benach. “We’ve literally watched the neighborhood transform into a destination for families to live in the city.”

Lexington Place² will have 20 single-family homes in two floor plans measuring up to 3,600-square-feet, with base prices starting from \$472,500. Homes will come standard with three or four bedrooms, and 2½ baths. Lexington will soon start constructing a model. “We sold out of the nine homes at Lexington Place in record time, and that was without a model home,” adds Benach. “With Lexington Place², we will have a model for buyers to tour in the coming months.”

Lexington Square³ will have 21 rowhomes in two floor plans with up to 2,507-square-feet. Starting at \$369,000, the three-story homes will include three bedrooms, 2½ baths and attached two-car garages. Options allow for additional bedrooms, baths and rooftop decks with skyline views.

“We only have 11 more townhomes to sell at Lexington Square², then we can start sales at Lexington Square³,” says Benach. “We will have the same floor plans and great finishes in this third phase, which is about one and a half blocks from our current site.”

http://www.globest.com/news/12_686/chicago/development/Lexington-Expands-in-Bridgeport-Again-337309.html?ET=globest:e40090:13832a:&st=email&s=&cmp=gst:Chicago_AM_20130905:editorial

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