



FOR IMMEDIATE RELEASE
January 25, 2006

CONTACT: Betsy Sales
(312) 943-1955

BARAT WOODS/BEF COLLABORATION CREATES A WIN FOR THE COMMUNITY

DePaul University sells Barat Campus to partners in housing and education

(Lake Forest, IL) The Barat Education Foundation (BEF) announced today that it has collaborated with Barat Woods LLC, managed by local Lake Forest developer Robert Shaw, to purchase the 23-acre Barat Campus from DePaul University.

“The Foundation has spent the last two years searching for a partner that would embrace our mission of education, social responsibility and community participation,” said BEF chairman Sheila Smith. “We are absolutely thrilled that this collaboration will allow the Foundation to continue the Barat legacy on the campus.”

“Bob Shaw has a proven track record in Lake Forest of developing projects that enhance our community,” said Lake Forest Mayor S. Michael Rummel. “Bob knows Lake Forest, and I believe the redevelopment plan that he brings forward will be sensitive to the issues that are important to our community, including historic preservation, open space, traffic volumes and high quality development. We are pleased that this collaboration with the Barat Education Foundation will also allow the BEF to remain and further its mission in our community.”

The agreement to sell the property was reached after more than a year of discussion with many parties that expressed interest in the property since the DePaul University’s Board of Trustees announced the campus would close at the conclusion of the 2004-05 academic year. DePaul worked closely with the City of Lake Forest and a public planning task force to identify a mutually acceptable and viable use for the land. The BEF united with Shaw to exercise its right of first opportunity to purchase the property if it were not sold to an educational, religious or civic organization.

“DePaul is proud of its collaboration with the city to envision a high quality, low impact concept for the neighborhood, and particularly pleased that BEF's involvement signals a continuity of concern for the City of Lake Forest and its residents,” said the Rev. Dennis H. Holtschneider, C.M., DePaul’s president.

Though actual development plans have yet to be finalized, the developer’s vision is to create a multi-faceted residential community on the campus property. Old Main, the original college structure, will be adaptively reused and converted into condominiums. The expansive south lawn, remembered by many as the site of the Barat “Shakespeare on the Green” festivals, will be protected and remain as is or enhanced.

“As a longtime resident of Lake Forest, I am committed to creating a residential development that will protect and preserve this historic, beautiful property while building housing that will appeal to a wide range of buyers,” Shaw said. “This project is both challenging and exciting. We look forward to working with city government, preservation-minded organizations and local residents to create a residential development that will enhance the Lake Forest community.”

The BEF has a promising future as well. “Since our inception in 2000, the BEF has provided over \$1 million for scholarships and program support,” Smith said. “In addition, the BEF American Memory Program was the recipient of a federal grant, which has enabled more than 400 teachers and 5,000 students in Lake County to participate in our program.”

####

The Barat Education Foundation is an independent 501(c)(3) organization that was established in 2000 prior to the closing of the alliance with DePaul to maintain the Barat legacy. The Foundation was charged with the development and support of innovative educational programs and services that reflected the values and educational tradition of Barat College and St. Madeleine Sophie Barat, foundress of the Society of the Sacred Heart. For more information on the Foundation and its programs, please visit www.TheBaratFoundation.org.

Robert G. Shaw serves as principal officer and owner of various local residential real estate companies including Academy Woods Ltd., The Preserve of Middlefork Farm and Barat Woods LLC. Mr. Shaw has been actively involved in various community activities including city government (Lake Forest Caucus and ad hoc, senior housing, historic preservation and finance advisory committees) and serves on the boards of the Lake Forest Symphony, Lake Forest Health and Fitness Center, Lake Forest/Lake Bluff Historical Society, Lake Forest Senior Cottage Foundation and the Elawa Farm Foundation.