When Oak Park homeowners Joe and Dana Balaz wanted more room for their young family, their first thought was building a home addition. Knowing such an addition would be a costly endeavor, the couple looked downward.

After consulting with local contractor Mark Meagher, Joe and Dana learned that a full basement remodel was a much more cost-effective way of gaining usable space. Meagher, owners of Oak Park-based Ultimate Design and Builders, spent the summer creating livable square footage in the formerly unused basement of the Balaz’s Clinton Avenue four-square home.

Meagher firmly believes that finishing a basement is the cheapest way to add square footage to a home, and statistics recently published by Remodeling Magazine back him up. According to the magazine, the average cost of a mid-range family room addition in the Chicago area last year was $90,800, compared to $67,533 for a basement remodel. It didn’t take Joe long to embrace the idea.

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of revamping their basement space.

“We were thinking about an addition, but right now, we couldn’t afford to do that,” he says. “This basement remodel was an affordable second option. We’re pushing the addition idea to the backburner for the time being.”

With a 6 and 2-year-old at home, Joe and Dana turned to Meagher to transform a basement that was glorified storage space into a family room and playroom for all ages.

“It was an unheated basement before. In the winter, it got very cold. Half of the room was a playroom and the other half was utility space,” Joe says. “Since the kids can’t play outside for long periods of time in the winter, we decided to redo this space for them.”

While Joe and Dana originally planned a simple basement redo, ants crawling up through cracks in the floor convinced them to address the aging concrete. Once they decided to rip up the old flooring, Joe notes that the project sort of snowballed.

“It was one thing after another. If we were going to pull up the floor to address the cracking and get to the plumbing to add a bath down here, we thought we might as well lower the floor while we’re at it.”

Meagher agrees. “Once you do a basement and know you’re going to do some plumbing work, you have to bust some concrete. Once you know you have to pull some of it up, you might as well do it all. Once you decide to pull it all up, you might as well go lower to give your ceiling some more height.”

Meagher and his crew ended up lowering the floor to create seven more inches of ceiling height, but the job wasn’t as simple as digging down and pouring a new floor.

“It’s a big deal to support the existing foundation,” says Meagher. “We obviously had to remove the existing concrete slab and prepare the base for new concrete, which entails going down much lower than seven inches. In addition, we installed drain tile and a water proofing system to the perimeter of the house, as well as new support columns for the rest of the house.”

The complete space now more closely resembles an upstairs living room than a subterranean cellar. Boasting a three-quarters bathroom, a laundry area and plenty of room for storage, playing and television-viewing, the space is now brimming with features.

The new flooring is a brown, stained concrete that Meagher says delivers a cool leather look. “Stained concrete is great. You can make a mess and clean it up easily. It’s also a change from your typical basement carpeting.”

Meagher points out that the flat, straight walls are something that’s rarely found in your average basement space.

“Upstairs, our plaster walls aren’t exactly the straightest surfaces,” says Joe. “These dry-walled walls actually look better. We also tried to mimic the finishes we used upstairs. From the stair rails to the dark, oil-bronzed hardware, we really tried to echo what’s upstairs in the house.”

Built-in cabinetry running the wall beneath the television, radiant heat in the floors and a magnetic, chalkboard covered door make the space multifaceted for both kids and adults.

While the Balaz family is looking forward to their first winter with a built-in play space, Meagher and his crew will soon be showcased on an upcoming television show. Ultimate Design and Builders recently recorded an episode of HGTV’s Kitchen Crashers. The show’s premise involves bringing in a crew of workers to conduct a quick, but extensive remodel of an area kitchen.

Meagher and his team recently spent three days in Chicago transforming the kitchen of an historic Chicago bungalow. The episode is schedule to air sometime in January.