

# OAKMONT POINT

*Westmont, IL*



Jones Lang LaSalle  
Americas (Illinois), L.P. ("JLL")

EXECUTIVE SUMMARY

# Executive Summary

Jones Lang LaSalle Americas (Illinois) L.P. (“JLL”) is pleased to present the opportunity to acquire the 100% fee simple interest in Oakmont Point (the “Property”), located at 700 Oakmont Lane in Westmont, Illinois. Completed in 2019 by Ryan Companies, Oakmont Point is a transformational redevelopment catered towards creating a cutting-edge office environment for premier national brands. Conveniently situated amongst the affluent western Chicago suburbs in DuPage County, the Property enjoys a business-friendly environment and a significant tax discount when compared with nearby properties located to the east in Cook County. Furthermore, Oakmont Point enjoys an abundance of area amenities including Oakbrook Center - the second largest open-air mall in the country - offering more than 175 retail stores and located less than a five minute drive north from the Property. Oakmont Point is easily accessible via the surrounding area’s vast interstate network and is less than 20 miles from Downtown Chicago, O’Hare International Airport (ORD) and Chicago Midway International Airport (MDW). Anchored by Jones Lang LaSalle (“JLL”) and further bolstered by Ryan Companies, the Property offers potential investors a blue-chip rent roll backed by investment grade credit. As such, Oakmont Point ensures durable, long-term cash flow, more than nine (9) years of weighted-average lease term and benefits potential investors with attractive yield in the current historically low interest rate environment.

## KEY PROPERTY STATISTICS

ADDRESS	700 Oakmont Lane, Westmont, IL
YEAR BUILT	2019
STORIES	3
TOTAL RSF	92,553
TYPICAL FLOOR RSF	34,863
PERCENT LEASED	91.2%
WALT*	9.2 Years
NUMBER OF TENANTS	2
PARKING RATIO	6.3 / 1,000 RSF

\*As of 3/1/21



## INVESTMENT HIGHLIGHTS

### S&P: BBB+

75.3% OF RSF LEASED TO  
INVESTMENT GRADE CREDIT

### 9.2 YEARS

LONG DATED WEIGHTED-  
AVERAGE LEASE TERM

### 2019 CONSTRUCTION

2019 GROUND-UP RECONSTRUCTION  
1989 CEMENT PAD AND  
ELEVATOR SHAFTS

### COMPELLING YIELD

DURABLE IN-PLACE CASH FLOW  
PAIRED WITH HISTORICALLY LOW  
INTEREST RATES

### 62-75% LOWER TAXES

DUPAGE COUNTY PROPERTIES  
ENJOY A MASSIVE REAL ESTATE  
TAX DISCOUNT RELATIVE TO  
NEARBY SUBMARKETS

### MILLENNIAL MIGRATION

MILLENNIALS ARE 3.7X MORE LIKELY  
TO PURCHASE A HOME IN THE  
SUBURBS THAN THE CITY, DRIVING  
SUBURBAN OFFICE DEMAND



## INSTITUTIONAL QUALITY RENT ROLL ANCHORED BY INVESTMENT GRADE CREDIT



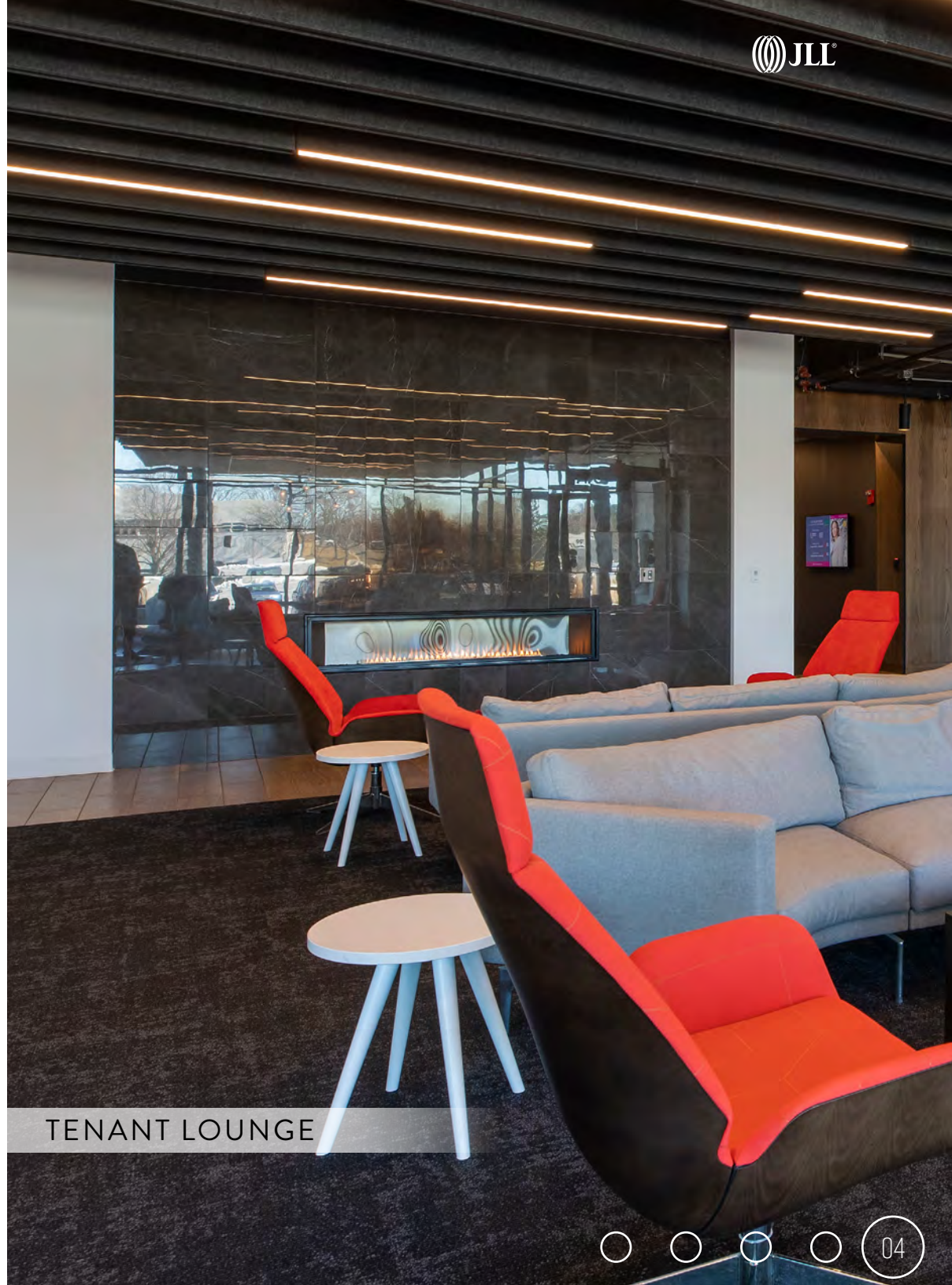
**S&P Global: BBB+**

**Fortune 500: #179**

**NYSE: JLL**

**BOMA: 75.3% of RBA**

- ▶ Premium globally recognized brand with 93,000 employees helping shape the future of real estate for a better world
- ▶ Significantly enhanced Capital Markets presence with \$1.8 billion acquisition of HFF - largest transaction in JLL history
- ▶ Utilize \$100 million JLL Spark Venture Fund to leverage property technology ("PropTech") as a differentiator for suite of service offering and further drive revenue growth
- ▶ Investment grade balance sheet with disciplined capital allocation and ample cash on hand to continue de-levering via credit facility paydown and fuel growth through M&A activity



TENANT LOUNGE



## 

**\$3 Billion Annual Revenue**

**1,600 Employees**

**16 Offices Nationwide**

**BOMA: 15.9% of RBA**

- ▶ Rapidly expanding national commercial real estate services firm headquartered in Minneapolis, Minnesota with 1,600 employees located in 16 offices throughout the United States
- ▶ Recently eclipsed \$3 billion in revenue offering services that include construction, architecture and engineering, development, real estate management, and capital markets expertise
- ▶ Committed to improving surrounding communities Ryan Companies serves, donating 10% of company profits to community projects nationwide and matching employee donations dollar-for-dollar through the Ryan Foundation
- ▶ 2007 NAIOF Developer of the Year Award Winner

## TROPHY ASSET TRANSFORMED BY CAPITAL INFUSION FROM WORLD CLASS SPONSOR

Newly constructed in 2019 reusing the original cement pad and elevator shafts from 1989, Oakmont Point is a picturesque corporate office campus located off of Route 83 just five minutes south of Oakbrook Center. Since implementing this substantial capital infusion plan, which transformed the asset into a best-in-class modern office setting, the Property has leased more than 84,400 rentable square feet to two nationally recognized brands, JLL and Ryan Companies. The Property now stands as a true trophy asset located within the highly desirable Eastern East/West Corridor of Chicago's suburbs.





## BEST-IN-CLASS AMENITY SET DRIVES LEASING SUCCESS

In the past, approximately 3% of investor portfolios were committed to investing in amenities. Today, owners are allocating 10% or more to attract highly sought after tenants, which in turn increases asset values and justifies the up-front investment. A recent study by JLL surveyed 189 office buildings throughout the Midwest that substantially improved amenities (\$5.3 million median project cost) and found that rents and occupancy both increased substantially post-completion.



10.7%

AVERAGE INCREASE IN ASKING RENTS POST-AMENITY UPGRADE



16.2%

AVERAGE INCREASE IN OCCUPANCY POST-AMENITY UPGRADE



INDOOR/OUTDOOR CAFE



EXECUTIVE PARKING



TENANT LOUNGE



FITNESS CENTER





CONFERENCE CENTER

Since 2019, significant capital infusion has transformed Oakmont Point to create premier tenant spaces including a re-energized lobby, new tenant lounge, outdoor plaza, fitness classes, and spacious conference center. The Property is now complete with the five most common office amenities, further establishing Oakmont Point as a market-leading office asset and creating an opportunity for a potential investor to further drive rental rates and occupancy well into the future.

**% OF RENOVATIONS THAT ADDED OR UPGRADED THIS AMENITY**

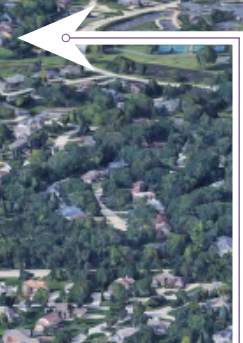
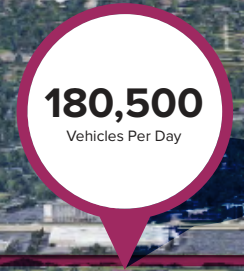
<b>1</b>	Fitness facility	48.1%
<b>2</b>	Conference center	38.6%
<b>3</b>	Tenant lounge	34.4%
<b>4</b>	Food Service	30.2%
<b>5</b>	Outdoor social space	29.1%



OUTDOOR GREEN SPACE

## BENEFICIARY OF OAKBROOK CENTER MICRO MARKET

Oakmont Point is surrounded by an abundance of fine and casual dining options, retail centers, country clubs, golf courses, and hotels that corporate users can access within minutes. Within five miles are both Oakbrook Center and Yorktown Center, combining to feature more than 300 stores, 40 restaurants and two theaters, and serving as a popular Midwest entertainment destination. The shopping experience at Oakbrook Center alone features a variety of luxury brands including an Apple Store, Gucci, lululemon, Louis Vuitton, Tiffany & Co., and others to service nearby executives. Oakbrook Center also offers a myriad of upscale quick-service food options via the 14,000 square foot District Food Hall, as well as fine dining at destinations such as Gibson's, Michael Jordan's Restaurant, and Ditka's Restaurant. In addition, Oak Brook and the surrounding area is being transformed by luxury residential development including 296 completed high-end units by Greystar at Elan Yorktown, and 250 planned units at One Oak Brook Commons by Hines. These ultra-luxury units will continue to drive high-earning residents to Oak Brook, further generating office demand to the immediate area.



### YORKTOWN CENTER (5 Miles West)

CYCLEBAR   Finish Line   HomeGoods  
noodles & COMPANY   Orangetheory FITNESS   ORVIS  
PAC SUN   SEPHORA   TARGET  
WESTIN HOTELS & RESORTS

Hilton  
Oak Brook

Willow Crest  
Golf Club

83



Oak Brook Golf Club

### OAKBROOK CENTER

- Apple Store
- ATHLETA
- BONOBOS
- BURBERRY
- The Cheesecake Factory
- COACH
- DAVID YURMAN
- GUCCI
- kate spade
- L.L.Bean
- LOUIS VUITTON
- lululemon
- Madewell
- MICHAEL KORS
- PELOTON
- STARBUCKS COFFEE
- TIFFANY & Co.
- TORY BURCH
- Vera Bradley

31st Street

## OAKMONT POINT

35th Street

100,000  
Vehicles Per Day

83

Oakmont Lane



## ACCESSIBLE LOCATION IN SUBURBAN CHICAGO'S MOST DESIRED SUBMARKET

The Property is easily accessible by car and offers exceptional transportation access to Chicago's vast interstate network. Oakmont Point is conveniently situated along the western border of Illinois Route 83, which serves as a vital artery connecting the Property to Oakbrook Center to the north and affluent surrounding suburbs to the south. The Property connects to I-88 via Route 83 to the north and Ogden Avenue via Route 83 to the south, providing access to downtown via I-290 and I-55, as well as immediate connectivity to the surrounding suburbs with I-355 and I-294 to the west and east of the Property, respectively. Finally, Oakmont Point's ideal location is less than 20 miles from Downtown Chicago, O'Hare International Airport (ORD) and Chicago Midway International Airport (MDW), culminating in one of the most accessible locations in all of Chicago.



**YORKTOWN  
SHOPPING  
CENTER**





83


  
 182,900 VPD

  
290

**OAKBROOK  
SHOPPING  
CENTER**

  
 192,500 VPD

  
294

  
 180,500 VPD

**OAKMONT  
POINT**

 **20 MIN** | O'HARE INTERNATIONAL AIRPORT

**20 MIN** | CHICAGO CBD 

 **20 MIN** | MIDWAY INTERNATIONAL AIRPORT

83

## HIGHLY DESIRED DUPAGE COUNTY LOCATION & TAX ADVANTAGE

Thanks to its financial prudence, conservative balance sheet, and stable economy, DuPage County is a paragon of fiscal health. The County maintains an impeccable AAA credit rating with all three ratings agencies, an elite status maintained by less than 2% of counties nationwide, granting DuPage access to meaningfully lower interest rates and allowing the County to keep tax rates low, ultimately benefiting area businesses.

As a result, when compared to other top submarkets including O'Hare, Schaumburg, Evanston, and the Chicago CBD, DuPage county properties enjoy a notable 62 - 75% real estate tax discount. This significant cost savings is not lost on tenants and remains one of the driving forces of the magnet to the area.

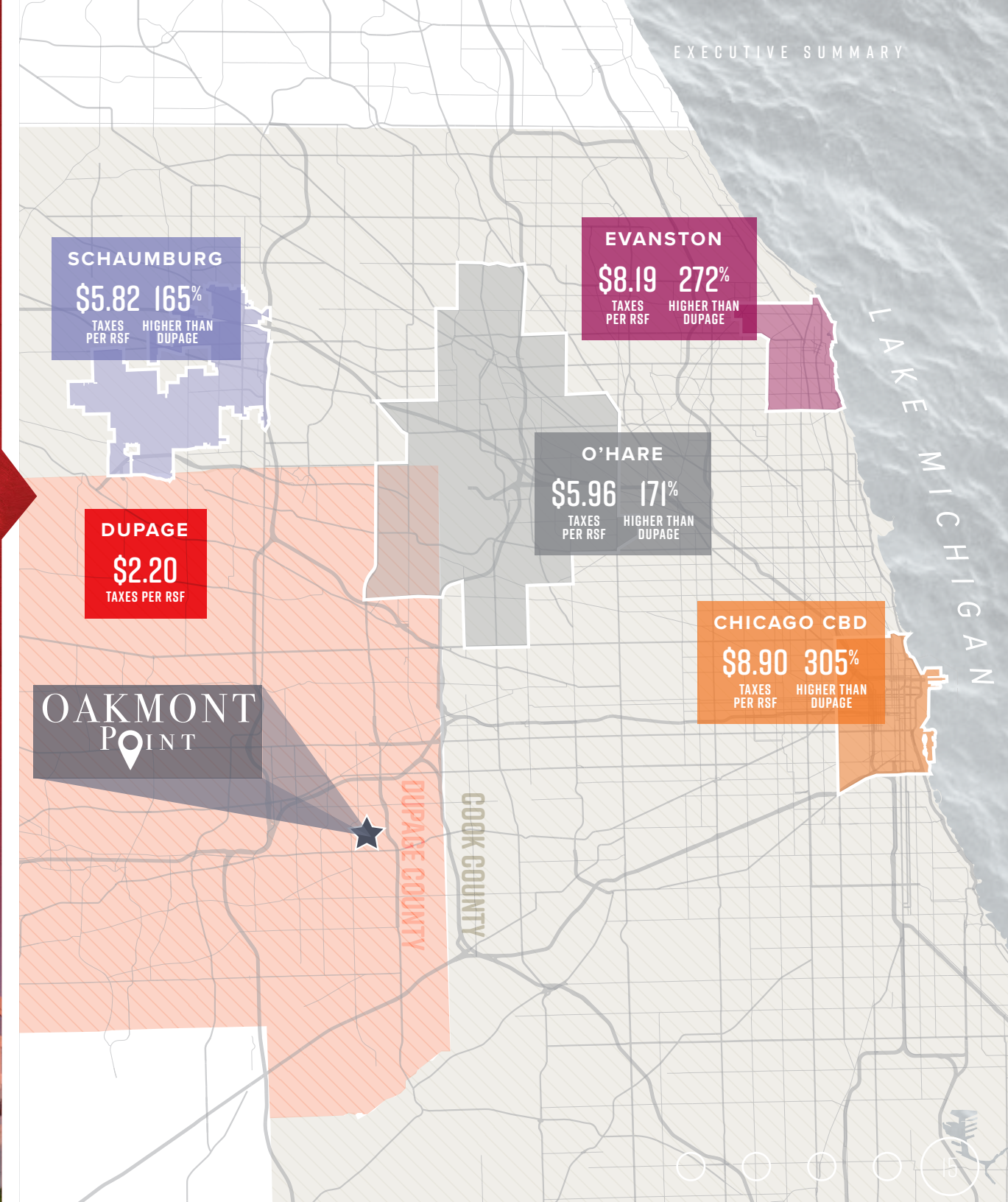


OUTDOOR CAFE SEATING





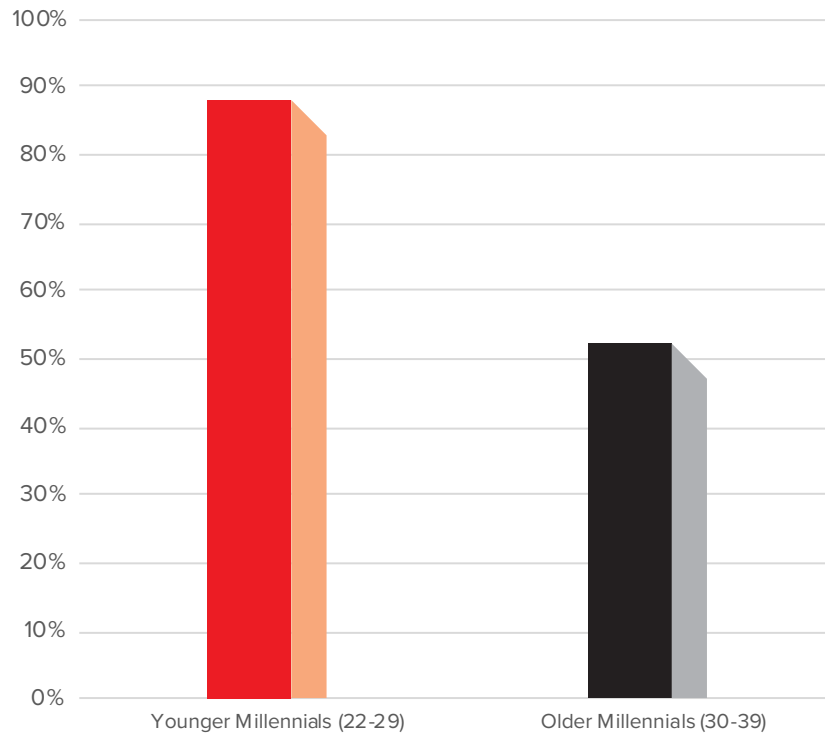
DUPAGE COUNTY IS  
**AAA CREDIT RATED**  
**BY ALL THREE**  
**RATING AGENCIES,**  
AN ELITE STATUS  
MAINTAINED BY  
**LESS THAN 2%**  
**OF COUNTIES**  
**NATIONWIDE**



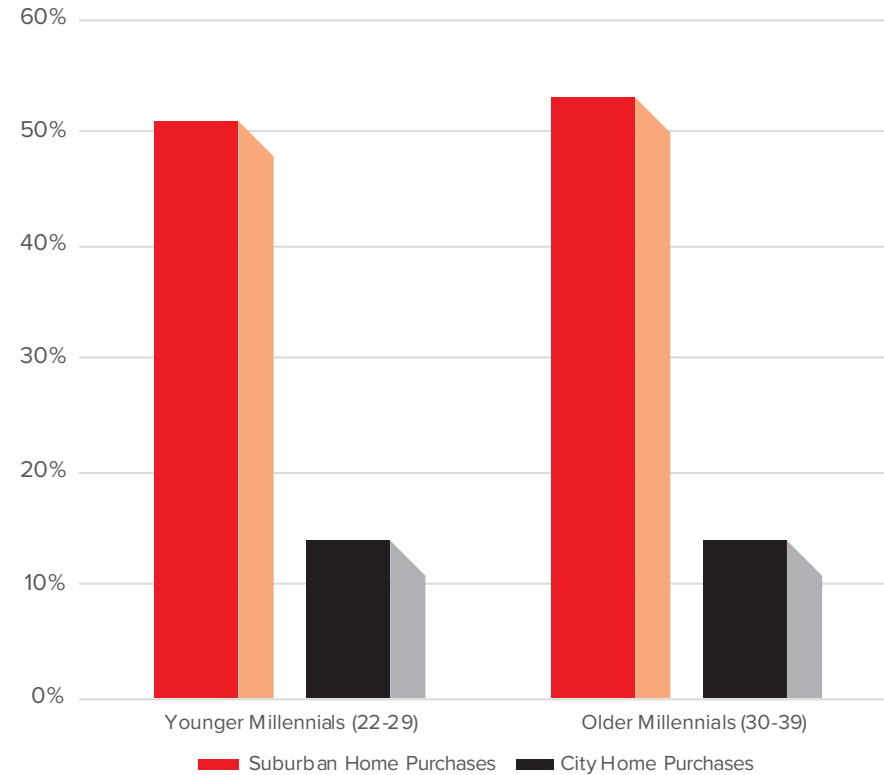
## MILLENNIAL SUBURBAN MIGRATION BOLSTERS THE SUBURBAN OFFICE MARKET

- ▶ Millennials are purchasing homes later than previous generations, but are now the **largest generation of residential home buyers at 38% of the market**
- ▶ A large portion of Millennials are still entering the market, with **88% aged 22-29 and 52% aged 30-39 purchasing a home for the first time**
- ▶ Millennials are **3.7x more likely to purchase in the suburbs than the city**, with 52% and 14% of home purchases occurring in each location, respectively
- ▶ **Job growth will follow Millennials to the suburbs** as they continue to buy homes for the first time

**% of Millennials Who Purchased a Home for the First Time (2020)**



**% of Millennial Suburban vs. Urban Home Purchases (2020)**

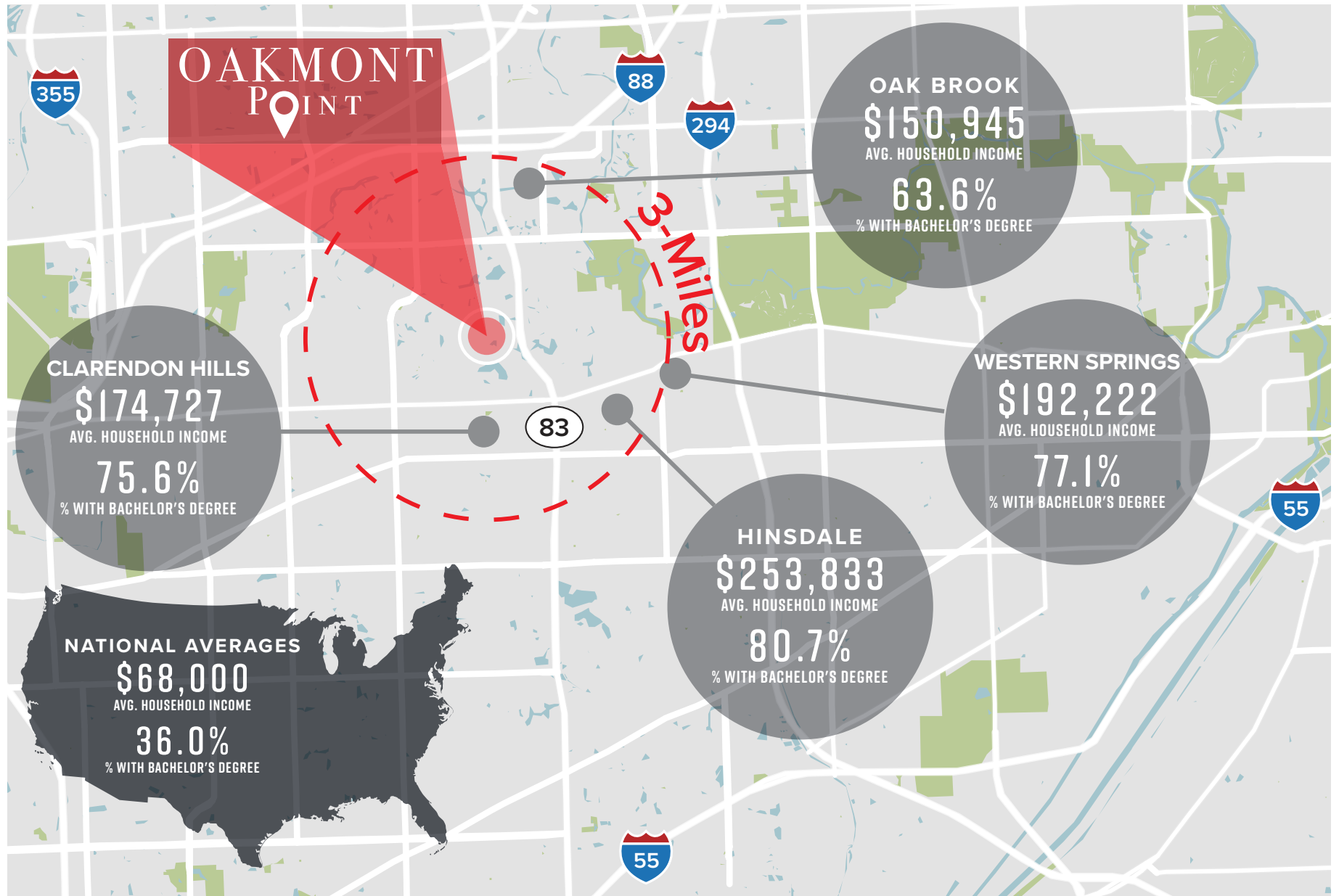


Source: 2020 National Association of Realtors Home Buyer and Seller Generational Trends Report

**MILLENNIAL SUBURBAN MIGRATION WILL DRIVE SUBURBAN OFFICE DEMAND!**



## EXCEPTIONAL DEMOGRAPHICS BOLSTERED BY NEARBY EXECUTIVE HOUSING STOCK





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