



brook run
apartments & townhomes

A 182-Home Garden-Style
Apartment & Townhome
Community with Value-Add
Upside in Suburban Chicago



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Jones Lang LaSalle (“JLL”) is pleased to present Brook Run Apartments and Townhomes (“Brook Run”, or the “Property”), a 182-home garden-style apartment and townhome community located in suburban Chicago’s premier Arlington Heights. The property is exceptionally well-maintained and offers in-demand amenities. With access to top employers, excellent schools, and leading healthcare, Brook Run consistently attracts families and young professionals.

Offering Summary

Name	Brook Run
Street Address	2734 N Buffalo Grove Road
City, State	Arlington Heights, IL 60004
County	Cook
Homes	182
Number of Buildings	16
Rentable Square Feet	170,358 SF
Average Home Size	936 SF
Occupancy	98%
Year Built	1985
Parking	321 spaces - 295 surface, 26 garages (townhomes)
Parking Ratio	1.76
Financing	Available All-Cash

Unit Mix Summary

Description	Count	Sq. Ft.	Market Rent	PSF
1 Bed	32 homes	±665	\$1,273	\$1.91
2 Bed	124 homes	±941	\$1,496	\$1.59
3 Bed	26 homes	±1,244	\$1,961	\$1.58
Total/Avg	182 homes	±936	\$1,523	\$1.63

investment highlights



Ideal Investment Opportunity

Suburban outperformance
(flight to the suburbs)

Boutique acquisition opportunity

Available all-cash with favorable
financing options



Property Enhancements

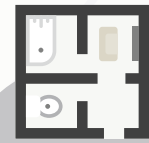
Ownership has spent ~\$1.5M on
property enhancements since 2016



100% Value-Add

Significant renovation upside &
optionality

Community amenity additions



Sought-After Features

26 Townhomes (14% of units)

Cathedral Ceilings in various units

Patios or balconies in every unit

Large average unit sizes



High Occupancy

Brook Run benefits from a strong
98% occupancy, which is above the
submarket's stabilized average of 95%



Strong Submarket

Over 1:1 5-year absorption

95% 5-Yr Projected Avg. Occupancy

Muted supply -Only Two Garden-Style
Deliveries in the Last 30 Years within a
5-mi Radius of the Property



Proximity To Transportation

Proximity to I-94/I-294/I-90

10-min to Arlington Heights Metra
Station

6-min to Wheeling Metra Station

5-min to Route 12 (Rand Road)

4-min to Dundee Road



Top Employers

Outstanding access to Chicagoland's
Golden Corridor and top employers
along I-94

Walgreens **DISCOVER**
FINANCIAL SERVICES

paylocity **Cognizant**

family-friendly social spaces

Brook Run's amenities are richly appointed, functional, and thoughtfully-sized in order to provide a comfortable and welcoming atmosphere for residents. The social spaces provide the perfect location to escape the hustle and bustle of everyday life and create an extension of living spaces.



patio sitting area with a gas fireplace



sparkling swimming pool



bbq grilling station



clubhouse with outside seating

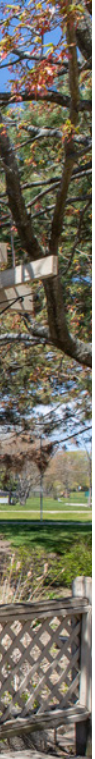


multi-purpose
business center/
clubhouse

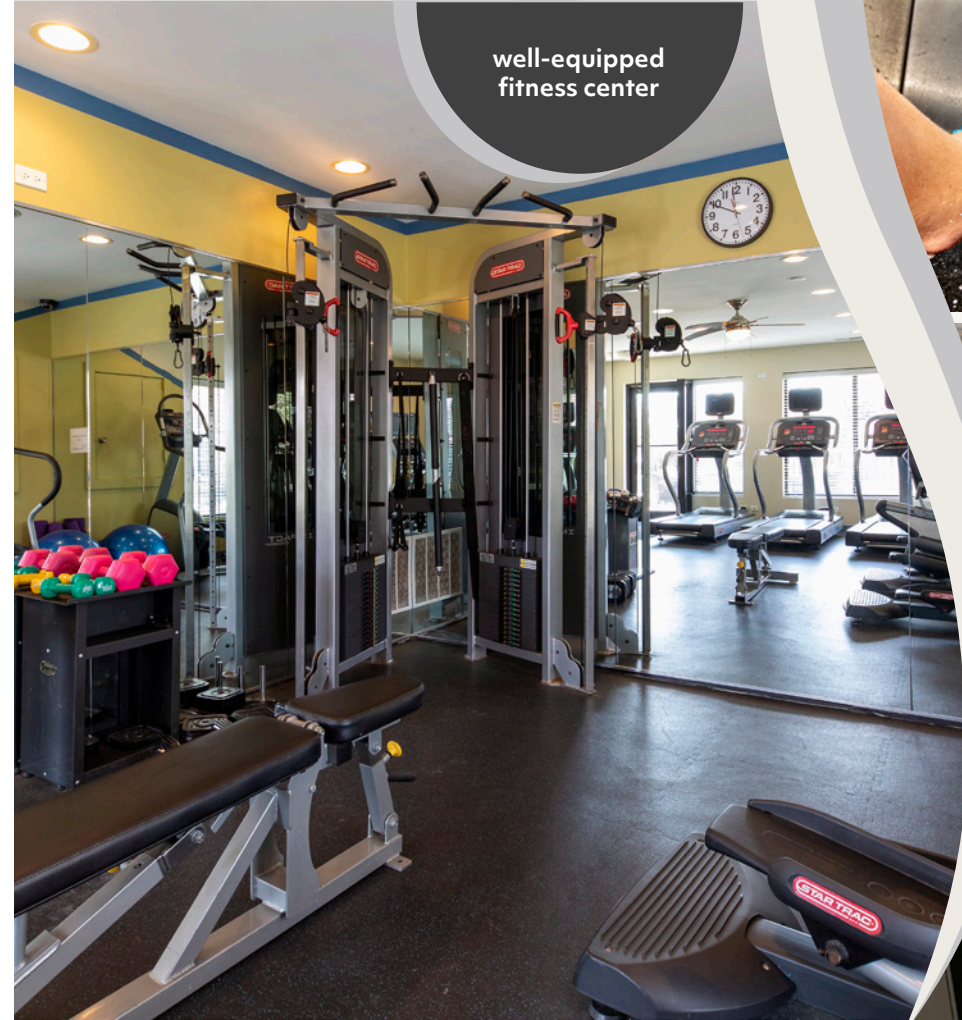


enhancing amenity offerings

Brook Run offers an investor additional upside via community amenity upgrades. Projects could include:



well-equipped
fitness center



dog wash
open 24/7
(40% of residents
own pets)



adding
pergolas & new
pool furniture



updated business
center with new
computers



additional
grilling stations



stockwell
vending machine
in the clubhouse

quality & spacious interiors

The homes at Brook Run offer in-demand features with thoughtfully arranged floor plans so that each home fully invites in light, and maximizes functional space.



Standard Finishes

Granite or formica countertops

Kitchen Islands

Stainless steel Whirlpool or Frigidaire appliances

Ceiling fans in every unit

Undermount Sinks*

In-Demand Features

Private balcony or patio

Dishwasher

Garbage disposal

In-Unit stacked washer/dryer

Bonus Points

Large units (936 sf)

Cathedral ceilings*

26 townhomes on site

**in select units*



basic upgrades

- Wood-style vinyl plank flooring
- LED lighting fixture
- Two-tone gray/white paint scheme

100% value-add potential

The Property has performed minor upgrades to a majority of the units, consisting of an updated LED lighting fixture, vinyl-wood flooring throughout living areas, and an updated two-tone gray/white paint scheme. The Property offers significant upside with an opportunity to renovate all units, while maintaining affordability relative to fully renovated and newly delivered product.



White or Gray Cabinets

Designer Tile Backsplash

Quartz Countertops

Modern Pendant Lighting Fixtures

Smart Home Technology

Gooseneck Faucets

level-up renovations

A future owner has the opportunity to renovate all 182 homes up to a luxury revamped scope:

**Target Rent
Premiums \$125 Avg.
Increase**

sought-after townhomes

The Property has 26 townhomes on site, acting as a key differentiating factor for families looking for more space in a convenient location. No other competing property offers townhome floor plans.



A future owner can create private townhome yards further enticing worry-free living for families with young children and/or pets.

**Additional Upside:
Private Yards = Added
Renter Appeal**

welcome to arlington heights

Arlington Heights is a charming suburban community situated 25 miles northwest of downtown Chicago that is consistently recognized as one of the best suburbs to live and raise a family in Illinois. Located less than 10 minutes from Brook Run, Downtown Arlington Heights offers a walkable destination filled with a great variety of quaint boutique shops, national retailers, and upscale dining options. Residents can Shop, Dine & Play at Arlington Alfresco, get in a workout at The Barre Code, grab a slice at Armand's Pizzeria, a pint at Peggy Kinnane's Irish Pub, and some culture at Arlington Heights Memorial Library as well as Arlington Heights Historical Museum.

A+

Overall Grade

-Niche.com 2021

summer fun

Fresh Finds at Farmer's
Market

Arlington
Alfresco

Sounds of Summer
Concert Series

#6

Safest City to Raise a Child

-SafeWise, 2020

4.0MM SF

**of Retail Space in Arlington
Heights**

exceptional area demographics



Impressive Household Income (HHI)

The average HHI within a 5-mile radius from the Property is \$122,000



Highly-Educated

Over 50% of the population within a 5-mile radius hold a bachelors degree or higher



High Avg. Home Value \$356,500

With high home prices in the surrounding area, renting provides a sensible housing option for area residents



Strong Workforce

Over 70% of residents within a 5-mile radius of the Property are white collar, skilled workers

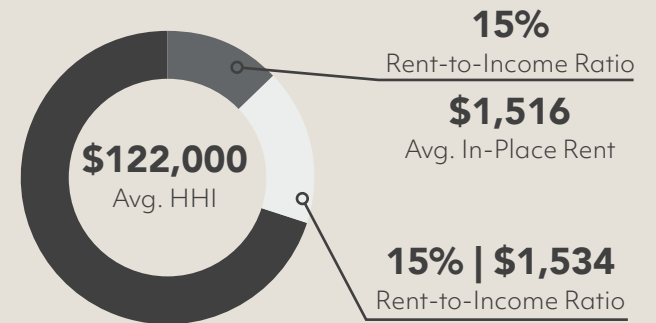
Source: ESRI, April 2021, 5-mi radius

Young Professionals

Arlington Heights attracts many educated professionals who want more space and the convenience of the suburbs. Brook Run appeals to these young renters, where they enjoy resort-style amenities, low-maintenance living, and rental flexibility, all while maintaining connectivity to top area employers and all the entertainment Chicagoland has to offer.

Stellar Value for Renters

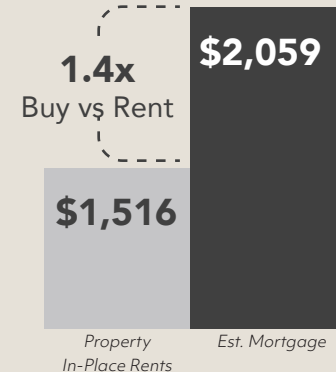
As a rule of thumb for financial well-being, a renter can comfortably afford a monthly rent of up to 30% of monthly income. The Property's in-place rents are just 15% of the average area household income, leaving a substantial buffer of 15%, and room to organically grow rents.



Buy vs Rent in the Neighborhood

Renting at Brook Run is over 1.4x more affordable than owning the average home in the area.

\$356,500
Average Home Value



*Zillow Mortgage calc as of 4/2021; 30-yr fixed; 10% down; 3.0% rate

excellent employer accessibility

Brook Run is located near several significant employment corridors with easy access to a wealth of Fortune 500 company headquarters, office and industrial parks, entertainment centers, medical facilities, hotels, and retail.

Resident Employers Include:



NORTH COOK/LAKE
25M SF Office
400,000 Jobs
~15 Min

SCHAUMBURG
37.2M SF Office
207,000 Jobs
~20 Min

ROSEMONT/O'HARE
18.6M SF Office
227,000 Jobs
~25 Min

NORTH DUPAGE
7.6M SF Office
54,000 Jobs
~30 Min

CHICAGO CBD
178M SF Office
595,000 Jobs
~45 Min

OAK BROOK / DOWNERS GROVE
36.2M SF Office
193,000 Jobs
~45 Min

Top Nearby Employers



CHICAGO CBD

45 min drive



Costco
WHOLESALE
(10 min drive)

TARGET.
(10 min drive)

Chicago Executive Airport

O'Hare International Airport
(20 min drive)

Lake Arlington

Wheeling Metra Station
(5 min drive)

Downtown Arlington Heights
(10 min drive)

London Middle School
(5 min drive)

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Arlington Heights Metra
(10 min drive)

BUFFALO GROVE ROAD

HINTZ ROAD

Northwest Community Hospital
(15 min drive)

Centennial Park

Brook Run Shopping Center

OBERWEIS
ICE CREAM & DAIRY STORE
(5 min drive)

Portillo's
(5 min drive)

Riley Elementary School

Buffalo Grove High School
(5 min drive)



chicago's northern suburbs area amenities

Located in Northwest Cook County, the area is best known for its sprawling parks, recreation options, and accessibility to all the Chicago suburbs have to offer. Thanks to Fortune 500 headquarters and a very wealthy tax base, the area features superb amenities including beaches, top-ranking schools, breathtaking parks and gardens, top shopping, and great restaurants.


Natural Beauty



Lake Arlington
1 mile 

Daytime Excursions



Centennial Park
5 min 

Entertainment Destination



Sports Complex at Heritage Park
5 miles 

Shopper's Delight



Woodfield Mall
9 miles 

Beach Access



Northshore Beaches
10 miles 

Serene Getaway



Botanic Gardens
11 miles 

award-winning schools

Excellent Public Education

Arlington Heights' nationally recognized public schools are a major draw to the area. Residents at Brook Run are served by Elementary School District 21 and High School District 214, which include highly coveted schools, all located within 2.5 miles of the property.

Proximity To Higher Education

A number of college campuses are located in close proximity to Brook Run, including Roosevelt University, the College of Lake County, and Oakton Community College, among others.



Assigned Schools



JW Riley
Elementary School



London
Middle School



top 2 %
of high schools
nationally

#11
best school
district in Illinois



Leading nearby healthcare

Nationally Recognized Northwest Community Hospital

Part of the North Shore Health System, Northwest Community Hospital delivers world-class medicine to the region. This state-of-the-art facility provides access to primary, specialty and emergency care, featuring all private inpatient rooms, advanced technology and increased privacy for patients and visitors. **The hospital serves more than 200,000 outpatients and treats more than 20,000 inpatients annually.** The hospital has been rated High Performing in four adult specialties by U.S. News & World Report.



Located on the Northwest Community Hospital's campus, Northwestern Medicine's **Ann & Robert H. Lurie Children's Hospital Outpatient Center** offers children and their families convenient access to expert teams of medical and surgical specialists with the leading treatments and child-focused technologies.

Top Hospitals Within 30 Minutes of Brook Run

State Rank ²	Hospital Name	Location	Distance From Property
#18	Northwest Community Hospital	Arlington Heights, IL	6 miles
#7	Advocate Lutheran General Hospital	Park Ridge, IL	10 miles
#16	Advocate Good Shepherd Hospital	Barrington, IL	13.5 miles

Source: US News & World Report, 2021

transit

Brook Run is located close to two Metra Stations with direct access to downtown Chicago, including the North Central Service (NCS) line at the Wheeling Metra Station and the Union Pacific Northwest (UP-NW) in Arlington Heights. Residents enjoy a less than 10-minute commute to each station. In just under one hour via the daily express trains, residents can commute to Chicago for work or take advantage of the plethora of restaurants, entertainment, and cultural attractions that the city has to offer.



15 miles/ 20 min to:
**O'Hare International
Airport**



2.5 miles/5 min to:
Wheeling Metra (NCS)



2 miles/5 min to:
US-12

40 miles/50 min to:
**Midway International
Airport**

4 miles/10 min to:
**Arlington Heights Metra
(UP-NW)**

8 miles/15 min to:
I-294/I-94

30 miles/45 min to:
Chicago Loop

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