



# north + vine

OLD TOWN

NEWLY BUILT, 261-HOME LUXURY APARTMENT BUILDING

TROPHY ASSET WITH UNMATCHED INTERIORS &  
AMENITIES

SITUATED AT THE CONFLUENCE OF  
CHICAGO'S FINEST NEIGHBORHOODS -  
OLD TOWN AND LINCOLN PARK



# north + vine welcomes you

## NORTH + VINE

JLL is pleased to present North + Vine, an incredible 261-home, mid-rise mixed-use apartment building located at the confluence of Chicago's best neighborhoods - Old Town & Lincoln Park. North + Vine perfectly combines a relaxed, inviting, coastal vibe with luxurious finishes, premier features, and hotel-rivaling amenities. The property is located on North Avenue, providing direct interstate access, and is just steps from a plethora of Chicago's finest restaurants, night life options, and attractions, including the renowned Lincoln Park Zoo and Chicago's famous 18-mile lake front trail.



Meet North + Vine

**PROPERTY SUMMARY**

633 W North Ave, Chicago, IL 60610

Built in 2020

261 Homes

95% Occupied

221,495 Rentable Square Feet

30,071 Retail Square Feet (62% Under LOI)

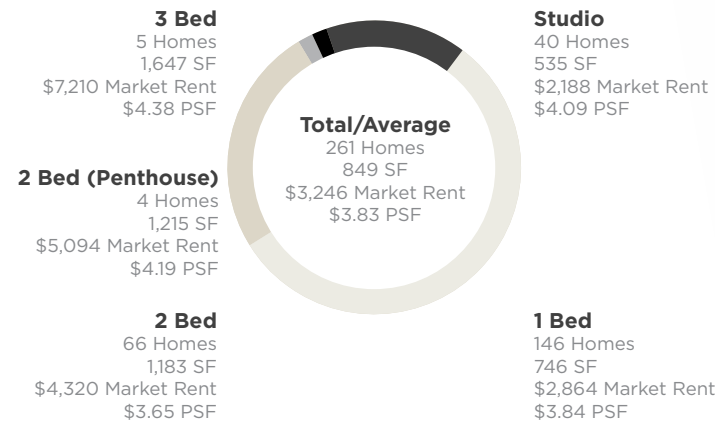
251,566 Total Square Feet

849 Average Home Square Feet

187 Total Parking Spaces

Available 'All-Cash'

## UNIT MIX SUMMARY



## INVESTMENT HIGHLIGHTS

### COVETED REAL ESTATE

- Bordering Old Town & Lincoln Park Neighborhoods
- North Avenue address
- Convenient access to top employers
- Steps to Chicago's famous Lincoln Park & North Avenue Beach
- Dining and nightlife galore

### IRREPLACEABLE PROPERTY

- Soaring replacement costs
- Minimal affordable units (<3%)
- High barriers to entry submarket
- Limited new supply pipeline

### ULTRA-LUXE PROPERTY

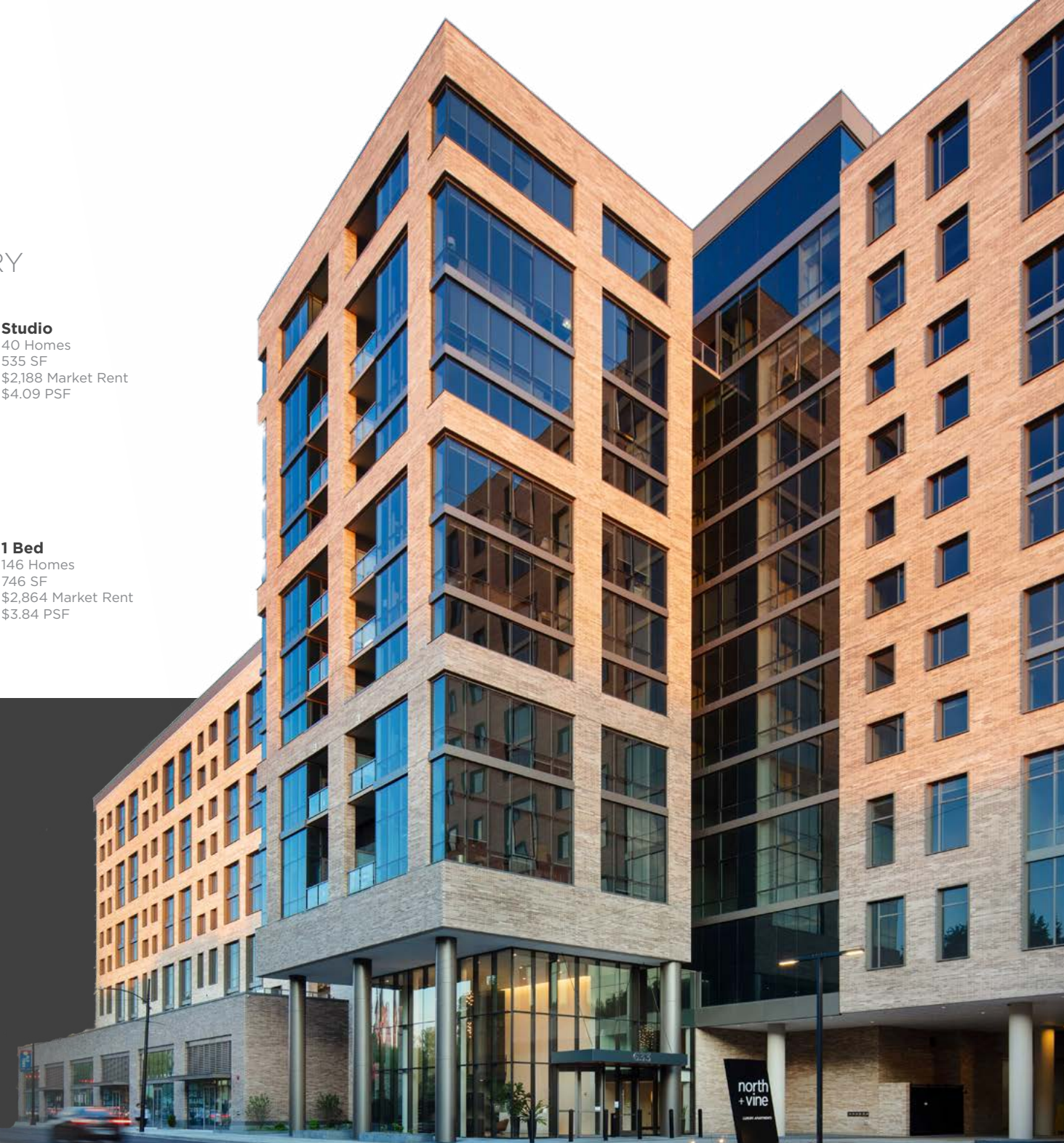
- State-of-the-art finishes and features
- Can't miss, multi-level world class amenities
- Exceptionally built new development

### FLIGHT TO NEIGHBORHOODS

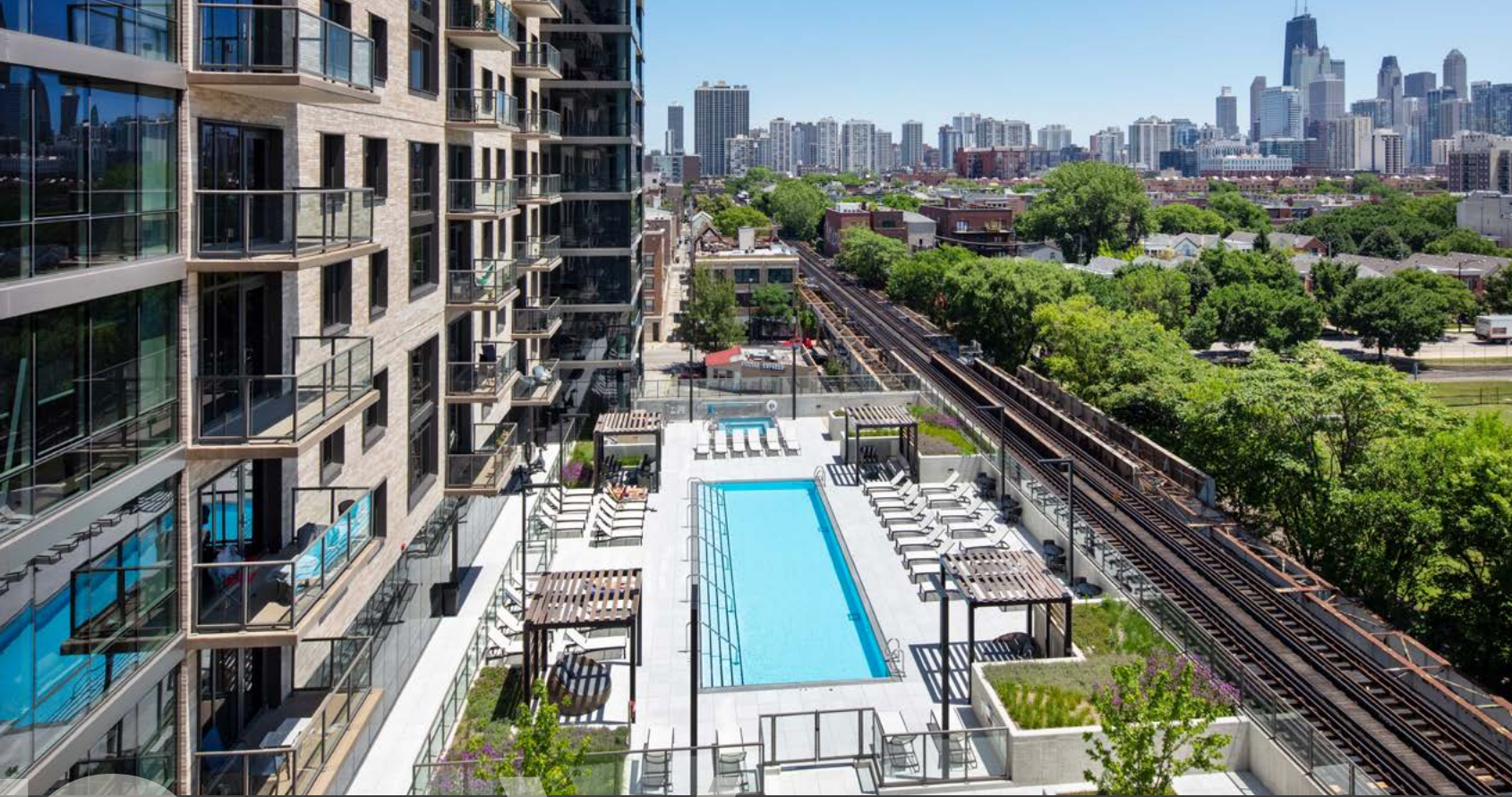
- Exceptional lease up performance during pandemic
- Neighborhood outperformance
- CBD rapidly expanding beyond the loop
- Renters seeking proximity to green space and quieter areas

### SOUGHT-AFTER RENTERS-BY-CHOICE

- 75% of residents earn \$100,000+, 15% of which earn \$200,000+
- Average age is 32, representing a strong workforce base within prime earning years
- Top resident employers include:








*Coastal Lifestyle Experience*

# n+v

## elevating the everyday

**SPECTACULAR AMENITIES**

- ⊗ Resort-Inspired Pool and Sundeck
- ⊗ Private Terrace with Fire Pits and Grilling Stations
- ⊗ Rooftop with Expansive Artificial Grass Space
- ⊗ Fitness Center with Technogym Cardio and Life Fitness Strength Training Equipment
- ⊗ Yoga and Stretch Studio
- ⊗ Entertainment Lounge with Chefs Kitchen
- ⊗ Media Library Equipped with Acoustic Wall Tiles
- ⊗ Work Lounge with Private Meeting Rooms
- ⊗ Gated Dog Run & Pet Spa



**View Amenities**

**DAILY CONVENIENCE**

- ⊗ North + Vine Mobile App featuring an Array of Services
- ⊗ Exclusive Resident Perks Program
- ⊗ Valet Dry Cleaning (Tide Cleaners)
- ⊗ 24-Hour Self-Service Secure Package Pick-Up (Luxer)
- ⊗ Package Room With Cold Storage

- ⊗ Controlled-Access Parking Garage and Car Charging Stations
- ⊗ Wi-Fi throughout Amenity Spaces
- ⊗ On-Site Storage and Bike Room
- ⊗ On-Site Management
- ⊗ Online Payment Portal





gold standard of living



*Refined  
Elegance*



View Inside



### CHEF-INSPIRED KITCHENS

- ⦿ GE® Stainless Steel Appliance Package
- ⦿ Quartz Counter Tops and Tile Backsplash
- ⦿ Custom Cabinetry with Soft-Close Doors & Drawers
- ⦿ Custom Under-Cabinet Lighting
- ⦿ Under-Mount Stainless Steel Sinks with Disposals
- ⦿ Wine Refrigerators\*
- ⦿ Waterfall Counters\*

### GRAND LIVING SPACES

- ⦿ Luxury, Wood-Style Flooring Throughout Kitchen and Living Areas
- ⦿ High Ceilings (9'-10')
- ⦿ Oversized Windows and Abundant Natural Light

### STRIKINGLY APPOINTED

- ⦿ Spacious Walk-In Closets
- ⦿ Custom Roller Shades
- ⦿ USB Outlets In Bedrooms and Kitchens
- ⦿ Full Size Washer and Dryer
- ⦿ Secure Keyless Apartment Entry System
- ⦿ Urban Mudrooms\*
- ⦿ Full-Height Kitchen Pantries\*

*\*The Coastal Collection*

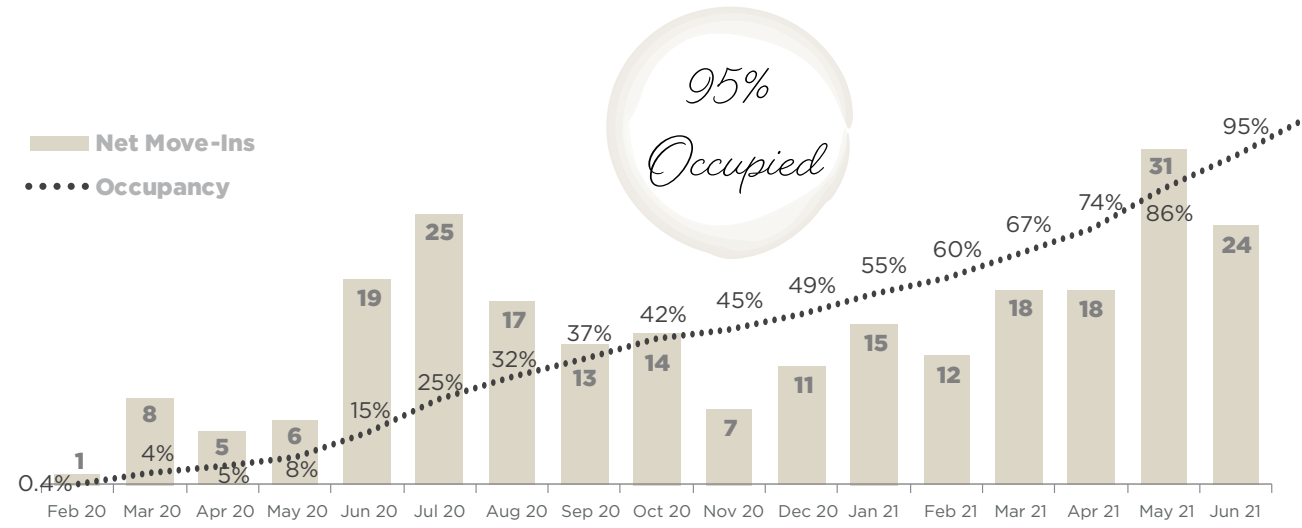
### SPA-LIKE BATHROOMS

- ⦿ Moen Bathroom Fixtures
- ⦿ Moen Designer Ceramic and Porcelain Tiles
- ⦿ Custom Vanities with 42" Full-Width Backlit Mirrors
- ⦿ Tiled Shower Bases\*



# incredible property performance

North + Vine delivered during the onset of the global pandemic and has out-leased all other new developments reaching 90%+ occupancy, while simultaneously increasing rents, proving it truly is a best-in-class asset.



## HIGH BARRIERS TO ENTRY

### COMPETITIVE ADVANTAGE

About 98% of units at North + Vine are market rate, allowing for higher income potential due to limited affordable units on-site.

### LIMITED SUPPLY

Lack of desirable large scale development sites limits threat of competition

### SOARING CONSTRUCTION COSTS

Soaring replacement costs make it difficult to build an asset of this caliber

## IMPRESSIVE PROPERTY STATS

13% INCREASE ON RECENT RENT RENEWALS

12% YOY NET RENT INCREASE  
JUNE 2020 VS. JUNE 2021

100% COASTAL COLLECTION (PENTHOUSES) LEASED

~98% MARKET RATE HOMES

16% NET RENT INCREASE  
Pre-Vaccine (Jan-Mar. 2021) - Post Vaccine (Apr-Jun. 2021)



in the middle of it all

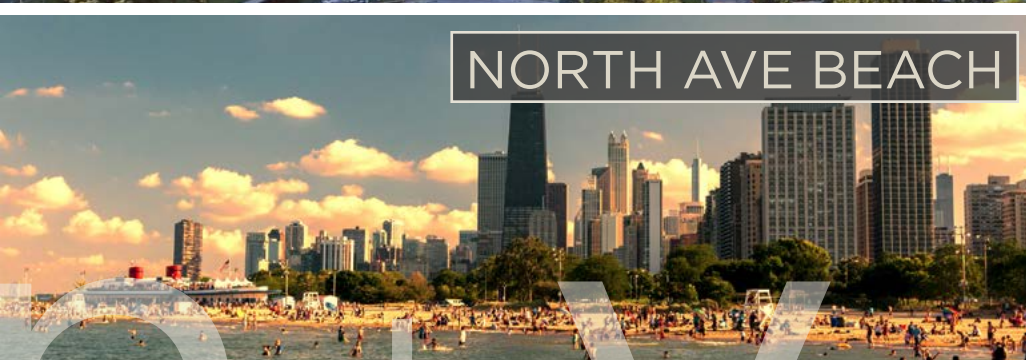




CHICAGO'S LARGEST PARK



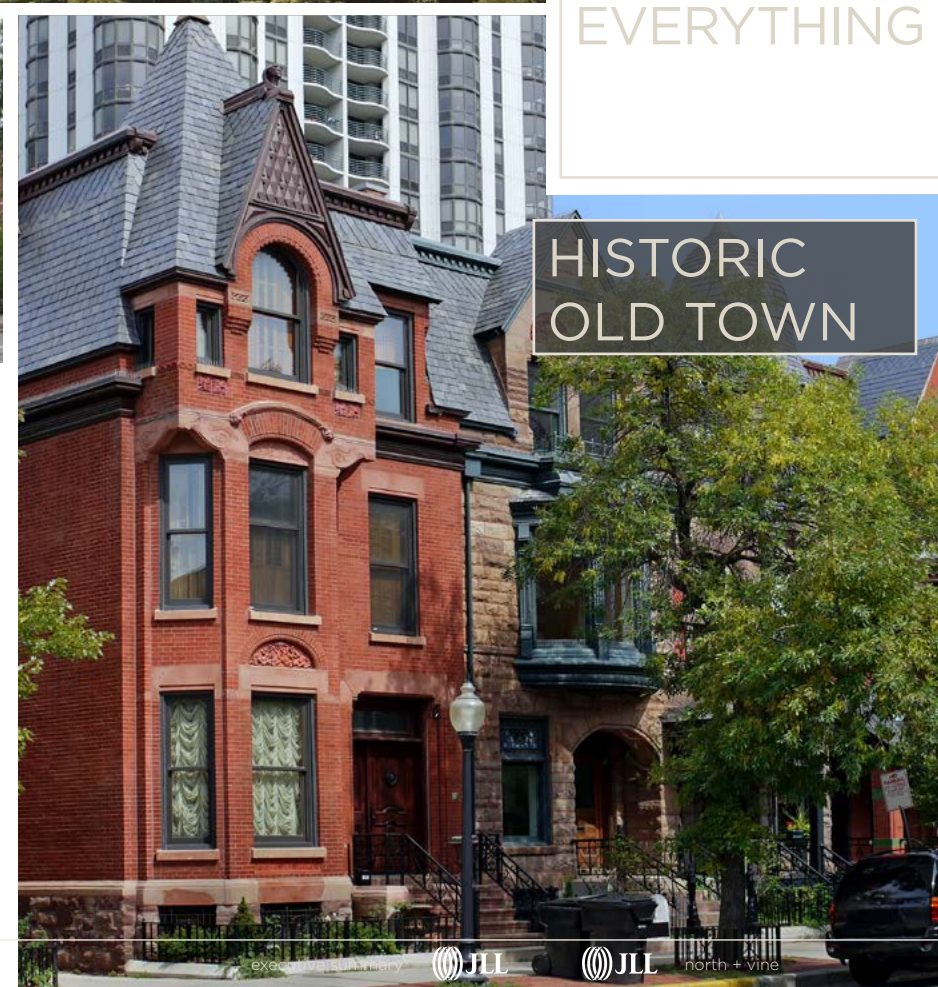
LINCOLN PARK CONSERVATORY



NORTH AVE BEACH



DEPAUL UNIVERSITY



HISTORIC OLD TOWN

ACCESS TO EVERYTHING



LINCOLN PARK ZOO



WELLS STREET

# the best of old town & lincoln park

North + Vine is located at the meeting of Chicago's historic Old Town & beloved Lincoln Park neighborhoods just north of downtown. Old Town, Chicago's oldest neighborhood, is renowned for tree-lined Wells Street and its plethora of incredible restaurants, lively night life, and world-class entertainment venues. Picturesque Lincoln Park is a naturally beautiful urban oasis with abundant green space and bustling with activity throughout its numerous entertainment and retail corridors, parks, and museums.

## stellar neighborhood demographics



AFFLUENT RESIDENTS  
Impressive Average Household Incomes

**\$149,646**

**\$163,725**

STRONG EMPLOYMENT

Residents are members of the White Collar Workforce

**87%**

**90%**

HIGHLY EDUCATED

Hold at least a Bachelor's Degree

**78%**

**86%**

HIGH AVERAGE HOME VALUE

Renting is much more affordable than buying

**\$458,350**

**\$601,339**

YOUTHFUL RESIDENTS

Median Age

**36**

**32**

STRONG POPULATION

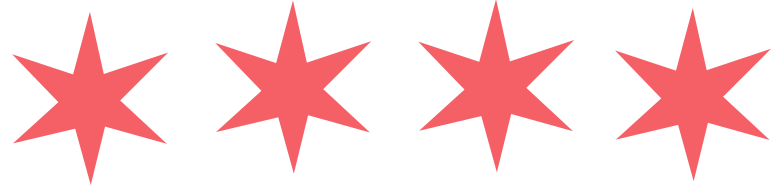
Population Growth '10-'20 Large Population Base

**10%**

**64,575**

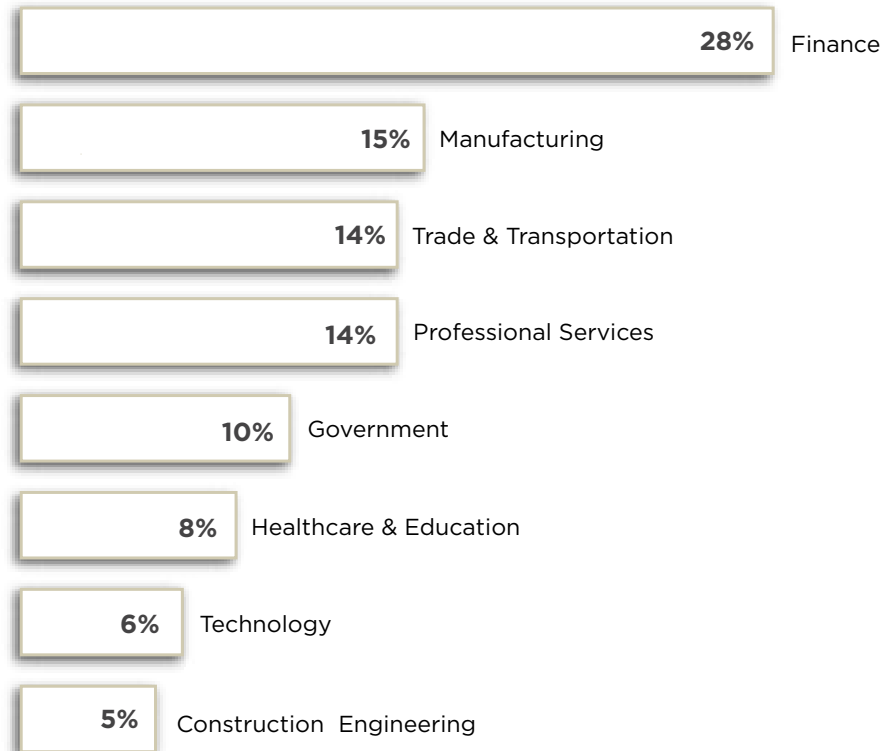


# why chicago?



Chicago's economy mirrors the national economy, and its business-friendly environment, low cost of living, and highly educated labor pool continue to encourage growth and investment across diverse employment sectors.

## INDUSTRY DIVERSITY



## LEADING ECONOMY

Most diverse & third largest economy in the US

## CORPORATE INVESTMENT

Top North American metro for new, relocating, or expanding corporate facilities totaling nearly \$3B of investments annually

## LEADING CONNECTIVITY

Largest railroad hub in the US & Largest inter-modal port in the US (3rd in World)

## BUSINESS PROFESSIONALS

Over 750K white collar jobs make up 61% of the workforce

## MANUFACTURING

Annual manufacturing productivity is \$65B with over 500K manufacturing employees

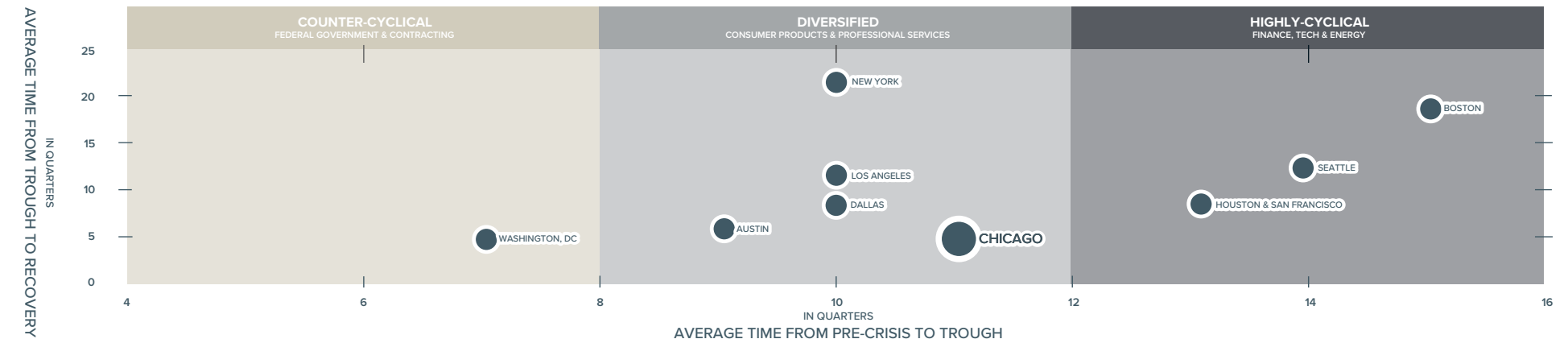
## HIGH TECHNOLOGY EMPLOYMENT

More than 140K tech employees; -35% growth since 2010

# resilience & stability

Chicago experiences longer expansionary periods and benefits from quicker market recoveries than peer cities, making it a safer investment over the long term.

CHICAGO'S DIVERSIFIED ECONOMY PROVIDES RESILIENCY ACROSS ALL MARKET CYCLES







# dollars go the distance

Chicago's cost of living is significantly lower than other major metros across the nation.



# innovation & economic output

As one of the largest cities in the country, Chicago's infrastructure and connectivity provide a competitive advantage further driving innovation and job growth. Despite having less than 20% of the national population, primary markets carry an outsized share of the nation's employment and economic output.

## EMPLOYMENT

20%  
of National  
Employment

1. New York
2. Los Angeles
- 3. Chicago**
4. Washington, D.C.
5. Boston

## GRADUATE STUDENTS

24%  
of Graduate  
Students

1. Boston
2. Los Angeles
3. New York
4. San Francisco
- 5. Chicago**

## GROSS METRO PRODUCT

31%  
of National  
Economic Output

1. New York
2. Los Angeles
- 3. Chicago**
4. San Francisco
5. Washington, D.C.

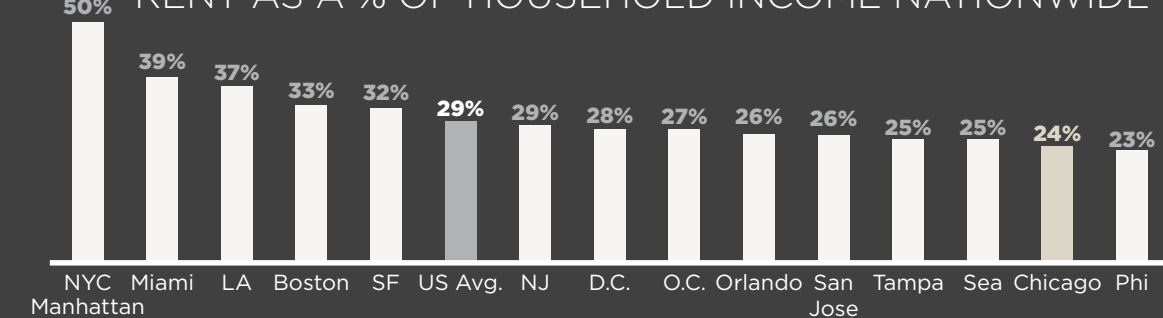
## FORTUNE 500 HQS

32%  
of Fortune 500  
HQs

1. New York
- 2. Chicago**
3. San Francisco
4. Washington, D.C.
5. Los Angeles

Source: JLL Research, Moody's, National Science Foundation, Fortune Magazine

## RENT AS A % OF HOUSEHOLD INCOME NATIONWIDE



Source: Emerging Trends in Real Estate, United States and Canada 20109 - PWC & ULI

Rent as a percentage of HHI is more affordable in Chicago compared to some of the largest and most sought-after cities in the nation





## THE FUTURE IS BRIGHT

### Affordable Cost of Living

Chicago Rent-to-HHI is 5% below the US average

### Top MBA Programs

10 of the top 50 programs are in the Midwest, including Chicago's own #3 Booth & #4 Kellogg

- US News & World Report 2021

### Millennial Influx

#1 city where educated millennials are choosing to move downtown

- JLL Research

# future growth

Chicago is positioned for growth as an affordable hub for commerce and culture. There has been, and will continue to be, significant investment into growing the city's Technology, Healthcare, and Life Sciences sectors.

## FULL SPEED AHEAD

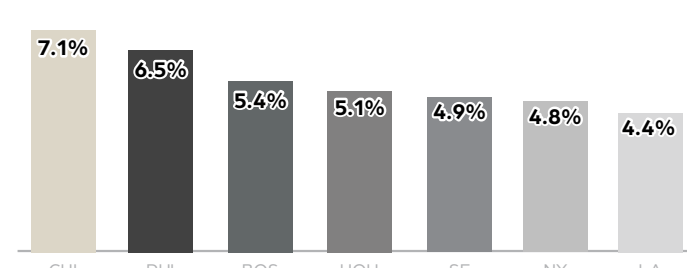
2019-2024 Projected Growth by % Employment Change



Total Venture Capital in Illinois between 2016-2019 ranks 5th in the nation

## BRAIN GAIN

% Change in Pop. Age 25+ w/Bachelor's or Higher in the Last Decade



Chicago's increase in population with a bachelor's degree outpaces all other major MSAs with over 9,000 graduates every year

# magnet for top talent



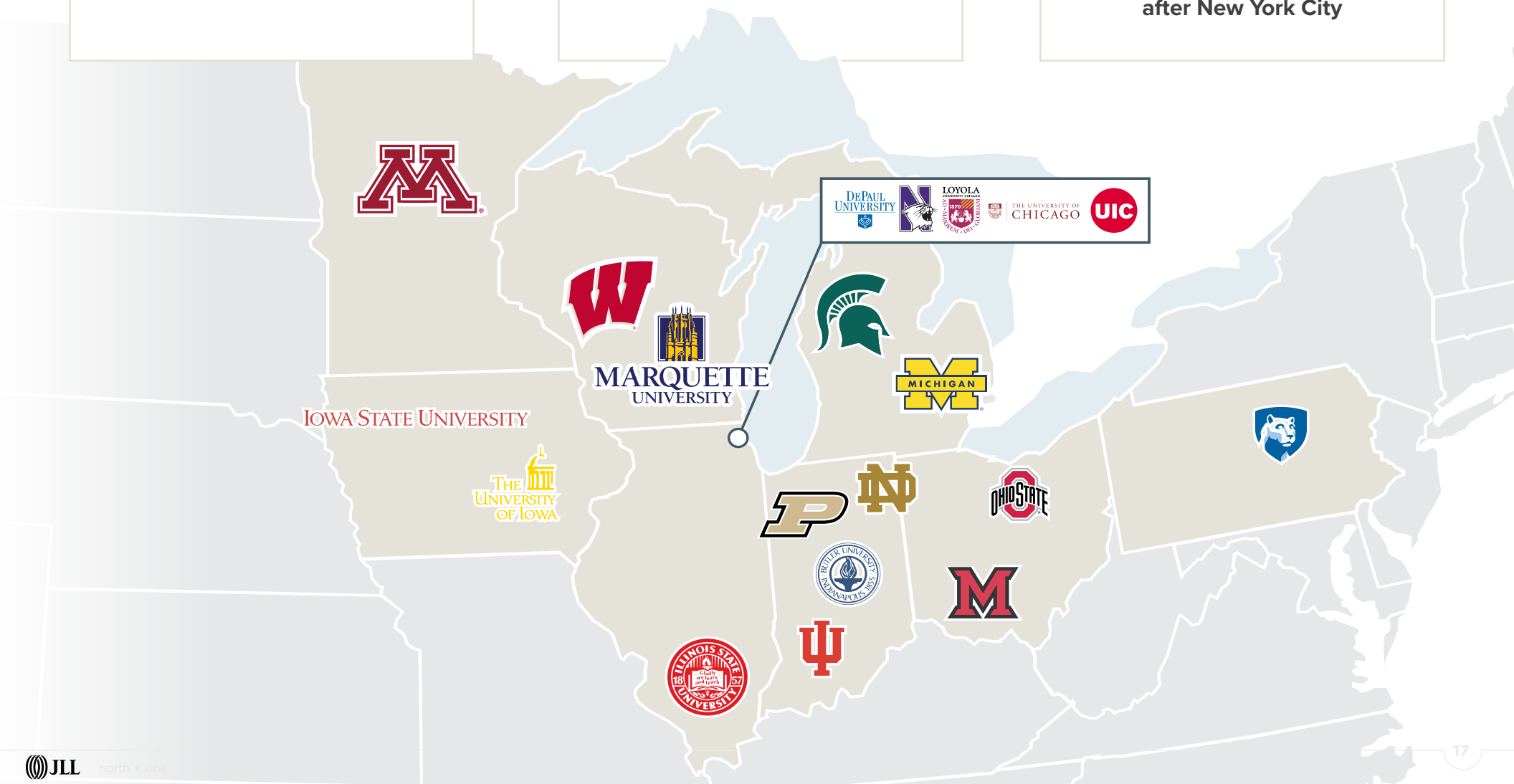
67% of Big 10 schools send 10%+ of their alumni to the Chicago MSA



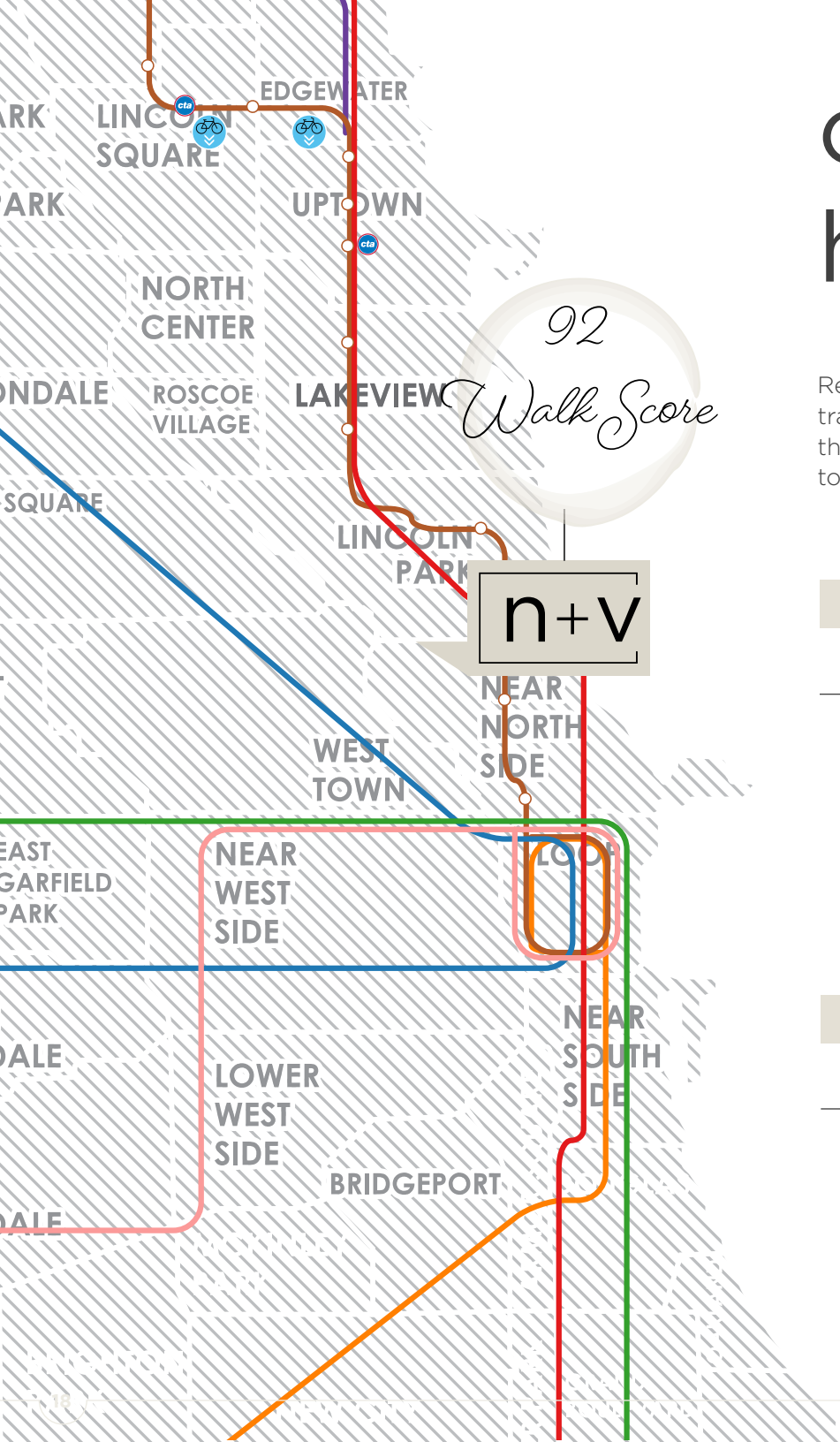
71.4% of people 25+ have a bachelor's degree or higher, 2.1x above the national average of 33.4%



91.5% live and work in the downtown core, making Chicago the most densely populated live-work core after New York City







# centrally located & highly accessible

Residents at North + Vine enjoy short commute times with an abundance of nearby transportation options including the "L", CTA buses, Divvy, and I90/I94. What makes this location truly exceptional is its North Avenue address, which provides walkability to an array of major Lincoln Park & Old Town area amenities.

TRAIN	
<b>NORTH/CLYBOURN</b>	<b>SEDGWICK</b>
RED LINE	BROWN & PURPLE LINES
0.2 MILES	0.4 MILES
1 MIN	2 MIN

BUS	
<b>NORTH AVE &amp; ORCHARD</b>	<b>HALSTED &amp; NORTH AVE</b>
ROUTES 9 & 72	ROUTE 8
200 FEET	300 FEET
1 MIN	1 MIN

BIKE	
<b>LARRABEE &amp; NORTH</b>	<b>HALSTED &amp; CLYBOURN</b>
DIVVY STATION	DIVVY STATION
0.1 MILES	0.3 MILES
1 MIN	1 MIN

CAR	
<b>INTERSTATE 90/94</b>	<b>O'HARE INTERNATIONAL AIRPORT</b>
1.0 MILE	15 MILES
6 MIN	30 MIN

# wealthy residents support rent growth

North + Vine's dynamic, transit-oriented location attracts a diverse tenant base of young, affluent renters who enjoy convenient access to Chicago's top employers and proximity to the array of local area amenities.

## RESIDENT EMPLOYERS



**HIGH EARNERS**  
75% of Residents make \$100k+  
15% of Residents make \$200k+



**YOUTHFUL RESIDENTS**  
32 Average Age

## LUXURY AFFORDABILITY: BUY VS. RENT



### New Million Dollar Residences

MONTHLY AVG. MARKET RENT
<b>\$3,246</b>
\$\$

AVG. PRICE TAG	EST. MONTHLY PAYMENT
<b>\$1M*</b>	<b>\$6,820**</b>
\$\$\$\$	

Renting a luxury apartment at **North + Vine**, is **~\$3,200/Month / 2.1x MORE AFFORDABLE** than buying a new residence in Lincoln Park/Old Town.

Source: Redfin, Last 12 months, Built 2015+, 1-3 beds;  
\*\*Zillow Mortgage Calculator as of 7/1/2021, 30-yr fixed rate loan at 3.0% with 10% down, plus property taxes at prevailing local rate, insurance, and HOA fees of approx. \$450



# north + vine

O L D T O W N

## CONTACTS

### Mark Stern

Managing Director

312.651.6725

[mark.stern@am.jll.com](mailto:mark.stern@am.jll.com)

### Kevin Girard

Senior Director

312.528.3689

[kevin.girard@am.jll.com](mailto:kevin.girard@am.jll.com)

### Zach Kaufman

Associate

312.300.7314

[zach.kaufman@am.jll.com](mailto:zach.kaufman@am.jll.com)

## FINANCING

### Daniel Kaufman

Senior Managing Director

312.528.3684

[danny.kaufman@am.jll.com](mailto:danny.kaufman@am.jll.com)



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