



ELEVATE

LINCOLN PARK

A Once-in-a-Lifetime Opportunity
Spectacular, 191-Home Luxury Apartment Building
Incomparable Lincoln Park - Chicago Location
Trophy Asset with Unmatched Interiors & Amenities

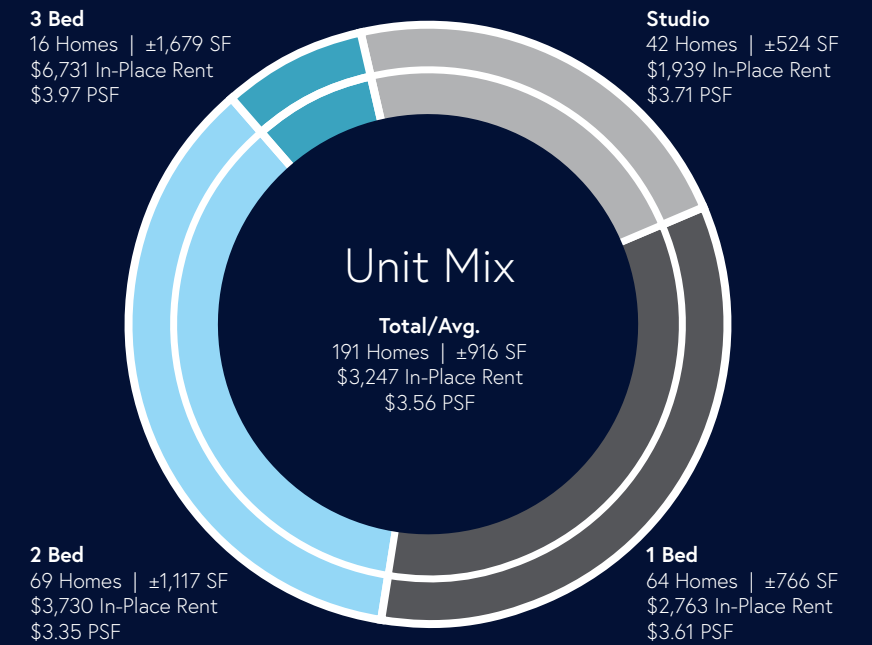


THE OFFERING

ELEVATE Lincoln Park

JLL is pleased to present Elevate Lincoln Park, a truly unique 191-home, mid-rise apartment building located in the heart of Lincoln Park, one of Chicago's premier neighborhoods. Elevating residents' lives both inside and outside of their homes, Elevate offers residents an immaculate living experience. Apartment interiors boast luxurious finishes and the building's incredible suite of amenities rival top hotels. The property includes 16,612 SF of prime, Lincoln Avenue frontage retail space in a central Lincoln Park location. Residents enjoy immediate access to an endless array of neighborhood amenities, including parks, beaches, museums, restaurants, and more. The transit-orientated property is conveniently located proximate to a myriad of transit options, including Lake Shore Drive, I-94, and the Red, Brown, and Purple CTA lines.

A Once-in-a-Lifetime Opportunity to Own a Magnificent and Rare Lincoln Park Asset



Property Summary

Name	Elevate Lincoln Park
Address	930 W Altgeld Street
City, State, Zip	Chicago, IL 60614
County	Cook
Year Built	2018
No. of Stories	11
Number of Homes	191 homes
Occupancy	98%
Residential Square Feet	174,961
Retail Square Feet	16,612
Total Square Feet	191,573
Average Home Size SF	±916
Garage Parking Spaces	162 Total Residential: 103 Spaces (83 Single & 10 Tandem) Retail: 59 Spaces
Financing	Investors will have the opportunity to assume the current \$78.6M Fannie Mae, 3.78% fixed rate loan, which expires 6/1/2029. Interest only for the entire loan term (see Financial Overview section for more details)

INVESTMENT

HIGHLIGHTS

Generational Asset

- ✓ Rare Mid-Rise Asset in Lincoln Park
- ✓ Soaring Replacement Costs
- ✓ 100% Market Rate Units
- ✓ Extremely High Barriers to Entry Submarket
- ✓ Limited New Supply Pipeline

Stellar Location

- ✓ Walk to Everything Location (95 Walk Score)
- ✓ Dining and Nightlife Galore
- ✓ Heart of Lincoln Park (A+ Overall Rating)
- ✓ Excellent Transportation Options

Trophy Property

- ✓ Unparalleled Amenity Package
- ✓ Spectacular City & Lake Views
- ✓ High-End Sophisticated Home Finishes & Features



Flight to Neighborhoods

- ✓ CBD is Rapidly Expanding Beyond the Loop
- ✓ Neighborhood Outperformance

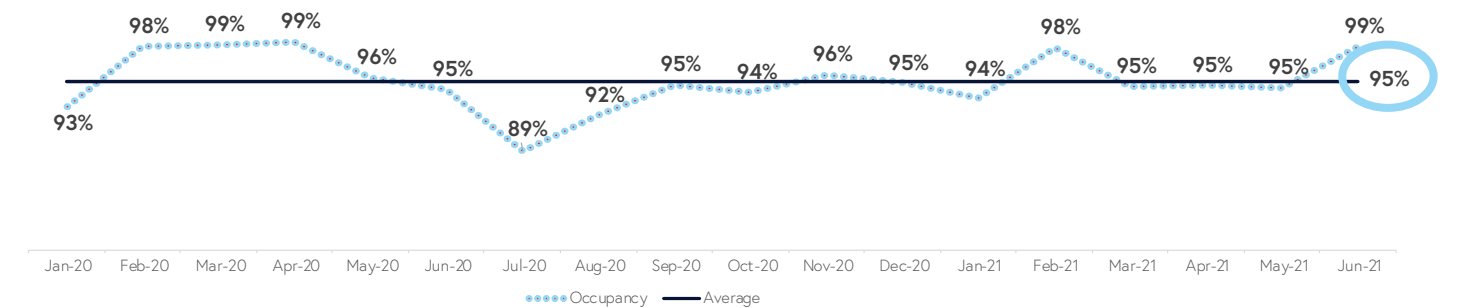
Unwavering Performance

- ✓ 95% Avg Occupancy since January 2020
- ✓ Minimal Concessions

STELLAR

PROPERTY (OUT)PERFORMANCE

Elevate's stellar 95% average occupancy since January 2020 demonstrates the immense demand for neighborhood-located, class A+ apartments. Elevate's demographic strength and impressive resiliency were exemplified through the property's excellent collections, steady rents, and limited concessions throughout the pandemic.



98% of Homes are Occupied



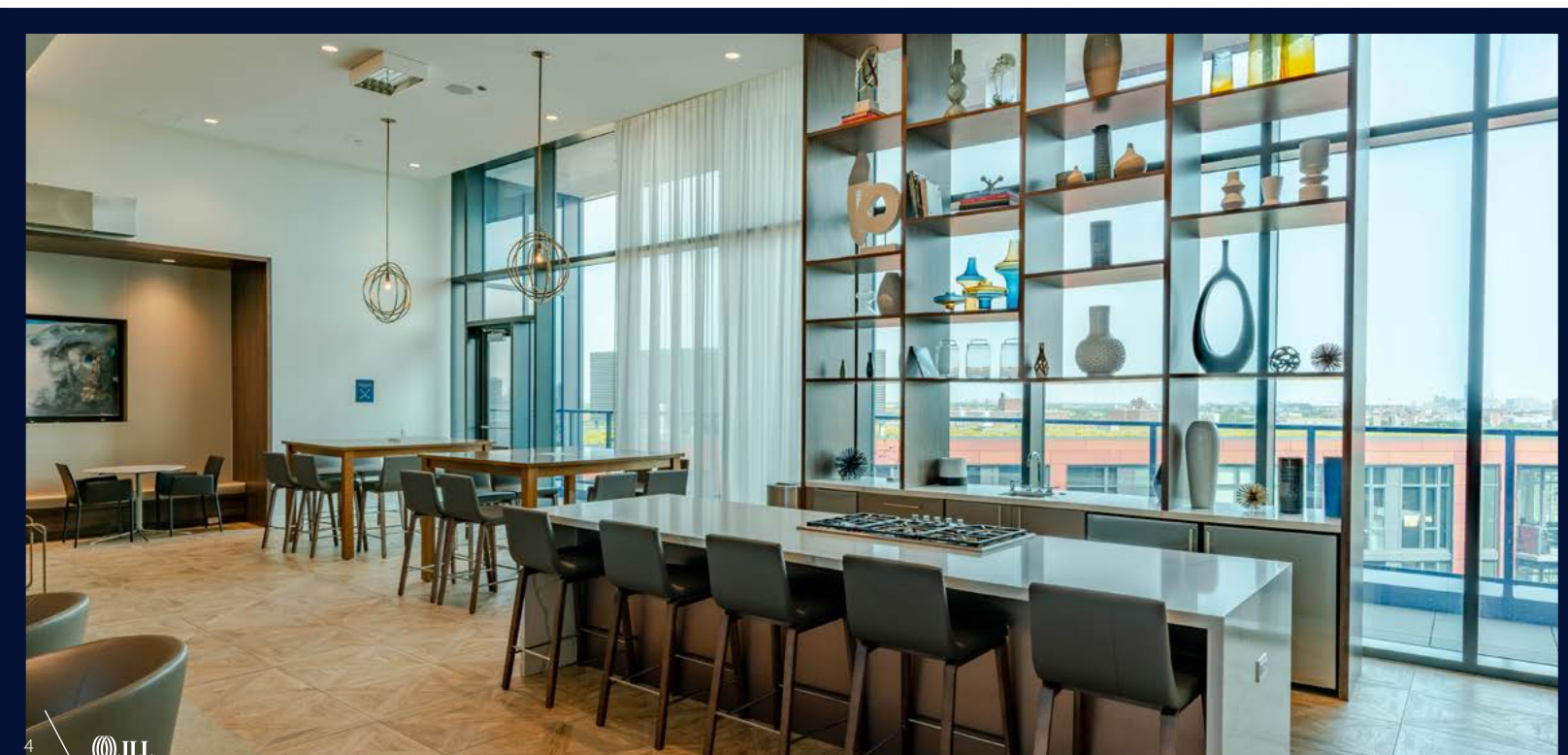
Minimal to No Concessions Offered

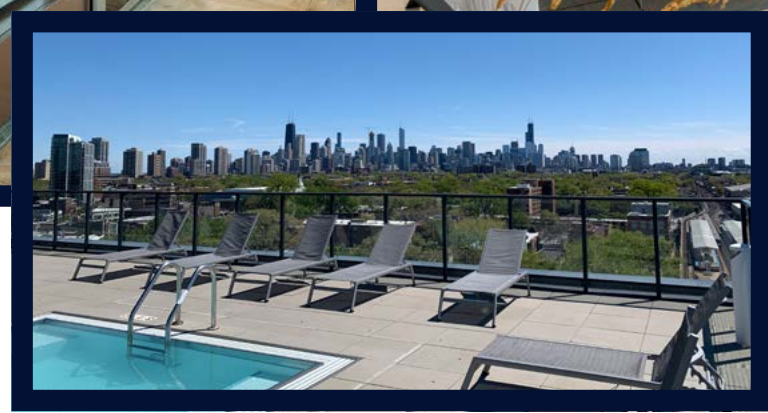


100% Market Rate Units



>50% Renewal Rate





BOOSTING LUXURY LIVING

Fitness Focus

- ✓ 24-Hour Fitness Center
- ✓ State-of-the-Art Life Fitness Equipment
- ✓ Yoga Studio with Fitness On Demand Technology
- ✓ Dedicated Sunrise Rooftop Yoga Area

Luxurious Social Spaces

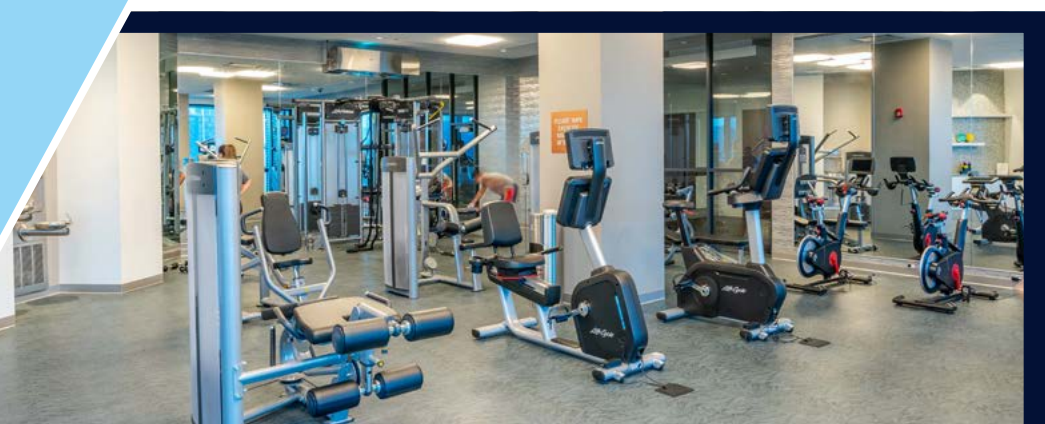
- ✓ Demonstration Kitchen
- ✓ In-Demand Workstations
- ✓ Dining/Community Tables & Seating
- ✓ Soft Seating
- ✓ Multiple Large Screen TVs and Digital Audio System
- ✓ Conference Room

Epic Summers with Incredible Views

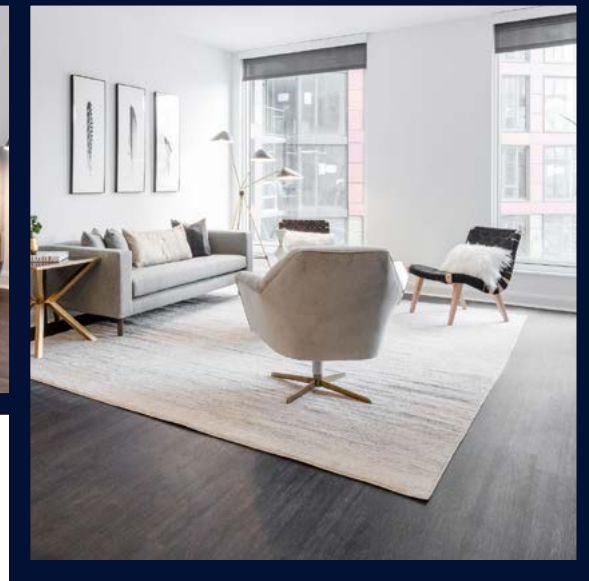
- ✓ Large 3rd-Level Courtyard + Beautiful Rooftop Sky Lounge
- ✓ Sparkling Outdoor Pool
- ✓ Wraparound Sun Deck with Chaise Lounge Seating
- ✓ Private Cabanas
- ✓ Grilling Stations and Dining Areas
- ✓ Fire Pits and Surrounding Seating

Modern Must-Haves

- ✓ Indoor Dog Spa & Outdoor Dog Run
- ✓ Smart Phone Keyless Entry in Units
- ✓ 1 GB Broadband (AT&T) Wi-Fi Available
- ✓ Tide Cleaners Dry Cleaning Service
- ✓ Lobby Level Coffee Station
- ✓ 24-Hour Concierge/Door Attendant
- ✓ Secured Reserved Indoor Parking
- ✓ Electronic Package Acceptance System



RESIDENT STANDARDS RAISED



Gourmet Kitchens

- ✓ Two-Tone, European Style, Soft Close Kitchen Cabinetry
- ✓ Subway Tile Backsplash
- ✓ Kitchen Aid "Pro" Stainless Steel Appliances
- ✓ Quartz Countertops with Waterfall Edge Island
- ✓ Linear, Recessed, and Decorative Lighting

Curated Design

- ✓ Luxury Wide Plank Flooring
- ✓ Custom Built Closet Systems
- ✓ 9' Ceiling Heights
- ✓ Balconies in Most Units

Spa-Like Bathrooms

- ✓ Grohe Fixtures
- ✓ Premium Wood Cabinetry
- ✓ Soft Close Drawers and Doors
- ✓ Terrazzo Base Showers with Frameless Glass Enclosure

Modern Must-Haves

- ✓ Solar Roller Shades
- ✓ Solid Core Doors
- ✓ 1GB Broadband with Fiber Optic Cabling
- ✓ USB Outlets
- ✓ Full-Size Washer & Dryer

*Beautifully Designed Interiors,
with Unmatched Attention to
Detail in Every Home*

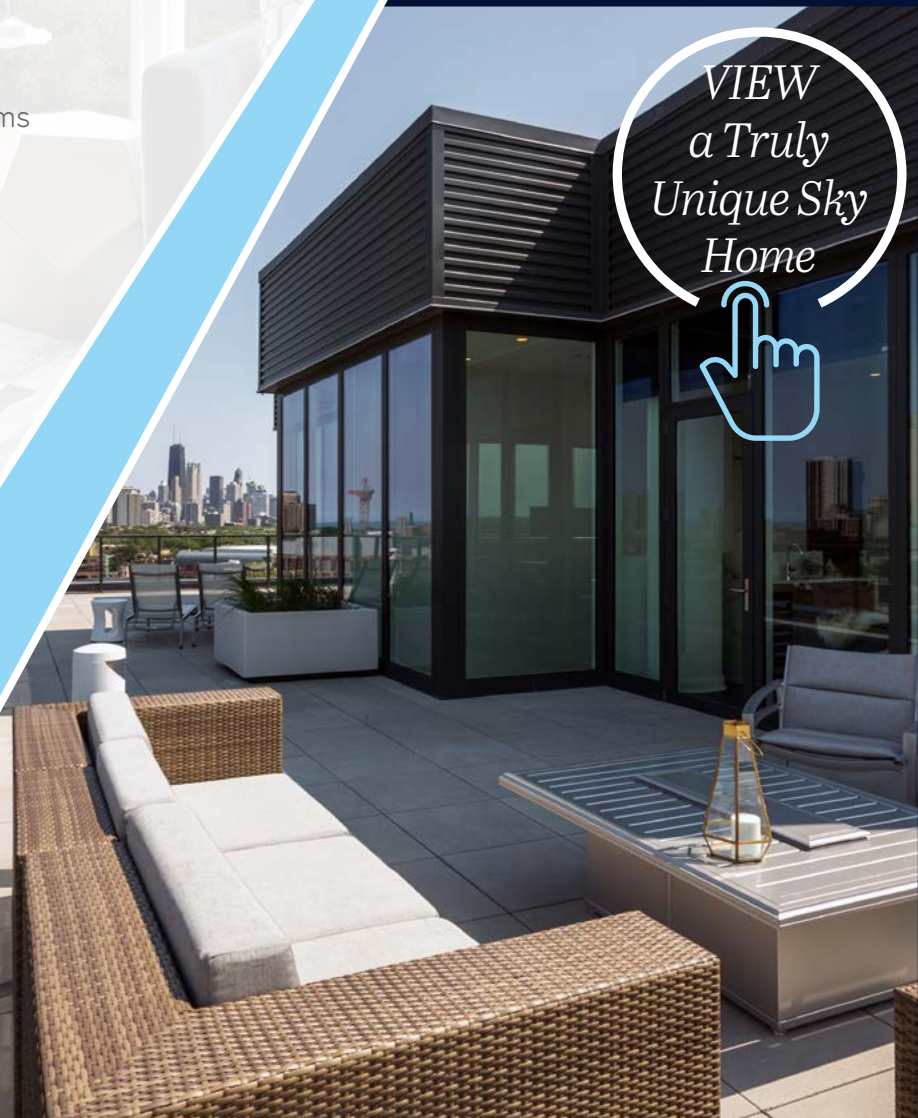
SPECTACULAR SKYHOMES

Elevate features 16 ultra-luxurious penthouses. These breathtaking residences are true homes in the sky, with expansive 10' ceilings, private terraces, and floor-to-ceiling windows offering sweeping skyline views. There are 3 two-level skyhomes and 13 penthouse flats.

Two-Level Skyhomes

- ✓ Private Elevator In-Unit
- ✓ Floating Glass Stairway to Private Master Suite and Sitting Room
- ✓ 3-Sided Open Fireplace (Units 1004 & 1005)
- ✓ Wet Bar (Units 1004 & 1005)
- ✓ Lacquer Finish Vanity in Powder Rooms
- ✓ Soaking Tub

SEE
Penthouse
Features



VIEW
a Truly
Unique Sky
Home



VIEW
a Magnificent
Penthouse



Exclusive Penthouse Features

- ✓ Exclusive Elevator Lobbies
- ✓ 10' Ceiling Heights
- ✓ Floor-to-Ceiling Windows
- ✓ Calacatta Quartz Backsplash and Countertops with Waterfall Island
- ✓ Custom, Premium Italian Styled Gloss Cabinetry
- ✓ Private Outdoor Terrace
- ✓ Shelving Tower in Master Closet
- ✓ Premium Grohe & Kohler Fixtures
- ✓ Multi-Zone HVAC with Smart Thermostat
- ✓ Track, Recessed, and Decorative Lighting
- ✓ Full-Size Side-By-Side Washer & Dryer

CENTER OF IT ALL

ELEVATED LIVING

LAKE MICHIGAN

DIVERSEY HARBOR

N CLARK ST CORRIDOR

LINCOLN PARK ZOO

LINCOLN AVE CORRIDOR

LINCOLN PARK

WELLS STREET CORRIDOR

DOWNTOWN CHICAGO

GOLD COAST

RIVER NORTH

DEPAUL UNIVERSITY



CVS

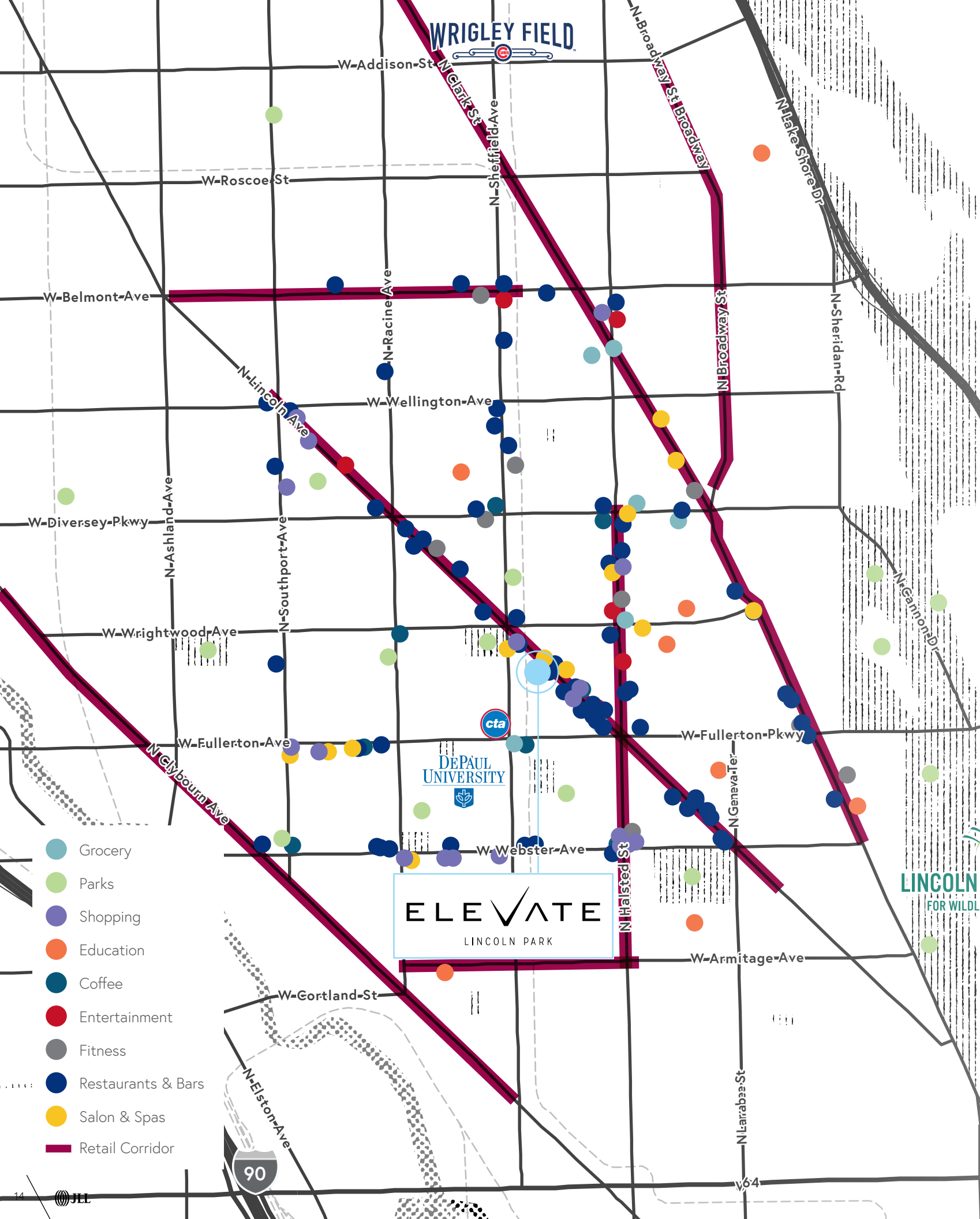
WHOLE FOODS MARKET

LINCOLN AVE

LINCOLN AVE



RED, BROWN & PURPLE LINE



CONVENIENT LIVING ON ANOTHER LEVEL

-  1,200+ Acre Park
-  100+ Bars & Restaurants
-  10+ Michelin Star Restaurants
-  5+ Music Venues



ELEVATE
LINCOLN PARK

LINCOLN PARK ZOO
FOR WILDLIFE. FOR ALL.

CHICAGO'S MOST BELOVED NEIGHBORHOOD

Lincoln Park offers residents a unique and highly desirable lifestyle that blends a relaxing, tranquil environment with the bustling energy and amenities of a city center. Naturally beautiful, Lincoln Park features picturesque tree-lined streets and an abundance of beaches, nature reserves, parks, and recreational areas. With an endless array of shops ranging from local boutiques to national retailers located throughout, Lincoln Park is a shopper's paradise. Foodies and nightlife enthusiasts are also privy to the enjoyment of the limitless options of restaurants and bars, which includes Chicago's only 3 Star Michelin restaurant, Alinea. Among Lincoln Park's most recognizable draws include DePaul University (22,000 students) and Lincoln Park itself, Chicago's largest park encompassing over 1,200 acres. Collectively, Lincoln Park's unparalleled perks have made it one of Chicago's most coveted neighborhoods attracting an extremely affluent, active, and youthful resident base.

*Safe &
Sophisticated*

*A+ Overall
Rating*



Chicago's Largest Park



North Avenue Beach



Lincoln Park Conservatory



DePaul University



Lincoln Park Zoo

See the Attractions

- ✓ Lincoln Park Zoo
- ✓ Lincoln Park Conservatory
- ✓ North Pond Sanctuary
- ✓ Peggy Notebaert Nature Museum
- ✓ Chicago History Museum

Be Active

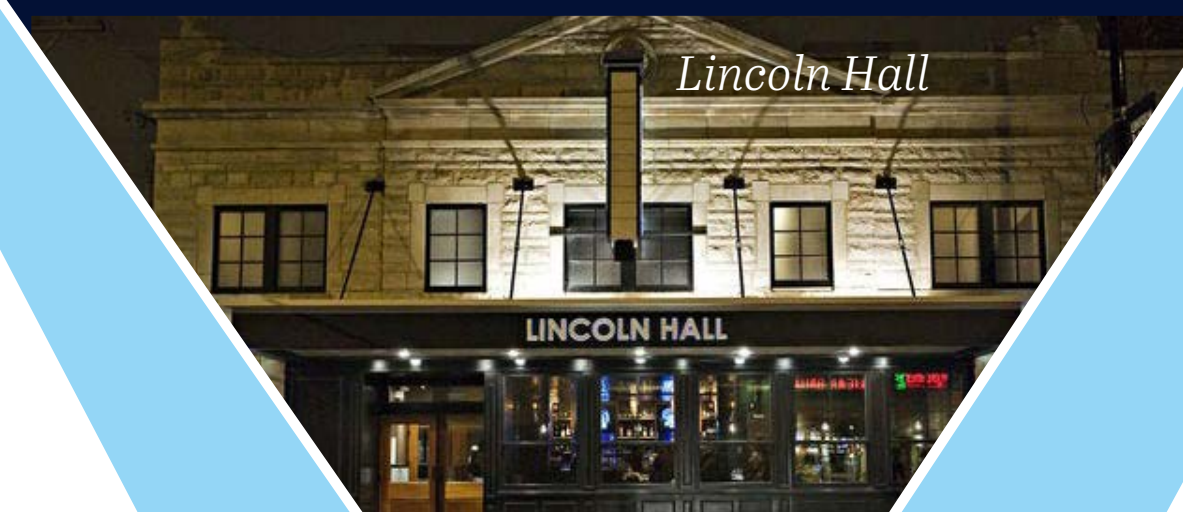
- ✓ North Avenue Beach
- ✓ Diversey Harbor
- ✓ 18-Mile Lakefront Trail
- ✓ Lincoln Park Fields
- ✓ Sydney Marovitz Golf Course

Visit the Venues

- ✓ Apollo Theater
- ✓ Kingston Mines
- ✓ Lincoln Hall
- ✓ Park West
- ✓ Steppenwolf Theater
- ✓ Theater on the Lake

Summer Festivities

- ✓ Breakfast with the Animals
- ✓ Coffee & Commerce
- ✓ Dance & Dine
- ✓ Sounds of Summer
- ✓ Summer Jazz Series
- ✓ Summer Wine Fest



Lincoln Hall

LINCOLN HALL

STELLAR NEIGHBORHOOD DEMOGRAPHICS SUPPORT TOP RENTS

Lincoln Park's dynamic neighborhood attracts a diverse tenant base of young, affluent renters who enjoy living in a naturally beautiful environment while having convenient access to Chicago's top employers and an array of local entertainment destinations.

Lincoln Park Demographics

\$163,725

Avg. HHI
Highly Affluent Households

90%

White Collar Workforce
A Skilled and Diverse Workforce

86%

Hold a Bachelor's Degree
Extremely Well-Educated Resident Base

32

Median Age
Youthful Neighborhood

64,575

Residents
Large Population Base

Resident Demographics

High Earners

~\$200,000
Average Household Income

Youthful Residents

33-Years Old
Average Age

Resident Employers

Goldman Sachs Microsoft
JP Morgan Mckinsey
Apple Boston Consulting Group



THE COST TO LIVE IN LINCOLN PARK

A Comparable **\$1,000,000 Condo*** is
\$3,500+ More Expensive
Per Month Than Renting at Elevate

Luxury Affordability: Buy vs. Rent

Renter at Elevate	Estimated Monthly Cost	Buyer in Lincoln Park
\$3,247		\$6,820**

*Source: Redfin, Last 12 months, Built 2010+, 0-3 beds
**Zillow Mortgage Calculator as of 8/5/2021, 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



High Renter Demand for New Class A Buildings in Lincoln Park



Current Rent is a Significant Value with Condos 2.1x More Expensive than Renting at Elevate



Flexibility of Renting Better Accommodates Millennial Preferences

ELEVATING

ACCESSIBILITY

Elevate's residents live in the middle of it all. Residents enjoy short commute times with numerous nearby transportation options including the "L", CTA buses, Divvy, and I-90/94. Elevate is located in the heart of Lincoln Park. Boasting a 95 Walk Score and an 89 Bike Score, residents enjoy immediate access to the neighborhood's array of amenities.



95 Walk Score



89 Bike Score



Halsted & Altgeld Route 8 0.2 Miles 5 Min	Fullerton & Halsted/ Lincoln Routes 37 & 74 0.3 Miles 5 Min	Sheffield & Wrightwood Divvy Station 0.2 Miles 5 Min	Lincoln & Fullerton Divvy Station 0.2 Miles 5 Min	Sheffield & Fullerton Divvy Station 0.2 Miles 5 Min
---	---	--	---	---

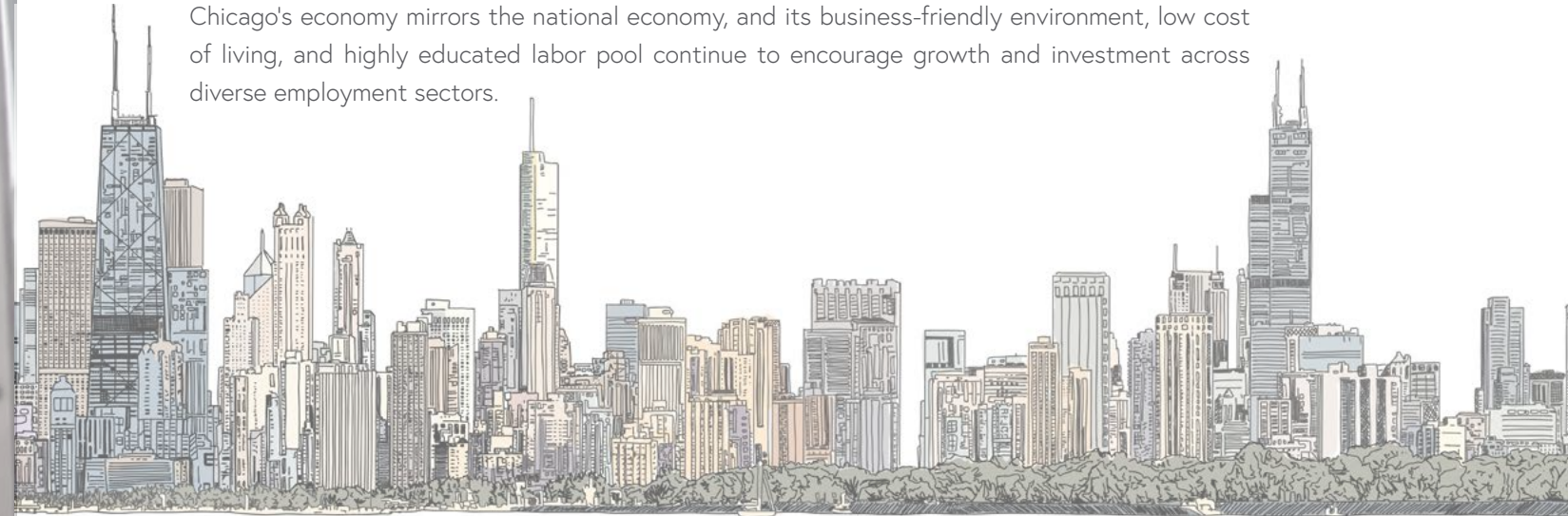


Fullerton Brown, Purple, & Red Line 0.2 Miles 5 Min	Lake Shore Drive 1.1 Miles 7 Min	I-90/94 1.6 Miles 9 Min	O'Hare 14 Miles 28 Min	Midway 16 Miles 41 Min
--	---	--------------------------------------	-------------------------------------	-------------------------------------

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.



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

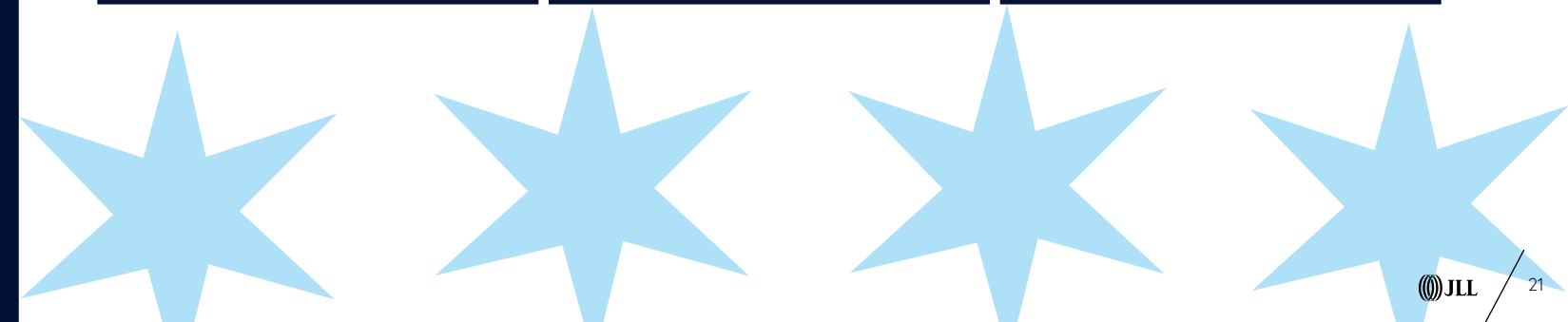
Over 750K white collar jobs make up 61% of the workforce

Manufacturing

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

High Technology Employment

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



CHICAGO IS ONE-OF-A-KIND

Chicago's beautiful architecture and rich culture positions the "Third-Coast" as one of the most vibrant and desirable places to live and work in the country. Chicago's wealth of bars, restaurants, museums, parks, and theaters paired with a superior transportation system positions the city as a coveted urban destination.

Chicago is a melting pot of art, culture, and entertainment that attracts tourists and residents alike. Elevate's location is close to many of Chicago's best amenities and attractions.

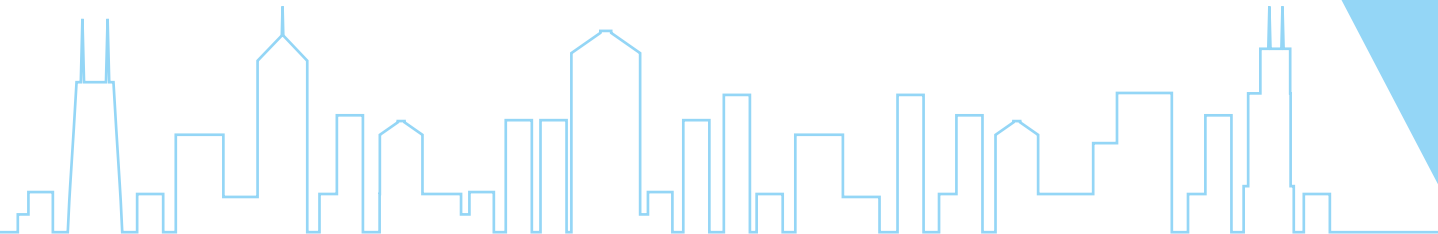


Chicago Accolades

- Nº 1**
Best Big City for the fourth Consecutive Year
Condé Nast Traveler (2020)
- Nº 1**
Best City for Having it All
Time Out
- Nº 3**
Best Food & Drink City in the World
Time Out (2019)
- Nº 6**
Best City for Public Transportation
U.S. News and World Report

- ~200**
Art Galleries
- 20**
Neighborhood Art Centers
- 167**
Breweries
- The **MOST** Breweries of any Metropolitan Area in the Nation
- 7,300+**
Restaurants
- 250**
Theatres
- 225**
Music Venues
- 200**
Dance Companies

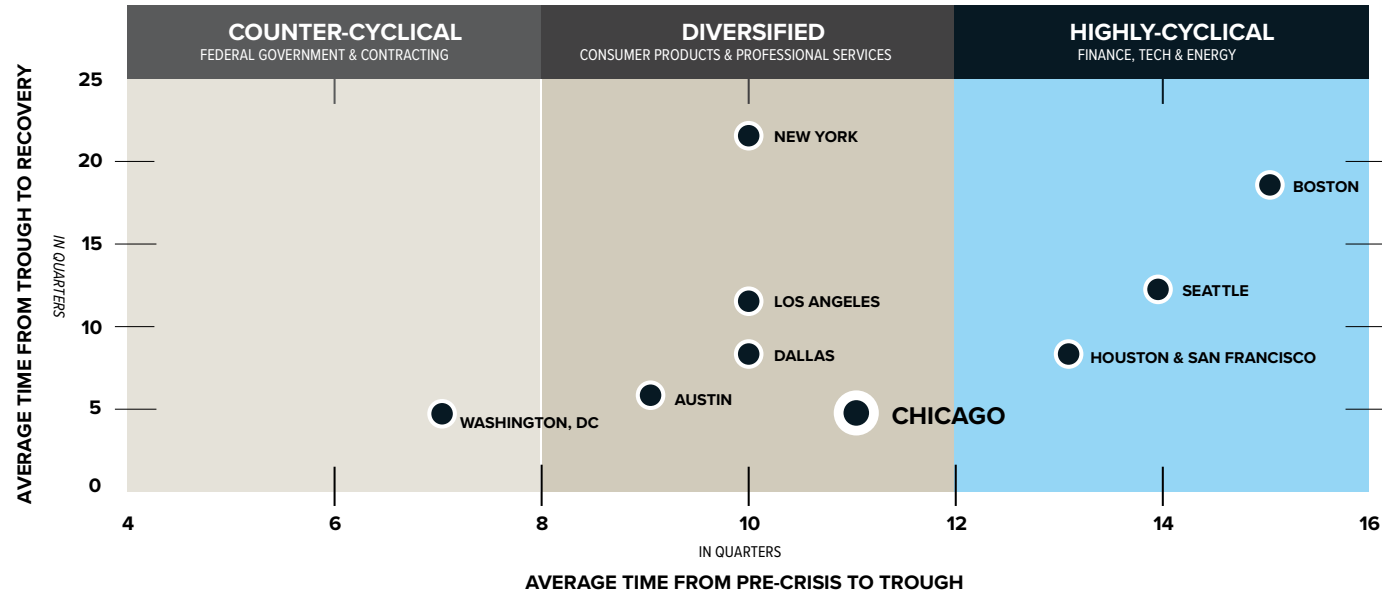
25 Beaches
26 Miles of Coastline
600 Parks
8,000 Acres of Green Space



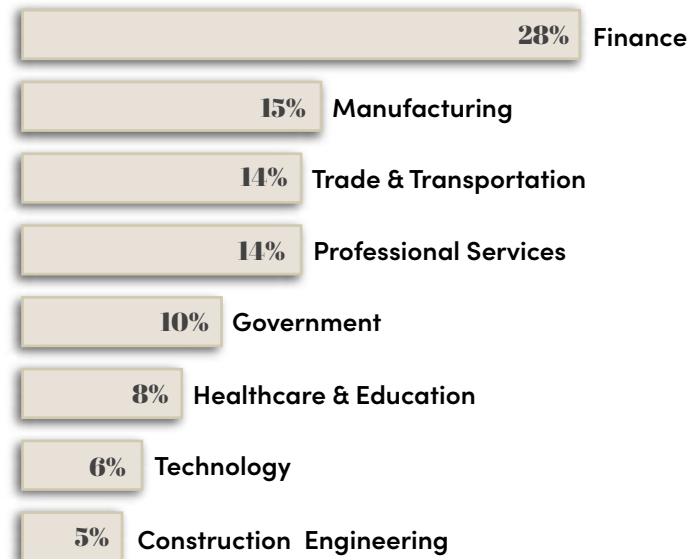
CHICAGO IS

RESILIENT & STABLE

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



Industry Diversity



Chicago's Diversified Economy Provides Resiliency Across all Market Cycles

CHICAGO IS A

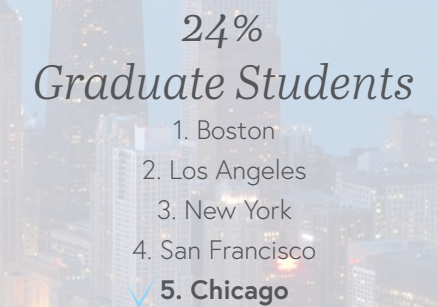
LEADER NATIONWIDE

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



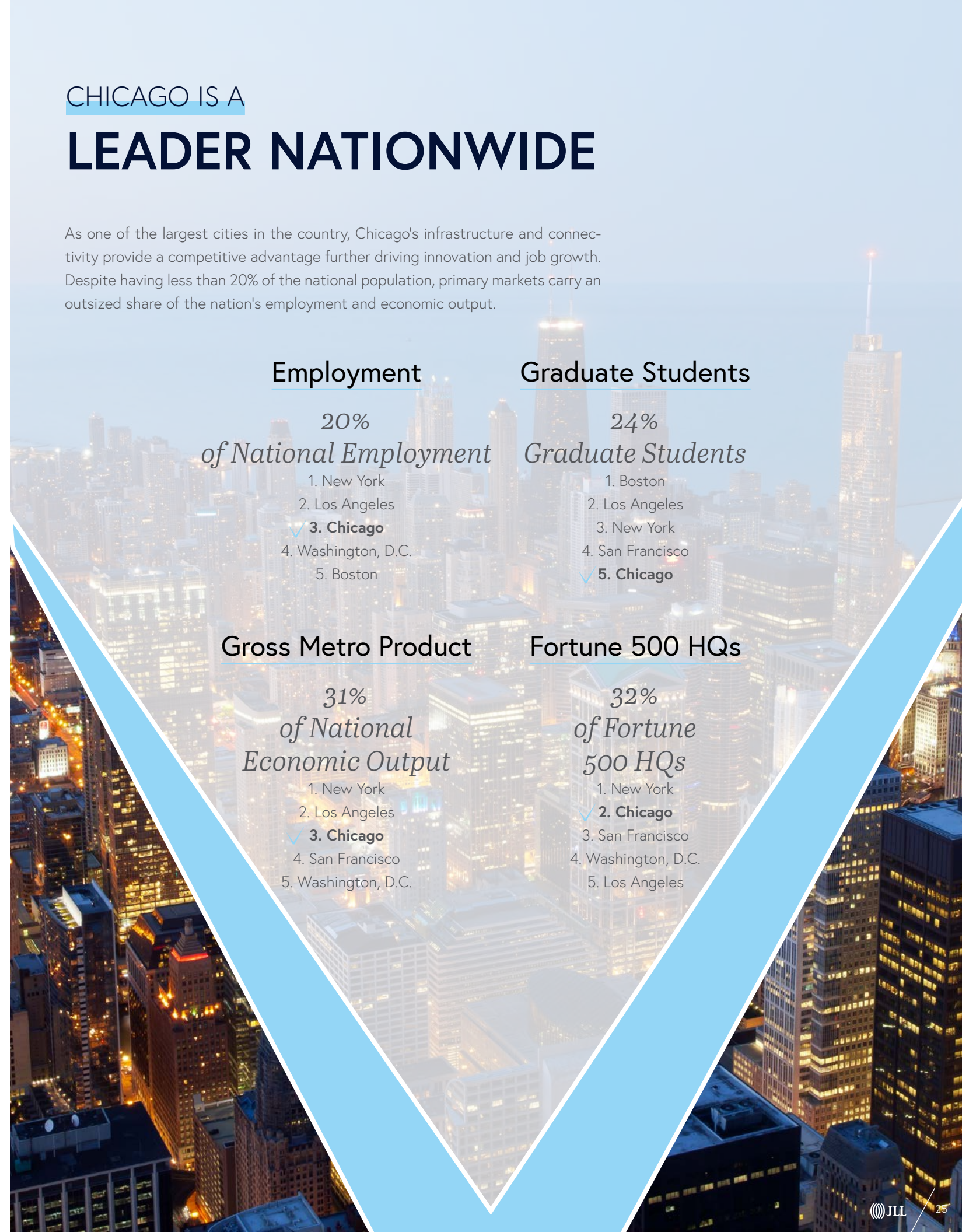
Graduate Students



Gross Metro Product



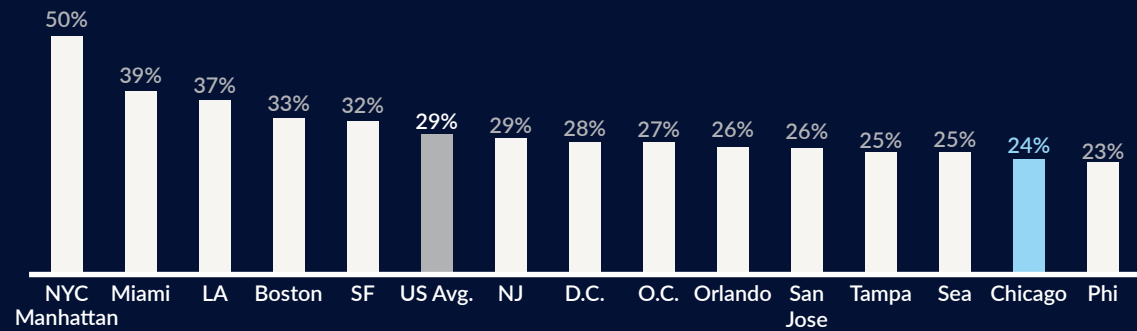
Fortune 500 HQs



CHICAGO HAS A

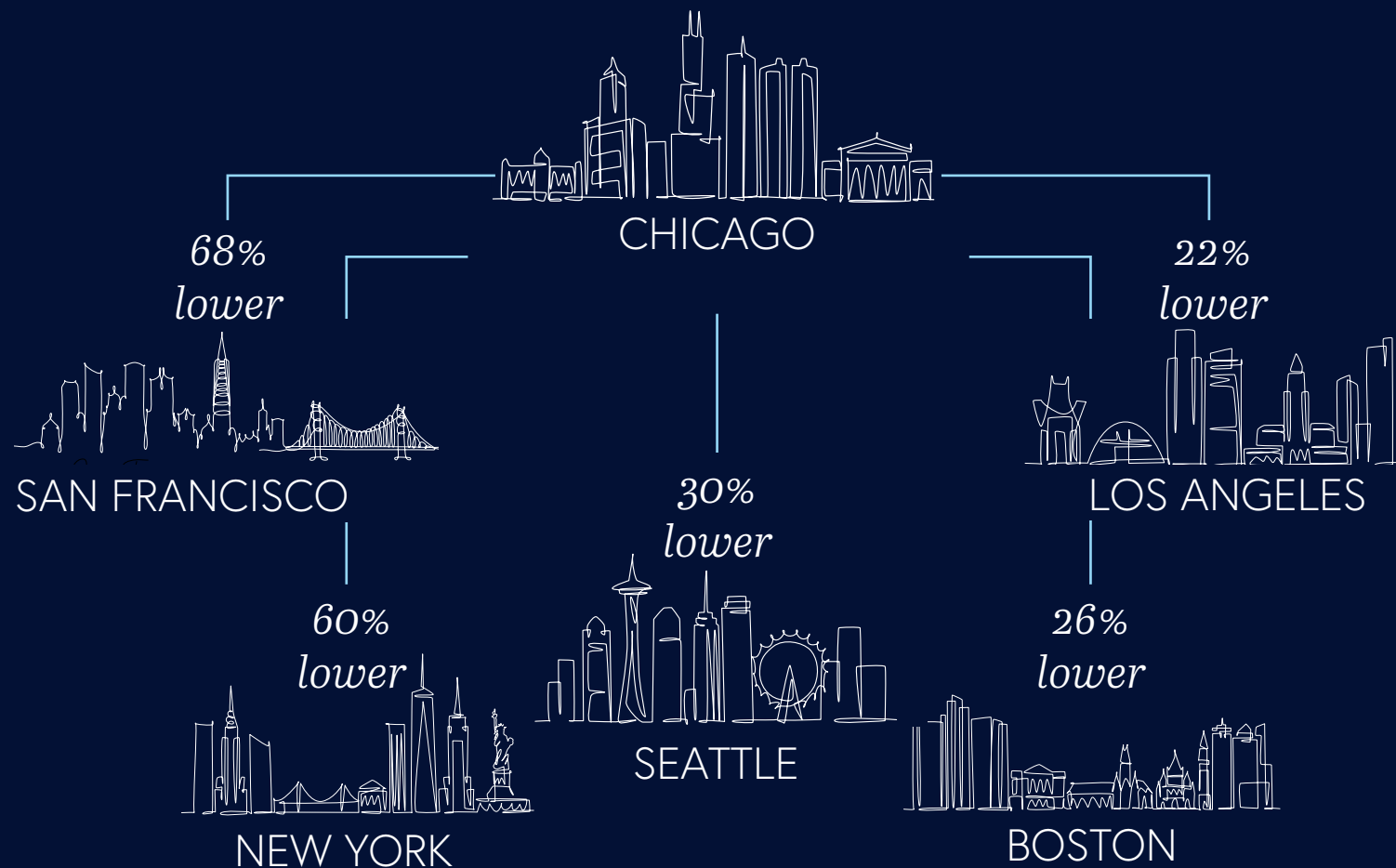
LOW COST OF LIVING

Rent as a % of Household Income Nationwide



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

Source: Emerging Trends in Real Estate, United States and Canada 2019 - PWC & ULI



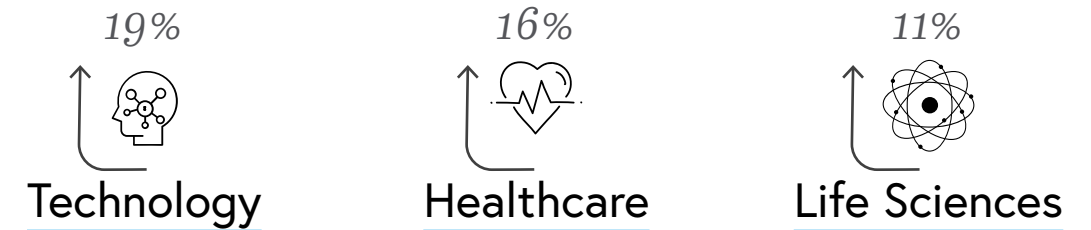
CHICAGO HAS A

BRIGHT FUTURE

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.

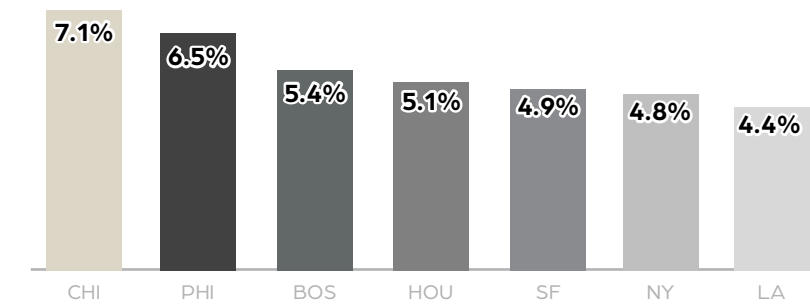
Full Speed Ahead

2019-2024 Projected Growth by % Employment Change



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

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

CHICAGO DRAWS THE HIGHLY SKILLED



67%

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



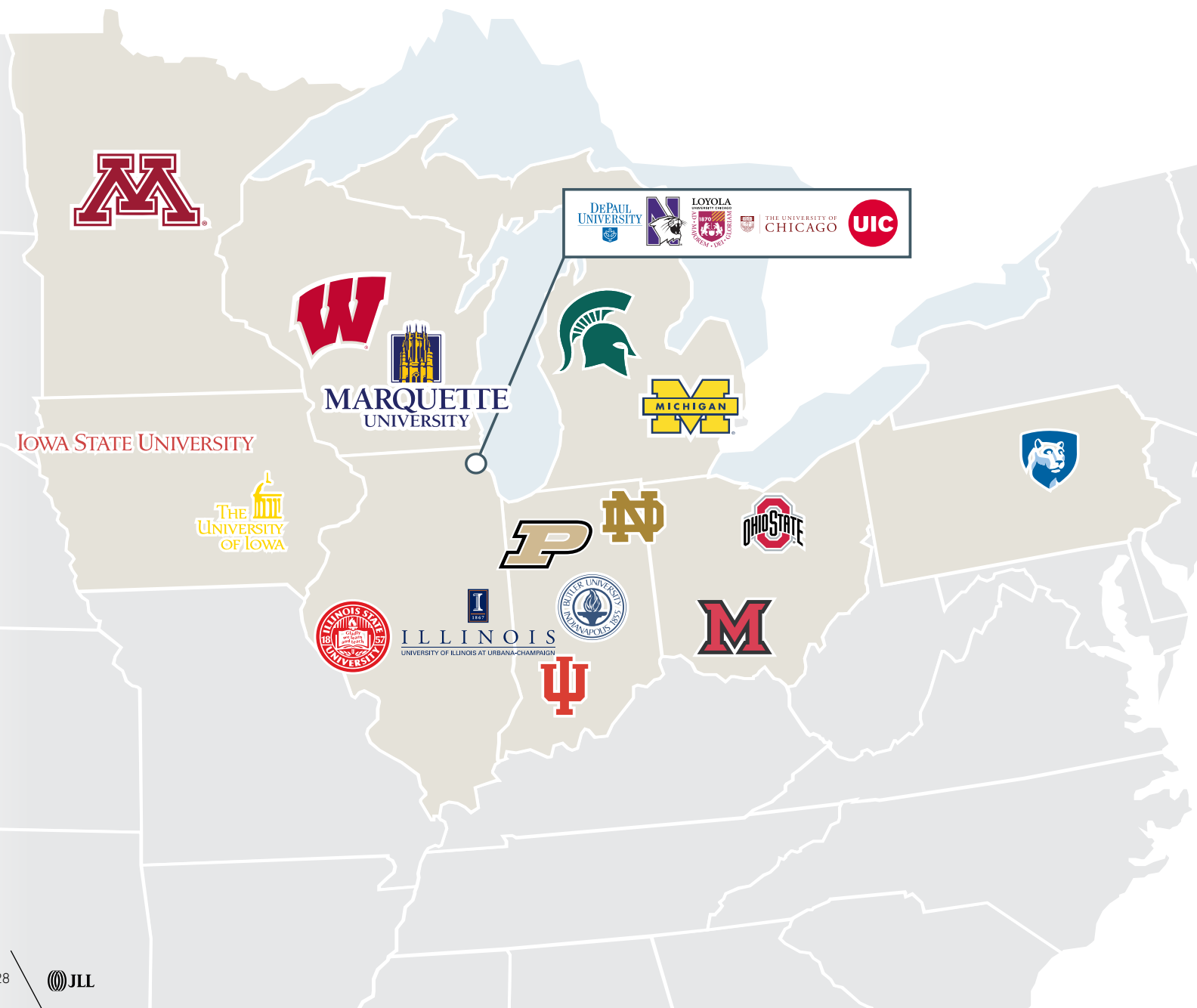
71.4%

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



ELEVATE

LINCOLN PARK

Mark Stern

Managing Director
312.651.6725
mark.stern@am.jll.com

Kevin Girard

Senior Director
312.528.3689
kevin.girard@am.jll.com

Zach Kaufman

Associate
312.300.7314
zach.kaufman@am.jll.com

Daniel Kaufman

Senior Managing Director
312.528.3684
danny.kaufman@am.jll.com

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$16.6 billion in 2020, operations in over 80 countries and a global workforce of more than 92,000 as of June 30, 2021. JLL is the brand name and a registered trademark of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

