



THE
PARAGON
CHICAGO

A Newly-Built
Award-Winning,
Magnificent 500-
Home Trophy
Apartment Tower
in Chicago's
Bustling
South Loop



The Offering

Jones Lang LaSalle (“JLL”) is pleased to present The Paragon, an unparalleled 500-home ultra-luxury high-rise apartment building in Chicago’s sought-after South Loop. Setting the bar for the highest standards of apartment living, The Paragon oozes with elegance and offers residents best-in-class amenities and top tier home finishes and features. The Paragon has a famous Michigan Avenue address, and is situated in the vibrant and ever-evolving South Loop neighborhood with access to major employers, popular retail and entertainment, Chicago’s Grant and Millennium Parks, the “Cultural Mile”, Soldier Field, and Lake Michigan’s beaches and 18-mile trail.



Property Summary

Street Address	1326 S Michigan Ave.
City, State	Chicago, IL
County	Cook
Number of Stories	47
# of Homes	500
Avg. Home Size	761 SF
Rentable SF	380,622
Retail SF	7,437 SF
Rent Type	98% Market Rate
Occupancy	94% MH; 100% Retail
Year Built	2019
Parking	188 spaces
Financing	Available 'All-Cash'

Unit Mix Summary

Description	No Homes	Sq. Ft.	Market Rent	PSF
Studio	166 homes	±616	\$2,073	\$3.37
1 Bed	290 homes	±789	\$2,526	\$3.20
2 Bed	42 homes	±1,097	\$4,395	\$4.01
3 Bed	2 homes	±1,758	\$7,505	\$4.27
Total/Avg	500 homes	±761	\$2,552	\$3.35



Investment Highlights

Redefining Luxury Living

- ⊙ **Award-winning architecture**, with magnificent interior design and attention to every detail
- ⊙ **Floor-to-ceiling windows** with sweeping views
- ⊙ **Best-in-class amenity** offerings
- ⊙ Trophy Class A, **newly built high-rise**
- ⊙ On-site amenity retail
- ⊙ Views of Chicago skyline and Lake Michigan
- ⊙ **LEED Silver** Certification

In the Middle of it All

- ⊙ **Walk-to-everything** location
- ⊙ Excellent **transportation** options
- ⊙ Steps to The Loop and Chicago's top employers
- ⊙ Proximity to an abundance of dining, grocery, and entertainment options nearby

Sought-After Renters-by-Choice

- ⊙ Exceptional area and resident demographics
- ⊙ High avg. resident household income of **~226K**
- ⊙ Resident avg. age is 29, representing a strong work force base within prime earning years

Coveted Real Estate

- ⊙ Famous Michigan Avenue address
- ⊙ Steps from **18-mile lakefront trail**
- ⊙ Path of growth location just minutes from The 78 and Bronzeville Lakefront Megadevelopments
- ⊙ Short walk to the "Cultural Mile", showcasing some of the country's best museums
- ⊙ Perfectly situated near Chicago's renowned **Grant and Millennium Parks**



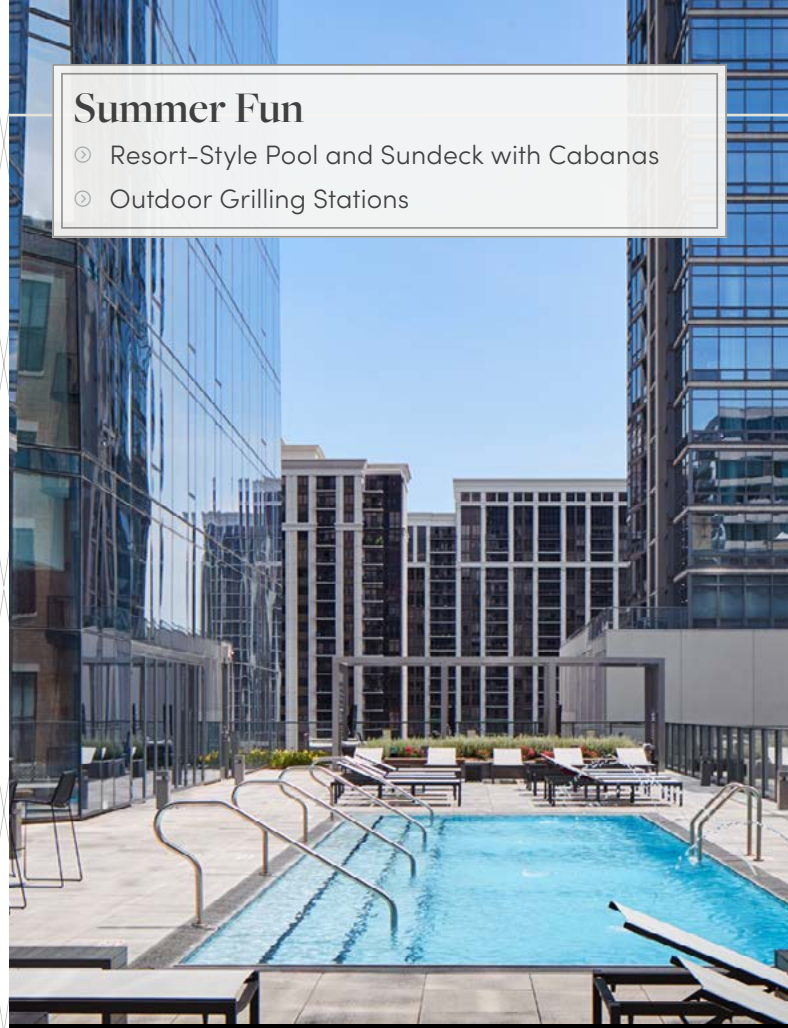
Jaw-Dropping Amenities

Raising the Bar

The Paragon, true to its meaning, sets the standard for luxury, high-end living, complete with top-of-the-market amenities, catering to renter's needs and attracting residents looking for luxury urban living in the heart of the South Loop.

Summer Fun

- ⊗ Resort-Style Pool and Sundeck with Cabanas
- ⊗ Outdoor Grilling Stations



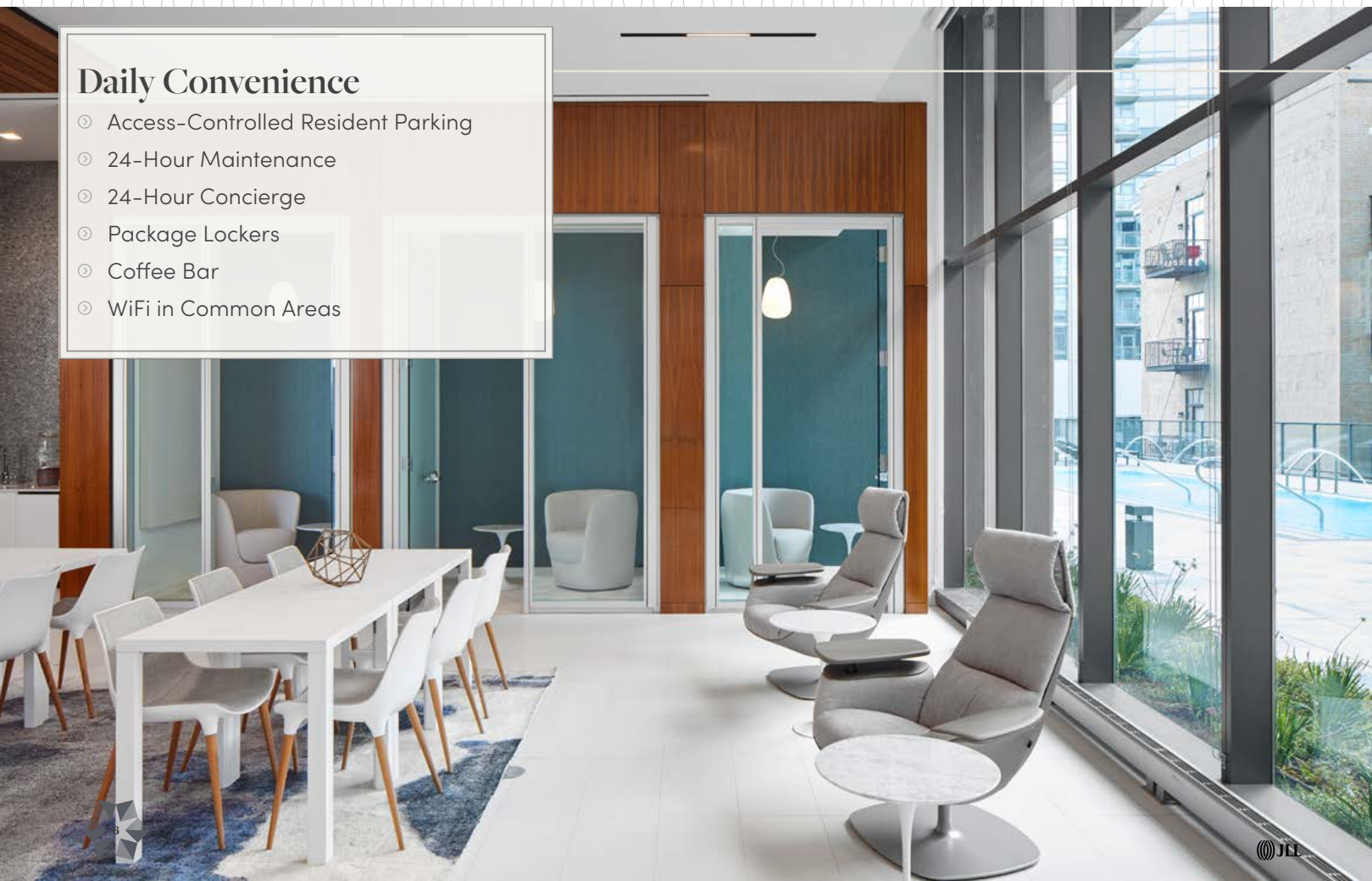
Community Centric

- ⊗ Rooftop Indoor/Outdoor Sky Lounge
- ⊗ Indoor Spa with Sauna, Steam, and Whirlpool
- ⊗ TV/Media Room
- ⊗ Co-working Space with Tables, Private Rooms, and Seating for 60
- ⊗ Clubroom with Card Tables & Billiards
- ⊗ Party Room
- ⊗ Curated Resident Events
- ⊗ Dog Park and Pet Spa



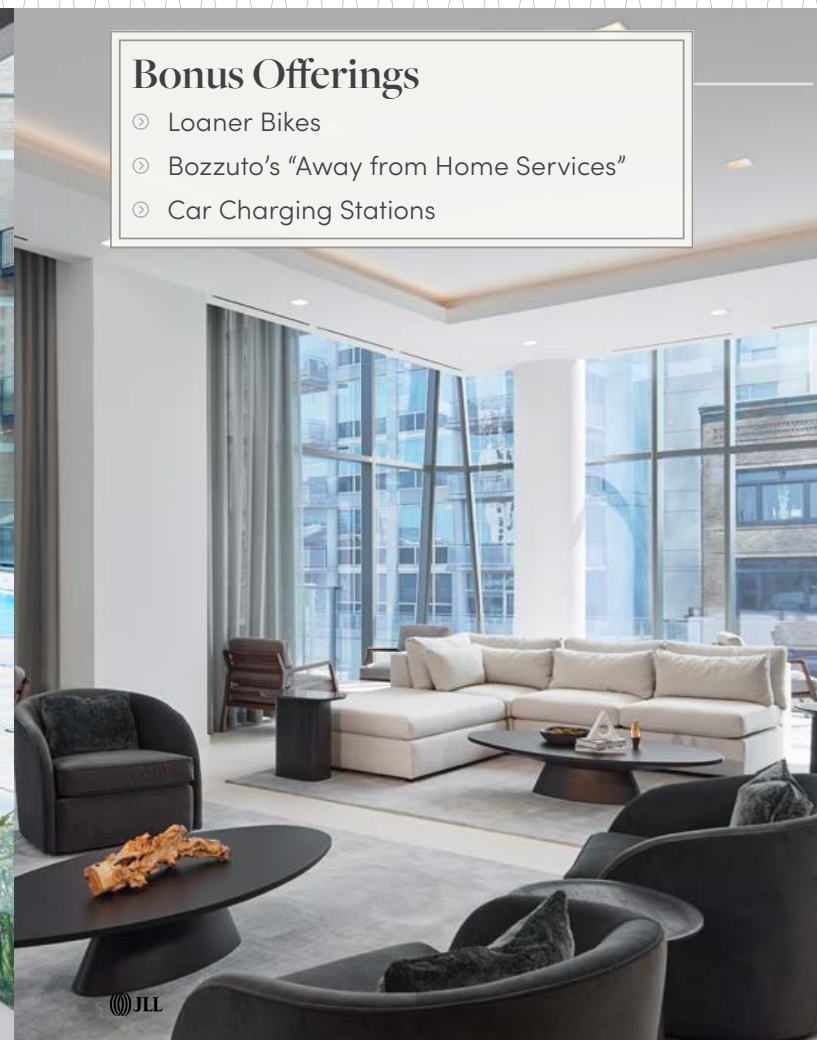
Daily Convenience

- ⊗ Access-Controlled Resident Parking
- ⊗ 24-Hour Maintenance
- ⊗ 24-Hour Concierge
- ⊗ Package Lockers
- ⊗ Coffee Bar
- ⊗ WiFi in Common Areas



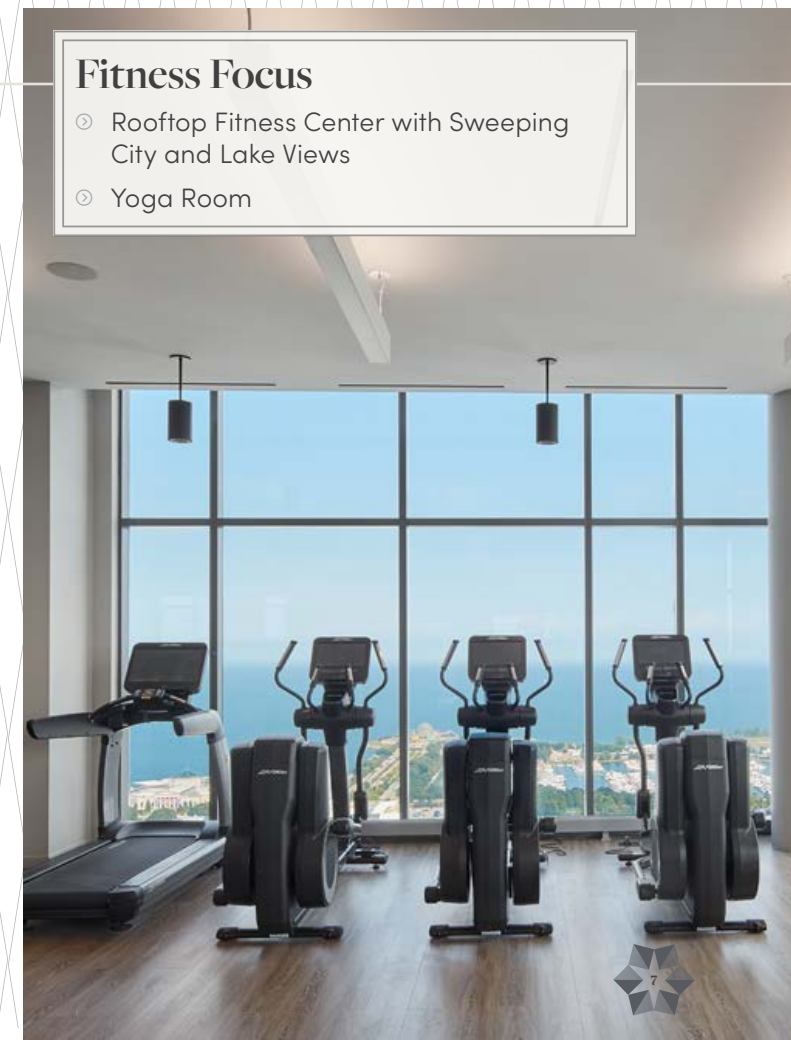
Bonus Offerings

- ⊗ Loaner Bikes
- ⊗ Bozzuto's "Away from Home Services"
- ⊗ Car Charging Stations



Fitness Focus

- ⊗ Rooftop Fitness Center with Sweeping City and Lake Views
- ⊗ Yoga Room



Epitome of Luxury

Setting The Standards

At The Paragon, your home is your sanctuary. The word "paragon" quite literally means a measure of quality, and with that in mind, no stone was left unturned and every detail was considered when outfitting these homes with the finest finishes and features. The Paragon offers residents a truly unique living experience where they can enjoy the finer things in life.

High-End Finishes

- Ⓞ Whirlpool Stainless Steel Appliances
- Ⓞ Quartz Countertops
- Ⓞ Wood-Grain Laminate Flooring
- Ⓞ Uniquely Designed Tile Mosaic Backsplash
- Ⓞ Grohe Fixtures
- Ⓞ Floor-to-Ceiling Windows with Shades
- Ⓞ Custom Under-Cabinet Lighting



In-Demand Features

- Ⓞ IOTAS - smart home technology experience that learns tenant behaviors
- Ⓞ Smart Outlets with USB
- Ⓞ Nest Thermostats
- Ⓞ Closet Organizer System
- Ⓞ In-Unit Washer/Dryer
- Ⓞ Walk-in Closets
- Ⓞ Garbage Disposal
- Ⓞ Cable Ready & High Speed Internet Access



Amenity Retail & Nearby Necessities



F45 Training

2,924 SF

NNN Lease

Lease Exp: Jan 2028



Pups Pet Club

4,513 SF

NNN Lease

Lease Exp: May 2031

Chicago's Front Yard



Millennium Park Music Festivals

Taste of Chicago



Lollapalooza

Chicago Marathon



WILLIS TOWER

Owned by Blackstone, 15,000 people work at Willis Tower each day, Skydeck has 1.5 million tourists each year

CHICAGO RIVERWALK

home of the Chicago Architecture Boat Tour and diverse activities ranging from dining and performances to kayaking

The University of Chicago - Booth School Of Business, Northwestern University, Feinberg School of Medicine

CBD/LOOP

over 770,000 daily workers

CHICAGO THEATRE DISTRICT

previous shows include award-winning productions such as Wicked, The Book of Mormon and Hamilton

MAGNIFICENT MILE

more than 460 stores, 275 restaurants, and 60 hotels

NAVY PIER

9,300,000 annual visitors

CHICAGO ATHLETIC ASSOCIATION (CAA)

Hotel Cindy's Rooftop

PRITZKER PAVILION

HARRISON L STATION

Red Line Station



ROOSEVELT UNIVERSITY/ COLUMBIA COLLEGE CHICAGO

10,000 students annually enrolled

MAGGIE DALEY PARK

5,000,000 visitors annually

THE ART INSTITUTE OF CHICAGO

1,550,000 visitors annually

MICHIGAN AVENUE

over 33,000 traffic count each day

GRANT PARK MILLENNIUM PARK MAGGIE DALEY PARK

5,000,000 visitors annually



5-Min Walk



CHICAGO LAKEFRONT TRAIL

18-mile path linking Lincoln Park (N) to Burnham Park (S)

CHICAGO MUSEUM CAMPUS

57-acre museum park located on the lake that includes the Adler Planetarium, the Shedd Aquarium, and the Field Museum of Natural History





WILLIS TOWER

THE LOOP

MICHIGAN AVE

MAGGIE DALEY PARK

WEST LOOP/
FULTON MARKET

OLD POST OFFICE

MILLENNIUM PARK

NAVY PIER

CHICAGO RIVER

SHOPS AT ROOSEVELT COLLECTION

IDA B. WELLS DRIVE

LAKE MICHIGAN

GRANT PARK

THE FIELD MUSEUM

ROOSEVELT RD



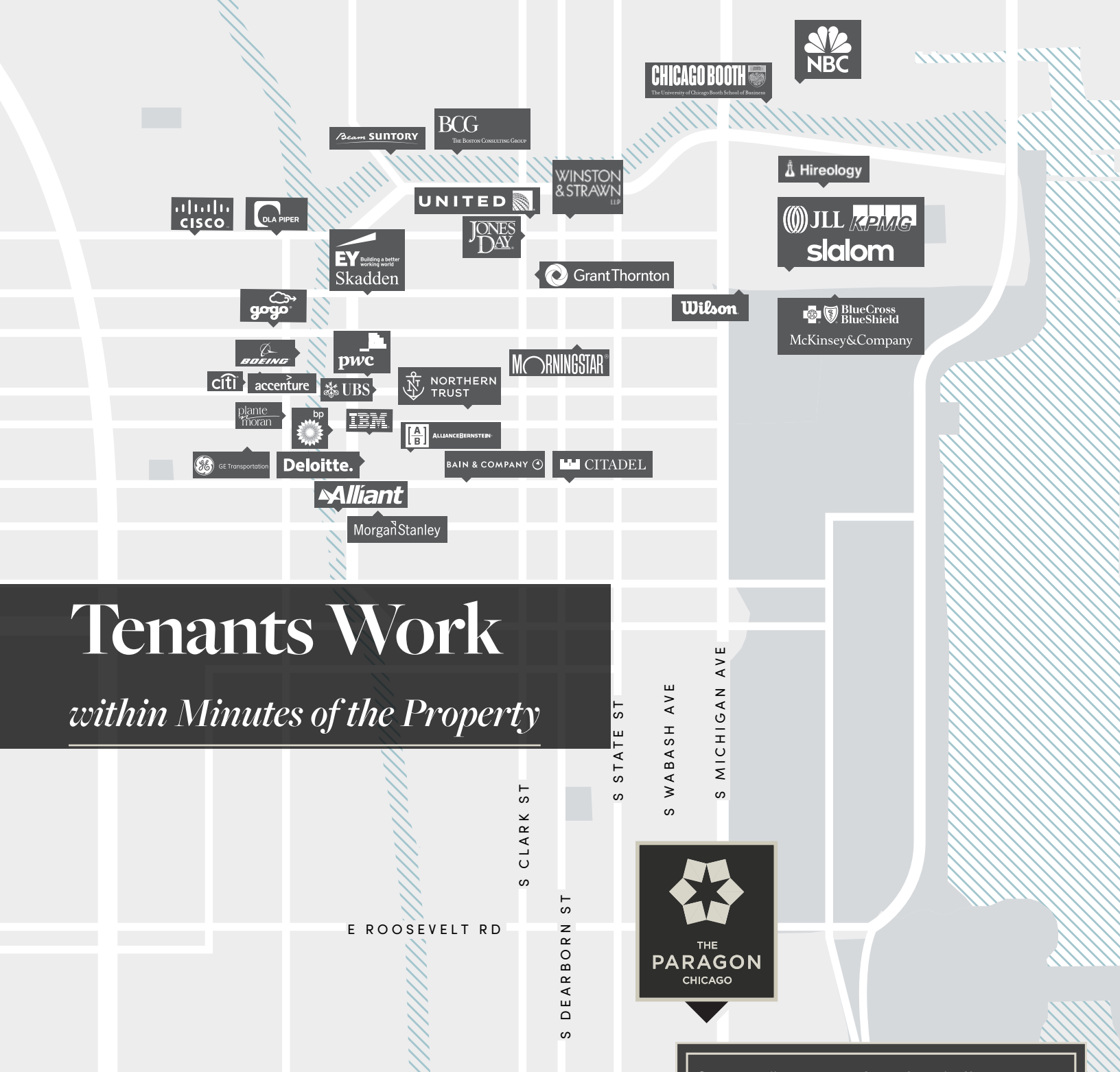
THE 78

CLARK ST

LAKE SHORE DRIVE

SOLDIER FIELD

THE SOUTH LOOP



Tenants Work

within Minutes of the Property



- 255 million square feet of total office inventory, the third-largest office market in the United States
- 152 million square feet of office space in the Chicago CBD, divided into nine main submarkets
- The Central Loop submarket is one of Chicago's largest and most-established submarkets with 24.0% of the total CBD stock

29+
FORTUNE 500
COMPANY
HEADQUARTERS

No 2
IN THE NATION FOR
NUMBER OF FORTUNE
500 COMPANIES
HEADQUARTERED IN A
U.S. CITY

32
S&P 500
COMPANIES ARE
HEADQUARTERED IN
CHICAGO

Office Development

The Loop and West Loop has seen significant new office development and redevelopment of historic and landmark buildings creating incredibly unique and exciting office spaces. Within minutes of The Paragon, these spaces are re-imagined for the next generation of office workers and feature amenities galore to draw residents to the CBD.

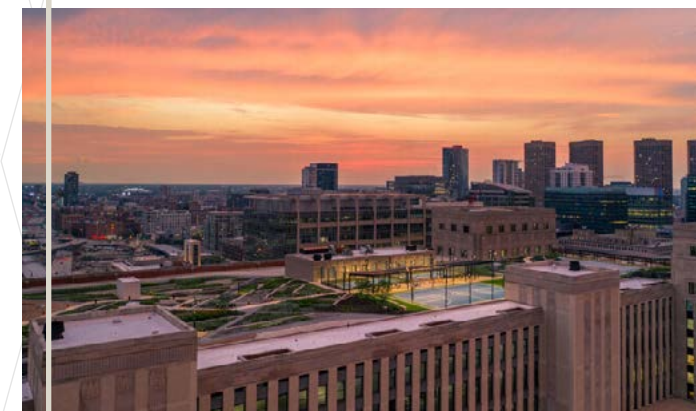


BMO Tower/Union Station

- Part of the +\$1B Union Station redevelopment project
- BMO HQ (~3.6k employees)

Willis Tower

- 3rd Tallest Tower in US
- \$500M project providing new retail, dining, and entertainment



Old Post Office

- Historic Chicago building, which has been vacant since 1996
- \$800M redevelopment project complete with 3.5-acre rooftop park, boxing ring, wedding venue space, and food hall
- One of the nation's largest redevelopments in history

Wealthy Residents Support Top Rents



The South Loop area has experienced a surge of population growth alongside numerous new large-scale developments. With an average household income of \$226,000 and a median age of 29, The Paragon has attracted a young, affluent, and highly educated demographic that seeks a live/work/play environment.

THE
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Renter's By Choice

Strong Potential To Push Rents

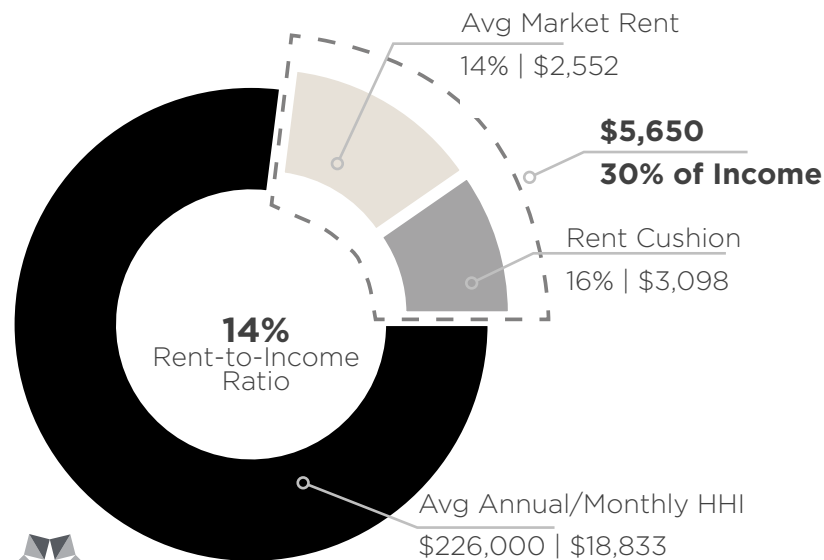
Very high household incomes at the property make achieving top downtown Chicago rents feasible and provide a large buffer to increase rents.

\$226,000

Avg. Paragon Annual HHI

\$18,833

Monthly HHI



Quarter-Mile Radius Demographics

91%

White Collar Workforce

A well-educated and diverse workforce

37

Median Age

With a median age of 37, Paragon is perfectly located to appeal to and capture the active renter.

\$180K

Avg. HHI

The average household income exceeds the Super Loop's by 20%

580K

Avg. Home Value

An average home value of twice that of the nation's average

81%

Holds a Bachelor's Degree



Grant Park

Lake Michigan

The Cost to Live on the Lakefront Parks

a comparable **\$1,000,000** condo is

~\$2,465+/month

More Expensive Than Renting at The Paragon

Buy vs. Rent Sensitivity

Renter at The Paragon 2 bed	Buyer
\$3,235	Estimated Monthly Cost*
\$2.95	PSF
	\$5,700
	\$3.70

*Calculation assumptions: 30-yr fixed mortgage @3.00%, 20% down payment, Zillow Mortgage Calculator



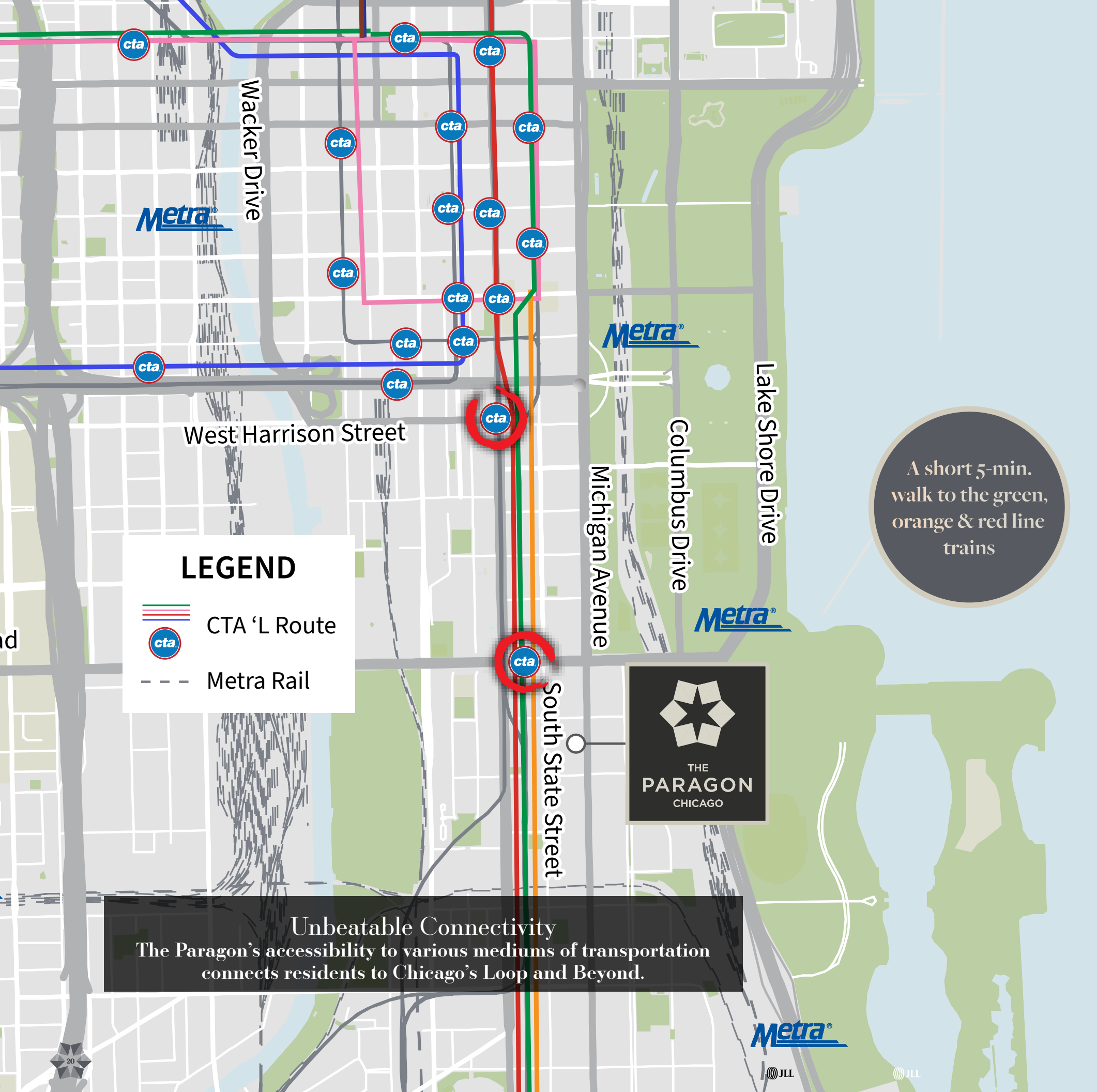
High Renter Demand for New Class A High-Rise Buildings Near Grant Park



Current Rent is a Great Value with Condos 1.8x More Expensive Than Renting at The Paragon



Flexibility of Renting Better Accommodates Millennial Preferences



Incredible Accessibility



Bus

7-min walk to Red, Green, and Orange Lines



Bus

10 Bus Lines within a 5-min walk



Highway

Easy access to I-90/290 and Lake Shore Drive



Bike Share

1-min walk to Divvy bike station

94 Walk Score

95 Transit Score

93 Bike Score

Unbeatable Connectivity
The Paragon's accessibility to various mediums of transportation connects residents to Chicago's Loop and Beyond.



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

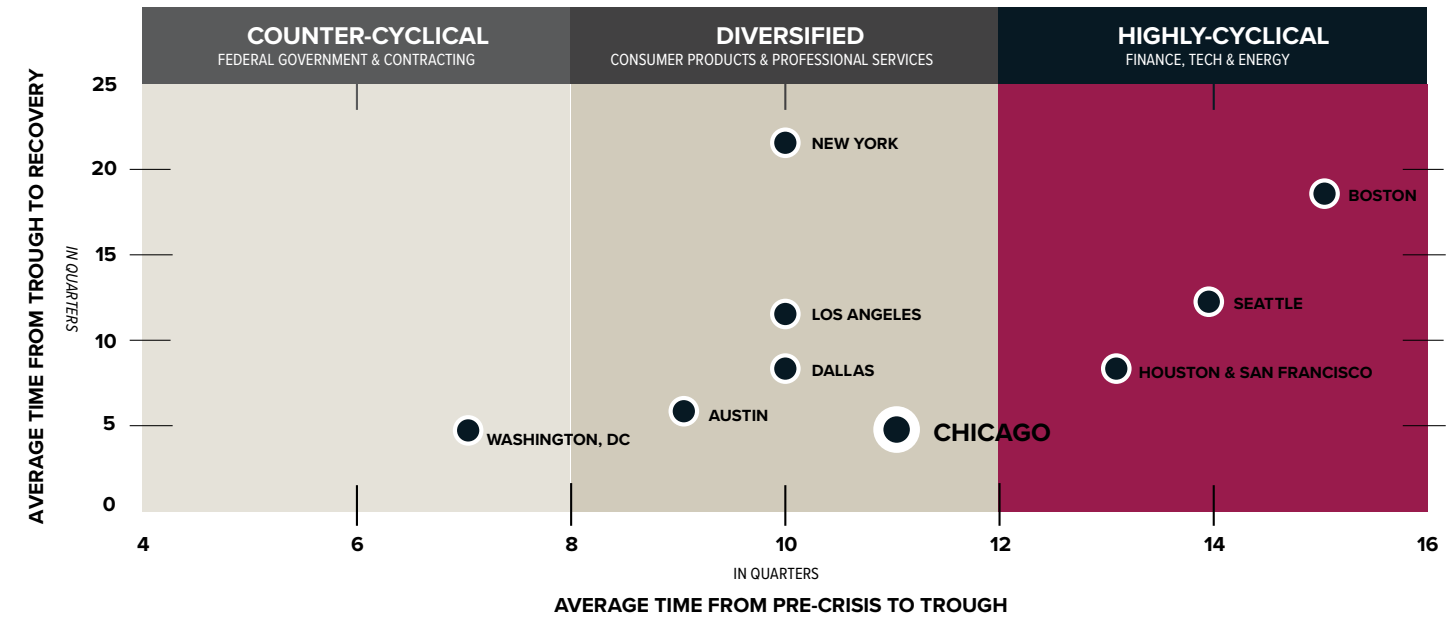
Annual manufacturing productivity is \$65B with over 500K manufacturing employees

HIGH TECHNOLOGY EMPLOYMENT

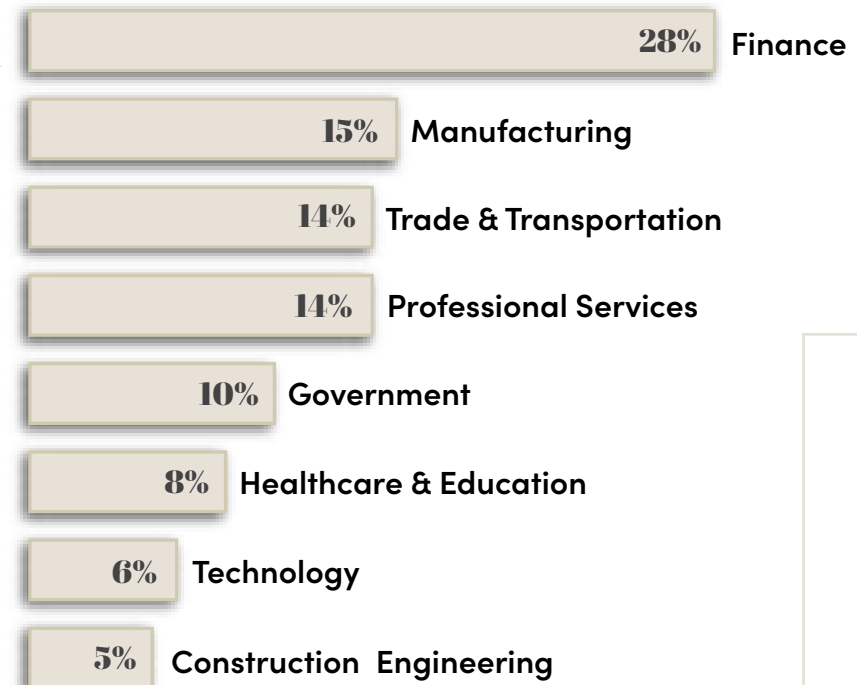
More than 140K tech employees; ~35% growth since 2010

Chicago is Reliable

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

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

Chicago Leads by Example

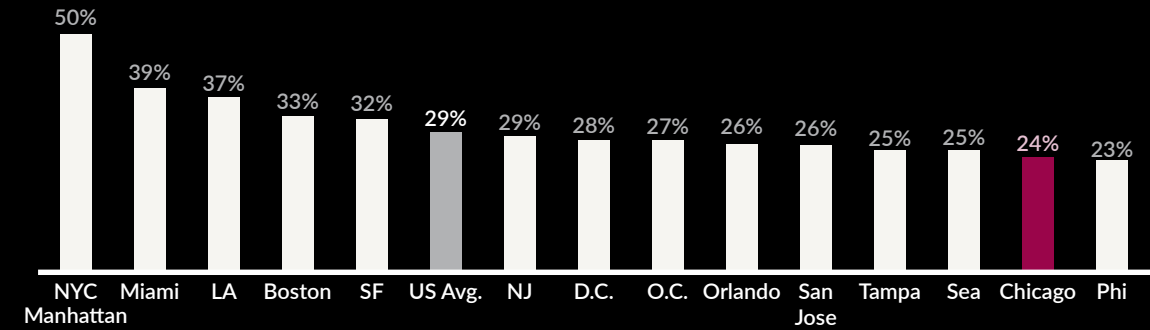
As one of the largest cities in the country, Chicago's infrastructure and connectivity provide a competitive advantage further driving innovation and job growth. Despite having less than 20% of the national population, primary markets carry an outsized share of the nation's employment and economic output.

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

Chicago is Affordable

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

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 20109 - PWC & ULI

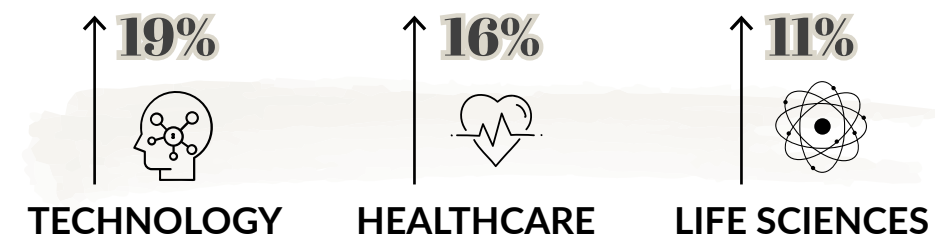


Chicago has a Bright Future

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

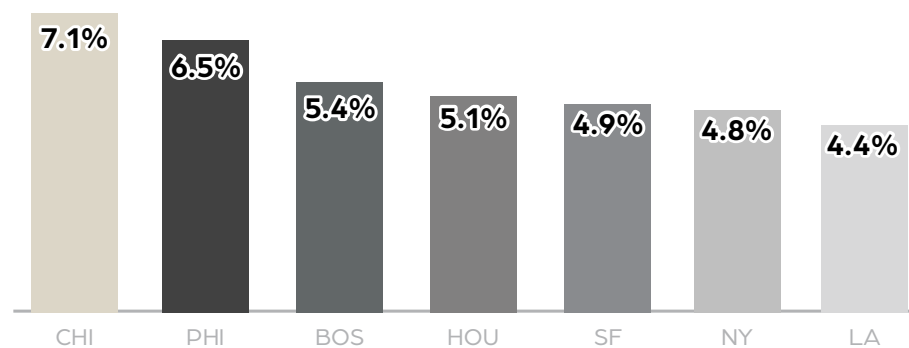
2019-2024 Projected Growth by % Employment Change



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

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

Chicago Draws Top Talent

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

BIG



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

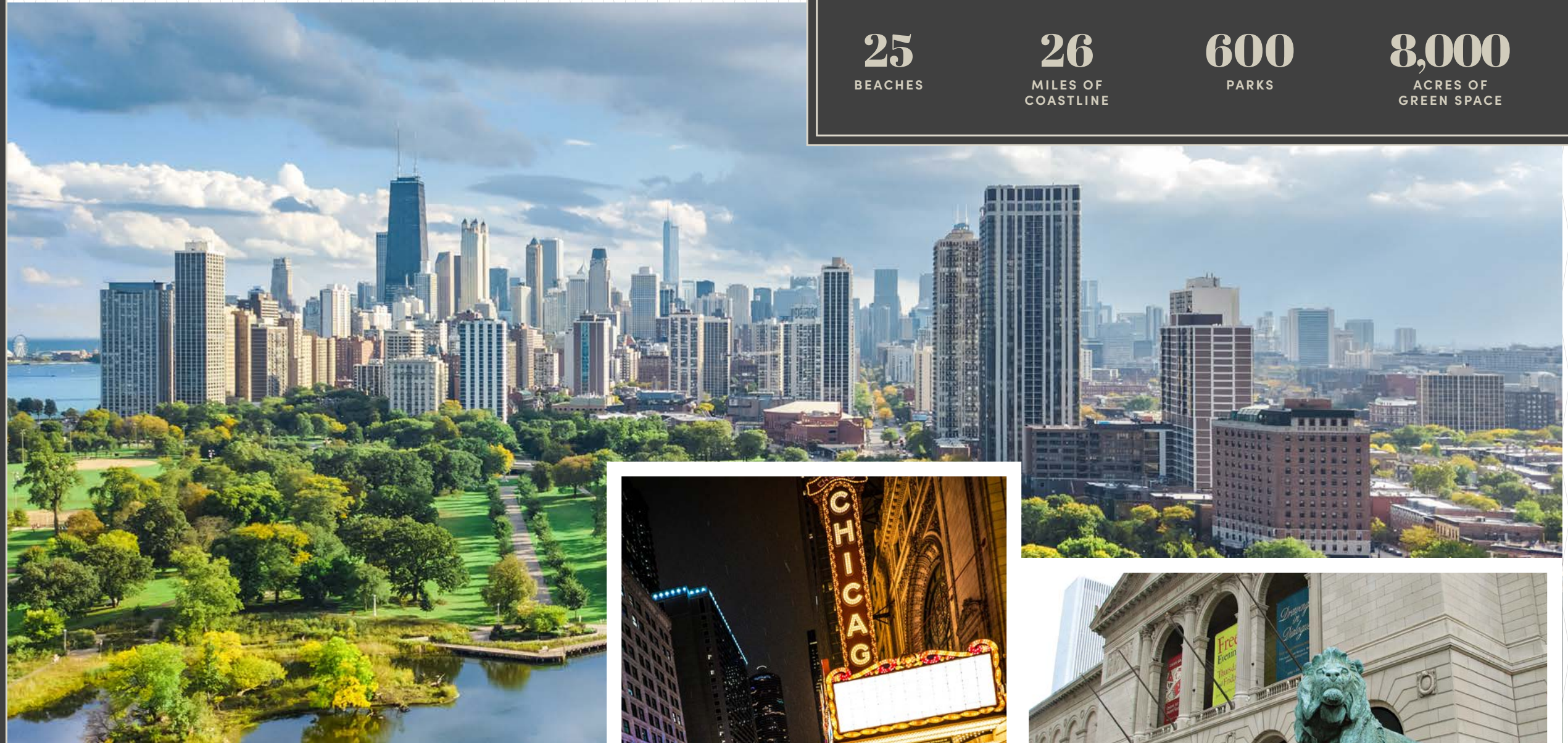


Chicago Has it All

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 an unparalleled 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.

The Paragon's location is within walking distance of many of Chicago's best amenities and attractions. The property is just a few blocks from the City's most famous milestones including Millennium Park, Grant Park, the Theatre District, the lake front, the Cultural Mile and the Riverwalk.



25 BEACHES	26 MILES OF COASTLINE	600 PARKS	8,000 ACRES OF GREEN SPACE
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Chicago's 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

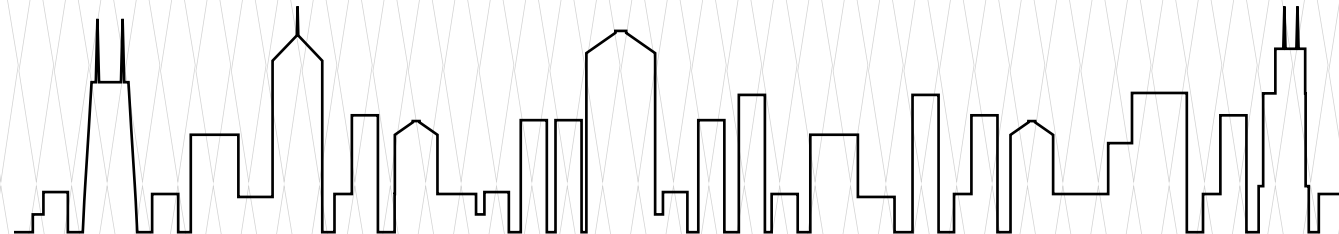


~200 ART GALLERIES **20** NEIGHBORHOOD ART CENTERS

7,300+ RESTAURANTS **167** BREWERIES

The **MOST** Breweries of any Metropolitan Area in the Nation

250 THEATERS **225** MUSIC VENUES **200** DANCE COMPANIES





THE PARAGON CHICAGO

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