

# THE IROQUOIS CLUB



Exceptional 272-Home Mid-Rise Apartment Building  
Significant Value-Add Upside  
Fantastic Naperville, IL Location



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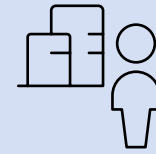
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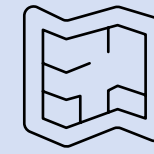


# INVESTMENT HIGHLIGHTS



## Significant Value-Add Upside

- 112 units unrenovated and 39 units partially renovated (56% of units have renovation upside)
- \$180+ average projected renovation premium
- Only 13% rent-to-income ratio
- Effective rents 20%+ lower than the comp set
- Numerous underutilized common areas available to repurpose
- Buyer can seek approval to build 76 additional units on the NE corner of the property



## Fantastic Naperville Location

- Walking distance to brand new Costco and Amazon Fresh
- Encompassed by top restaurants and retailers
- Served by top Naperville public schools (District 203)

# OFFERING SUMMARY

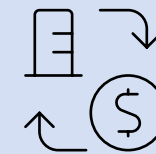
JLL is pleased to present The Iroquois Club Apartments (“the Property”), a 272-unit, mid-rise apartment community nestled in picturesque Naperville, IL. The community’s strategic location provides convenient access to several top employers, premier shopping venues, and numerous lively entertainment and dining options. The property offers an investor the opportunity to continue a verifiable value-add strategy while enjoying continuous organic revenue growth with an immediate footprint in one of Chicago’s premier suburban locations. The property’s convenient location provides residents with access to top schools and an easy drive to Downtown Naperville, the Naperville Metra Train Station, I-355, I-88 and the east-west employment corridor. This rare investment opportunity is available on an all cash basis.

### Property Summary

Name	The Iroquois Club Apartments
Address	1101 Iroquois Ave
City, State, Zip	Naperville, IL 60563
County	DuPage
Number of Homes	272 homes
Rentable Residential SF	±235,045
Average Home Size SF	±864
Year Built	1989
Financing	Available 'All Cash'

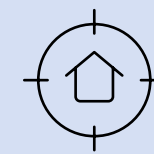
### Unit Mix Summary

Description	Count	Sq. Ft.	Market Rent	PSF
Studio	32	±650	\$1,261	\$1.94
1 Bedroom	100	±718	\$1,439	\$2.00
2 Bedroom	140	±1,018	\$1,671	\$1.64
Total/Avg	272	±864	\$1,537	\$1.78



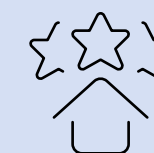
## Ideal Investment Criteria

- Phenomenal construction quality & community amenity package
- Interior corridors & heated parking garage under one roof
- Available all-cash with favorable financing options
- Suburban outperformance



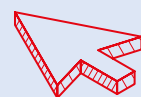
## Excellent Accessibility

- Easy access to I-88 & I-355
- Minutes to downtown Naperville & Metra train station
- Proximity to top CBD employers



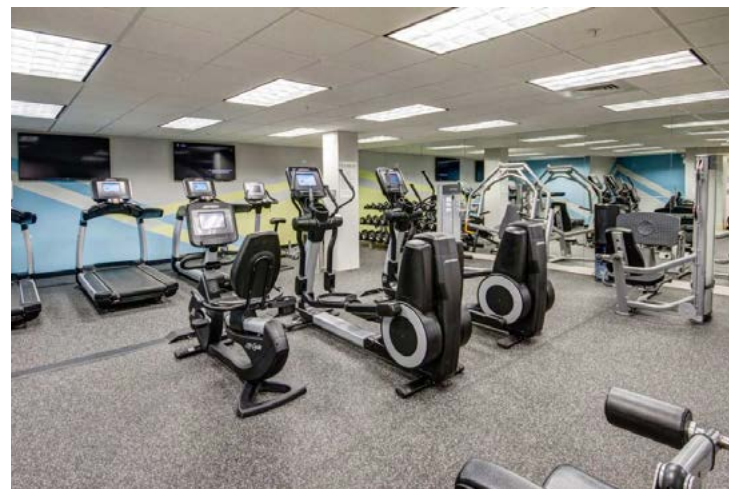
## Strong Property & Submarket Performance

- 95% historical average property occupancy
- 97.3% 5-year projected submarket occupancy
- 3.9% 5-year projected submarket rent growth



**Click Here to**  
*Take a Tour of the Iroquois Club Area!*

# SPECTACULAR COMMUNITY AMENITIES



## Robust Amenity Offering

- Gorgeous Indoor Pool with Retractable Roof
- Sauna
- Clubroom
- Party Room with Kitchen
- 24/7 Fitness Center

## Vacation In Your Backyard

- Outdoor Terrace with Fire Pit
- 2x Outdoor Patios with Grills
- Tennis Courts
- 1/4 Mile Walking/Jogging Path

## Everyday Convenience

- Income Producing Heated Garage
- Controlled Access / Gated Community
- On-Site Management & Maintenance
- On-Site Laundry Facilities
- 240 Units with Laundry Hook-Ups & Appliances
- Free Surface Parking

# INTERIOR FINISHES

151 out of 272 Homes (56%) Have Premium Value-Add Potential.

**Non-Renovated**  
112 homes - 41%



**Cheerful**  
39 homes - 14%

- Stainless Steel Appliances
- Vinyl Flooring in Entry, Kitchen, and Bath
- Upgraded Lighting



**Condo**  
37 homes - 14%

- Stainless Steel Appliances
- Vinyl Flooring in Entry, Kitchen, and Bath
- New Cabinetry
- Upgraded Lighting



**Modern**  
3 homes - 1%

- Stainless Steel Appliances
- Vinyl Flooring in Entry, Kitchen, and Bath
- New Cabinet Fronts & Pulls
- Laminate Countertops
- Upgraded Hardware
- Upgraded Lighting
- Upgraded Carpet
- New Paint



**Elite**  
81 homes - 30%

- Stainless Steel Appliances
- Vinyl Flooring in Entry, Kitchen, and Bath
- New Cabinet Fronts & Pulls
- Granite Countertops
- Upgraded Hardware
- Upgraded Lighting
- Upgraded Carpet
- New Paint



# WELCOME TO NAPERVILLE

Live + Work + Play

Founded in 1831, Naperville is the oldest town in DuPage County and the 4th largest city in Illinois. Located 30 miles west of Chicago, Naperville is a picturesque, quaint city that combines the charm of small-town life with the vibrancy of a thriving economic powerhouse in the Chicago area. Naperville's diverse array of activities and amenities have contributed to its consistent ranking among "best places to live" lists and helped attract a highly affluent and diverse resident base.

Naperville serves as a regional hub for housing, transit and jobs. The growing suburb offers acclaimed schools, the best public library system in the country, and world-class parks for resident enjoyment. Home to more than 250 restaurants and 100 retailers, Naperville is a dining and shopping paradise. Residents can also enjoy the natural beauty of the downtown Riverwalk, via its vast green spaces and unique public art installations. The city's diversified employer base and access to the I-88 employment corridor features high technology firms, retailers and factories, as well as small and home-based businesses. With all the amenities of a modern city and the simplicity of a small town, Naperville truly is the premier community in which to live, work and play.



**#1**

City to Raise a Family in America

Niche 2021

**#1**

City with best Public Schools in America

Niche 2021

**#3**

Best City to Live in America

Niche 2021

**#1**

America's Safest Cities to Raise a Child

SafeWise 2020

**#1**

Craftiest Suburb

Apartment Therapy 2019

**1**

of America's coolest suburbs

Apartment Therapy 2019

**#3**

Best Place to Visit

Livability 2018

**#3**

Most Successful City in the US

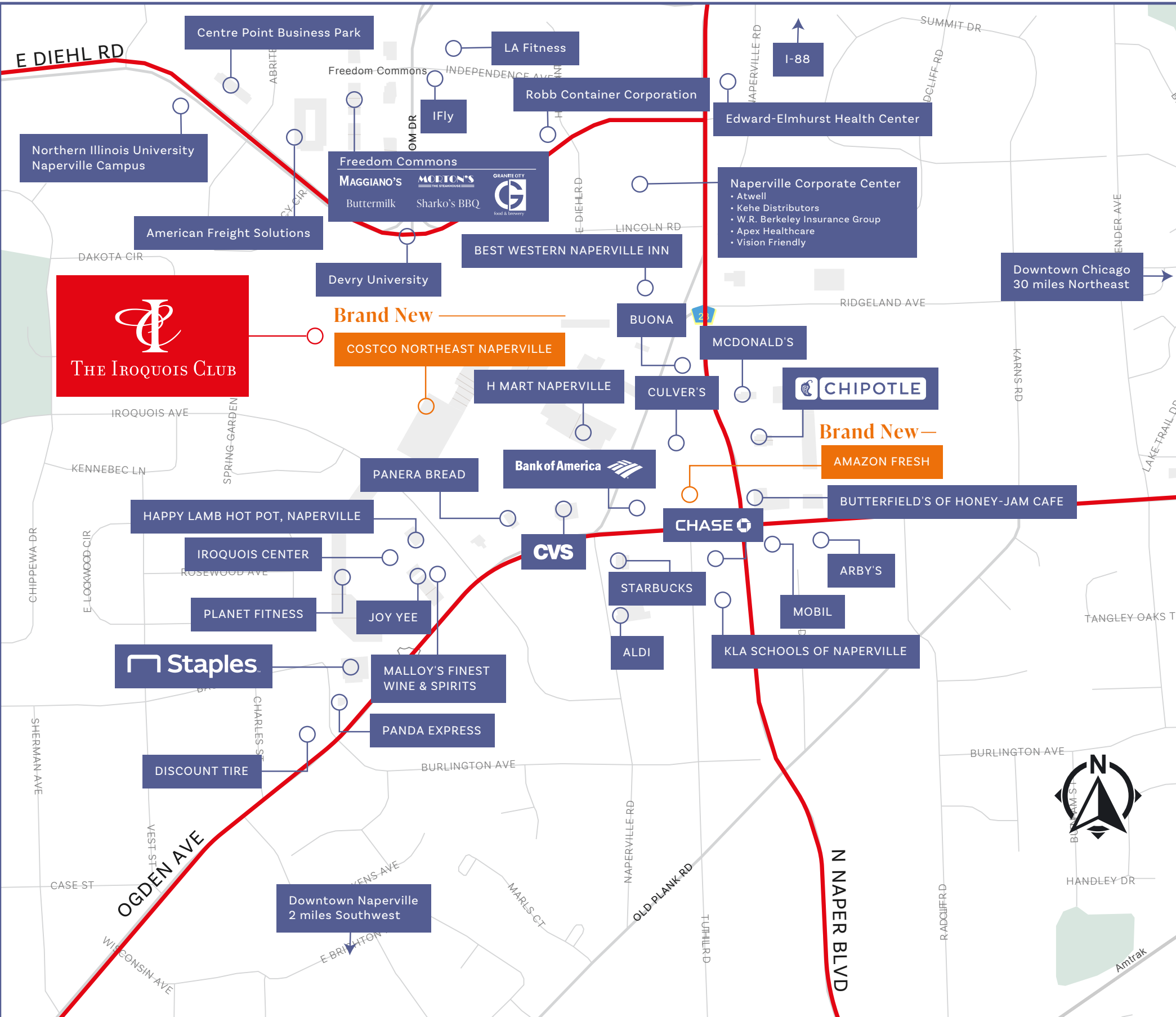
Zippia 2016

**#1**

Public Library in the US since 2009

HAPLR Library Rankings

# PRIME NAPERVILLE LOCATION



## Excellent Education Options

Public Schools (K-12)	Time	Distance	Niche Grade
Naperville North	6 Minutes	2.1 Miles	A+
Jefferson Junior High School	4 Minutes	1.2 Miles	A+
Beebe Elementary School	5 Minutes	1.5 Miles	A+

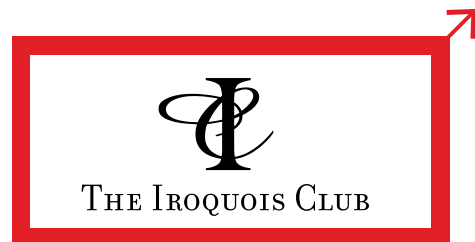
Higher Education Institutions	Time	Distance	# Students
DeVry University	4 Minutes	2.0 Miles	18,195*
Northern Illinois University - Naperville	4 Minutes	1.7 Miles	16,769*
North Central College	5 Minutes	1.9 Miles	3,000
Benedictine University	7 Minutes	3.1 Miles	5,101

\*All Campuses

## Convenient Transportation Access

Transit Method	Time	Distance
I-88	4 Minutes	1.2 Miles
Naperville Metra Station	6 Minutes	2.1 Miles
Midway Airport	21 Minutes	30.5 Miles
O'Hare International Airport	30 Minutes	24.5 Miles

# BUSTLING DOWNTOWN NAPERVILLE



**THE IROQUOIS CLUB**

2 miles Northeast of downtown



Naperville Riverwalk



Moser Tower



DuPage Children's Museum



Wentz Concert Hall

## Food & Drink

### RESTAURANTS

- A 304 Hugo's Frog Bar & Fish House
- B 205 Catch 35
- E 201 Q BBQ
- E 202 Moshi Moshi Japanese Restaurant
- E 203 Giordano's
- E 307 Lou Malnati's Pizzeria
- F 203 MOD Pizza
- F 207 BistrouduBouchard
- F 302 Front Street Cantina
- F 303 Jimmy John's
- F 307 Potter's Place
- F 307 Two-Nine
- F 309 Ted's Montana Grill
- G 301 Green Basil Vietnamese Cuisine
- G 301 Quigley's Irish Pub
- I 401 Egg Harbor Café
- I 401 Sushi House
- J 107 Everdine's Grilled Cheese Co
- J 108 Jin 28
- J 108 La Sorella di Francesca
- J 109 Craftsman by Two Brothers
- J 113 Nando's PERI-PERI
- J 201 Noodles & Co.
- J 202 AlohaPoke
- J 203 BD's Mongolian Barbeque
- J 302 Jackson Avenue Pub
- J 403 Allegory
- K 400 Fat Rosie's Taco & Tequila Bar
- K 400 Fat Rosie's Taco & Tequila Bar
- K 403 Potbelly Sandwich Works
- K 406 Board & Barrel
- K 406 Eggs, Inc.
- K 406 Red Arrow Tap Room
- K 409 Le Pain Quotidien
- M 110 Midici
- M 111 Blue Sushi Sake Grill
- M 112 Elements Events & Private Dining
- M 113 SixtyFour-A Wine Bar
- M 114 SixtyFour Reserve Room
- N 101 Sullivan's Steakhouse
- N 103 Einstein Bros. Bagels
- N 105 Jimmy's Grill
- O 100 Plank Bar & Kitchen (at Hotel Indigo)
- O 100 Santo Cielo
- O 107 Quiubo
- P 101 Empire Burgers & Brew
- P 101 Northcott Liqueur (by Empire)
- P 105 Peanuts Bar & Grill
- P 108 Features Bar & Grill
- P 108 Features Bar & Grill
- P 108 Frankie's Blue Room
- P 109 Lantern
- Q 100 Balboa's Cheesesteaks
- Q 100 Bangkok Village
- Q 100 BarLouie
- Q 300 Chipotle Mexican Grill
- Q 300 Five Guys Burgers & Fries
- Q 300 Rosebud: Italian Specialties & Pizzeria
- Q 300 Shakou Naperville
- U 501 Fiammé Naperville
- U 501 Fiammé Naperville

### CANDY, CHOCOLATE AND DESSERTS

- F 207 Le Chocolat du Bouchard
- J 104 Molly's Cupcakes
- J 111 Naper Nuts & Sweets
- J 112 Perle Jewelers
- K 409 Le Pain Quotidien
- O 105 Naperville Jewelers
- J 112 Perle Jewelers

### ICE CREAM & FROZEN YOGURT

- B 206 Sweet Home Gelato
- F 304 Cold Stone Creamery
- I 302 Red Mango
- J 102 Kilwin's
- P 105 Cookie Dough Creations
- Q 100 Munchies
- Q 100 Smoothie King

### POPCORN

- J 111 Naper Nuts & Sweets

### TEA AND COFFEE

- B 207 DavidsTea
- F 306 Adagio Teas
- I 201 Starbucks Reserve
- J 109 Market Café by Craftsman
- K 401 Starbucks-Barnes & Noble
- O 105 Sparrow Coffee
- Q 200 Starbucks-River Square

## Shops

### APPAREL

- F 201 Athleta
- F 304 Lululemon Athletica
- I 101 Pure Barre
- J 103 Naperville Running Company

### ATHLETIC

- E 304 Gotskind's Shoes & Clothing
- I 102 Hanna Andersson
- I 204 Gap Kids
- I 401 Bows & Babes

### CHILDREN'S

- A 306 Jos. A. Bank
- B 208 J.Crew
- F 202 Banana Republic
- F 301 Filson (Opening Fall, 2019)\*
- I 106 Eddie Bauer
- I 204 Gap
- J 402 Dean's Fine Clothing
- J 406 J. McLaughlin
- O 101 Trails & Tides
- O 102 London Skye

### MENS & WOMEN'S

- A 301 Soft Surroundings
- A 302 Ann Taylor
- A 303 LOFT
- A 307 White House Black Market
- A 308 J.Jill
- B 201 SoHo Boutique
- B 209 Anthropologie
- B 211 Evereve
- E 306 Chico's
- F 303 Edie Boutique
- F 305 Francesca's
- I 203 Talbots
- J 105 MARCUS
- J 405 Alixandra Collections
- J 406 Havana Boutique
- K 404 Karisma Boutique
- O 106 Mes Amies Boutique

### WOMEN'S

- B 204 Mackhard Barber Shop
- C 407 Cornerstone Barber Shop
- E 308 Webster Street Barbers
- I 301 Henczel's Barber Shop
- K 103 Floyd's 99 Barbershop
- Q 300 Sport Clips

### BARBERSHOPS

- A 2flr ME Spa
- B 204 Charlie Jane Salon
- B 204 Elegance Nail & Spa
- B 204 Perfection Beauty Boutique
- B 204 Privato Salon
- B 205 Zano Salon & Day Spa
- B 213 Michael Graham Salon & Spa
- D 100 C'Zar Salon Spa
- E 203 LUSH
- F 203 Ulta Beauty
- F 206 SIS Nails & Spa
- F 209 Zazu Exchange
- G 301 Studio 10
- I 101 Drybar
- I 103 Sephora
- I 107 MAC Cosmetics
- J 101 Bluemercury
- J 106 Artistic Creations Salon
- J 111 Ten Up
- J 204 Mehndi Neo
- J 406 Benefit Cosmetics
- J 406 J & M Hair Studio
- K 404 Amber Waves The Art of Hair
- O 108 Solaia Luxury Salon & Spa
- O 303 Lisa René Hair Design
- P 107 Bella Lash Studio
- Q 100 Salon Lofts

### BEAUTY & SPAS

- E 308 Peace
- J 108 Astrology Center
- J 406 Memory Keepers
- J 110 Serendipity
- P 302 Walgreens Drug Store

### TOYS & GAMES

- E 303 Anderson's Toyshop
- K 401 Barnes & Noble

### WINE/WINE SHOPS

- F 304 Tasting deVine Cellars
- F 205 Vom Fass
- M 113 SixtyFour-A Wine Bar

### BOOKS & MUSIC

- E 305 Anderson's Bookshop
- K 102 Christian Science Reading Room
- K 401 Barnes & Noble

### CARDS & GIFTS

- E 203 Paper Source
- E 302 SaraBoo Creek
- J 406 Little Luxuries

### ELECTRONICS

- B 204 Naperville PC & Mac Repair
- E 308 uBreakiFix
- I 104 Apple
- J 408 Nerd Rangers
- P 301 AT&T Store

### ENTERTAINMENT & EXPERIENCES

- A 2flr Codeverse
- E 308 A Colorful Affair
- I 401 Pinot's Palette
- K 407 Pottery Bayou
- Q 300 VR 360

### EYEWEAR

- J 407 Sunglass Hut
- K 404 Couture Vision

### FITNESS & HEALTH

- A 2flr Advanced Wellness of Main Street
- A 2flr Bar Method Naperville
- A 3flr Yoth Rx
- D 104 Pure Health & Wellness
- D 104 Riverwalk Therapeutic Massage
- E 308 Abhyaasa Yoga
- F 308 Shyft
- I 101 Pure Barre
- P 302 Hot Yoga Naperville
- Q 200 Light Rx

### HOME FURNISHINGS & ACCESSORIES

- A 301 Soft Surroundings
- B 209 Anthropologie
- E 302 SaraBoo Creek
- I 206 Syrah Home
- J 205 Beidelman Furniture
- J 406 Little Luxuries
- J 304 Pottery Barn
- K 407 Finishes Carpets & Interiors
- P 301 J.C. Licht Company

### JEWELRY

- E 302 BK Jewelry Design
- E 203 Pandora
- F 308 Costello Jewelry Co.
- J 112 Perle Jewelers
- K 405 Harry W. Yaseen Jewelers
- N 104 Lauren Rae Jewelry Boutique
- O 105 Naperville Jewelers

### KITCHEN & CUISINE

- A 305 Sur La Table
- F 205 Vom Fass
- J 404 Market on Main Street/Liam Brex
- J 303 Williams Sonoma
- K 402 Vita Sana
- Q 200 Penzeys Spices

### PAINTING, POTTERY & ART

- E 308 A Colorful Affair
- I 401 Pinot's Palette
- K 407 Pottery Bayou
- K 400 YNK Arts

### PETS

- E 301 Two Bostons Pet Boutique

### PHOTOGRAPHY

- D 103 Ally & B Photography
- E 308 Firefly Nights Photography
- N 103 Alicia's Photography

### SHOES & FOOTWEAR

- E 304 Gotskind's Shoes & Clothing
- I 105 Clarks Shoe Store
- J 402 Dean's Fine Clothing
- J 103 Naperville Running Company
- K 404 Moda Bella Chic

### SPECIALTY SHOPS

- E 308 Peace
- J 108 Astrology Center
- J 406 Memory Keepers
- J 110 Serendipity
- P 302 Walgreens Drug Store

### TOYS & GAMES

- E 303 Anderson's Toyshop
- K 401 Barnes & Noble

### WINE/WINE SHOPS

- F 304 Tasting deVine Cellars
- F 205 Vom Fass
- M 113 SixtyFour-A Wine Bar



# OUTSTANDING MARKET DEMOGRAPHICS

Demographics within a 1-mile radius

Affluent Residents

**\$133,243**

Impressive Average Household Income

Strong Employment

**79%**

Residents are members of the White Collar Workforce

Strong Population Growth

**9%**

Growth Since 2000

High Average Home Value

**~\$435,000**

Highly Educated

**63%**

Hold at least a Bachelor's Degree

Median Age

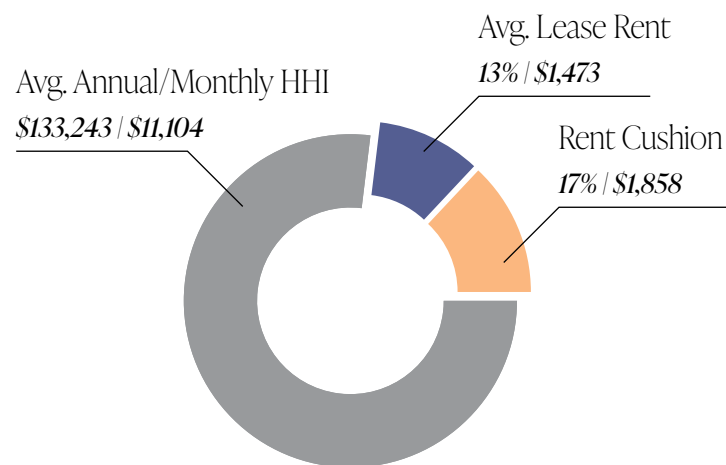
**37**

Years Old

Source: ESRI, Sept. 2021

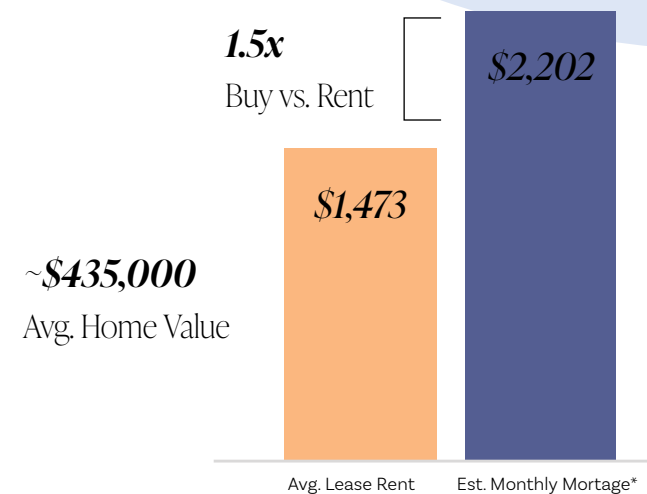
## Stellar Value for Renters

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 Renter base within 1-miles of The Iroquois Club Apartments earns an average of \$133,243 or approximately \$11,104 per month.



## Buy vs. Rent in the Neighborhood

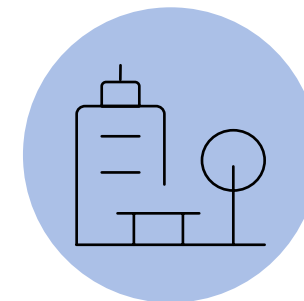
Renting at The Iroquois Club Apartments is over 1.5x more affordable than owning the average home in the area.



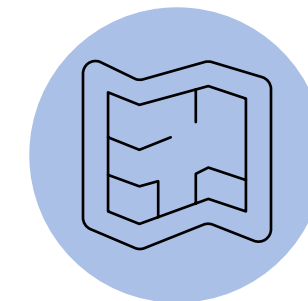
\*Zillow Mortgage calc as of 9/15/21; 30-yr fixed; 10% down; 3.0% rate

# STELLAR DUPAGE COUNTY EMPLOYMENT OPPORTUNITIES

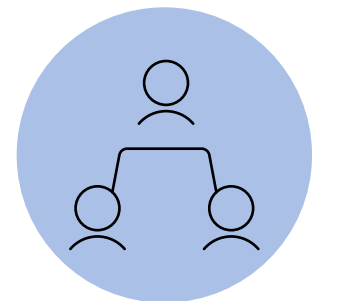
Nearby DuPage County businesses employ approximately 690,000 individuals in over 43.8 million square feet of office within a short drive of The Iroquois Club Apartments. The surrounding business community is diverse with major employers including many high-technology research centers, corporate headquarters, and facilities for well known national and international companies.



Fortune 1000 firms and over 32,500 business establishments are in DuPage County.

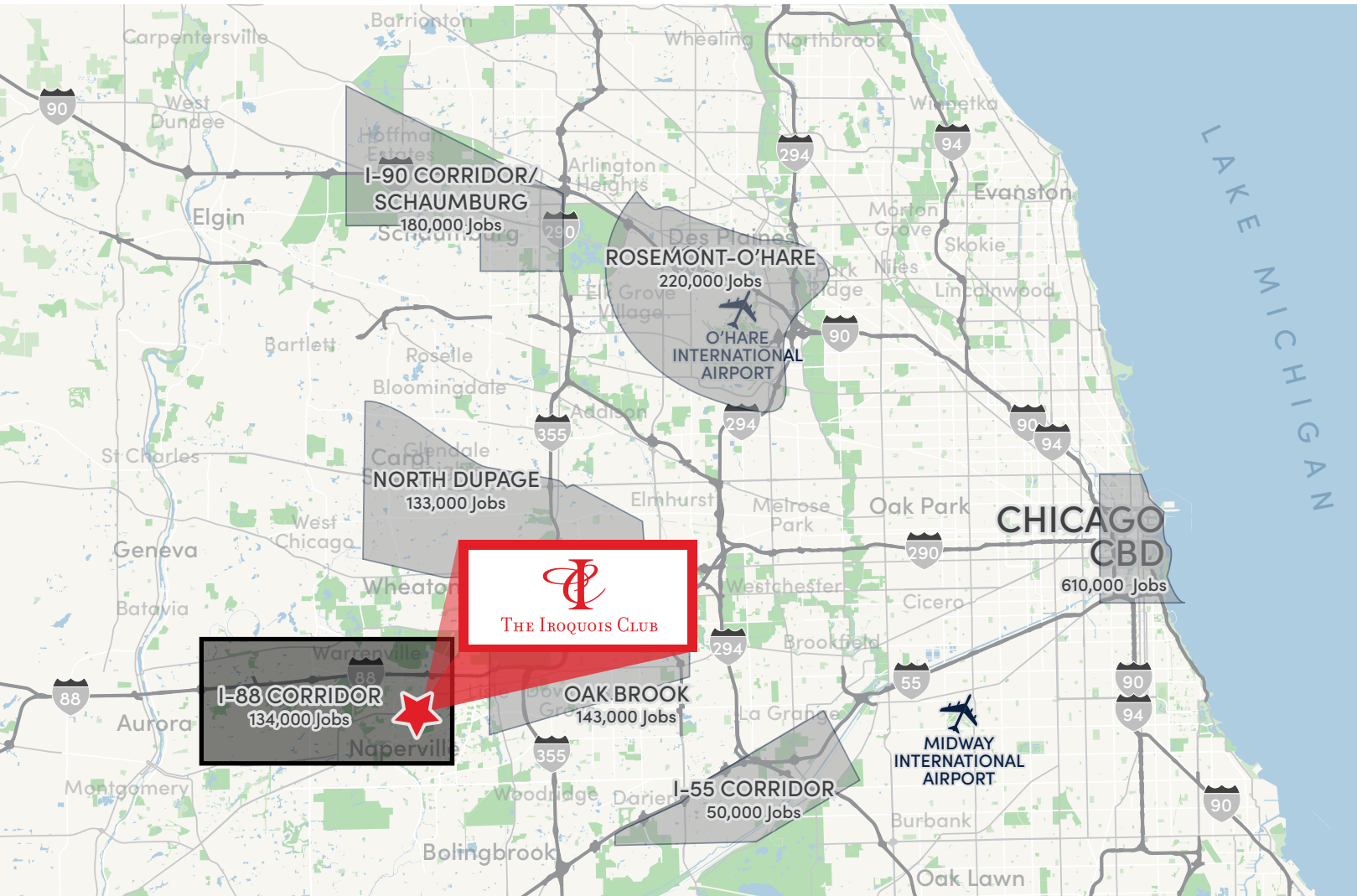


Many of these employers are concentrated along the East - West Corporate Corridor along Interstate 88.



DuPage County is projected to create 200,000 jobs over the next 20 years.

# PROXIMITY TO TOP CHICAGOLAND EMPLOYMENT



**#1**  
Best County to Live in Illinois  
Source: Niche, 2020

**93%**  
of DuPage County residents have at least a high-school degree  
Source: choosedupage.com

**Financial Stability**  
AAA County Bond Rating (Top 2% of Municipalities)

**Research Heavy**  
Argonne National Lab  
Fermi National Accelerator Laboratory

# RECENT PROPERTY IMPROVEMENTS AND OPPORTUNITIES

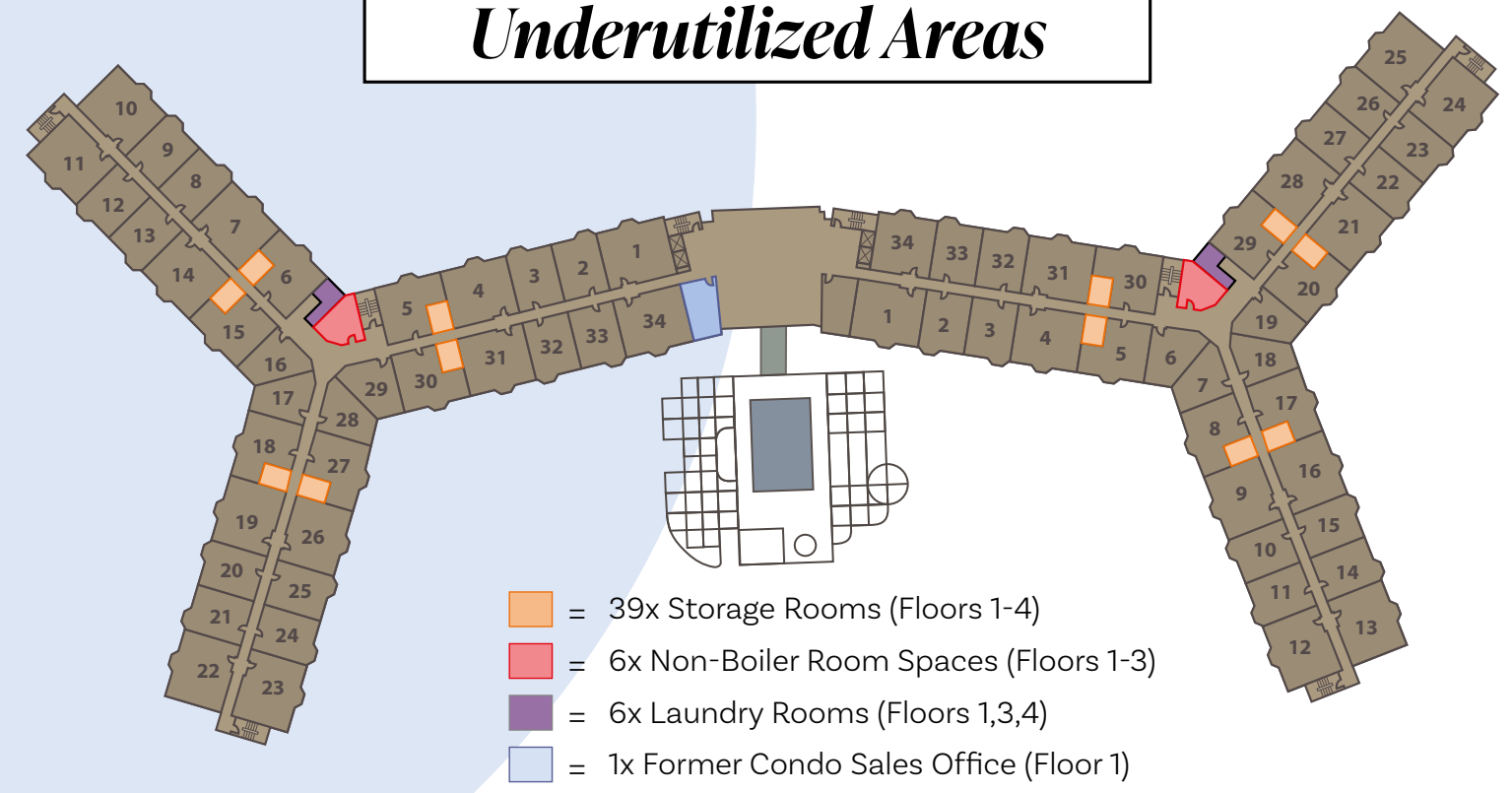
## Capital Investments (2015 - Present )

- |  |  |  |
|--|--|--|
| <b>New Amenities:</b> <ul style="list-style-type: none"> <li>• Exterior Deck</li> <li>• 2 Fire Pits</li> <li>• 2 Natural Gas Grills</li> <li>• Key FOB System</li> <li>• Pond Fountains</li> </ul> | <b>Amenity Renovations:</b> <ul style="list-style-type: none"> <li>• Lobby</li> <li>• Clubroom</li> <li>• Fitness Center</li> <li>• Party Room with Kitchen</li> </ul> | <b>Common Area Improvements:</b> <ul style="list-style-type: none"> <li>• Pool/Sun Deck Resurfaced</li> <li>• New Elevator Cab Interiors</li> <li>• New Elevator Landing Tile</li> <li>• Freshly Painted Hallways</li> </ul> |
|--|--|--|

## Underutilized Area Value-Add Opportunities:

- |  |   |  |
|--|---|--|
| 39x Storage Rooms (Floors 1-4)         | → | Den Build-Outs (9 Units Done)                |
| 6x Non-Boiler Room Spaces (Floors 1-3) | → | Storage Locker Rooms                         |
| 6x Former Laundry Rooms (Floors 1,3,4) | → | Pet Wash Stations / Private Conference Rooms |
| 1x Former Condo Sales Office (Floor 1) | → | Business Center                              |
| Parking Garage (Lower Level)           | → | Add Hanging Bike Storage                     |
| Party Room (Lower Level)               | → | Fitness Center Expansion                     |

## Underutilized Areas



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