

THE VERLOOK AT OAKBROOK



NEW-CONSTRUCTION TROPHY DEVELOPMENT | NET LEASED RETAIL SHOPPING CENTER
ACROSS FROM OAKBROOK CENTER (#1 MOST VISITED REGIONAL MALL IN THE U.S.) | 13+ YEAR WALT | MARKET-LEADING TENANCY





THE OFFERING

Jones Lang LaSalle (“JLL”) has been exclusively retained to offer the opportunity to acquire The Overlook at Oakbrook (the “Property”, “Offering”, “Project”, or “Development”), a new-construction net leased retail shopping center across the street from Oakbrook Center, the #1 mall in Illinois (16.2 Million annual visitors¹). The Property offers an extremely rare opportunity to acquire a collection of freestanding net leased assets at scale. The Offering is positioned as one modern shopping center, comprising a mix of seven (7) freestanding single-tenant and three-to-four tenant retail strips across an 8.6-acre project.

The Overlook at Oakbrook features a complementary mix of market-leading tenants in the restaurant, educational, medical, and services space, all having signed brand new 10-to-20-year leases, resulting in a blended 13.2-year WALT as of Q1 2023. The Property received an incredible amount of tenant inquiries throughout the development process, allowing the Project sponsor to selectively curate a dynamic tenant

mix that will benefit from the immense consumer traffic to the area.

The Overlook at Oakbrook is positioned at a true “Main & Main” retail location across from Oakbrook Center and shadow-anchored by one of the top-performing Costco’s in Illinois. The Project is the most significant retail development delivered in a supply-constrained Oak Brook submarket which achieves the highest Rent PSF of any suburban submarket.

The Overlook at Oakbrook offers investors the chance to acquire a **once-in-a-decade class A retail offering** in the **premier suburban retail submarket in the Midwest**. The Project sits as an extension to Oakbrook Center, offering trophy underlying real estate and an outstanding tenant roster on long-term net lease structures with attractive rent increases.

(1) Source: Placer.ai

OAKBROOK CENTER

\$850M+ in annual sales
16.2M annual visitors
1.4M Square Feet on 145+ Acres



“THE OVERLOOK AT OAKBROOK IS POSITIONED AT A TRUE “MAIN & MAIN” RETAIL LOCATION ACROSS FROM OAKBROOK CENTER AND SHADOW-ANCHORED BY ONE OF THE TOP-PERFORMING COSTCOS IN THE MIDWEST.”



PROPERTY OVERVIEW

ADDRESS:
1715-1775 W. 22nd Street, Oakbrook, IL 60523

COUNTY:
DuPage

FREESTANDING BUILDINGS:
7

SINGLE-TENANT: 4
MULTI-TENANT STRIP: 3

TOTAL BUILDING AREA:
+/- 54,110 SF

ACRES:
8.6 Acres

FRONTAGE:
1,250 Feet (22nd Street)

YEAR BUILT:
2022-2023

OCCUPANCY:
100%

TENANTS:
15



WALT:
13.2 Years

TENANCY MIX:
56% RESTAURANT
18% EDUCATIONAL
15% SERVICES
11% MEDICAL

INVESTMENT HIGHLIGHTS

I

TROPHY SUBURBAN RETAIL DEVELOPMENT ACROSS FROM OAKBROOK CENTER, THE #1 REGIONAL MALL IN THE COUNTRY IN 2022, ON PACE FOR 16.2 MILLION VISITORS

The Overlook at Oakbrook sits directly across from the #1 most visited regional mall in the country, anchored by Macy's, Neiman Marcus, Nordstrom, and a brand new RH. Oakbrook Center is on pace for the busiest foot traffic year on record, up over 15.8% in 2022 YTD through November compared to 2018-2019. Oakbrook Center does over \$850M in retail sales annually across its tenant roster. The mall draws over 50% of its traffic from consumers traveling greater than 10 miles in distance, indicative of the consumers' willingness to travel to the shopping destination.

III

MARKET-LEADING TENANTS BACKED PRIMARILY BY CORPORATE ENTITIES

The Project is anchored by Guidepost, Lazy Dog, Panera, and Vet Emergency Group, all are considered market leaders with significant national scale. Similarly, the multi-tenant buildings include popular concepts such as Verizon, Smashburger, and Kura Sushi, all with significant financial backing.

IV

SYNERGISTIC RETAIL TENANT MIX SHADOW-ANCHORED BY A TOP-PERFORMING COSTCO

The Overlook at Oakbrook offers a cohesive tenant roster that form together to offer a complementary mix of tenant types including full-service restaurants & QSR, educational, services, and medical. Collectively, the tenants make up a diverse mix of demand drivers that fit perfectly within the surrounding retail submarket's big-box and super-grocery anchors.

V

OAK BROOK IS THE LEADING SUBURBAN EMPLOYMENT CENTER

Greater Oak Brook offers a unique business climate that attracts people from all over the world. Each day, over 100,000 business clients, employees, and visitors arrive in Oak Brook and Oak Brook Terrace.

OAKBROOK IS THE PREMIER SUBURBAN RETAIL MARKET

Oakbrook achieves the highest rents of any suburban Chicago retail submarket⁽¹⁾ and is known as the premier suburban Chicago shopping destination. Vacancy has reduced for five straight quarters to now 5.8%, and is projected to hit the lowest annual rate since 2018.

(1) Source: CoStar



#2 Costco in Illinois
(by sales volume)



THE OVERLOOK AT
OAKBROOK

V

LONG-TERM DIVERSIFIED CASH FLOW WITH A 13.2-YEAR WALT

VI

LANDLORD FAVORABLE NET LEASE STRUCTURES

Unit	Tenant	SF
STNL	Lazy Dog Ground Lease	9,230
STNL	Guidepost	10,750
STNL	Panera drive-thru	4,380
STNL	Veterinary Emergency Group	4,000
STNL	US Bank ATM Drive-Thru	0
Total		28,360

MULTI-TENANT BUILDINGS

Unit	Tenant	SF
A (Endcap)	Bibibop	2,300
B	Le Vogue Nails	2,200
C (Endcap)	Fyzical Therapy	2,250
Building 1		6,750
A (Endcap)	Blackwood	2,600
B	Naansense	2,200
C (Endcap)	Invicto	2,200
Building 2		7,000
A (Endcap)	Smash Burger (Icon Burger Acquisition LLC)	2,500
B	American Mattress	3,100
C	Kura Sushi	3,400
D (Endcap)	Verizon (Chicago SMSA Limited Partnership)	3,000
Building 3		12,000
Multi-Tenant Total		25,750
The Overlook at Oakbrook Total		54,110

VII

CLASS A, NEW-CONSTRUCTION, FREESTANDING REAL ESTATE WITH DRIVE THRU & FUNGIBLE FORMATS

The Project provides a **rare opportunity to acquire freestanding net leased assets at scale**, as net leased assets are typically offered on a one-off basis. The Offering includes a total of seven single and multi-tenant freestanding retail buildings offered together as one, providing a unique opportunity to acquire a **modern shopping center** comprising a collection of fungible boxes. Retailers have increasingly showed a preference towards freestanding real estate coming out of the pandemic due to the inherit flexibility and control, especially preferring drive-thru oriented retail with ample parking.

VIII

ONCE IN A DECADE OAK BROOK RETAIL INVESTMENT OPPORTUNITY

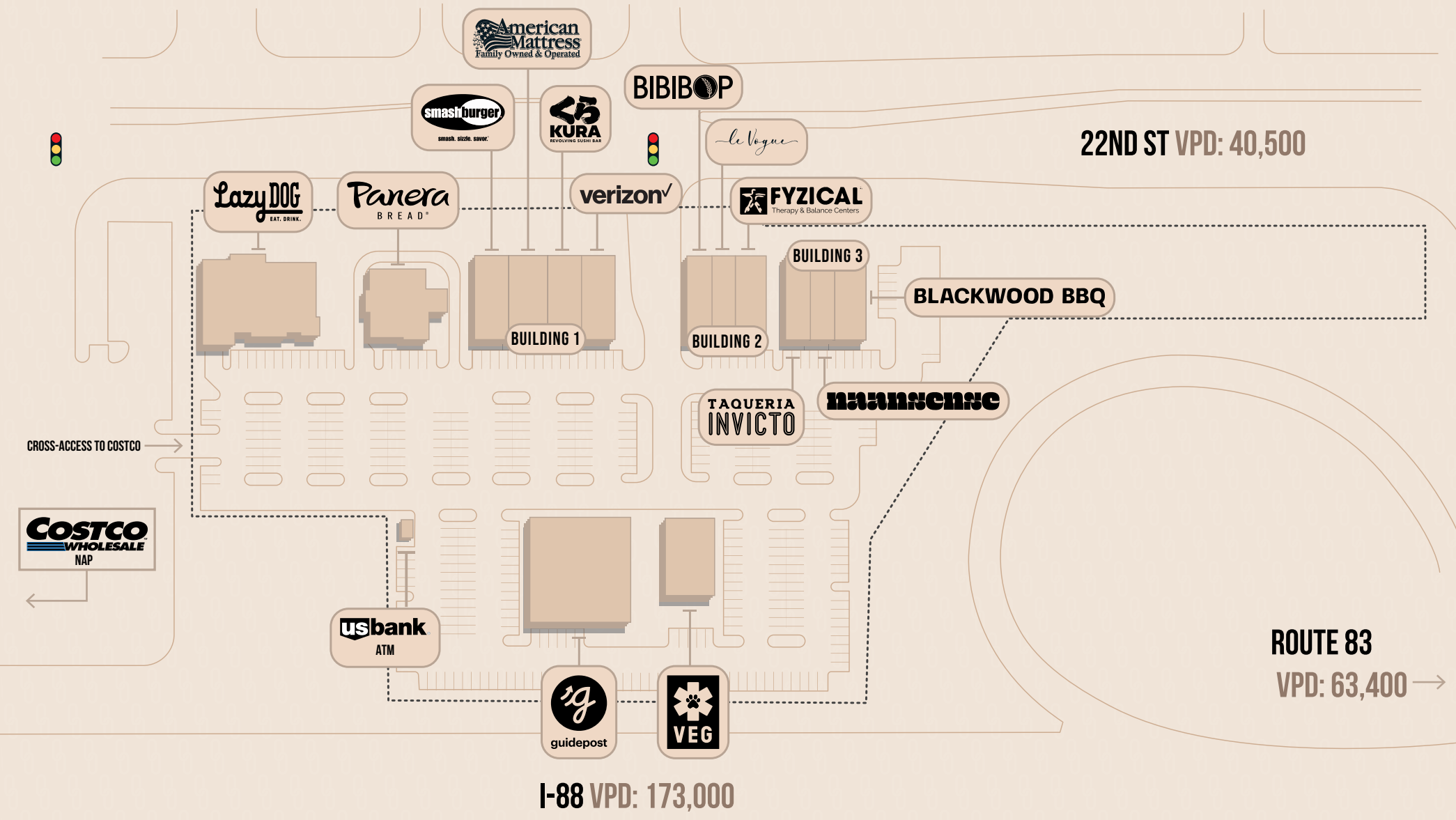
There has only been one other retail transaction of comparable scale to the Property to be offered for sale in the surrounding 3-mile radius over the last ten years. Land is seldom offered for sale in the area, particularly along 22nd or surrounding Oakbrook Center.

IX

RARE NEW-CONSTRUCTION DEVELOPMENT IN A SUPPLY CONSTRAINED OAKBROOK SUBMARKET

There have only been three new-construction retail deliveries in the Oak Brook submarket over 20,000 SF in the last ten years.

JLL to provide further detail upon receipt and review of fully executed NDA



DEMOGRAPHICS WITHIN 5-MILES

\$152,000

AVERAGE HOUSEHOLD INCOME

287,472

RESIDENTS

X

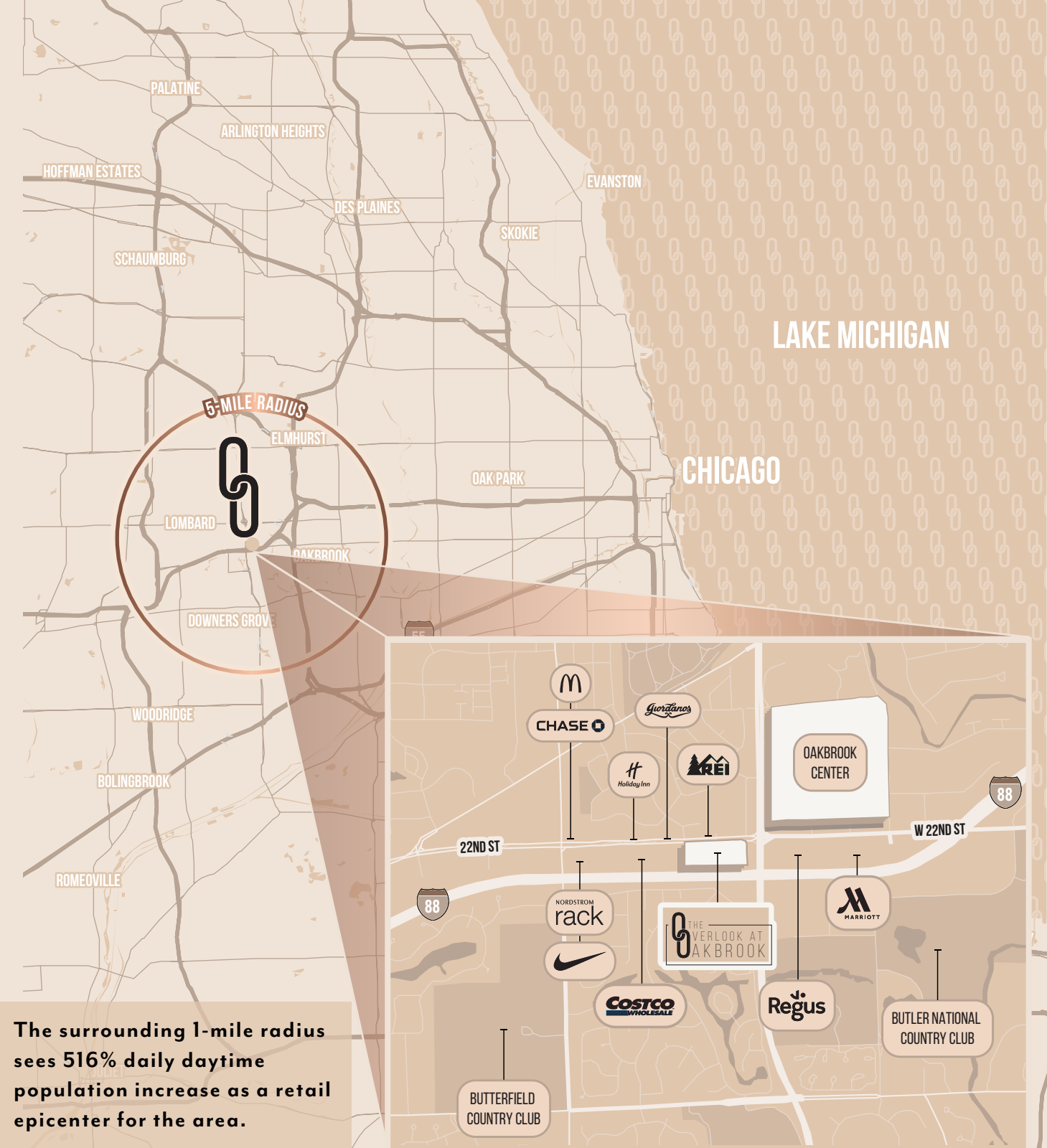
ELITE LEVELS OF AFFLUENCE IN OAKBROOK AND THE SURROUNDING SUBURBS

Oak Brook sits in DuPage County the #2 wealthiest county in Illinois. Oak Brook itself is surrounded by Hinsdale, Western Springs, Clarendon Hills, Elmhurst, and Downers Grove, collectively one of the most affluent pockets in the Midwest.

XI

LOWER TAX BASIS IN DUPAGE COUNTY

Oak Brook's location within DuPage county creates increased long-term tenant demand due to the lower tax assessments than the neighboring Cook County.



The surrounding 1-mile radius sees 516% daily daytime population increase as a retail epicenter for the area.

XII

LARGE 8+ ACRE INFILL DEVELOPMENT PROJECT WITH PRIZED UNDERLYING REAL ESTATE

The Project sits in a highly sought-after retail position at the corner of 22nd Street and Route 83 (104,000 VPD combined), with ±1,250 feet of frontage along Route 22nd across from Oakbrook Center. The southern border of the Property has frontage along Interstate-88 (173,500 VPD) providing unmatched visibility and site awareness at a critical traffic juncture in Chicago's western suburbs.

XIII

OPPORTUNITY FOR VALUE-ADD VIA ASSET BIFURCATION

The Overlook at Oakbrook is a collection of freestanding net leased assets that can be bifurcated for individual or multi-property sales if desired by future ownership. The Project features highly sought-after and familiar tenants that possess tremendous demand and liquidity from the private capital marketplace when offered on a standalone basis.





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