

FOUR — 50



Boutique 80-Home Apartment Community with Luxury Finishes
Ideally Located in Chicago's Sought-After Lakeview Neighborhood
Steps Away from Lake Michigan and Bustling Broadway

The Offering

Jones Lang LaSalle Americas (Illinois), L.P. (JLL) is pleased to present Four50 (“The Property”), a boutique 80-home apartment community located in Chicago’s dynamic Lakeview neighborhood. Built in 2019, the Property consists of various spacious layouts including studios, one-bedrooms, two-bedrooms and three-bedrooms. Four50 boasts top-of-the-line finishes in the modern units as well as a variety of community amenities that cater to its residents.

UNIT MIX SUMMARY

Type	Homes	SF	Lease Rent	PSF
Studio	13 homes	±475	\$2,023	\$4.26
1 Bed	26 homes	±693	\$2,998	\$4.33
2 Bed	39 homes	±1,112	\$4,182	\$3.75
3 Bed	2 homes	±2,288	\$8,418	\$3.68
Total/Avg	80 homes	±902	\$3,559	\$3.93

Four50 is situated in a prime location in the thriving Lakeview submarket adjacent to Broadway Avenue and Lake Michigan. Residents can enjoy the bustling dining, retail, and recreation scene while benefiting from easy access to Downtown Chicago employment through the nearby public transportation. This ideal live-work-play location creates the perfect home that appeals to students, young professionals and families. This incredible investment opportunity is available free and clear.

PROPERTY SUMMARY

Name	Four50
Address	450-454 W Belmont Ave
City, State, Zip	Chicago, IL 60657
County	Cook
Year Built	2019
Number of Homes	80
Average Home Size	902 SF
Residential SF	72,126
Occupancy	96%
Financing	Free and Clear



Luxury
Living with
Views

SKYLINE VIEWS

Investment Highlights



EXCEPTIONAL LAKEVIEW LOCATION

- Walk-to-Everything Location (95 Walk Score)
- Steps from Endless Dining, Retail and Grocery Stores on Broadway Avenue
- Adjacent to Countless Transit Options including CTA Trains and Bus Lines
- Close Proximity to Desirable Neighboring Wrigleyville, Boystown and Lincoln Park
- 5-Minute Walk to Beautiful Lake Michigan



LUXURY PROPERTY FEATURES

- Top-of-the-Line Units including Open Floor Plans, In-Unit Washer/Dryer, and Incredible Views
- Expansive Amenity Package featuring Rooftop Lounge and Terrace, Fitness Center, and Package Lockers
- Chef's Kitchens including Stainless Steel Appliances, Quartz Countertops, and Tile Backsplash
- Private Outdoor Space for Every Unit
- Large Unit Sizes of over 900 Avg. SF



UNPARALLELED INVESTMENT OPPORTUNITY

- 100% Market Rate Units
- Ideal Investment Size at 80 Homes
- Appealing Unit Mix of Studio, One, Two and Three Bedroom Units
- 3% Avg. Trade-outs on Renewals
- 94%+ Avg. Occupancy Since 2022
- 6% Avg. Effective Rent Growth at the Property over the Last Three Years



SUPERIOR SUBMARKET FUNDAMENTALS

- No Properties > 100 Units Under Construction within 3 Mile Radius
- Consistent 96% Occupancy Projected over next 4 Years
- Strong Employer Base and Impressive Average Area Income of \$165,000
- 3.5% Rent Growth in the Last 4 Years



NAVY PIER

NORTH AVE. BEACH

LINCOLN PARK ZOO

LAKE
SHORE
DRIVE

DIVERSEY DRIVING RANGE

ASCENSION
JOSEPH HO

CHICAGO CBD

25 MINUTE COMMUTE

ON ST.
HOSPITAL

FOUR
—
50

.5 MILES



—○— RED

—○— BROWN





Luxury Interiors



Residents at Four50 enjoy quality interiors with thoughtful finishes and large unit sizes.

- Quartz Countertops
- Stainless Steel Appliances
- Durable Plank Flooring
- Expansive Balconies with Spectacular Views
- Large Units with >900 Avg. SF
- In-Unit Washers/Dryers
- Open Floorplans
- Subway Tile Backsplash
- Nest Smart Thermostats
- Keyless Entry
- Designer Roller Shades
- Spacious Closets



Inviting Community Amenities



Four50 offers its residents luxury amenities for the best elevated living experience.

- State-of-the-Art Fitness Center
- Top-Floor Resident Lounge
- Rooftop with Grills and Fire Pit
- Ground Floor Bike Storage
- Expansive and Furnished Lobby
- Innovative Package Lockers
- Work from Home Area



Unbeatable Lakeview

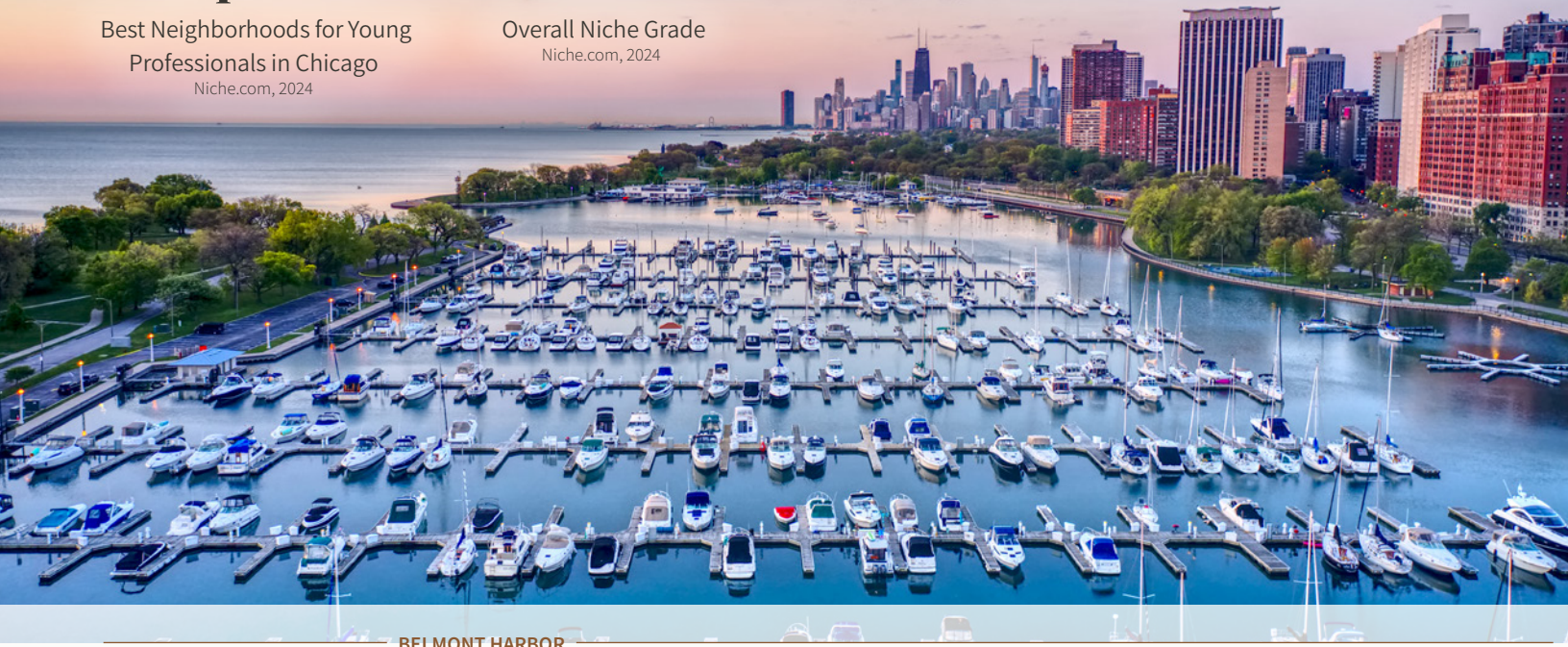
Top 10%

Best Neighborhoods for Young Professionals in Chicago
Niche.com, 2024

A+

Overall Niche Grade
Niche.com, 2024

Situated in one of Chicago's largest and most desirable areas, **Four50 boasts an ideal walk-to-everything location.**



BELMONT HARBOR

The Property is adjacent to Broadway Avenue, renowned for its exceptional dining, nightlife and shopping. Lakeview residents benefit from convenient access to Downtown Chicago while still being steps away from Lake Michigan. Due to its superior location and accessibility, Lakeview attracts students to young professionals to families.



LAKEFRONT TRAIL



WRIGLEY FIELD



MONTROSE BEACH



THEATRE ON THE LAKE

Demand Drivers



Beyond Lakeview

Lakeview contains several smaller enclaves including Wrigleyville and Boystown and neighbors renowned Lincoln Park. Four50 Residences' close proximity to multiple well-known attractions and the lake makes it a consistently sought-after place to live.

LINCOLN PARK



WRIGLEYVILLE (5-MINUTE WALK)

Wrigleyville is an energized pocket of the Lakeview neighborhood that surrounds historic Wrigley Field. It has become a major draw for sports fans and young professionals alike, and particularly singles who hop from bar to bar along Clark, Addison and Sheffield. On game days the streets swarm with masses of fans looking to celebrate a Cubs victory. For late night entertainment, the after-hours crowd heads to Wrigleyville for everything from dinner to live music to sketch comedy.



BOYSTOWN (5-MINUTE WALK)

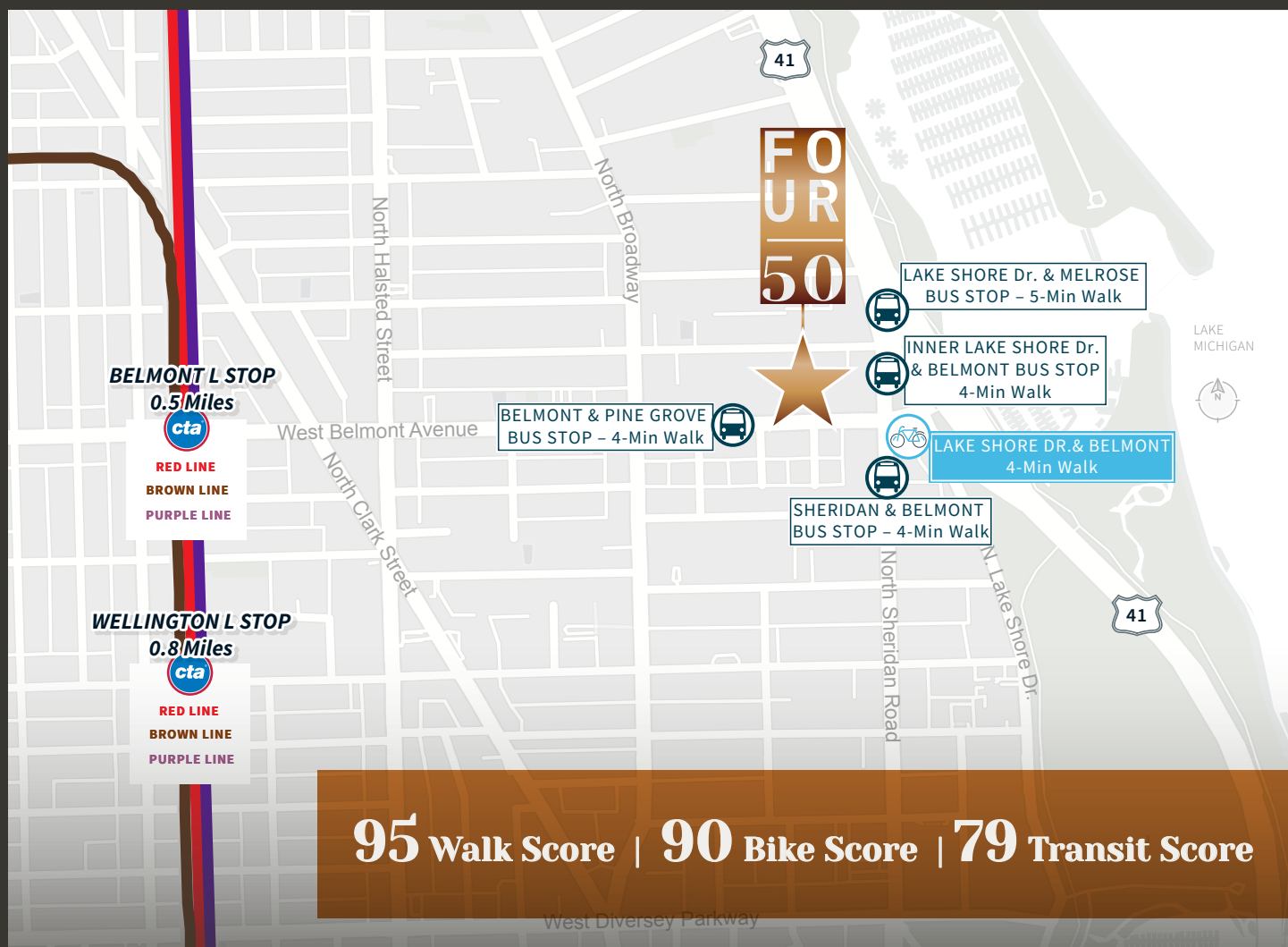
Located in east Lakeview, Chicago's Boystown neighborhood is one of the largest LGBTQ communities in the United States. The neighborhood's annual Chicago Pride Parade attracts more than one million spectators and visitors each summer. Boystown's vibrant energy lends itself to an abundance of lively restaurants, bars, and entertainment, including long running performances by "Blue Man Group" at the Briar Street Theatre.



LINCOLN PARK (10-MINUTE WALK)

The Lincoln Park neighborhood is anchored by the what's considered the foremost destination for recreational activities in the city of Chicago. The area contains popular attractions such as the Lincoln Park Zoo, Lincoln Park Conservatory, an outdoor theatre, a rowing canal, the Chicago History Museum, The Peggy Notebaert Nature Museum, the Alfred Caldwell Lily Pool, the North Pong Beach, the Diversey Driving range and countless other attractions.

Premier Transit Oriented Location



INTERNATIONAL AIRPORTS

O'Hare 25-Minute Drive, 14 Miles

Midway 25-Minute Drive, 16 Miles

METRA STATIONS

Ogive Transportation Center 17-Minute Drive, 6 Miles

Union Station 21-Minute Drive, 6 Miles

**Only 25 Minute Commute
to CBD due to Close Proximity to Public Transportation**

Top Employment

There are four major CBD submarkets that are easily accessible from the Four50. The Property's close proximity to CTA stops and incredible workability allows for an easy morning commute.

WEST LOOP EMPLOYERS

13.6 Million SF of Office

HYATT

MORTON SALT

McDonald's

LKQ

Equity Residential
how home should feel

Mondelēz International

MOTOROLA

TransUnion

FEDERAL RESERVE BANK of CHICAGO

NAVIGANT

Google

CDW

MOLSON Coors

F.F.C. FITNESS FORMULA CLUBS

McDermott Will & Emery

U.S. SOCIAL SECURITY ADMINISTRATION

Abbott

RYAN

RIVER NORTH EMPLOYERS

12.1 Million SF of Office

ECHO

ConAgra Foods

VENTAS

RXBAR

GREAT WOLF LODGE

salesforce

GRUBHUB

CENTRAL LOOP EMPLOYERS

12.1 Million SF of Office

Google (coming soon)

ADM

pwc

at&t

MAC

PAPER SOURCE

CME Group

UNITED

Deloitte

IBM

NORTH MICHIGAN & EAST LOOP EMPLOYERS

24.3 Million SF of Office

N

BERKSHIRE HATHAWAY HomeServices

Wilson

Kraft

JLL

OLD REPUBLIC TITLE INSURANCE GROUP

Hillrom

KEMPER

Ann & Robert H. Lurie Children's Hospital of Chicago

Microsoft

UnitedHealth Group

WEC Energy Group

KPMG

Outstanding Demographics

\$696,774

Average Home Sale Price
in Lakeview

Within a 3-mile radius of the property

\$165,000

Average
Household Income

Within a 3-mile radius of the property

34

Median
Age

Within a 3-mile radius of the property

BUY VS. RENT IN THE NEIGHBORHOOD

Renting at Four50 is **1.6x more affordable**
than owning the average home in Lakeview

\$3,559

FOUR
50

Avg. Lease Rent /Mo.

**1.6x
Buy vs.
Rent**

\$5,818



Estimated Monthly
Mortgage*

*Zillow Mortgage calc as of 2/18/2024, 30-yr fixed, 10% down, 7.1% rate

7.4%

Population Growth in the
last 25 Years in Lakeview

87%

White Collar Workers within
3 Miles of the Property

79%

Bachelor's Degree or Higher
within 3 Miles of the Property

Stellar Submarket

Four50 resides in the North Lakefront submarket, a thriving area complete with consistently strong rent growth and occupancy. Due to the considerable lack of supply in Chicago, there is room to push rents with every lease turn.

**Zero
Properties**
>100 Units Under
Construction

Within 3 Mile Radius of the Property
Source: Costar, 2025

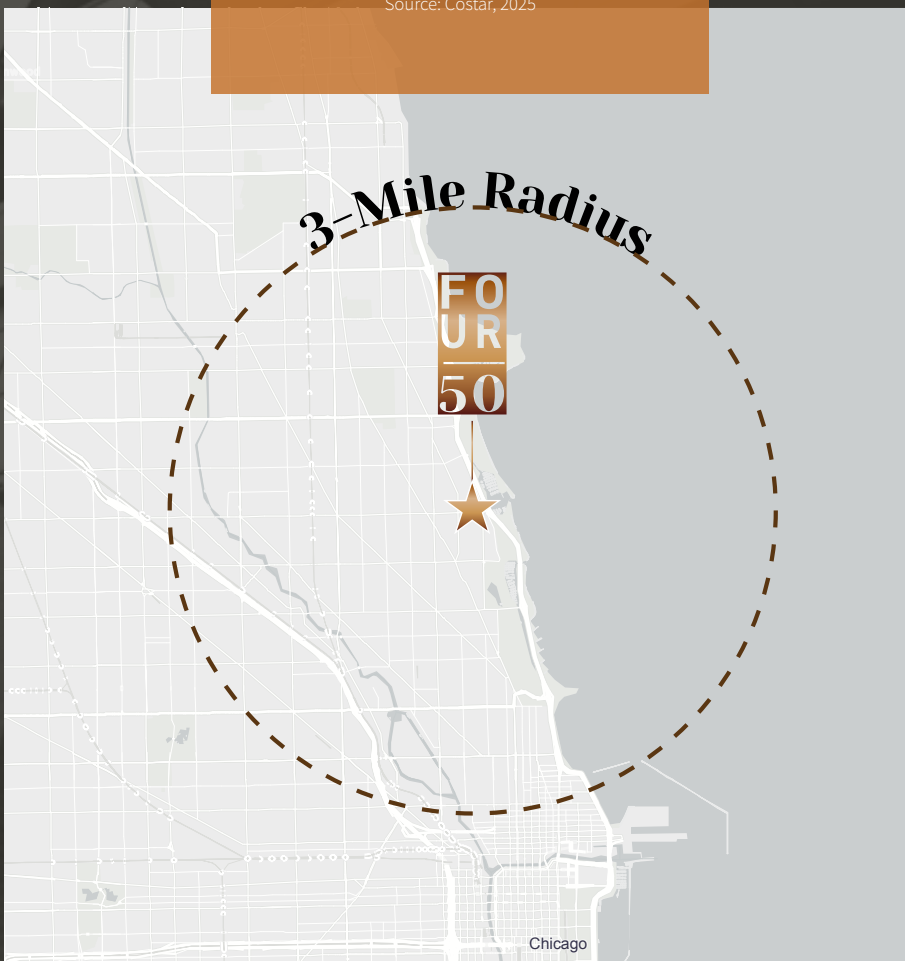
96%
Projected Avg.
Occupancy
Over the Next
Four Years

3.5%
Avg. Historical
Rent Growth
Over the Last
Four Years

Strong
Absorption
in Lakeview

691 Units Delivered over
the Last 12 Months

1,425 Units Absorbed
over Last 12 Months



FOUR — 50



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