



CAROL STREAM, IL | DUPAGE COUNTY

293-Unit Apartment
Community with Value-Add Upside in
Top-Performing Suburban Chicago



OFFERING SUMMARY

Jones Lang LaSalle Americas (Illinois) L.P. (JLL) is pleased to present Renaissance at Carol Stream, a multi-housing community located in dynamic Carol Stream, a western suburb of Chicago in **DuPage County**.

Renaissance at Carol Stream offers a convenient lifestyle including spacious floor plans with ample storage and a modern collection of amenities including a **resort-style pool & sundeck, full size indoor basketball court, and a fully-equipped fitness center.**

The property's ideal location off North Ave allows for immediate access to significant employment, fantastic retail, grocery, and dining. With easy access to downtown Chicago, Carol Stream is an idyllic suburb in DuPage County which features **top-rated schools, beautiful greenery, and 72M SF of industrial space in the I-88 Corridor.**



PROPERTY SUMMARY



Address
201 Flame Dr



Avg Unit SF
883



City, State, Zip
Carol Stream, IL 60188



Rentable SF
258,742



County
DuPage



Parking
489 Surface Spaces



Year Built
1970



Financing
Free & Clear
*Attractive Mission-Driven
Agency Financing*



Homes
293

UNIT MIX SUMMARY

Unit Type	# Homes	Avg SF	Avg Market Rent	Avg Market Rent PSF	Unit Mix
1x1	107 homes	±689	\$1,471	\$2.14	37%
2x1	44 homes	±938	\$1,721	\$1.84	15%
2x2	142 homes	±1,012	\$1,775	\$1.75	48%
Total/Avg	293 homes	±883	\$1,656	\$1.88	100%

Outstanding Unit Mix with
63% Large 2-Bedrooms

INVESTMENT HIGHLIGHTS



DYNAMIC APARTMENT COMMUNITY

- In-demand amenities highlighted by resort-style pool, massive sun deck, full-size indoor basketball court, and fitness center
- 56% of units prime for a programmatic renovation program
- Available below replacement cost



FANTASTIC PROPERTY PERFORMANCE

- 97% Occupied
- 77% Average Retention over last 3 years
- Impressive ~\$140+ achieved renovation premiums
- Minimal concessions offered
- Limited nearby competition provides continued opportunity for rent growth



BEST OF SUBURBAN CHICAGO

- Ideal DuPage County location
- Direct access to I-88 job corridor and top employers
- Fantastic nearby schools – Community Unit Dist. #200 (ranked top 5% in the nation)
 - Carl Sandburg Elementary
 - Monroe Middle School
 - Wheaton North High School
- Neighbors nearby retail along North Ave (Tony's Fresh Market, Menards, Starbucks)



ROBUST MARKET FUNDAMENTALS

- 5.9% Historical Avg Effective Rent Growth in the Last 5 Years
- 96% Projected Avg Occupancy
- Supply constrained submarket
 - Zero properties under construction within 5 miles
 - Lack of comparable product nearby
- Over the last 25 years, only 529 units (2.5% of existing supply) have delivered in the entire North DuPage submarket

SIGNIFICANT VALUE-ADD UPSIDE

Current ownership has successfully renovated 129 units to full finish levels, achieving strong rent premiums.

New ownership has the opportunity to renovate the remaining Classic units --56% of the property --to the full renovation scope and beyond.



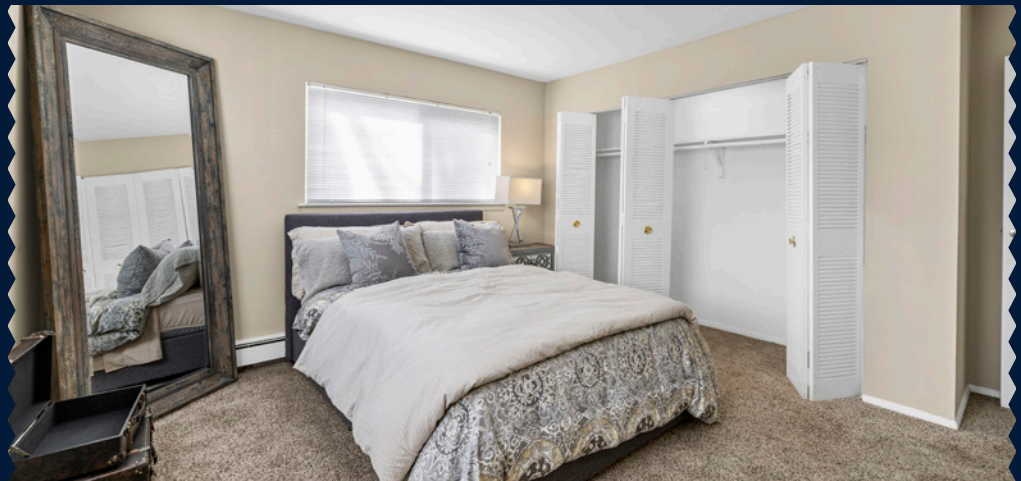
56% of Units are Ready to be Renovated to the Full Scope



CLASSIC UNITS 164 UNITS | 56% OF UNIT MIX

- White or Oak Cabinets
- Laminate Countertops
- White Appliances
- Overmount Sink
- Carpet in Living & Bedrooms

CLASSIC UNITS





PRIOR OWNERSHIP FULL RENOVATION

37 UNITS | 13% OF UNIT MIX | \$147 ACHIEVED PREMIUMS

- Espresso Cabinets
- Quartz Countertops
- Stainless Steel Appliances
- LVP Flooring in Kitchen & Living
- Undermount Sink
- Backsplash



PRIOR OWNERSHIP RENOVATION



CURRENT OWNERSHIP FULL RENOVATION

92 UNITS | 31% OF UNIT MIX | \$136 ACHIEVED PREMIUMS

- Slate Gray Cabinets
- Quartz Countertops
- Black Appliances
- LVP Flooring in Kitchen & Living
- Undermount Sink & Gooseneck Faucet



CURRENT OWNERSHIP RENOVATION

Prior & Current Owner Full Renovations

**129 Units | 44% of Unit Mix \$139 Achieved Premiums
Upside to Achieve \$200+ Renovation Premiums**

AMENITIES

Renaissance at Carol Stream residents have access to a clubhouse with an exceptional amenity package great for exercising, relaxing, entertaining, recreation, and more. **Current ownership has invested almost \$300,000 into recent amenity upgrades**, including repainting the clubhouse, an overhaul of pool equipment, a brand new pool deck, and an expanded fitness center.

RECENTLY EXPANDED FULLY-EQUIPPED FITNESS CENTER



FULL-SIZE INDOOR BASKETBALL COURT



INVITING & CONVENIENT CLUBHOUSE



EXPANSIVE, RECENTLY RESURFACED SUNDECK



RENTABLE CLUB ROOM & DEMO KITCHEN



WELCOME TO CAROL STREAM

Carol Stream is located 27 miles west of downtown Chicago in DuPage County. Known for its family-friendly atmosphere and excellent quality of life, Carol Stream offers a wide range of recreational activities, including parks, trails, and sports facilities. Its convenient location along the I-88 corridor and adjacent to other top suburbs allows for **access to nearby employers, top-rated schools, and fantastic retail.**

EXCEPTIONAL DEMOGRAPHICS

Within 3 miles of Renaissance at Carol Stream



\$145,000

Average Household Income



68%

White Collar Workforce



\$435,000

Average Home Value



COSLEY ZOO | 3 MI



DUPAGE COUNTY FAIRGROUNDS | 4 MI



MORTON ARBORETUM | 7 MI

NEARBY DUPAGE COUNTY FUN / TRANSIT



Liberty/ West/ Wheaton Metra
10 Min



I-88 R & D & Tech Corridor
15 Min



Chicago O'Hare International Airport
25 Min



Downtown Chicago
40 Min

CAROL STREAM & BEYOND



Nearby Employers

9 min

10 min

12 min

13 min

Downtown Glen Ellyn
8 min

Carol Stream Marketplace

E North Ave Retail

Hidden Treasures

Downtown Chicago
40 min

I-88 Employment Corridor: 15 min
O'Hare International Airport: 25 min
Midway International Airport: 40 min

Alexandra Way Business Center

UChicagoMedicine



DUNKIN' meineke

Culver's

Chase Bank

Carol Stream Ice Rink

Community Park

The Goddard School

XSPORT FITNESS

Lo's Maki's PIZZERIA

verizon/ GNC

ATHLETICO SALLYBEAUTY

Wheaton Montessori School

Wheaton North High School
A+ Overall Niche Grade

Main Street Market Place

Jewel-Osco

Wheaton Eye Clinic

Northwestern Medicine Primary Care

Washington School

Northland Mall

ACE Hardware Walgreens Just Tires

Downtown Wheaton
8 minute drive

Cosley Zoo

Northside Park

- EDUCATION
- RECREATION
- RETAIL & RESTAURANT
- HEALTHCARE
- INDUSTRIAL PARK



SUPERB EDUCATION

Renaissance at Carol Stream residents are assigned to Community Unit School District 200. It is an exemplary, student-focused school district that is highly regarded for the competence and character of students and the excellence of their programs and learning environment.

WHEATON NORTH HIGH SCHOOL

A+

Overall Niche Grade

Niche



US News Best High School Award

Located just 8 minutes from the Property, Wheaton North High School, emphasizes academics, athletics, and extracurricular activities for students. 50% of the ~1,900 student body population participates in AP courses and the school is consistently ranked in the **top 5% of high schools nationally by US News & World Report**. Wheaton North is known for its dedicated faculty, diverse student body, and a supportive community that fosters a nurturing learning environment.



PROXIMITY TO HIGHER EDUCATION

With proximity to numerous colleges and universities, Renaissance at Carol Stream residents have access a range of undergraduate and graduate programs in various fields of study. Wheaton College is two miles south of the property and ranked the #25 best Midwest College by Forbes.



#25

Best College in the Midwest

Forbes

#4

Christian College

Niche



132 YEARS

of Academic Excellence



#6

Best Community College in Chicago Area

Niche



#24

Best College in the Midwest

U.S. News & World Report

PREMIERE DUPAGE COUNTY

DuPage County spans many Chicago suburbs including Carol Stream, Naperville, Lisle, Downers Grove, Wheaton, and Oak Brook. The County as a whole is a leading Chicago suburban market given its employer base and local amenities. 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.**



#1

Best County to Live in Illinois

Niche, 2025



A+

Public Schools

Niche, 2025

RESEARCH HEAVY

Argonne National Lab Fermi
National Accelerator Laboratory

FINANCIAL STABILITY

AAA County Bond Rating
(Top 2% of Municipalities)

Fitch, 2025

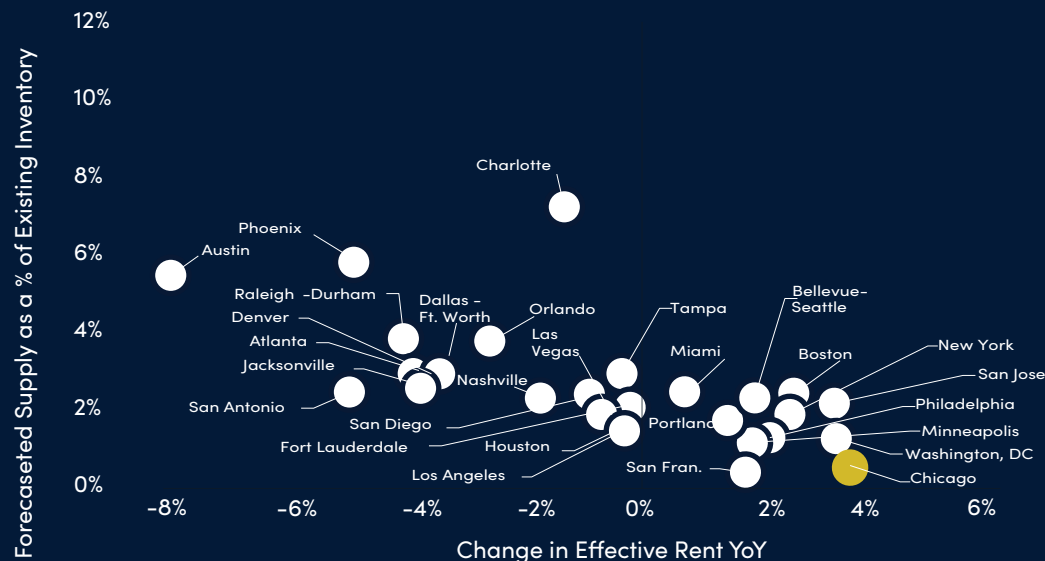
STRONG SUBURBAN CHICAGO

THINGS TO KNOW

Suburban Chicago has the highest rent growth with the lowest forecasted supply nationally.

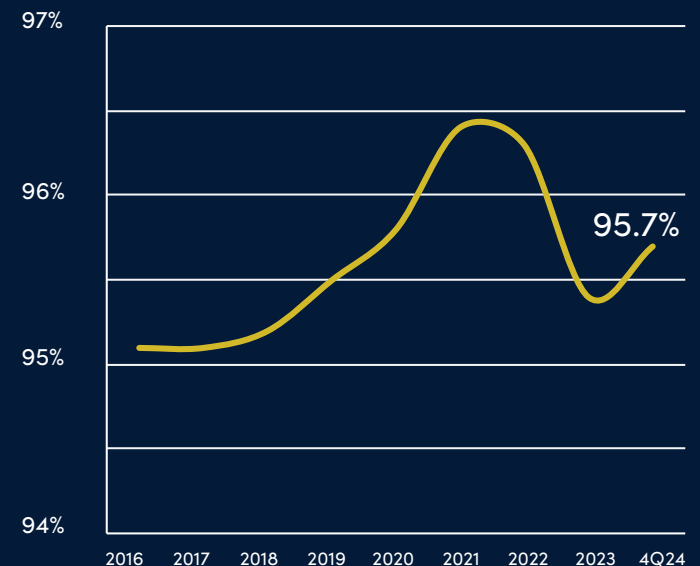
Suburban occupancy exceeds the national average by almost 1%.

SUBURBAN SUBMARKETS



Source: JLL Research, RealPage; forecasted supply represents the next 12 months of projected completions as of January 2025

SUBURBAN CHICAGO OCCUPANCY RATE



Source: JLL Research, Market Analytics

1.2%

of Suburban Chicago's existing supply is under construction

3.0%

Suburban Chicago Rent Growth (Q4 2024)

138%

2024 Absorption

Source: JLL Research, Market Analytics

STELLAR SUBMARKET FUNDAMENTALS

The North DuPage County submarket consists of 9,584 stabilized apartment homes and 29 stabilized properties tracked by RealPage. The average unit size for the submarket is 851 SF, and the average year built is 1980. The submarket is poised to capture strong rent growth with high demand and limited future supply.

5% AVERAGE YOY RENT GROWTH SINCE 2023

96% AVERAGE SUBMARKET OCCUPANCY SINCE 2023

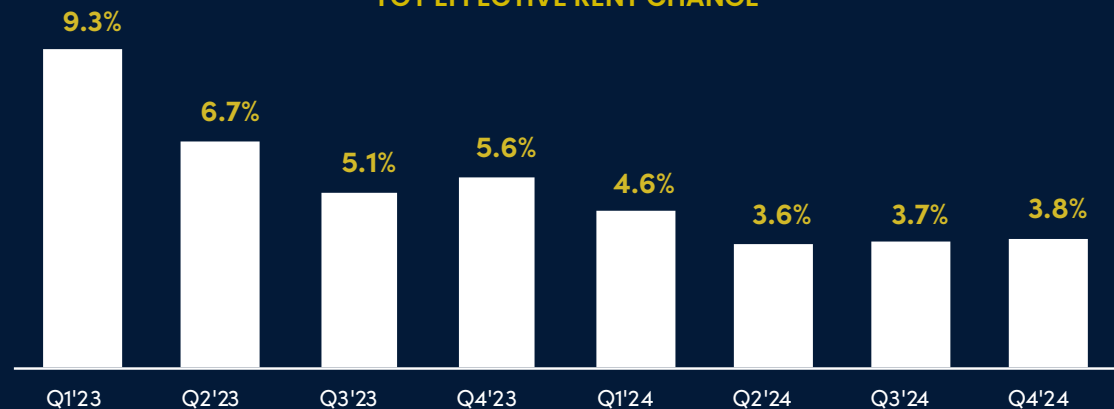
ONLY 529 UNITS / 2.5% OF EXISTING STOCK HAS DELIVERED IN THE LAST 25 YEARS

0 PROPERTIES UNDER CONSTRUCTION WITHIN 5 MILES

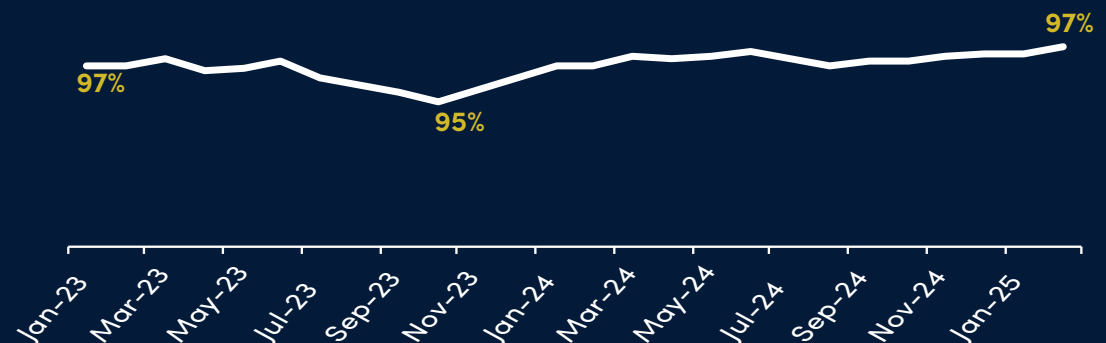
Source: RealPage Market Analytics



YOY EFFECTIVE RENT CHANGE



FULLY OCCUPIED NORTH DUPAGE SUBMARKET





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