



***A Landmark 344-Unit Garden &
Loft Apartment Community
Value-Add Upside***

Suburban Chicago

Premier DuPage County



The Offering

Jones Lang LaSalle Americas (Illinois), L.P. (JLL), is pleased to present Ovaltine Court Apartments, a captivating garden and loft apartment community nestled in the heart of Villa Park, a thriving village in Chicago's sought-after western suburbs. Ovaltine Court boasts a diverse selection of residences, ranging from generously sized one-bedroom loft apartments to expansive two-bedroom townhomes, catering to a variety of lifestyles and preferences. Residents enjoy abundant storage space and an impressive resort-style amenity package that elevates the everyday living experience.

With over 98% of units prime for renovation, Ovaltine Court offers substantial upside potential, combining verifiable value-add program with organic rent growth driven by strong suburban Chicago market dynamics.

Beyond the exceptional living spaces, Ovaltine Court's strategic location provides unparalleled access to the very best that Villa Park and the surrounding area have to offer. Residents enjoy excellent schools and effortless connectivity to a wide array of dining, entertainment, and shopping via direct access to I-83. The community's proximity to major employment centers and convenient access to grocery retailers make daily errands a breeze, while the abundance of nearby outdoor recreational opportunities provides ample opportunities to explore and enjoy the natural beauty of the region. Ovaltine Court offers the perfect blend of a comfortable and convenient community living experience.

344

GARDEN & LOFT
APARTMENTS

95.5%

AVERAGE OCCUPANCY
2024 - PRESENT

8%

PREMIUM OVER IN-PLACE
RENTS ON LAST 25 LEASES
POSTED

**SINCE THE BEGINNING OF 2024, OWNERSHIP
HAS SPENT ~\$785K ON PROPERTY
IMPROVEMENTS AND UNIT UPGRADES**



The Property

PROPERTY OVERVIEW

Name	Ovaltine Court Apartments
Address	1 Ovaltine Ct
City, State, Zip	Villa Park, IL 60181
County	DuPage County
Year Built	2001 & 2003
Number of Homes	344
Average Home Size	904
Occupancy as of July-2025	96%
Residential SF	311,009
Retail SF	6,183 (100% Occupied)
Total SF	317,192
Parking	524 Total Parking Spaces 75 Garage Spaces 449 Surface Spaces
Financing	Free & Clear

GARDEN

Description	# Homes	RSF	Market Rent	PSF	Unit Mix
1x1	128	±790	\$2,019	\$2.56	37%
2x2	84	±1,109	\$2,571	\$2.32	24%
2x2 Townhome	11	±1,185	\$2,754	\$2.32	3%
Total/Avg	223 homes	±930	\$2,264	\$2.43	65%

LOFTS

Description	# Homes	RSF	Market Rent	PSF	Unit Mix
1x1	100	±797	\$2,002	\$2.51	29%
2x2	21	±1,142	\$2,673	\$2.34	6%
Total/Avg	121 homes	±888	\$2,156	\$2.43	35%

Irreplaceable Asset with a Storied Past:

FOR OVER 70 YEARS, THE OVALTINE FACTORY WAS THE ECONOMIC ENGINE OF VILLA PARK. TODAY, IT HAS BEEN REVITALIZED AS A MODERN APARTMENT COMMUNITY, OFFERING BOTH GARDEN AND LOFT-STYLE LIVING.



Investment Highlights

Generational Landmark Asset

Modern rental community featuring generous floor plans with an average size of 900+ SF

Offers a convenient mix of floor plans and price points, including 1-bedroom units, 2-bedroom lofts, and townhomes

Features include abundant storage, private outdoor spaces, and soaring ceilings

Luxury resort-style amenities highlighted by outdoor pool, state-of-the-art fitness center, and exclusive clubhouse lounge

Fantastic Property Performance

Effective rents on last 25 leases signed achieving \$2.56, an 8% increase over in-place rents

95.5% Average Occupancy since January 2024

6.98% Rent Growth from 2023 to 2024

16.3% NOI Growth from 2023 to 2024

Path-of- Growth Location

Centrally located near all-stop shops, fast-casual eateries, & national grocery chains

Immediate Access to Illinois Prairie Path, Great Western Trail, Elmhurst Crossing, Metra and Amtrak

16% Resident Rent-to-Income Ratio implies room to grow rents

Rare Investment Upside

~\$785k spent on property improvements, including clubhouse renovation, since 2024

Significant remaining value-add opportunity (98% of homes)

Verifiable value-add premium: Classic to Full upgrades yield \$400+ | Partial to Full yield \$250+

Stellar

Submarket Performance

95.4%

Projected 5-Yr Avg.
Submarket Occupancy

4.4%

YoY Effective Rent
Growth in Submarket

3.3%

Projected 5-Year
Rent Growth

Strong Property Performance

Ovaltine Court’s stellar ~95% average occupancy since January 2024 demonstrates the immense demand for suburban, Class A apartments. Rents, Occupancy, Revenue and NOI have all significantly increased year over year.

RENT TRENDS

2022 AVERAGE

\$1,804
\$2.00

6.51%

Rent Growth YoY

2023 AVERAGE

\$1,921
\$2.13

6.98%

Rent Growth YoY

2024 AVERAGE

\$2,055
\$2.27

NOI GROWTH

2022 TOTAL

\$3,948,323

16.16%

NOI Growth

2023 TOTAL

\$4,418,086.36

16.3%

NOI Growth

2024 TOTAL

\$5,136,902

Current Rent Roll Statistics

96%

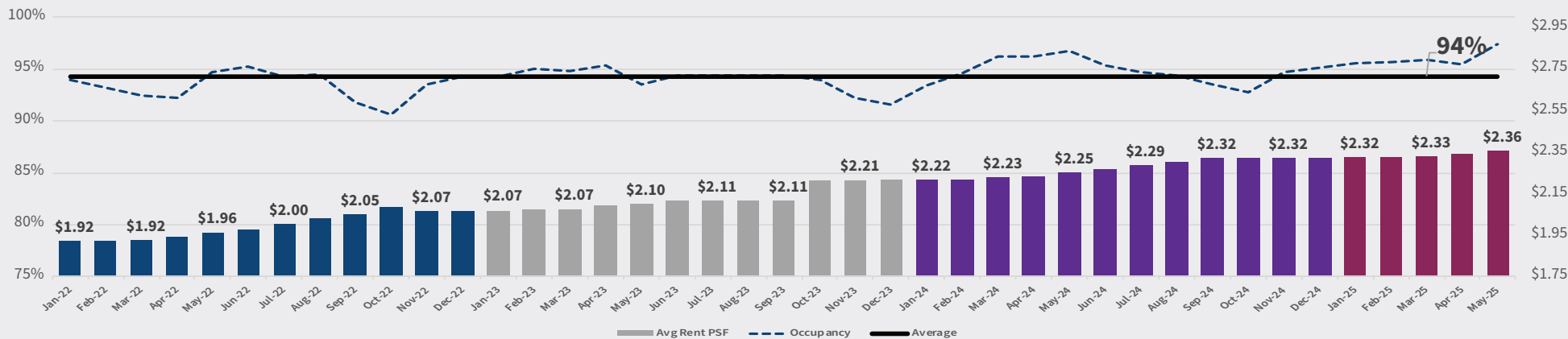
Current Occupancy

LAST LEASES SIGNED ANALYSIS

Lease Trend	Avg. Eff	Avg. SF per Home	Avg. Eff Rent PSF	% Increase Over In-place
331	\$2,152	907	\$2.37	
100	\$2,142	880	\$2.43	2.67%
75	\$2,157	878	\$2.46	3.58%
\$50	\$2,145	867	\$2.47	4.29%
\$25	\$2,250	879	\$2.56	7.89%
\$10.00	\$2,239	845	\$2.65	11.78%

As of 07/08/2025

OVALTINE COURT HISTORICAL RENTS & OCCUPANCY



Value-Add Upside — Garden Style Units

Current ownership's successful renovation of 2 Garden homes has yielded significant premiums, with full renovations achieving ~\$400 in premiums and partial-to-full renovations achieving ~\$250. New ownership has the opportunity to renovate 12 of the remaining Classic and 209 Partial renovation scopes to the Full finish level and beyond.

Classic Units • 12 Units

- Original Wood Style Cabinets
- Laminate Countertops
- Vinyl & Carpet Flooring
- Original Fixtures
- White Appliances



Previous Owner Partial • 165 Units

- Modern Cabinetry
- Granite Countertops
- Vinyl & Carpet Flooring
- Frigidaire Stainless Steel Appliances



Current Owner Partial • 44 Units

- New Cabinet Doors
- Granite Countertops
- Wood Flooring Throughout
- Frigidaire Stainless Steel Appliances
- Undermount Lighting
- New Paint



Current Owner Full • 2 Units

- Modern Grey Cabinetry
- Quartz Countertops in Kitchen & Bathroom
- Wood Flooring Throughout
- GE Stainless Steel Appliances
- New Fixtures
- Updated Lighting
- New Paint



Potential Value-Add Enhancements

There is 98% value-add upside at the Property through the renovation of 12 Classic units and 209 Partial units to a new modern scope. This includes quartz countertops, new cabinet doors & hardware, GE appliances, and updated lighting in kitchens as well new vanities, painted cabinets, and updated lighting in the bathrooms.



Value-Add Upside — Loft Units

Current ownership's successful renovation of 4 Loft homes has yielded significant premiums, with full renovations achieving ~\$400 in premiums and partial-to-full renovations achieving ~\$250. New ownership has the opportunity to renovate 5 of the remaining Classic and 112 Partial renovation scopes to the Full finish level and beyond.

Classic Units • 5 Units

- Original Wood Style Cabinets
- Laminate Countertops
- Original Fixtures
- White Appliances

Previous Owner Partial • 72 Units

- Modern Cabinetry
- Granite Countertops
- Frigidaire Stainless Steel Appliances



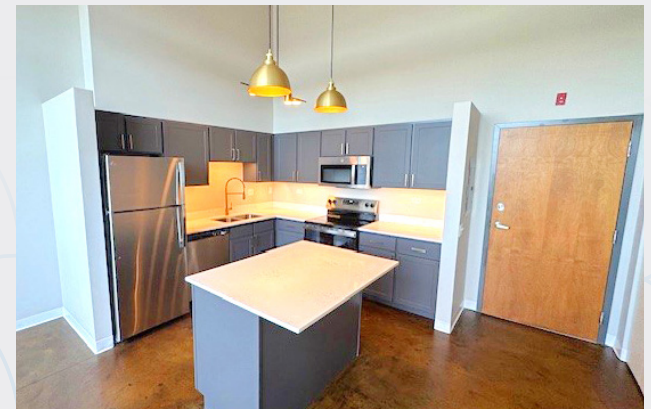
Current Owner Partial • 40 Units

- New Cabinet Doors
- Granite Countertops
- Frigidaire Stainless Steel Appliances
- Undermount Lighting
- New Paint



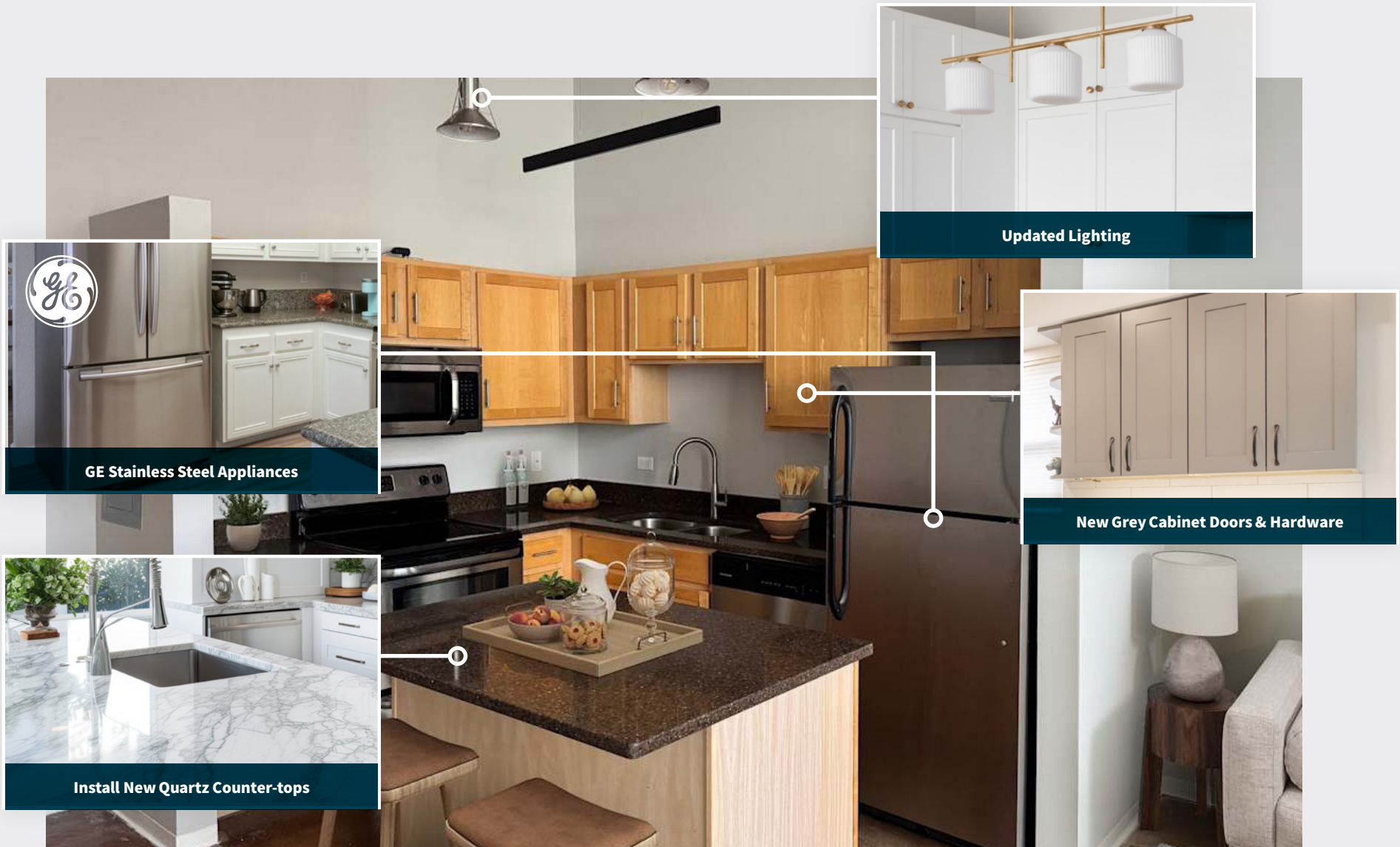
Current Owner Full • 4 Units

- Modern Grey Cabinetry
- Quartz Countertops in Kitchen & Bathroom
- GE Stainless Steel Appliances
- New Fixtures
- Updated Lighting
- New Paint



Potential Value-Add Enhancements

There is 98% value-add upside at the Property through the renovation of 5 Classic units and 112 Partial units to a new modern scope. This includes quartz countertops, new cabinet doors & hardware, GE appliances, and updated lighting in kitchens as well new vanities, painted cabinets, and updated lighting in the bathrooms.



The Lofts

IN-DEMAND UNIT QUALITIES:

- Spacious Living Areas
- Gooseneck Double Basin Sink
- 15-Foot Exposed Ceilings
- Oversized Windows with Coverings
- Stained Concrete Flooring
- Modern Cabinetry
- Granite Countertops
- Large Closets
- Exposed Brick*

**In select units*

IN-DEMAND FEATURES:

- Stainless Steel Appliances
- Pet-Friendly*
- Dedicated Pantry & Linen Storage
- High-Speed Internet
- Full-Sized In-unit Washers & Dryers



Garden Style

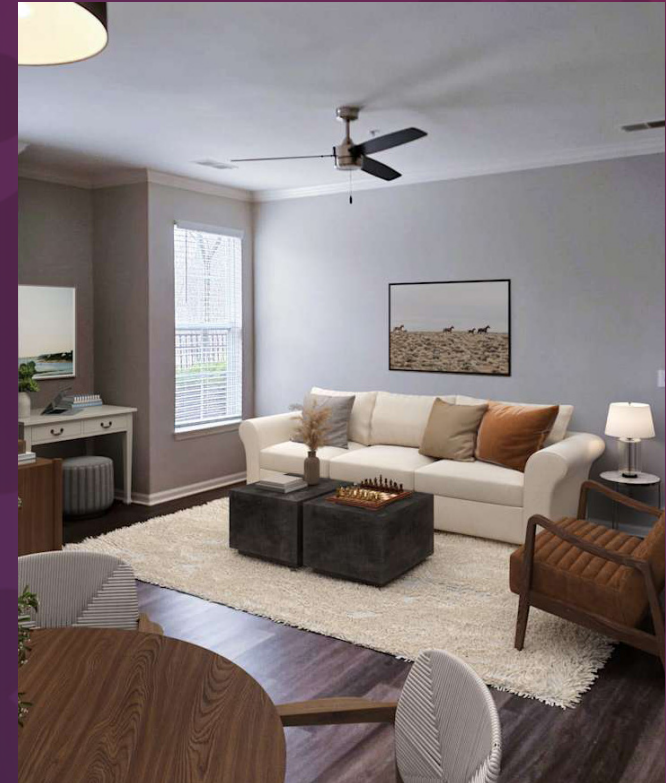
IN-DEMAND UNIT QUALITIES:

- Vaulted Ceilings*
- Gooseneck Double Basin Sink
- Extra Large Private Balconies/ Patios
- Modern Cabinetry
- Granite Countertops
- Built-in Bookshelves*
- Fireplace*
- Crown Molding*
- Bedroom/Living Room Ceiling Fans

IN-DEMAND FEATURES:

- Stainless Steel Appliances
- Pet-Friendly
- Dedicated Pantry & Linen Storage
- High-Speed Internet
- Full-Sized In-unit Washers & Dryers

**In select units*



Amenities Designed With You in Mind



Lush Courtyard with Community Firepit and Grilling Stations



Clubhouse Lounge



Heated Outdoor Pool and Sundeck



Children's Playground



The Ovaltine Gym



Business Center & Conference Room



On-Site Illinois Prairie Path Access



Eden Childcare

(LEASE TERM: 2015 - OCT. 2027) | 4,320 SF

Eden Childcare is conveniently located on-site at Ovaltine Court. They have expanded numerous times since taking occupancy in 2015.

Extension Option: N/A but tenant has renewed 3x since taking occupancy.

Face by Sal

(LEASE TERM: 2024 - SEPT. 2027) | 781 SF

Face by Sal is a beauty and hair salon offering a variety of services to the local community.

Extension Option: 1, 3-year term extension option.

Aura Beauty Collaborative

(LEASE TERM: 2024 - NOV. 2027) | 1,082 SF

Aura Beauty Collaborative in Villa Park is a salon offering a range of beauty services within a collaborative environment.

Extension Option: 1, 3-year term extension option.



Face by Sal



Leasing Office



Rentable Bikes & Bicycle Storage



EV Charging, Garage, and Surface Parking

Strong Demographics

WITHIN 1-MILE OF OVALTINE COURT

Affluent Residents

\$162,500

AVERAGE HOUSEHOLD INCOME (HHI)

Working Professionals

40

MEDIAN AGE

Avg. Home Value

\$400,000

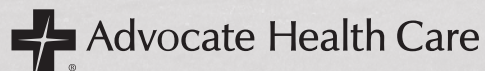
Source: ESRI, July 2025

Home Values Rising

55%

INCREASE IN HOME PRICES SINCE 2017

MAJOR RESIDENT EMPLOYERS

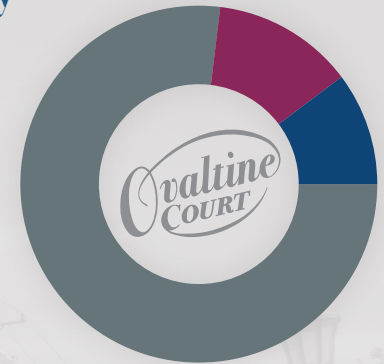


Affordable Luxury

16% | \$2,152 Avg. Effective Rent

14% | \$1,911 Rent-to-Income Cushion

\$162,500 Avg. Annual HHI
\$13,542 Avg. Monthly HHI



40%

MORE EXPENSIVE THAN OVALTINE

MONTHLY HOMEOWNERSHIP OF A NEARBY HOME IS 40% MORE EXPENSIVE THAN OVALTINE COURTS RENTS

\$769 Monthly Renter Savings

\$2,152 EFFECTIVE RENT



\$2,921 MORTGAGE PAYMENT

Source: Zillow Mortgage Calculator, 10% Down, 7.0% Rate, 30-Yr Mortgage

Ovaltine Court

Nearby Homes

Premier DuPage County

DuPage County spans many Chicago suburbs including Carol Stream, Villa Park, 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.

Research Heavy

ARGONNE NATIONAL LAB FERMILAB
ACCELERATOR LABORATORY

Niche

Financial Stability

AAA COUNTY BOND RATING (TOP 2% OF
MUNICIPALITIES)

Fitch

#1

BEST COUNTY TO
LIVE IN ILLINOIS

Niche, 2025

A⁺

PUBLIC SCHOOLS

Niche, 2025

Villa Park

Modern Convenience with Small Town Charm

Located in Chicago’s western suburbs, just 30 minutes from downtown, Villa Park offers a desirable blend of family-friendly amenities and a strong sense of community. The village boasts excellent schools, comprehensive health and safety services, and a commitment to innovative economic development, making it an attractive place to live and work.

19

PARKS &
FACILITIES

choosedupage.com 2025

A

SCHOOLS

Niche 2025

55%

HOME VALUE
GROWTH SINCE
2017

Zillow July 2025

25

TOP 25 SUBURBS
FOR YOUNG
PROFESSIONALS IN IL

Niche 2025

VILLA PARK DEMOGRAPHICS

2024 Population	22,020
Average Age	39
White Collar Workforce	66%
Unemployment Rate	3.1%

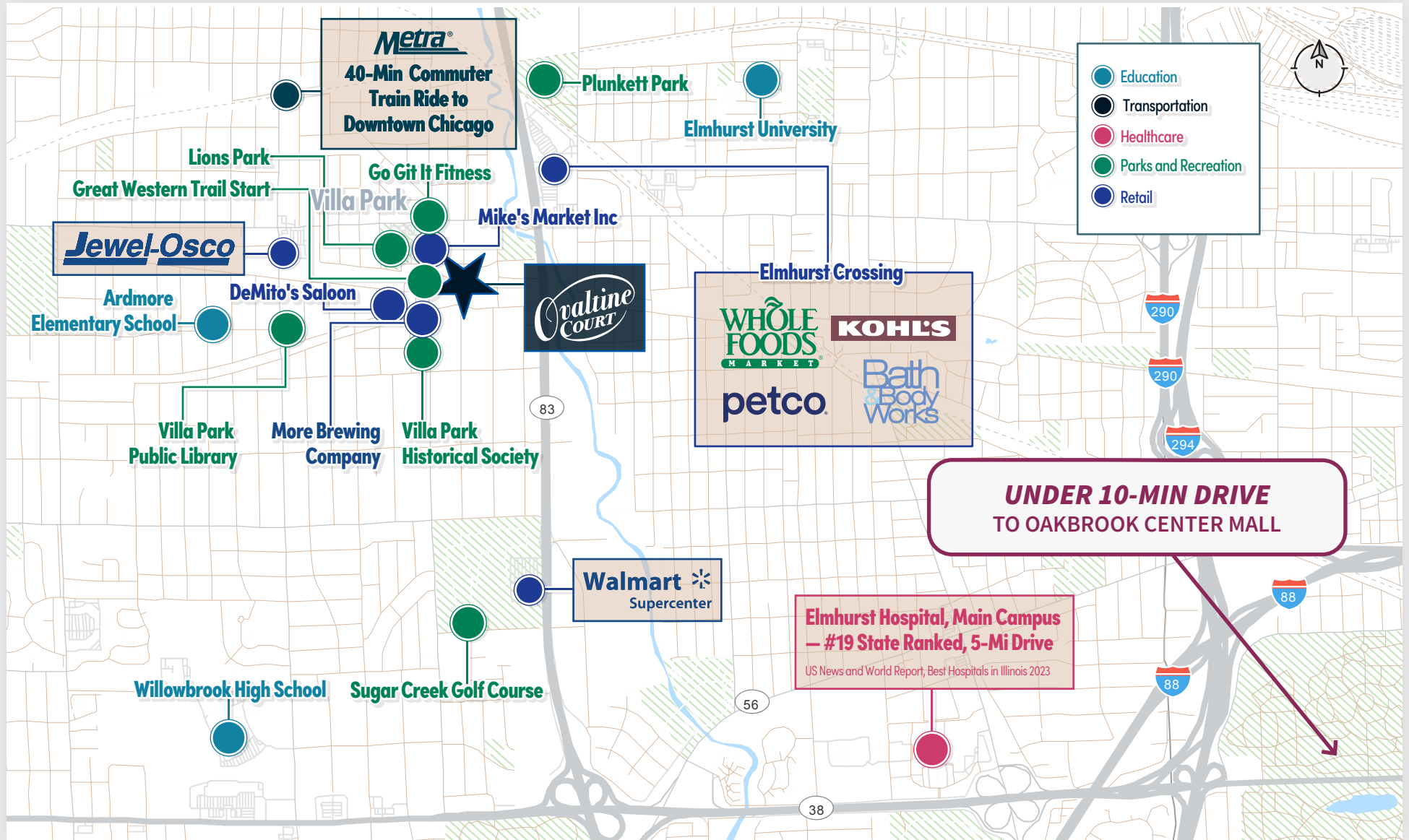
Source: ESRI, May 2025

Location Meets *Lifestyle*

Boasting access to key regional arteries I-290, Rt-64, and I-83, Downtown Villa Park is ideally situated and easily accessed by residents of the local affluent areas. Downtown Villa Park offers proximity to regional shopping hubs, countless miles of outdoor trails, and the Ardmore Avenue Metra & Amtrak Train Stations connecting Villa Park to the greater Chicago area.



Nearby Demand Drivers



Top Tier Health Care

Edward-Elmhurst Health is a top healthcare system serving the local area. Located 5-miles from Ovaltine Court, Edward-Elmhurst Health employs nearly 2,000 physicians covering nearly 100 medical and surgical specialties and subspecialties with over 50 outpatient locations. The hospital system is nationally recognized as a leader in health care excellence and patient safety.



Edward-Elmhurst HEALTH

Top 15

HEALTH SYSTEMS
FOR 4 CONSECUTIVE
YEARS

Fortune/IBM/Merative 2025

Top 20

HOSPITAL IN
ILLINOIS

U.S. News & World Report 2025

 Endeavor HealthSM

 NorthShore
University HealthSystem

Edward-Elmhurst
HEALTH

In early 2022, NorthShore University Health System and Edward-Elmhurst Health merged to form Endeavor Health, now Illinois' third-largest healthcare system.



Excellent Education

Villa Park's ranked schools are a major draw to the area. Residents at Ovaltine Court are served by Community School District 45 and High School District 88, which includes associated schools Ardmore Elementary School and state ranked Willowbrook High School - both excellent schools located less than 3 miles from the property.



Willowbrook Highschool

 **10 MINUTES**

Top 75

**PUBLIC HIGH SCHOOLS
IN ILLINOIS**

Niche 2025

9/10

**RATING
COLLEGE READINESS**

GreatSchools


**Elmhurst
College**

 **5 MINUTES**



9/10 ACADEMIC RATING

GreatSchools 2025

 **10 MINUTES**


Wheaton College
**#25 BEST COLLEGE
IN THE MIDWEST - FORBES**

 **20 MINUTES**

Booming Illinois Tech & Research Corridor

Ovaltine Court is just a 10-minute drive from the Region's Technology & Research Corridor concentrated along Interstate 88. The nearby business community is wide-ranging with major employers like many high-technology research centers, corporate headquarters, and offices for well-known national and international companies.


43
MAJOR
COMPANIES


32
CORPORATE
HQS


13
FORTUNE 1000
FIRMS


10
MEDICAL
CENTERS


3
RESEARCH
INSTITUTIONS


13
HIGHER
EDUCATION
INSTITUTIONS

Nearby HQs



14-MIN DRIVE



30-MIN DRIVE



15-MIN DRIVE



30-MIN DRIVE



12-MIN DRIVE



16-MIN DRIVE



30-MIN DRIVE



12-MIN DRIVE



Investment Sales Contacts

MARK STERN

Managing Director

312.622.8140

mark.stern@jll.com

KEVIN GIRARD

Managing Director

773.263.3890

kevin.girard@jll.com

ZACH KAUFMAN

Director

847.830.8883

zach.kaufman@jll.com

SAM GROHE

Senior Analyst

630.728.4553

sam.grohe@jll.com

Financing Contacts

MATTHEW SCHOENFELDT

Managing Director

312.528.3686

matthew.schoenfeldt@jll.com



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