



NEVELE

TWENTY TWO

CLASS A LUXURY 97-UNIT APARTMENT BUILDING
LOCATED IN SPECTACULAR RIVER WEST SUBMARKET OF CHICAGO
EASY ACCESS TO ALL THAT CHICAGO HAS TO OFFER





NEVELE
TWENTY TWO

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NEVELE
TWENTY TWO

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NEVELE
TWENTY TWO

Executive Summary



The Offering

Jones Lang LaSalle Americas (Illinois), L.P. (JLL) is pleased to present Nevele22 (“The Property” or “Nevele”), a luxury 97-home apartment community located in the heart of Chicago’s growing River West neighborhood. Completed in 2023, the property combines luxury residential units with 6,169 SF of ground-level retail space well situated at the corner of Milwaukee Ave and Chicago Ave. This 99% occupied property features studios, 1-bedroom, 2-bedroom, and 3-bedroom apartments all complete with premier finishes featuring stainless steel appliances, quartz countertops, and in-unit washer/dryers. A host of building amenities enhances the resident experience, featuring multiple rooftop sundecks, BBQ grills, a dog run, fire pits, a fitness center, attached heated parking garage, and stunning Chicago skyline views.

Nevele22 offers an ideal transit-oriented location directly at the Chicago Avenue CTA Blue Line stop, providing direct train access to downtown and O’Hare Airport. Multiple CTA bus routes serve the area, and major highways (I-90/94) are just three blocks away, ensuring seamless connectivity for both public transit users and car commuters. The neighborhood is part of the greater West Town area and adjacent to Fulton Market and River North, allowing easy access to Chicago’s top restaurants, bars and venues.

Nevele22 presents an attractive investment opportunity in a high-demand Chicago submarket, leveraging its prime location, modern design, comprehensive amenities, and access to a strong tenant base. This opportunity is available free and clear.





PROPERTY SUMMARY

Nevele22

1122 W Chicago Ave
Chicago, IL 60657

Cook County

Built in 2023

97 homes

70,412 Residential SF

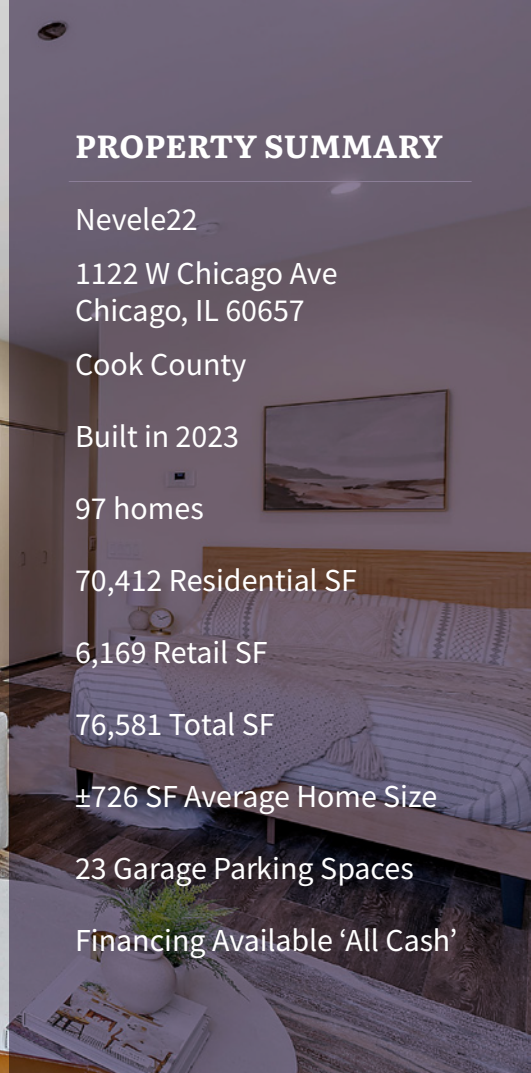
6,169 Retail SF

76,581 Total SF

±726 SF Average Home Size

23 Garage Parking Spaces

Financing Available 'All Cash'



UNIT MIX SUMMARY

STUDIO

43 Homes
±499 SF
\$1,910 Lease Rent
\$3.83 PSF

1 BED

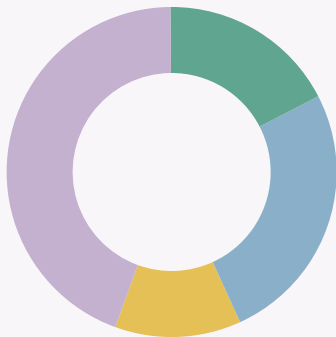
17 Homes
±659 SF
\$2,311 Lease Rent
\$3.51 PSF

3 BED

12 Homes
±1,258 SF
\$4,334 Lease Rent
\$3.45 PSF

2 BED

25 Homes
±906 SF
\$3,111 Lease Rent
\$3.43 PSF



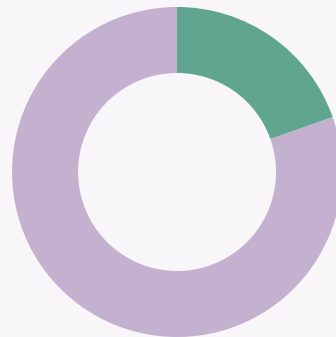
TOTAL

97 Homes | ±726 Average SF
\$2,590 Lease Rent | \$3.57 PSF

ARO SUMMARY

ARO

19 Homes
625 SF
\$1,561 Lease Rent
\$2.50 PSF



MARKET

78 Homes
750 SF
\$2,840 Lease Rent
\$3.78 PSF

TOTAL

97 Homes | ±726 Average SF
\$2,590 Lease Rent | \$3.45 PSF

Investment Highlights

In-Demand Luxury Asset

- Premier Amenities including Fitness Center, Rooftop Terrace, and Resident Lounge
- Top-of-the-Line Finishes
- Brand New Boutique Product

Dynamic Live, Work, Play Location

- Easy Access to Chicago's Top Employers through Nearby Public Transportation
- Proximity to West Loop and River North dining and retail demand drivers
- 95 Walk Score, 97 Bike Score

Strong Urban Chicago Fundamentals

- <1% of Chicago's Existing Inventory is Under Construction
- Recession-Proof Diversified Employment
- 266 Units to be Delivered in 2025 in Chicago | Deliveries Average 4.5k Units Annually

Stellar Submarket Performance

- 168% population growth since 2000
- 3.6% YoY Projected Rent Growth
- 95% 3 Year Projected Occupancy



Leasing Apts
westely.chi.com

Luxury Community Amenities

Nevele22 residents enjoy high quality amenities allowing them to step away from the city for a moment to exercise, unwind, and recharge.

ROOFTOP RELAXATION

- Grilling Stations and Outdoor Kitchen
- Firepits with Lounge Seating
- Outdoor Speaker System
- Solisysteme Brand Bioclimatic Pergola with Motorized Shades
- Dog Run

MODERN ESSENTIALS

- Bike Garage and Repair Station
- Hotel Style Lobby with Fireplace and Workstations
- Fully Equipped Fitness Center
- Package Locker Service
- Keyless Smart Lock System

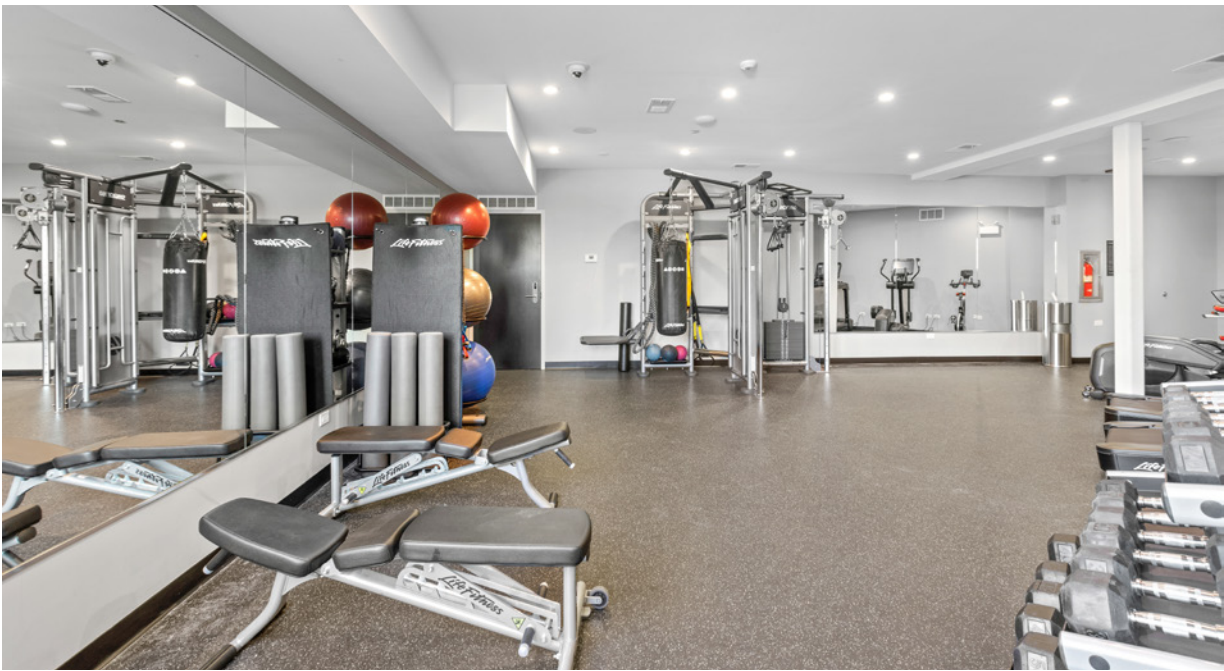
ON-SITE RETAIL

- Dosbros Fresh Mexican Grill
- Glo Nail Salon and MedSpa





Rooftop Sundeck





Elegant Interiors

CHEF INSPIRED KITCHENS

- Fisher Paykel Stainless Steel Appliances
- Palamino Finish Cabinetry
- White Quartz Countertops
- Grohe Faucets
- Pull-Out & Hide-Away table

HIGH-END BATHROOMS

- Floating Bath Vanities
- Integrated Lighting Mirrors
- Frameless Glass Showers
- Grohe Shower and Bath Fixtures



FINISHING TOUCHES

- Wood-Style Luxury Laminate Plank Flooring
- Solar Shade Roller Blinds
- EcoSmart Thermostats
- Full Size LG Washer/Dryer



Welcome to WEST TOWN CHICAGO

River West (a part of the larger West Town Neighborhood) is recognized as one of Chicago's fastest-growing and most sought-after neighborhoods, characterized by a blend of industrial charm and modern amenities. With remarkable population growth of 168% since 2000, this vibrant area has transformed from an industrial district into a premier residential community strategically positioned between River North, West Loop, and Fulton Market. This combination of accessibility, urban sophistication, and authentic Chicago character has established River West as one of the city's most desirable places to live.

#10
in Best Neighborhoods to
Live in Chicago

Niche.com, 2025

A⁺
Overall Niche Grade

Niche.com, 2025

168%
Population Growth Since 2000

ESRI.com, 2025



Gateway to the West Loop & Fulton Market

Nevele22's unique location situated adjacent to River North & The Loop acts as an entry point for the city's most dynamic and desirable neighborhood, the West Loop. This former industrial meatpacking district has transformed into one of the city's hottest neighborhoods with premier dining, fine art galleries, fantastic shopping, and entertainment at every corner. This area has attracted major corporate tenants including Google, McDonald's, and Mondelez and continues to draw young urban professionals from around the world.

80%
Population
Growth Since 2010

\$537k
Median Home
Value

\$136M
Retail Spending
in 2024



Notable West Loop Tenants



Google GRUBHUB™

Mondelez International MARS



Fulton Market District Spotlight

Situated within the West Loop, Chicago's Fulton Market District is known for its distinct blend of preserved industrial architecture alongside modern glass structures, creating a unique urban aesthetic. It serves as Chicago's intersection of food, design, commerce, arts and culture.

Nearby Demand Drivers

Gangnam Market

CVS

Chicago Academy For the Arts

Windy City Cafe

DUNKIN'



MILWAUKEE AVE
Under 2 miles to the loop
10-15 minute subway to the Loop

NEV
TWENTY

Chicago CBD
600k+ Jobs

usbank.

Orangetheory
FITNESS

I-90

Matchbox Bar

BIG
SHOULDERS
COFFEE

Direct Access to I-90

Direct Access to
Milwaukee & Chicago
(Blue Line)

River West Fire Station

CHICAGO AVE

Stellar Neighborhood

Demographics Support Top Rents

West Town attracts highly educated young professionals with above-average incomes, drawn by excellent transit connectivity including direct CTA Blue Line access and proximity to major highways. These renters-by-choice are also able to enjoy the countless dining, retail and entertainment options within walking distance of their homes.

1/4 MILE RADIUS

\$162,474

Avg. HHI

HIGHLY AFFLUENT HOUSEHOLDS

91%

White Collar Workforce

A SKILLED AND DIVERSE WORKFORCE

85.4%

Hold a Bachelor's Degree

EXTREMELY WELL-EDUCATED
RESIDENT BASE

33

Median Age

YOUTHFUL AREA

\$655,000

Average Home Value

EXPENSIVE NEIGHBORING HOMES

The Cost to Live in West Town

A comparable \$490,000 1-2 Bed Condo is
~\$1,870 +/-month More Expensive than Renting at Nevele22



\$2,590

Nevele22
Avg Lease Rent

\$4,460

Estimated
Monthly Mortgage



Luxury Affordability: Buy vs. Rent

RENTER AT NEVELE22

\$2,590

ESTIMATED
MONTHLY COST

BUYER IN WEST TOWN

\$4,460

*Zillow Mortgage Calculator as of 8/26/2025, 30-yr fixed rate loan at 7% with 10% down, plus property taxes at prevailing local rate, insurance, and \$500/month HOA fee.

Renting a luxury apartment at Nevele22, is ~\$1,900/Month / 1.7x MORE AFFORDABLE than buying a comparable 1-2 bedroom condo in West Town.

Flexibility of Renting
Better Accommodates
Millennial Preferences

Property

& Submarket Performance

NEVELE22 OFFERS INVESTORS SUPERB PROPERTY FUNDAMENTALS ALL WITHIN A VIBRANT AND EQUALLY STRONG SUBMARKET.

99%
Occupied as of
08/27/2025

3.5%
Increase on
recent leases

LAST LEASES SIGNED ANALYSIS (MARKET RATE UNITS)

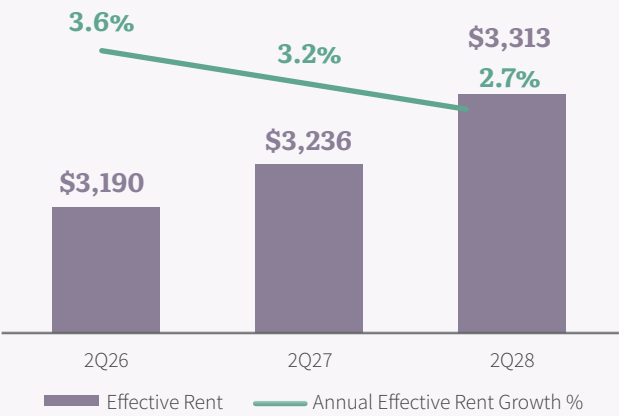
Lease Trend	Avg. Eff	Avg. SF per Home	Avg. Eff Rent PSF
77 In-Place Leases	\$2,935	779 SF	\$3.77
Last 70 Leases	\$2,917	773 SF	\$3.77
Last 60 Leases	\$2,924	768 SF	\$3.81
Last 50 Leases	\$2,949	772 SF	\$3.82
Last 25 Leases	\$3,194	844 SF	\$3.78
Last 10 Leases	\$3,069	787 SF	\$3.90

3.20%
3-Yr Projected Avg
Annual Rent Growth

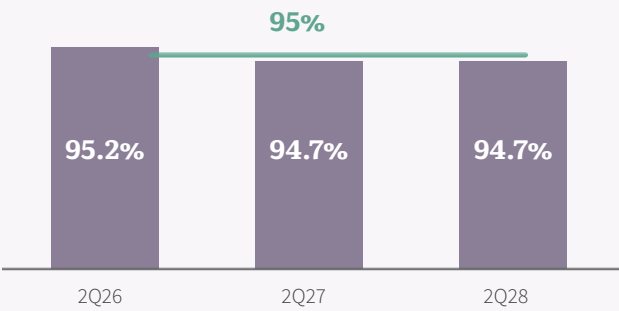
4.90%
YoY Rent Growth

95%
3-Yr Projected
Avg Occupancy

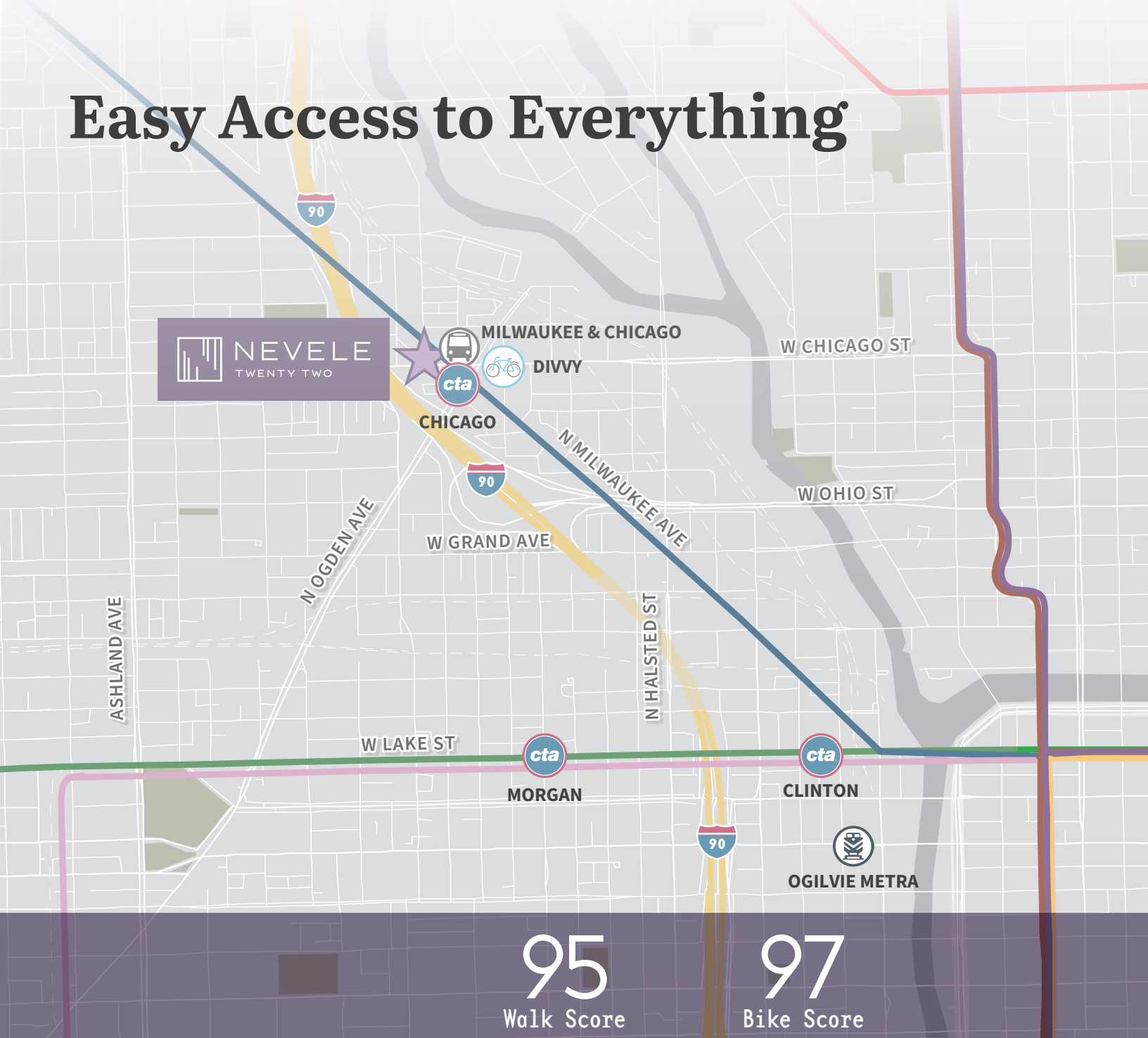
SUBMARKET EFFECTIVE RENT GROWTH



SUBMARKET OCCUPANCY FORECAST



Easy Access to Everything



INTERNATIONAL AIRPORTS

O'HARE: 25-Minute Drive, 15 Miles

MIDWAY: 20-Minute Drive, 11 Miles

HIGHWAY ACCESS

I-90: 1-Minute Drive

DIVVY BIKE STATION

CHICAGO & OGDEN AVE:

2-Minute Walk

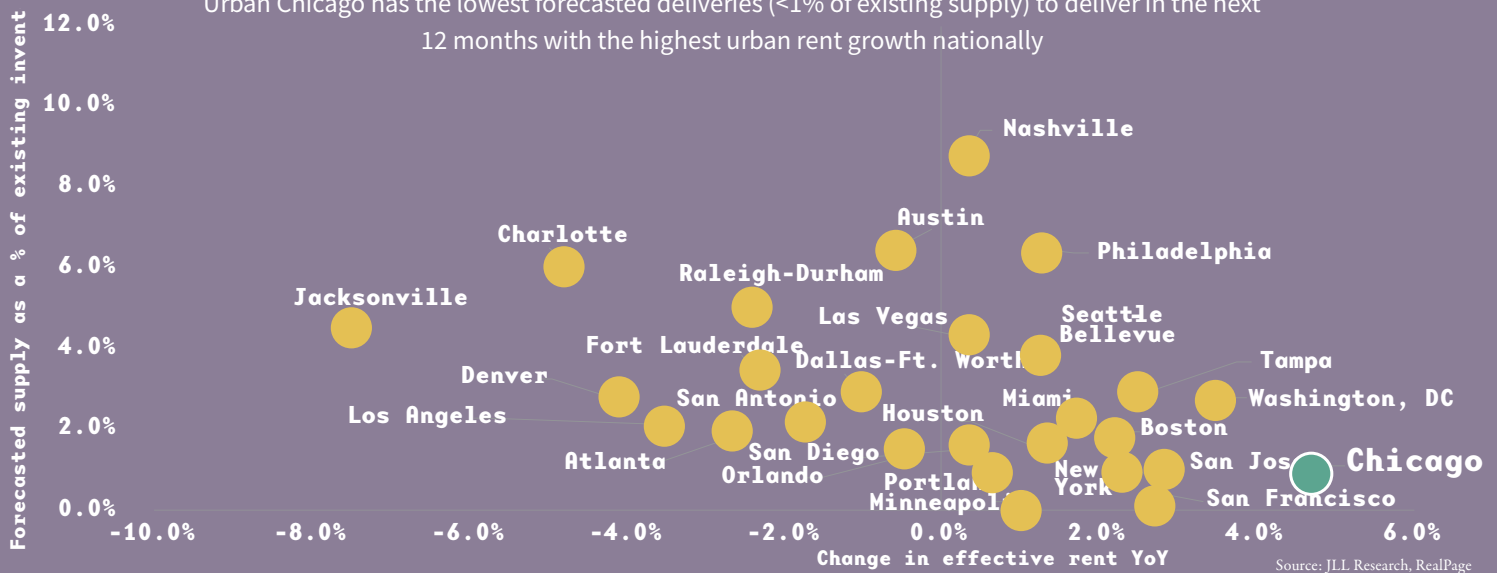
Chicago Fundamentals Outpacing the Nation

Things to Know

CHICAGO'S MATURE FUNDAMENTALS COUPLED WITH A LACK OF FUTURE SUPPLY POSITION THE CITY FOR OUTSIZED GROWTH COMPARED TO OTHER MAJOR MARKETS.

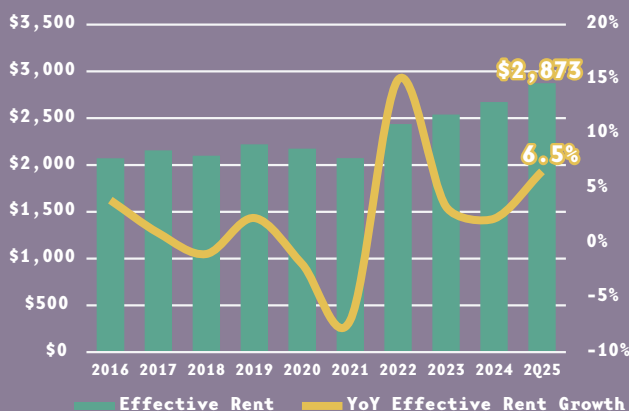
URBAN SUBMARKETS

Urban Chicago has the lowest forecasted deliveries (<1% of existing supply) to deliver in the next 12 months with the highest urban rent growth nationally



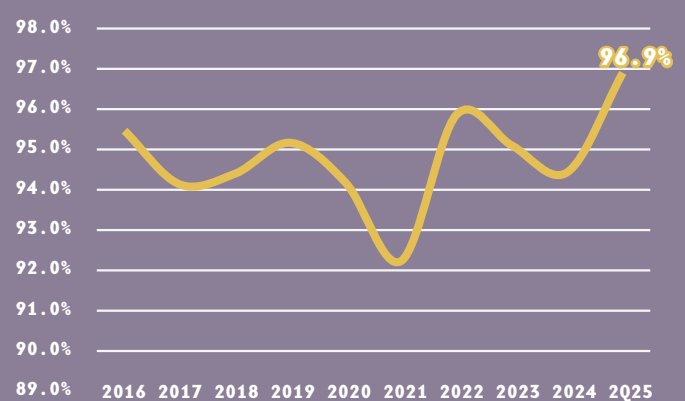
CHICAGO URBAN CORE EFFECTIVE RENT GROWTH

Urban Chicago ranks #1 nationally with 6.5% effective rent growth YOY



CHICAGO URBAN CORE OCCUPANCY RATE

Urban Chicago's Occupancy exceeds the national average at 96.9%





NEVELE
TWENTY TWO

Property Overview



Property Overview

Nevele22 delivers an elevated boutique living experience that seamlessly integrates with modern urban connectivity. The building features premium interiors and carefully curated finishes, positioned just minutes from downtown Chicago and key destinations throughout the city. Residents enjoy convenient garage parking and secure bike storage within the building.

Strategically located at the dynamic intersection of Milwaukee, Chicago, and Ogden avenues, Nevele22 sits directly at the CTA's Chicago Avenue Blue Line station, offering unparalleled transportation access.



NEVELE
TWENTY TWO

PROPERTY DETAIL

Street Address	1122 W Chicago Ave Chicago, IL 60642
County	Cook County
Site Size	
Tax Parcels	17-50-415-012-0000
	17-50-415-013-0000
	17-50-415-014-0000
	17-50-415-016-0000
	17-05-415-027-0000
# Buildings / Stories	17-05-415-028-0000
	1 Building / 7 Stories + Basement & Rooftop
# Homes	97
Rentable SF	70,412
Avg SF	726
Commercial SF	6,169
Gross SF	76,581
Year Built	2023
# Total Parking Spaces	23 for \$350/month
Rentable Garage Spaces	(1 ADA, 1 EV Charging)

FEE SCHEDULE

Administrative Fee	\$500 per move-in
Application Fee	\$50 per applicant
Pet Fee / Rent	\$500 / \$35 per mo

Access

The property is located at the intersection of Chicago Ave and Milwaukee Ave. The building features multiple access points for resident and service convenience. The primary entrance is located on Chicago Avenue, with a secondary stair entrance accessible from Milwaukee Avenue. Additional entry points include a garage pedestrian door accessed from the alley and a bike room entrance situated near the loading area. The property also includes two overhead doors: one serving the loading dock and another for garage access. Parking is accessible off Chicago Ave. Highway access is under 0.5 miles from the property. The property benefits from exceptional connectivity through multiple transit options, including the Blue Line, two CTA bus routes (56 Milwaukee and 66 Chicago), direct access to the Kennedy Expressway (I-90/94), and the popular Milwaukee Avenue bike lanes, locally known as the “Hipster Highway.”

Stacking Plan

8TH FLOOR/ROOFTOP:

- Rooftop Terrace
- Dog Run
- Grilling Stations

FLOORS 2 - 7:

- 97 Residential Units
- Work Out Room

FIRST FLOOR:

- 6,418 Square Foot Retail - 3 Tenants
- Lobby
- Heated Garage Parking
- Bike Storage



Property Construction

GENERAL CONSTRUCTION

Poured-in-place concrete construction extending to the 2nd floor deck. The 2nd floor and above has cold-formed steel framing system featuring bearing walls at exterior and demising locations. Floor construction utilizes an iSpan joist system with metal decking. The northwest wall, stair, and elevator shafts are constructed with concrete block.

FOOTINGS/FOUNDATION

Caissons 55-60' below grade.

EXTERIOR WALLS

Bearing walls are clad with DensElement exterior drywall that provides both air and water barrier protection. The building façade features StacBond aluminum composite panels.

ROOFS

Firestone TPO roof

WINDOWS

European-manufactured steel-reinforced PVC windows supplied by Superior Windows and Doors. South and southeast-facing windows feature enhanced sound-mitigating glass with STC 42 rating.

STAIRWELLS

There are two common stairwells one on the east and west sides of the building accessible on each floor from the common area corridor.





Mechanical

ELEVATOR

Two 3500 lbs. 350 fpm Thyssen-Krupp Machine Roomless elevators with 9' cab height

UNIT HVAC

Electric Carrier/Toshiba mini-split systems ranging from 1.5-3.5 tons. Studio units feature wall-mounted cassette units, while all other apartments have ceiling-mounted units located above bathroom ceilings with integrated ductwork. Systems are powered from individual unit panels with tenant-paid utilities.

Wi-Fi enabled Telkonet thermostats provide centralized control for HVAC units in apartments, lobby, and fitness room. King electric baseboard heaters supply supplemental heat during extreme cold temperatures, also tenant-paid.



COMMON AREA HVAC

Common Area HVAC Systems All electricity and gas for common area HVAC is owner-paid, with retail charges passed through to tenants. The building operates on a single gas meter for all common areas and residential units, paid by the owner.

SYSTEM DETAILS:

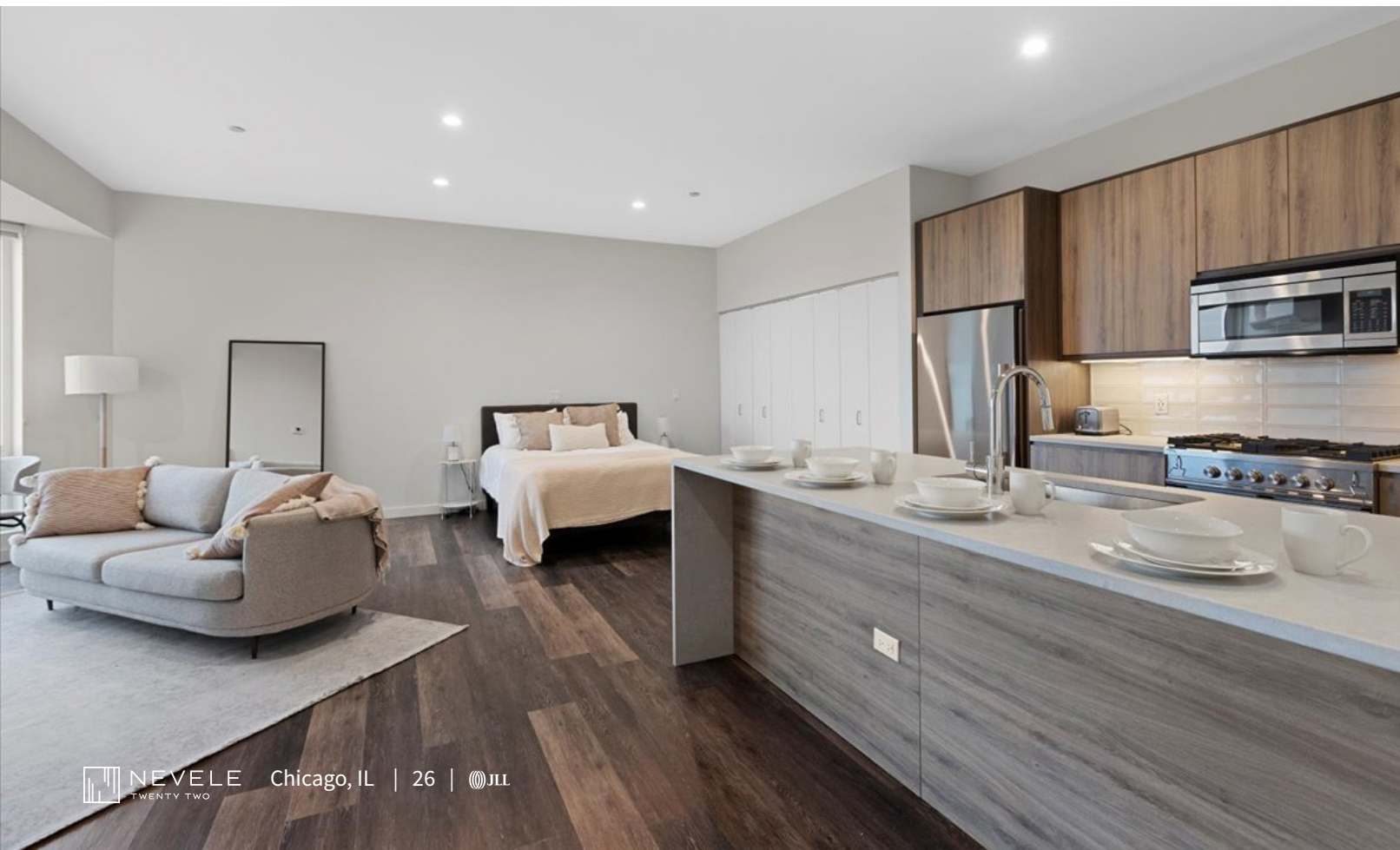
- **Hallway HVAC (2nd-7th floors):** Rooftop natural gas Modine makeup air unit providing heating and air conditioning, with gas and electric costs paid by owner
- **Lobby HVAC:** High-efficiency gas split system (90%+ efficiency) located in 1st floor bike room ceiling, with condenser on 2nd floor sun deck
- **Fitness Room HVAC:** Electric system housed in fitness room closet
- **Supplemental Heating:** King wall-mounted electric heaters throughout building locations including trash room, rear Milwaukee entrance, 8th floor elevator lobby, and water meter closet. King ceiling-mounted electric heaters service the garage and loading dock areas
- **Retail HVAC:** Electric Carrier VRF system featuring two rooftop heat pump condensing units (owner-paid, charged back to retail tenants) and six air handling units (2-5 tons each) distributed among retail spaces. Individual retail tenants pay electricity costs for their respective air handling units.

PLUMBING

An 8" water service enters from Milwaukee Avenue with two booster pumps maintaining pressure to 8th floor hot water heaters. Water shutoffs are located in each unit and at tier levels via 7th floor ceiling access panels. Sanitary lines gravity feed to city sewer through a garage catch basin, with one ejector pump serving the basement bathroom. Storm water gravity feeds to a detention basin below the garage, while kitchen waste flows to a garage grease basin. A triple basin captures garage and loading area runoff. Green roofs on the 2nd, 7th, and 8th levels plus garage detention basins manage storm water runoff.

ELECTRICAL

ComEd supplies power via pole-mounted transformers with weatherhead connection located off the alley, with underground service running to the basement electrical room that houses the main service including 3000 amp and 2000 amp service at 208/120V, 3-phase configuration. A supplemental 200 amp service for the fire pump is located in the dedicated fire pump room. Public and retail meters are housed in the electrical room, the fire pump meter in the fire pump room, and residential unit meters are distributed on each floor. All units feature 100-amp electrical panels (120 amp panels in T01 units) with tenant-paid utilities.



FIRE PROTECTION

The building features hardwired smoke detectors throughout common areas and residential units. An automatic wet sprinkler system serves the entire building, with a separate dry system covering only the loading dock and garage areas. The fire pump is housed in the basement fire pump room, which also contains the fire alarm system, while dry system controls are located in the trash room.

SECURITY & ACCESS CONTROL

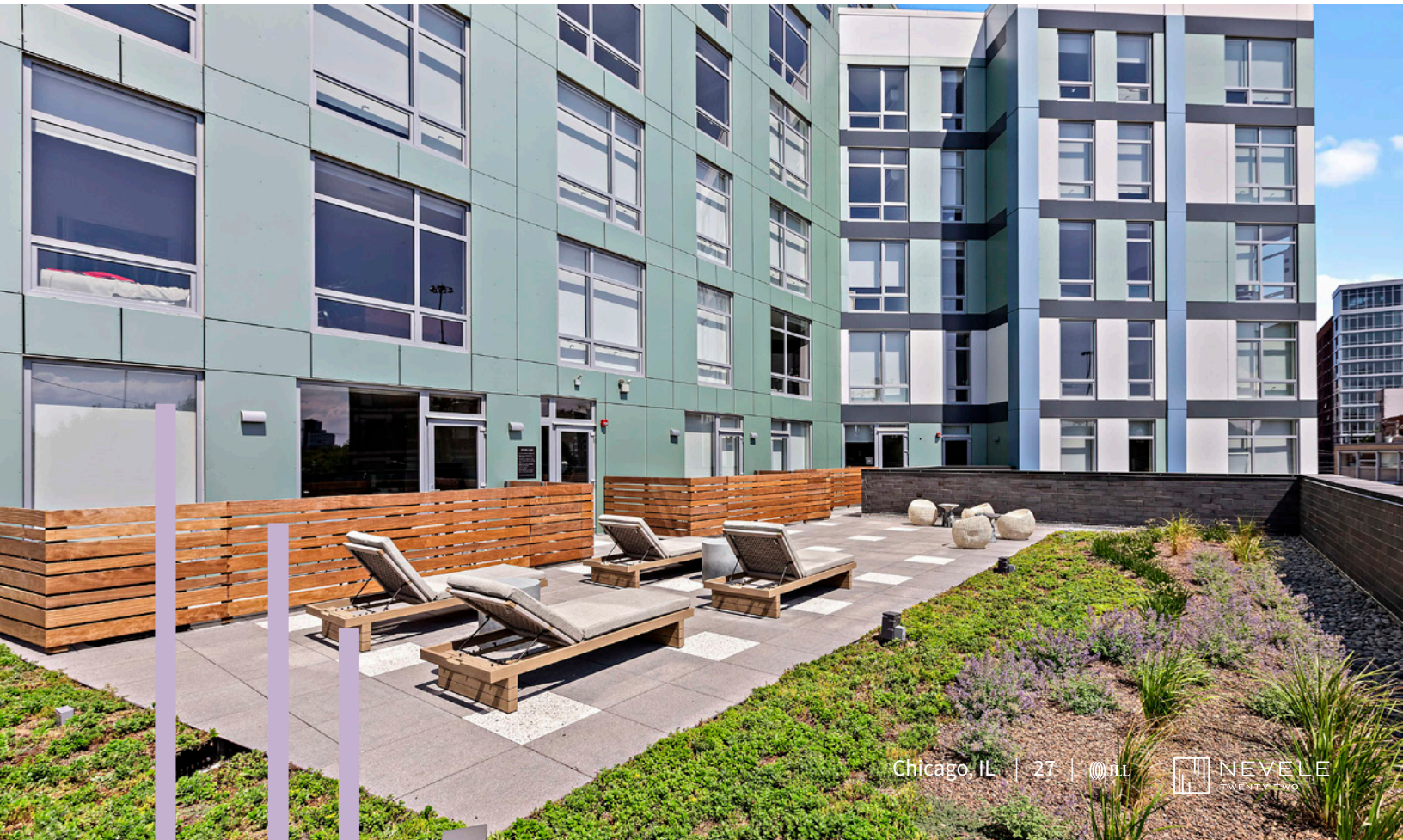
The building utilizes a Salto KS cloud-based access control system managing 99% of building locks. Residents can access doors via key fob or smartphone, with remote door opening capabilities and delegated access features. Each building entry requires passage through at least three access-controlled points before reaching residential floors. Comprehensive security camera coverage monitors all amenity areas and entrances.

TRASH SYSTEM

A convenient trash chute system located on every floor includes a bi-sorter for source separation of trash and recycling, connected to a trash compactor.

UTILITIES

UTILITY	VENDOR	CHARGES
Water / Sewer	City of Chicago	Resident Reimburses
Electricity	Com Ed	Resident Pays Direct
Gas	Peoples Gas	Resident Reimburses
Trash	Independent Recycling Service	Resident Reimburses
Cable TV / Internet	AT&T	Resident Reimburses





Interior Home Finishes

FLOORING

Wide-plank LVT flooring in Tawny Oak finish by Shaw Contract with COREtec sound-dampening technology.

CEILINGS

Ceilings are painted drywall and 8' to 9'4" on residential floors. Ceiling height in the lobby is 17'2".

LIGHTING

Kitchen island lighting by Cedar & Moss - Amelie 8" fixtures.

INTERIOR DOORS

Solid core flush contemporary doors, Magliglide (Lundquist) bifold closet door from Lanquist

WINDOW TREATMENT

Solar shade roller blinds



KITCHENS

Kitchens Feature Curated luxury Energy Star appliance package by Fisher Paykel featuring modern cabinetry, kitchen islands or peninsulas with Hanstone Coast waterfall countertops, integrated pull-out desk table, and 33" wide stainless steel undermount sink with Grohe Concetto pull-out spray faucet (24" sink in T17 units).

APPLIANCE PACKAGES BY UNIT TYPE:

- **Tier 1** (Studios & T17): 25" refrigerator, 24" gas range, single drawer dishwasher, Braun recirculating hood, GE 24" built-in microwave
- **Tier 2** (One-bedrooms T10/T07, T12 studios, smaller two-bedrooms T02/T06): 31" refrigerator, 30" gas range (25" in T06), double drawer dishwasher, 30" over-range microwave/hood (24" countertop unit in T06)
- **Tier 3** (Large two-bedrooms T08, three-bedrooms & penthouses): 36" French door refrigerator, 31" gas range, double drawer dishwasher, 30" over-range microwave/hood

BATHROOMS

Floating vanities in Kodiak or Palomino finishes with Hanstone Awaken or Embrace countertops. Mirror Image mirrors with integrated lighting, American Standard undermount porcelain rectangular sinks, and Toto Drake elongated toilets with soft-close seats.

Shower Systems 3' x 6' walk-in showers featuring Grohe wall-mounted faucets with separate handheld shower heads, Schluter built-in soap shelves, Schluter linear drains, and frameless glass doors.

WASHERS / DRYERS

Each home is equipped with a full-size, combination LG washer/dryer.

Common Areas

LOBBY

The welcoming lobby features comfortable seating for 12-15 residents, including a built-in banquette, chairs and tables, and a sectional sofa arranged around a gas fireplace. Modern conveniences include Wi-Fi access, USB charging ports at seating areas, and a Butterfly entry system. The space also houses a package room equipped with Luxer lockers, mailboxes with integrated package storage, and a monitor displaying real-time transit schedules for local transportation lines 24/7, all complemented by ambient music.

FITNESS CENTER

The well-equipped fitness room includes two treadmills, a stationary bike, elliptical machine, free weights, kettlebells, resistance rope, boxing bag, and TRX system. The space features mirrored walls, rubber floor tiles, music, and Wi-Fi connectivity.

2ND FLOOR SUN DECK

An outdoor retreat featuring four chaise lounges and two conversation areas with lounge chairs and coffee tables.

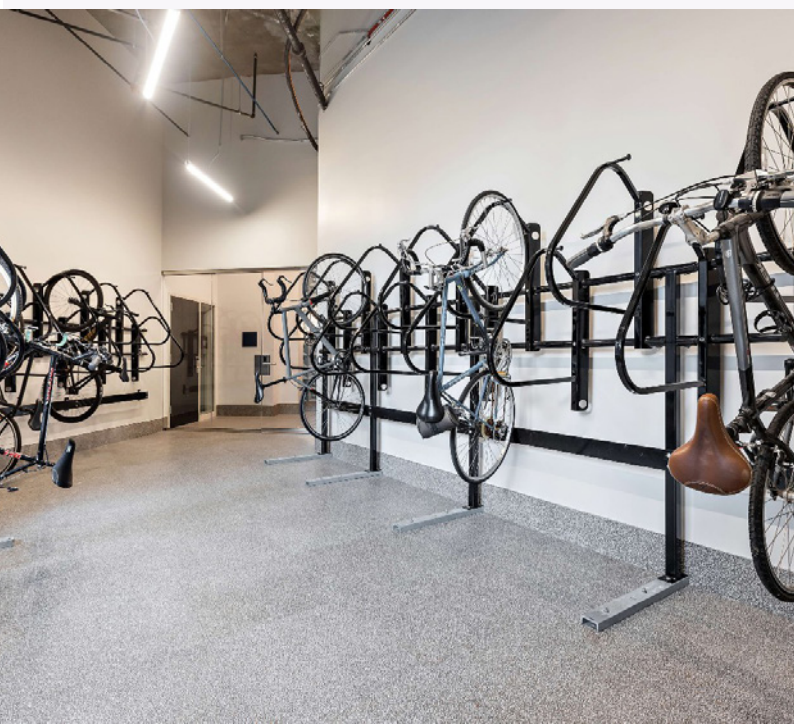
BIKE STORAGE (TWO LOCATIONS)

Two dedicated bike rooms on the basement and ground floor levels accommodate 80+ bicycles using Dero bike rack systems. The basement location includes a repair station with pump for resident use.

8TH LEVEL ROOFTOP DECK

The crown jewel amenity space features two built-in grills, outdoor sink with ice chest, refrigerator, and five dining table sets. Additional seating includes five lounge chair clusters and four outdoor sofas arranged around three gas fire pits. A pergola with automatic sunshades provides weather protection, while music and Wi-Fi ensure connectivity.





PET AMENITIES

A 500-square-foot dog area on the 8th floor features K9 artificial turf with automatic sprinkler cleaning system that activates multiple times daily.

SECURITY & ACCESS CONTROL

The building utilizes a Salto KS cloud-based access control system managing 99% of building locks. Residents can access doors via key fob or smartphone, with remote door opening capabilities and delegated access features. Each building entry requires passage through at least three access-controlled points before reaching residential floors. Comprehensive security camera coverage monitors all amenity areas and entrances.



NEVELE
TWENTY TWO

Market Overview



Why Chicago?

CHICAGO'S BUSINESS-FRIENDLY ENVIRONMENT, LOW COST OF LIVING, AND HIGHLY EDUCATED LABOR POOL CONTINUE TO ENCOURAGE GROWTH AND INVESTMENT ACROSS DIVERSE EMPLOYMENT SECTORS.

High Technology Employment

More than 108K tech employees

Corporate Investment

Top North American metro for new, relocating, or expanding corporate facilities totaling nearly \$3.5B of investments annually

Leading Connectivity

Largest railroad hub in the US & Largest intermodal port in the US (3rd in World)

Business Professionals

Over 2.9M white collar jobs make up 60% of the workforce

Manufacturing

Annual manufacturing productivity is \$100B with over 560K manufacturing employees

Leading Economy

Most diverse & third largest economy in the US



Top Employment

There are four major CBD submarkets that are easily accessible from the Nevele22.

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

FITNESS FORMULA CLUBS

McDermott Will & Emery

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

13.6 MILLION SF OF OFFICE

Google (coming soon)

ADM

pwc

at&t

MAC

PAPER SOURCE

CME Group

UNITED

Deloitte

IBM

East Loop Employers

13.6 MILLION SF OF OFFICE

N

BERKSHIRE HATHAWAY HomeServices

Wilson

Kraft

JLL

OLD REPUBLIC TITLE INSURANCE GROUP

I-I

Hillrom

KEMPER

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

Microsoft

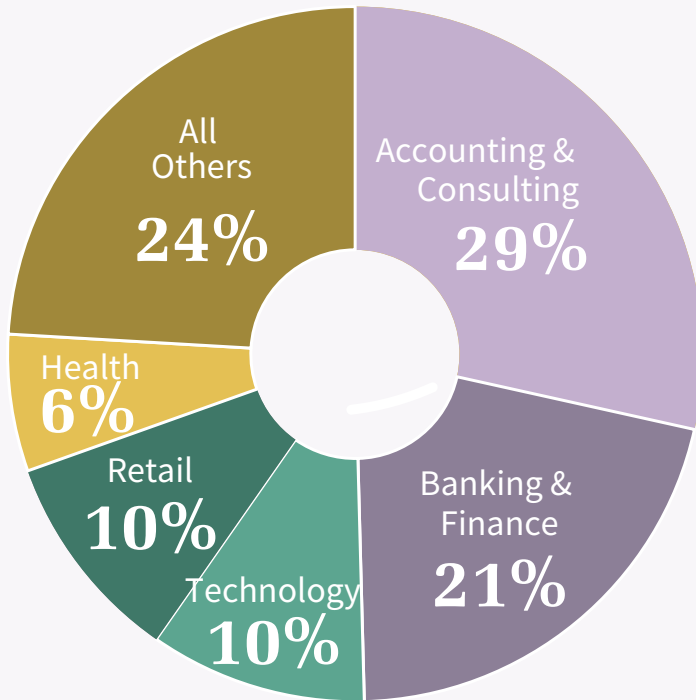
UnitedHealth Group

WEC Energy Group

KPMG

Chicago is an Economic Powerhouse

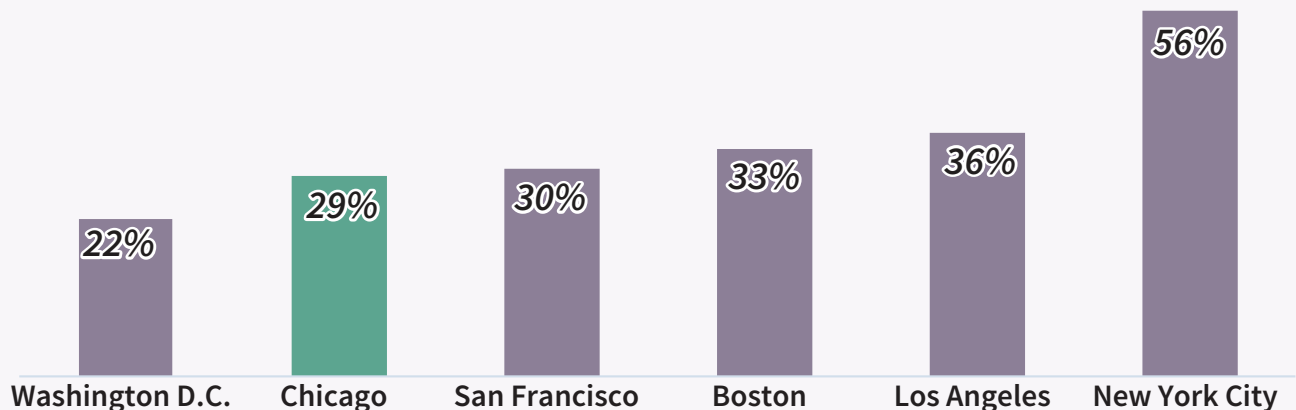
Chicago is not dominated by one industry.



Gross Metro Product
22%
of National Economic Output

17%
of National Employment

Among gateway markets, Chicago stands out with the second lowest rent-to-income ratio, highlighting its comparative affordability.



Chicago Draws Premier Talent

Gateway markets dominate talent as 44% of 2025 graduates flock to top 10 cities.

19

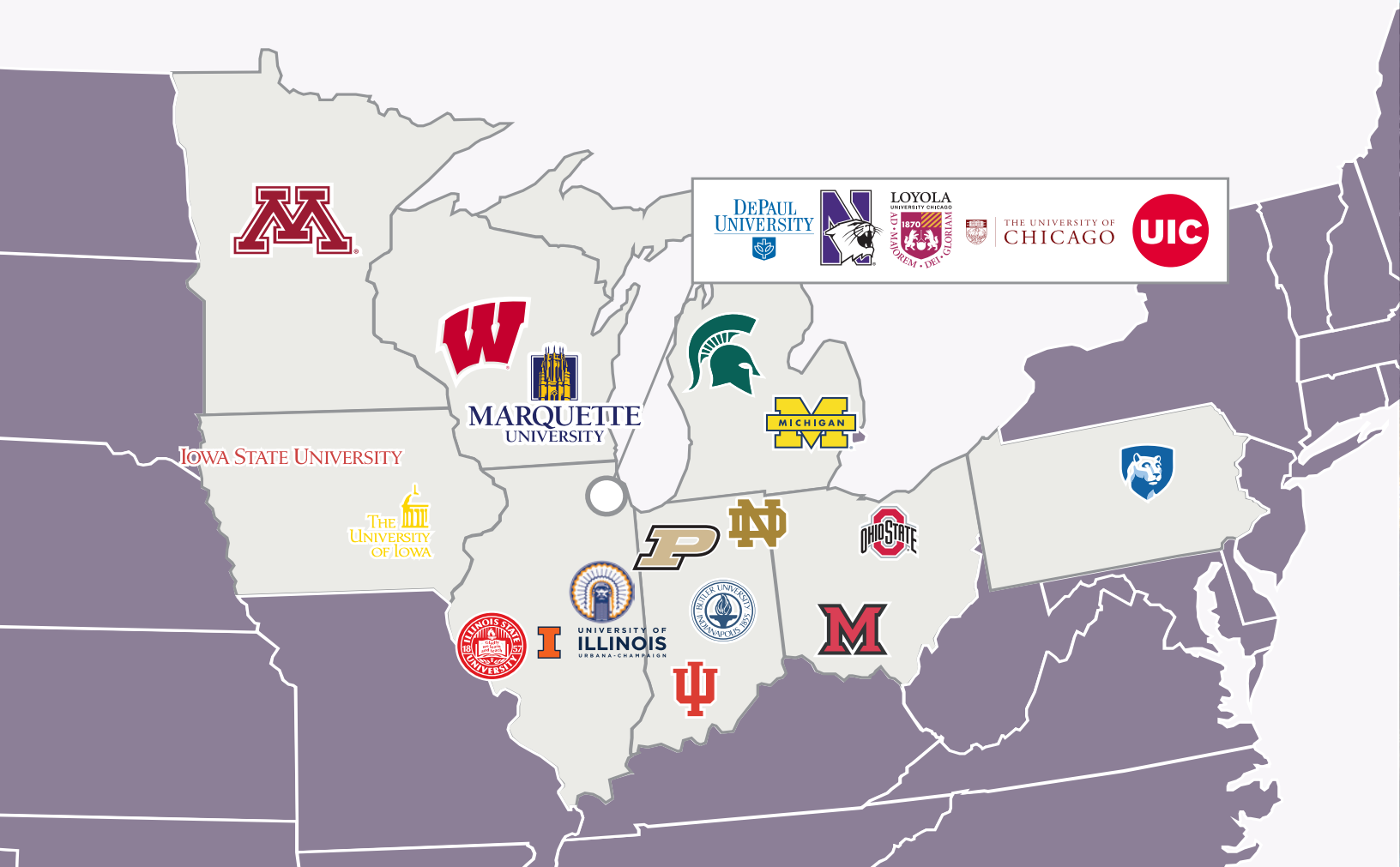
Schools with Chicago as Top Destinations

#3

Top Destinations for Class of 2024 Graduates

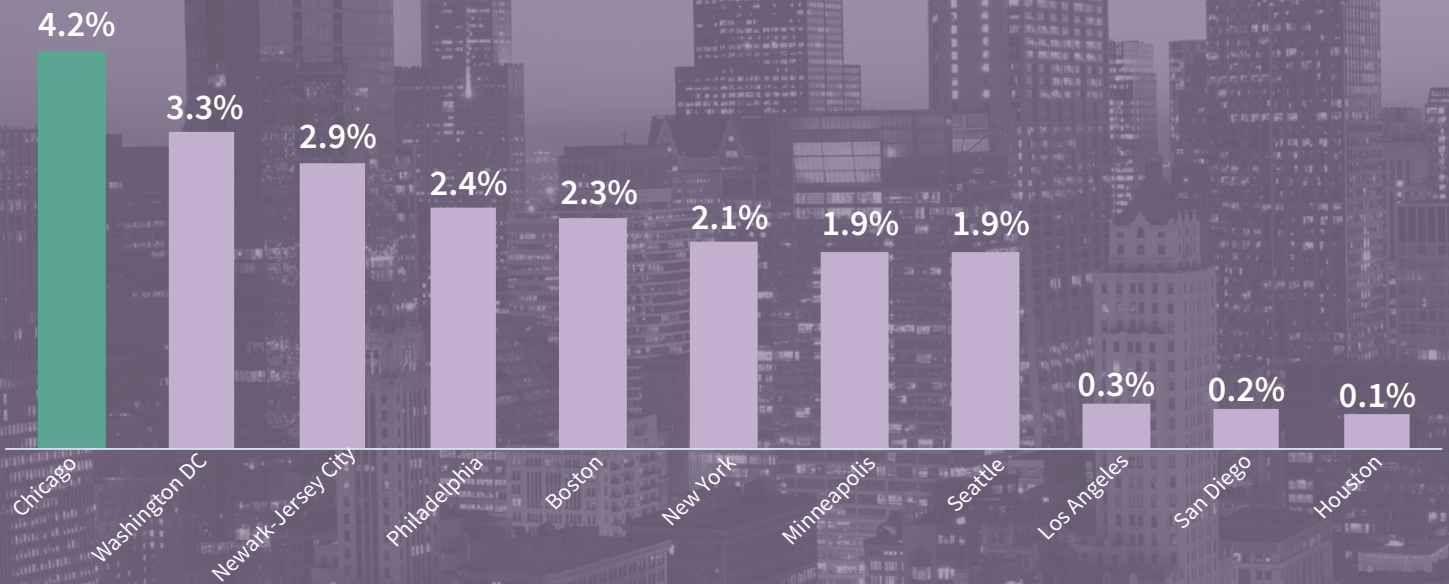
#2

Most Job Applicants of any US City



Leading the Nation

Chicago tops major metros in YoY rent growth (4.2%), marking six consecutive quarters of ranking in the top 3.



*Markets with inventory > 300k units | Source: Market Analytics Q2Q5, US Census, ESRI



Chicago is poised to outperform in the long-run relative to oversupplied markets.



Less than 1%

of Chicago's supply is currently under construction.

This development restraint has accelerated rent and occupancy trends for existing product.



NEVELE
TWENTY TWO

Financial Overview





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