

375 North Field



A VACANT, HEADQUARTER-QUALITY, 2005 BUILD-TO-SUIT
LOCATED IN LAKE FOREST, IL



THE OFFERING

Jones Lang LaSalle (Illinois), L.P. (“JLL”) as the exclusive advisor, presents the opportunity to acquire the 100% fee simple interest in 375 North Field (the “Property” or “Opportunity”), a vacant, headquarter-quality, 2005 build-to-suit, comprised of 177,658 RSF located within Lake Forest’s prestigious big pharma corridor. Providing an investor the immediate ability to create value through lease-up, paired with a reset basis and history of institutional quality owner/occupier maintenance, 375 North Field delivers substantial value-add potential. Lake Forest’s affluent demographic, robust transportation infrastructure, and proximity to major highways—including nearby I-94—make 375 North Field an ideal site for corporate headquarters, business offices, medical and research laboratories, amongst other compatible uses. The Property stands as an exceptional value-add opportunity, providing redevelopment potential, and at a significant discount to replacement cost within one of the North Shore’s most coveted locations.

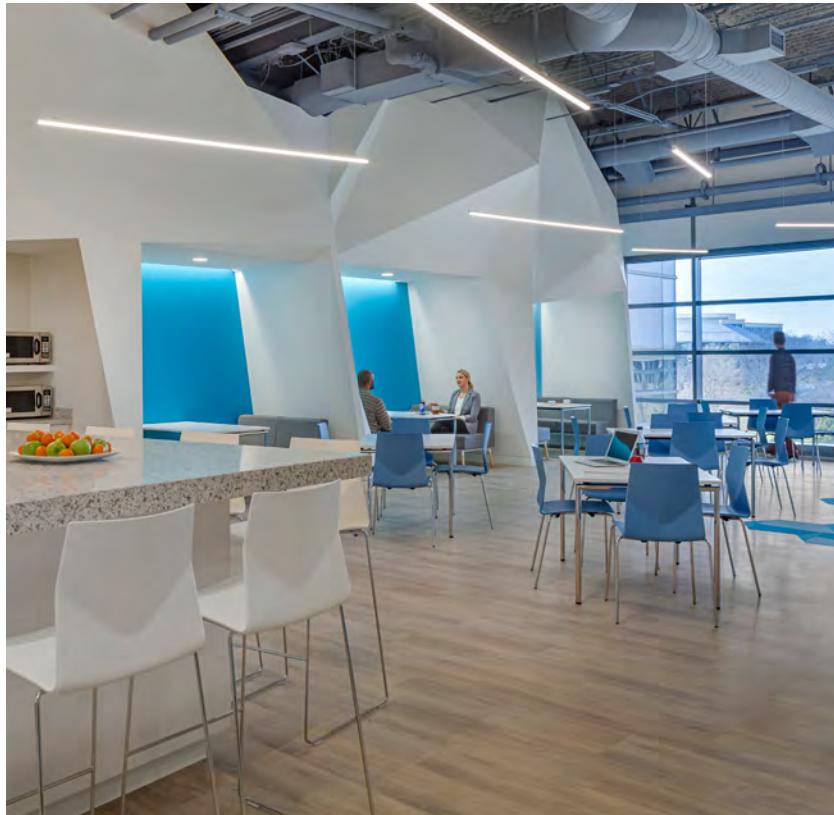
KEY PROPERTY STATISTICS

Address	375 North Field
City, State	Lake Forest, IL
Year of Construction	2005
Site Area	Approximately 7.9 Acres Building and Grounds
Rentable Area	177,658 RSF
Stories	3 Above and One Below Grade
Occupancy	0%
Zoning	OR-2 – Office Research District
Parking Spaces	427 Surface Stalls



Headquarters Quality Asset

- **2005 build-to-suit asset**
- **Strategically located within Lake Forest's prestigious big pharma corridor**
- **Reset basis opportunity delivering compelling value-add potential**



Long Term Owner-Occupier and Institutionally Maintained

The Property was a build-to-suit project for Hospira (PFE subsidiary) in 2005, resulting in the highest quality in both finish and infrastructure. Pfizer is a globally recognized leader in the pharmaceutical industry, consistently ranking among the world's top life sciences companies. As a long-term owner-occupier, Pfizer has provided institutional-level maintenance and care, leading to the property's top-notch quality.

Checks All the Boxes for An Executable Value-Add Opportunity

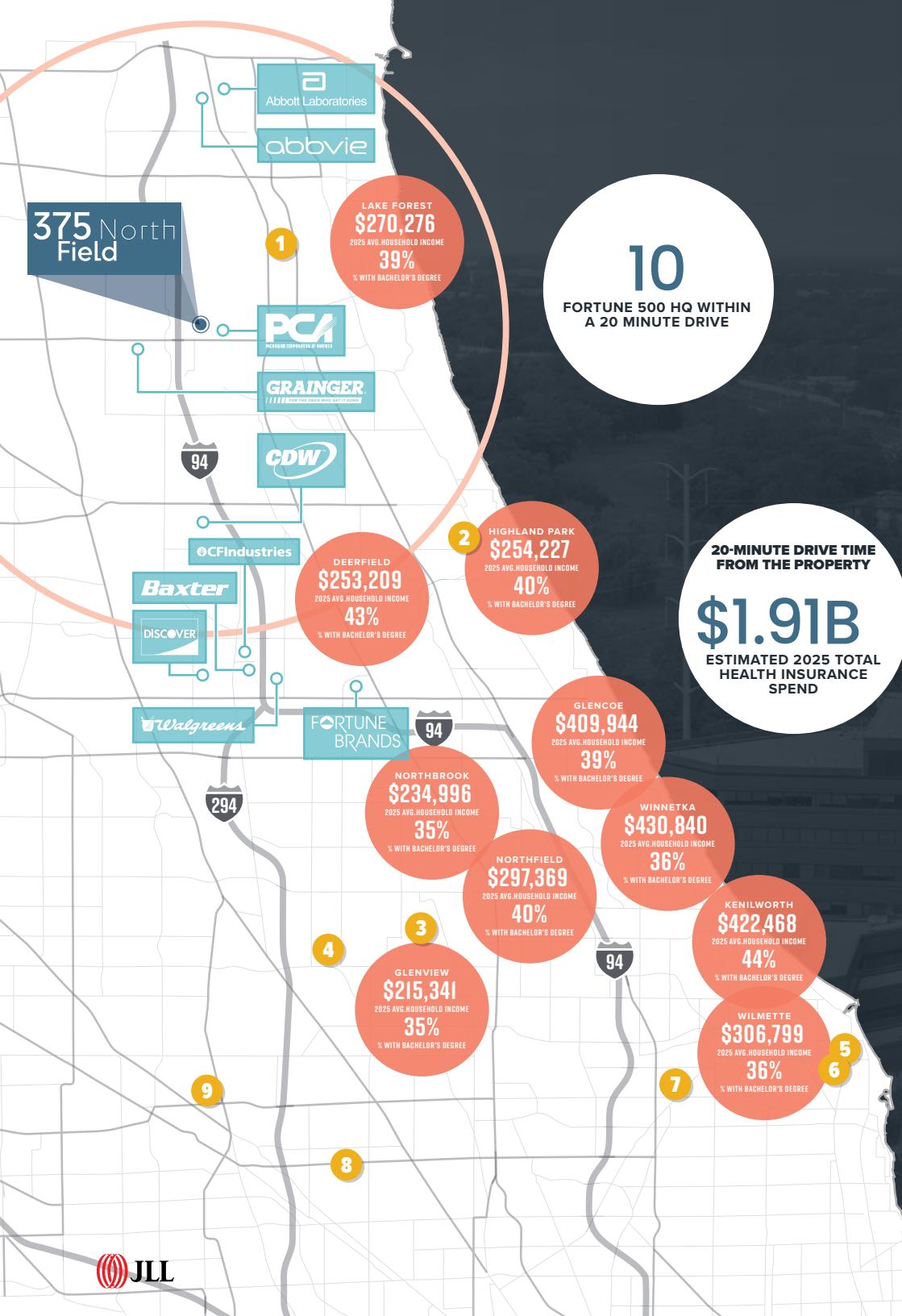
- 375 North Field represents an immediate opportunity for investors to create value through lease-up of 177,658 RSF.
- The Property's prestigious Lake Forest location, superior access to and from major highway arteries, proximity to affordable and efficient transit, and institutional quality garner high demand from prospective tenants.



Substantial Discount to Replacement Cost

375 North Field presents an exceptional opportunity to acquire an office asset at a significant discount to replacement cost in an irreplaceable suburban location. Due to the scarcity of available land sites and the rising cost of construction, the replacement cost of a similarly located asset would be in excess of \$560 per square foot. New developments would imply net rental rates of approximately \$56 NNN per rentable square foot, providing the future owner a competitive advantage relative to new supply.

REPLACEMENT COSTS/SF – NEW CONSTRUCTION	
	AMOUNT
Land	\$60
Core & Shell	\$300
Tenant Improvements	\$100
TOTAL HARD COSTS	\$460
Lease Commissions	\$20
Financing Costs	\$15
Carry Costs	\$40
Other Soft Costs	\$25
TOTAL SOFT COSTS	\$100
TOTAL HARD COSTS	\$460
TOTAL DEVELOPMENT COSTS (\$/SF)	\$560



North Shore Centric Location Provides Unmatched Access to Both Executive & Workforce Talent

The North Shore has long served as home to affluent executives, business owners and high-net-worth individuals requiring office, services and amenities locations within precise geographic boundaries defined by short drive times from their residences.

LOCAL HOSPITALS

HOSPITAL	BEDS
1. NORTHWESTERN LAKE FOREST HOSPITAL	114
2. NORTHSORE HIGHLAND PARK HOSPITAL	790
3. UCHICAGO MEDICINE UROGYNECOLOGY	-
4. GLENBROOK HOSPITAL	173
5. EVANSTON HOSPITAL	790
6. NORTHSORE UNIVERSITY HEALTHSYSTEM	-
7. SKOKIE HOSPITAL	156
8. ADVOCATE LUTHERAN GENERAL HOSPITAL	618
9. ASCENSION HOLY FAMILY MEDICAL CENTER	128



Lake County is AAA credit rated by S&P and Moody's rating agencies, an elite status maintained by only 3% of the counties nationwide. At an actual payable tax expense of \$3.67 per RSF in 2025, 375 North Field provides investors with a competitive advantage of owning an asset in a lower tax market relative to surrounding counties.

AAA
BOND RATING

Moody's S&P Global

Lake County Tax Advantage

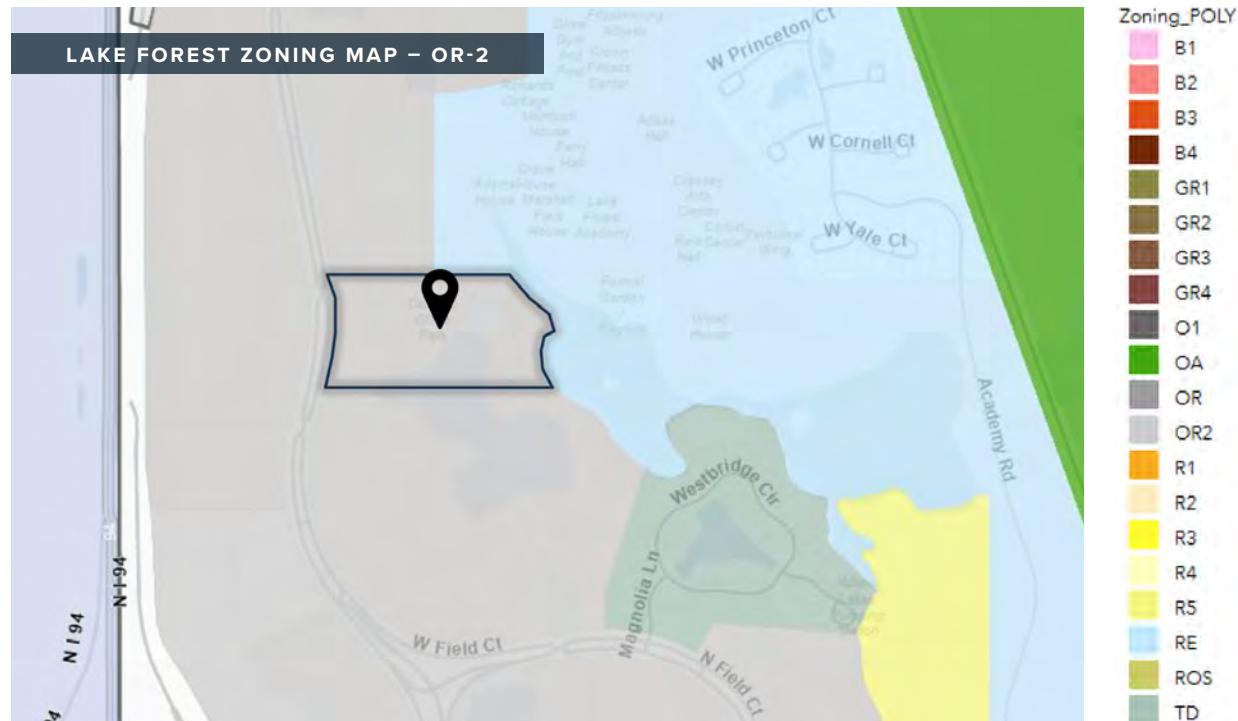
Lake County is a preferred headquarters location in the Chicago market for companies in the biotech, pharmaceutical, advanced manufacturing, financial services and professional service industries. Due to its lower real estate taxes, Lake County offers an attractive location for businesses to grow and prosper with a 3.3x significant advantage over the higher Cook County real estate taxes. Of the 30 Fortune 500 corporate headquarters located in the Chicago area, 11 are located within Lake County.

There are several additional defining attributes that separate Lake County and enable it to attract such an impressive corporate lineup. The area is highly educated, with 49% of residents holding a bachelor's degree or higher, exceeding the national average by over 9%. Access is also a critical attribute. Lake County has three Metra Commuter Rail Lines running through it with stations located in 20 communities and corporate facility clusters. Lastly, Lake County's affluent population with a median household income of over \$114,000 has attracted numerous restaurants and shopping options to the area. The synergistic relationship between corporate offices and entertainment attractions feed off one another, continuously benefiting the local economy.

Lake County taxes are nearly 3.3x lower than Cook County taxes amount per rentable square foot.

Premier Redevelopment Opportunity

Land Area	12.1 Acres 527,380 SF
Parcels	11-36-302-004: 7.98 Acres 11-36-302-007: 4.12 Acres
Zoning	OR-2 – Office Research District
Minimum Lot Size	5 Acres (2 Acres for Property in common ownership with adjacent OR-2 Property or if to be used solely for open space)
Maximum Buildable	0.5 Max FAR 263,690 SF
Setback/ Yard Minimum Requirements	Front Yard: 100 ft Total Side Yards: 100 ft, with not less than 25 ft for any side yard Rear Yard: 25 ft Transitional Yards Adjacent to Residential: 100 ft, parking not permitted within 25 ft
Maximum Building Height	75 ft for principal buildings, 30 ft for accessory buildings



The Office Research District is intended to allow for the establishment of corporate headquarters, business offices, medical and research laboratories and other compatible facilities in a spacious setting containing large amounts of open space, which can provide a land use buffer between the Illinois Tollway on the west and the natural resource residential areas to the east, constituting an appropriate entryway to the city from the west.

Retail and commercial uses are permitted if developed on the same site as a hotel, provided the site is located in an OR-2 district with a minimum gross area of 200 acres. Otherwise, they are permitted if developed within an office structure and not occupying more than 25% of the floor area.

Future buyers are encouraged to work with the City of Lake Forest for an adaptive reuse or redevelopment.



CONTACT INFORMATION

JLL CHICAGO

150 North Riverside Plaza | Suite 2500
Chicago, IL 60606
Telephone: 312.528.3650
Fax: 312.528.3651

INVESTMENT CONTACTS

SAM DIFRANCESCA

Senior Director
312.300.7301
sam.difrancesca@jll.com

JAIME FINK

Senior Managing Director
312.528.3683
jaime.fink@jll.com

BRUCE MILLER

Senior Managing Director
312.228.2340
bruce.miller@jll.com

FINANCING CONTACTS

LUCAS BORGES

Managing Director
312.300.7303
lucas.borges@jll.com

MATT MAKYSMEC

Director
312.957.4826
matt.maksymec@jll.com

Copyright @ Jones Lang LaSalle IP, Inc. 2026.

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$23.4 billion and operations in over 80 countries around the world, our more than 113,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY™. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the Property to market it for sale. Information concerning the Property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and Owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2026. Jones Lang LaSalle IP, Inc. All rights reserved.

This Sale Package is being distributed by JLL to a limited number of parties and does not purport to provide a complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which a prospective investor may need or desire. All projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and JLL and, therefore, are subject to material variation.

This Sale Package is a solicitation of interest only and is not an offer, commitment, or agreement to sell the Property, and should not be relied upon as such. Owner and JLL expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and expressly reserve the right, at their sole discretion, to terminate discussions with any party at any time with or without notice or reason. Owner shall have no legal commitment or obligation to any party reviewing this Sale Package or making an offer to purchase the Property unless and until a written agreement satisfactory to the Owner has been fully executed, delivered, and approved by Owner and any conditions to the Owner thereunder have been satisfied or waived.

Neither JLL nor Owner, nor any of their respective officers, employees, contractors, or agents, make any representation or warranty, express or implied, as to the completeness, sufficiency or accuracy of the material and contents contained herein, and no legal commitments, obligations or liability shall arise as a result thereof. You are advised to independently verify the completeness, sufficiency and accuracy of the material contained in this Sale Package, to consult with independent legal and financial advisors, and carefully investigate the economics of this potential transaction and the Property's suitability for your needs. ANY RELIANCE ON THE CONTENTS OF THIS SALE PACKAGE IS SOLELY AT YOUR OWN RISK, AND OWNER, JLL, AND THEIR RESPECTIVE OFFICERS, EMPLOYEES, CONTRACTORS, AND AGENTS SHALL NOT HAVE ANY LIABILITY IN CONNECTION THEREWITH.