



FAWN RIDGE

APARTMENT HOMES



208-Home Apartment Community with Value-Add Upside
Ideally Located in the heart of McHenry, IL





OFFERING SUMMARY

Jones Lang LaSalle Americas (Illinois), L.P. (“JLL”) is pleased to present **Fawn Ridge Trails** (the “Property”), a 208-home garden-style workforce housing community located in McHenry. The Property offers a variety of in-demand 1, 2, & 3-bed spacious floor plans (828 avg sf). Since its construction in 1988, the property has been meticulously maintained. Recent significant capital improvements have addressed historical maintenance needs and enhanced both common areas and individual units. With over 88% of units prime for renovation, Fawn Ridge Trails offers substantial upside potential, combining a verifiable value-add program with organic rent growth driven by strong suburban Chicago market dynamics.

Strategically located off of Route 31, Fawn Ridge offers residents the best of suburban living with urban convenience. The property provides easy access to vibrant downtown McHenry as well as the greater Chicago metropolitan area. McHenry stands as the undisputed commercial heart of northern McHenry County, serving as a vital regional hub for the affluent Fox River Valley and Chain O’Lakes communities. Its strategic position is defined not by a single interstate but by its command of key arterial routes like IL-31 and IL-120, which connect a vast and growing trade area to its core services. The local economy is anchored by stable, recession-resistant demand drivers, led by Northwestern Medicine McHenry Hospital—a premier medical center and one of the county’s largest employers—and supported by a diverse base of industrial and manufacturing firms. This economic stability, combined with the area’s sought-after quality of life and relative affordability, is fueling sustained residential growth, creating a powerful and consistent demand for retail, services, and commercial space.

Fawn Ridge Apartments offers a rare opportunity to achieve scale with significant value-add upside in this dynamic Chicago suburb. This asset is available on an assumable OR free and clear basis.



FAWN RIDGE APARTMENT HOMES

Property Summary

Address	1941 N Orleans St
City, State	McHenry, IL 60050
County	McHenry
Year Built	1988
Homes	208
# of Buildings	8 Apartment Buildings
# of Stories	2
Rentable SF	172,200
Avg Home Size	828
Occupancy	99%
Parking	356 Surface Spaces
	57 Garage Spaces
Financing	Assumable OR Free & Clear

Unit Mix Summary

Type	Count	% of Total	SF	Market Rent	PSF
1 Bed	96 homes	46%	±683	\$1,227	\$1.80
2 Bed	92 homes	44%	±894	\$1,414	\$1.58
3 Bed	20 homes	10%	±1,220	\$1,724	\$1.41
Total/Avg	208 homes	100%	±828	\$1,358	\$1.64

Renovation Summary

		% of Total	SF	Market Rent	PSF
Non-Renovated	184 homes	88%	±831	\$1,339	\$1.61
Partial Renovated	12 homes	6%	±791	\$1,433	\$1.81
Full Renovated	12 homes	6%	±825	\$1,566	\$1.90
Total/Avg	208 homes	100%	±828	\$1,358	\$1.64

INVESTMENT HIGHLIGHTS

Rare Investment Upside

- » ~\$2.0M capex investment since 2018
- » Significant remaining value-add opportunity (88% of homes)
- » Remarkably well-maintained property with significant historical deferred maintenance addressed

Stellar Property Performance

- » 99% occupied
- » Achieving 8.97% growth on new leases and 3.85% on renewals
- » Impressive \$200-300 renovation premiums

Fantastic Submarket Fundamentals

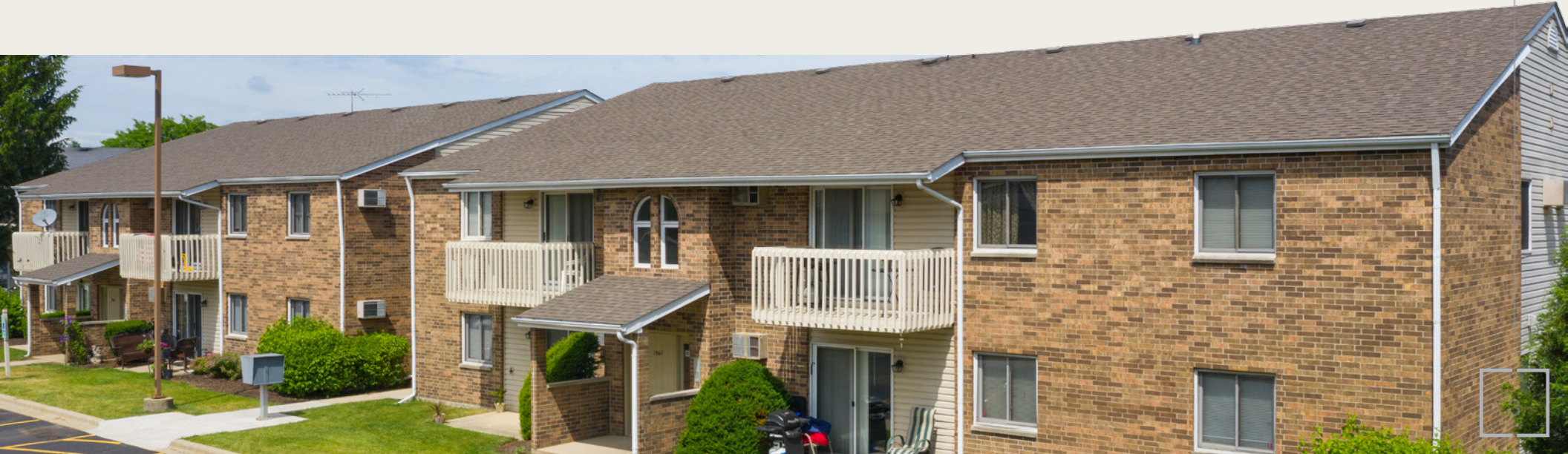
- » 4.9% 3-year historical average rent growth
- » 3.5% 3-year projected average annual rent growth
- » 96.9% 3-year projected occupancy
- » One property under construction within 5 miles (<40 Units)

Unbeatable Access to Top Employers

- » Proximate to numerous Fortune 500 including AT&T Corporate Offices, United Airlines, and Zurich North America
- » 10 Minutes from McHenry Corporate Center - the most prominent and modern business park directly within McHenry
- » Close proximity to three employment corridors - Schaumburg, Rosemont/O'Hare, and North DuPage

Outstanding Area Amenities

- » Above average school district - Ranked #9 in McHenry County per Niche.com
- » Minutes from vibrant downtown McHenry
- » Leading healthcare options including Top 10 Ranking Northwestern Medicine McHenry Hospital



Verifiable Value-Add Program

Current ownership has successfully renovated 8 homes to a full renovation finish level, achieving ~\$300 renovation premiums as a result. New ownership has the opportunity to renovate ~88% of the remaining Classic and Partially renovation scopes to the Full finish level and beyond.

Finish Level	# of Units	Achieved Avg Premium
Classic	184	-
Partial	12	\$156
Full	12	\$260
Total/Avg	208	

Non-Renovated Homes

- » Original Brown & White Cabinets
- » White Appliances
- » Laminate Countertops
- » Original Flooring

184 Units
88% of Unit Mix

Partially Renovated Homes

- » Grey Cabinets
- » Stainless Steel Appliances
- » Laminate Countertops
- » LVT Flooring Living Rooms
- » Original Bathroom Finishes

12 Units
6% of Unit Mix

Fully Renovated Homes

- » White Shaker Cabinets
- » Stainless Steel Appliances
- » Quartz Countertops
- » Subway Tile Backsplash
- » Upgraded Hardware & Lighting
- » LVT Flooring Living Rooms

12 Units
6% of Unit Mix

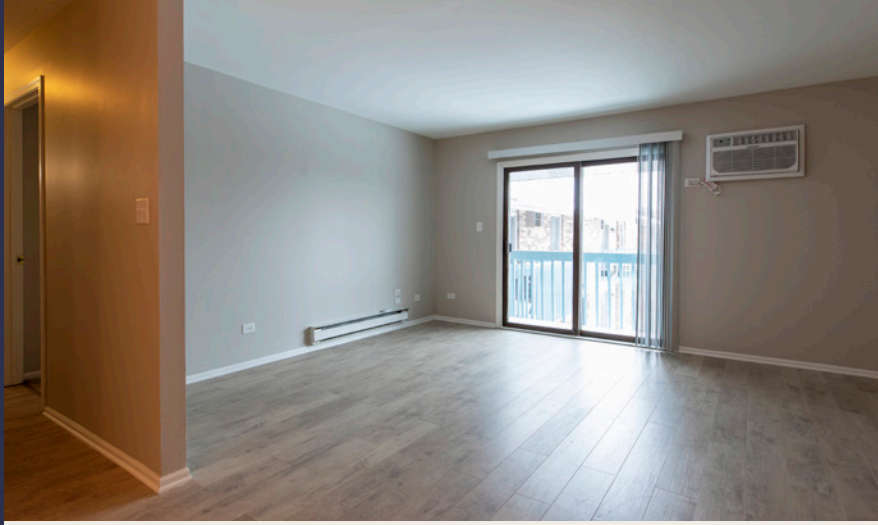
Non-Renovated



88% of Units
(Classic) are Ready to be
Renovated to the
Full Scope



Partially Renovated



Fully Renovated





Fantastic Community Amenities



- » Fitness Center
- » Resident Clubhouse
- » Package Receiving
- » Bike Racks
- » Play Ground & Picnic Area
- » Pet Washing Station
- » Garage Parking Available
- » Beautifully Landscaped Grounds
- » Laundry Facilities in Every Building





Welcome to McHenry

McHenry, a charming suburb 50 miles northwest of Chicago, is renowned for its excellent quality of life. This family-friendly city of approximately 27,000 residents boasts top-rated schools, ample green spaces, and a strong sense of community. With its blend of suburban tranquility and urban amenities, McHenry consistently ranks as one of Illinois' most desirable communities for families and professionals alike.

29,000

Resident Population

WorldPopulationReview.com, 2026

5.50%

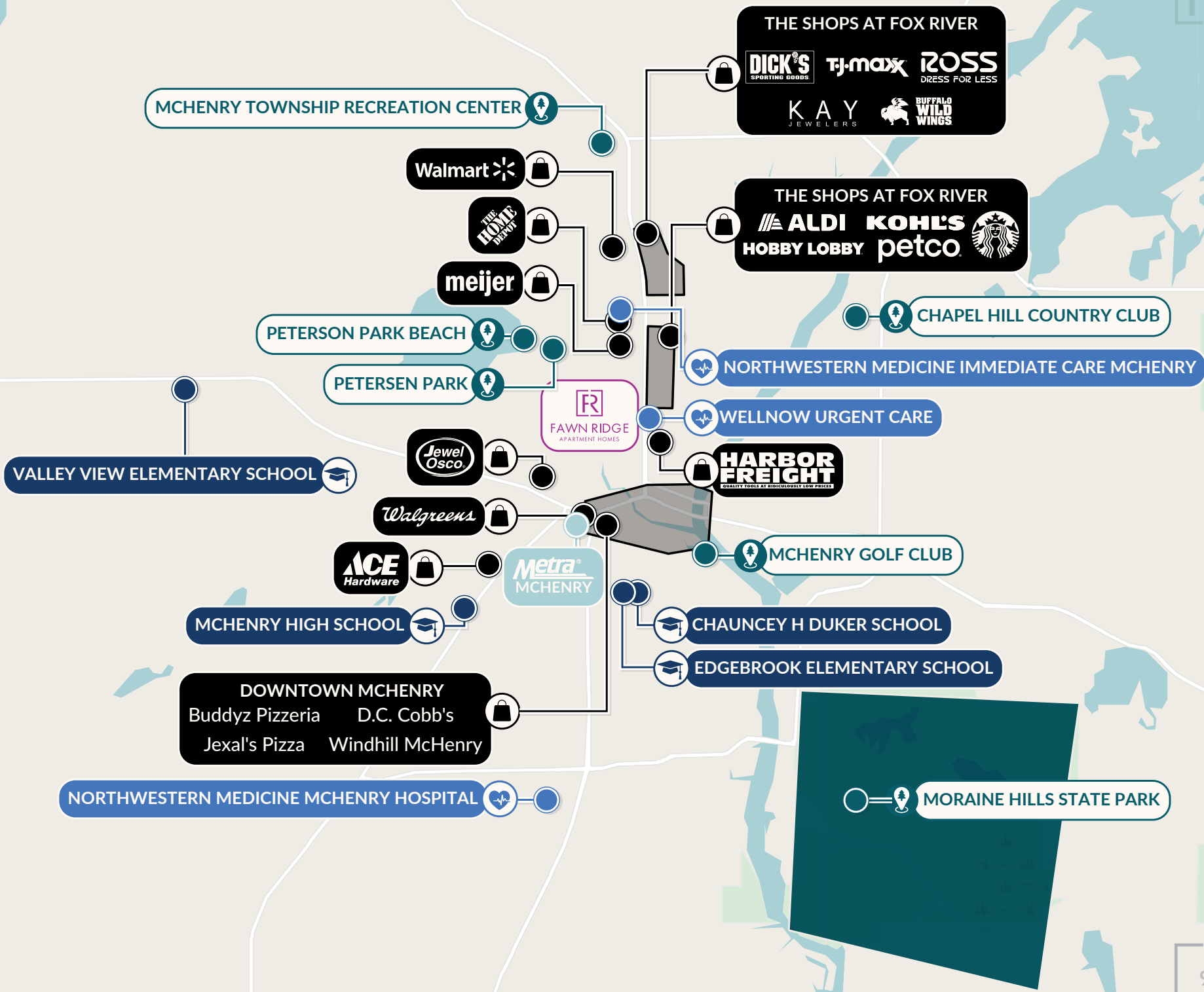
Population Growth Since 2020

WorldPopulationReview.com, 2026

#9

Best Counties for Families

Niche.com, 2026



Downtown McHenry

1.5 Miles from Fawn Ridge

Downtown McHenry, just minutes from Fawn Ridge, serves as the vibrant heart of the village. This walkable town center features a diverse array of shopping and dining options, including local boutiques and popular eateries. The area comes alive during warmer months with the McHenry Riverwalk District, transforming streets into open-air shopping & gathering spaces.



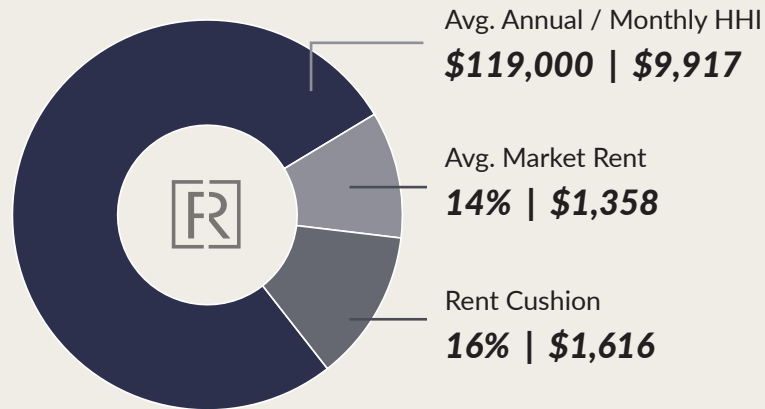




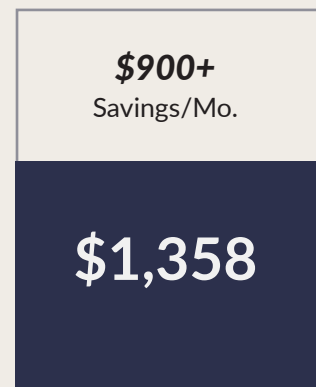
Exceptional Area Demographics

Fawn Ridge is located in McHenry, one of the most desirable communities in the Fox River Valley. The area attracts a growing number of residents, including well-compensated professionals, who are drawn to its exceptional quality of life while still valuing convenient access to major employment hubs like the Golden Corridor (I-90). Residents benefit from unparalleled outdoor recreation centered on the Fox River and Chain O'Lakes, along with strong public schools, a vibrant local dining scene, and abundant retail options.

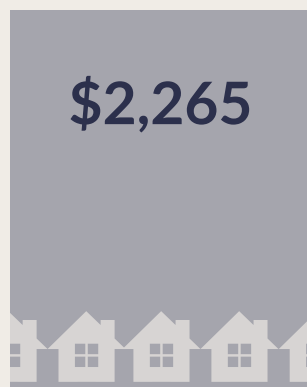
As a rule of thumb for financial well-being, a renter can comfortably afford a monthly rent of up to 30% of monthly income. The Renter base within 3 miles of Fawn Ridge earns an average of \$119,000 or approximately \$9,917 per month.



Fawn Ridge Buy vs. Rent Analysis



Fawn Ridge Apartments
Market Rent



Average Home
Mortgage Estimate



\$119,000

Impressive Average
Household Income

61%

Predominantly White
Collar Workers

42

Median Age

\$315,000

High Average
Home Value

Employer Accessibility

Residents of Fawn Ridge have easy access to numerous job opportunities, from Fortune 500 headquarters to diverse business parks. The short commutes to these thriving areas not only improve quality of life but also encourage long-term residency, making Fawn Ridge an attractive choice for professionals seeking convenience and career growth.

Top Nearby Employers



FAWN RIDGE
APARTMENT HOMES

ROCKFORD
45 Minutes W
100,000 Jobs



ELGIN
I-90 RANDALL RD CORRIDOR
55,000 Jobs

**I-90 CORRIDOR/
SCHAUMBURG**
180,000 Jobs

ROSEMONT-O'HARE
220,000 Jobs



NORTH DUPAGE
133,000 Jobs

NORTH COOK/LAKE
400,000 Jobs





Leading Nearby Healthcare

Regionally Recognized Northwestern Medicine Hospitals

Northwestern Medicine McHenry Hospital, an integral part of the Northwestern Medicine system, delivers comprehensive medical care to the McHenry County region. This 179-bed facility provides emergency, specialty, and acute care services, featuring all-private inpatient rooms and advanced medical technology. As a Level II Trauma Center and Primary Stroke Center, it manages a significant volume of patients annually. The hospital has also earned Magnet® recognition, the gold standard for nursing excellence, underscoring a deep commitment to high-quality patient care.

Top Hospitals Within 30 Minutes of Fawn Ridge

State Rank	Hospital Name	Location	Distance From Property
#10	Northwestern Medicine Hospital	McHenry	3.3 miles
#8	Advocate Good Shepherd Hospital	Barrington, IL	15.6 miles

Source: US News & World Report, 2026

M Northwestern
Medicine®

#10

Hospital in Illinois

**High
Performing**
in 4 Adult Specialties &
12 Procedures

Transit Optionality

Fawn Ridge is located close to Union Pacific Northwest (UP-NW) Metra Station in McHenry. Residents enjoy a less than 10-minute commute to the McHenry Station. In just over an hour via the daily trains, residents can commute to Chicago for work or take advantage of the plethora of restaurants, entertainment, and cultural attractions that the city has to offer.



McHenry Metra Station
20 Mins from Property

O'HARE
INTERNATIONAL AIRPORT

O'Hare International Airport
45 Mins

MIDWAY
INTERNATIONAL AIRPORT

Midway International
Airport
90 Mins



Union Pacific Northwest (UP-NW)

Express Train, 4 Stops



Approximately 90
minutes to Ogilvie
Transportation Center



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