



ALBION | evanston

Spectacular, 268 - Home Class A Apartment Community
Unbeatable Urban-Suburban Location
Next-Level Luxury Living





Offering Summary

Jones Lang LaSalle Americas (Illinois), L.P. ("JLL") is pleased to present **Albion Evanston**, a luxury apartment community located in dynamic Evanston, offering its residents the best of urban-suburban living, at the gateway to Chicago's posh North Shore.

Albion Evanston delivers exceptional luxury living with premier finishes and spacious floor plans ranging from studios to two-bedroom residences. The comprehensive amenity package includes a resort-style heated outdoor pool, fully-equipped fitness center, rooftop sky club with terrace featuring grilling stations and outdoor dining, and a resident lounge, providing a convenient, elevated lifestyle.

Residents enjoy seamless access to Davis Street Metra and CTA stations, close proximity to prestigious Northwestern University, upscale grocery options, and diverse dining establishments. Evanston's A+ rated public schools and nationally ranked healthcare systems ensure the highest quality of life. Located just 15 miles from Downtown Chicago, the property provides effortless access to both urban sophistication and suburban convenience.



Property Summary

ADDRESS	COUNTY	YEAR BUILT	NUMBER OF HOMES
1500 Sherman Ave Evanston, IL	Cook	2020	268
RESIDENTIAL SF	RESIDENTIAL OCCUPANCY	COMMERCIAL SF	COMMERCIAL OCCUPANCY
193,825	99%	7,090	100%
PARKING TOTAL	GARAGE - SINGLE	GARAGE - TANDEM	FINANCING
198	152	46	Free & Clear

268
Homes

±723
Avg. SF

\$3,150
Avg. Market Rent

\$4.23
Avg. PSF

99%
Occupancy

Unit Mix Summary

Type	# Homes	SF	Market Rent	PSF	Occ %	% of Unit Mix
Studio	94 homes	±478	\$2,361	\$4.94	99%	35%
Convertible	27 homes	±602	\$2,791	\$4.64	100%	10%
1 Bed	92 homes	±763	\$3,126	\$4.10	99%	34%
2 Bed	55 homes	±1,243	\$4,716	\$3.79	100%	21%
Total/Avg	268 homes	±745	\$3,150	\$4.23	99%	100%

Market Rate Unit Mix Summary

Studio	86 homes	±479	\$2,460	\$5.13	99%	34%
Convertible	27 homes	±602	\$2,791	\$4.64	99%	11%
1 Bed	88 homes	±766	\$3,203	\$4.18	99%	35%
2 Bed	52 homes	±1,258	\$4,896	\$3.89	100%	21%
Total/Avg	253 homes	±752	\$3,255	\$4.33	99%	100%

Affordable Unit Mix Summary

Studio	8 homes	±460	\$1,290	\$2.80	100%	53%
1 Bed	4 homes	±686	\$1,419	\$2.07	100%	27%
2 Bed	3 homes	±982	\$1,597	\$1.63	100%	20%
Total/Avg	15 homes	±625	\$1,386	\$2.22	100%	100%

Investment Highlights

Incredible Submarket Fundamentals

- » 5% average effective rent growth in 2025
- » 95% projected occupancy through 2030
- » 0.74% projected inventory growth through 2030 in Evanston submarket
- » Northwestern University students provide a strong renter base
- » Evanston is an extremely high barrier to entry submarket
- » Renter-by-choice resident base with high disposable income
- » Evanston rated A+ (Niche.com)

Generational Asset

- » In-demand finishes & features
- » Floor plan optionality from studios to 2-bedrooms
- » Best-in-class amenity package
- » Long-term value appreciation
- » Irreplaceable location in coveted submarket

Unbeatable Urban-Suburban Location

- » Proximate to Northwestern University
- » Walk to everything location: 97 Walk Score & 87 Bike Score
- » Steps to both CTA Purple Line & Metra UP-N Line
- » Steps to Lake Michigan
- » 6 public beaches, 89 parks, and 50 playgrounds
- » Easy access to bustling downtown Chicago & posh North Shore
- » Plethora of Fortune 1000 companies located nearby
- » In the heart of dynamic Evanston, IL - dining & retail paradise

Unwavering Property Performance

- » Consistently above 95% average occupancy since 2024
- » Zero concessions offered
- » No bad debt
- » 75% of residents are affiliated with Kellogg School of Management graduate programs
- » High average household income of \$139k



Elevated Living Spaces

- » In-Unit Bosch Front-Loading Washer & Dryer
- » Stainless-Steel GE Energy-Star Appliances
- » Chef-Inspired Kitchen with Gas Range
- » Quartz Countertops
- » Spa-Inspired Tiled Bathrooms
- » Smart Home Features
- » Wi-Fi Enabled Nest Thermostat
- » Luxury Hardwood-Style Flooring
- » Floor-to-Ceiling Windows with Roller Shades
- » Custom European-Style Cabinetry
- » Grohe Fixtures & Faucets
- » White Porcelain Chevron Backsplash
- » Fireplace in Select Penthouses
- » Private, Oversized Balconies & Patios *

*Select Units







Ideal Amenities

- » Fully Equipped Fitness Center with Cardio, Yoga, & CrossFit Equipment
- » Bike Storage & Repair Station
- » Outdoor Heated Pool with Lounge Area & Cabanas
- » Outdoor Lounge with Fire Pit, Grilling Stations, & Yoga Lawn
- » Rooftop Sky Club with Outdoor Terrace
- » Panoramic Views of Lake Michigan & the Downtown Chicago
- » Pet Spa
- » Paw Pantry with Complementary Treats & Toys
- » Resident-Exclusive Parking Ramp with Assigned Spaces
- » Indoor Library with Game Wall
- » Indoor Demonstration Kitchen with Central Bar
- » Co-Working Spaces



Commercial Overview

7,090

Total SF

100%

Occupancy

8.6

WALT

the — reform method

SF	1,988
Lease Start	12/1/2025
Lease End	12/1/2030

The Reform Method is a boutique fitness studio specializing in Pilates-inspired workouts using the Megaformer. They deliver high-intensity, low-impact classes designed to sculpt and tone the body while protecting joints, providing an efficient workout experience with personalized attention in a supportive community atmosphere.

IMAGE STUDIOS®

SF	5,102
Lease Start	10/9/2025
Lease End	10/9/2035

Image Studios is a luxury salon suite concept empowering independent beauty professionals including hairstylists, barbers, estheticians, and massage therapists to own their own business. Each fully-equipped studio includes a shampoo bowl, styling chair, cabinetry, and specialty lighting in a personalized space. Without traditional salon ownership costs, Image Studios provides a turnkey solution where professionals bring their talent and clientele to build their business.



North Shore University Health
10 Min Drive

Northwestern University
10 Min Walk

Clark St. Beach
15 Min Walk

EVANSTON FARMER'S MARKET

CLARK ST. BEACH

Northwestern Medicine

EVANSTON PUBLIC LIBRARY

FRANCIS WILLARD HOUSE MUSEUM

Metra

AMC THEATRES

STARBUCKS

CVS

AMC THEATRES

WOMEN'S CLUB OF EVANSTON

noodles & COMPANY
pure barre

target

EPIC BURGERS

Davis

DAVIS

COLECTIVO sweetgreen

BEACON ACADEMY

WHOLE FOODS MARKET

Barcelona Tapas
happy lemon
JOY YEE NOODLE

I-94
10 Min Drive

CUPITOL COFFEE + BAKERY

RAYMOND PARK

ALBION | evanston

MUSIC INSTITUTE OF CHICAGO

Dewey Elementary
(0.6 MI)

DEMPSTER

Evanston High School
(1.0 MI)

Jewel-Osco

TRADER JOE'S

Chicago CBD
30 Min Drive

Binny's BEVERAGE DEPOT

Fantastic Downtown Evanston Amenities

97

Walk Score



Northwestern University

22K

Total Enrolled Students

\$14.3B

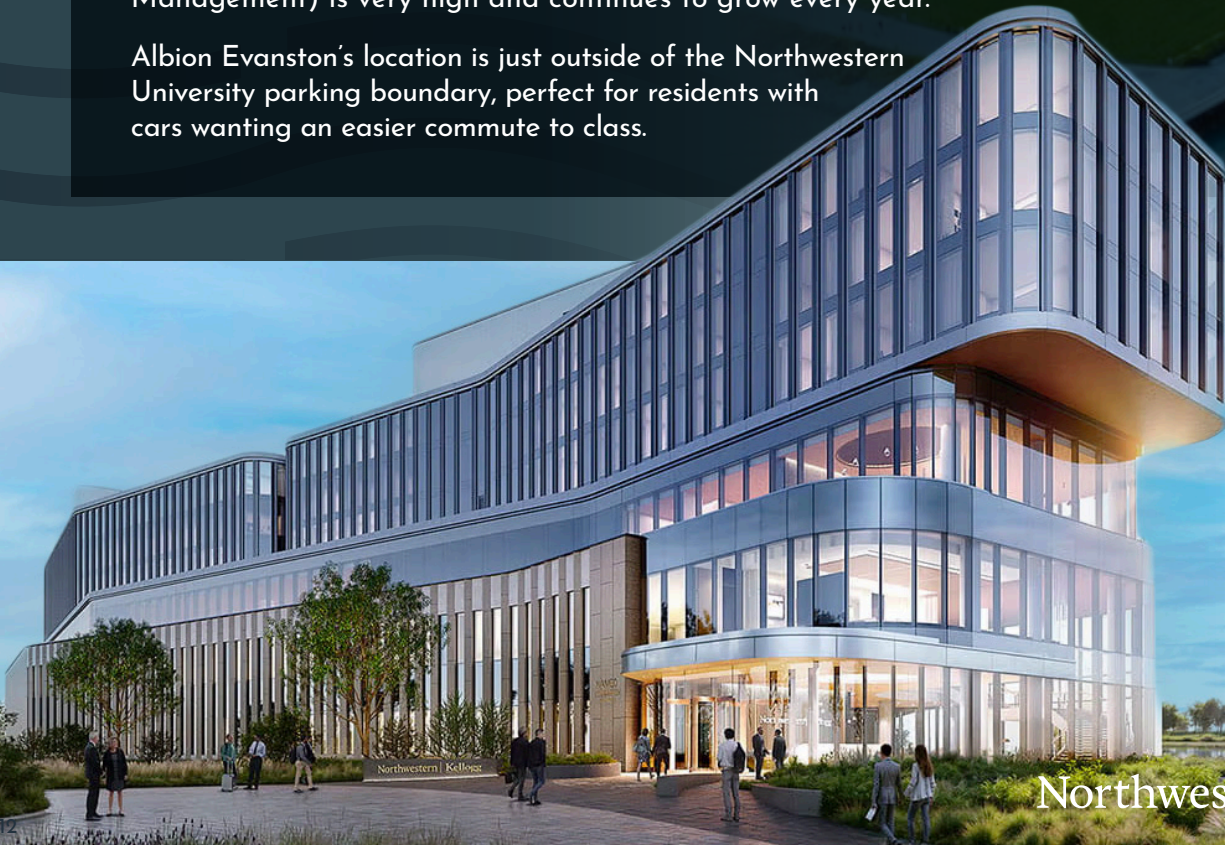
Endowment

Home to the Wildcats, Northwestern University is often the defining factor when talking about Evanston. With the community surrounding its beautiful 240-acre campus, NU is known for its strong research program with more than 125 school-based and university centers, its famous Kellogg School of Management, and many other renowned programs. The university provides a \$160M economic impact to the City of Evanston and contributes over \$8M in university spending across local Evanston businesses annually. By 2031, the rebuild of Ryan Field will generate nearly \$1.2 billion for the Evanston community. This includes \$659.9 million in economic impact to the City of Evanston during the construction process alone.

Shortage of Available Housing for NU Graduate Students

Northwestern's graduate housing severely underserves its student population, with approximately 700 beds available for over 8,000 full-time graduate students. Specifically for Kellogg students, there are only 150 apartment units available for over 1,400 full-time graduate students. The demand for graduate student housing in Evanston (especially driven by Kellogg School of Management) is very high and continues to grow every year.

Albion Evanston's location is just outside of the Northwestern University parking boundary, perfect for residents with cars wanting an easier commute to class.



Northwestern Kellogg



\$307M+

Awarded in
Scholarships

#5

Best
Education
School

#10

Best Law
School

#6

Best
University

#8

Best
Economic
School

US News and World Report



Northwestern | Kellogg

Kellogg School of Management

According to U.S. News & World Report, the Kellogg School of Management is the #2 Best Business School in the country, with multiple specialty rankings. Just steps away from Albion Evanston, Northwestern's Kellogg School of Management is a massive demand driver for the City of Evanston.



US News & World Report

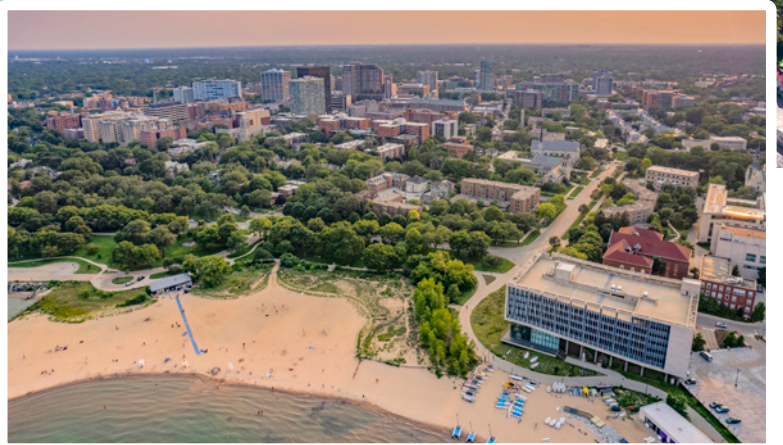


#1
 Best Suburb for Young Professionals in IL
 Niche

Evanston

Live – Work – Play

Once known only as a college town, Evanston has undergone significant downtown revitalization in the last decade to become one of the Top 10 Downtowns in the US. Its easy access to the suburbs and Chicago CBD via multiple train lines makes this edge city an increasingly popular alternative to both city and suburban living. Evanston benefits from fantastic schools, excellent local amenities, and proximity to the affluent North Shore. With Lake Michigan directly to the east and a superb parks system, Evanston residents easily escape city living less than 15 miles north of the Chicago CBD.





Best of Both Worlds

Burnham Shores Park

Albion Evanston's location offers residents the best of both worlds: a tranquil suburban lifestyle in a naturally beautiful environment abundant with parks, green space, and outdoor recreation; coupled with all the amenities of an urban center with direct access to a multitude of top employers, retail centers, restaurants, bars, and entertainment destinations.



City of
Evanston™

Dining & Retail Paradise

Endless Activities

100+

Restaurants

9

Unique
Neighborhoods

100+

Retailers

9

Theaters

10+

Grocery Stores

7

Museums

10+

Gyms

6

Festivals



Grosse Pointe Lighthouse Museum



Evanston Farmer's Market

Excellent Nearby Education

Evanston has both state and nationally recognized public schools, serving as a major draw for families. Residents of Albion Evanston are served by Evanston Central Consolidated School District 65 including two magnet schools and the top-rated Evanston Township High School District 202.



Evanston Township High School



Top 40

Best High School in Illinois



Top 5%

of High Schools in the U.S.



Gold Medal

School 2013, 2014, 2016



58%

AP Participation Rate

(US News & World Report, 2025)



2 Miles

From Albion Evanston

65-acre campus

1.2 million SF of indoor space

12 gyms, plus dance studio, fitness center, and two swimming pools

1,500-seat auditorium





Community Leading Healthcare

Evanston offers a multitude of healthcare options for residents of Albion Evanston to receive world-class healthcare.

Evanston Hospital



719



10 min

Evanston Hospital is a part of the Endeavor Health System, which is ranked #5 in Illinois by US News & World Report. Physicians are also rated high-performing in 6 categories including gastroenterology, geriatrics, nephrology, neurology and neurosurgery, orthopedics, and urology. Evanston Hospital is also the 2nd largest employer in the City of Evanston with 3,727 employees.

Ascension St. Francis Hospital



270



4 min

Ascension is a nationally recognized full-service hospital with a level-I trauma center. This location has won several awards for its quality in nursing as 55% of nurses hold advanced credentials in their respective fields, while the national average is only 27%. St. Francis Hospital is also the 4th largest employer in Evanston with 1,272 employees.



ALBION | evanston

Contacts

Investment Sales

Mark Stern

Managing Director

M 312.622.8140

Mark.Stern@jll.com

IL 475.197587

Kevin Girard

Managing Director

M 773.263.3890

Kevin.Girard@jll.com

IL 475.174690

Zach Kaufman

Senior Director

M 847.830.8883

Zach.Kaufman@jll.com

IL 475.191350

Holly Hunt

Analyst

M 314.873.5447

Holly.Hunt@jll.com

IL 475.212666

Financing

Matthew Schoenfeldt

Senior Managing Director

M 773.680.1653

Matthew.Schoenfeldt@jll.com

IL 475.151117



Jones Lang LaSalle Americas (Illinois), L.P. ("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.