

**Executive Summary Market Report**

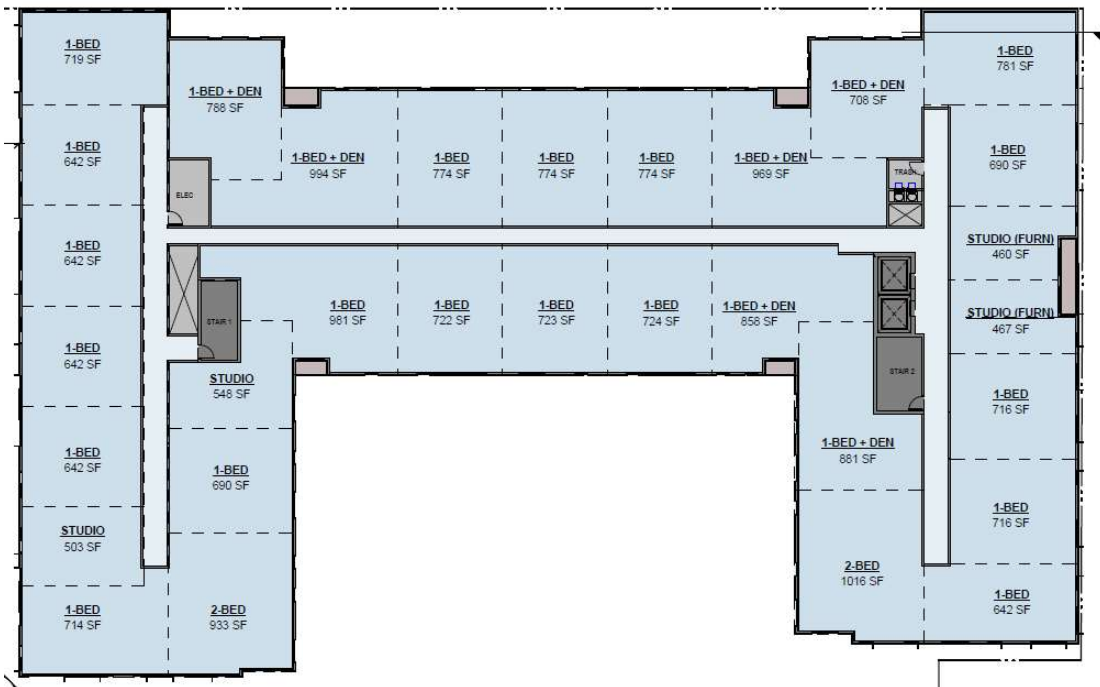
**Proposed Rental Apartment Property**  
116-120 W. Eastman  
Arlington Heights, Cook County, Illinois 60004

**Prepared For:**  
Compasspoint Development, LLC

**Report Date:**  
March 13, 2023

File Number: 194-2023-0230





**Proposed Rental Apartment Development**  
 116-120 W. Eastman  
 Arlington Heights, Illinois



March 13, 2023

Mr. Joe Taylor, III  
Compasspoint Development, LLC  
202 S. Cook St., Suite 210  
Barrington, IL 60010

SUBJECT:       Executive Summary Market Report  
                  Proposed Rental Apartment Development  
                  116-120 W. Eastman  
                  Arlington Heights, Cook County, Illinois 60004  
                  IRR - Chicago File No. 194-2023-0230

Dear Mr. Taylor:

Integra Realty Resources – Chicago is pleased to submit the accompanying executive summary market report pertaining to the referenced property. You are the client for this assignment and the intended use is for This is the first phase of research regarding the proposed development. A market study with supporting commentary for our conclusions can be provided as the second phase.

Information for this report was researched and gathered from property inspections and conversations with brokers, developers, lenders, investors, managers, and leasing agents involved in the suburban Chicago apartment market.

Mr. Joe Taylor, III  
Compasspoint Development, LLC  
March 13, 2023  
Page 2

If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,

**Integra Realty Resources - Chicago**

A handwritten signature in dark ink, reading "Gail Lissner". The signature is fluid and cursive, with a long horizontal stroke at the end.

Gail Lissner, SRA, CRE  
Illinois Certified General Real Estate Appraiser  
#553.001842  
Expires 9/30/23  
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# Table of Contents

<b>General Information</b>	<b>2</b>
<b>Executive Summary and Conclusions</b>	<b>4</b>
<b>Apartment Survey - Project Data Sheets</b>	<b>20</b>
<b>Certification</b>	<b>36</b>
<b>Assumptions and Limiting Conditions</b>	<b>38</b>
<b>Addenda</b>	
A. Qualifications	

# General Information

## Identification of Subject

116-120 W. Eastman is a 154 unit rental apartment development which is proposed for construction in downtown Arlington Heights. The property will consist of 145 market-rate units along with nine affordable units.

## Purpose of the Executive Summary Market Report

The focus of this report is the market-rate component of the property and the purpose of this report is to provide:

- A summary of the primary competitive rental apartment product in the market
- Critique of the market-rate units which are proposed for development in terms of unit mix, unit sizes, unit finishes and project amenities.
- Conclusions regarding market rent levels and absorption projections for the proposed market-rate units.

## Effective Date

The effective date of the analysis and conclusions is February 2023. The date of the report is March 13, 2023.

## Intended Use and User

The intended use of the executive summary market report is for planning purposes. The client and intended user is Compasspoint Development.

## Sources of Data/Extent of Research

An inspection of the subject site and neighborhood was completed along with a review of the preliminary site plan and building plans for the subject property.

The following data sources were researched:

- Visual inspection of the subject site and immediate neighborhood
- Review of the preliminary drawings by OKW Architects dated December 1, 2022
- Ongoing discussions with brokers, developers, lenders, and investors active in the suburban rental apartment market
- Ongoing inspection of competing rental projects in the market and discussions with management and leasing agents

- Previous assignments where information was not confidential

## Scope of Work

To determine the appropriate scope of work for the assignment, we considered the intended use of the report, the needs of the user, the complexity of the property, and other pertinent factors.

This is the first phase of research regarding the proposed development. A market study with supporting commentary for our conclusions can be provided as the second phase assignment.

## Inspection

Gail Lissner, CRE viewed the property on February 23, 2023.



## Executive Summary and Conclusions



### Location

The subject site is located at 116-120 W. Eastman in downtown Arlington Heights, IL. The overall site area is reported to be 43,584 SF.

### Proposed Development Plan

The subject property is currently proposed to be a 7-story building with a total of 154 residential units and 203 parking spaces. Parking for the apartments will be located on the lower level (9 spaces), first floor (72 spaces) and second floor (80 spaces, of which 19 are tandem spaces and can accommodate two cars).



The developer's current plan includes the following unit mix and sizes:

<b>Unit Type</b>	<b>No. Units</b>	<b>%</b>	<b>Avg SF</b>	<b>Total SF</b>
Studio/1	26	17%	549	14,274
1BR/1	93	60%	713	66,309
1BR/1+Den	18	12%	952	17,136
2BR/2	8	5%	1,150	9,200
<b>Total Market Rate Units</b>	<b>145</b>	<b>94%</b>	<b>737</b>	<b>106,919</b>
Affordable Units	9	6%	890	8,010
<b>Total Units</b>	<b>154</b>	<b>100%</b>	<b>746</b>	<b>114,929</b>

The developer is planning this to be a high-end building with an abundance of amenity spaces including co-working areas, fitness center, resident lounge, outdoor swimming pool and sun deck, roof top sky lounge and outdoor roof deck

Occupancy is being planned for 2025.

### Summary of Rent and Lease-up Projections

Based upon our review of the subject location and the rental competition in the market, it appears that the units will be well received by renters in the market. Unlike typical rental properties which have a larger number of two bedroom units and some three bedroom units, subject's units are positioned to appeal to persons with more limited space needs, instead focusing on the studio, one bedroom and one bedroom plus den segments of the market, with only 5% two bedroom units and no three bedroom units. One bedroom units have historically been in good demand and studio units are a newer product type in the suburbs, but have been extremely popular. The one bedroom plus den segment has emerged in greater numbers in new developments since the onset of COVID due to the increasing remote and hybrid work arrangements. Thus, this unit mix appears to be oriented to the needs of renters in the market.

Regarding subject's amenities, by incorporating a swimming pool, deck area, multiple lounge areas, and a roof deck, the property will be competitive with the larger apartment developments in the market.

The following are our recommended rents for the subject units in 2023 dollars:

### Projected Rents

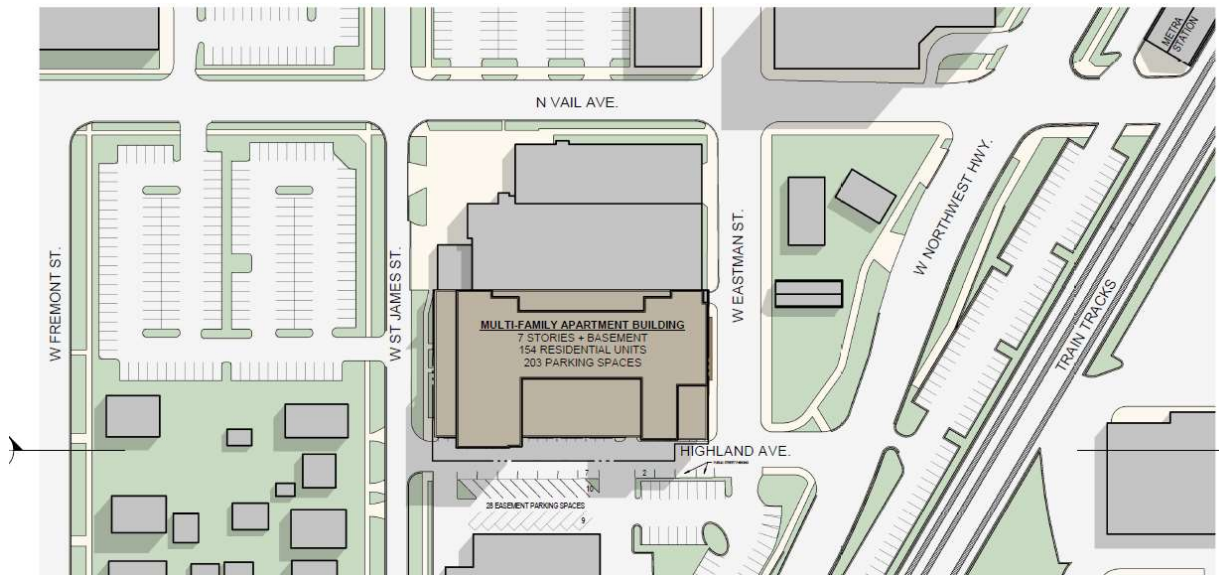
Unit Type	No. Units	%	Avg SF	Avg Net Effective Rent	Avg Net Effective Rent PSF
Studio/1	7	5%	580	\$1,750	\$3.02
Studio/1	19	12%	537	\$1,750	\$3.26
1BR/1	93	60%	713	\$2,100	\$2.95
1BR/1+Den	18	12%	952	\$2,450	\$2.57
2BR/2	8	5%	1,150	\$2,950	\$2.57
<b>Total Market Rate Units</b>	<b>145</b>	<b>94%</b>	<b>737</b>	<b>\$2,128</b>	<b>\$2.89</b>
Affordable Units	9	6%	890		
<b>Total Units</b>	<b>154</b>	<b>100%</b>	<b>746</b>		

We note, detailed floor plans that depict partitions and room placement were not available for the property. Our conclusions assume the project has functional, efficient layouts that will be competitive with the market. Revisions may be required when detailed plans become available.

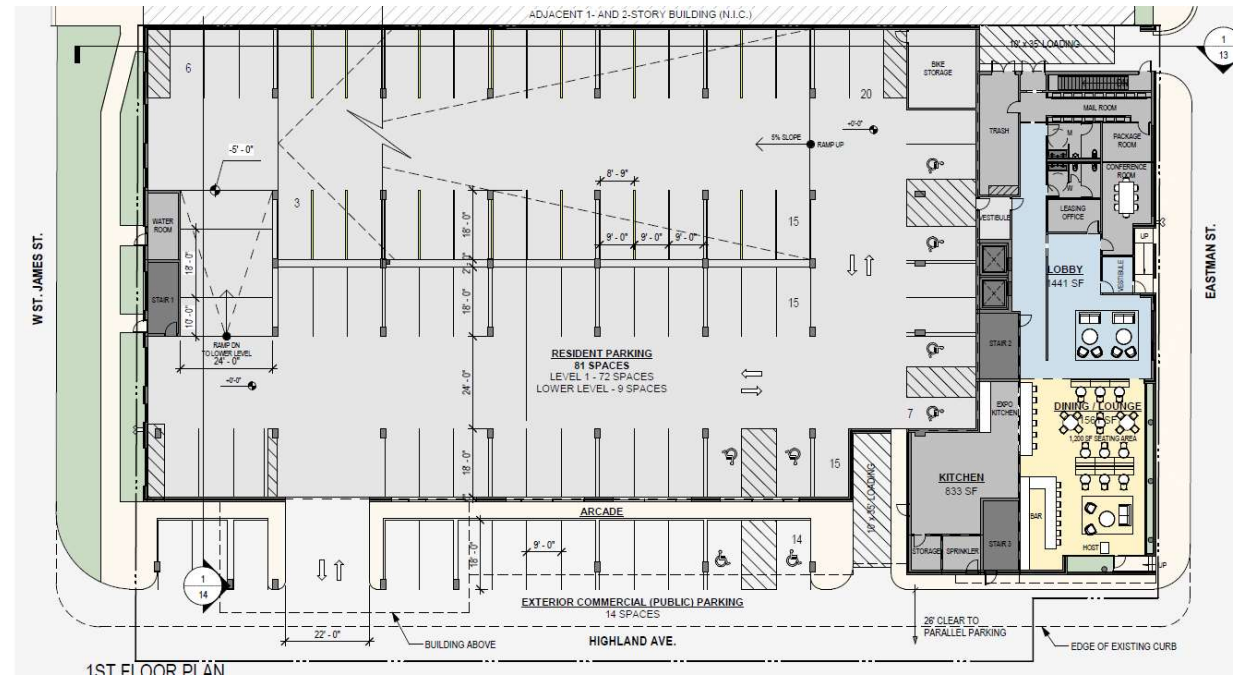
The rents shown are in current dollars, with rents expected to grow at a rate of approximately 3% per year until construction completion. Parking is estimated at approximately \$100-\$125 per month. Lease-up is expected at an average pace of approximately 9 to 10 units per month based upon the lease-up pace occurring in the market.

## A detailed map of the Chicago metropolitan area, specifically focusing on the northern suburbs. The map shows a network of roads, including major highways like I-90, I-55, and I-290. Numerous cities and towns are labeled, such as Woodstock, Elgin, Naperville, Aurora, and Chicago. A black house icon is placed on the map, indicating the location of 116 W Eastman St, Arlington Heights, IL 60004. The map also shows bodies of water, including Lake Michigan and several smaller lakes and ponds. The overall layout is a typical street map with labels for roads, cities, and landmarks.

## Site Plan



## First Floor





1  
13

STORAGE / UTILITIES

ELEC.

RENDERED FLOOR

STAIR 2

BACK OF HOUSE

BAR

950 SF SEATING AREA

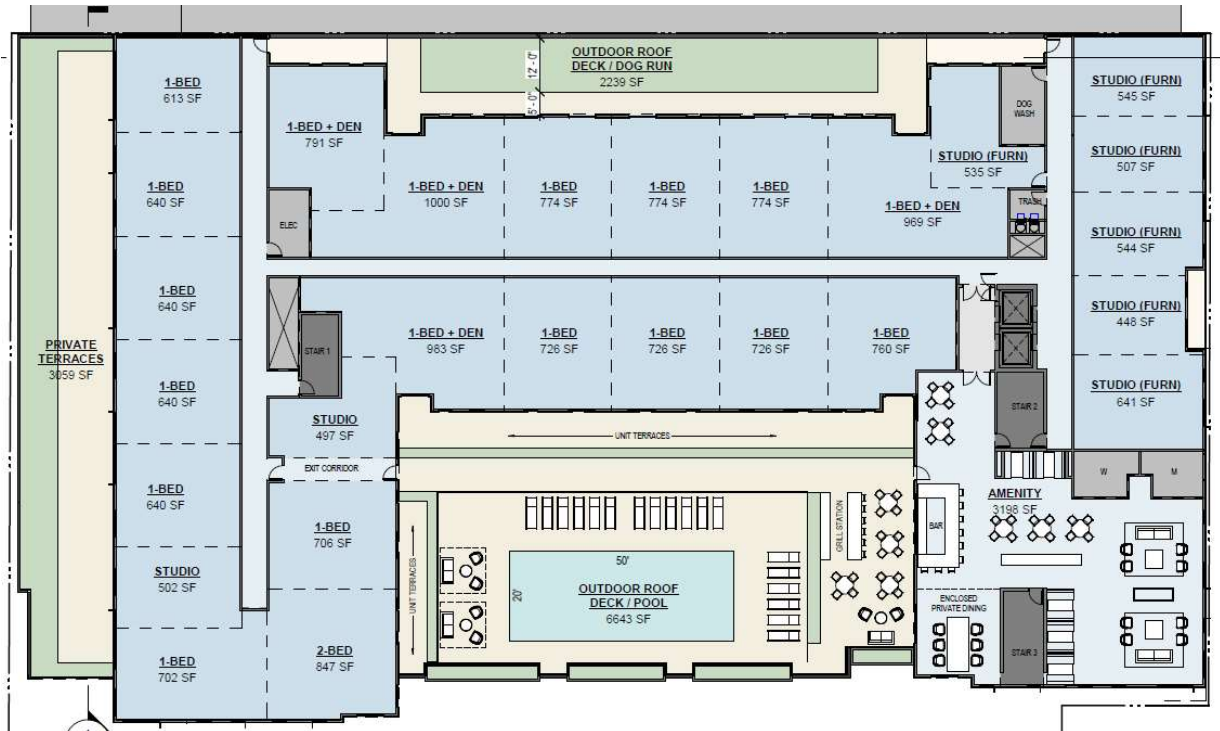
RESIDENT LOUNGE  
1632 SF

THE LIBRARY  
CO-WORKING  
1415 SF

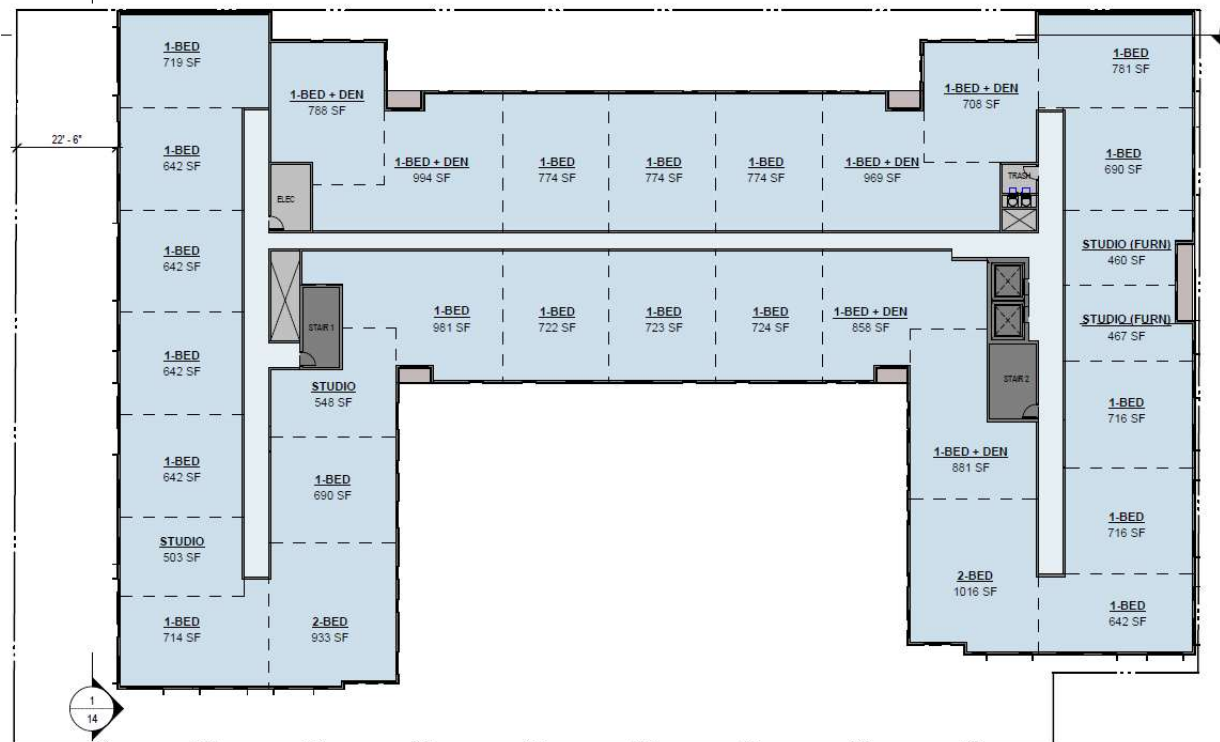
FITNESS  
2046 SF

1  
14

### Third Floor



### Typical Floor



TYPICAL FLOOR PLAN (4TH - 6TH) - 31 UNITS



## Seventh Floor



## Analysis and Conclusions

### Property Location

The subject property has a good location in downtown Arlington Heights. The downtown area has been a popular location for residential units of all types including rental apartments, condominiums, and single family residences. New residential development has been very limited in the downtown market in recent years, which provides an excellent opportunity for the subject property to capture the demand from renters desiring the new construction amenities not currently available in the downtown area.

The immediate area of the subject property is more residential in character than the area to the south of the Metra tracks which contains a broader mix of retail uses and restaurants. Proximity to the Metra station is excellent and is expected to generate demand among the potential renters. As seen by the two largest apartment developments in the downtown area (Hancock Square and Dunton Tower), apartment demand is good both north and south of the train tracks which divide the downtown market.

While Arlington Heights may be undergoing some substantial changes to its western region if the new stadium and associated development moves forward, this will be a long-term project that will not diminish the desirability of the village's downtown area. In fact, this stadium development plan will generate new jobs and additional rental demand for apartments in the downtown area.

### Suburban Chicago Rental Market Area

On a quarterly basis, Integra Realty Resources – Chicago is surveying approximately 350 apartment complexes with over 100,000 dwelling units in the suburban market. Our primary research of the suburban Chicago rental market is gathered from property inspections and conversations with brokers, developers, lenders, investors, managers, and leasing agents involved in the apartment market. Our survey includes virtually every major apartment community developed since 1995 plus older developments (primarily post-1970) throughout the MSA. The data is gathered by direct contact with on-site staff and/or ownership.

As of our 4Q 2022 survey, median net rent per square foot is at \$1.90 which is up 7.5 percent from a year ago and accompanied by stable occupancy. Rent growth remains elevated but slowed due to economic uncertainty and a reduction in household formation. Compared to two years ago, net rent growth has amounted to a positive 22.7 percent, or from \$1.55 per square foot to \$1.90 per square foot. These recent gains remain well above the historical levels of three to four percent. One bedroom units have a median net rent of \$1,566 per month while two bedrooms are at \$1,833. We expect rent growth of 3-4 percent annually going forward.

Physical occupancy is at 97.5 percent for the entire market – albeit off 50 bps from a year ago. The suburban market overall is considered “full”, contributing to escalated pricing. Tenant income levels will likely constrain rent growth. The lack of notable suburban employment growth has not hindered

demand. While some renters transitioned to single family home ownership during the pandemic, others have taken advantage of higher prices in the for-sale market and sold their homes, moving to rental product potentially as a short-term play until they determine their next move. Rising interest rates will curtail home purchases, increasing retention in the rental market. We expect occupancy to remain stable in the near term.

## Competition Overview

With a focus on rental apartment alternatives to a newly construction downtown Arlington Heights apartment property, the rent survey comprising 16 properties and nearly 2,900 units included the following:

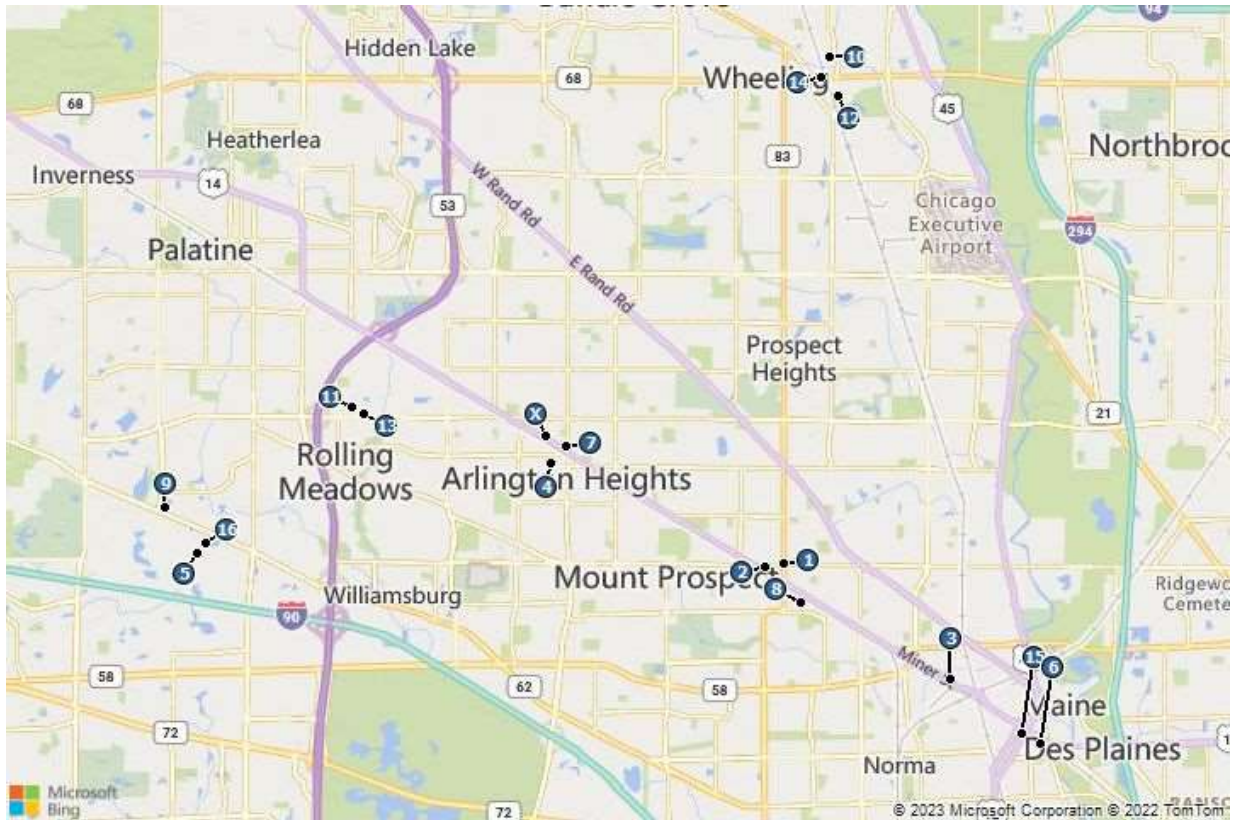
- Apartment buildings in downtown Arlington Heights
- Newer apartment developments in nearby suburban downtown locations close to a Metra station
- Newer apartment developments within a reasonable driving distance of downtown Arlington Heights, although not situated in a suburban downtown

A summary of the comparable data for the existing properties is presented below and on the following pages.

### Apartment Rental Competition Overview by Unit Type

Unit Type	No. Units	Unit Mix	Avg SF	Gross		Net Effective	
				Avg Rent	Avg PSF	Avg Rent	Avg PSF
Studio	138	5%	581	\$1,585	\$2.73	\$1,529	\$2.63
1BR	1,517	53%	814	\$1,865	\$2.29	\$1,829	\$2.25
1BR+Den	62	2%	989	\$2,153	\$2.18	\$2,087	\$2.11
2BR	963	33%	1,168	\$2,526	\$2.16	\$2,478	\$2.12
2BR+Den	77	3%	1,368	\$2,592	\$1.89	\$2,536	\$1.85
3BR	130	5%	1,404	\$3,042	\$2.17	\$2,976	\$2.12
Total	2,887	100%					

## Rental Competition Survey Map



No.	Name	Suburb
Subject	<b>116-120 W. Eastman</b>	Arlington Hts
1	10 N. Main	Mt Prospect
2	20 West	Mt Prospect
3	Buckingham Place	Des Plaines
4	Dunton Tower	Arlington Hts
5	Element at Veridian	Schaumburg
6	Ellison Apts	Des Plaines
7	Hancock Square	Arlington Hts
8	Maple Street Lots	Mt Prospect
9	North 680	Schaumburg
10	Northgate Crossing	Wheeling
11	One Arlington	Arlington Hts
12	One Wheeling Town Center	Wheeling
13	Res. At Payton Place	Arlington Hts
14	Uptown 500	Wheeling
15	Welkin Apartments	Des Plaines
16	The Quin	Schaumburg

## Rental Market Survey Summaries

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No.	Name	Address	Suburb	Date Blt	Total Units	Avg Size (SF)	Quoted Rent PSF	Net Rent PSF	Occup	Parking
Subject	<b>116-120 W. Eastman</b>	116-120 W. Eastman	Arlington Hts (including affordables)	Prop	145	737				
					154	746				
1	10 N. Main	10 N. Main	Mt Prospect	2021	97	885	\$2.52	\$2.52	95.9%	\$75-\$125
2	20 West	20 W. Northwest Hwy	Mt Prospect	2019	71	866	\$2.62	\$2.62	90.1%	\$125
3	Buckingham Place	750 E. Northwest Hwy	Des Plaines	2018	267	961	\$2.35	\$2.22	95.9%	\$65-\$100
4	Dunton Tower	55 S Vail	Arlington Hts	1986	216	902	\$2.08	\$2.08	94.4%	\$75
5	Element at Veridian	2200 Progress Pky	Schaumburg	2020	260	947	\$2.45	\$2.45	97.3%	\$75-\$100
6	Ellison Apts	1555 Ellinwood	Des Plaines	2019	113	839	\$2.75	\$2.75	99.1%	\$35-\$100
7	Hancock Square	200 N Arlington Hts Rd	Arlington Hts	1988	409	849	\$2.62	\$2.62	95.6%	\$75
8	Maple Street Lots	207 S Maple	Mt Prospect	2021	192	749	\$2.91	\$2.72	94.8%	\$125-\$175
9	North 680	680 E. Algonquin	Schaumburg	2017	180	894	\$2.43	\$2.43	95.6%	\$75-\$120
10	Northgate Crossing	200 Hudson Ct	Wheeling	2016	300	969	\$2.33	\$2.33	95.3%	\$145-\$175
11	One Arlington	3400 W Stonegate	Arlington Hts	2014	214	936	\$2.51	\$2.51	97.2%	\$99-\$198
12	One Wheeling Town Center	375 W Dundee	Wheeling	2018	324	1,015	\$2.34	\$2.27	89.5%	\$80
13	Res. At Payton Place	3401 W. Payton Pl.	Arlington Hts	2021	263	981	\$2.52	\$2.31	Lease up	\$110
14	Uptown 500	500 W. Dundee	Wheeling	2020	319	949	\$2.30	\$2.20	88.7%	\$70
15	Welkin Apartments	1425 Ellinwood	Des Plaines	2022	212	891	\$2.67	\$2.45	Lease up	\$125
16	The Quin	2450 Plum Grove Rd	Schaumburg	2023	373	908	\$2.73	\$2.56	Lease up	Inc.

## Rental Apartment Survey – Unit Mix

### Unit Mix

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No.	Name	Suburb	Date Blt	Total Units	Avg Size (SF)	Studio		1BR		1BR+Den		2BR		2BR+Den		3BR	
						Units	%	Units	%	Units	%	Units	%	Units	%	Units	%
Subject	116-120 W. Eastman	Arlington Hts	Prop	145	737	26	18%	93	64%	18	12%	8	4%				
		(including affordables)		154	746												
1	10 N. Main	Mt Prospect	2021	97	885	14	14%	51	53%			29	30%			3	3%
2	20 West	Mt Prospect	2019	71	866	9	13%	41	58%			20	28%			1	1%
3	Buckingham Place	Des Plaines	2018	267	961	19	7%	130	49%			113	42%			5	2%
4	Dunton Tower	Arlington Hts	1986	216	902	27	13%	108	50%			81	37%				
5	Element at Veridian	Schaumburg	2020	260	947	58	22%	143	55%			51	20%			8	3%
6	Ellison Apts	Des Plaines	2019	113	839	15	13%	60	53%	15	13%	18	16%	5	4%		
7	Hancock Square	Arlington Hts	1988	409	849	30	7%	143	35%	89	22%	147	15%				
8	Maple Street Lots	Mt Prospect	2021	192	749	38	20%	124	65%			30	16%				
9	North 680	Schaumburg	2017	180	894			104	59%	24	13%	52	30%				
10	Northgate Crossing	Wheeling	2016	300	969			162	54%			126	42%			12	4%
11	One Arlington	Arlington Hts	2014	214	936	51	24%	113	53%			50	23%				
12	One Wheeling Town Center	Wheeling	2018	324	1,015	34	10%	129	40%			152	47%			9	3%
13	Res. At Payton Place	Arlington Hts	2021	263	981	34	13%	81	31%	34	13%	82	31%	5	2%	27	10%
14	Uptown 500	Wheeling	2020	319	949	83	26%	102	32%			134	42%				
15	Welkin Apartments	Des Plaines	2022	212	891	25	12%	111	52%	31	15%	45	21%				
16	The Quin	Schaumburg	2023	373	908			185	50%	91	24%	76	20%	21	6%		



## Rental Apartment Survey – Unit Square Footages

### Unit Size (Square Feet)

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No.	Name	Suburb	Date Blt	Total Units	Avg Size (SF)	Studio	1BR	1+Den	2BR	2+Den	3BR
Subject	<b>116-120 W. Eastman</b>	Arlington Hts	Prop	145	737	659	713	952	1,150		
		(including affordables)		154	746						
1	10 N. Main	Mt Prospect	2021	97	885	598	730-874		1,058-1,184		1,353
2	20 West	Mt Prospect	2019	71	866	582-647	744-844		921-1,147		2,731
3	Buckingham Place	Des Plaines	2018	267	961	603	743-960		951-1,271		1,786
4	Dunton Tower	Arlington Hts	1986	216	902	600	785-800		1,100-1,200		
5	Element at Veridian	Schaumburg	2020	260	947	577-820	825-1,039		1,183-1,199		1,466
6	Ellison Apts	Des Plaines	2019	113	839	575-638	730-764	895-921	1,128-1,199	1,262	
7	Hancock Square	Arlington Hts	1988	409	849	608	677	850-925	975-1,128		
8	Maple Street Lots	Mt Prospect	2021	192	749	591-663	663-747		992-1,180		
9	North 680	Schaumburg	2017	180	894		665-785	1,039	1,130-1,588		
10	Northgate Crossing	Wheeling	2016	300	969		696-873		883-1,212		1,971-2,005
11	One Arlington	Arlington Hts	2014	214	936	549-769	803-1,012		1,193-1,521		
12	One Wheeling Town Center	Wheeling	2018	324	1,015	565-660	635-1,016		1,120-1,355		1,420-1,554
13	Res. At Payton Place	Arlington Hts	2021	263	981	495-518	732-1,107	915-919	1,120-1,269	1,312	1,440-1,541
14	Uptown 500	Wheeling	2020	319	949	622-720	722-799		1,111-1,452		
15	Welkin Apartments	Des Plaines	2022	212	891	604-623	744-897	872-908	1,087-1,348		
16	The Quin	Schaumburg	2023	373	908		691-842	901-1,030	1,109	1,282-1,394	

## Existing Competition

As a newly constructed apartment building with extensive amenities and a downtown Arlington Heights location, the subject property is expected to be able to command rent levels at the top of the northwest Cook submarket. With its heavy concentration of smaller unit types, it will be able to generate rents at the upper end of the market on a rent per square foot basis.

The bulk of subject's competition is comprised of newer rental apartment buildings located in Mount Prospect and Des Plaines. The two primary competitors in Arlington Heights are significantly older than subject, constructed in the 1980s and cannot compete with subject in terms of unit finishes and building common areas.

Additional competition is also located in the western section of Arlington Heights near the new proposed stadium along with properties in the Schaumburg market to the west. These properties lack the walkability provided by subject's location as these are isolated suburban apartment developments which are not part of a cohesive downtown area. They also lack the Metra accessibility and will indicate rent levels below what would be indicated for the subject units.

The Wheeling properties were included as secondary competition, as Wheeling lacks a traditional downtown area. However, these three properties are within walking distance of the Metra station, with One Wheeling Town Center located adjacent to the station. While subject's Metra location has a full schedule of trains, the line that services Wheeling offers much more infrequent service, thus being less desirable for train commuters. Overall, the new construction alternatives in Wheeling provide a lower rent alternative to subject's downtown Arlington Heights location.

## Future Competition – Proposed for Development or Under Construction

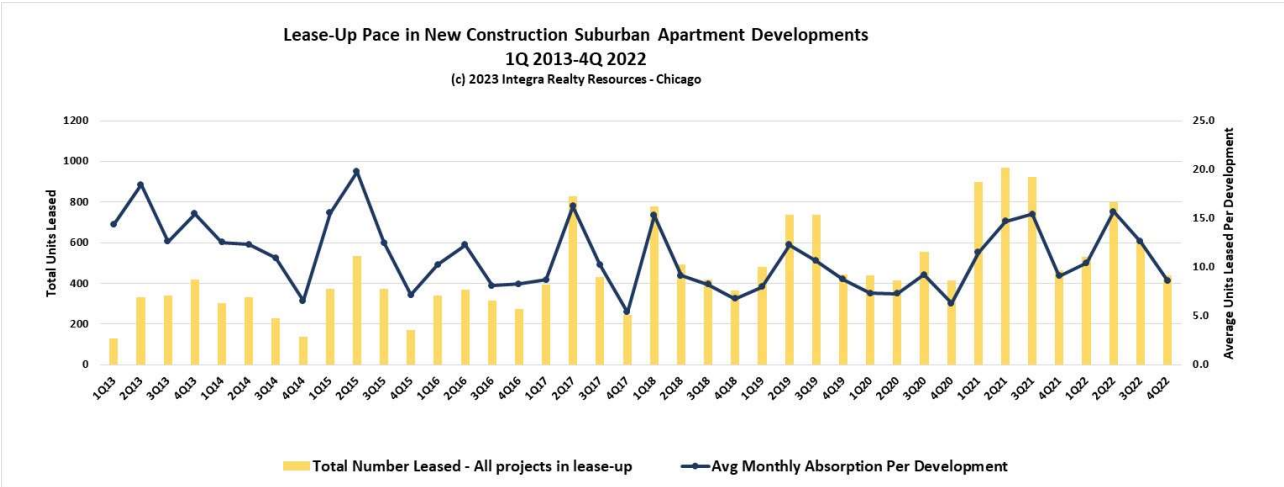
In addition to the developments which are currently offering rental apartment units in the area, there is a large amount of new apartment development occurring throughout the suburban metropolitan area.

As already mentioned, the Quin in Schaumburg is currently under construction, with deliveries expected to begin in mid March 2023. In addition, the 76 unit Hickory Apartments at Hickory and Kensington are under construction close to downtown Arlington Heights and the 80-unit One West Prospect project is under construction in downtown Mt. Prospect. There have been numerous other proposals for apartment developments in the Northwest Cook submarket, but none which are currently moving forward in downtown Arlington Heights. Thus, the subject property will be uniquely positioned to capture the demand from renters who want a full amenity, new construction rental apartment building in downtown Arlington Heights.

## Absorption of New Suburban Rental Apartment Units

Integra Realty Resources – Chicago has been tracking the lease-up pace in new suburban developments since 1Q 2013. This coincided with the beginning of rental development occurring in the suburban market after a nearly 8 year hiatus. As shown below, the lease-up pace is seasonal and also tied to the number of new projects in lease-up. Analyzing this activity on a project basis, monthly absorption tends to average approximately 8 to 15 units, with some quarters exceeding this pace. Smaller developments tend to achieve a slower pace as they frequently have lower-profile marketing

efforts. A multitude of factors can influence the lease-up pattern of a development including its location, pricing, quantity of competing new product, marketing strategy, and the seasonal timing of the project. COVID-19, which initially caused the shutdown of in-person leasing, has not negatively impacted lease-ups of new properties, with projects generally tracking the absorption seen in prior years, if not performing even better.



It should be noted that this chart includes the vast majority of apartment developments engaged in lease-up. For the occasional project where management will not provide their lease-up numbers, those projects have been excluded.

In the Northwest Cook submarket since 2013, 17 properties have been added to the market comprising over 3,500 units. Overall, these developments have averaged 9 units per month. This is also consistent with the Residences at Payton Place which has averaged 9 units per month and One Arlington which averaged 10 units per month. With subject’s strong downtown Arlington Heights location, it is expected that its lease-up will do at least as well as these properties and that stabilized occupancy will be achieved within slightly more than one year.

**Detailed Project Data Sheets for the Existing Competition**

On the following pages is the survey of the 16 projects which are considered to be comprise primary and secondary competition for the subject units.



# Apartment Survey - Project Data Sheets

## 10 North Main

10 N Main St

Mount Prospect, Cook County, IL 60056



## Cook County-Northwest

Class: A, Market Rate

ID: 2022; YrQtr: 20224



Utility Description	L	T	Service	L	T
Lights		✓	Trash		✓
Gas Forced Air Heat		✓	Water		✓
Unit Central AC		✓	Cable TV		✓
L=Landlord pays, T=Tenant pays			Internet		✓

### Physical Profile

Units:	97
Avg Unit SF:	885
Built:	2021
Renovated:	na

### Economic Profile

Occupancy:	95.9%
Quoted Rent:	\$2.52
Concessions:	0.0%
Effective Rent:	\$2.52

Unit Description	Units	Pct	Sq Ft	Quoted Rent				Net Effective Rent		
				Rent	PSF	PSF Avg	Concession	Rent	PSF	PSF Avg
Studio	14	14.4%	598	\$1,790	\$2.99	\$2.99	0.0%	\$1,790	\$2.99	\$2.99
1.0 Bath			598	\$1,790	\$2.99			\$1,790	\$2.99	
One Bedroom	51	52.6%	730	\$1,614	\$2.21	\$2.27	0.0%	\$1,614	\$2.21	\$2.27
1.0 Bath			874	\$2,040	\$2.33			\$2,040	\$2.33	
Two Bedroom	29	29.9%	1,058	\$2,760	\$2.61	\$2.70	0.0%	\$2,760	\$2.61	\$2.70
2.0 Bath			1,184	\$3,300	\$2.79			\$3,300	\$2.79	
Three Bedroom	3	3.1%	1,353	\$3,377	\$2.50	\$2.51	0.0%	\$3,377	\$2.50	\$2.51
2.0 Bath			1,353	\$3,417	\$2.53			\$3,417	\$2.53	

Paid Parking: \$75 (Reserved Gar/Encl) to \$125 (Reserved Gar/Encl) per month.

### Amenities

Unit	Appliance	Common
Vinyl Plank Floors	Dishwasher	Party/Social Room
Smooth Ceiling	Microwave	Pets Allowed
Window Blinds	Range - Gas	Fire Pit
Quartz Counters	Refrigerator	Grilling Area
Tile Backsplash	WasherDryer Incl	<b>Parking</b>
Undermount Sinks	<b>Fitness</b>	Surface Parking
Patio/Balcony/Deck	Fitness Center	Reserved Gar/Encl
	Rooftop Sundek	

### Trends

Yr-Qtr	Quoted PSF	Concession	Occup %	Net PSF
20224	\$2.52	0.0%	95.9%	\$2.52
20223	\$2.55	0.0%	91.8%	\$2.55
20222	\$2.55	2.1%	94.8%	\$2.49
20221	\$2.55	0.0%	93.8%	\$2.55
20214	\$2.55	6.5%	95.9%	\$2.38
20213	\$2.47	17.0%	92.8%	\$2.05
20212	\$2.47	17.0%	68.0%	\$2.05
20211	\$2.51	14.3%	32.7%	\$2.15

**Notes:** Parking Range is covered vs uncovered.**RMK**

**20 West**

20 W Northwest Hwy

**Mount Prospect, Cook County, IL 60056****Cook County-Northwest**

Class: A, Market Rate

ID: 1916; YrQtr: 20224



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Electric Forced Air Heat	✓		Water	✓	
Unit Central AC	✓		Cable TV	✓	
L=Landlord pays, T=Tenant pays			Internet	✓	

**Physical Profile**

Units:	<b>71</b>
Avg Unit SF:	<b>866</b>
Built:	<b>2019</b>
Renovated:	<b>na</b>

**Economic Profile**

Occupancy:	<b>90.1%</b>
Quoted Rent:	<b>\$2.62</b>
Concessions:	<b>0.0%</b>
Effective Rent:	<b>\$2.62</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
Studio	9	12.7%	582	\$1,685	\$2.90	\$2.77	0.0%	\$1,685	\$2.90	\$2.77
1.0 Bath			647	\$1,710	\$2.64			\$1,710	\$2.64	
One Bedroom	41	57.7%	744	\$2,050	\$2.76	\$2.70	0.0%	\$2,050	\$2.76	\$2.70
1.0 Bath			844	\$2,230	\$2.64			\$2,230	\$2.64	
Two Bedroom	20	28.2%	921	\$2,195	\$2.38	\$2.50	0.0%	\$2,195	\$2.38	\$2.50
2.0 Bath			1,147	\$3,000	\$2.62			\$3,000	\$2.62	
Three Bedroom	1	1.4%	2,731	\$6,434	\$2.36	\$2.36	0.0%	\$6,434	\$2.36	\$2.36
3.0 Bath & up			2,731	\$6,434	\$2.36			\$6,434	\$2.36	

Paid Parking: \$125 (Reserved Gar/Encl) per month.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Carpeting	Dishwasher	Extra Storage
Vinyl Plank Floors	Microwave	Pets Allowed
Smooth Ceiling	Range - Electric	
Window Blinds	Refrigerator	
Quartz Counters	WasherDryer Incl	
Tile Backsplash	<b>Fitness</b>	
Undermount Sinks	Fitness Center	
Patio/Balcony/Deck		

**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
20224	\$2.62	0.0%	90.1%	\$2.62
20223	\$2.73	0.0%	95.8%	\$2.73
20222	\$2.52	0.0%	94.4%	\$2.52
20221	\$2.28	0.0%	91.7%	\$2.28
20214	\$2.18	7.1%	94.4%	\$2.03
20213	\$2.18	7.1%	97.2%	\$2.03
20212	\$2.17	7.1%	94.4%	\$2.02
20211	\$2.27	8.3%	88.9%	\$2.08
20204	\$2.33	16.7%	88.9%	\$1.94

**Notes:** Leasing began 9/2019**Daniel management Group**



**Buckingham Place**

750 E Northwest Hwy

Des Plaines, Cook County, IL 60016

**Cook County-Northwest**

Class: A, Market Rate

ID: 1796; YrQtr: 2022A



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Gas Forced Air Heat		✓	Water		✓
Unit Central AC		✓	Cable TV		✓
L=Landlord pays, T=Tenant pays			Internet		✓

<u>Physical Profile</u>	
Units:	<b>267</b>
Avg Unit SF:	<b>961</b>
Built:	<b>2018</b>
Renovated:	<b>na</b>

<u>Economic Profile</u>	
Occupancy:	<b>95.9%</b>
Quoted Rent:	<b>\$2.35</b>
Concessions:	<b>5.5%</b>
Effective Rent:	<b>\$2.22</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
Studio	19	7.1%	603	\$1,730	\$2.87	\$2.87	7.2%	\$1,605	\$2.66	\$2.66
1.0 Bath			603	\$1,730	\$2.87			\$1,605	\$2.66	
One Bedroom	130	48.7%	743	\$1,881	\$2.53	\$2.35	6.3%	\$1,763	\$2.37	\$2.21
1.0 Bath			960	\$2,090	\$2.18			\$1,958	\$2.04	
Two Bedroom	113	42.3%	951	\$2,258	\$2.37	\$2.35	4.8%	\$2,150	\$2.26	\$2.24
2.0 Bath			1,271	\$2,959	\$2.33			\$2,817	\$2.22	
Three Bedroom	5	1.9%	1,786	\$3,455	\$1.93	\$1.93	3.6%	\$3,330	\$1.86	\$1.86
2.0 Bath			1,786	\$3,455	\$1.93			\$3,330	\$1.86	

Paid Parking: \$65 (Reserved Gar/Encl) to \$100 (Reserved Gar/Encl) per month.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Carpeting	Disposal	Party/Social Room
Vinyl Plank Floors	Dishwasher	Smoke Free
9' Ceiling	Microwave	Extra Storage
Smooth Ceiling	Range - Electric	Pets Allowed
Window Blinds	WasherDryer Incl	Grilling Area
Quartz Counters	<b>Fitness</b>	Pet Wash Station
Tile Backsplash		<b>Parking</b>
Undermount Sinks	Outdoor Pool	
Patio/Balcony/Deck	Hot Tub	
	Bike Storage	
	Rooftop Sundeck	

**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
2022A	\$2.35	5.5%	95.9%	\$2.22
2022B	\$2.30	0.0%	93.6%	\$2.30
2022C	\$2.37	0.0%	95.9%	\$2.37
2022D	\$2.23	0.0%	94.0%	\$2.23
2021A	\$2.10	0.0%	97.0%	\$2.10
2021B	\$2.09	6.8%	94.4%	\$1.95
2021C	\$2.09	5.3%	91.8%	\$1.98
2021D	\$2.04	13.9%	78.3%	\$1.76
2020A	\$2.06	10.7%	73.4%	\$1.84

**Notes:** Occupancy began Mid August 2018. Parking range is one space vs two spaces**The 601 Companies**



**Dunton Tower**

55 South Vail Avenue (Vail Ave, S of Northwest Hwy)  
**Arlington Heights, Cook County, IL 60005**

**Cook County-Northwest**

Class: B, Market Rate  
 ID: 407; YrQtr: 2022A



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Gas Forced Air Heat	✓		Water		✓
Unit Central AC		✓	Cable TV		✓
L=Landlord pays, T=Tenant pays			Internet		✓

<u>Physical Profile</u>	
Units:	<b>216</b>
Avg Unit SF:	<b>902</b>
Built:	<b>1986</b>
Renovated:	<b>2006</b>

<u>Economic Profile</u>	
Occupancy:	<b>94.4%</b>
Quoted Rent:	<b>\$2.08</b>
Concessions:	<b>0.0%</b>
Effective Rent:	<b>\$2.08</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
Studio	27	12.5%	600	\$1,449	\$2.42	\$2.47	0.0%	\$1,449	\$2.42	\$2.47
1.0 Bath			600	\$1,517	\$2.53			\$1,517	\$2.53	
One Bedroom	108	50.0%	785	\$1,786	\$2.28	\$2.33	0.0%	\$1,786	\$2.28	\$2.33
1.0 Bath			800	\$1,902	\$2.38			\$1,902	\$2.38	
Two Bedroom	81	37.5%	1,100	\$1,970	\$1.79	\$1.79	0.0%	\$1,970	\$1.79	\$1.79
2.0 Bath			1,200	\$2,145	\$1.79			\$2,145	\$1.79	

Paid Parking: \$75 (Attached Garage) per month.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Carpeting	Disposal	Laundry Room
Vinyl Plank Floors	Dishwasher	Business Center
Popcorn Ceiling	Microwave	Clubhouse
Window Blinds	Range - Electric	Party/Social Room
Granite Counters	Refrigerator	Extra Storage
Undermount Sinks	<b>Fitness</b>	Pets Allowed
Patio/Balcony/Deck	Fitness Center	Grilling Area
	Outdoor Pool	<b>Parking</b>
	Sauna	Detached Garage
	Whirlpool	Self-Park Gar/Encl

**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
2022A	\$2.08	0.0%	94.4%	\$2.08
20223	\$2.25	0.0%	97.7%	\$2.25
20222	\$2.39	0.0%	98.1%	\$2.39
20221	\$2.19	0.0%	97.7%	\$2.19
20214	\$2.14	0.0%	96.3%	\$2.14
20213	\$2.03	0.0%	96.3%	\$2.03
20212	\$1.95	0.0%	97.2%	\$1.95
20211	\$1.87	0.0%	94.4%	\$1.87
20204	\$1.78	0.0%	94.0%	\$1.78

**Notes:**

TLC Management

**Element at Veridian**

2200 Progress Pky

**Schaumburg, Cook County, IL 60173****Cook County-Northwest**

Class: A, Market Rate

ID: 1959; YrQtr: 20224



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Gas Forced Air Heat	✓		Water	✓	
Unit Central AC	✓		Cable TV	✓	
L=Landlord pays, T=Tenant pays			Internet	✓	

<u>Physical Profile</u>	
Units:	<b>260</b>
Avg Unit SF:	<b>947</b>
Built:	<b>2020</b>
Renovated:	<b>na</b>

<u>Economic Profile</u>	
Occupancy:	<b>97.3%</b>
Quoted Rent:	<b>\$2.45</b>
Concessions:	<b>0.0%</b>
Effective Rent:	<b>\$2.45</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
Studio	58	22.3%	577	\$1,717	\$2.98	\$2.83	0.0%	\$1,717	\$2.98	\$2.83
1.0 Bath			820	\$2,205	\$2.69			\$2,205	\$2.69	
One Bedroom	143	55.0%	825	\$1,950	\$2.36	\$2.44	0.0%	\$1,950	\$2.36	\$2.44
1.0 Bath			1,039	\$2,609	\$2.51			\$2,609	\$2.51	
Two Bedroom	51	19.6%	1,183	\$2,650	\$2.24	\$2.23	0.0%	\$2,650	\$2.24	\$2.23
2.0 Bath			1,199	\$2,650	\$2.21			\$2,650	\$2.21	
Three Bedroom	8	3.1%	1,466	\$3,616	\$2.47	\$2.47	0.0%	\$3,616	\$2.47	\$2.47
2.0 Bath			1,466	\$3,633	\$2.48			\$3,633	\$2.48	

Paid Parking: \$75 (Reserved Gar/Encl) to \$100 (Reserved Gar/Encl) per month. Free parking available.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Carpeting	Dishwasher	Business Center
Vinyl Plank Floors	Microwave	Clubhouse
Quartz Counters	Range - Gas	Extra Storage
Tile Backsplash	Refrigerator	Pets Allowed
Undermount Sinks	WasherDryer Incl	Fire Pit
Patio/Balcony/Deck	<b>Fitness</b>	Grilling Area
	Fitness Center	Car Charging Station
	Outdoor Pool	Dog Run
	Bike Storage	Pet Wash Station

**Parking**Surface Parking  
Reserved Gar/Encl**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
20224	\$2.45	0.0%	97.3%	\$2.45
20223	\$2.65	0.0%	96.9%	\$2.65
20222	\$2.55	0.0%	95.0%	\$2.55
20221	\$2.47	0.0%	86.9%	\$2.47
20214	\$2.35	16.7%	83.1%	\$1.96
20213	\$2.35	16.7%	80.0%	\$1.96
20212	\$2.35	16.7%	69.2%	\$1.96
20211	\$2.36	16.7%	43.1%	\$1.96
20204	\$2.36	18.8%	36.2%	\$1.92

**Notes:** Property began leasing in March, 2020. Occupancies began in June, 2020. Phase 3 construction finished August, 2020. Parking is all reserved (uncovered \$50, covered \$75 and VIP \$100). Elec car parking \$225/mo. There is also free surface parking.**RPM**

**Ellison Apartments**

1555 Ellinwood Avenue

**Des Plaines, Cook County, IL 60016****Cook County-Northwest**

Class: A, Market Rate

ID: 1885; YrQtr: 20224



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Electric Heat		✓	Water		✓
Unit Central AC		✓	Cable TV		✓
L=Landlord pays, T=Tenant pays			Internet		✓

**Physical Profile**

Units:	<b>113</b>
Avg Unit SF:	<b>839</b>
Built:	<b>2019</b>
Renovated:	<b>na</b>

**Economic Profile**

Occupancy:	<b>99.1%</b>
Quoted Rent:	<b>\$2.75</b>
Concessions:	<b>0.0%</b>
Effective Rent:	<b>\$2.75</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
Convertible	15	13.3%	575	\$1,965	\$3.42	\$3.25	0.0%	\$1,965	\$3.42	\$3.25
1.0 Bath			638	\$1,965	\$3.08			\$1,965	\$3.08	
One Bedroom	60	53.1%	730	\$1,979	\$2.71	\$2.82	0.0%	\$1,979	\$2.71	\$2.82
1.0 Bath			764	\$2,243	\$2.94			\$2,243	\$2.94	
One Bedroom + Den	15	13.3%	895	\$2,292	\$2.56	\$2.62	0.0%	\$2,292	\$2.56	\$2.62
1.0 Bath			921	\$2,470	\$2.68			\$2,470	\$2.68	
Two Bedroom	18	15.9%	1,128	\$2,446	\$2.17	\$2.47	0.0%	\$2,446	\$2.17	\$2.47
2.0 Bath			1,199	\$3,315	\$2.76			\$3,315	\$2.76	
Two Bedroom + Den	5	4.4%	1,262	\$3,328	\$2.64	\$2.64	0.0%	\$3,328	\$2.64	\$2.64
2.0 Bath			1,262	\$3,328	\$2.64			\$3,328	\$2.64	

Paid Parking: \$35 (Surface Parking) to \$100 (Self-Park Gar/Encl) per month.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Carpeting	Disposal	Clubhouse
Vinyl Plank Floors	Dishwasher	Party/Social Room
9' Ceiling	Microwave	Extra Storage
Exp Concrete Ceil	Range - Gas	Pets Allowed
Window Roller Shades	Refrigerator	Valet Dry Cleaning
Quartz Counters	WasherDryer Incl	<b>Parking</b>
Tile Backsplash	<b>Fitness</b>	Surface Parking
	Fitness Center	Self-Park Gar/Encl
	Outdoor Pool	
	Bike Storage	
	Rooftop Sundeck	

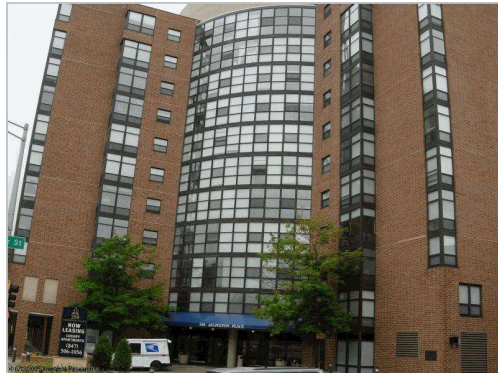
**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
20224	\$2.75	0.0%	99.1%	\$2.75
20223	\$2.82	0.0%	100.0%	\$2.82
20222	\$2.77	0.0%	96.5%	\$2.77
20221	\$2.61	0.0%	98.2%	\$2.61
20214	\$2.37	0.0%	97.3%	\$2.37
20213	\$2.36	2.2%	96.5%	\$2.31
20212	\$2.34	0.0%	94.7%	\$2.34
20211	\$2.37	7.4%	93.8%	\$2.20
20204	\$2.30	7.4%	88.5%	\$2.13

**Notes:** Leasing started 5/19. First move-in 7/20/19. 1,39 SF retail space. Two-level parking, covered and uncovered.**Berkshire (Devel. By Opus)**

**Hancock Square At Arlington Station**

200 North Arlington Heights Road (Arlington Hts Rd, N of Northwest Hwy)

**Arlington Heights, Cook County, IL 60004****Cook County-Northwest**

Class: B, Market Rate

ID: 178; YrQtr: 20224



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Gas Forced Air Heat		✓	Water		✓
Unit Central AC		✓	Cable TV		✓
L=Landlord pays, T=Tenant pays			Internet		✓

<u>Physical Profile</u>	
Units:	<b>409</b>
Avg Unit SF:	<b>849</b>
Built:	<b>1988</b>
Renovated:	<b>2016</b>

<u>Economic Profile</u>	
Occupancy:	<b>95.6%</b>
Quoted Rent:	<b>\$2.62</b>
Concessions:	<b>0.0%</b>
Effective Rent:	<b>\$2.62</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
Studio	30	7.3%	608	\$1,446	\$2.38	\$2.43	0.0%	\$1,446	\$2.38	\$2.43
1.0 Bath			608	\$1,510	\$2.48			\$1,510	\$2.48	
One Bedroom	143	35.0%	677	\$2,018	\$2.98	\$3.05	0.0%	\$2,018	\$2.98	\$3.05
1.0 Bath			677	\$2,115	\$3.12			\$2,115	\$3.12	
One Bedroom + Den	89	21.8%	850	\$2,251	\$2.65	\$2.63	0.0%	\$2,251	\$2.65	\$2.63
1.0 Bath			925	\$2,420	\$2.62			\$2,420	\$2.62	
Two Bedroom	87	21.3%	975	\$2,186	\$2.24	\$2.27	0.0%	\$2,186	\$2.24	\$2.27
2.0 Bath			991	\$2,283	\$2.30			\$2,283	\$2.30	
Two Bedroom	60	14.7%	1,128	\$2,730	\$2.42	\$2.49	0.0%	\$2,730	\$2.42	\$2.49
2.0 Bath			1,128	\$2,887	\$2.56			\$2,887	\$2.56	
• 30 units incl a den										

Paid Parking: \$75 (Attached Garage) per month.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Carpeting	Disposal	Business Center
Popcorn Ceiling	Dishwasher	Clubhouse
Window Blinds	Microwave	Party/Social Room
Granite Counters	Range - Electric	Extra Storage
Undermount Sinks	Refrigerator	Pets Allowed
Patio/Balcony/Deck	WasherDryer Incl	Grilling Area
	<b>Fitness</b>	Picnic Tables
	Fitness Center	<b>Parking</b>
	Outdoor Pool	Self-Park Gar/Encl
	Indoor Pool	
	Sauna	
	Whirlpool	
	Bike Storage	

**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
20224	\$2.62	0.0%	95.6%	\$2.62
20223	\$2.47	0.0%	96.1%	\$2.47
20222	\$2.60	0.0%	96.8%	\$2.60
20221	\$2.56	0.0%	95.1%	\$2.56
20214	\$2.30	0.0%	93.6%	\$2.30
20213	\$2.29	0.0%	91.9%	\$2.29
20212	\$2.29	0.0%	96.6%	\$2.29
20211	\$2.26	0.0%	97.1%	\$2.26
20204	\$2.12	0.0%	95.4%	\$2.12

**Notes:** Mixed use building with 40,297 square feet of retail and 346,570 square feet of residential space.**Lincoln Property**



**Maple Street Lofts**

207 S Maple St

Mount Prospect, Cook County, IL 60056

**Cook County-Northwest**

Class: A, Market Rate

ID: 2043; YrQtr: 20224



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Gas Forced Air Heat	✓		Water	✓	
Unit Central AC	✓		Cable TV	✓	
L=Landlord pays, T=Tenant pays			Internet	✓	

<u>Physical Profile</u>	
Units:	<b>192</b>
Avg Unit SF:	<b>749</b>
Built:	<b>2021</b>
Renovated:	<b>na</b>

<u>Economic Profile</u>	
Occupancy:	<b>94.8%</b>
Quoted Rent:	<b>\$2.91</b>
Concessions:	<b>6.7%</b>
Effective Rent:	<b>\$2.72</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
Studio	38	19.8%	591	\$1,785	\$3.02	\$2.97	6.7%	\$1,666	\$2.82	\$2.77
1.0 Bath			663	\$1,933	\$2.92			\$1,804	\$2.72	
One Bedroom	124	64.6%	663	\$1,875	\$2.83	\$2.97	6.7%	\$1,750	\$2.64	\$2.77
1.0 Bath			747	\$2,323	\$3.11			\$2,168	\$2.90	
Two Bedroom	30	15.6%	992	\$2,810	\$2.83	\$2.72	6.7%	\$2,623	\$2.64	\$2.54
2.0 Bath			1,180	\$3,070	\$2.60			\$2,865	\$2.43	

Paid Parking: \$125 (Reserved Gar/Encl) to \$175 (Reserved Gar/Encl) per month.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Vinyl Plank Floors	Disposal	Business Center
Smooth Ceiling	Dishwasher	Conference Room
Exp Concrete Ceil	Microwave	Pets Allowed
Quartz Counters	Range - Gas	Fire Pit
Tile Backsplash	Refrigerator	Grilling Area
Undermount Sinks	WasherDryer Incl	Dog Run
Patio/Balcony/Deck	<b>Fitness</b>	Pet Wash Station
	Fitness Center	<b>Parking</b>
	Outdoor Pool	Reserved Gar/Encl
	Hot Tub	
	Bike Storage	

**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
20224	\$2.91	6.7%	94.8%	\$2.72
20223	\$2.88	4.2%	93.8%	\$2.76
20222	\$2.88	0.0%	94.3%	\$2.88
20221	\$2.88	5.7%	68.8%	\$2.71
20214	\$2.88	11.4%	54.2%	\$2.55
20213	\$2.88	11.4%	50.0%	\$2.55
20212	\$2.81	10.2%	40.1%	\$2.52

**Notes:** Leasing began April, 2021 and occupancy began June 1, 2021. Range in parking is un-heated spaces vs heated spaces.

Lincoln Property

**North 680**

680 E Algonquin Rd

**Schaumburg, Cook County, IL 60173****Cook County-Northwest**

Class: A, Market Rate

ID: 1645; YrQtr: 20224



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Gas Forced Air Heat		✓	Water		✓
Unit Central AC		✓	Cable TV		✓
L=Landlord pays, T=Tenant pays			Internet		✓

**Physical Profile**

Units: **180**  
 Avg Unit SF: **894**  
 Built: **2017**  
 Renovated: **na**

**Economic Profile**

Occupancy: **95.6%**  
 Quoted Rent: **\$2.43**  
 Concessions: **0.0%**  
 Effective Rent: **\$2.43**

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
One Bedroom	104	57.8%	665	\$1,742	\$2.62	\$2.53	0.0%	\$1,742	\$2.62	\$2.53
1.0 Bath			785	\$1,923	\$2.45			\$1,923	\$2.45	
One Bedroom + Den	24	13.3%	1,039	\$2,257	\$2.17	\$2.17	0.0%	\$2,257	\$2.17	\$2.17
1.0 Bath			1,039	\$2,257	\$2.17			\$2,257	\$2.17	
Two Bedroom	48	26.7%	1,130	\$2,733	\$2.42	\$2.44	0.0%	\$2,733	\$2.42	\$2.44
2.0 Bath			1,130	\$2,788	\$2.47			\$2,788	\$2.47	
Two Bedroom	4	2.2%	1,588	\$3,508	\$2.21	\$2.21	0.0%	\$3,508	\$2.21	\$2.21
2.0 Bath			1,588	\$3,508	\$2.21			\$3,508	\$2.21	
● Townhomes										

Paid Parking: \$75 (Detached Garage) to \$120 (Attached Garage) per month. Free parking available.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Carpeting	Disposal	Business Center
Vinyl Plank Floors	Dishwasher	Clubhouse
9' Ceiling	Microwave	Party/Social Room
Smooth Ceiling	Range - Electric	Extra Storage
Window Blinds	Refrigerator	Pets Allowed
Granite Counters	WasherDryer Incl	Fire Pit
Tile Backsplash	<b>Fitness</b>	Grilling Area
Undermount Sinks		Dog Run
Patio/Balcony/Deck	Outdoor Pool	<b>Parking</b>
	Bike Storage	

**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
20224	\$2.43	0.0%	95.6%	\$2.43
20223	\$2.61	0.0%	93.3%	\$2.61
20222	\$2.76	0.0%	96.1%	\$2.76
20221	\$2.53	0.0%	94.9%	\$2.53
20214	\$2.43	0.0%	96.0%	\$2.43
20213	\$2.32	3.9%	96.1%	\$2.23
20212	\$2.32	2.2%	96.1%	\$2.27
20211	\$2.06	5.6%	95.0%	\$1.94
20204	\$1.89	1.5%	95.6%	\$1.86

**Notes:** Occupancy started April 17, 2017. Tenants to be billed for water and trash, estimated at about \$20 per month.

**Draper & Kramer**



**Northgate Crossing**

200 Hudson Court

Wheeling, Cook County, IL 60090

**Cook County-Northwest**

Class: A, Market Rate

ID: 1505; YrQtr: 20224



Utility Description	L	T	Service	L	T
Lights		✓	Trash		✓
Gas Forced Air Heat		✓	Water		✓
Unit Central AC		✓	Cable TV		✓
L=Landlord pays, T=Tenant pays			Internet		✓

Physical Profile	
Units:	300
Avg Unit SF:	969
Built:	2016
Renovated:	na

Economic Profile	
Occupancy:	95.3%
Quoted Rent:	\$2.33
Concessions:	0.0%
Effective Rent:	\$2.33

Unit Description	Units	Pct	Sq Ft	Quoted Rent				Net Effective Rent		
				Rent	PSF	PSF Avg	Concession	Rent	PSF	PSF Avg
One Bedroom	162	54.0%	696	\$1,735	\$2.49	\$2.48	0.0%	\$1,735	\$2.49	\$2.48
1.0 Bath			873	\$2,155	\$2.47			\$2,155	\$2.47	
Two Bedroom	36	12.0%	883	\$2,300	\$2.60	\$2.60	0.0%	\$2,300	\$2.60	\$2.60
1.0 Bath			883	\$2,300	\$2.60			\$2,300	\$2.60	
Two Bedroom	90	30.0%	1,190	\$2,695	\$2.26	\$2.25	0.0%	\$2,695	\$2.26	\$2.25
2.0 Bath			1,212	\$2,720	\$2.24			\$2,720	\$2.24	
Three Bedroom	12	4.0%	1,971	\$3,075	\$1.56	\$1.55	0.0%	\$3,075	\$1.56	\$1.55
2.0 Bath			2,005	\$3,075	\$1.53			\$3,075	\$1.53	
• TH										

Paid Parking: \$145 (Self-Park Gar/Encl) to \$175 (Self-Park Gar/Encl) per month. Free parking available.

**Amenities**

Unit	Appliance	Common
Carpeting	Disposal	Business Center
Vinyl Plank Floors	Dishwasher	Clubhouse
Smooth Ceiling	Microwave	Movie Theater Rm
Window Blinds	Range - Gas	Party/Social Room
Granite Counters	Refrigerator	Smoke Free
Granite Islands	WasherDryer Incl	Extra Storage
Undermount Sinks	<b>Fitness</b>	Pets Allowed
Patio/Balcony/Deck	Fitness Center	Fire Pit
	Outdoor Pool	Grilling Area
	Fitness Trails	LEED Silver
		<b>Parking</b>
		Self-Park Gar/Encl

**Trends**

Yr-Qtr	Quoted PSF	Concession	Occup %	Net PSF
20224	\$2.33	0.0%	95.3%	\$2.33
20223	\$2.28	3.6%	97.0%	\$2.19
20222	\$2.38	0.0%	97.3%	\$2.38
20221	\$2.22	0.0%	98.7%	\$2.22
20214	\$2.06	0.0%	97.7%	\$2.06
20213	\$1.96	0.0%	98.0%	\$1.96
20212	\$1.94	8.3%	96.0%	\$1.78
20211	\$1.88	4.2%	95.0%	\$1.80
20204	\$1.88	8.3%	94.3%	\$1.72

**Notes:** Occupancy began 12/2015. Construction complete Summer 2017. Parking range is based on size of the space.**Harbor Group Management**

**One Arlington**

3400 W Stonegate Blvd

Arlington Heights, Cook County, IL 60005

**Cook County-Northwest**

Class: A, Market Rate

ID: 1342; YrQtr: 20224



Utility Description	L	T	Service	L	T
Lights		✓	Trash		✓
Gas Forced Air Heat	✓		Water	✓	
Unit Central AC	✓		Cable TV	✓	
L=Landlord pays, T=Tenant pays			Internet	✓	

Physical Profile	
Units:	214
Avg Unit SF:	936
Built:	2014
Renovated:	na

Economic Profile	
Occupancy:	97.2%
Quoted Rent:	\$2.51
Concessions:	0.0%
Effective Rent:	\$2.51

Unit Description	Units	Pct	Sq Ft	Quoted Rent				Net Effective Rent		
				Rent	PSF	PSF Avg	Concession	Rent	PSF	PSF Avg
Studio	51	23.8%	549	\$1,626	\$2.96	\$3.06	0.0%	\$1,626	\$2.96	\$3.06
1.0 Bath			769	\$2,436	\$3.17			\$2,436	\$3.17	
One Bedroom	113	52.8%	803	\$2,092	\$2.61	\$2.46	0.0%	\$2,092	\$2.61	\$2.46
1.0 Bath			1,012	\$2,348	\$2.32			\$2,348	\$2.32	
Two Bedroom	36	16.8%	1,193	\$2,529	\$2.12	\$2.10	0.0%	\$2,529	\$2.12	\$2.10
2.0 Bath			1,273	\$2,639	\$2.07			\$2,639	\$2.07	
Two Bedroom	14	6.5%	1,303	\$3,958	\$3.04	\$2.86	0.0%	\$3,958	\$3.04	\$2.86
2.0 Bath			1,521	\$4,066	\$2.67			\$4,066	\$2.67	
• PH										

Paid Parking: \$99 (Reserved Gar/Encl) to \$198 (Reserved Gar/Encl) per month.

**Amenities**

Unit	Appliance	Common
Carpeting	Disposal	Business Center
Wood Floors	Dishwasher	Clubhouse
8.5' Ceiling	Microwave	Craft/DIY Room
Window Roller Shades	Range - Electric	Movie Theater Rm
Granite Counters	Refrigerator	Party/Social Room
Undermount Sinks	WasherDryer Incl	Extra Storage
Patio/Balcony/Deck	<b>Fitness</b>	Pets Allowed
	Fitness Center	Car Charging Station
	Bike Storage	Pet Wash Station
	Rooftop Sundeck	Golf Simulator
		<b>Parking</b>
		Surface Parking
		Attached Garage

**Trends**

Yr-Qtr	Quoted PSF	Concession	Occup %	Net PSF
20224	\$2.51	0.0%	97.2%	\$2.51
20223	\$2.46	0.0%	96.7%	\$2.46
20222	\$2.52	0.0%	98.6%	\$2.52
20221	\$2.45	0.0%	97.7%	\$2.45
20214	\$2.27	0.0%	96.7%	\$2.27
20213	\$2.23	0.0%	98.1%	\$2.23
20212	\$2.17	0.0%	95.8%	\$2.17
20211	\$2.02	8.3%	94.4%	\$1.85
20204	\$2.08	8.3%	91.1%	\$1.91

**Notes:** Occupancy began 10/2/14. Upper floors have 9-10' ceilings. Parking range is for regular space vs car charging space.

Stoneleigh Companies

**One Wheeling Town Center**

375 W Dundee Rd

Wheeling, Cook County, IL 60090

**Cook County-Northwest**

Class: A, Market Rate

ID: 1849; YrQtr: 2022A



Utility Description	L	T	Service	L	T
Lights		✓	Trash		✓
Electric Baseboard Heat	✓		Water	✓	
Unit Central AC	✓		Cable TV	✓	
L=Landlord pays, T=Tenant pays			Internet	✓	

Physical Profile	
Units:	324
Avg Unit SF:	1,015
Built:	2018
Renovated:	na

Economic Profile	
Occupancy:	89.5%
Quoted Rent:	\$2.34
Concessions:	3.1%
Effective Rent:	\$2.27

Unit Description	Units	Pct	Sq Ft	Quoted Rent				Net Effective Rent		
				Rent	PSF	PSF Avg	Concession	Rent	PSF	PSF Avg
Studio	34	10.5%	565	\$1,655	\$2.93	\$2.72	0.0%	\$1,655	\$2.93	\$2.72
1.0 Bath			660	\$1,655	\$2.51			\$1,655	\$2.51	
One Bedroom	129	39.8%	635	\$1,949	\$3.07	\$2.70	3.9%	\$1,874	\$2.95	\$2.60
1.0 Bath			1,016	\$2,370	\$2.33			\$2,279	\$2.24	
Two Bedroom	152	46.9%	1,120	\$2,415	\$2.16	\$2.15	3.1%	\$2,339	\$2.09	\$2.08
2.0 Bath			1,355	\$2,894	\$2.14			\$2,803	\$2.07	
Three Bedroom	9	2.8%	1,420	\$3,480	\$2.45	\$2.42	2.3%	\$3,399	\$2.39	\$2.36
2.0 Bath			1,554	\$3,715	\$2.39			\$3,629	\$2.34	

Paid Parking: \$80 (Reserved Gar/Encl) per month.

**Amenities**

Unit	Appliance	Common
Vinyl Plank Floors	Disposal	Party/Social Room
9' Ceiling	Dishwasher	Extra Storage
Smooth Ceiling	Microwave	Pets Allowed
Window Roller Shades	Range - Electric	Fire Pit
Laminate Counters	WasherDryer Incl	Grilling Area
Tile Backsplash	<b>Fitness</b>	Picnic Tables
Patio/Balcony/Deck	Fitness Center	LEED Certified
	Outdoor Pool	<b>Parking</b>
		Reserved Gar/Encl

**Trends**

Yr-Qtr	Quoted PSF	Concession	Occup %	Net PSF
2022A	\$2.34	3.1%	89.5%	\$2.27
2022B	\$2.23	0.0%	91.7%	\$2.23
2022C	\$2.22	0.0%	96.9%	\$2.22
2022D	\$2.34	0.0%	97.8%	\$2.34
2021A	\$2.22	7.7%	95.4%	\$2.05
2021B	\$2.23	14.3%	96.6%	\$1.91
2021C	\$2.03	14.3%	93.2%	\$1.74
2021D	\$2.03	14.3%	89.8%	\$1.74
2020A	\$2.03	10.7%	89.8%	\$1.81

**Notes:**

Gold Oller

## Residences at Payton Place

3401 W Payton Pl

Arlington Heights, Cook County, IL 60005



## Cook County-Northwest

Class: A, Market Rate

ID: 2044; YrQtr: 2022A



Utility Description	L	T	Service	L	T
Lights		✓	Trash		✓
Gas Forced Air Heat	✓		Water	✓	
Unit Central AC	✓		Cable TV	✓	
L=Landlord pays, T=Tenant pays			Internet	✓	

Physical Profile	
Units:	263
Avg Unit SF:	981
Built:	2021
Renovated:	na

Economic Profile	
Occupancy:	63.9%
Quoted Rent:	\$2.52
Concessions:	8.3%
Effective Rent:	\$2.31

Unit Description	Units	Pct	Sq Ft	Quoted Rent				Net Effective Rent		
				Rent	PSF	PSF Avg	Concession	Rent	PSF	PSF Avg
Studio	30	11.4%	495	\$1,750	\$3.54	\$3.47	8.3%	\$1,604	\$3.24	\$3.18
1.0 Bath			513	\$1,750	\$3.41			\$1,604	\$3.13	
Convertible	4	1.5%	518	\$1,866	\$3.60	\$3.60	8.3%	\$1,711	\$3.30	\$3.30
1.0 Bath			518	\$1,866	\$3.60			\$1,711	\$3.30	
One Bedroom	76	28.9%	732	\$2,045	\$2.79	\$2.69	8.3%	\$1,875	\$2.56	\$2.46
1.0-1.5 Bath			827	\$2,135	\$2.58			\$1,957	\$2.37	
One Bedroom	5	1.9%	1,107	\$2,300	\$2.08	\$2.08	8.3%	\$2,108	\$1.90	\$1.90
1.0 Bath			1,107	\$2,300	\$2.08			\$2,108	\$1.90	
One Bedroom + Den	34	12.9%	915	\$2,380	\$2.60	\$2.66	8.3%	\$2,182	\$2.38	\$2.43
1.0 Bath			919	\$2,490	\$2.71			\$2,283	\$2.48	
Two Bedroom	82	31.2%	1,120	\$2,450	\$2.19	\$2.32	8.3%	\$2,246	\$2.01	\$2.13
2.0 Bath			1,269	\$3,115	\$2.45			\$2,855	\$2.25	
Two Bedroom + Den	5	1.9%	1,312	\$3,200	\$2.44	\$2.44	8.3%	\$2,933	\$2.24	\$2.24
2.0 Bath			1,312	\$3,200	\$2.44			\$2,933	\$2.24	
Three Bedroom	27	10.3%	1,440	\$3,315	\$2.30	\$2.30	8.3%	\$3,039	\$2.11	\$2.11
2.0 Bath			1,541	\$3,545	\$2.30			\$3,250	\$2.11	

Paid Parking: \$110 (Reserved Gar/Encl) per month.

### Amenities

Unit	Appliance	Common
Vinyl Plank Floors	Disposal	Party/Social Room
9' Ceiling	Dishwasher	Extra Storage
Smooth Ceiling	Microwave	Pets Allowed
Window Roller Shades	Range - Electric	Fire Pit
Quartz Counters	Refrigerator	Grilling Area
Tile Backsplash	WasherDryer Incl	<b>Parking</b>
Undermount Sinks	<b>Fitness</b>	Reserved Gar/Encl
Patio/Balcony/Deck	Fitness Center	
	Bike Storage	

### Trends

Yr-Qtr	Quoted PSF	Concession	Occup %	Net PSF
2022A	\$2.52	8.3%	63.9%	\$2.31
2022B	\$2.53	8.3%	58.2%	\$2.32
2022C	\$2.54	8.3%	46.0%	\$2.33
2022D	\$2.52	12.5%	30.8%	\$2.20
2021A	\$2.52	12.5%	20.2%	\$2.20
2021B	\$2.49	8.3%	2.9%	\$2.29

**Notes:** Leasing began in July 2021. Occupancy began 09/15/2021.

Greystar



**Uptown 500**

500 W Dundee Rd

Wheeling, Cook County, IL 60090

**Cook County-Northwest**

Class: A, Market Rate

ID: 1958; YrQtr: 20224



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Electric Forced Air Heat	✓		Water	✓	
Unit Central AC	✓		Cable TV	✓	
L=Landlord pays, T=Tenant pays			Internet	✓	

<u>Physical Profile</u>	
Units:	<b>319</b>
Avg Unit SF:	<b>949</b>
Built:	<b>2020</b>
Renovated:	<b>na</b>

<u>Economic Profile</u>	
Occupancy:	<b>88.7%</b>
Quoted Rent:	<b>\$2.30</b>
Concessions:	<b>4.2%</b>
Effective Rent:	<b>\$2.20</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
Studio	83	26.0%	622	\$1,645	\$2.64	\$2.71	4.2%	\$1,576	\$2.53	\$2.60
1.0 Bath			720	\$2,005	\$2.78			\$1,921	\$2.67	
One Bedroom	102	32.0%	722	\$1,878	\$2.60	\$2.61	4.2%	\$1,800	\$2.49	\$2.50
1.0 Bath			799	\$2,098	\$2.63			\$2,011	\$2.52	
Two Bedroom	129	40.4%	1,111	\$2,486	\$2.24	\$2.02	4.2%	\$2,382	\$2.14	\$1.94
2.0 Bath			1,404	\$2,541	\$1.81			\$2,435	\$1.73	
Two Bedroom	5	1.6%	1,452	\$3,281	\$2.26	\$2.26	4.2%	\$3,144	\$2.17	\$2.17
2.5 Bath			1,452	\$3,281	\$2.26			\$3,144	\$2.17	
• TH										

Paid Parking: \$70 (Reserved Gar/Encl) per month. Free parking available.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Vinyl Plank Floors	Disposal	Business Center
10' Ceiling	Dishwasher	Clubhouse
Smooth Ceiling	Microwave	Conference Room
Window Roller Shades	Range - Electric	Party/Social Room
Quartz Counters	Refrigerator	Smoke Free
Tile Backsplash	WasherDryer Incl	Extra Storage
Undermount Sinks	<b>Fitness</b>	Pets Allowed
	Fitness Center	Grilling Area
	Outdoor Pool	Dog Run
	Bike Storage	Valet Dry Cleaning
	Rooftop Sundeck	<b>Parking</b>
		Surface Parking
		Reserved Gar/Encl

**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
20224	\$2.30	4.2%	88.7%	\$2.20
20223	\$2.32	3.8%	92.5%	\$2.23
20222	\$2.44	0.0%	95.9%	\$2.44
20221	\$2.32	0.0%	90.9%	\$2.32
20214	\$2.16	8.3%	84.3%	\$1.98
20213	\$2.09	8.3%	79.9%	\$1.92
20212	\$2.14	8.3%	53.3%	\$1.96
20211	\$2.11	15.4%	38.2%	\$1.78
20204	\$2.11	16.5%	32.6%	\$1.76

**Notes:**

Lincoln Property

**Welkin Apartments**

1425 Ellinwood St

Des Plaines, Cook County, IL 60016

**Cook County-Northwest**

Class: A, Market Rate

ID: 2082; YrQtr: 20224



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Gas Forced Air Heat	✓		Water	✓	
Unit Central AC	✓		Cable TV	✓	
L=Landlord pays, T=Tenant pays			Internet	✓	

<u>Physical Profile</u>	
Units:	<b>212</b>
Avg Unit SF:	<b>891</b>
Built:	<b>2022</b>
Renovated:	<b>na</b>

<u>Economic Profile</u>	
Occupancy:	<b>16.5%</b>
Quoted Rent:	<b>\$2.67</b>
Concessions:	<b>8.3%</b>
Effective Rent:	<b>\$2.45</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
Studio	25	11.8%	604	\$1,865	\$3.09	\$3.06	8.3%	\$1,710	\$2.83	\$2.81
1.0 Bath			623	\$1,895	\$3.04			\$1,737	\$2.79	
One Bedroom	111	52.4%	744	\$2,100	\$2.82	\$2.76	8.3%	\$1,925	\$2.59	\$2.53
1.0 Bath			897	\$2,425	\$2.70			\$2,223	\$2.48	
One Bedroom + Den	31	14.6%	872	\$2,405	\$2.76	\$2.71	8.3%	\$2,205	\$2.53	\$2.49
1.0 Bath			908	\$2,425	\$2.67			\$2,223	\$2.45	
Two Bedroom	45	21.2%	1,087	\$2,680	\$2.47	\$2.39	8.3%	\$2,457	\$2.26	\$2.19
2.0 Bath			1,348	\$3,130	\$2.32			\$2,869	\$2.13	

Paid Parking: \$125 (Reserved Gar/Encl) per month.

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Vinyl Plank Floors	Disposal	Party/Social Room
9' Ceiling	Dishwasher	Extra Storage
Smooth Ceiling	Microwave	Pets Allowed
Window Roller Shades	Range - Gas	Fire Pit
Quartz Counters	Refrigerator	Grilling Area
Tile Backsplash	WasherDryer Incl	Dog Run
Patio/Balcony/Deck	<b>Fitness</b>	Pet Wash Station
	Fitness Center	<b>Parking</b>
	Outdoor Pool	Surface Parking
	Bike Storage	Reserved Gar/Encl

**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
20224	\$2.67	8.3%	16.5%	\$2.45
20223	\$2.68	8.3%	3.3%	\$2.45
20222	\$2.73	4.2%	0.0%	\$2.62

**Notes:** Leasing began 8/2022. Occupancy begins 09/2022**Lincoln Properties**



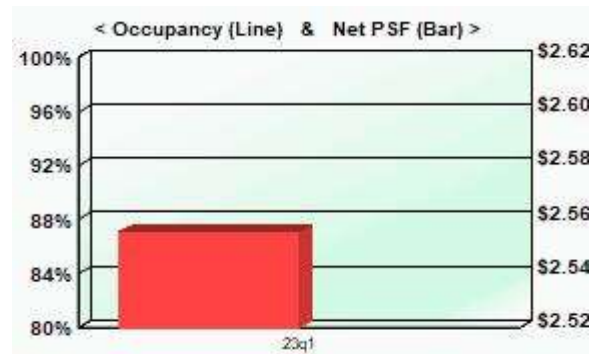
**The Quin**

2450 Plum Grove Rd

**Schaumburg, Cook County, IL 60173****Cook County-Northwest**

Class: A, Market Rate

ID: 2099; YrQtr: 20231



<u>Utility Description</u>	<u>L</u>	<u>T</u>	<u>Service</u>	<u>L</u>	<u>T</u>
Lights		✓	Trash		✓
Gas Forced Air Heat		✓	Water		✓
Unit Central AC		✓	Cable TV		✓
L=Landlord pays, T=Tenant pays			Internet		✓

**Physical Profile**

Units:	<b>373</b>
Avg Unit SF:	<b>908</b>
Built:	<b>2023</b>
Renovated:	<b>na</b>

**Economic Profile**

Occupancy:	<b>3.2%</b>
Quoted Rent:	<b>\$2.73</b>
Concessions:	<b>6.3%</b>
Effective Rent:	<b>\$2.56</b>

<u>Unit Description</u>	<u>Units</u>	<u>Pct</u>	<u>Sq Ft</u>	<u>Quoted Rent</u>				<u>Net Effective Rent</u>		
				<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>	<u>Concession</u>	<u>Rent</u>	<u>PSF</u>	<u>PSF Avg</u>
One Bedroom	168	45.0%	691	\$2,000	\$2.89	\$2.77	6.3%	\$1,875	\$2.71	\$2.60
1.0 Bath			785	\$2,080	\$2.65			\$1,950	\$2.48	
One Bedroom	17	4.6%	842	\$2,435	\$2.89	\$2.89	6.3%	\$2,283	\$2.71	\$2.71
1.0 Bath			842	\$2,435	\$2.89			\$2,283	\$2.71	
One Bedroom + Den	91	24.4%	901	\$2,560	\$2.84	\$2.71	6.3%	\$2,400	\$2.66	\$2.54
2.0 Bath			1,030	\$2,660	\$2.58			\$2,494	\$2.42	
Two Bedroom	76	20.4%	1,109	\$2,950	\$2.66	\$2.70	6.3%	\$2,766	\$2.49	\$2.53
2.0 Bath			1,109	\$3,030	\$2.73			\$2,841	\$2.56	
Two Bedroom + Den	21	5.6%	1,282	\$3,460	\$2.70	\$2.63	6.3%	\$3,244	\$2.53	\$2.47
3.0 Bath & up			1,394	\$3,580	\$2.57			\$3,356	\$2.41	

Garage parking included in the apartment rent

**Amenities**

<u>Unit</u>	<u>Appliance</u>	<u>Common</u>
Carpeting	Disposal	Business Center
Vinyl Plank Floors	Dishwasher	Clubhouse
Smooth Ceiling	Microwave	Conference Room
Window Blinds	Range - Gas	Party/Social Room
Quartz Counters	Refrigerator	Extra Storage
Tile Backsplash	WasherDryer Incl	Pets Allowed
Undermount Sinks	<b>Fitness</b>	Fire Pit
Patio/Balcony/Deck	Fitness Center	Grilling Area
	Outdoor Pool	Picnic Tables
		Golf Simulator
		<b>Parking</b>
		Reserved Gar/Encl

**Trends**

<u>Yr-Qtr</u>	<u>Quoted PSF</u>	<u>Concession</u>	<u>Occup %</u>	<u>Net PSF</u>
20231	\$2.73	6.3%	3.2%	\$2.56

**Notes:** Leasing began 01/2023. Occupancy began 03/2023 with construction to be completed in Aug. 2023. One parking space incl for 1BD units and 2 spaces for 2BD units. Extra garage parking is \$100-125 per space.

**Finger Companies**

## Certification

We certify that, to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. We have provided no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
5. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice as well as applicable state appraisal regulations.
9. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. Gail Lissner, CRE, SRA personally viewed the site.
12. No one provided significant assistance.
13. We have experience in appraising properties similar to the subject and are in compliance with the Competency Rule of USPAP.

14. As of the date of this report, Gail Lissner, SRA, CRE, has completed the continuing education program for Designated Members of the Appraisal Institute.



Gail Lissner, SRA, CRE  
Illinois Certified General Real Estate Appraiser  
#553.001842

## Assumptions and Limiting Conditions

This executive summary market report and any other work product related to this engagement are limited by the following standard assumptions, except as otherwise noted in the report:

1. The title is marketable and free and clear of all liens, encumbrances, encroachments, easements and restrictions. The property is under responsible ownership and competent management and is available for its highest and best use.
2. There are no existing judgments or pending or threatened litigation that could affect the value of the property.
3. There are no hidden or undisclosed conditions of the land or of the improvements that would render the property more or less valuable. Furthermore, there is no asbestos in the property.
4. The revenue stamps placed on any deed referenced herein to indicate the sale price are in correct relation to the actual dollar amount of the transaction.
5. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.
6. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

This executive summary market report and any other work product related to this engagement are subject to the following limiting conditions, except as otherwise noted in the report:

1. The conclusions stated in our executive summary market report apply only as of the effective date of the executive summary market report, and no representation is made as to the effect of subsequent events.
2. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated.
3. No environmental impact studies were either requested or made in conjunction with this executive summary market report, and we reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the executive summary market report assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
4. Unless otherwise agreed to in writing, we are not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation relative to such additional employment.
5. We have made no survey of the property and assume no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The executive

- summary market report covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct.
6. We accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title, geologic considerations such as soils and seismic stability; and civil, mechanical, electrical, structural and other engineering and environmental matters. Such considerations may also include determinations of compliance with zoning and other federal, state, and local laws, regulations and codes.
  7. The executive summary market report shall be considered only in its entirety. No part of the executive summary market report shall be utilized separately or out of context.
  8. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or any reference to the Appraisal Institute) shall be disseminated through advertising media, public relations media, news media or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the persons signing the report.
  9. Information, estimates and opinions contained in the report and obtained from third-party sources are assumed to be reliable and have not been independently verified.
  10. The current purchasing power of the dollar is the basis for the values stated in the executive summary market report; we have assumed that no extreme fluctuations in economic cycles will occur.
  11. The values found herein are subject to these and to any other assumptions or conditions set forth in the body of this report but which may have been omitted from this list of Assumptions and Limiting Conditions.
  12. The analyses contained in the report necessarily incorporate numerous estimates and assumptions regarding property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will vary from our estimates, and the variations may be material.
  13. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific survey or analysis of the property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. We claim no expertise in ADA issues, and render no opinion regarding compliance of the subject with ADA regulations. Inasmuch as compliance matches each owner's financial ability with the cost to cure the non-conforming physical characteristics of a property, a specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.
  14. The executive summary market report is prepared for the exclusive benefit of the Client, its subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties

- who use or rely upon any information in the report without our written consent do so at their own risk.
15. No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and our valuation is predicated upon the assumption that the subject property is free and clear of any environment hazards including, without limitation, hazardous wastes, toxic substances and mold. No representations or warranties are made regarding the environmental condition of the subject property. Integra Realty Resources – Chicago, Integra Realty Resources, Inc., Integra Strategic Ventures, Inc. and/or any of their respective officers, owners, managers, directors, agents, subcontractors or employees (the “Integra Parties”), shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental conditions, the appraisal report cannot be considered as an environmental assessment of the subject property.
  16. The persons signing the report may have reviewed available flood maps and may have noted in the appraisal report whether the subject property is located in an identified Special Flood Hazard Area. We are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are non-existent or minimal.
  17. Integra Realty Resources – Chicago is not a building or environmental inspector. Integra Chicago does not guarantee that the subject property is free of defects or environmental problems. Mold may be present in the subject property and a professional inspection is recommended.
  18. The executive summary market report and value conclusions for the report assume the satisfactory completion of construction, repairs or alterations in a workmanlike manner.
  19. It is expressly acknowledged that in any action which may be brought against any of the Integra Parties, arising out of, relating to, or in any way pertaining to this engagement, the executive summary market report, and/or any other related work product, the Integra Parties shall not be responsible or liable for any incidental or consequential damages or losses, unless the executive summary market report was fraudulent or prepared with intentional misconduct.
  20. Integra Realty Resources – Chicago, an independently owned and operated company, has prepared the executive summary market report for the specific intended use stated elsewhere in the report. The use of the executive summary market report by anyone other than the Client is prohibited except as otherwise provided. Accordingly, the executive summary market report is addressed to and shall be solely for the Client’s use and benefit unless we provide our prior written consent. We expressly reserve the unrestricted right to withhold our consent to your disclosure of the executive summary market report or any other work product related to the engagement (or any part thereof including, without limitation, conclusions of value and our identity), to any third parties. Stated again for clarification, unless our prior written



- consent is obtained, no third party may rely on the executive summary market report (even if their reliance was foreseeable).
21. The conclusions of this report are estimates based on known current trends and reasonably foreseeable future occurrences. These estimates are based partly on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market, and research conducted by third parties, and such data are not always completely reliable. The Integra Parties are not responsible for these and other future occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While we are of the opinion that our findings are reasonable based on current market conditions, we do not represent that these estimates will actually be achieved, as they are subject to considerable risk and uncertainty. Moreover, we assume competent and effective management and marketing for the duration of the projected holding period of this property.
  22. All prospective value opinions presented in this report are estimates and forecasts which are prospective in nature and are subject to considerable risk and uncertainty. In addition to the contingencies noted in the preceding paragraph, several events may occur that could substantially alter the outcome of our estimates such as, but not limited to changes in the economy, interest rates, and capitalization rates, behavior of consumers, investors and lenders, fire and other physical destruction, changes in title or conveyances of easements and deed restrictions, etc. It is assumed that conditions reasonably foreseeable at the present time are consistent or similar with the future.

## **Addendum A**

### **Qualifications**

# Gail Lissner, SRA, CRE

## Experience

Managing Director for Integra Realty Resources  
Former Vice President and Appraiser for Appraisal Research Counselors

Throughout her career, Ms. Lissner has focused on the housing/multi-family market, with a particular interest in condominium development, apartment development, and the condominium conversion/deconversion market. Gail's work with condominiums and apartments spans many decades, providing consulting services to the original Chicago condominium convertors in the 1970s, and expanding to work in the conversion market throughout the United States. Gail has produced a report on the condominium market on a quarterly basis since 1997 and is co-author of the Downtown Chicago Condominium Report, a quarterly report delineating development trends and condo pricing in Downtown Chicago. In Gail's consulting and valuation work for apartment and condominium developments, the scope of work ranges from site and building plan consultations at project inception to market and feasibility studies along with comprehensive appraisals. Her work includes both urban and suburban properties and also includes townhome and single family residential developments. Gail has also testified as an expert witness in a variety of housing.

## Professional Activities & Affiliations

Appraisal Institute: SRA Designation  
The Counselors of Real Estate: CRE Designation  
Board Member (2017-2023): State of IL Real Estate Appraisal Administration and Disciplinary Board  
Village Trustee (2017-2023): Village of Glencoe Board of Trustees  
President: Realty Club of Chicago (2016)  
Vice President: Realty Club of Chicago (2015)  
Secretary/Treasurer: Counselors of Real Estate Midwest Chapter (2009-2014)  
Mentor: Goldie B Wolfe Miller Women Leaders in Real Estate at Roosevelt University (2008-2010)  
Member: Commercial Real Estate Women (CREW)  
Member: Real Estate Investment Association (REIA) and Realty Club of Chicago  
Member: Lambda Alpha International and Honorary Land Economics Society - Ely Chapter  
Member: North Shore Barrington Board of Realtors  
Crains Chicago Business: Named as one of Crains 20 Women to Watch 2008

## Licenses

Illinois, Certified General Real Estate Appraiser, 553.001842, Expires September 2023  
Illinois, Licensed Real Estate Managing Broker, 471.004757, Expires April 2023  
Wisconsin, Certified General Real Estate Appraiser, 2282-10, Expires December 2023  
Michigan, Certified General Real Estate Appraiser, 1205076446, Expires July 2024  
Indiana, Certified General Real Estate Appraiser, CG42300003, Expires June 2024

## Education

Bachelor of Arts from Washington University. Phi Beta Kappa.



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[glissner@irr.com](mailto:glissner@irr.com) - 312.565.3423



# State of Illinois

## Department of Financial and Professional Regulation Division of Real Estate

LICENSE NO.  
553.001842

The person, firm, or corporation whose name appears on this certificate has complied with the provisions of the Illinois Statutes and/or rules and regulations and is hereby authorized to engage in the activity as indicated below.

EXPIRES:  
09/30/2023

CERTIFIED GENERAL REAL ESTATE APPRAISER

GAIL S LISSNER



MARIO TRETO, JR.  
ACTING SECRETARY

LAURIE MURPHY  
ACTING DIRECTOR

The official status of this license can be verified at [www.idfpr.com](http://www.idfpr.com)

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## About IRR

Integra Realty Resources, Inc. (IRR) provides world-class commercial real estate valuation, counseling, and advisory services. Routinely ranked among leading property valuation and consulting firms, we are now the largest independent firm in our industry in the United States, with local offices coast to coast and in the Caribbean.

IRR offices are led by MAI-designated Senior Managing Directors, industry leaders who have over 25 years, on average, of commercial real estate experience in their local markets. This experience, coupled with our understanding of how national trends affect the local markets, empowers our clients with the unique knowledge, access, and historical perspective they need to make the most informed decisions.

Many of the nation's top financial institutions, developers, corporations, law firms, and government agencies rely on our professional real estate opinions to best understand the value, use, and feasibility of real estate in their market.

*Local Expertise...Nationally!*

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