



# THE VAN BUREN

residences

Recently-Stabilized, 148 Unit, Luxury  
Apartment Building in Chicago's Vibrant  
West Loop Neighborhood



PLAY PROPERTY VIDEO





## OFFERING SUMMARY

JLL is pleased to present **The Van Buren**, a newly-constructed 148-home Class A apartment building in Chicago's dynamic and highly sought-after West Loop neighborhood. The Van Buren offers beautifully designed interiors coupled with photo-worthy amenities that promote a life of luxury and convenience. Surrounded by vibrant night life, Chicago's finest culinary scene, and the city's top employers in the West Loop and Fulton Market, these trendy renters-by-choice are drawn to having the best of Chicago at their doorstep.

### OFFERING SUMMARY

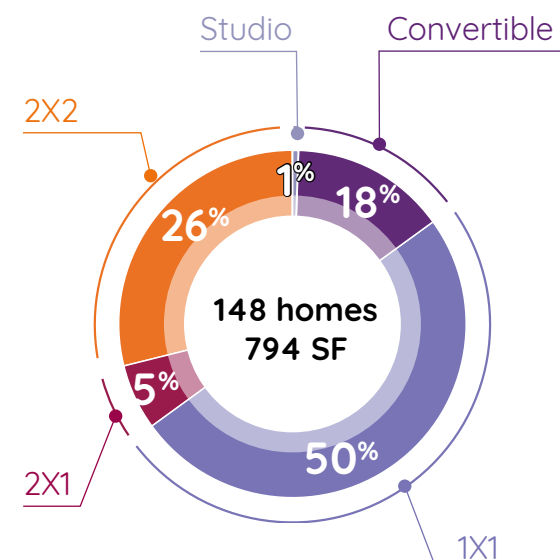
NAME	The Van Buren
ADDRESS	808 West Van Buren Street, Chicago, IL
COUNTY	Cook
NUMBER OF STORIES	12
NUMBER OF HOMES	148
RENTABLE SQUARE FEET	117,482 SF Residential 7,494 SF Commercial (100% Leased)
AVERAGE HOME SIZE	± 794
YEAR BUILT	2018
PARKING	68 spaces (0.46 Ratio)
FINANCING	Available All-Cash



### UNIT MIX

TYPE	COUNT	AVG SF	MARKET RENT <sup>(1)</sup>	PSF
STUDIO	1	±544	\$1,777	\$3.27
CONVERTIBLE	27	±596	\$2,210	\$3.71
1X1	74	±743	\$2,567	\$3.45
2X1	8	±859	\$2,670	\$3.11
2X2	38	±1,026	\$3,413	\$3.33
TOTAL/AVG	148	±794	\$2,719	\$3.43

<sup>(1)</sup> As of June 15, 2020 rent roll



### INVESTMENT HIGHLIGHTS

- » Stabilized Class A Asset
- » West Loop Address with Work Hard / Play Hard Appeal
- » Near Perfect Transit (94) & Walk Score (91)
- » Proximity to Top Eateries, Upscale Retailers, and Vibrant Nightlife
- » Walk to Fulton Market Tech Hub and Newest Class A Offices
- » High Average Household Income in a 1/4-Mile of +\$200k
- » Avg. Resident Age is 29, Representing A Strong Renter Base in Prime Earning Years
- » 100% Leased Retail Space







Explore the West Loop

West Loop hotspot



Vibrant murals & street art



Enjoy patios and pizza at Parlor



Chicago's best burger



The Allis at the exclusive Soho House

# The West Loop

Once an industrial zone, the West Loop has been transformed to a dining and nightlife hotspot. Randolph Street's Restaurant Row features "Top Chef" eateries to fourth-generation sandwich shops. The city's newest and hippest tech office, retail, hotels, and even train stations make the West Loop the most sought-after submarket for locals and newcomers.



THE WEST LOOP'S

# #MostPopular

Instagram



the\_van\_buren

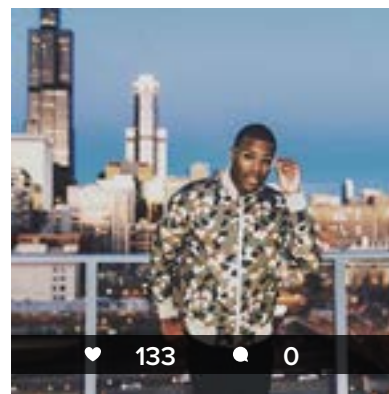
Follow



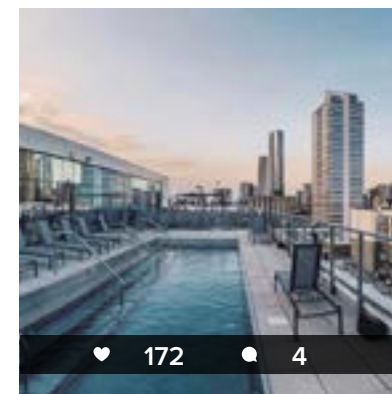
622 posts 8,519 followers 2,917 following

The Van Buren

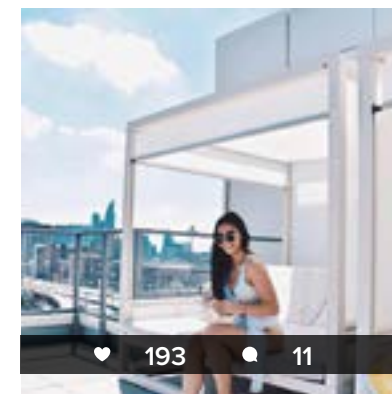
#Apartments #Rooftop #WestLoop #UIC #fultonmarket



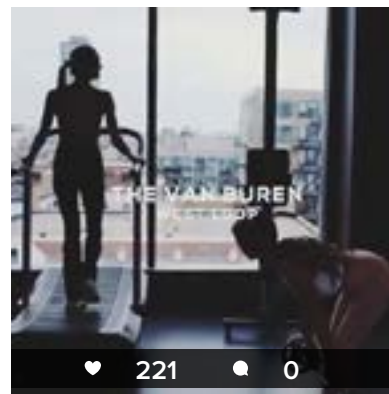
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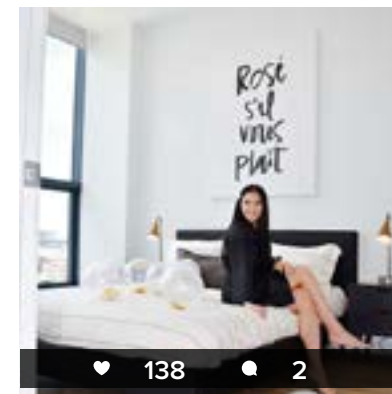
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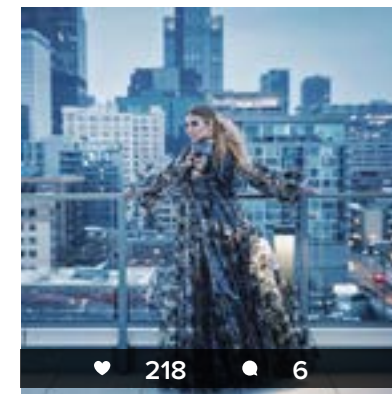
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Instagram is a way of life for young professionals to connect and engage. The Van Buren has over **8,500 FOLLOWERS**, which is 8x more than any other West Loop property.





PICTURE-PERFECT AMENITIES

# #LiveYourBestLife



## Trendworthy Spaces

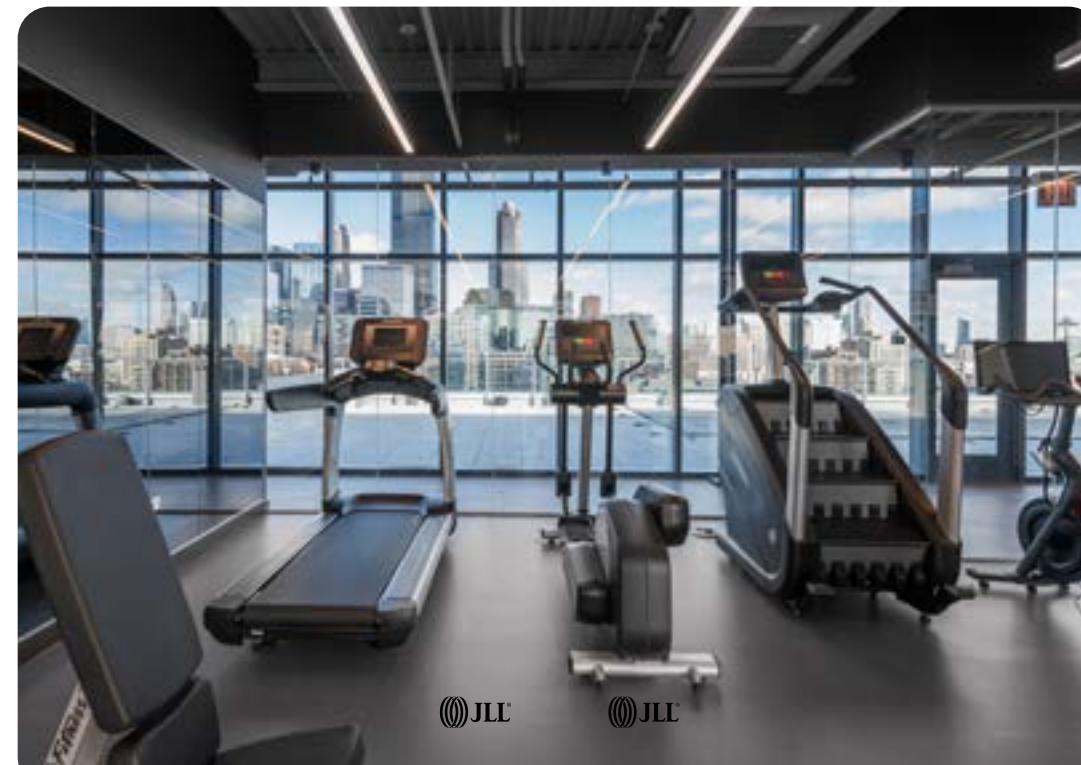
The Van Buren residents rave about the exceptional, high-end amenities usually only available at much larger properties. From the spacious rooftop lounge to the chic entertaining space, The Van Buren's amenities are photo-ready for its trendy resident base and thoughtfully-sized for a boutique apartment community.

## Sky-High Amenities

Sparkling Resort-Style Pool • Rooftop Grilling Stations & Firepit • Sundeck with Striking City Views • Third Floor Amenity Deck & Green Space • State-of-the-Art Fitness Center

## In-Demand WFH Accommodations

Two Private Co-Working & Conference Spaces • Spacious Lounge & Ample Seating  
Covered Dog Run • Cyber Café





ELEVATED INTERIORS

# #NextLevelHomes

## Airy Living Spaces

- » Wall-to-Wall Windows
- » Oak Hardwood Inspired Flooring
- » 9 ft Ceilings

## Optimal Floorplans

- » Equal-sized bedrooms for two-bed floorplans
- » Every bedroom has a view
- » No bedrooms share a wall



## Modern Must Haves

- » Washer/Dryer in Unit
- » Nest Thermostat
- » Keyless Apartment Entry
- » Private 3rd Floor Patios



## Chef-Inspired Kitchens

- » GE Stainles-Steel Appliances
- » Edge-to-Edge 30 Gas Cooking Range
- » Quartz Countertops
- » Designer Pendant Lighting
- » Warm Gray Cabinetry
- » Soft Closing Cabinets
- » Modern White-Tiled Backsplash

## Spa Baths

- » Quartz-Topped Vanity
- » Porcelain-Tiled Floor
- » Spacious Walk-In Glass Shower
- » Deep Set Tubs
- » High-End Fixtures
- » Large Frameless Mirror





THE VAN BUREN

# @CenterOfItAll



91  
Walk  
Score

Walk to Chicago's most innovative restaurants along Randolph Street's "Restaurant Row"



94  
Transit  
Score

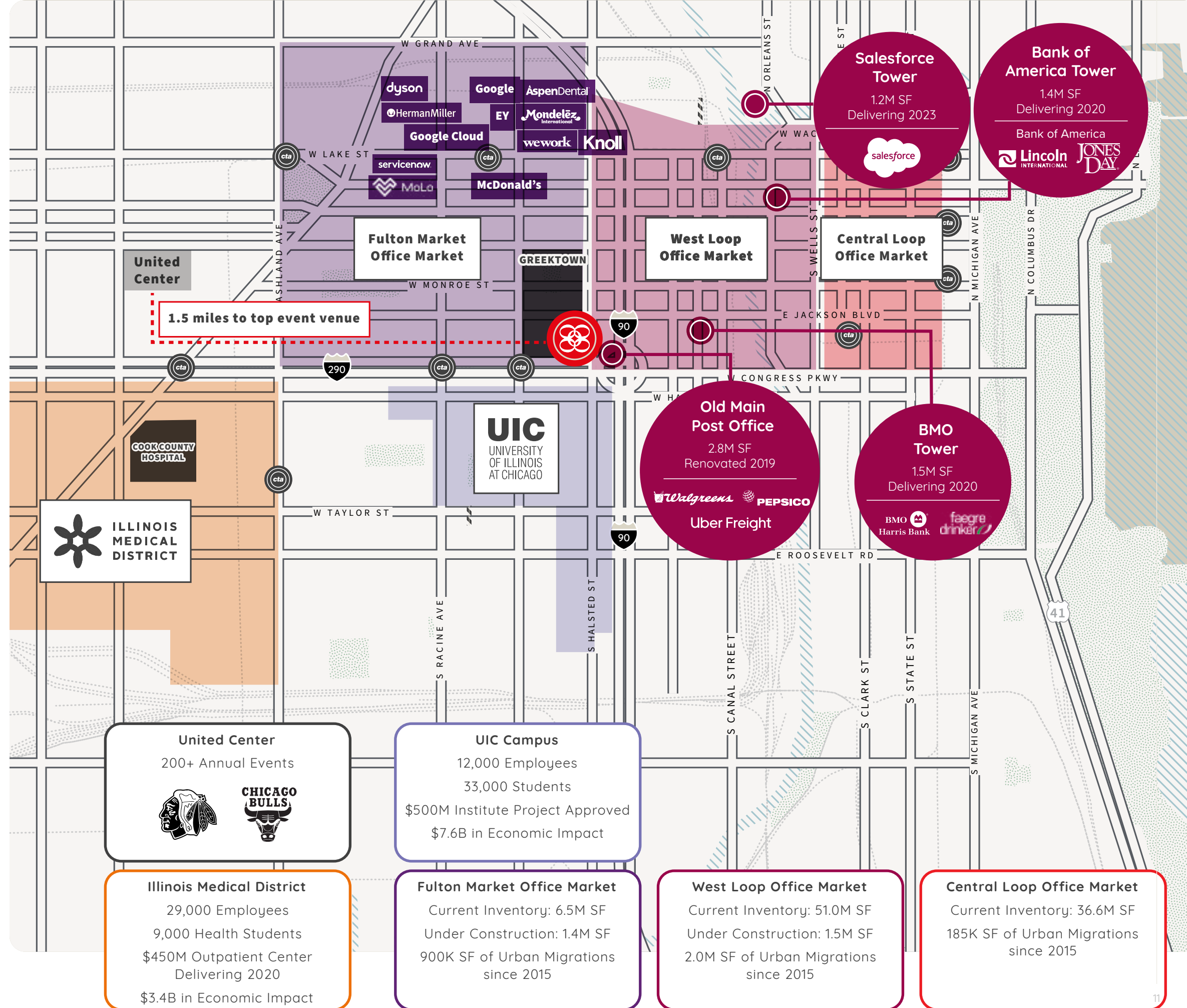
Steps to CTA train and bus lines, bike rental stations, and water taxis and immediate interstate access



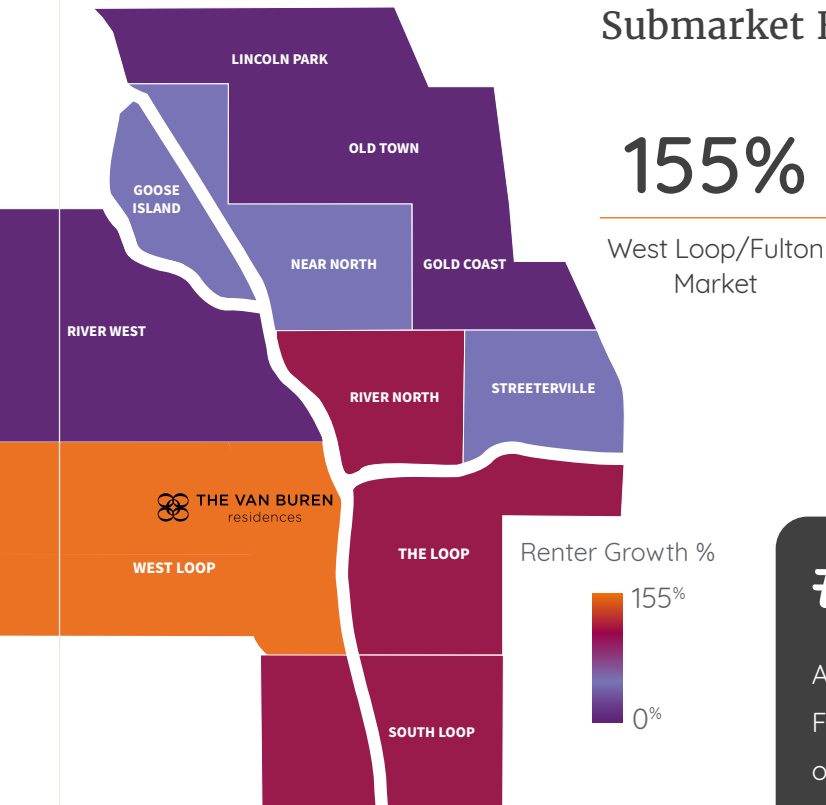
Steps to Newest Office Developments



Proximity to Top Rated Dining and Retail



# Population Boom



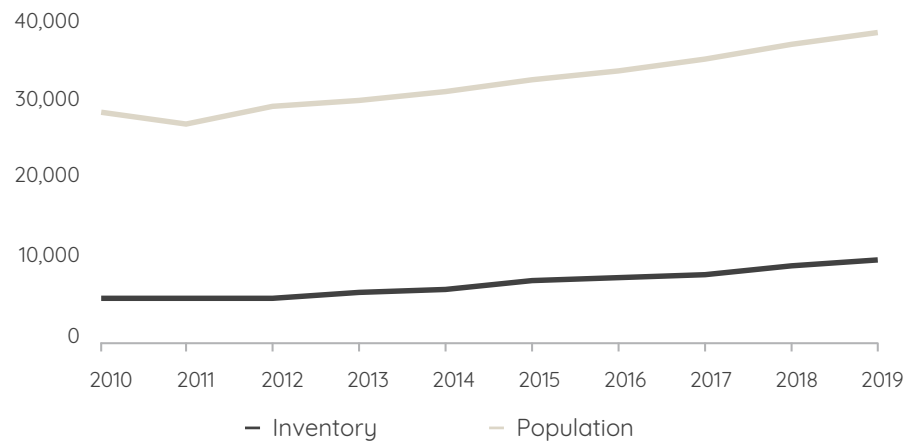
## Submarket Boasts Most Renter Growth

<b>155%</b> West Loop/Fulton Market	<b>124%</b> The Loop	<b>112%</b> River North	<b>110%</b> South Loop
	<b>83%</b> Goose Island	<b>68%</b> Streeterville	<b>11%</b> Near North
	<b>9%</b> Gold Coast	<b>8%</b> River West	<b>-9%</b> Old Town

**#MassMigration**

As high profile companies migrate to the West Loop/Fulton Market in concert with top-rated dining & retail options, renters are flocking to the neighborhood resulting in a 155% growth in the renter population since 2000—the highest growth rate of all Chicago neighborhoods.

## PERSISTENT POPULATION GROWTH OUTPACES CLASS A SUPPLY



The West Loop population has grown **83%** since 2010, while the Class A inventory has grown just **23%**.

Source: CoStar, Class A Inventory for West Loop & Fulton Market; Esri population data.

# #Trends

## Rapid Lease Up At The Van Buren

- » Reached stabilization within one year
- » Continues to maintain strong occupancy
- » Impressive lease-up solidifies The Van Buren's position as an elite asset in an in-demand submarket

## STRONG RENT GROWTH TRENDS



Rent roll as of July 15, 2020

## Verifiable Property Rent Growth





STEPS TO

# Newest CBD Offices

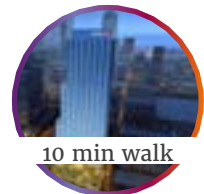
The Van Buren is within walking distance from over 11.4M SF of recently delivered or under construction brand new, Class A office space. These buildings are occupied by high quality, high paying tenants including multiple Fortune 200 HQs (McDonald's, BMO Harris, and Walgreen's), global tech giants (Google), and international marketing and PR conglomerates (WPP).



Immediately adjacent to Chicago's hottest office market



Walkable to 14.9M SF of office space in the CBD



10 min walk

**BMO Tower**

1.5 million SF  
Under Construction

**BMO Harris Bank**  
US HQ Relocation  
3,600 Employees



**110 North Wacker**

1.4 million SF  
Under Construction

**Bank of America**



**130 North Franklin**

1.2 million SF  
Future



**590 West Madison**

1.2 million SF  
Future

**5.3 M SF**

COMING SOON



10 min walk

**Old Main Post Office**

2.8 million SF  
Renovated: 2019

**Walgreens** 1,800 Employees  
**PEPSICO** 1,300 Employees



**333 North Green Street**

553,000 SF  
2019

**WPP**  
STERLING BAY  
HQ



**625 West Adams**

438,000 SF  
2018

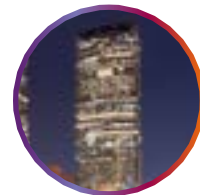
Coming Soon!  
**CDW**  
**wework**



**150 North Riverside Plaza**

1.2 million SF  
2017

*William Blair*  
**HYATT**  
NAVIGANT



**444 West Lake Street**

1.1 million SF  
2017

McDermott Will & Emery  
**MORTON SALT**

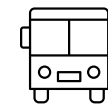
**6.1 M SF**

DELIVERED



**.25 MILE RADIUS**

## Transportation Nexus



BUS

<4 min walk to four bus stops



TRAIN

2 min walk to Blue Line  
Less than 1 mile to Pink, Purple, Brown, + Orange Lines



HIGHWAY

Immediate access to I-290 and I-90



BIKE SHARE

3 min walk to Divvy Bike Station



WATER TAXI

Less than 1 mile to Water Taxi



REGIONAL TRAINS

10 min walk to Union Station



YOUNG PROFESSIONAL

# Hot Spot

As top tier companies migrate to the West Loop, thousands of highly educated, well-paid young professionals have followed suit resulting in an affluent, gainfully-employed renter demographic capable of paying top rents.

### Quarter Mile Radius Demographics

**\$387,000**

median home value is 48% higher than the MSA median

**\$209,000**

average household income, with 75% earning over \$100,000

**90%**

growth in population since 2000

**35 Yrs Old**

Young median age

**88%**

hold bachelor's degrees and 45% have higher degrees



Spotlight, Pop-Facts March 2020

### WEST LOOP RENTER AFFORDABILITY

#### Rent vs. Buy

Recent condo sales in the area averaged \$875,000, costing ~\$2,600/month MORE than renting at The Van Buren.

#### Rent to Income Ratio

High area household incomes leaves significant room to push rents with a 14% buffer.

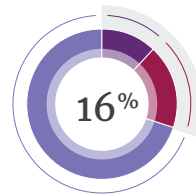
**\$5,500**  
Estimated Monthly Cost of Owning a Comparable Condo



**1.9 X**  
more expensive to buy than rent

**\$2,842**  
Avg. 1 & 2 Bed Market Rent

**\$2,719**  
Avg. Market Rent



**\$17,417**  
Avg. Monthly Household within 1/4-mi radius

Rent-to-Income Ratio

THE WEST LOOP IS **SOLIDLY A RENTERS MARKET** GIVEN UNAFFORDABLE MORTGAGES FOR THE AVERAGE CONDO.

RESIDENTS

# #WorkHard

Residents at The Van Buren benefit from a short commute to their top area employers, many of which are Fortune 500 ranked and leaders in their respective professional industries.

Avg. Age

**29**

Young Vibrant Resident Base

**16%**

are students at nearby UIC\*

\*Small classes will be held in person

**7%**

work in the nearby Illinois Medical District

### FORTUNE 500

Amazon

CVS

KraftHeinz

Bank of America

Wells Fargo

PEPSICO

### TECHNOLOGY

Google

LinkedIn

yelp

Facebook

IBM

solstice  
KIN+CARTA

### FINANCIAL SERVICES

UBS

Goldman Sachs

NORTHERN TRUST

CITADEL

BAIRD

Ernst & Young

### HEALTHCARE

CENTENE Corporation

RUSH UNIVERSITY MEDICAL CENTER

Abbot

abbvie

UChicagoMedicine

### CONSULTING

accenture

Deloitte.

Boston Consulting Group





# THE VAN BUREN

residences

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