



HFF



Hyde Park Tower



155-Home Transit-Oriented Apartment Community

Core-Plus Investment Opportunity

Irreplaceable Location with
Stunning Lakefront & Park Views

Chicago's Premier Hyde Park Neighborhood:
Home to the University of Chicago

HPT Hyde Park Tower

Offering Summary

Holliday Fenoglio Fowler, L.P. ("HFF") is pleased to present **Hyde Park Tower**, a 155-home transit-oriented core-plus luxury apartment community, located in the established Hyde Park neighborhood of Chicago. Just steps from Lake Michigan and one-mile east of The University of Chicago, Hyde Park Tower boasts a 94 Bikescore and 88 Walkscore. The property is situated on the border of Harold Washington Playlot Park, providing abundant green space and protected views of Lake Michigan. Residents are a short walk to the Hyde Park Metra station (15 minutes to Chicago CBD) and enjoy recently modernized community amenities and condo-quality apartment interiors. Hyde Park Tower has been exceptionally well-maintained by institutional ownership and has achieved historically high occupancy. This opportunity is available on an all-cash basis.

Unit Mix Summary

DESCRIPTION*	COUNT	SQ. FT.	EFFECTIVE RENT	PSF
1 Bed	17 homes	±542	\$1,544	\$2.85
2 Bed	102 homes	±898	\$1,951	\$2.18
3 Bed	36 homes	±1,183	\$2,532	\$2.14
Total/Avg	155 homes	±925	\$2,035	\$2.21

Property Summary

STREET ADDRESS	5140 S Hyde Park Blvd
CITY, STATE	Chicago, IL 60615
COUNTY	Cook
NUMBER OF HOMES	155
RENTABLE SQUARE FEET	143,348 SF
AVERAGE HOME SIZE	925 SF
5-YR HISTORICAL OCCUPANCY	96%
YEAR BUILT	1990
RENTABLE PARKING SPACES	162
PARKING RATIO	1.05
FINANCING	Available 'All-Cash'

TOURS

Please contact HFF to set up a tour of the property. The owner and HFF respectfully request that interested parties refrain from contacting any on-site personnel or residents. Tours must be scheduled in advance by contacting:

Kevin Girard • 312.528.3689 • kgirard@hfflp.com

Wick Kirby • 312.980.3611 • wkirby@hfflp.com

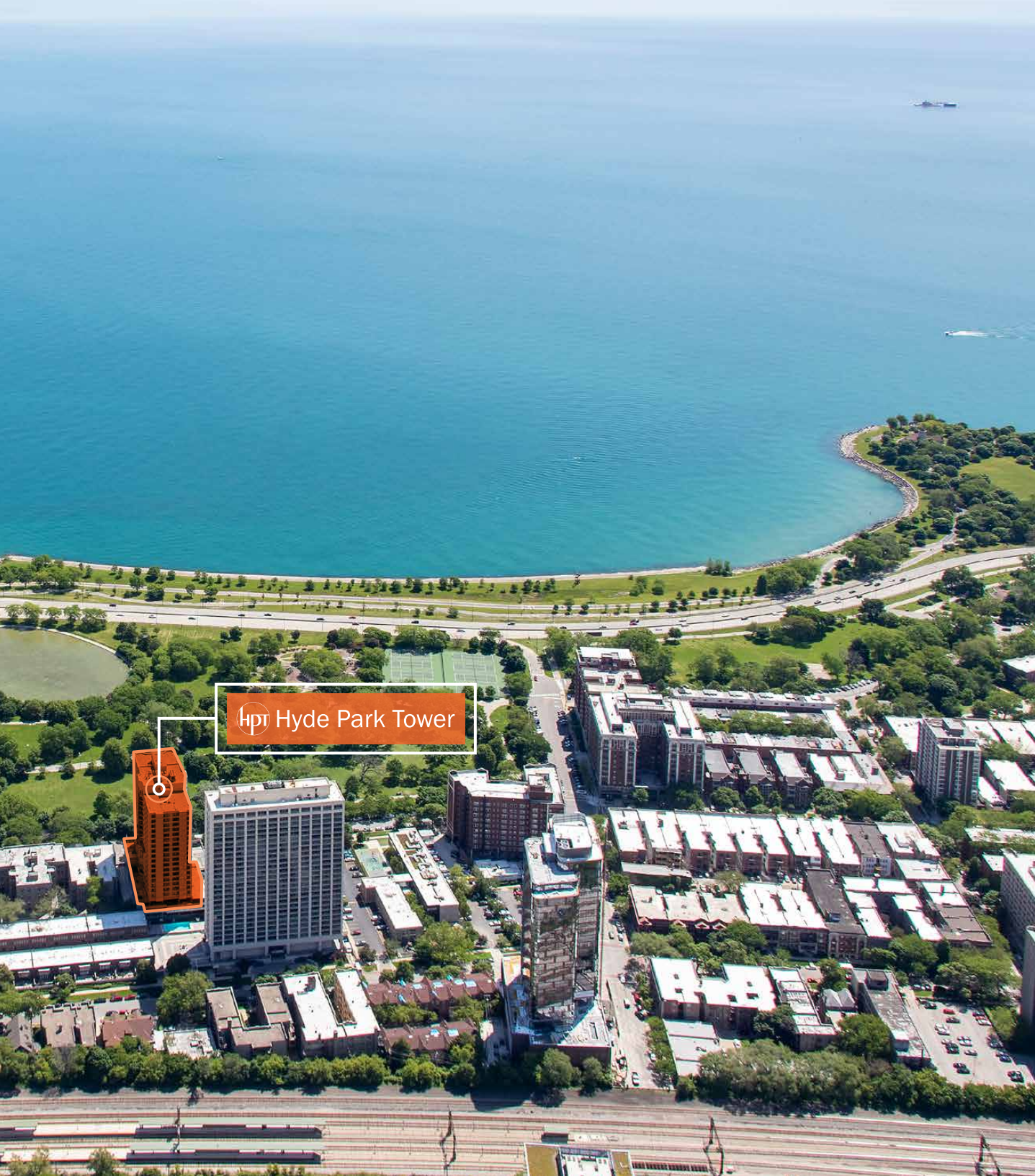
OFFERS

Investors will be notified 2-3 weeks ahead of the call for offers date. Please forward offers for Hyde Park Tower to Kevin Girard and Wick Kirby.

FINANCING

Hyde Park Tower is being offered on an All-Cash basis. To discuss financing options, please contact:

Matt Schoenfeldt • 312.528.3686 • mschoenfeldt@hfflp.com



HPT Hyde Park Tower





Investment Highlights



Exceptionally Well-Maintained by Institutional Ownership/Management



\$9.5MM+ of Capital Improvements in the last 6.5 Years
[Including Ongoing Window Replacement Project]



State-of-the-Art Community Amenities



Condo-Quality Apartment Homes with Smart Home Technology



Exceptional **Transit-Oriented** + **Lakefront Location** with Protected Views
88 Walk Score / **94** Bike Score



One Mile East of **The University of Chicago's** 217-Acre Campus



Consistently **High Occupancy** [**96%** on average since 2013]



Urban Infill Location with **Minimal Current & Historical Supply**



Outstanding Retail, Recreation and Cultural Attractions
A+ Neighborhood Rating - Niche.com



Impressive Demographics



Strong Submarket Performance



Available **"All-Cash"**





Resident Lounge



Fitness Center

State-of-the-Art Community Amenities



MODERN FITNESS CENTER

- Cardio machines equipped with personal TVs
- Free weights and stability balls
- Panoramic views of Hyde Park and the Lakefront



EXQUISITE RESIDENT LOUNGE

- Flat-screen TV & Wi-Fi
- Business conference center
- Private study room



SMART PACKAGE ROOM

- 24/7 secured package pickup
- Convenient text message notifications

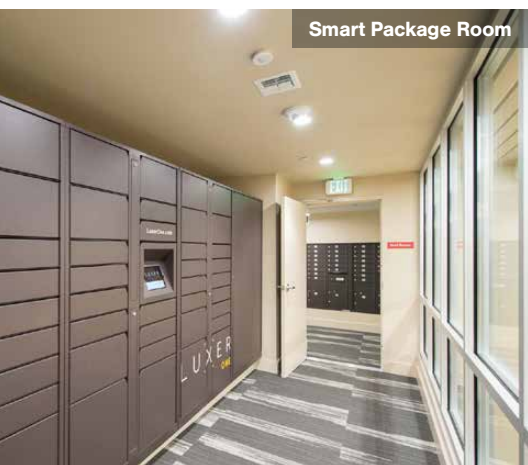


DAILY CONVENIENCES

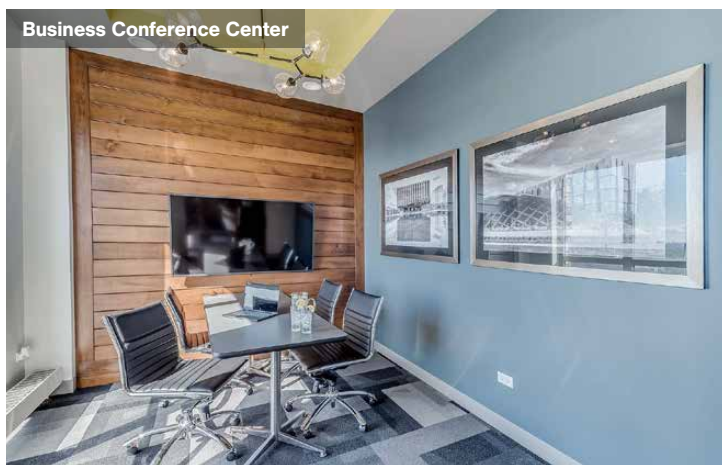
- Attached Parking Garage
- Laundry Facility
- Storage Units
- Bike Storage
- Secured Building and Amenity Access with Facial Recognition
- Full Concierge Service



Lobby and Leasing Center



Smart Package Room



Business Conference Center

Upscale Apartment Interiors + Design



GOURMET KITCHENS

- Stainless Steel GE Appliances
- Granite Countertops
- White-Tile Backsplash
- Shaker-Style Maple Cabinets & Brushed Nickel Pulls
- Soft-Close Cabinet Drawers
- Undermount Sink with Gooseneck Faucet



CONDO-QUALITY FEATURES

- Wood-Style Plank Flooring Throughout [Except Bath]
- Luxury Marble Vinyl Tile in Bath
- **Brand New** Windows in All Units
- Custom California Walk-In Closets*
- Stunning, Unobstructed Lakefront Views



SMART MODERN LUXURIES

- Keypad Secured Entry
- Smart Package Delivery Notifications

\$6.1MM IN CAPITAL SPENT ON INTERIOR APARTMENT UPGRADES

Since 2013, Including Ongoing Window Replacement Project

*Only Select Units have been upgraded with Custom California Closets





Major Capital Improvements

Ownership has spent over **\$9.5 Million** in CapEx since 2013, including Apartment Renovations, Community Enhancements and Property / System Upgrades*

*CapEx includes forecasted window replacement expenditures to be completed by Fall 2019



Live • Work • Play

Lakefront Lifestyle

Welcome to Hyde Park!

Hyde Park is an established urban neighborhood of Chicago located seven miles South of Chicago's Central Business District ("the Loop") on the shores of Lake Michigan. The area is anchored by the University of Chicago's 217-acre campus featuring Victorian Gothic architecture throughout. Hyde Park is filled with an abundance of cultural amenities, including the world-renowned Museum of Science and Industry as well as Frank Lloyd Wright's Robie House. It is also well-known for being home to Barack Obama prior to his presidency. The neighborhood has over 25,000 residents and is filled with a plethora of international cuisines, exceptional retail, large parks and beaches, coffee shops, bars and more.



94

**Bike
Score**



88

**Walk
Score**



Chicago CBD



McCormick Place Convention Center

Soldier Field

Burnham Park

41st Street Beach

Millennium Park

Northerly Island

Navy Pier

Chicago's Lakefront Trail

18 miles

Walk • Run • Bike

**< 1 MILE SOUTH
OF HYDE PARK TOWER**


- 57th Street Beach
- Museum of Science and Industry
- Promontory Point

Lake Michigan

Direct Access to
Lakefront Trail

Lake Shore Drive

HPT Hyde Park Tower

 **Distance to Chicago's CBD** 7 Miles

COMMUTE TIMES:

Metra

15 Minutes via adjacent 51st/53rd Street Hyde Park Station

Driving

12 Minutes via Lake Shore Drive

CTA Bus

25 Minutes


 Distance to **Airports**

O'Hare International Airport

45 Minutes • 23 Miles

Midway International Airport

25 Minutes • 9 Miles

 Distance to **Expressways**

Lake Shore Drive

5 Minutes • 1.5 Miles

I-55

8 Minutes • 4.5 Miles

I-90

10 Minutes • 6 Miles



Top Choice of Residence for



THE UNIVERSITY OF
CHICAGO



Scholars & Employees

Hyde Park Tower is located just **one mile east** of The University of Chicago's extraordinary **217-acre campus** near Lake Michigan, making it an ideal home for students and university employees alike. Residents of Hyde Park Tower enjoy convenient access to the University's world-class medical center and research facilities as well as its sprawling parks, recreation facilities, and plentiful bars and restaurants.

20%
of Hyde Park Tower residents are employees or graduate students at **The University of Chicago**



THE UNIVERSITY OF
CHICAGO

THE UNIVERSITY OF
CHICAGO
THE LAW SCHOOL

CHICAGO BOOTH
The University of Chicago Booth School of Business

hpt Hyde Park Tower

THE UNIVERSITY OF
CHICAGO
MEDICAL CENTER

UChicago is the **largest private employer** on the mid-South Side and continually invests Chicago's Hyde Park neighborhood.

University of Chicago Population

Undergraduate Students	6,250+
Graduate Students	10,150+
University Faculty	2,850+
Total Employees¹	20,000+



#3

**BEST COLLEGE
IN AMERICA**

U.S. News & World
Report, 2019



91

**NOBEL
PRIZE WINNERS**

University of
Chicago



#18

**MOST INNOVATIVE
SCHOOL IN AMERICA**

U.S. News & World
Report, 2019



#3

**BEST BUSINESS
SCHOOL IN AMERICA**

U.S. News & World
Report, 2019

The University of Chicago Medical Center is a nationally ranked academic hospital with over **9,000 employees and \$1.7 billion in operating revenue²**. The hospital has been recognized as being among the best in the country in Three Adult Specialties and Four Children's Specialties according to the 2019 U.S. News and World Report Rankings.

¹ Includes Faculty, Non-Faculty Staff and Medical Center Employees

² UChicagoMedicine Fast Facts as of June 30, 2017

Impressive Demographics

Hyde Park attracts highly-educated residents who seek to live close to outdoor recreation, cultural attractions, abundant restaurants, exceptional retail and world-class healthcare and educational facilities.



\$119,200

Average Household Income at Hyde Park Tower

The average household income at Hyde Park Tower is an impressive \$119,200.

1-Mile Radius Demographics



73%

Highly Educated

Almost three-quarters of the population within a one-mile radius of Hyde Park Tower is college-educated and **46% hold a Master's or Doctorate Degree.**



\$354,000

Median Home Value

The median home value within a one-mile radius of Hyde Park Tower is a staggering \$354,000, making renting a sensible option for many.



3.6%

Low Unemployment

The unemployment rate within a one-mile radius of Hyde Park Tower is ultra-low at 3.6%, which is significantly better than the Chicago MSA unemployment rate of 4.4%.

Source: Pop-Facts, June 2019

HIGH HOUSEHOLD INCOME SUPPORTS RENT GROWTH

The high household incomes at Hyde Park Tower are well within the 30% affordability test for rent as a fraction of total income. The property's effective rents are just 20% of the average resident household income, leaving a substantial buffer of 10%, and room to organically grow effective rents.

Avg Annual/Monthly HHI

\$119,200 | \$9,935

30% OF INCOME: \$2,981

20% | \$2,035

AVG. EFFECTIVE RENT

10% | \$945

RENT CUSHION

20%
Rent-to-Avg.
Income Ratio

TOP RESIDENT EMPLOYERS



MAYER | BROWN



abbvie



nuveen

Deloitte.



HYDE PARK TOWER
EXECUTIVE SUMMARY

Exceptional Area Amenities

57TH STREET BEACH

Located one-mile south of Hyde Park Tower, 57th Street Beach is easily accessible via a pedestrian underpass and is a popular destination for neighborhood residents to relax and enjoy the Chicago lakefront.

MUSEUM OF SCIENCE & INDUSTRY

The MSI is the largest science museum in the Western Hemisphere and boasts more than 2,000 exhibits. At this landmark museum, you can walk through a large-scale replica of the human heart, watch baby chicks hatch from their eggs, tour a coal mine, and view an extraordinary IMAX film.

THE UNIVERSITY OF CHICAGO

The University of Chicago is home to a variety of art galleries, museums and notable cultural amenities including the Oriental Institute Museum, DuSable Museum of African American History, Renaissance Society, Smart Museum of Art and many others.

HAROLD WASHINGTON PLAYLOT PARK

Just steps from Hyde Park Tower, Harold Washington Playlot Park, named for Chicago's first African-American mayor, encompasses a playground, tennis courts, chess tables and a motorboat pond.

FRANK LLOYD WRIGHT'S ROBIE HOUSE

Completed in 1910, Frank Lloyd Wright's Robie House is a National Historic Landmark and considered one of the preeminent examples of the Prairie-style of architecture.

53RD STREET CORRIDOR

53rd Street is a vibrant hub for dining, shopping and entertainment. Residents enjoy first-run movies at **Harper Theater** as well as a variety of restaurants, retail and year-round community events at **Harper Court**, including Harper Court Summer Music Series and the Downtown Hyde Park Farmers Market.

JACKSON PARK

In 1893, Jackson Park became the chosen site for Chicago's World Fair, known as the Columbian Exposition. Today, the 600-acre public park offers a variety of activities including golf, baseball, basketball, and tennis as well as paths for walking, jogging or biking.

THE OSAKA GARDEN

Located in Jackson Park, this authentic Japanese garden features traditional elements such as an arching moon bridge, peaceful lagoons, colorful flowers, and lush plants and trees.



Rare **Under-Supplied** Chicago Neighborhood

Hyde Park Tower is located in the Bronzeville/Hyde Park/South Shore apartment submarket according to Real Page/Axiometrics. The submarket consists of 10,180 stabilized apartment homes and 38 stabilized properties tracked by Axiometrics. The average unit size for the submarket is 704 SF, and the average year built is 1981.



4.7% YoY Effective Rent Growth in 1Q19



94% 5-Year Projected Average Occupancy



Only 1 Project (246 Units) Under Construction within a 1-Mile Radius

Bronzeville/Hyde Park/South Shore Overview

Total Units	10,180
Total Projects	38
SF/Unit	704
Average Year Built	1981

EFFECTIVE RENTS

1Q19 Effective Rent / PSF	\$1,326 / \$1.88
YOY Derived Effective Rent % Growth	4.7%
5-Yr Historical Avg Annual % Growth	2.8%

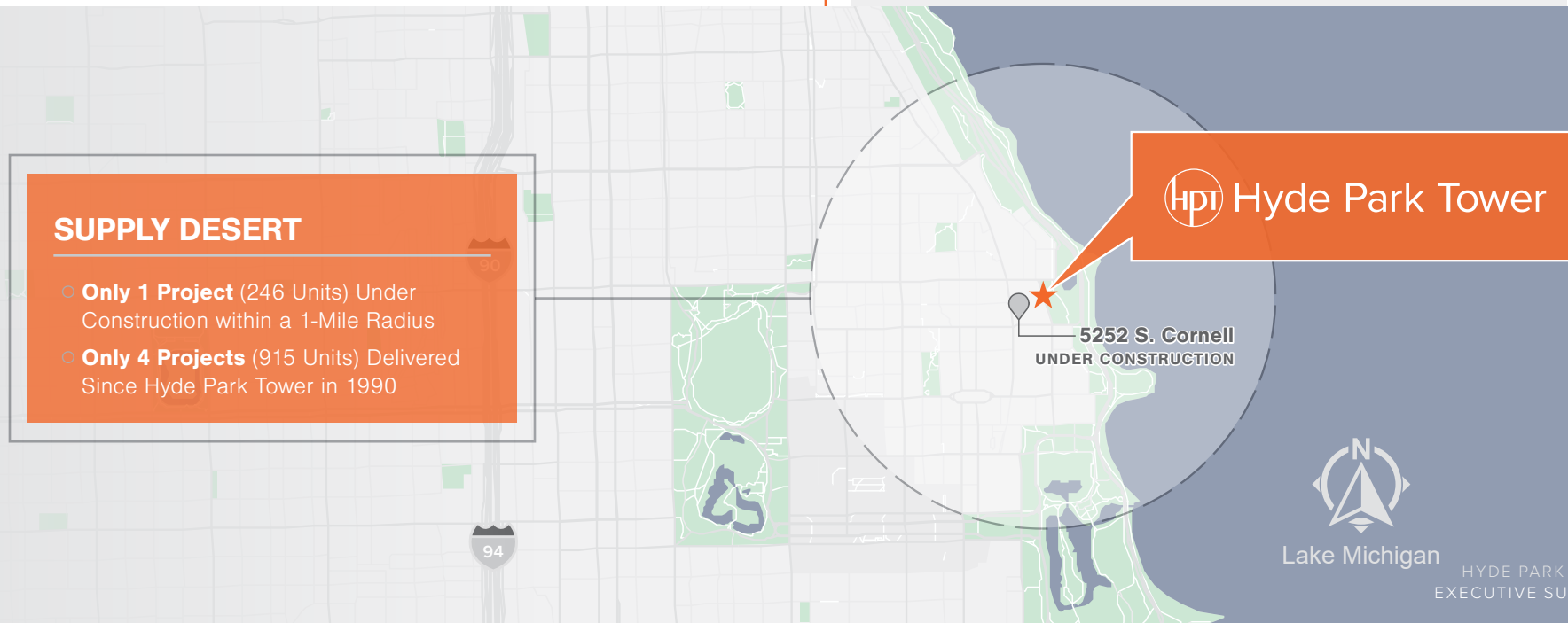
OCCUPANCY

1Q19 Occupancy	93.5%
5-Yr Historical Avg Occupancy	94.1%
5-Yr Projected Avg Occupancy	93.7%

SUPPLY & DEMAND

5-Yr Supply Forecast	777
5-Yr Demand Forecast	784
5-Yr Absorption %	101%

Source: Real Page, Inc. Chicago-Naperville-Elgin, IL-IN-WI Supply & Demand Model, 1Q19





150 N. Riverside Plaza • Chicago, IL 60606
P: 312.528.3650 | F: 312.528.3651

Contacts

Kevin Girard
Director
(312) 528-3689
kgirard@hfflp.com

Wick Kirby
Sr. Director
(312) 980-3611
wkirby@hfflp.com

Marty O'Connell
Managing Director
(312) 528-3653
moconnell@hfflp.com
IL License #475.099044

Kyle Butler
Analyst
(312) 300-7307
kbutler@hfflp.com

Chelsea Fisher
Analyst
(312) 980-3607
cfisher@hfflp.com

Zachary Kaufman
Analyst
(312) 300-7314
zkaufman@hfflp.com

Financing

Matt Schoenfeldt
Managing Director
(312) 528-3686
mschoenfeldt@hfflp.com

Atlanta
Austin
Boston
Carolinas
Chicago
Denver
Dallas
Houston
Indianapolis
London
Las Vegas
Los Angeles
Miami
New Jersey
New York
Orange County
Orlando
Philadelphia
Phoenix
Pittsburgh
Portland
San Diego
San Francisco
Seattle
Tampa
Washington, DC

Marty O'Connell, a licensed real estate broker in the state of Illinois, along with Holliday Fenoglio Fowler, L.P. License #475.099044

©2019 Holliday Fenoglio Fowler, L.P., HFF Real Estate Limited (collectively, "HFF"), HFF Securities L.P. and HFF Securities Limited (collectively, "HFFS") are owned by HFF, Inc. (NYSE: HF). HFF and its affiliates operate out of 26 offices and are a leading provider of commercial real estate and capital markets services to the global commercial real estate industry. HFF, together with its affiliates, offers clients a fully integrated capital markets platform including debt placement, investment advisory, equity placement, funds marketing, M&A and corporate advisory, loan sales and loan servicing. For more information please visit hfflp.com or follow HFF on Twitter @HFF.