3500 S. Giles Avenue

Chicago IL

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Confidential Offering Memorandum

JLL

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Contents

The Offering

Jones Lang Lasalle Americas (Illinois), L.P. ("JLL"), as sole and exclusive agent for owner, has been retained to offer for sale to qualified investors the opportunity to acquire a prime redevelopment opportunity located at 3500 S Giles Avenue in Chicago, Illinois ("the Property").

The Property is located near Guaranteed Rate Field, the home of the Chicago White Sox. The Property benefits from an exceptionally connected location, with the Metra, CTA Red line, and CTA Green line stations accessible within a fifteen-minute walk. Located just blocks from the lakefront, the location offers extensive park and entertainment options. It is within walking distance to a grocery store, several Divvy bike-sharing stations, schools, restaurants, and other retail on the bustling 35th street corridor.

Maximum value can be generated at this property through redeveloping the property to a multifamily, student housing, or medical / nursing facility. The site also benefits from its proximity to the proposed Burnham Lakefront, a transformative development of the Michael Reese Hospital site. 3500 S Giles Avenue is being conveyed as a vacant building that most recently was used as a children's shelter.

Property Summary

ADDRESS	3500 S. Giles Ave	
SUBMARKET	South Chicago	
LAND AREA	46,132 s.f./1.059 acres	
BUILDING SIZE	63,840 s.f.	
BUILDING OCCUPANCY	0%	
ZONING	B1-3 (Neighborhood Shopping District) RM-5 (Residential Multi-Unit District)	
ALDERMAN	Pat Dowell, 3rd Ward	
PIN	17-34-310-002-0000, 17-34-310-003-0000, 17-34-310-004-0000, 17-34-310-055-0000, 17-34-310-056-0000, 17-34-310-057-0000, 17-34-310-058-0000	
REAL ESTATE TAXES	$0.00	
NEAREST TRANSIT	35th St IIT Metra Station 35th St CTA Sox Station (Red Line)	
TRAFFIC COUNTS	E 35th St: S Indiana Ave:	10,133 4,296
DEMOGRAPHICS (1-MILE)	Population: Households: Median Income:	36,958 16,630 $43,619

Investment Highlights

Premier Location

The property is situated in the emerging Bronzeville neighborhood. Proximity to Lake Michigan, Central Business District, CTA transit, Guaranteed Rate Stadium as well as other historic and vibrant areas of Chicago such as Hyde Park, Pilsen and Bridgeport make this location extremely appealing.

Exceptional Transportation Access

The Property is extremely close to the 35th Street CTA Red Line stop, the 35th-Bronzeville CTA Green Line stop, is served by several bus routes, and has five nearby Divvy Bike rental stations. Furthermore, it has exceptional access to I-90/I-94 in both directions via 35th Street.

Lakefront Access

Located 3/4 of a mile from the Lakefront, residents have access to the beach along the lake as well as popular amenities along the lake including the Oakwood Beach, baseball field, tennis courts, a track, a skate park and biking trails. The 31st Street Harbor offers up 850 boat slips.

Bronzeville's Revitalization

With the elimination of CHA High Rises and pricing pressure from the expanding CBD, Bronzeville has seen a surge in investor interest. Recent developments include a Mariano's grocery constructed at Pershing and King Drive, and 4400 Grove, a $60m mixed-use concept at 44th Street and Cottage Grove.

Chicago Market Strength: A Stable and Vibrant Economy

The Chicago area is a leading economic powerhouse in the US, third only to New York and Los Angeles. Highly educated and affluent individuals flock to the city, which is one of the country's fastest growing cities for highly educated and high wage earners. With over 300,000 jobs located in the Loop alone, Chicago is the home to 36 Fortune 500 companies, representing a variety of diverse industries that are thriving in Chicago.

Property Overview

Property Summary

ADDRESS	3500 S Giles Ave
SUBMARKET	Bronzeville
LAND AREA	46,132 square feet | 1.059 acres
BUILDING SIZE	63,840 square feet
BUILDING OCCUPANCY	0%
ZONING	B1-3 (Neighborhood Shopping District) RM-5 (Residential Multi-Unit District)
ALDERMAN	Pat Dowell | 3rd Ward
BUILDING FAR	2
PIN	17-34-310-002-0000, 17-34-310-003-0000, 17-34-310-004-0000, 17-34-310-055-0000, 17-34-310-056-0000, 17-34-310-057-0000, 17-34-310-058-0000
REAL ESTATE TAXES	Tax Exempt
NEAREST TRANSIT	35th St IIT Metra Station 35th St CTA Sox Station (Red Line)
TRAFFIC COUNTS	**E 35th St:** 10,133 **S Indiana Ave**: 4,296
DEMOGRAPHICS (1 MILE RADIUS)	**Population:** 36,958 **Households:** 16,630 **Median Income:** $43,619

Zoning

The property is bifurcated between two different zoning districts: B1-3 & RM-5. B1-3 zoning allows for small scale retail development with residential above ground. The RM-5 zoning allows for a multiple of residential uses including detached houses, two-flat buildings, townhouses, and multi-unit residential developments.

B1-3 (Neighborhood Shopping District)

- **Maximum Floor Area:** 3.0 FAR
- **Maximum Building Height:** 65 ft with retail, 60 ft without retail
- **Efficiency Units:** Maximum of 20% of all units
- **Minimum Lot Area:** 400 sf per dwelling unit, 300 sf per efficiency unit, and 200 sf per SRO unit

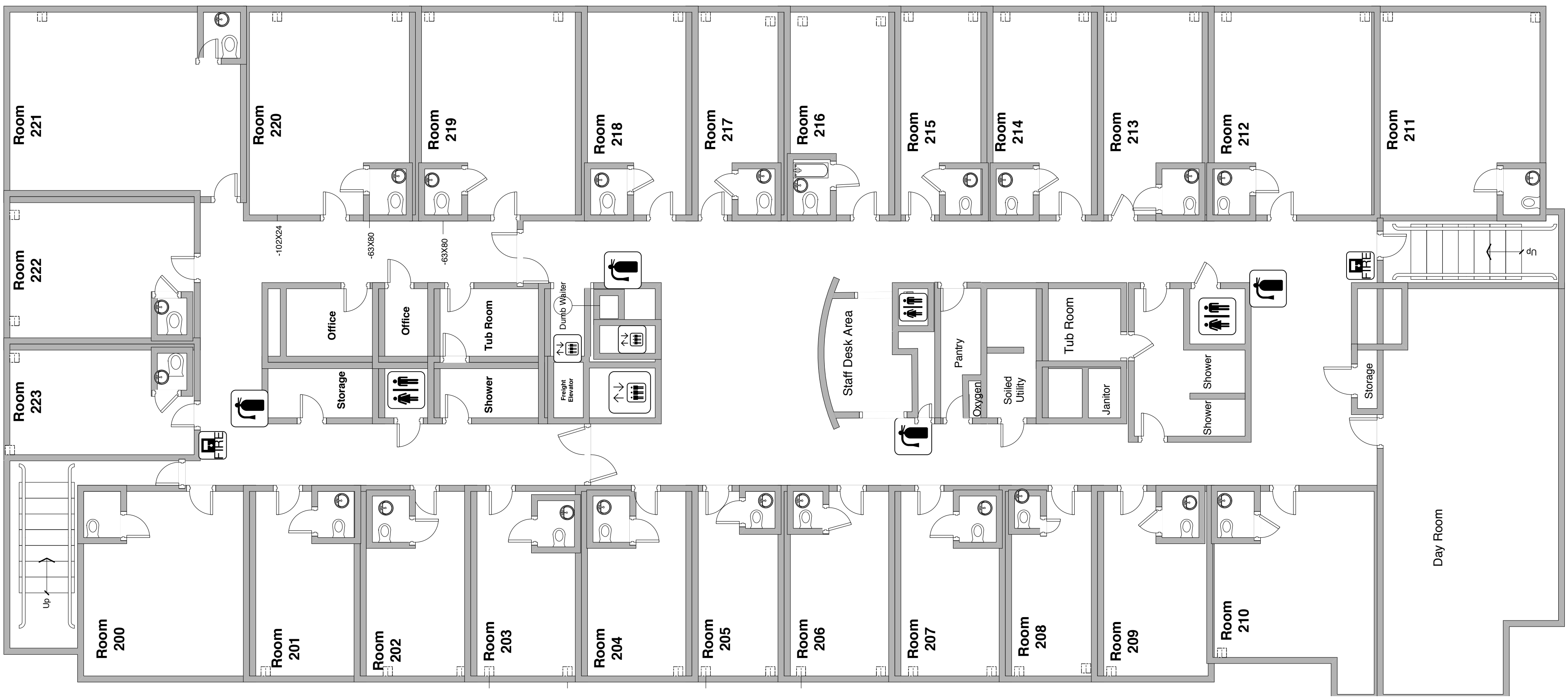
RM-5 (Residential Multi-Unit District)

- **Maximum Floor Area:** 2.0 FAR
- **Maximum Building Height:** 60 ft
- **Efficiency Units:** Maximum of 20% of all units
- **Minimum Lot Area:** 400 sf per dwelling unit, 400 sf per efficiency unit, and 200 sf per SRO unit

Floor Plans

1ST FLOOR

2ND FLOOR



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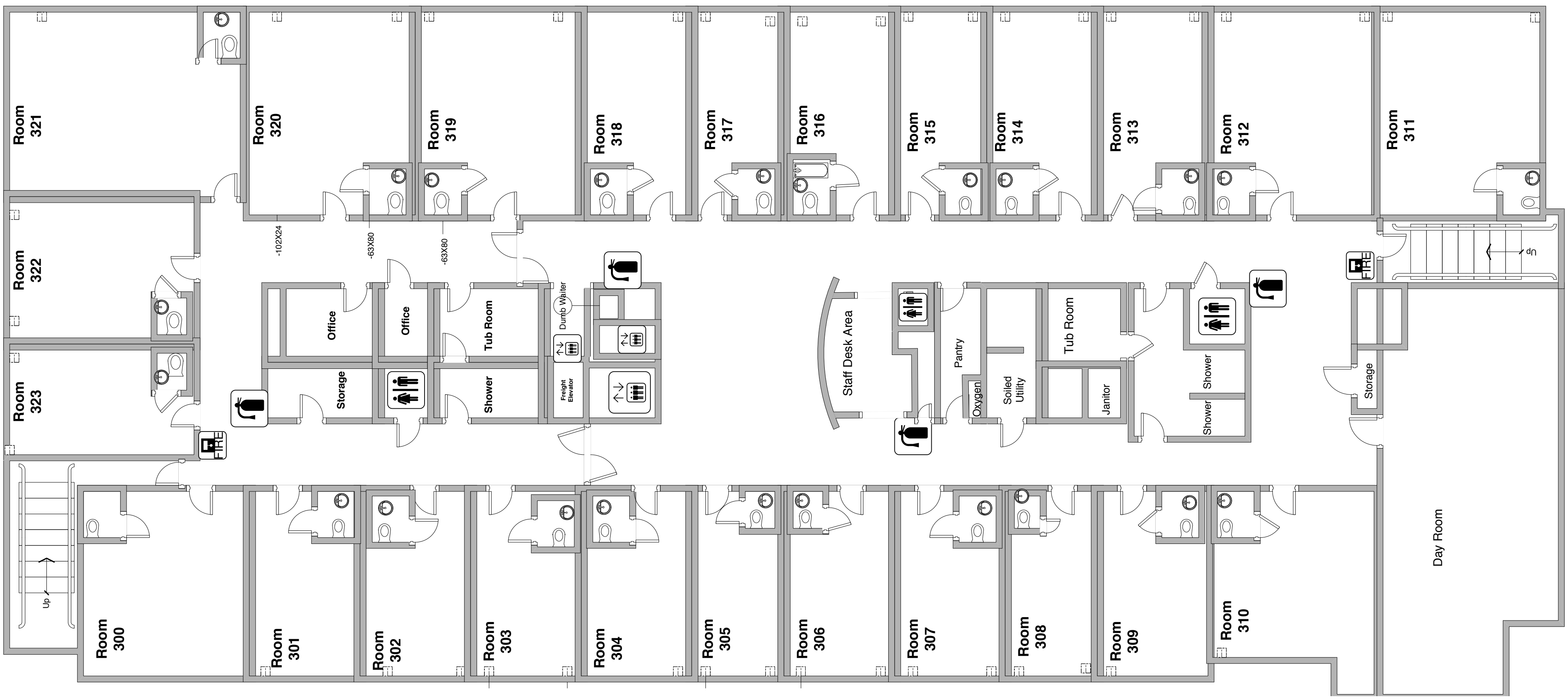
Floor Plans

3RD FLOOR



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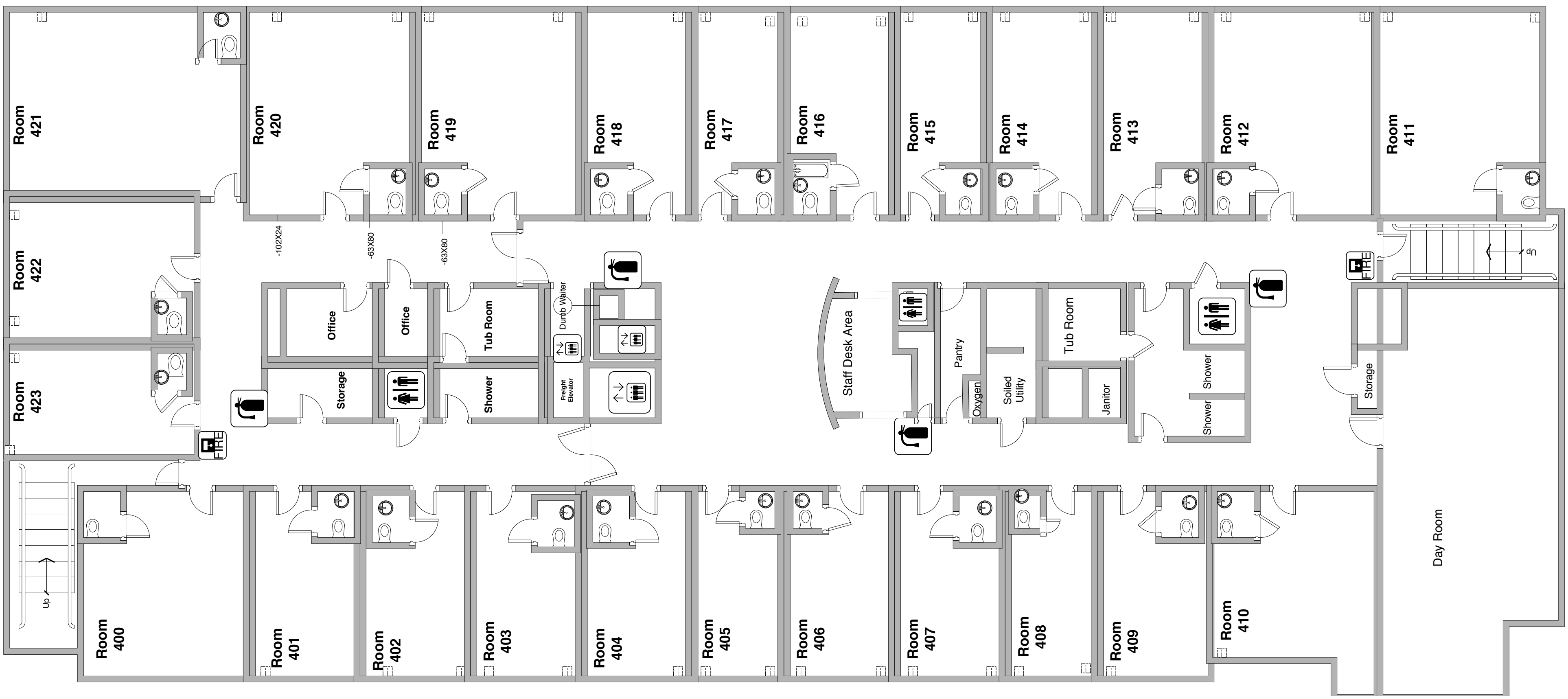
4TH FLOOR



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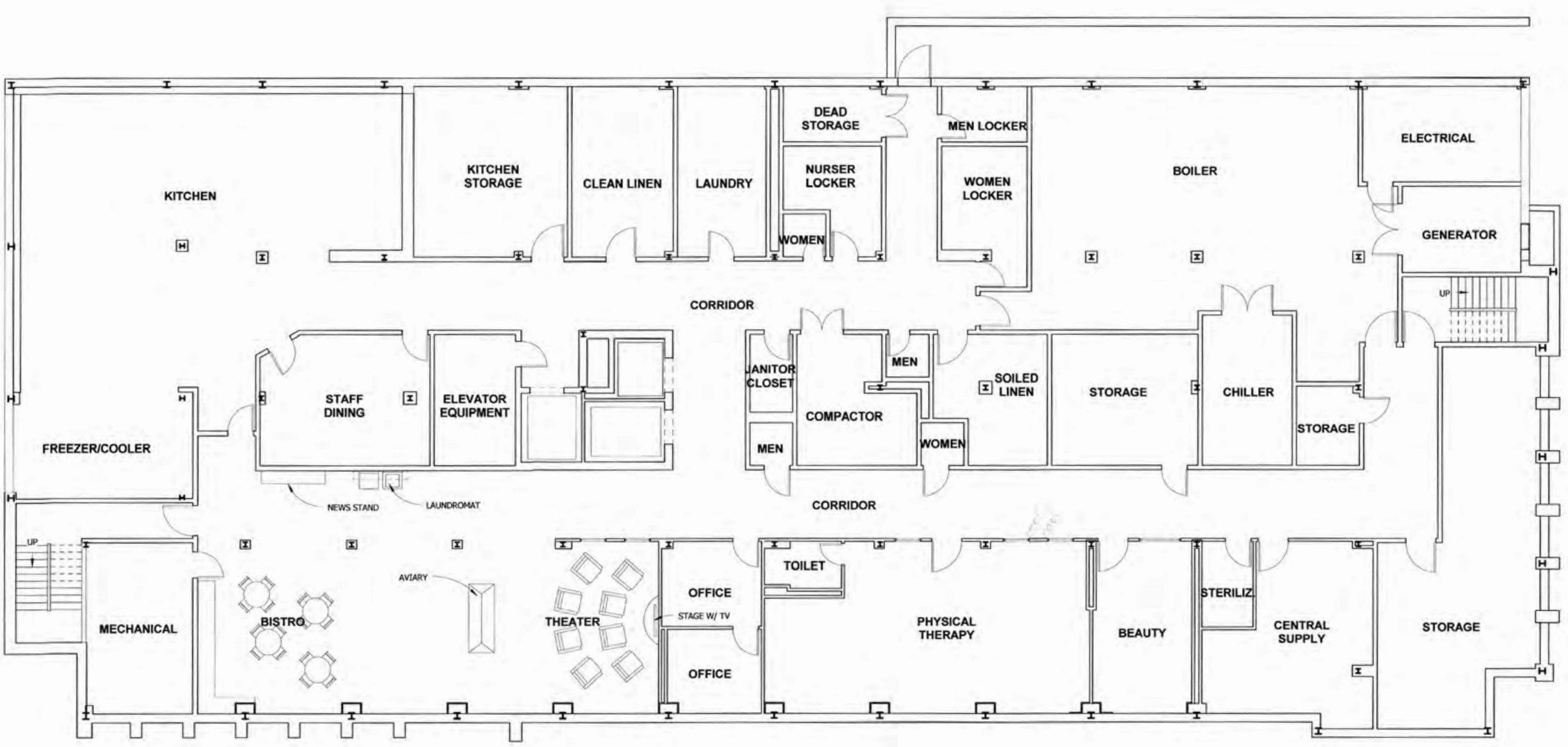
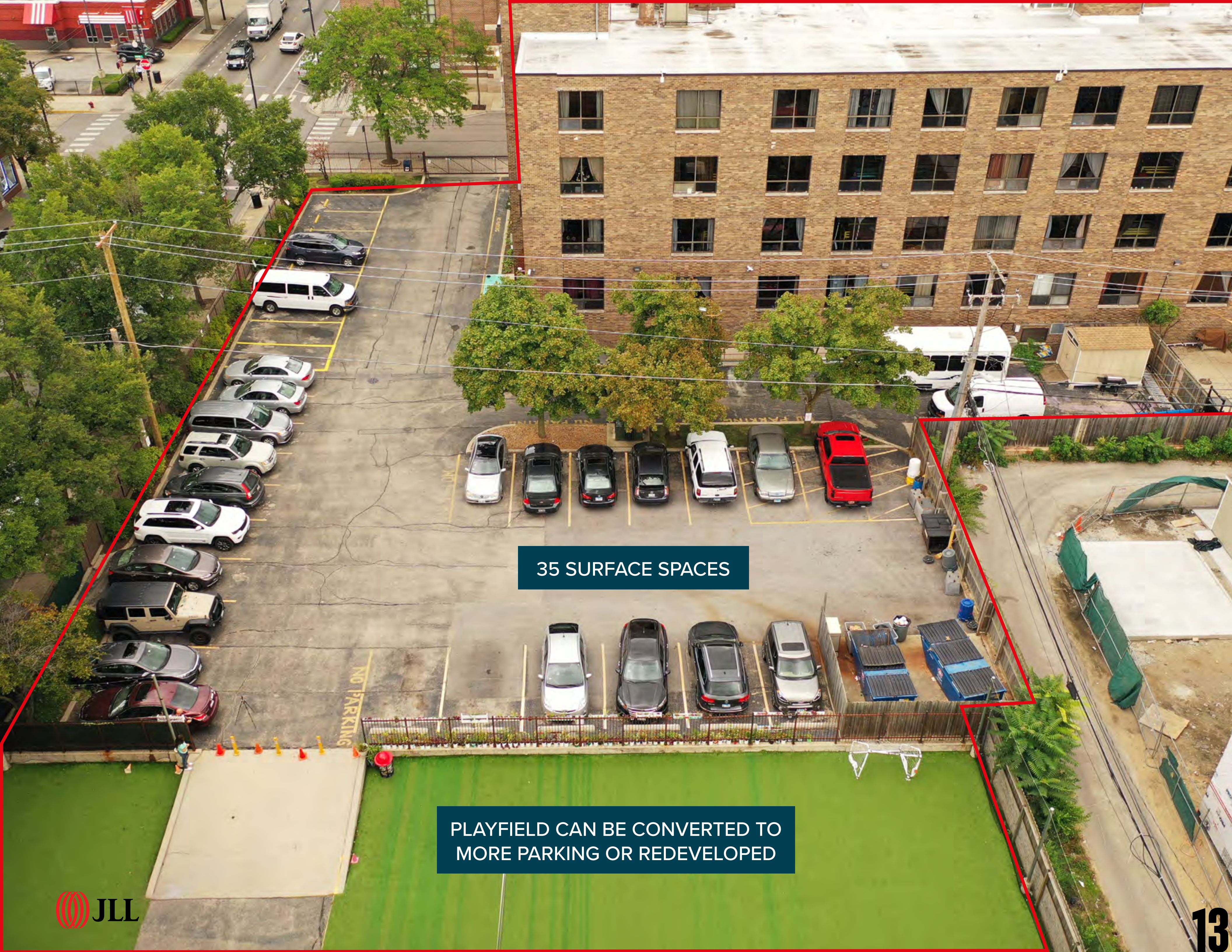
Floor Plans

BASEMENT




35 SURFACE SPACES
PLAYFIELD CAN BE CONVERTED TO
MORE PARKING OR REDEVELOPED
NO PARKING
JLL

Location Overview

MAP KEY

Restaurants		Education		Retail/Other	
1	Cork & Kerry at the Park	**15**	Chicago Military Academy	**22**	35th Street Bridge
2	Culver's	**16**	De La Salle Institute	**23**	7-Eleven
3	Harold's Chicken	**17**	Illinois College of Optometry	**24**	Boxville
4	Jamaican Jerk King	**18**	Illinois Institute of Technology	**25**	Bronzeville Arts and Recreation Center
5	KFC	**19**	Ida B. Wells Preparatory Elementary School	**26**	Bronzeville Arts District
6	McDonalds	**20**	Pershing West Elementary Magnet School	**27**	Chicago Police Department
7	Sharks & Fish Chicken	**21**	Urban Prep Charter Academy for Young Men	**28**	Guaranteed Rate Field
8	Southtown Sub			**29**	Ida B Wells-Barnett House
9	Starbucks			**30**	Jewel-Osco
10	Subway			**31**	LA Fitness
11	Taco Bell			**32**	Margaret T. Burroughs Beach
12	Turtle's Bar and Grill			**33**	Mariano's
13	White Castle			**34**	Martin Luther King Jr. Library
14	Yassa African Restaurant			**35**	Michael Reese Hospital Site
				36	Oakwood Beach
				37	The Shop and Lofts
				38	Victory Monument
				39	Walgreens

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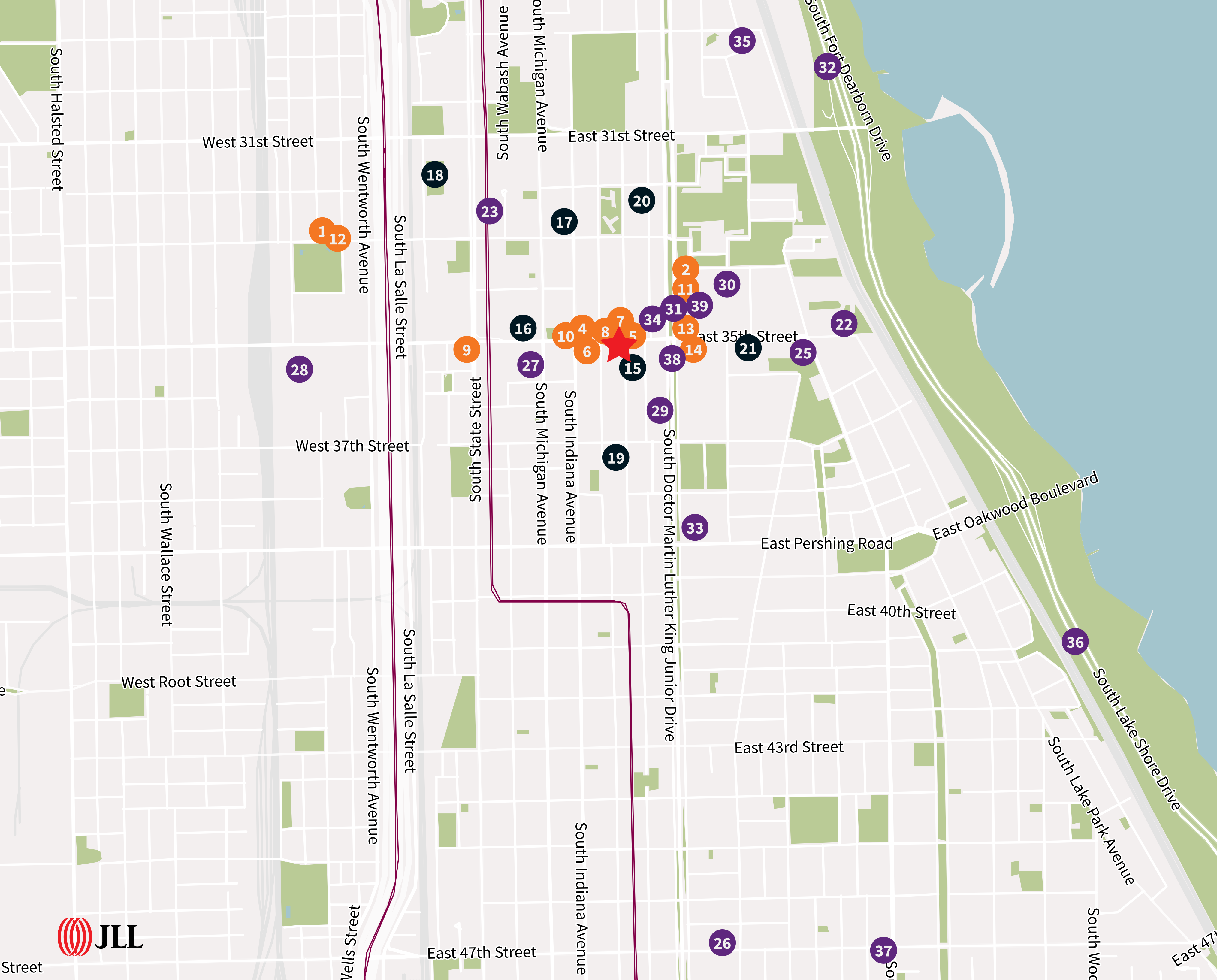
South Halsted Street
West 31st Street
South Wentworth Avenue
South La Salle Street
South Wabash Avenue
South Michigan Avenue
East 31st Street
South Fort Dearborn Drive
East 35th Street
South State Street
South Indiana Avenue
South Doctor Martin Luther King Junior Drive
West 37th Street
South Wallace Street
East Pershing Road
East Oakwood Boulevard
East 40th Street
West Root Street
East 43rd Street
South Lake Shore Drive
South Lake Park Avenue
East 47th Street
Wells Street
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Education

Illinois Institute of Technology

Founded in 1890, Illinois Institute of Technology ("IIT") is a private, technology-focused research university with an enrollment of 6,800. Main areas of study include architecture, business, communications, design, engineering, industrial technology, information technology, law, psychology, and science. Ranked as a top 100 university nationally and the #30 Best Value by U.S. News and World Report,

The campus, designed by famous architect Ludwig Mies van der Rohe, was named one of the most beautiful campuses in the country by Forbes magazine. It sits half a mile to the north of the Property, a ten-minute walk.

University of Illinois at Chicago

Founded in 1982, University of Illinois at Chicago operates the largest medical school in the United States and was ranked 18th for Best Universities in the World less than 50 years old by the Times Higher Education magazine. The university has a total enrollment of 30,539. The campus is a fifteen-minute drive from the Property.

University of Chicago

Founded in 1890, the University of Chicago is one of the most prestigious schools in the world. Ranked 6th Nationally and 14th globally by the U.S. News & World Report, University of Chicago has an enrollment of 16,445 and an administrative staff of 15,949. The campus is a ten minute drive from the Property.

Why Chicago?

A bold metropolis, Chicago is the cultural compass of the Midwest, the nation's third-largest metropolitan area, and home to more than 9.5 million people.

A central location along Lake Michigan, diverse economy, and superior education position Chicago as one of the most influential cities in the world. Long known as one of the top job centers, downtown Chicago's world-class logistics and transportation infrastructure has fueled continued economic growth, attracting companies from around the globe.

The city is an innovation hub for technology and creative sectors and continues to attract dynamic firms that demand top talent from universities across the country. Additionally, the city's diverse economy insulates the local leasing market from downturns in any one sector.

The Chicago Metro Area and Cook County are Growing – Cook County Ranked #7 Nationally in Number of Residents Added in 2024

$16.5B

IN ANNUAL ACADEMIC AND CORPORATE R&D IN CHICAGO

$7.9B

IN PUBLIC TRANSPORTATION INFRASTRUCTURE

$7.4B

MORE PLANNED TO COMPLETE BEFORE 2030

$593M

INVESTED THIS DECADE

1st

MAJOR CITY IN THE U.S. TO BUILD A PERMANENT INFRASTRUCTURE OF SENSORS TO COLLECT BIG DATA

MAJOR FEEDER SCHOOLS

Northwestern University

INDIANA UNIVERSITY

ILLINOIS
UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

WISCONSIN
UNIVERSITY OF WISCONSIN–MADISON

UNIVERSITY OF MICHIGAN

JLL

SELECT FORTUNE 500 COMPANIES

Walgreens · UNITED · Exelon · McDonald's · abbvie · Allstate · NORTHERN TRUST

JLL · LKQ · ConAgra Foods · GE · ULTA BEAUTY · Mondelēz International · NAVISTAR

WRIGLEY · UNIVAR · DOVER · Abbott Laboratories · Gallagher · JOHN DEERE · State Farm

OVERVIEW

$764B
GDP IN 2023
– 3RD NATIONALLY –
– 20TH GLOBALLY –

400+
CORPORATE HEADQUARTERS

31
FORTUNE 500 HEADQUARTERS IN MSA

#2
LARGEST DERIVATIVES EXCHANGE IN THE WORLD

52M
VISITORS IN 2024

Education

75K
UNDERGRAD STUDENTS ENROLLED IN CHICAGO'S 4 LARGEST UNIVERSITIES

TOP U.S. MBA PROGRAMS
U.S. News & World Report, 2024

#3 UNIVERSITY OF CHICAGO *(Booth)* | TIED | NORTHWESTERN *(Kellogg)*

Location

#1 BEST BIG CITY IN THE U.S.
Condé Nast, 2024

#1 METRO WITH MOST CORPORATE RELOCATIONS & EXPANSIONS
» 12 Years in a Row «
Site Selection, 2024

34.6 MINUTES AVERAGE TRAVEL TIME TO WORK

People

#1 DESTINATION FOR MIDWEST COLLEGE GRADUATES

#1 MOST FOREIGN DIRECT INVESTMENT
» 7 Years in a Row «

#3 MOST POPULAR CITY FOR GETTING AN MBA
mba.com

CHICAGO MULTI-HOUSING IS OUTPERFORMING THE NATION

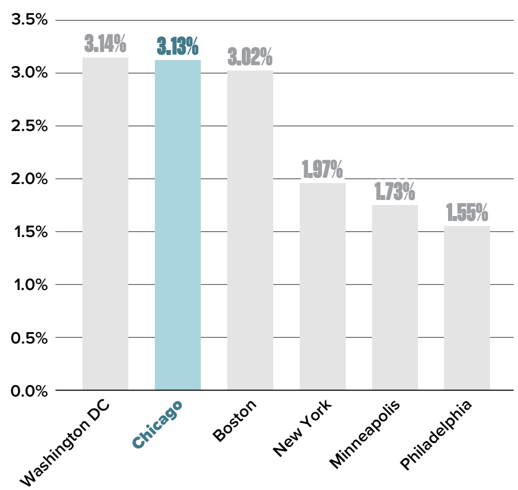
Multi-Housing Occupancy Across Major US Metros

Chicago is outpacing the national average for occupancy.

Metro	Avg. Occupancy
New York	97.20%
Boston	95.60%
Philadelphia	95.50%
Chicago	**95.20%**
Los Angeles	95.00%
Washington DC	95.00%
National	94.40%
Dallas	92.90%
Houston	92.60%
Austin	92.40%
Atlanta	92.30%

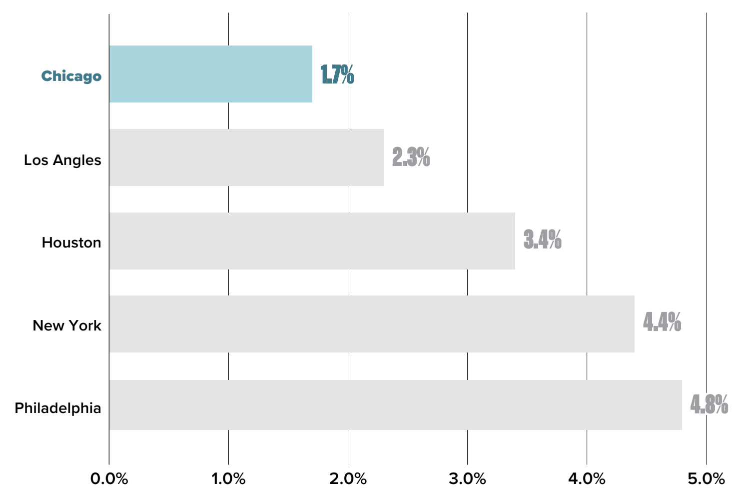
Multi-Housing YoY Effective Rent Growth

Chicago ranks 2nd in rent growth among all major metros at 3.13%.



Chicago's Total Inventory Under Construction is the Lowest Among All Major Metros

Chicago Multi-Housing is poised to outperform in the long run relative to over-supplied markets.



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HEALTHY CHICAGO MULTI-HOUSING MARKET FUNDAMENTALS

Luxury Class-A Projects Outperform the Market

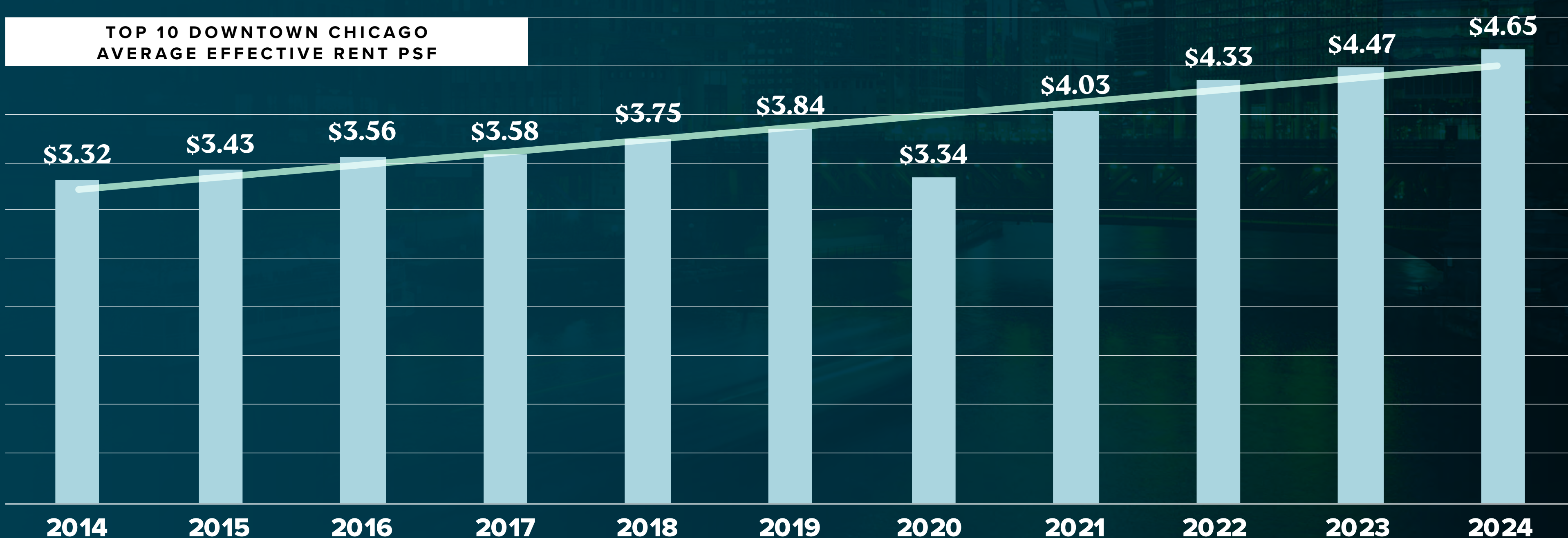
+/- 20% RENT-TO-INCOME RATIOS

+/- 3.5% COMPOUND ANNUAL NET EFFECTIVE RENT GROWTH

95% OF RECENTLY DELIVERED CLASS A PROPERTIES ARE OCCUPIED

Class A apartment buildings outperform the Chicago average, with rent to income ratios around 20%. This buffer allows for landlords to push rents in neighborhoods beyond downtown Chicago.

This dynamic, and the outsized demand for luxury product, is evidenced by a compound annual net effective rent growth of +/- 3.5% and an average annual rental growth rate of 4.2% among downtown's top ten buildings.



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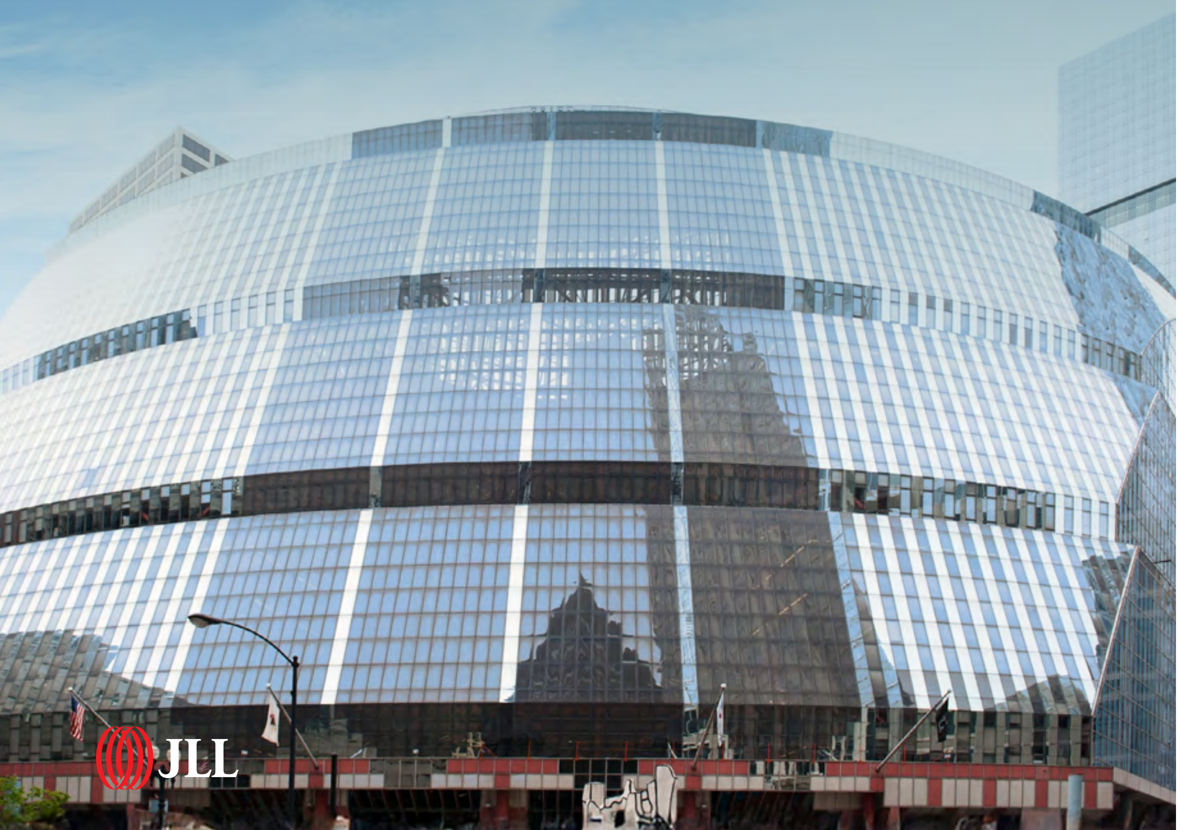
CHICAGO: UP & COMING

Major Chicago projects announced in 2024 include the Illinois Quantum and Microelectronics Park on a former U.S. Steel site, Google's acquisition of the Thompson Center, and the $7 billion 1901 Project surrounding the United Center.

Google's Future Chicago HQ

Googles $300M+ revitalization of the Thompson Center will be a catalyst for future growth of the central loop. Google's decision represents the single largest company announcement in the last 10 years for Chicago and one of the largest economic development opportunities in decades.

2026	1.2M	#8	$300M+
DELIVERY	SQUARE FEET	2024 FORTUNE 500 RANK	CAPITAL INVESTMENT



According to World Business Chicago, new entrants and expansions added 14,800 jobs to the Chicago economy and over 12.6 million square feet of occupied real estate in 2024.

Illinois Quantum & Microelectronics Park

Anchored by PsiQuantum, the IQMP aims to position Chicago and Illinois as a leader in quantum computing and innovation, attracting companies, researchers, and talent in the field. The IQMP is projected to generate up to $60 billion in economic impact and bring thousands of jobs to the region.

2027	128	$9B
DELIVERY	ACRES	PROJECT COST

1901 Project – United Center Campus

The 1901 Project is a multi-phase, $7 billion private development including housing, off,ices, a hotel, retail, and entertainment, anchored by lively public open space. The development aims to create a year-round destination that attracts sports fans and serves the local community, reimagining Chicago's West Side.

2040	55	13M
DELIVERY	ACRES	BUILT SF

12,000
PERMANENT JOBS CREATED

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Transaction Guidelines

Transaction Guidelines

3500 S Giles Avenue is being distributed exclusively by Jones Lang Lasalle Americas (Illinois), L.P. ("JLL") to a select group of investors. The prospective investor will be selected by Owner in its sole and absolute discretion based on a variety of factors, including, but not limited to:

- Offer price
- Financial strength
- Ability to close in a timely fashion
- Required contingencies

JLL will be available to assist prospective investors to arrange on-site inspections and to answer any questions related to information contained in this offering memorandum. Other key Transaction Guidelines include the following.
All offers must be presented in writing and include:

- The price
- The source of purchaser's capital (equity and debt)
- The amount of earnest money deposit
- An outline of the proposed schedule for due diligence and closing
- A description of any physical or environmental assumptions which affect the price being offered
- High-level description of investor development plan
- List of contingencies, including committee approvals, required to close the transaction

3500 S. Giles Avenue

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