

2442 N Ashland Ave

Boutique 4-Unit Asset Near DePaul | Desirable Ashland and Clybourn Location |

Lincoln Park, Chicago

CHICAGO, IL 60614 • 4 HOMES • 100% OCCUPIED

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AVAILABLE FREE & CLEAR OR WITH ASSUMABLE DEBT

2.250% rate · \$684,071 balance · 307 months remaining · no prepayment
penalty · matures 3/1/2052



01 Executive Summary

The Offering

Jones Lang LaSalle Americas (Illinois), L.P. (“JLL”) is pleased to present **2442 N Ashland Ave**, a boutique four-home multifamily asset in Chicago’s DePaul neighborhood, at the desirable intersection of Ashland and Clybourn in Lincoln Park.

The property comprises two buildings on a 2,701 SF site: a three-story brick main building containing three 2-bed/1-bath homes of ±900 SF each, and a detached 2-bed/2-bath coach house of ±920 SF. All four homes are two-bedroom layouts averaging ±905 SF, and the property is **100% occupied** as of the 8/19/2026 rent roll.

Interiors feature hardwood flooring in living areas and bedrooms, individual gas-fired forced-air furnaces with dedicated exterior condensers, and Amana appliance packages. Residents share a basement laundry room and attic storage. The front entrance faces N Ashland Ave and the rear of the site opens to an alley accessible off W Altgeld St.

The property sits in the supply-constrained North Lakefront submarket, where asking rents have grown **5.0% year over year** against a 3.2% Chicago metro average, with only ~700 units scheduled to deliver through 2027.

2442 N Ashland is being marketed on both a free & clear basis and with accretive assumable financing: **2.250% rate, \$684,071 balance, 307 months term remaining**, no prepayment penalty.



4 HOMES	±3,620 RENTABLE SF
100% OCCUPIED	1914 YEAR BUILT

Offering Summary

OFFERING SUMMARY

Street Address	2442 N Ashland Ave
City, State	Chicago, IL 60614
County	Cook
Site Size	2,701 SF
Tax Parcels	14-30-410-022-0000
# Buildings / Stories	2 Buildings / 3 Stories
Year Built	1914
Homes	4
Rentable SF	±3,620 SF
Avg Home Size	±905 SF
Occupancy	100%

Site size per Cook County Assessor. Year built per CoStar. Rentable SF per Property Description.

UNIT MIX SUMMARY

Type	Count	SF	Market Rent	PSF	Lease Rent	PSF
2 Bed / 1 Bath	3 homes	±900	\$2,432	\$2.70	\$2,365	\$2.63
2 Bed / 2 Bath	1 home	±920	\$2,700	\$2.93	\$2,700	\$2.93
Total / Avg	4 homes	±905	\$2,499	\$2.76	\$2,449	\$2.71

-2.0% average loss-to-lease (-\$50 per home) · 100% two-bedroom composition

ASSUMABLE DEBT SUMMARY

As of 08/2026

OUTSTANDING PRINCIPAL \$684,070.76	INTEREST RATE 2.250%
TERM REMAINING 307 Months	MATURITY 3/1/2052

No prepayment penalty. Marketed free & clear or with assumable financing.

Balance and term remaining are amortized forward from the February 2026 lender statement to August 2026, holding the level principal-and-interest payment of \$2,831.84/mo constant at the 2.250% note rate with monthly compounding. Confirm against a current lender statement before use.

Investment Highlights

Submarket outperformance

- North Lakefront asking rents average **\$2,254/mo** with **5.0% YoY** rent growth, versus a 3.2% Chicago metro average
- Only **~700 units** scheduled to deliver through 2027 across a 97,913-unit submarket — structurally supply-constrained
- Submarket vacancy of **3.6%** with concessions at 1.27%, below the 1.6% Chicago average
- Old Town, Gold Coast, Lincoln Park and Lakeview anchor premium pricing within the submarket



Well-priced for the market

- Subject average unit rent of **\$2,499** sits just below the eight-comparable set average of **\$2,619** per unit
- In-place rent of \$2,449 reflects a modest **-2.0% loss-to-lease** — well positioned relative to the competitive set
- Rent-to-income of **16.0%** against a \$183,570 average household income within one mile leaves meaningful headroom
- **1.25× more affordable** to rent here than to buy a comparable two-bedroom condo



Boutique, low-maintenance asset

- Fully occupied **four-home** building in an established DePaul / Lincoln Park pocket
- Uniform **all two-bedroom** configuration averaging ±905 SF simplifies leasing and turns
- Three-story brick main building plus a detached coach house — two buildings, individually metered systems
- Walk Score **91**, Bike Score **90**, Transit Score 68





Minutes from the Loop, steps from Clybourn

The Ashland and Clybourn corridors put grocery, retail and dining within a short walk, with downtown a direct run down Clybourn Ave.

Interior Home Finishes

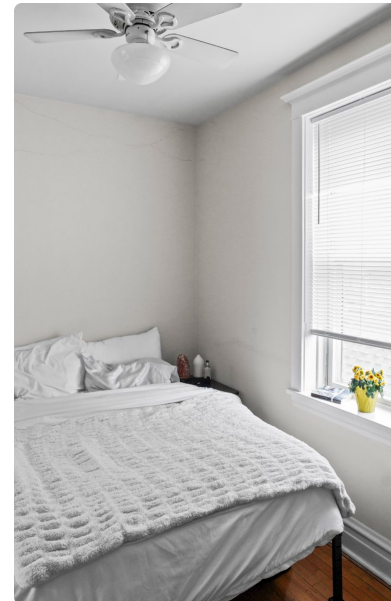
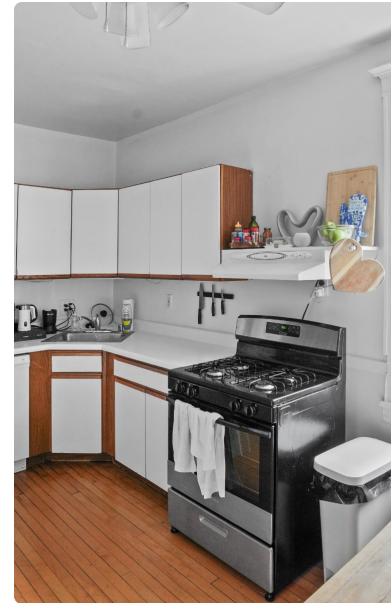


FLOORING

Hardwood in living areas & bedrooms

APPLIANCES

Amana packages in all four homes



KITCHENS

Countertops and cabinetry in all four homes

BATHROOMS

One to two per home, ceramic or plastic tub-shower surrounds, GFCI receptacles

LAUNDRY & STORAGE

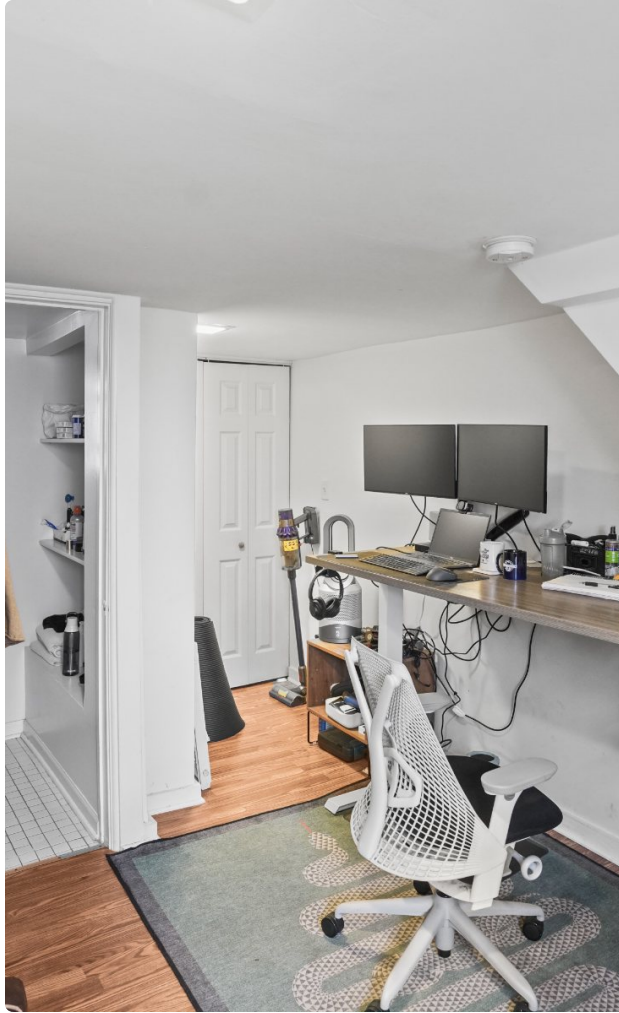
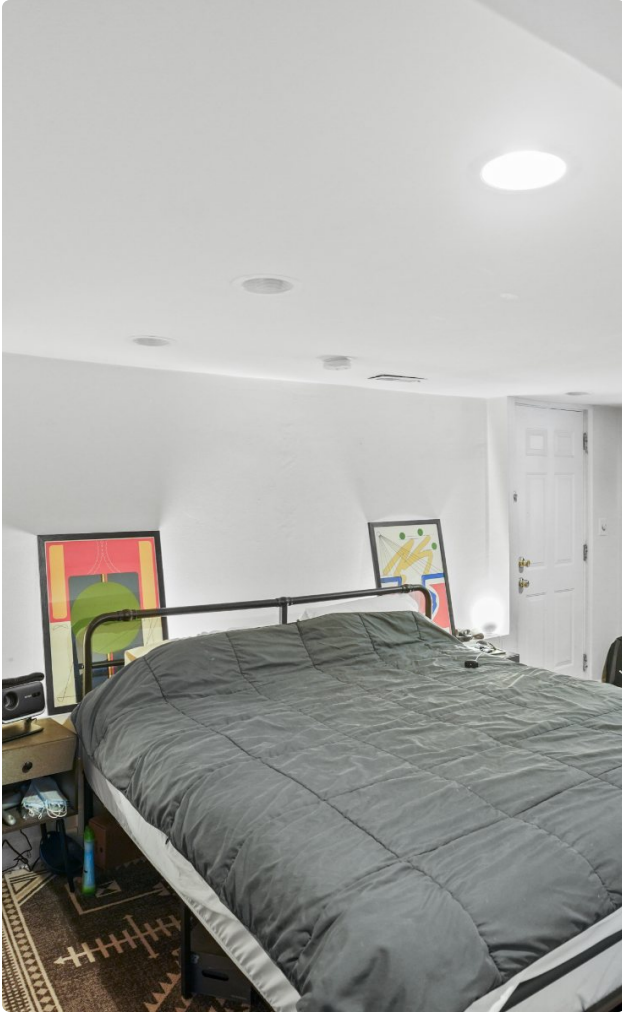
Shared basement laundry room and shared attic storage



Vintage bones, bay-window light

Original hardwood floors, deep bay windows and painted drywall ceilings across all three main-building homes.

The Detached Coach House



The property's fourth home is a detached, two-bedroom / two-bathroom coach house of ±920 SF at the rear of the site, commanding the highest rent in the building at **\$2,700 per month** with no loss-to-lease. It is served by its own Rheem furnace and exterior condenser, and the rear of the property opens directly to the alley off W Altgeld St.

±920 SF
2 BED / 2 BATH

\$2.93
RENT PSF

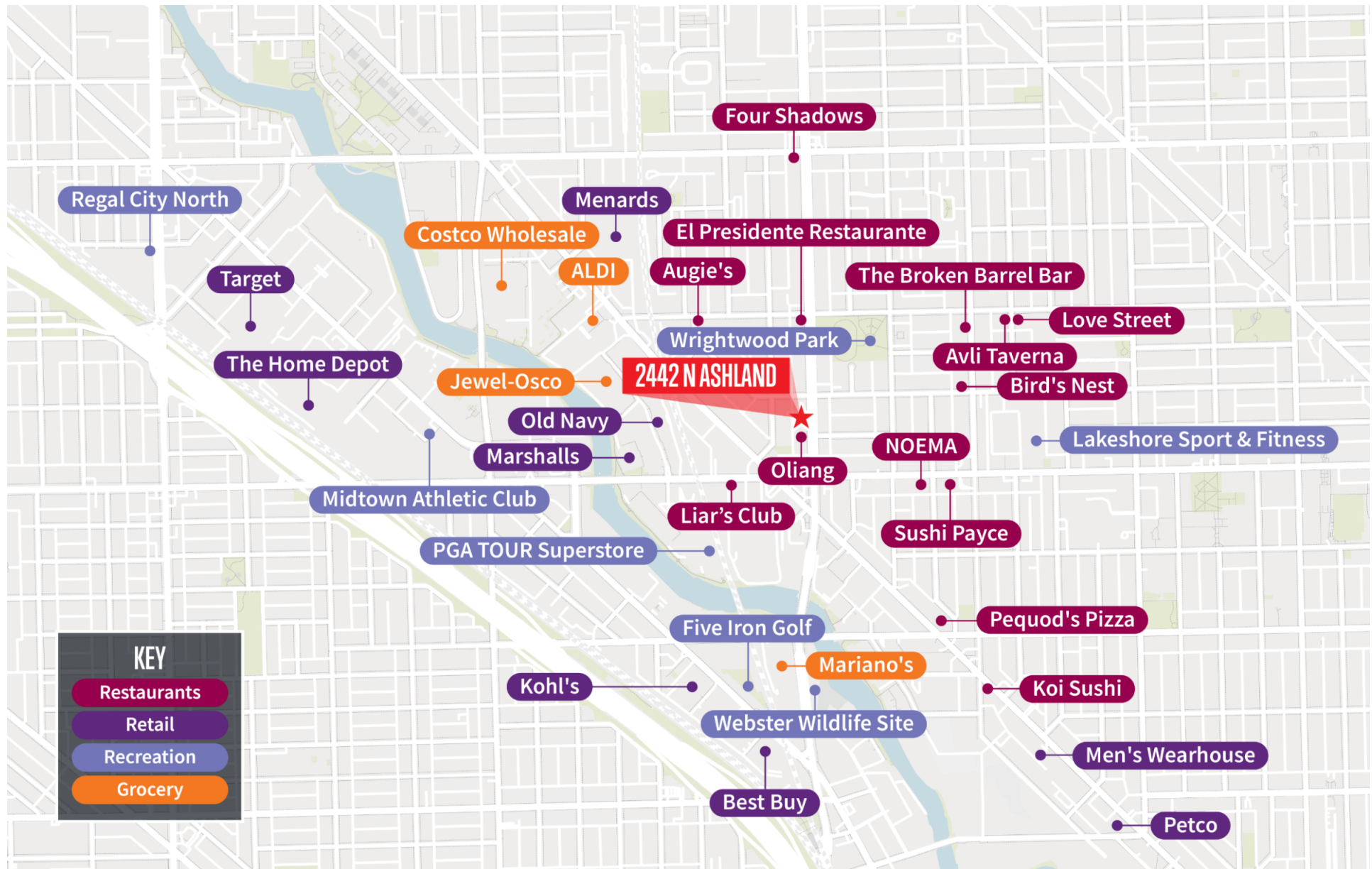


Enclosed rear porches and private outdoor space

Wood-framed rear decks and enclosed sun porches give each home usable outdoor space — a scarce amenity in the immediate Lincoln Park rental stock.

Beyond 2442 N Ashland

The property sits within walking distance of the Ashland, Clybourn and Fullerton retail corridors, with grocery, big-box retail, fitness and Lincoln Park dining all inside a short walk or drive.





02 Property Overview

Property Overview

2442 N Ashland Ave is a four-home residential property in the DePaul neighborhood of Chicago, Cook County. The property was built in **1914** per CoStar and sits on a **2,701 SF** site per the Cook County Assessor.

Improvements consist of a three-story brick main building containing three 2-bed/1-bath homes of ±900 SF each, and a detached 2-bed/2-bath coach house of ±920 SF at the rear of the site — four homes across two buildings, ±3,620 rentable SF in total.

All four homes are two-bedroom layouts. Square footage figures are consistent across the rent roll, the OM financials and the property description at ±900 SF, ±920 SF and a ±905 SF average.



2442 N ASHLAND AVE, CHICAGO, IL

PROPERTY DETAIL

Street Address	2442 N Ashland Ave
City, State	Chicago, IL 60614
Neighborhood	DePaul / Lincoln Park
Submarket	North Lakefront
County	Cook
Site Size	2,701 SF
Tax Parcels	14-30-410-022-0000
# Buildings / Stories	2 Buildings / 3 Stories
Year Built	1914
# Homes	4
Rentable SF	±3,620 SF
Avg SF	±905 SF
Occupancy	100%

Site size per Cook County Assessor. Year built per CoStar. Occupancy per 8/19/2026 rent roll.

Construction & Access

PROPERTY CONSTRUCTION

General construction

Brick and block masonry exterior with wood trim; brick front porch with support pier.

Exterior walls

Brick and block masonry with wood trim; brick chimney at roof center with rain cap and spark arrestor.

Balconies & patios

Wood-framed rear deck and porch.

Stairwells

Common stairways, steps and porch; interior attic stairway.

Footings & foundation

Concrete foundation with concrete basement floor.

Roofs

Hip roof, steep pitch. Main and garage roofs both single-layer asphalt shingle, ±5–10 years old; galvanized / aluminum gutters.

Windows

Mix of wood and vinyl.

Access

Front entrance faces N Ashland Ave. The rear of the property opens to an alley accessible off W Altgeld St.

WALKABILITY

91

Walker's Paradise

Walk Score · daily errands do not require a car

68

Good Transit

Transit Score · many nearby public transportation options

90

Biker's Paradise

Bike Score · daily errands can be accomplished on a bike



Mechanical & Interior Systems

MECHANICAL

HVAC

Individual gas-fired forced-air furnaces per home with separate exterior A/C condensers. Homes Two and Three: Nordyne furnaces, ±25+ years old. Home One and the coach house: Rheem furnaces, ±5–10+ years old. Condensers approximately 10 years old.

Plumbing

Copper and galvanized water entry and distribution; copper, cast iron and PVC drain, waste and vent. Main shutoff in the basement. Gas-fired 40-gallon water heaters (Rheem, GE) ranging from ±1 to 10–15 years old.

Electrical

Individual panels per home; 100-amp copper main and branch wiring, breaker-style with GFCI.

Fire protection

Hard-wired smoke detectors throughout and CO detectors present. No sprinkler system.

INTERIOR HOME FINISHES

Flooring

Vinyl tile in bathrooms and laundry; hardwood in living areas and bedrooms.

Ceilings

Painted drywall throughout. No fireplaces.

Kitchens

Countertops and cabinets present in all four homes. Appliances are Amana brand.

Bathrooms

One to two per home; ceramic or plastic tub-shower surrounds; GFCI receptacles.

Washers & dryers

Shared basement laundry room.

Storage

Shared attic with partial flooring and insulation. No dedicated per-home storage lockers.



UTILITIES

Individually metered electrical panels per home. Gas-fired heat and hot water. RUBS recovery in place.



03 — Market Overview

Stellar Submarket & Property Performance

2442 N Ashland offers investors a fully occupied asset inside one of Chicago’s tightest and most supply-constrained rental submarkets.

100%

OCCUPIED AS OF 8/19/2026

5.0%

YOY EFFECTIVE RENT GROWTH

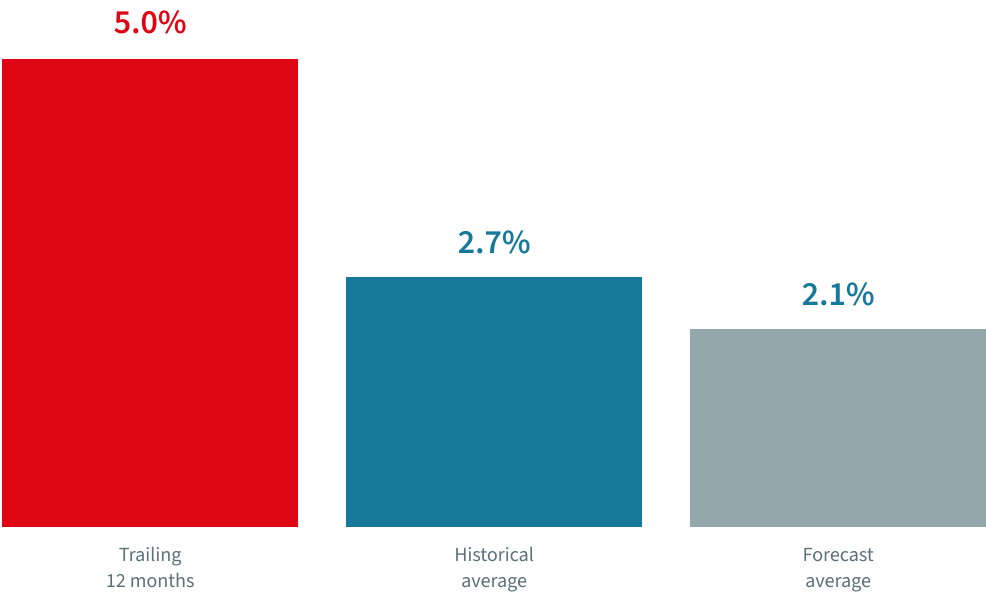
3.6%

SUBMARKET VACANCY

1.27%

CONCESSIONS VS. 1.6% CHICAGO

NORTH LAKEFRONT EFFECTIVE RENT GROWTH



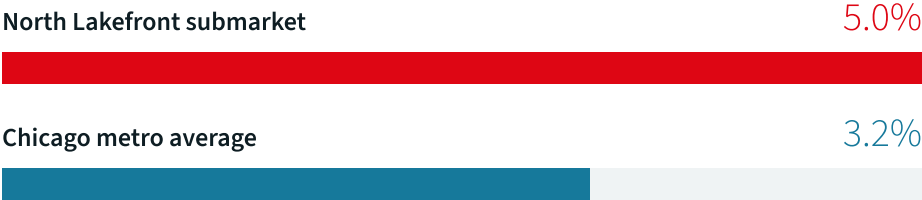
SUBMARKET PROFILE

Total inventory	97,913 units
Vacancy	3.6%
Average asking rent	\$2,254 / mo
Deliveries through 2027	~700 units
Subject average market rent	\$2,499 / mo

Source: CoStar North Lakefront submarket report; property performance per 8/19/2026 rent roll.

Why North Lakefront, Why Chicago

RENT GROWTH OUTPERFORMANCE



North Lakefront rent growth is running roughly 180 basis points ahead of the broader Chicago metro. Concessions remain below the metro average, and the submarket’s premium pockets — Old Town, Gold Coast, Lincoln Park and Lakeview — continue to set the pricing ceiling.

Source: CoStar North Lakefront submarket report, 2026.

LIMITED NEAR-TERM SUPPLY

~700 units scheduled to deliver through 2027 — under 1% of a 97,913-unit submarket

PREMIUM POCKETS WITHIN THE SUBMARKET

- Old Town
- Gold Coast
- Lincoln Park
- Lakeview

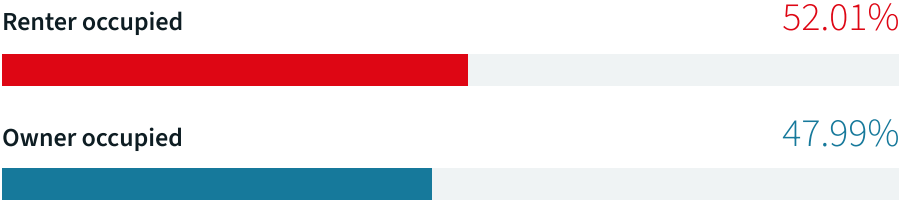


Exceptional Area Demographics

ONE-MILE RADIUS • COSTAR

58,773 POPULATION (2025)	25,209 HOUSEHOLDS (2025)	\$183,570 AVG HOUSEHOLD INCOME	\$164,187 MEDIAN HOUSEHOLD INCOME	52.01% RENTER OCCUPIED
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TENURE SPLIT



A majority-renter household base with average income above \$180,000 supports durable demand at the subject’s price point, and leaves substantial room to push rents before affordability becomes a constraint.

RENT CUSHION & AFFORDABILITY

Avg annual / monthly HHI (1 mi)	\$183,570 / \$15,298
In-place rent	\$2,449
Rent-to-income	16.0%
Rent cushion vs. 30% threshold	14.0% / \$2,140

WHAT THE CUSHION MEANS

In-place rent consumes 16.0% of average household income within one mile. Reaching the 30% affordability threshold would require an additional \$2,140 per month of rent.

Source: CoStar demographic report, one-mile radius.

Rent Comparables

SIX-PROPERTY COMP SET • COSTAR

\$2,499

SUBJECT AVG MARKET RENT

\$3,073

COMP SET AVERAGE PER UNIT

-\$574

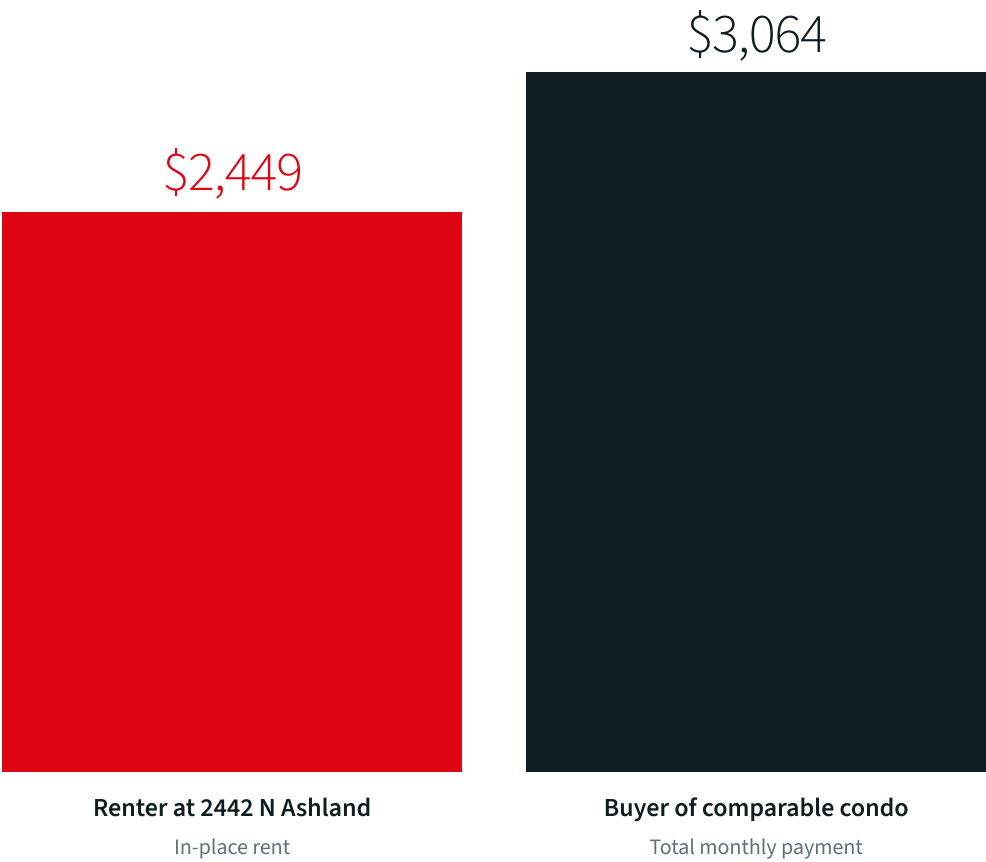
SUBJECT DISCOUNT TO COMP SET

#	PROPERTY	NEIGHBORHOOD	YR BUILT	UNITS	AVG UNIT SF	DIST. (MI)	AVG ASKING RENT	RENT/SF
1	1514-1518 W Diversey Pky	Lakeview	1920	5	740	0.45	\$3,097	\$4.19
2	1524 W Fullerton Ave	DePaul	1885	5	1,367	0.12	\$4,381	\$3.21
3	2501 N Southport Ave	DePaul	1907	8	1,000	0.28	\$2,728	\$2.73
4	1513-1517 W Diversey Pky	DePaul	1921	6	1,433	0.41	\$3,829	\$2.67
5	1738 W Altgeld St	DePaul	1886	5	990	0.15	\$2,280	\$2.30
6	2519 N Marshfield Ave	DePaul	1912	5	—	0.08	\$2,122	—
COMP SET AVERAGE				34	1,106		\$3,073	\$3.02
—	2442 N Ashland Ave · subject	DePaul	1914	4	905	—	\$2,499	\$2.76

Source: CoStar Rent Comp Report, updated 8/1/2026. Distances measured from the subject property. Average unit SF and rent/SF unavailable for 2519 N Marshfield Ave; comp set averages exclude unreported figures.

Buy vs. Rent Analysis

MONTHLY COST COMPARISON



1.25× more affordable to rent

Renting at 2442 N Ashland costs \$615 per month less than buying a comparable two-bedroom condo.

MORTGAGE ESTIMATE ASSUMPTIONS

Comparable 2 bed / 1 bath condo price	\$375,000
Loan type	30-year fixed
Interest rate	6.75%
Down payment	\$17,500 (4.666%)
Principal & interest	\$2,319 / mo
Property taxes	\$375 / mo
Insurance	\$79 / mo
PMI	\$292 / mo
Total monthly payment	\$3,064

Mortgage estimate per online calculator on a \$375,000 purchase price. In-place rent per 8/19/2026 rent roll.

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Chicago, IL 60614 · August 2026

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