

Evanston Multifamily / Mixed-Use Portfolio

722 Clark Street (Mixed-Use) & 2146 Sherman Avenue (Multifamily)



OFFERED BY:

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BAUM REALTY GROUP, LLC

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Offering Summary

Baum Realty Group, LLC has been exclusively retained to market for sale two (2) primarily located multifamily / mixed-use properties in downtown Evanston, Illinois.

722 Clark Street ("Clark Street") is a 36-unit mixed-use investment opportunity featuring thirty-three (33) studio apartments and three (3) ground floor retail units. Located in the heart of downtown Evanston directly across the street from the southern boundary of Northwestern University's main campus, the building is 100% leased, primarily to university students, with a long history of full occupancy. This rarely available offering represents a true, generational trophy investment opportunity.

2146 Sherman Avenue ("Sherman Avenue") is a fully leased multifamily property featuring eleven (11) 2 bed / 1.5 bath apartments with an 11-car rear parking lot. This 100% leased property is primarily occupied by Northwestern-affiliated residents, located only 0.25 miles from Northwestern University's main campus, 0.5 miles north of the downtown Evanston CBD, and 0.1 miles from Noyes CTA Purple line station.

Together, the properties offer a stable source of in-place income with value-add upside potential and a strong, enduring demand driver in Northwestern University. The properties may be purchased individually or together as a portfolio.



722 CLARK STREET // EVANSTON, IL

Mixed-Use | 36 Total Units: 3 Retail, 33 Apartments



2146 SHERMAN AVENUE // EVANSTON, IL

Multifamily | 11 Apartments

Investment Highlights

STABLE IN-PLACE INCOME WITH STRONG DEMAND DRIVER IN NORTHWESTERN UNIVERSITY

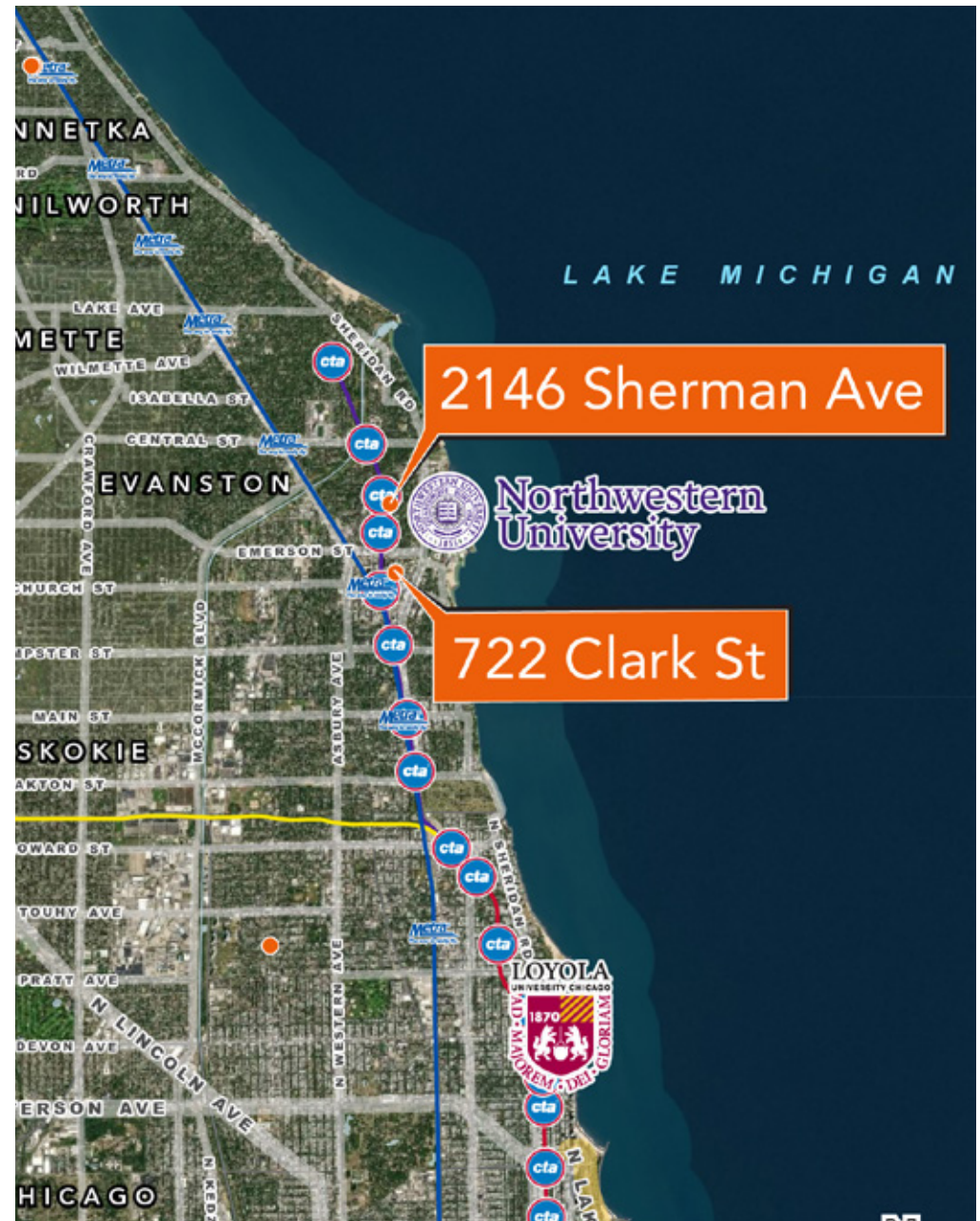
- ▶ Vast majority of tenants in both buildings are affiliated with Northwestern University
- ▶ Long history of full occupancy for both buildings
- ▶ Rare stabilized offering with value-add potential

TROPHY LOCATION IN THE HEART OF DOWNTOWN EVANSTON & PROXIMATE TO TRANSIT

- ▶ Primely located real estate in the heart of Evanston's CBD
- ▶ Excellent access to downtown Chicago via CTA and Metra
 - > Clark Street Building: 3 blocks to the CTA Purple Line (Davis) & Metra Station (Davis)
 - > Sherman Avenue Building: 2 blocks to CTA Purple Line (Noyes)
- ▶ Affluent and diverse community with strong demographics
- ▶ Walking distance from the lakefront

OPPORTUNITY TO INCREASE RETURNS VIA CONTINUED UNIT IMPROVEMENTS AND MANAGEMENT EFFICIENCIES

- ▶ Approximately half of Clark Street units have been rehabbed within the past 10 years
- ▶ Below market retail rental rates (Clark Street)
- ▶ Additional upside potential via improved management efficiencies





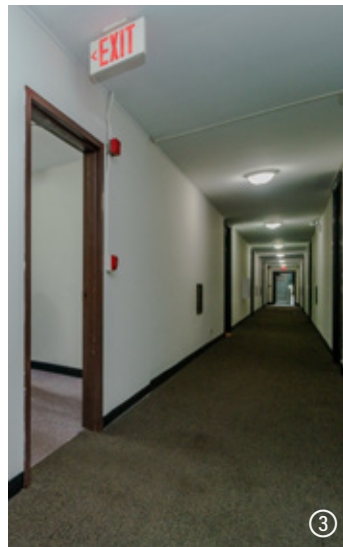
Property Description

722 CLARK STREET // EVANSTON, IL

ADDRESS:	722 Clark Street Evanston, IL 60201
COUNTY:	Cook
DESCRIPTION:	Four-story vintage mixed-use residential / retail building
NUMBER OF UNITS:	36 (33 Residential / 3 Retail)
UNIT MIX (RESIDENTIAL):	(33) Studio / 1 Bath
NOI:	\$347,183
OCCUPANCY - APARTMENTS:	100%
OCCUPANCY - RETAIL:	100%
TOTAL BUILDING AREA:	±25,000 SF
TOTAL LAND AREA:	±6,250 SF
ZONING:	D2 – Downtown Retail Core
PIN:	11-18-127-013-0000
2019 REAL ESTATE TAXES:	\$86,292.05

Property Photos

722 CLARK STREET // EVANSTON, IL



- IMAGES**
- ① Studio living space
 - ② Bathroom
 - ③ Interior hallway
 - ④ Kitchen
 - ⑤ Shared laundry room





Property Description

2146 SHERMAN AVENUE // EVANSTON, IL

ADDRESS:	2146 Sherman Avenue, Evanston, IL 60201
COUNTY:	Cook
DESCRIPTION:	Three-story brick multifamily building with rear surface parking lot
NUMBER OF UNITS:	11 Residential
UNIT MIX:	(11) 2 BR / 1.5 Bath
NOI:	\$139,422
OCCUPANCY:	100%
PARKING:	3 covered spaces and 8 exterior spaces in rear surface lot
TOTAL BUILDING AREA:	±13,500 SF (excluding basement)
TOTAL LAND AREA:	±10,000 SF
ZONING:	R5 – General Residential
PIN:	11-07-120-018-0000
2019 REAL ESTATE TAXES:	\$47,113.62

Property Photos

2146 SHERMAN AVENUE // EVANSTON, IL



IMAGES

- ① Bike storage outside main entrance
- ② Shared laundry room
- ③ Living Room
- ④ Bedroom
- ⑤ Kitchen
- ⑥ Bathroom

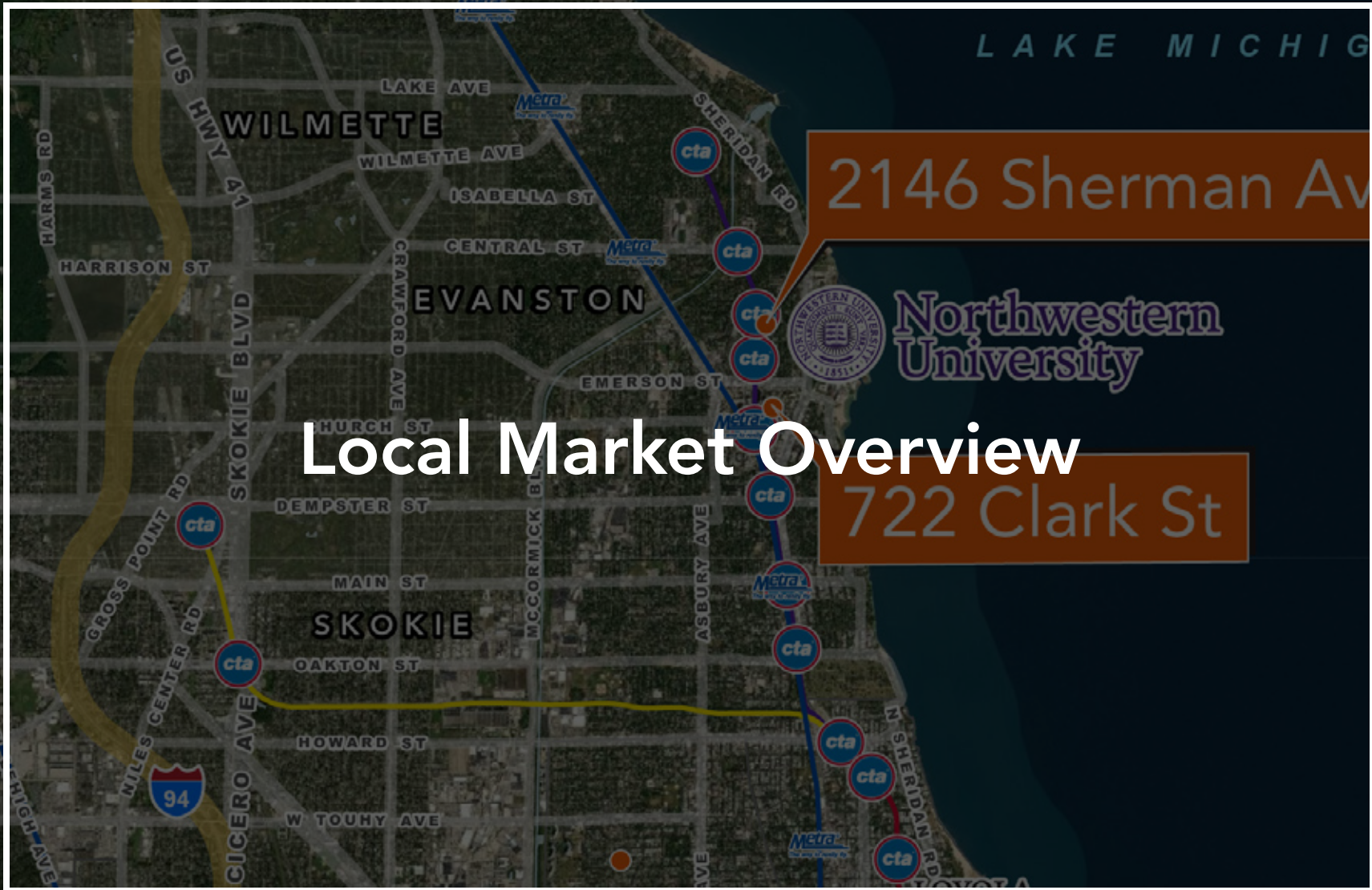


Local Market Overview

2146 Sherman Ave



722 Clark St



Evanston

The city of Evanston is located in Cook County and is one of the best places to live in Illinois. Living in Evanston offers residents an urban feel and most residents own their homes. In Evanston there are a lot of restaurants, coffee shops, and parks. Many young professionals live in Evanston and residents tend to be liberal. The public schools in Evanston are highly rated and the city is home to Northwestern University, one of the nation's leading research universities. Located along Lake Michigan, Northwestern's campus spans 240 acres with an estimated 250 buildings.



BEST PLACES IN ILLINOIS

Best Suburbs for Young Professionals

#2 of 363



Best Places for Young Professionals

#5 of 637



Best Suburbs to Live

#5 of 363



ACCESS & TRANSPORTATION

Evanston is located near I-94, US-41 and IL-58, offering quick travel by car to Chicago, surrounding suburbs and states.

Three Metra train stations provide daily service to Chicago, IL and Kenosha, WI. Chicago Transit Authority (CTA) Purple Line 'L' Train connect Evanston to Chicago. CTA and PACE Suburban Bus Service provide local travel throughout Evanston and connect to surrounding cities including Chicago.

O'Hare International Airport
33 min drive

Midway International Airport
45 min drive

Chicago Executive Airport-PWK
35 min drive

AREA FEEL

Urban

MAJOR UNIVERSITY



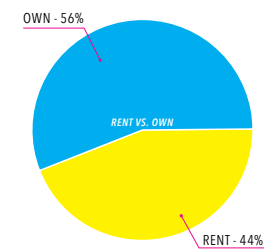
NORTHWESTERN UNIVERSITY

REPORT CARD

A+
OVERALL GRADE

- A+** Public Schools
- B-** Housing
- A+** Good for Families
- B+** Jobs
- C** Cost of Living
- A** Outdoor Activities
- C+** Crime & Safety
- A+** Nightlife
- A** Diversity
- C+** Weather
- A+** Health & Fitness
- A** Commute

INCOME & HOUSING



Median Household Income

\$78,904

Median Home Value

\$391,400

Median Rent

\$1,376

Sources: City of Evanston, US Census Bureau, and Niche.com. Niche ranks thousands of places to live based on key statistics from the U.S. Census and expert insights.

Confidentiality Disclosure

Baum Realty Group, LLC ("Baum") has been retained as the exclusive broker by the Owner of Record ("the Owner") of 722 Clark Street and 2146 Sherman Avenue in Evanston, IL in connection with the sale of certain properties ("the Property") as described in this Offering Memorandum.

This Offering Memorandum has been prepared by Baum for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by Baum and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Baum and therefore are subject to variation. Each of Baum and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Baum and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and the Board of Trustees of Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner's obligations hereunder have been satisfied or waived.

This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with Baum and Owner.

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