

# ENCORE

*at* FOREST PARK

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Luxurious 247-Home  
Apartment Community

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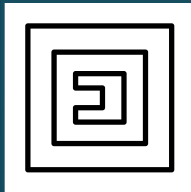
Extremely Attractive  
Assumable Debt

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Adjacent to St. Louis'  
Famed Forest Park







# ENCORE

at FOREST PARK

## PROPERTY SUMMARY

Name:	Encore at Forest Park
Street Address:	5700 Highlands Plaza Dr
City, State:	Saint Louis, MO, 63110
County:	St. Louis City
Number of Homes:	247
Rentable Square Feet:	207,663 SF
Average Home Size:	841 SF
Occupancy:	99%
Year Built:	2018
Parking:	400 total parking spaces
Financing:	Available All-Cash OR An Assumable Basis

## UNIT MIX SUMMARY

Description	Count	Sq. Ft.	Lease Rent	PSF
Studio	33 homes	±572	\$1,419	\$2.48
1 Bed	133 homes	±706	\$1,677	\$2.38
2 Bed	77 homes	±1,150	\$2,410	\$2.09
3 Bed	4 homes	±1,600	\$3,654	\$2.28
Total/Avg	247 homes	±841	\$1,904	\$2.26





# Offering **Summary**

Jones Lang LaSalle (“JLL”) is pleased to present Encore at Forest Park (“Encore”), a Class-A, 247-home mid-rise apartment community featuring a premier location next to St. Louis’ Forest Park, as well as nearby downtown Clayton and Central West End. Encore offers an unbeatable live/work/play location that is a short commute to all Forest Park has to offer, as well as top employers, entertainment, retail, restaurants, and downtown St. Louis. **This can’t-miss investment opportunity is available free and clear or via assuming the favorable existing loan (2.4% fixed rate, full term I/O, 55 months remaining).**

## **Favorable Assumable Debt Summary**

Lender:	Nationwide
Interest Rate:	2.4%
Assumable Loan Proceeds:	\$42,300,000
Remaining Loan Term:	55 Months
Remaining I/O Term:	Full Term - IO

## **247 Homes in St. Louis’ #1 Location**

**Rare Opportunity across from  
Forest Park in a dynamic live/  
work/play submarket**



# Investment Highlights

## Premier Location

- Adjacent to beautiful Forest Park
- Abundance of entertainment, restaurant and retail options surrounding Forest Park, including Clayton and Central West End
- Proximate to Barnes Jewish Hospital, Wash U, Saint Louis University, Cortex Innovation District, and other top employers, education, and healthcare

## Incredible Tax Benefits

- Desirable tax abatement in-place through 2043
- Assessed valuation for improvements is 100% abated through 2028. Beginning in 2029, the property is 50% abated on the full appraised value of the land and improvements

## Best-In-Class Development with Top Amenities

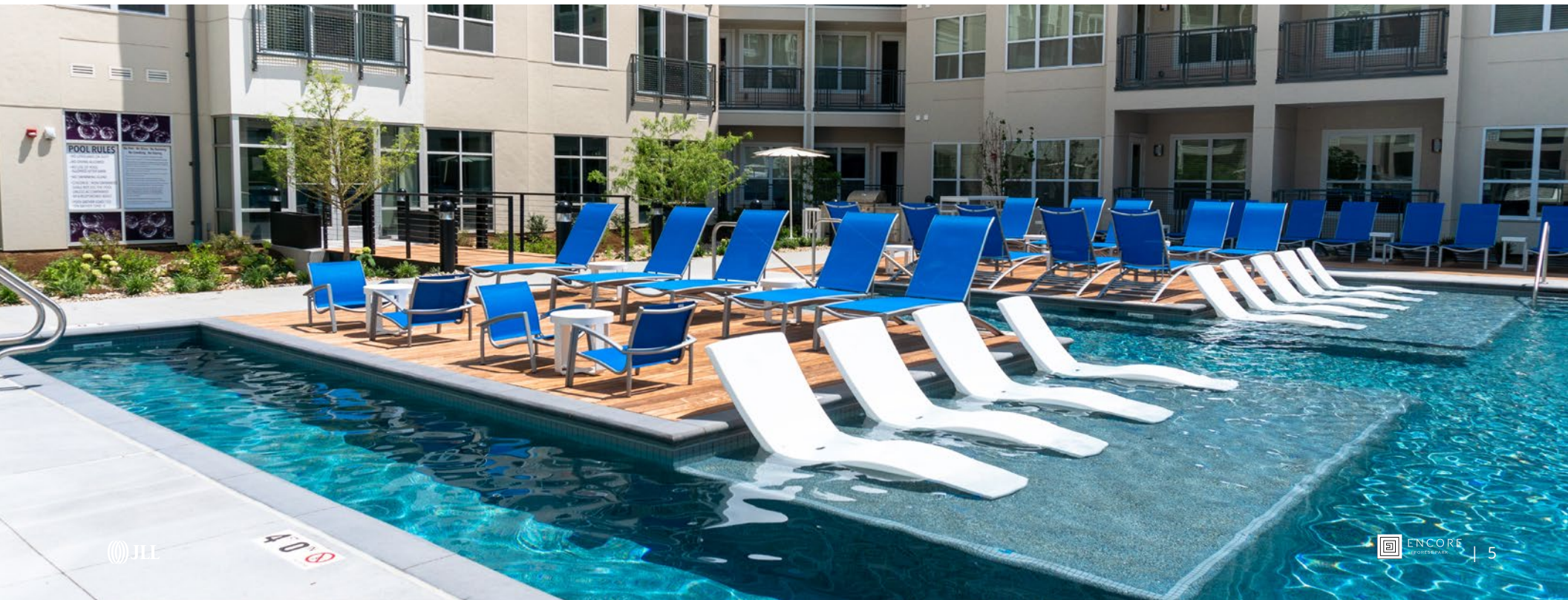
- Part of walkable master-planned development inclusive of restaurants, fitness, healthcare, hospitality, office, and private park
- Unbeatable community amenities including a resort-style pool

## Superb Property Performance and Submarket

- Last 75 leases show a 5% premium over in place effective rents
- Strong Occupancy (99%)
- Zero properties under construction within a 1-mile radius









# Beautifully Designed *Interiors*



**Gourmet Kitchen**

## Top-of-Market Apartment Finishes & Features

- Vinyl plank flooring in kitchen & living areas
- Gourmet kitchen with full-size, stainless-steel appliances
- Tile backsplash
- Carpeted bedrooms
- 9-10 ft. ceilings
- Stylish pendant lighting
- Large windows
- Double-bowl sink with garbage disposal
- Kitchen islands with USB outlet
- Granite or quartz countertops
- Two-tone kitchen cabinetry\*
- Upgraded lighting and plumbing fixtures\*

*\*In select units.*

## Built-In Bonuses

- Huge walk-in closets
- Private or Juliet balcony\*
- Ceiling fans
- Convenient breakfast bar\*
- Ice-maker in freezer
- Double vanity in bathroom\*

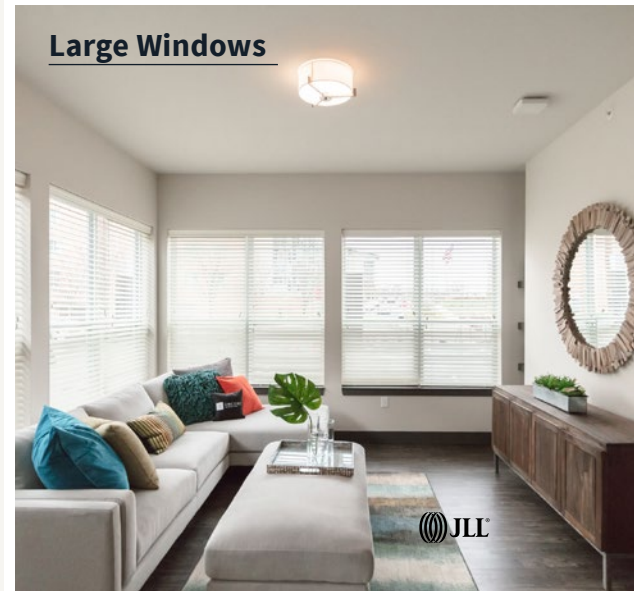
*\*In select units.*

## Modern Essentials

- Key fob door controls
- In-unit washer & dryer
- Central heat and air
- Personal water heater
- High-speed internet and cable-ready

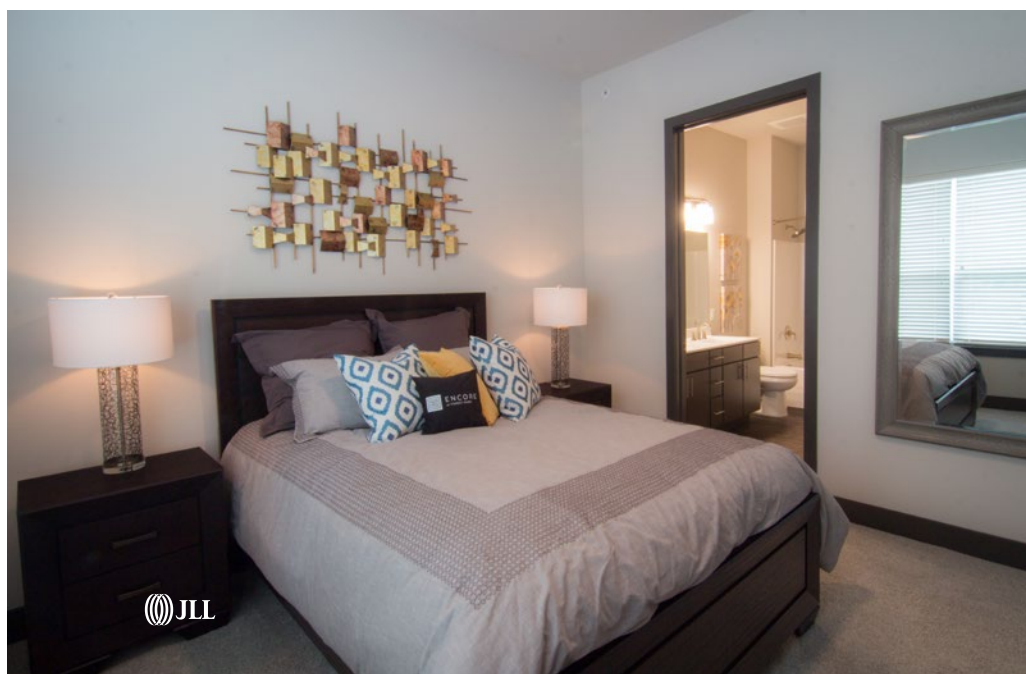


**Luxury Bathroom**



**Large Windows**









## In-Demand *Community Amenities*

### High-End Common Areas

- Three-tiered pool with a lap pool, tanning ledge, and hot tub
- Cabanas, outdoor grills, fire pits and bar
- Spacious courtyard
- Pool table & ping-pong
- Sky lounge

### Fitness Focus

- 24-hour fully equipped fitness center
- On-site fitness classes







Clubhouse



## Daily Conveniences

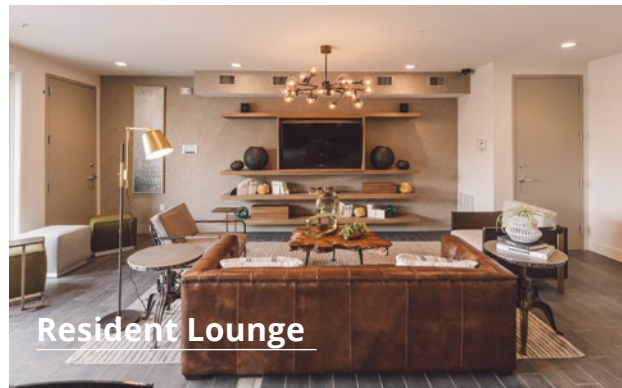
- On-site maintenance
- Online rent payments and maintenance requests
- Self-service coffee bar
- Overnight concierge
- Free secure bike storage
- Gated surface and controlled-access garage parking
- Electronic door entry
- Wi-Fi in common areas
- Business center

## Pet Friendly

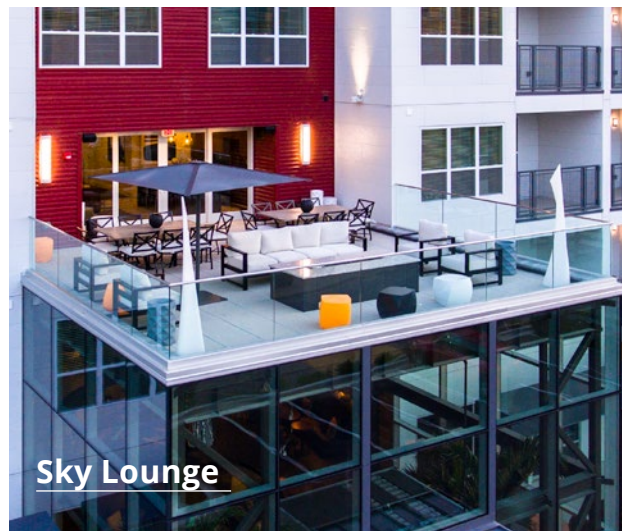
- On-site dog park
- Self-service pet spa



Fitness Center



Resident Lounge



Sky Lounge



Billiards





# Plethora of Local **Demand Drivers**

Encore at Forest Park's prime location provides residents immediate access to the area's top demand drivers, including employers, Forest Park, Central West End, downtown Clayton, and elite healthcare and education options.

## **The Delmar Loop**

The Delmar Loop is an 8-block strip lined with trendy shops, a variety of restaurants, live music, the St. Louis Walk of Fame, and more.

## **One of the 10 Greatest Streets in America**

- American Planning Association

## **Central West End**

Central West End ("CWE") boasts one of St. Louis' most beautiful and historic neighborhoods. CWE is well-known for its upscale nature with sidewalk cafes, high-end restaurants, a plethora of dining, shopping, and entertainment options.

## **America's Top 10 Neighborhoods**

- American Planning Association

## **Downtown Clayton**

With its robust employment opportunities and vibrant community, it is no wonder downtown Clayton is recognized as the region's second downtown. Many of St. Louis' top employers are located within the Clayton CBD including, Centene, Graybar Electric, and Olin Corporation.

## **The Delmar Loop**

10 minute drive

## **Downtown Clayton**

10 minute drive

## **Washington University**

10 minute drive



Central West End Neighborhood  
8min drive

Children's  
St. Louis  
Children's Hospital

Washington  
University in St. Louis  
SCHOOL OF MEDICINE  
10min drive



SAINT LOUIS UNIVERSITY

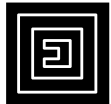
KINGS HIGHWAY BLVD.

With over 16,000 students and faculty and staff of over 3,800, the Washington University is a cornerstone of the community surrounding Forest Park

Downtown St. Louis  
East: 12min drive

BARNES JEWISH  
Hospital  
JCO HealthCare  
6min drive

Cortex Innovation Community  
East: 8min drive



ENCORE  
at FOREST PARK



# Fun Times at **Forest Park**

Forest Park is one the largest urban parks in the country and contains a skating rink, golf courses, miles of multi-use paths, in addition to the following incredible attractions:

## **FREE ACTIVITIES!**

Forest Park is a provider of St. Louis best FREE activities, ranging from *free admission* to the St. Louis Art Museum and the St. Louis Zoo, to free hikes throughout its 1,300-acres!

## **Forest Park #1 Best City Park in America**

- USA Today, 2023

## **Other Park Activities**

- St. Louis Zoo
- St. Louis Art Museum
- St. Louis Science Center
- Missouri Historical Society
- Muny Outdoor Theater
- Countless sports facilities, multiple golf courses, picnic sites, cafes, and athletic fields

**Right  
Across the  
Street from  
Encore**



**St. Louis Zoo  
Ranked #8 Best Zoo  
in the Country**

- USA Today, 2023



**Muny Outdoor Theater  
Nation's Oldest and Largest  
Outdoor Theater**



# Premier Healthcare

Encore at Forest Park is within a 20 minute drive of Missouri's top hospitals, including 3 ranked in the top 10.

State Rank	Hospitals	Minutes From Property
#1	Barnes-Jewish Hospital	6 minutes
#2	Missouri Baptist Medical Center	20 minutes
#3	Mercy Hospital St. Louis	15 minutes

SOURCE: US NEWS AND WORLD REPORT, 2023



# Higher Education

The St. Louis Metro is home to two top universities - Washington University (#24) and St. Louis University (#105) - both of which are within a 10 minute drive from the property.

Other noteworthy colleges include Missouri University of Science and Technology, Maryville University of St. Louis, and University of Missouri - St. Louis.

 Washington University in St. Louis





# Excellent Rental Value Near Forest Park

Forest Park is surrounded by a mix of mini-mansions and historic homes. Per Redfin, the average sale price over the last 12 months for homes around Forest Park was over \$650,000 making renting a financially sensible option for those who want to live near Forest Park.

## Renting vs. Buying Around Forest Park

Average Sale Price	\$650,000
Estimated Monthly Mortgage Payment*	\$5,129
Monthly Average In-Place Rents at Encore	\$1,904
Monthly Savings for Renting vs. Owning	\$3,225

\*Calculation assumption: 30-yr fixed mortgage at 7.625%, 10% down payment. Zillow Mortgage Calculator

**~2.7X more expensive to buy a house around Forest Park than rent at Encore**

## Pricey Homes Sold Around Forest Park



**Stately Mansion**

**Sale Price: \$2M**



**Historic Home**

**Sale Price: \$1.2M**



**Sprawling Estate**

**Sale Price: \$1M**



# Impressive **Area Demographics**

Encore is located in one of the most desirable neighborhoods of St. Louis. The area attracts highly-educated residents who are well compensated and seeking to live close to employers, Forest Park, downtown Clayton and Central West End, top healthcare and education, outdoor recreation, restaurants and retail.



**\$109,000**

**Average Household Income**

High average HHI within a 1/4-mile radius of the property



**34**

**Median Age**

Young professionals within a 1/4-mile radius of the property



**61%**

**Highly Educated**

Most of the population within a 1/4-mile radius of the property is college educated



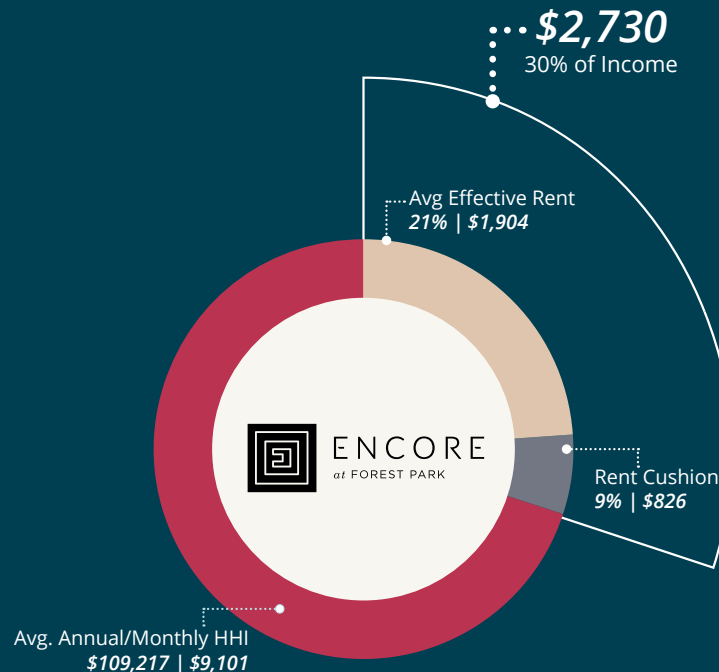
**84%**

**White Collar Employment**

Residents within a 1/4-mile radius are high earners and skilled workers

## High Property Household Income Supports Rent Growth

The high resident incomes at Encore are well within the 30% affordability test for rent as a fraction of total income. The property's effective rents are just 21% of the average household income of residents living at the property, leaving a buffer of 9%, and room to grow effective rents organically.



## Top Resident Employers

- Washington University School of Medicine
- Anheuser-Busch
- Barnes-Jewish Hospital
- Wells Fargo
- The Boeing Company
- Northwestern Mutual
- Nestle Purina
- McKinsey & Co.
- Saint Louis University
- St Mary Mercy Hospital



# Dynamic Economy

St. Louis' \$173 billion+ economy is headlined by its major industries such as healthcare, education, bio-science, manufacturing and professional services. However, it is the diversity of the St. Louis economy that provides stability to the region and an array of employment opportunities spanning from financial services to manufacturing to start-ups.

Source: St. Louis Regional Chamber, Oct 2023

## Healthcare

Compared to other MSAs, St. Louis has a significantly high concentration of healthcare professionals. BJC HealthCare is one of the largest nonprofit healthcare organizations in the country. With just over 28,000 employees across 15 hospitals and multiple community health locations, BJC HealthCare is the largest employer in St. Louis.



**#1**  
Best Hospital in the US - Barnes-Jewish Hospital  
-US News & World Report, 2023

## Aerospace

Greater St. Louis leads in advanced manufacturing thanks to a thriving aerospace supplier industry, including Boeing's Defense, Space & Security division.



**4th Largest Employer in St. Louis metro.**

- St. Louis Business Journal 2023



## Start-Ups

The St. Louis MO-IL metro area saw over \$119 million in total venture capital investments in the first half of 2023.

Source: bizjournals.com July 13, 2023.

This "Start-Up City" has a track record of successful start-ups like Square and Answer.com




St. Louis is a "rising star" in tech due to the addition of jobs in fast-growing technology sectors  
-Brookings & ITIF, 2022

**St. Louis ranked #5 Best Midest City for Startups - Midwest Startups 2022**



**\$2.6 Billion venture capital awarded between 2016 - 2023 YTD - Pitchbook**



**#3 Largest inland port system in the country - thefreightway.com**





# Plethora of **Top Employers**

Encore is located adjacent to the famed Forest Park, near the western border of the City of St. Louis. Encore's prime location allows for convenient access to top employers in the surrounding area, downtown St. Louis, and the adjacent employment corridor in neighboring Clayton, Missouri.



Fortune 1000	RANK
Centene	26
Emerson Electric	199
Reinsurance Group of America	222
Edward Jones Investments	303
Graybar Electric	399
Olin	410
Ameren	500
Post Holdings	511
Peabody Energy	781
Energizer Holdings	826

**10**  
**Fortune 1000**  
**Companies**  
 are Headquartered in  
 Greater St. Louis

**ENCORE**  
 at FOREST PARK



# Cortex Innovation Community = New Investment Driver

The Cortex Innovation Community is within a 10-minute drive from Encore and is centrally located between St. Louis' Central West End and Forest Park Southeast Neighborhoods. This massive innovation community intends to generate thousands of jobs, new tax revenue for the City of St. Louis, and become a leading innovation district across the U.S.

The community is home to technology-related startups, corporate research and development teams, manufacturers, nonprofit organizations, restaurants, innovation meeting spaces, entrepreneurs, artists, designers, researchers, students, and anyone who wants to build a product, grow a business, or make connections.

Source: Cortexstl.com

**15,000**  
Permanent Jobs

**200**  
Acre Hub of Business,  
Innovation, and  
Technology

**\$2.1B**  
Total Regional Economic  
Output (in 2018)

**425**  
Companies

**11** Innovation Centers &  
Activators  
+  
**3** More Coming

**6,000**  
Employees

**\$950M+**  
Of Leveraged Investments  
in Neighborhood Retail &  
Residential Development

**>\$40M**  
Net New Taxes Generated

Source: Cortexstl.com

## Neighborhood Amenities:



**Dining**



**Gym**



**Coffee**



**Community**



**Hotel**



**Parking**

## Partner / Founders





# Convenient **Transportation**

Encore is located approximately 15 minutes/6mi west of downtown St. Louis. Close proximity to major highways I-64, I-170 and I-70 allow for easy access to St. Louis' international airport, St. Louis CBD, Central West End, downtown Clayton and other surrounding area amenities and neighborhoods. The St. Louis metropolitan transportation system (Metro) provides convenient transportation throughout metropolitan St. Louis through its MetroBus and MetroLink Light Rail systems. With the Metro system's MetroBus and MetroLink Light Rail nearby, residents are able to use a variety of transportation modes to reach employment and entertainment options.

## **4 Transportation Modes**

St. Louis is one of the few cities in the country with access to four modes of transportation: highway, air, rail, and water.

## **Short Commute**

Average commute time is less than 30 minutes!

## **Gateway to the Midwest**



### **MetroLink**

- MetroLink is a 36-mile, 38-station light rail transit system
- 7 min, 2mi to Central West End MetroLink Station



### **MetroBus**

- MetroBus includes a fleet of approximately 410 buses that amd 83 MetroBus routes.
- 0.2 mi / 5min walk to nearest bus station
- ~30 min bus trip to downtown St. Louis



### **Immediate Highway Access**

- Encore is located adjacent to I-64, which runs east/west and provides immediate access to downtown St. Louis
- ~3min/0.3mi to I-64/US-40
- ~10min/3.5mi to I-170
- ~10min/5.3mi to downtown St. Louis via I-64



### **Lambert-St. Louis International Airport**

- ~20 minutes/13.5mi northwest of the property via I-170 and I-70.



# Meet Me In **St. Louis**

With more than 100 parks, beloved professional sports teams, The Gateway Arch, art institutes and museums, and endless historical attractions, St. Louis offers residents and visitors an abundance of entertainment and recreation options for everyone to enjoy.



Anheuser Busch  
St. Louis Brewery  
12min / 6.5mi drive



Busch Stadium  
10min / 5.5mi drive



Enterprise  
Center  
8min / 5mi drive

**Cost of Living  
14% Below  
National  
Average**

- Forbes, 2023

**Top 20 Most  
Fun Cities in  
America**

- Thrillist, 2022

**2023's Top 100  
Cities to Start  
a Business**

- Wallethub 2023

**10 Fortune 1000  
companies  
headquarters**

- Fortune, 2023





City Museum  
12 min / 5.5mi drive



Soldiers Memorial  
Military Museum  
10min / 5.5mi drive



America's Center  
Convention  
Complex  
13min / 7mi drive

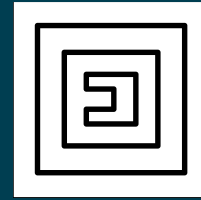


Stifel Theatre  
10min / 5.5mi drive



Gateway Arch  
13min / 7mi drive





# ENCORE

at FOREST PARK

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