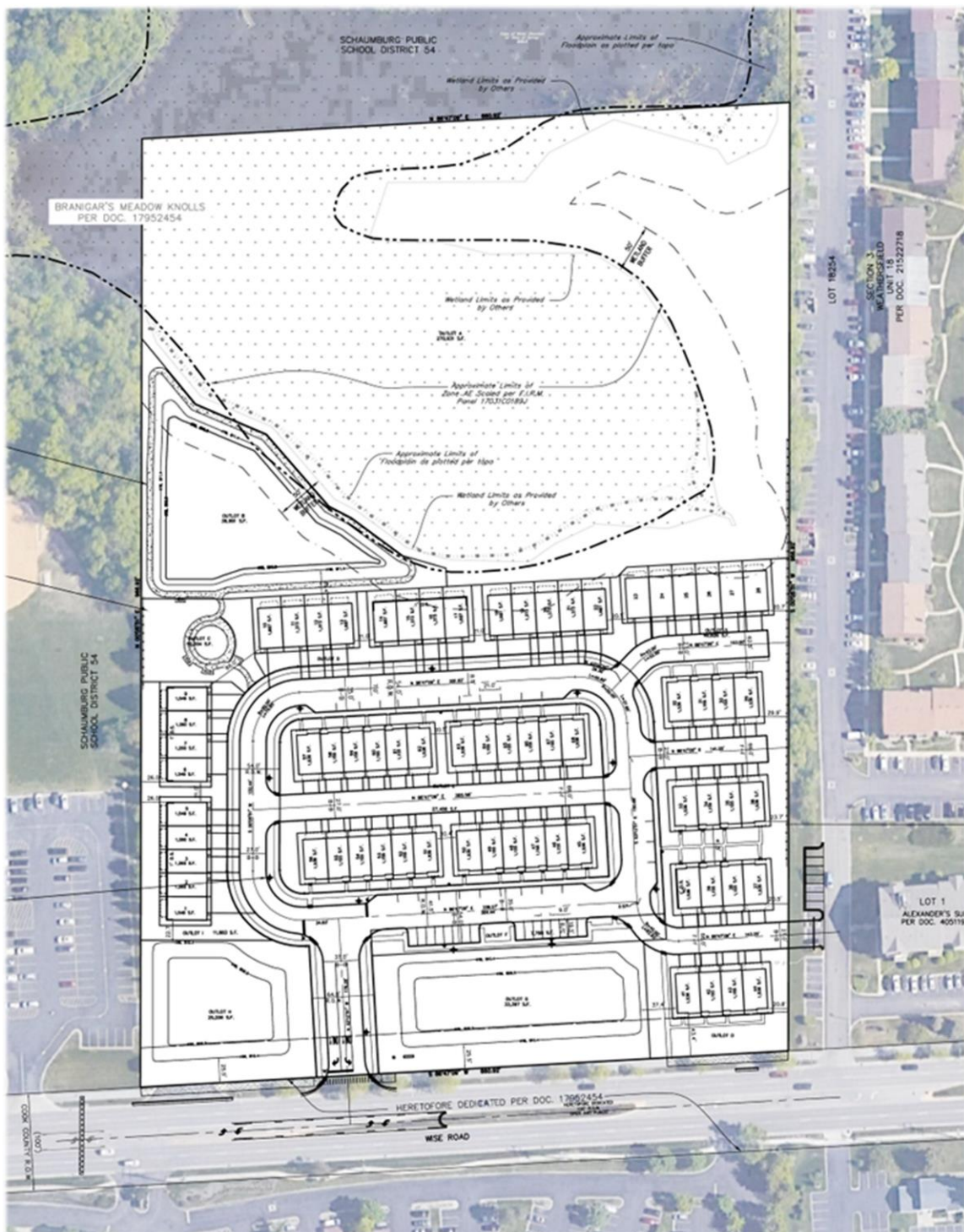


Wise Commons – Schaumburg, Illinois

Wise Commons presents the PulteGroup an excellent opportunity to (1) target a high prestige and highly sought after submarket with a relatively “affordable” price point, (2) provide a new construction single-family attached housing alternative in a submarket with resale single family detached product built 50+ years ago, and (3) to cater to the 5,600 underserved TCG 3 and 7,150 TCG 5 households.

Wise Commons is comprised of **68 townhome lots** consisting of 15 four, five and six-unit buildings in Schaumburg, Illinois. PulteGroup will be offering their successful 22’ and 24’ wide townhome product with a base price starting in the high \$400ks and a target ASP of mid \$500ks.



The concept plan features detention areas, and one access point to Wise Road. Most of the units will feature the Division’s rear loaded rowhome (Jayton/Jetwood/Halston/Highwood). The 28 units that back to the west and north will feature the front-loaded versions of these floor plans to maximize rear yard premiums to open space. Reference the accompanying map for the complete community configuration and the 14 building layouts in 3-, 4-, 5- and 6-unit configurations, all offering diversity in lot options and locations and our ability to develop a strong lot premium program.

The success of Wise Commons will be driven by the following:

- **Very Strong Value Proposition to New & Resale – *Wise Commons*** is comprised of **68 townhome lots** offering the 22’/24’ 3-story townhome product portfolio with a base price starting \$479,990 with an ASP of \$569,490. This strategy represents an average dollar per square foot of **\$220 to \$251** (base price to ASP) providing a very competitive value equation relative to the ***new townhome competition*** (ASP range: \$470k - \$556k and \$/sq. ft. range: **\$245 - \$320**) and to ***resale*** with relevant detached SF homes current average list price of \$607k (**\$270/sf; built: 2006**) and attached homes current average list price of \$455k (**\$246/sf; built: 2016**).

- **Robust Feeder Market Activity in Target Price Range** – In the target price range of \$425k to \$599k, the feeder market area annually generates 385 sold transactions, or 32 transactions per month (all product types, all ages) with a healthy 3.4 months of supply (avg. year built: 1980). This target price range represents almost three-quarters of all the resale home transactions in the Schaumburg submarket for product that is almost 40 years old.

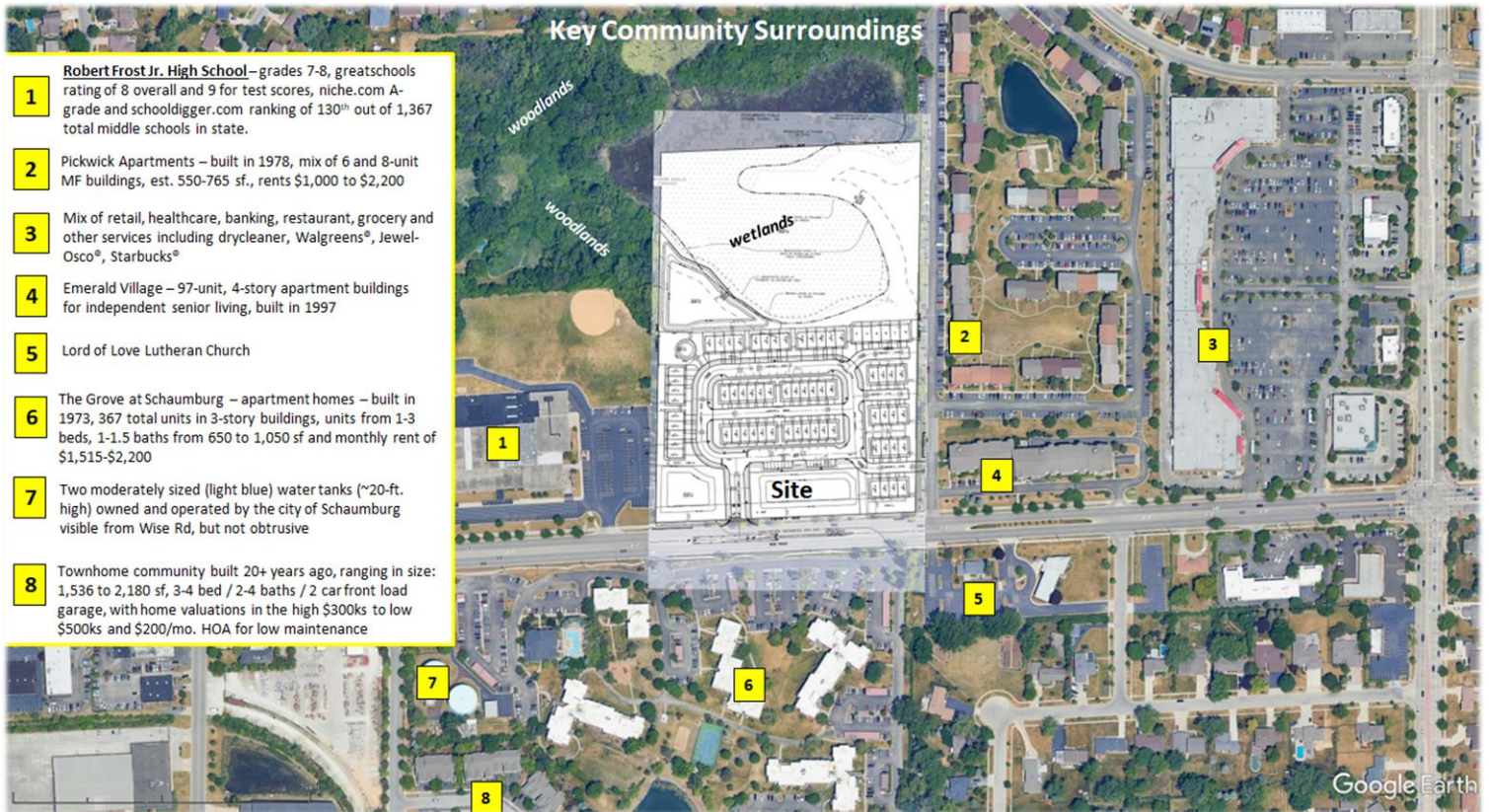
- **Depth of Potential Buyer Pool:** Schamburg Townes will appeal to not only the 5,600 High Income Millennial households, but also the 7,150 High Income Family households who are looking for “affordability” in a top tier school district and highly prestigious submarket.

- **Excellent Location Proximate to Luxuries & Necessities:**
 - Residents will be conveniently located to everyday necessities and luxury amenities. Within a 3-mile radius, there is a large variety of retail, restaurants, entertainment, and recreation as well as the key transportation corridors of Route 390 (Elgin-O’Hare Tollway – east/west tollway) to quickly connect with Interstate 290 (north/south arterial) or a quick 9-mile drive to O’Hare International Airport (airplane icon on map). Residents will also have at least four different Metra® stops to choose from along the MD-W line that are a quick and comfortable 60-minute ride to the heart of downtown Chicago (express 45-minute train during rush hour) shown on the map with the white train icon. Also, within the 3-mile radius, Wise Commons residents will have quick access to a variety of upscale grocery, restaurants, pharmacy, retail, banking, healthcare, and fitness facilities. Very walkable (1/4-mile), everyday neighborhood conveniences include Starbucks®, Walgreens®, Jewel-Osco.

 - Parcel is also centrally located for quick access to the major employment corridors off I-290 and Route 390 (to the south), Route 72 and Route 58 (*where the Division main office is located.*) to the north. In a 10-mile radius around the community there are approximately 265K jobs consisting of all different levels of employment from assembly line to executive level jobs with a variety of companies and their regional offices or headquarters.

 - Recreationally, residents can quickly access a dozen variety of different metro-parks and forest preserve areas, including the Ned Brown Forest Preserve due east of the community a little of 2.5 miles. This forest preserve is one of the largest and most diverse of the preserves in the Chicagoland area. It is 3,558 acres and includes ancient upland forests, one of the largest fishing and boating waters in Cook County and nearly 13 miles of paved trail, an elk pasture and much more. The forest preserve offers bicycling, birding, boating/canoeing/kayaking, camping, cross-country skiing, disc golf, hiking/walking/running, indoor events, model airplanes and drones, nature centers, sledding, snowmobiling, swimming, and zipline & adventure park. For additional recreation, residents can choose to golf at the handful of public/private golf courses all located within four miles of the site.

The accompanying map highlights the key surrounding elements to Schamburg Townes community following the number code from the map:



- 1** Robert Frost Jr. High School –grades 7-8, greatschools rating of 8 overall and 9 for test scores, niche.com A-grade and schooldigger.com ranking of 130th out of 1,367 total middle schools in state.
- 2** Pickwick Apartments – built in 1978, mix of 6 and 8-unit MF buildings, est. 550-765 sf., rents \$1,000 to \$2,200
- 3** Mix of retail, healthcare, banking, restaurant, grocery and other services including drycleaner, Walgreens®, Jewel-Osco®, Starbucks®
- 4** Emerald Village – 97-unit, 4-story apartment buildings for independent senior living, built in 1997
- 5** Lord of Love Lutheran Church
- 6** The Grove at Schaumburg – apartment homes – built in 1973, 367 total units in 3-story buildings, units from 1-3 beds, 1-1.5 baths from 650 to 1,050 sf and monthly rent of \$1,515-\$2,200
- 7** Two moderately sized (light blue) water tanks (~20-ft. high) owned and operated by the city of Schaumburg visible from Wise Rd, but not obtrusive
- 8** Townhome community built 20+ years ago, ranging in size: 1,536 to 2,180 sf, 3-4 bed / 2-4 baths / 2 car front load garage, with home valuations in the high \$300ks to low \$500ks and \$200/mo. HOA for low maintenance

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4. Emerald Village – 97-unit, 4-story apartment buildings for independent senior living, built in 1997.
5. Lord of Love Lutheran Church – one worship service time on Sunday mornings at 9:00 am.
6. The Grove at Schaumburg – apartment homes – built in 1973, 367 total units in 3-story buildings, units from 1-3 beds, 1-1.5 baths from 650 to 1,050 sf and monthly rent of \$1,515-\$2,200.
7. Two moderately sized (light blue) water tanks (approximately 20-ft. high) owned and operated by the city of Schaumburg visible from Wise Road, but not obtrusive to residents of Wise Commons. The accompanying visual is showing what residents will see from the southwest corner of the community looking southwest across Wise Road over 700+ feet.
8. Low maintenance townhome community built 2000s, ranging in size: 1,536 to 2,180 sf, 3-4 bed / 2-4 baths / 2 car front load garage, with home valuations in high \$300ks to low \$500ks and \$200/mo. HOA.



Conclusion

Wise Commons offers a strategic opportunity to open an affordably priced alternative to single family homes in the highly prestigious Schaumburg High School district – a submarket which has been historically underserved with new construction of any type.