

Acquisition Alert

Avanti Adds Suburban Chicago Community to Portfolio

National Land Investment Firm Finds Value in Northern Chicagoland

Last month, Avanti acquired a partially completed 40-acre residential community in the suburban City of McHenry, IL, 30 miles north of Chicago. The community, known as the Oaks at Irish Prairie or McHenry Oaks, includes a collection of 152 platted single-family lots, the majority of which are substantially developed. Residents of McHenry Oaks enjoy affordable, easy access to the town centers of both McHenry and nearby Crystal Lake. Moreover, the site offers convenience not only to Chicago commuters via rail, but also to suburban commuters who drive to employment centers to the north and northwest of the city.



McHenry Oaks, Chicago, IL

Chicago's economic recovery continues to progress, with steady employment growth, decreasing unemployment rates, and increasing single-family residential starts. As the business center of the Midwest and a world financial center in its own right, Chicago's economy benefits from a high level of diversification, a large pool of talented workers, and a strong roster of leading educational institutions. In addition, the region's central location amidst a vast transportation network will contribute to its future economic growth and is attracting a new wave of high-tech employment. Finally, because

Chicago is currently building homes at about only 50% of its long-term average annual rate, the area's new-home market is expected to grow steadily as the region's economy strengthens. McHenry Oaks has already attracted builder interest.

Avanti's acquisition of McHenry Oaks exemplifies its 30-year track record of finding deep value in **medium-term land at all stages of the economic cycle – including**

as markets strengthen. Indeed, the Oaks illustrates how sellers can take advantage of Avanti's **decisive** and **efficient pre-acquisition approach** to close complex transactions while enabling interrupted neighborhoods to return to vibrancy, fortified by the **patience of Avanti's equity capital.**

As Chicago continues its climb out of the Great Recession, and its economy and housing market return to historical norms, the region's renewed activity should drive demand to well-located sites like McHenry Oaks – while continuing to create additional exceptional medium-term land investment opportunities in the area.

McHenry Oaks is Avanti's **fifth investment** in Chicago.

For more than 30 years, Avanti has dedicated itself to land investment, focusing on well-located sites in fast-growing metropolitan areas. Today, Avanti owns land that can accommodate nearly 45,000 dwelling units in its residential holdings alone. As it invests its eighth institutional land investment fund, Avanti looks forward to working with experienced local land development partners who benefit from having a strong equity partner for medium- to longer-term land development projects requiring between \$3 million and \$50 million in equity capital.

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