



COMMON GROUND

CONOR COMMERCIAL REAL ESTATE



Woodview Apartments
Deerfield, IL



Molly McShane
CEO

Finding Opportunity in an Uneven Market

Today's market is broadly uncertain and uneven. Industrial fundamentals have softened as rent rates dropped and vacancy increased in many markets. In contrast, the multi-family sector is facing shortages of affordable units in many parts of the country, yet underwriting frequently fails to support new development. However, this doesn't mean opportunity has disappeared. It means selectivity matters more than ever.

In this environment, local expertise is essential. Each submarket is behaving differently, and success depends on understanding where demand is truly emerging. We are already seeing green

shoots in several submarkets where fundamentals are aligning, and the investment opportunities are compelling.

We are actively working with our investment partners who share this disciplined outlook, while also partnering with fellow developers to capitalize on this point in the cycle. By combining local insight, strong relationships, and thoughtful collaboration, we believe this moment offers meaningful opportunities for those prepared to act.

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WINTER 2026

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Expectations Through Amenities

SUCCESS STORY

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FEATURED ARTICLE



Meeting Modern Renter Expectations Through Smarter Amenity Design

Jason Lentz
*Senior Vice President —
Multi-Family*

In an increasingly competitive multi-family landscape, developers are under mounting pressure to deliver properties that stand out not only through strong design, a desirable

location, and efficient operations, but also through an amenity package that attracts today's renters. While it is crucial to keep cost basis in mind, it doesn't seem as if there is any amenity that is too far-fetched to warrant consideration in the current market.

Although in-unit amenities like smart home features and high-end finishes remain important to renters, they have largely become standard across the market. The real opportunity for a development to distinguish itself lies in shared spaces and services.

A property needs to cater to the way residents live today, meaning secure package lockers are vitally important as e-commerce volumes continue to rise. Similarly, EV charging stations offered at no cost are gaining traction as electric vehicle adoption accelerates. Valet trash services, once considered a premium, are now increasingly common in mid- and high-rise urban

communities. App-based access control systems are also growing in popularity, offering both enhanced security and convenience for residents.

Quality-of-life amenities have become equally critical. A well-equipped fitness center that goes beyond treadmills and free weights is expected to accommodate a wider range of wellness habits. Well-maintained outdoor courtyards, green spaces, and swimming pools offer a resort-style living experience. With a large share of renters owning pets, flexible pet policies, community dog parks, and pet spas or washing stations can weigh heavily in leasing decisions.

Co-working spaces, which became very popular during the pandemic, continue to be valued, even amidst return-to-office trends. While they may not require the scale once anticipated, providing a few thoughtfully designed work areas can meet the expectations of remote or hybrid workers.

At the end of the day, the developments that succeed will be those that recognize how quickly resident expectations are evolving and respond with amenities that support modern living. While not every feature will be right for every property, the willingness to invest in conveniences, lifestyle-oriented spaces, and services that enhance daily life can create a meaningful competitive edge.

FEATURED EMPLOYEE



Mike Fausone

Mike serves as Senior Development Manager for Conor Commercial Real Estate, overseeing all multi-family development projects in the greater Chicago area. He monitors economic and industry trends and identifies new development and land purchase opportunities.

Mike has been with Conor for five years and has more than 10 years of industry experience. He earned a Master of Business Administration from the University of Michigan and a Bachelor of Science in Civil Engineering from Duke University. He is also a registered Professional Engineer in the state of Illinois.

PROPERTY SUCCESS STORY



Leasing Underway at The Flynn at Live Oak

Leasing is underway at The Flynn at Live Oak in East Dallas, Texas. The development offers 327 apartments with a first-rate amenity package and is steps away from restaurants, bars, shopping, and entertainment.

TRANSACTION HIGHLIGHT

Conor Wins Auction for 40-acre Parcel of Land in Phoenix, Arizona

Conor won the auction for a 40-acre parcel of land located at East Deer Valley Drive and North 7th Street in Phoenix, Arizona.

The auction had a minimum bid of \$18,917,000 and a winning bid of \$24,715,000.

With direct access to I-17 via Deer Valley Drive and the Loop 101 via 7th Street, the site provides an excellent opportunity for a variety of commercial and industrial users.

PROJECT UPDATE

750 Curtiss in Downers Grove, Illinois

Construction is underway at 750 Curtiss, a 138-unit multi-family development located in downtown Downers Grove, Illinois. Residents can enjoy a quick three-minute walk to the Main Street Metra Station along with easy access to I-88 and I-355.

The six-story building will offer a mix of studio, one-, two-, and three-bedroom layouts with luxury finishes, including five exclusive two-bedroom, two-bathroom direct-entry townhomes. The top-tier amenity package will include a lobby, clubroom, fitness center, co-working hubs, outdoor swimming pool, and dog wash and run.



QUICK SHOTS

Jason Lentz Attended the 2026 NMHC Apartment Strategies Conference

Brian Quigley Served as Panelist at REJournals' 2026 Chicago Forecast

Molly McShane Attended the 2025 ULI Fall Meeting in San Francisco

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FEATURED DEVELOPMENTS



This six-story residence will feature 138 upscale apartment units and a first-rate amenity package tailored to provide maximum comfort, flexibility, and convenience for residents.



This 436,500-square-foot speculative cross-dock industrial facility is fully leased to Colony Display. The tenant is using the facility for light manufacturing and warehouse/distribution space.



This new speculative industrial development is available for lease and includes three buildings totaling 1.1 million square feet with proximity to Interstate 5, Highway 99, and Stockton Metropolitan Airport.



This five-story building in East Dallas incorporates 327 apartments and a first-class amenity package with easy access to Uptown, Downtown, and Deep Ellum.



This three-building speculative development near Phoenix incorporating a total of 292,098 square feet was fully leased and then sold to a Chicago-based institutional investor.



This two-building, 1.2 million-square-foot development offering proximity to I-95, I-16, Savannah/Hilton Head Airport, and the Port of Savannah was fully leased to Swiss Madison and Maersk and then sold.



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