



NET LEASE INVESTMENT OFFERING



BMO HARRIS BANK
(WITH VALUE-ADD OPPORTUNITY VIA VACANCY)
1425 TOWER AVE, SUPERIOR, WI, 54880



TABLE OF CONTENTS

OFFERING SUMMARY

Executive Summary	1
Investment Highlights	2
Property Overview	3
Building Breakdown	4
Proforma Analysis	5

LOCATION OVERVIEW

Photographs	6
Aerial	7
Site Plan	8
Floor Plan	9
Map	10

MARKET OVERVIEW

Market Overview	11
Demographics	12

TENANT SUMMARY

Tenant Profile	13
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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a net leased BMO Harris Bank property located in Superior, Wisconsin. BMO Harris Bank recently signed a 15-year lease in 2018. The lease features three 5-year options to renew. This location reports high deposits of approximately \$90 million. In addition to the BMO Harris Bank space, the property features the opportunity to lease two vacant furnished and renovated office spaces (totaling 4,566 SF).

The property is well positioned at the hard corner of a signalized intersection that experiences nearly 30,000 vehicles per day (Tower Ave and Belknap Street.) There are over 53,000 people living within five miles of the property. The location is also easily accessible from Interstate 535 (29,500 VPD) and only one-half mile from the University of Wisconsin-Superior (2,700 Students.) The immediate trade area features national retailers such as: Kwik Trip, Walgreens, McDonald's, Sherwin Williams, Burger King, Hardee's and Jimmy John's.

BMO Harris Bank, N.A. is a United States bank based in Chicago, Illinois and operates branches in the states of Illinois, Indiana, Arizona, Missouri, Minnesota, Kansas, Florida, and Wisconsin. BMO Harris Bank has over 600 branches and 1,300 ATMs and employs 14,500 staff in the United States. The bank is a subsidiary of the Canadian multinational investment bank and financial services company Bank of Montreal. BMO Harris Bank N.A is an investment grade rated tenant with an S&P rating of A+.



INVESTMENT HIGHLIGHTS

- Located within the Duluth, Minnesota MSA
- BMO Harris Bank recently signed a 15-year lease that runs through 2033
- BMO Harris Bank is an investment grade rated tenant (S&P: A+) with over 600 branches throughout the United States
- Strong performing BMO Harris branch with nearly \$90 million in deposits
- Value add opportunity with two furnished vacant office spaces
- New roof and new parking lot
- Existing multi-lane drive thru
- Located at the hard corner of a signalized intersection (30,000 VPD)
- Retailers in the immediate area include Walgreens, McDonald's, Kwik Trip, Sherwin Williams, Burger King, Hardee's and Jimmy John's among others
- Over 53,000 people living within 5 miles of location
- Easily accessible from Interstate 535 (29,500+ VPD)



PROPERTY OVERVIEW

Price:	\$1,612,031
Cap Rate:	6.50%
Net Operating Income:	\$104,782
Tenant:	BMO Harris Bank N.A
Credit Rating (S&P):	A+
BMO Harris Rent Commencement:	2/14/2018
BMO Harris Lease Expiration:	2/13/2033
BMO Harris Renewal Options:	Three 5-Year
Year Built:	1972/1999
Building Size:	16,141 SF
Land Size:	0.72 Acres



BUILDING BREAKDOWN

Level 2:	1,288 SF (For Lease)
Level 1:	5,991 SF (BMO Harris) 750 SF (Common Space)
Lower Level:	2,685 SF (BMO Harris) 2,145 SF (Common Space) 3,278 (For Lease)
Total For Lease:	4,566 SF
Total BMO Harris:	8,677 SF
Total Common Space:	2,896 SF



PROFORMA ANALYSIS

Income

Rental Income

Base Rent	\$122,854
CAM	\$79,996
Management Fee	\$6,226
Insurance	\$8,264
Real Estate Taxes	\$27,212

Total Rental Income \$244,551

Total Income \$244,551

Expenses¹

CAM ²	\$(91,876)
Management Fee ³	\$(7,150)
Insurance ²	\$(9,491)
Real Estate Taxes ²	\$(31,253)

Total Expense \$(139,769)

Net Operating Income \$104,782

Footnotes:

1) All expenses were based on figures provided by ownership.

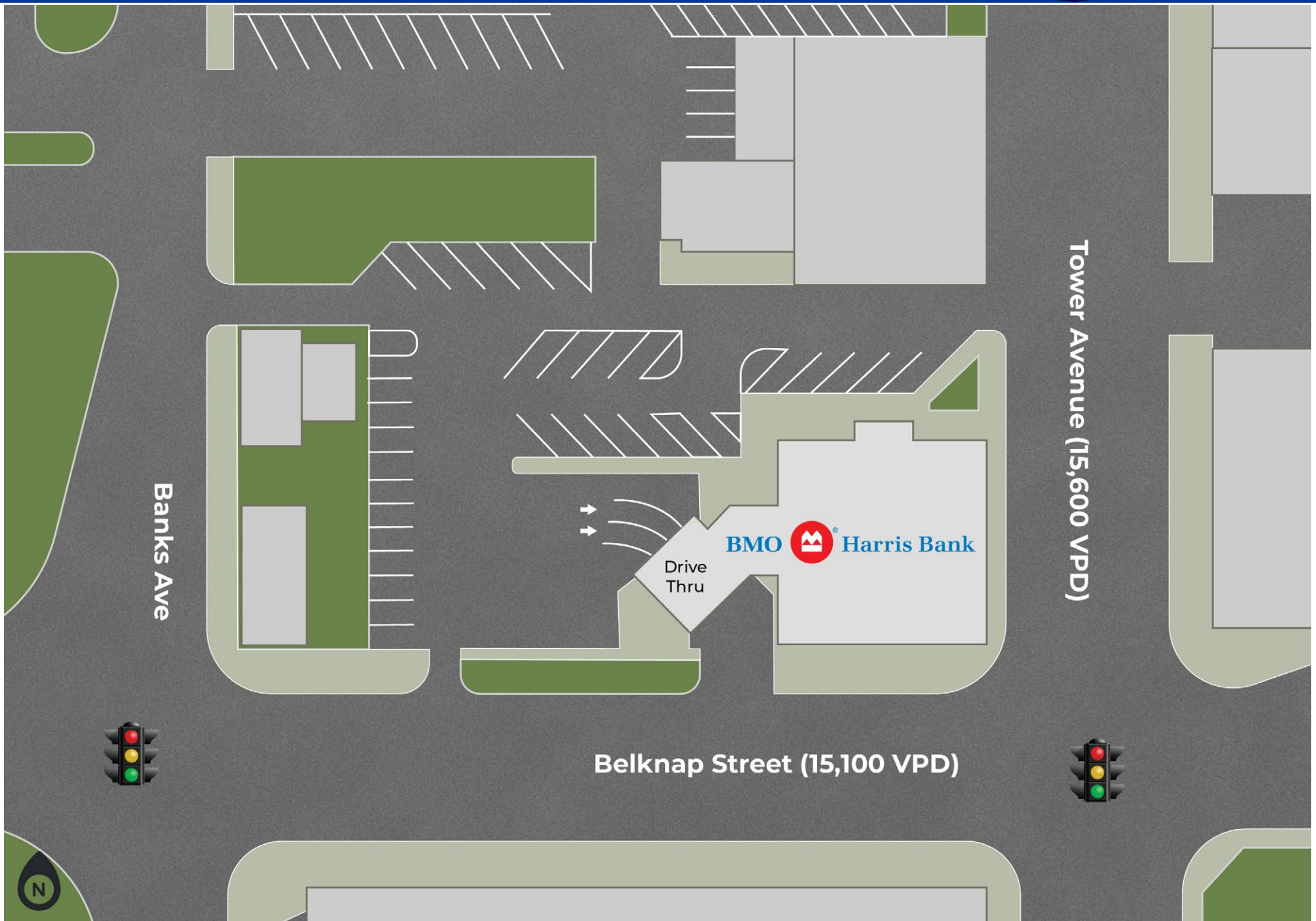
2) CAM is based on 2019 Budget.

3) Management fee is 3% of total income

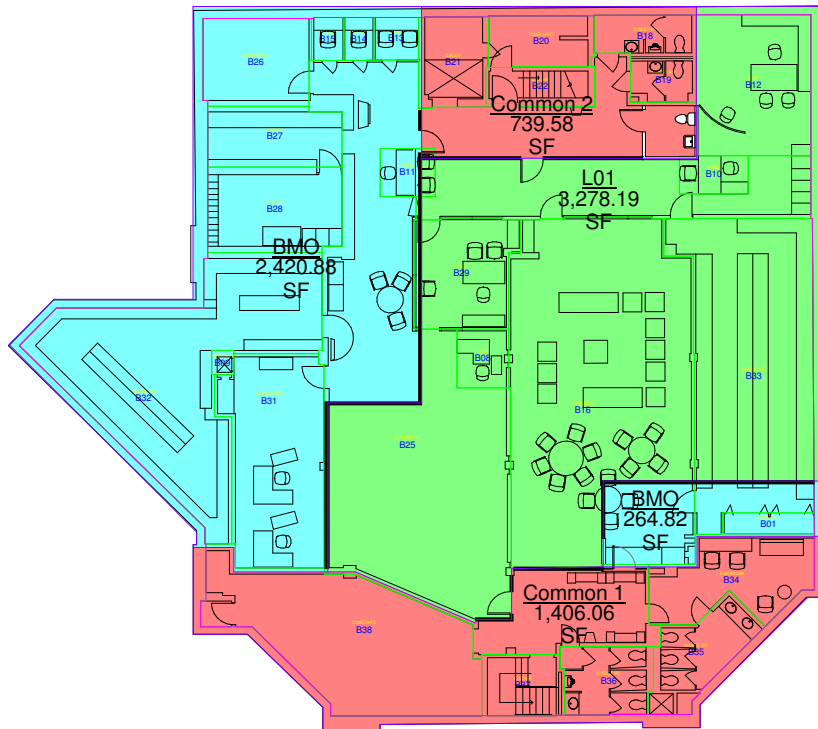




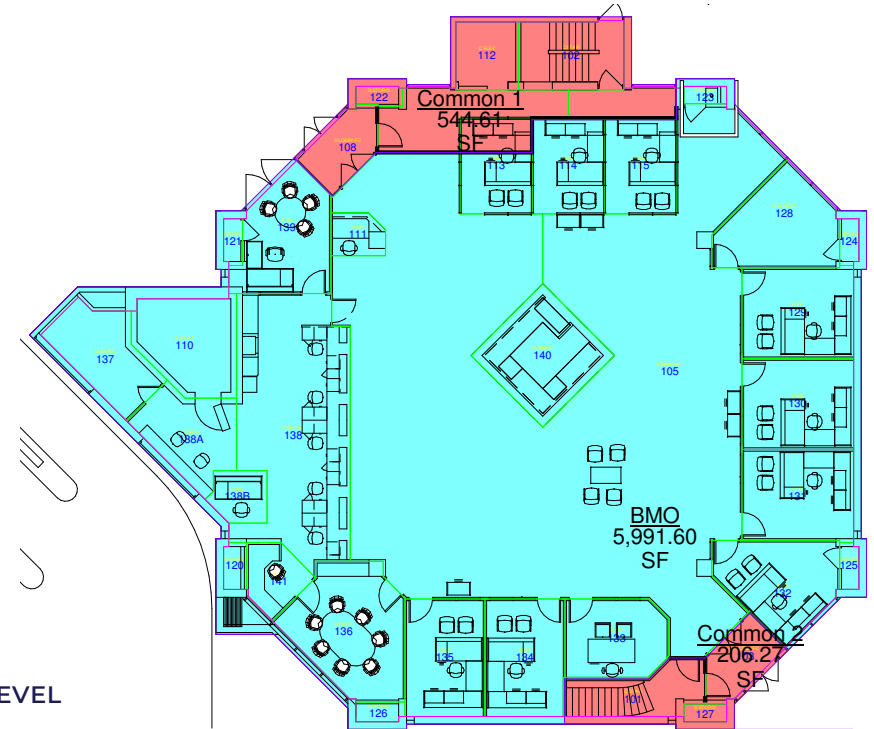




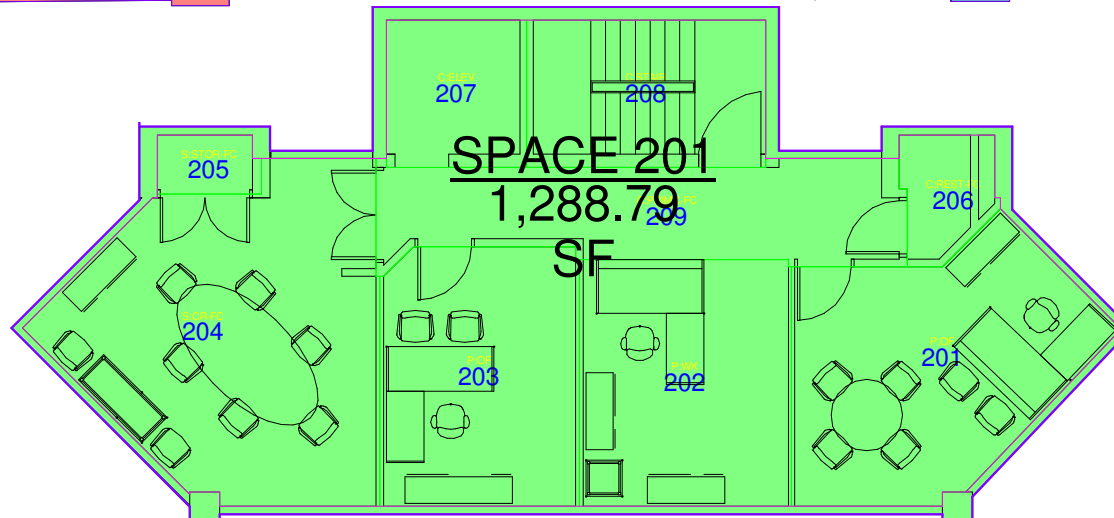
LOWER LEVEL

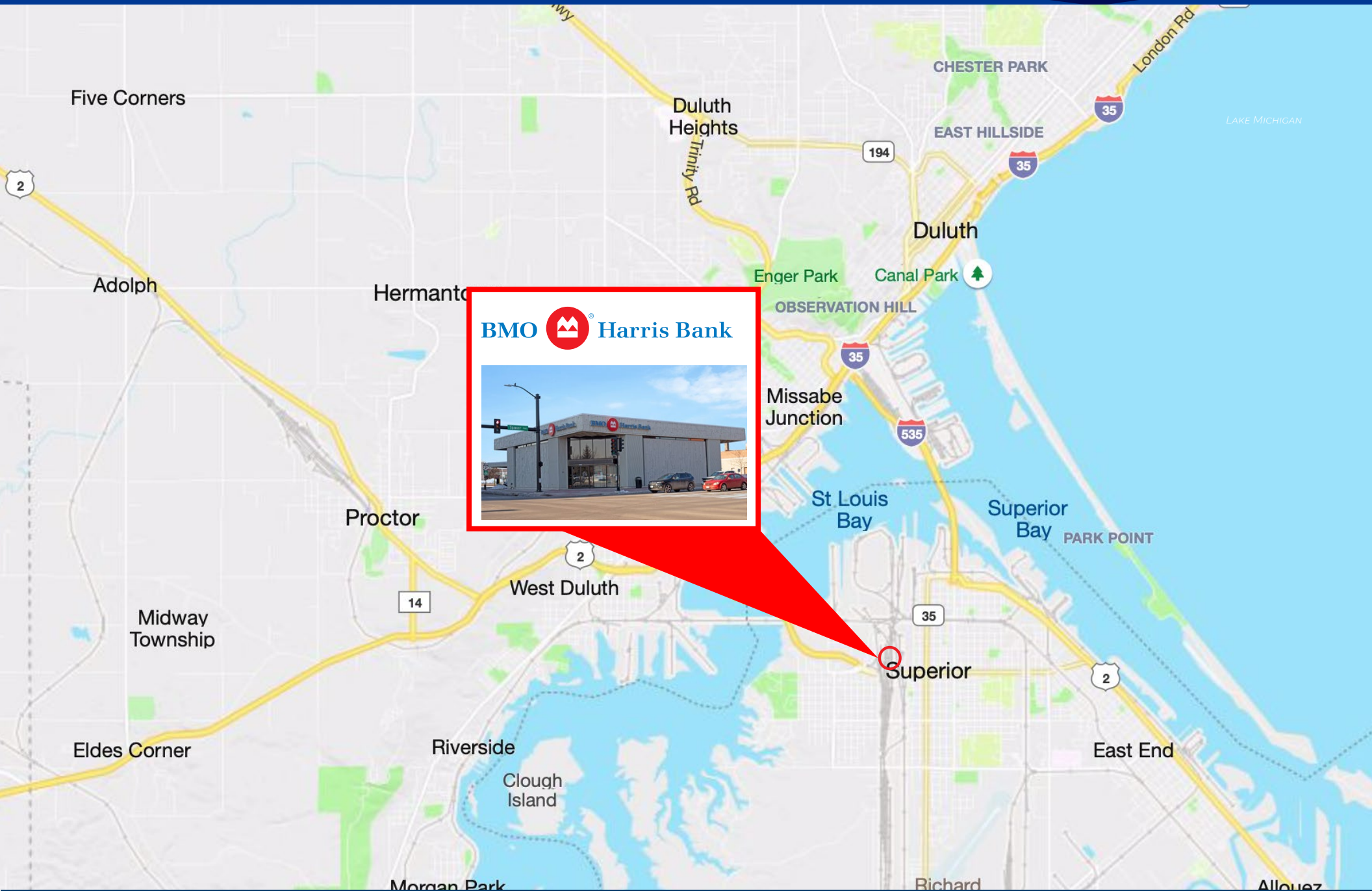


LEVEL ONE



SECOND LEVEL





DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	11,734	23,207	53,718
Total Households:	5,053	9,912	23,810

INCOME

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$52,553	\$62,920	\$58,415



CITY OF SUPERIOR, WISCONSIN

Superior is at the western end of Lake Superior in northwestern Wisconsin. Bordered by Saint Louis, Superior, and Allouez bays, the city is framed by two rivers: the Nemadji and the Saint Louis. Superior and the neighboring city across the bay, Duluth, Minnesota, form a single metropolitan area called the Twin Ports. They share a harbor that is one of the most important ports on the Great Lakes.

Growing area manufacturers include FenTech, Inc., which manufactures vinyl doors and windows; Charter NEX Films, a producer of plastic films; Genesis Attachments, manufacturer of shears and grapples; Amsoil, a producer of synthetic motor oil and lubricants; and Crane Song Ltd., a manufacturer of discrete Class A electronics for recording studios. Fraser Shipyards also provides many jobs to local residents. They repower and repair commercial vessels.





BMO HARRIS BANK

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The bank is a subsidiary of the Canadian multinational investment bank and financial services company Bank of Montreal. In December 2015, the company completed its acquisition of General Electric Capital Corp.'s transportation finance business. BMO Harris Bank N.A. is the 16th largest (by total assets) commercial bank in the US (not including total assets from parent company).

BMO is the second-largest Chicago-area bank based on market share, behind JPMorgan Chase, and the second largest US subsidiary of a Canadian bank after TD Bank, N.A.

Website:	www.bmoharris.com
Standard & Poor's Rating:	A+
Number of Locations:	600
Headquarters:	Chicago, IL



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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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