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INVESTMENT OVERVIEW



INVESTMENT OVERVIEW

Mid-America Real Estate Corporation has been retained on behalf of the owner to sell the 100% fee simple interest in the CVS, located in the Wrigleyville community of Chicago. Please note that certain Principals associated with the Seller are licensed real estate brokers and sponsored by Mid-America Real Estate Corporation. This trophy asset is a generational investment opportunity directly across the street from the iconic Wrigley Field in Chicago, a recently designated national historic landmark. The property is located at 1041 West Addison Street and is newly constructed to accommodate a marquee CVS Pharmacy and features a prominent billboard leased to Clear Channel Outdoors. CVS is situated in the extremely dense and affluent Chicago community of Wrigleyville, surrounded by over a billion dollars of premier development. The subject offering is comprised of a 10,200 square foot two-level retail building, capped by a three story, 20' x 35' billboard. The property is anchored with the essential business, investment grade CVS Pharmacy, who is subject to a 15-year corporately guaranteed lease. The offering also includes a 11-year billboard lease with Clear Channel Outdoors where the landlord receives 30% of the advertising revenue, which has been growing at an average rate of 34% per year since 2018. This unique investment just steps to the entrance of Wrigley Field, surrounded by wealthy households and a plethora of new development, with exposure to millions of residents, transit riders and fans, make it a once in a lifetime opportunity.

PROPERTY DETAILS

Price: \$19,715,000

Lease Type: NN

Size: 10,200 SF & 20' x 35' Billboard

Cap Rate: 4.00%

CVS Term: 15 Years

Lot Size: 0.12 Acres

NOI: \$788,594

Billboard Term: 11.2 Years

Year Built: 2020

INVESTMENT FEATURES

GENERATIONAL TROPHY ASSET DIRECTLY ACROSS FROM WRIGLEY FIELD

The site is extremely well-positioned in the heart of Wrigleyville on irreplaceable real estate, directly across from Wrigley Field. In 2020, the U.S Department of Interior designated Wrigley Field, the home of the famous Chicago Cubs MLB team, as a national historic landmark. This furthers cements Wrigley Field's historical importance as one of the most famous sports landmarks in the world.

15 YEAR INVESTMENT GRADE CREDIT TENANT LEASE AND RENTAL INCREASES

In 2019 CVS signed a 15-year lease with a corporate guaranty to secure this location. There are desirable rental increases averaging 10% every 5 years after year 10 for the duration of the lease and all option periods. This lease structure provides a hedge against inflation and provides cap rate lift in comparison to many other pharmacy investments. CVS Pharmacy is the largest pharmacy chain in the United States with more than 9,900 locations and across 49 states. CVS Health the parent company of CVS pharmacy has an investment grade credit rating of "BBB" from S&P with a stable outlook and is publicly traded on the NYSE.

LARGE SCALE COMMERCIAL AND RESIDENTIAL REDEVELOPMENTS

Wrigleyville has experienced significant redevelopment in recent years with over a \$1 billion dollars invested into redeveloping Wrigley Field and the surrounding area. The community has become a hub of commercial and residential development demonstrated by various projects including the Residences at Addison & Clark, a 516,000-square-foot, mixed-use development and "Hotel Wrigley", a seven-story, 238,000-square-foot hotel that features ground level retail, meeting space, and 175 guest rooms. These projects, along with several others are part of a large vision to turn Wrigleyville into mixed-use district that serves as a year-round destination in the city.

POTENTIAL UPSIDE FOR INCREASING BILLBOARD RENT TO MARKET RATE

The billboard rent is currently at 30% of the advertising revenue. Historically, for high profile urban billboards locations, a market rate is a 50/50 split with the operator, so there is potential for investors to capture significant upside at the end of the current billboard lease term.

EXTREMELY DENSE AND AFFLUENT URBAN NEIGHBORHOOD

CVS is prominently located in the dense and affluent community of Wrigleyville, part of the Lakeview neighborhood of Chicago. There are more than 23,528 residents with an average household income exceeding \$152,000 in just a half-mile. Stretching further out to 1.5 miles, those numbers swell to 173,707 people with earning \$127,000 per household. These attractive demographics make the property well poised to hold long term value for CVS and the new owner.

BRAND NEW, HIGH IMAGE PREMIER CONSTRUCTION REAL ESTATE

The subject offering is a high image and premier construction, two-story retail building with 5,070 square feet on the first floor and 5,130 square feet on the second floor. Construction for the property is nearing completion, providing a buyer with an aesthetically appealing building for many years to come.

ELITE ENTERTAINMENT DESTINATION WITH MILLIONS OF VISITORS

Wrigley Field draws an average of 40,000 visitors to every game, bringing on average over 3,000,000 people per year to the stadium. Furthermore, the surrounding area is home to over 40 different bars and restaurants located along Clark & Addison streets that draw many thousands more to the area. Furthermore, Wrigleyville hosts a variety of other entertainment including concerts and street festivals that will provide ample supply of customer to the site.

PROPERTY FEATURES

Address: [1041 West Addison Street, Chicago, IL 60613](#)

Year Built: 2020

Tenant: CVS Pharmacy

Property Index Number: 14-20-403-002

Zoning: B3-2 Community Shopping Center

Billboard: Pole Mounted, Single Face, 20' x 35' Billboard

Roof Warranty: 20 Years

Building GLA: 10,200 SF

Levels: 5,070 on Ground Level and 5,130 on
Second Level

RETAIL TRADE AREA



PRIMARY ENTRANCE

WRIGLEY FIELD

NORTH FACING AERIAL



EAST FACING AERIAL



SOUTH FACING AERIAL



SITE AERIAL



LEASE / FINANCIAL SUMMARY



WRIGLEY FIELD
MAIN ENTRANCE

LEASE ABSTRACT



Lessee: Highland Park CVS LLC

Guarantor: CVS Health Corporation

Address: [1041 West Addison Street, Chicago, IL](#)

Lease Type: NN

Term: 15 Years

Lease Expiration: 1/31/2036

Options: Two (2) – Five (5) Year & One (1) – Four (4) Year

Year Built: 2020

Building Size: 10,200 SF

Land Area: 0.12 Acres

Annual Rent: \$675,000

Monthly Rent: \$56,250

Rental Increases: 10% increase after year 10

Option Rental Increases: 10% increases every 5 years

Taxes: Tenant shall pay directly

Utilities: Tenant shall pay directly

Tenant Insurance: Tenant maintains insurance

Landlord Insurance: Landlord maintains insurance (Tenant Reimburses)

Estoppel: Within thirty (30) days after written request

Tenant Responsibilities: Tenant shall be responsible for all repairs, maintenance, and replacements of all interior plumbing, fire suppression system, heating, air conditioning, electrical and mechanical systems serving the premises

Landlord Responsibilities: Landlord shall maintain repair, and replace as necessary, the roof, foundation, floor slab, load bearing walls, infrastructure owned by Landlord and structural portions of the Building, (which structural portions shall include structural supports, footings, structural columns, and any structural poles or other elements relating to the Billboard and all plumbing, pipes, conduits and utility lines leading to or from the Building

Billboard ROFR: Landlord shall at any time during the Term receive or solicit a bona fide offer to lease the Billboard following the current term, either through a renewal with existing billboard tenant or with a new tenant and Landlord desires to accept such offer. Landlord shall deliver leasing notice to the tenant and tenant shall have thirty (30) days to exercise its ROFR

LEASE ABSTRACT / ADVERTISING REVENUE CHART



Lessee: Clear Channel Outdoors, LLC

Address: [1041 West Addison Street, Chicago, IL](#)

Term: 11.2 Years

Lease Expiration: 2/22/2032

Year Built: 2005

Billboard Design: Pole Mounted, Single Face, 20' x 35' Billboard

Rent: 30% of Total Gross Ad Revenue

Tenant Insurance: Tenant maintains insurance

Landlord Insurance: None

Tenant Responsibilities: Tenant maintains sign

Landlord Responsibilities: Landlord shall maintain repair, and replace as necessary structural supports, footings, structural columns, and any structural poles or other elements relating to the Billboard

Year	Total Gross Ad Revenue	Net Ad Revenue to Landlord at 30%
2018	\$218,782	\$65,635
2019	\$348,018	\$104,405
2020 (Annualized)	\$378,646	\$113,594

FINANCIAL SUMMARY

PRICE **\$19,715,000** CAP RATE **4.00%**

YEARS	TOTAL RENT	CVS RENT	CLEAR CHANNEL RENT	YIELD
1	\$788,594	\$675,000	\$113,594	4.00%
2	\$792,002	\$675,000	\$117,002	4.02%
3	\$795,512	\$675,000	\$120,512	4.04%
4	\$799,127	\$675,000	\$124,127	4.05%
5	\$802,851	\$675,000	\$127,851	4.07%
6	\$806,686	\$675,000	\$131,686	4.09%
7	\$810,637	\$675,000	\$135,637	4.11%
8	\$814,706	\$675,000	\$139,706	4.13%
9	\$818,897	\$675,000	\$143,897	4.15%
10	\$823,214	\$675,000	\$148,214	4.18%
11	\$894,660	\$742,000	\$152,660	4.54%
12	\$1,004,067	\$742,000	\$262,067	5.09%
13	\$1,011,929	\$742,000	\$269,929	5.13%
14	\$1,020,027	\$742,000	\$278,027	5.17%
15	\$1,028,368	\$742,000	\$286,368	5.22%
Average Yield Throughout Primary Term				4.40%

* Billboard Rent is projected to grow at 3% per year and in Year 12, Landlord's share of Billboard Rent is assumed to increase to 50% of gross revenue from 30%.

TENANT OVERVIEW



TENANT OVERVIEW



Parent Company: CVS Health	Number of Stores: 9,900+
Tenant: CVS Pharmacy	Market Cap: \$88.66 Billion
Stock Symbol (NYSE): CVS	Enterprise Value: \$164.02 Billion
Credit Rating (S&P): BBB	Revenue (2019): \$256.78 Billion
Headquarters: Woonsocket, RI	Net Income (2019): \$6.63 Billion
Year Founded: 1963	



CVS Pharmacy is the largest pharmacy chain in the United States with more than 9,900 locations across 49 states. In 1963, the company was founded in Lowell, Massachusetts under the original name of Consumer Value Store. CVS Pharmacy offers its customers a wide variety of products including prescription drugs, general merchandise, over the counter drugs, beauty products and cosmetics, film and photo services, seasonal merchandise, greeting cards, beverages and convenience foods. Furthermore, the company provides a variety of affordable healthcare services through more than 1,100 Minute Clinics located in stores across 33 states.

CVS pharmacy prides itself on being an innovative, charitable and health-conscious company that focuses on providing better health outcomes, reducing chronic diseases and controlling healthcare costs for its customers. In 2014, the company made a strategic decision to begin the journey of evolving from a traditional drug store to a health care focused company by stopping the sale of all cigarettes and tobacco products in their stores nationwide, which none of their major competitors have done to date. Over the last 6 years, in the effort to become a health care company, CVS Pharmacy opened more than 1,100 Minute Clinics, adopted a new concept store model called HealthHUBs, formed a partnership with SmilieDirectClub and their parent company CVS Health acquired the healthcare insurance company Aetna.

TENANT OVERVIEW



Tenant: Clear Channel Outdoor	Number of Ad Displays: 510,000
Stock Symbol (NYSE): CCO	Market Cap: \$703.25 Million
Credit Rating (S&P): B-	Enterprise Value: \$7.17 Billion
Headquarters: San Antonio, TX	Revenue (2019): \$2.68 Billion
Year Founded: 1901	



Clear Channel Outdoors is one of the world's largest outdoor advertising companies with over 510,000 displays across 31 countries in Asia, Europe, Latin America and North America. The company's origin is linked to three major predecessor companies that were combined through a series of mergers; Foster & Kleiser (F&K) (1901–1986), Patrick Media Outdoor (1986–1995), and Eller Media Company (1959–1997). Clear Channel Outdoor was one of the first outdoor advertising companies in the United States and remains one of the largest to this day. The company is based in San Antonio, Texas and has over 5,900 employees worldwide.

In the United States, Clear Channel Outdoor operates in 44 of the top 50 U.S. markets and is the leading outdoor advertising company with the fastest-growing digital billboard display network now surpassing 1,200 displays. The company helps advertisers create inspiring out-of-home campaigns via traditional and digital display formats in roadside, urban, transit and airport environments, on street furniture and at retail near point of sale. These advertising campaigns distributed through various forms of Clear Channel Outdoor displays allow brands to engage with people when they are out and about, thus pioneering the integration of out-of-home advertising with mobile and social media to turn awareness and inspiration into engagement and purchase.

WRIGLEYVILLE OVERVIEW



WRIGLEYVILLE OVERVIEW

Wrigleyville is a vibrant, historical community located within Lakeview, which is one of Chicago's 77 neighborhoods. Wrigleyville encompasses the area surrounding Wrigley Field as well as the surrounding residential areas positioned near Addison and Clark Street. In 2020, the U.S Department of Interior designated Wrigley Field, the home of the famous Chicago Cubs MLB team as a national historic landmark. Wrigley Field draws an average of 40,000 visitors to every game, bringing over 3,000,000 people per year to the stadium. The wider neighborhood of Lakeview is bordered by West Diversey Parkway to the south, West Irving Park Road to the north, North Ravenswood Avenue to the west, and the shore of Lake Michigan to the east. The Uptown community area is to Lakeview's north, Lincoln Square to its northwest, North Center to its west, and Lincoln Park to its south. The Lakeview neighborhood is comprised of four distinct areas; East Lakeview, Central Lakeview, Boystown, and Wrigleyville.

Wrigleyville is ideally positioned in Lakeview providing its residents with premier access to a variety of retail stores as well as over 40 bars and restaurants along Clark Street and easy access to the Addison Red Line Stations and CTA bus routes. Furthermore, the Wrigleyville area provides its residents with endless accessibility to recreational activities and entertainment. The area is a few blocks from Lake Michigan, including Montrose Beach, as well as its adjacent dog beach, and Sydney R. Marovitz Golf Course, an 18-hole golf course attract people from all parts of Chicago and its surrounding suburbs. Locals also enjoy entertainment facilities such as Lucky Strike, Trickery, The Peep Show, and Tinderella Comedy. Overall, attractions such as Wrigley Field, Lake Michigan, and the vibrant entertainment and nightlife along Clark Street have long attracted residents to the Wrigleyville.



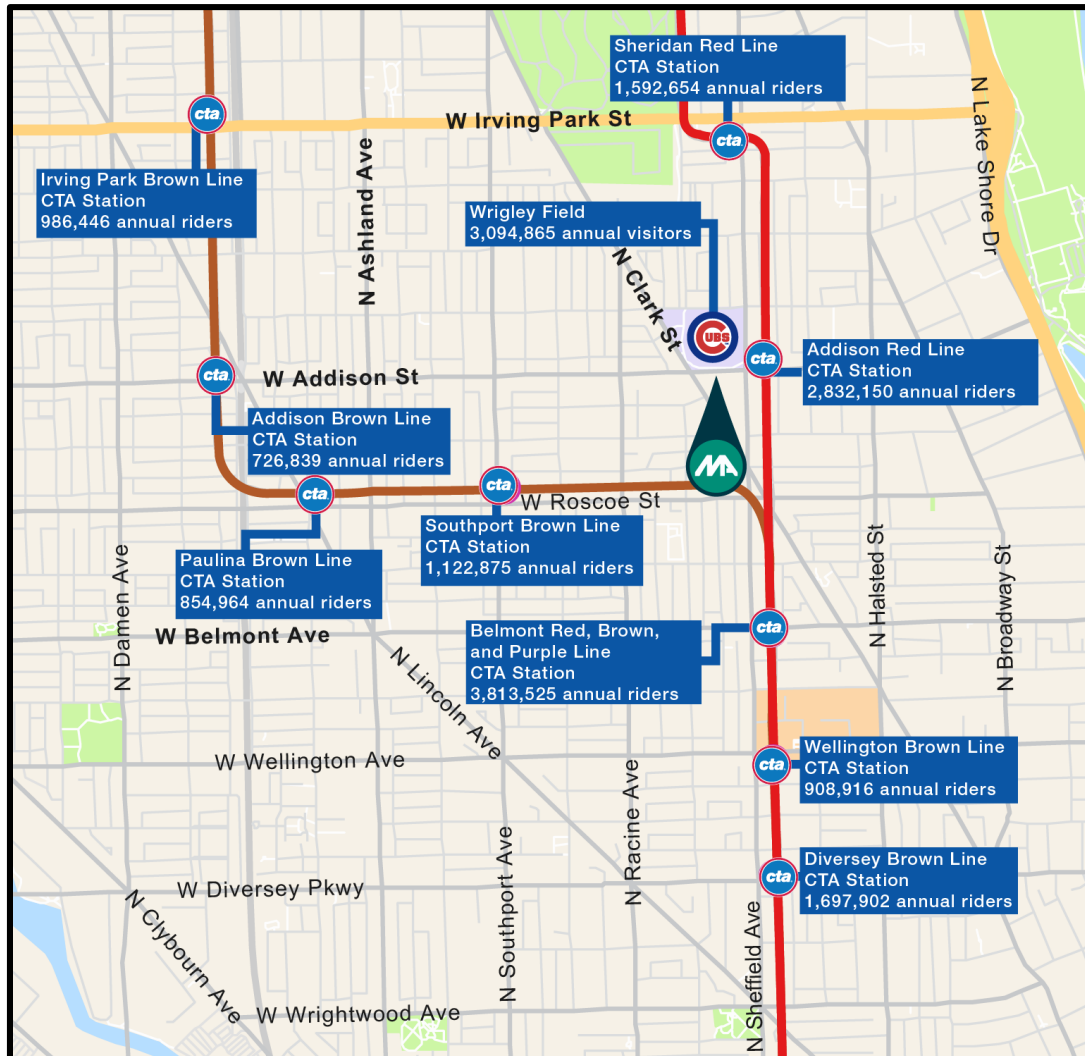
WRIGLEYVILLE RECENT DEVELOPMENTS

Wrigleyville has experienced significant redevelopment in recent years, serving as an epicenter of growth and new real estate developments, within the neighborhood of Lakeview. The Wrigleyville area has transformed due in large part to the owners of the Chicago Cubs, who have invested over a \$1 billion dollars into redeveloping Wrigley Field and the surrounding area. The large capital investment turned Wrigleyville into a popular location for both commercial and residential developers in the recent years. In addition to the subject property, developments such as the Residences at Addison & Clark, a 516,000-square-foot, mixed-use transit-oriented development comprised of 148 residential units, a 496-space parking garage and two floors of retail space comprising 137,000 square feet. The project is part of the larger reimagining of Wrigleyville as a mixed-use district, incorporating new residential, office, hotel, retail, and entertainment venues to create a year-round destination in the city.

Wrigleyville is also home to the recently developed “Hotel Zachary”, which is positioned at the northwest corner of Addison & Clark . The hotel development is comprised of a seven-story, 238,000-square-foot hotel that is operated in partnership with Starwood Hotels & Resorts and features ground level retail, meeting space, and 175 guest rooms. Furthermore, directly west of the Addison & Clark development there is a new retail development under construction. The new development is expected to have three retailers on the ground floor, and one retailer in the other three floors. It will be 65 feet tall, with 56,000 square feet of retail space. Additional support for the evolution and continued development of the already established area comes in the form of the CTA’s \$2.1 billion dollar Red and Purple Line Modernization, which will provide much needed capacity to this growing residential corridor to accommodate current and future riders, and to deliver faster and smoother rides with less crowding and more frequent service. The new retail, residential, and transportation developments are proof that CVS is positioned in a location that will be strong well into the future.



TRANSPORTATION MAP



The Wrigleyville neighborhood is merely steps away from public transportation, and blocks away from Lakeshore Drive, an expressway that runs parallel with and alongside the shoreline of Lake Michigan directly into the heart of Downtown Chicago.

At the heart of Wrigleyville is the Addison CTA train stop, which has 2.8 Million annual riders. The stop is located on the Red line, which is currently undergoing a \$2.1 Billion modernization. The capital improvement project will add much needed capacity to this growing residential corridor. From the Addison stop, riders are less 200 feet from Wrigley Field as well as six stops from the Loop. Additionally, the stop services the CTA Bus #152 and CTA Bus #22 on Clark Street.

DEMOGRAPHIC OVERVIEW

Population	.25 Miles	.50 Miles	1 Miles	1.5 Miles
2020 Population	5,140	23,528	92,847	173,707
2025 Projected Population	5,246	23,811	93,021	174,802
Workplace Establishments	172	843	3,039	5,785
Households	.25 Miles	.50 Miles	1 Miles	1.5 Miles
2020 Households	2,641	23,528	53,103	95,397
2025 Projected Households	2,686	23,811	53,126	95,878
Persons per Household	1.94	1.90	1.74	1.79
Income	.25 Miles	.50 Miles	1 Miles	1.5 Miles
Average Household Income	\$144,848	\$133,131	\$128,406	\$127,060
Median Household Income	\$109,870	\$97,986	\$87,986	\$85,398
Per Capita Income	\$73,384	\$70,582	\$73,222	\$69,930

DEMOGRAPHIC PROFILE WITHIN 1.5-MILE RADIUS:



POPULATION
173,707



HOUSEHOLDS
95,878



AVERAGE HH INCOME
\$144,196

CHICAGO OVERVIEW & ANALYSIS



CHICAGO MSA OVERVIEW

The City of Chicago is the third largest city in the nation and is the economic and cultural capital of the Midwest. The Chicago Metropolitan Statistical Area (“MSA”) encompasses fourteen counties in Illinois, Indiana, and Wisconsin. It covers 9,581 square miles of land and water and is the third largest MSA in the nation with over 9.5 million people. The region was established at a natural portage between the Great Lakes and the Mississippi Valley and has served as the pivotal link in the nation’s water, rail, and aviation networks. The Chicago MSA is a leader in financial trading, higher education, logistics, health care, manufacturing, and cultural institutions and is home to the headquarters of thirty-four Fortune 500 corporations, including Boeing, Walgreens, Kraft Foods, McDonald’s, Motorola, and United Airlines. The city of Chicago is an approved investment market for the vast majority of public, institutional, and private real estate investments firms.

3rd <i>Largest MSA in the Nation</i>	9.5 <i>Million Residents in Chicago MSA</i>	57.6 <i>Million Annual Tourists</i>
37 <i>Fortune 500 Companies</i>	130 <i>Colleges & Universities</i>	134 <i>Million SF Of Retail Space</i>



CHICAGO ECONOMIC OVERVIEW

Chicago has developed from America's industrial capital into one of the nation's most dynamic and diversified economies, with strengths in financial services, transportation, insurance, pharmaceuticals, and retailing. In addition, Chicago is home to four of the nation's largest financial exchanges, including the Chicago Board of Trade, the Chicago Board Options Exchange, the Chicago Mercantile Exchange, and the Chicago Stock Exchange. Major U.S. money center banks and nearly ninety foreign banks, including more than forty full-service branches, have operations in Chicago. These institutions serve as a major source of investment capital for the Midwest, providing clients with access to the Euro- Markets and facilitating both imports to the Midwest and exports of the region's products overseas. Public employment and services are provided by six county governments, 270 cities and villages, and nearly 1,000 schools, park, and other special-purpose districts.

CHICAGO'S LARGEST EMPLOYERS

Rank	Employer	Sector	# of Employees
1	U.S. Government	Government	45,736
2	Chicago Public Schools	Education	37,731
3	City of Chicago	Government	31,621
4	Advocate Aurora Health	Healthcare	25,917
5	Cook County	Government	22,438
6	Northwestern Memorial Healthcare	Healthcare	21,264
7	Amita Health	Healthcare	20,046
8	University of Chicago	Education	18,276
9	Amazon.com Inc.	Retail	14,610
10	United Continental Holdings Inc.	Aviation	14,520

Data courtesy of Crain's List of Chicago's Largest Employers 2020

2nd
*Largest Central
Business District*

3rd
*Largest MSA GDP
In the Nation*

150,000
*College Graduates Per Year
Stocking the Workforce*



LEGAL DISCLAIMER



LEGAL DISCLAIMER

The Offering Memorandum ("The Memorandum") is intended solely for the limited use of The Potential Purchaser in considering whether to pursue negotiations to acquire 1041 West Addison Street, Chicago, IL 60613 ("The Property"). The Memorandum, prepared by Mid-America Real Estate Corporation, (Hereinafter referred to as "MAREC"), contains brief, selected information pertaining to the operation of The Property and Owner does not purport to be all-inclusive or to contain all the information, which The Potential Purchaser may desire. The Memorandum will be delivered with the understanding that The Potential Purchaser will conduct its own analysis and investigation of The Property, independently and without reliance upon The Owner, MAREC or The Memorandum and based on such documents, information and other matters as The Potential Purchaser, in its sole discretion, deems appropriate in evaluating a purchase of The Property. In furnishing The Memorandum, MAREC and/or The Owner reserve(s) the right to request the return of The Memorandum (including all copies or partial copies), or any other information provided, at any time. Neither The Owner nor MAREC or any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of The Memorandum or any oral or written communication transmitted from MAREC and/or The Owner to The Potential Purchaser and no legal liability is assumed or to be implied with respect thereto. By accepting The Memorandum, The Potential Purchaser agrees that The Memorandum's contents and any other information pertaining to The Property and provided to The Potential Purchaser are confidential and proprietary; that The Memorandum and the information contained therein or provided is the property of The Owner and/or MAREC, that it will hold and treat The Memorandum and information provided in the strictest of confidence; that it will not, directly or indirectly, disclose or permit anyone else to disclose The Memorandum's contents without prior written authorization; and, that it will not use or permit to be used The Memorandum or The Memorandum's contents in any fashion or manner detrimental to the interest of The Owner and/or MAREC or in violation of the obligation to maintain such information and The Memorandum in strict confidence. However, The Potential Purchaser may disclose such confidential information to its employees, auditors, financial advisors, directors and/or counsel to whom it is reasonably necessary for purposes of evaluating The Property provided such disclosure is made pursuant to this agreement, all reasonable precautions are taken to safeguard the information and parties are informed of the need to maintain the information as confidential. The Potential Purchaser agrees that photocopying or other duplication of information provided by The Owner and/or MAREC is strictly prohibited. The Owner expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in The Property and to commence, participate in, or terminate discussions with any party at any time with or without notice. The Potential Purchaser acknowledges that The Owner has no obligation to discuss or agree to the sale of The Property. Notwithstanding that The Potential Purchaser and The Owner may reach one or more oral understandings or agreements on one or more issues that are being discussed, neither party shall be bound by any oral agreement of any kind and no rights, claims, obligations or liabilities of any kind, either express or implied, shall arise or exist in favor of or be binding upon either party except to the extent expressly set forth in a written agreement signed by both parties. The Memorandum shall not be deemed a representation of the state of affairs of The Property nor constitute an indication that there has been no change in the business or affairs of The Property since the date of its preparation. The Potential Purchaser agrees not to contact the tenants, leasing MARECs or property management staff of The Property in connection with its review of The Property. Any and all questions related to The Memorandum or The Property must be directed to MAREC. In the event The Potential Purchaser decides not to pursue the acquisition of The Property, The Potential Purchaser agrees to return The Memorandum and all copies (including partial copies) to the appropriate representative of MAREC.

LEGAL DISCLAIMER

Representation The Potential Purchaser understands and agrees that MAREC is not representing The Potential Purchaser in this Proposed Sale. MAREC is only representing The Owner in this Proposed Sale.

Americans with Disabilities Act The United States Congress has enacted the Americans With Disabilities Act. Among other things, this act is intended to make business establishments equally accessible to persons with a variety of disabilities. As such, modifications to real property may be required. State and local laws also may mandate changes. Neither The Owner nor MAREC is qualified to advise The Potential Purchaser as to what, if any, changes may be required now, or in the future. The Potential Purchaser should consult the attorneys and qualified design professionals of its choice for information regarding these matters. Neither The Owner nor MAREC can determine which attorneys or design professionals have the appropriate expertise in this area.

Hazardous Materials Disclosure Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and as such may need to be specifically treated, handled or removed. Due to prior or current uses of The Property or the area, there may be hazardous or undesirable metals, minerals, chemicals, hydrocarbons or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Neither The Owner nor MAREC has expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/ or operators. It is the responsibility of The Potential Purchaser to retain qualified experts to detect and correct such matters.

Remedies If there is a breach or threatened breach of any provision of these Conditions of Offering, The Owner and/or MAREC shall be entitled to seek redress by court proceedings in the form of an injunction restraining The Potential Purchaser without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy and/or a decree for specific performance without any bond or other security being required. Nothing herein shall be construed as prohibiting The Owner and/or MAREC from pursuing any other remedies at law or in equity, which it may have. If The Owner and/or MAREC is involved in a court proceeding to enforce the covenants contained in these Conditions of Offering and The Owner and/or MAREC prevails in such litigation, The Potential Purchaser shall be liable for the payment of The Owner and/or MAREC's reasonable attorneys' fees, court costs and ancillary expenses together with such other and further relief as available under any applicable statute.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

For further information contact the owner's exclusive representatives:

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