



NET LEASE INVESTMENT OFFERING



BMO HARRIS BANK (CONDOMINIUM)
201 S GROVE AVENUE
BARRINGTON, IL 60010 (CHICAGO MSA)



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant retail condominium occupied by BMO Harris Bank property located within the Chicago MSA in Barrington, Illinois. The BMO Harris Bank lease has over 8 years remaining on the primary term with three 5-year renewal options. The lease also features a rental escalation in 2024. BMO has spent over \$1,000,000 on tenant improvements in 2019-2020. Additionally, there are over \$1,000,000 in improvements planned for the building including elevator modernization, roof replacement, electric service upgrades including sub-metering, signage, building lobbies and other common area improvements. These building improvements will be performed in the third quarter of 2021.

The 10,436 square foot condominium benefits from its location that in close proximity to Lake Cook Rd and South Northwest Hwy (28,700 VPD). The building is also positioned directly across from the Barrington Metra Station (Union Pacific/Northwest Line) which runs directly southeast to downtown Chicago and experiences over 1,750 daily boarding passengers. Retailers in the immediate area include CVS Pharmacy, Walgreens, Jewel-Osco, Starbucks, McDonald's, Heinen's Grocery Store, and Shell Gasoline. There are 91,399 people living within 5 miles of the property with an average annual household income in excess of \$173,627.

This property is comprised of two condominium spaces. BMO occupies Unit A which is comprised of the two lower basement floors and the main floor. The main floor is used for general banking purposes while the lower two levels serve mission critical functions to BMO.

The BMO Harris Bank lease expires on October 31, 2029 and features three 5-year renewal options. **Deposits at this location total \$558,834,000 according to the FDIC.** BMO Harris Bank, N.A. is a United States bank based in Chicago, Illinois. It is a member of the Federal Reserve System and operates branches in the state 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. BMO Harris Bank is an investment grade rated tenant with an S&P rating of A+.



INVESTMENT HIGHLIGHTS

- Located within the Chicago MSA – Ranked #3 in the United States for population size
- Bank Deposits for this location are \$558,834,000 according to the FDIC
- Affluent area – ranked #7 for the wealthiest zip codes in the United States
- \$1M+ in tenant improvement in 2020
- The overall building is currently undergoing additional renovations that will total over \$1MM
- The two basement floors are mission critical uses for BMO Harris Bank while the main floor is the bank
- BMO Harris Bank is an investment grade rated tenant: S&P: A+
- 8+ years remain on the primary term of the lease with three 5-year renewal options
- 10% Rental escalation on 11/1/2024 and in each option
- Close proximity to Lake Cook Rd and South Northwest Hwy (28,700 VPD)
- Positioned directly across from the Barrington Metra Station (Union Pacific/Northwest Line) which runs directly southeast to downtown Chicago and experiences over 1,750 daily boarding passengers
- 91,399 people living within 5 miles of the property with an average annual household income in excess of \$173,627



PROPERTY OVERVIEW

Price:	\$4,634,960
Cap Rate:	6.25%
NOI:	\$289,685
Renewal Options:	Three 5-year
Tenant:	BMO Harris Bank N.A.
Year Built:	1970
Size:	10,436 SF



LEASE BREAKDOWN

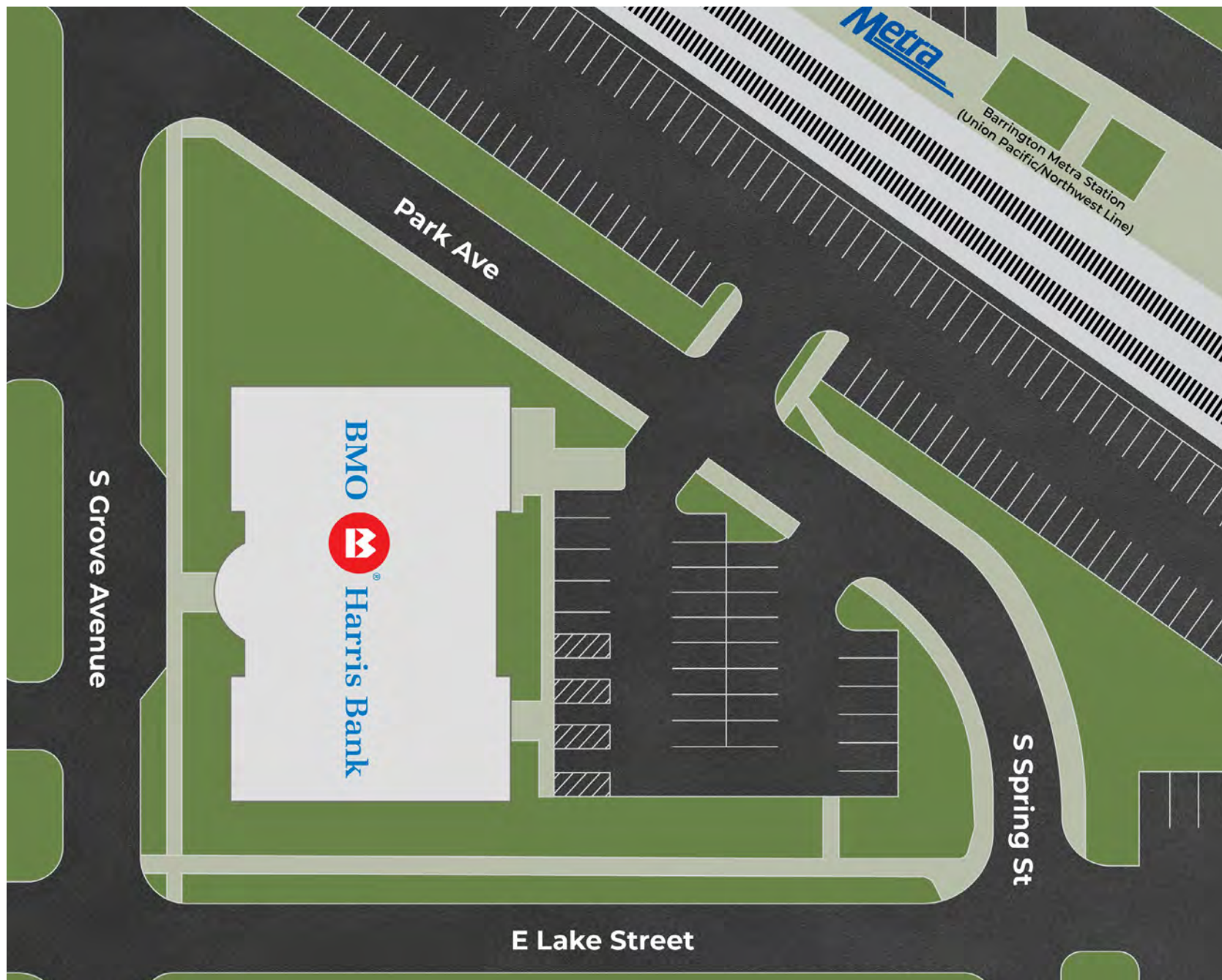
1ST FLOOR (GROUND LEVEL)	
Lease Commencement Date:	11/1/2019
Lease Expiration Date:	10/31/2029
NOI:	\$289,685
Renewal Options:	Three 5-Year
Rental Escalations:	10% on 11/1/2024 and options
Lease Type:	NNN*
Size:	10,436 SF

** BMO Harris pays their proportionate share of taxes and expenses. Expenses include capital items; however, these capital expenses are amortized over the useful life of the applicable improvements. BMO Harris Bank's proportionate share is 63.94%. This is broken down into 58.94% for the main floor and 5% for the two lower levels.*

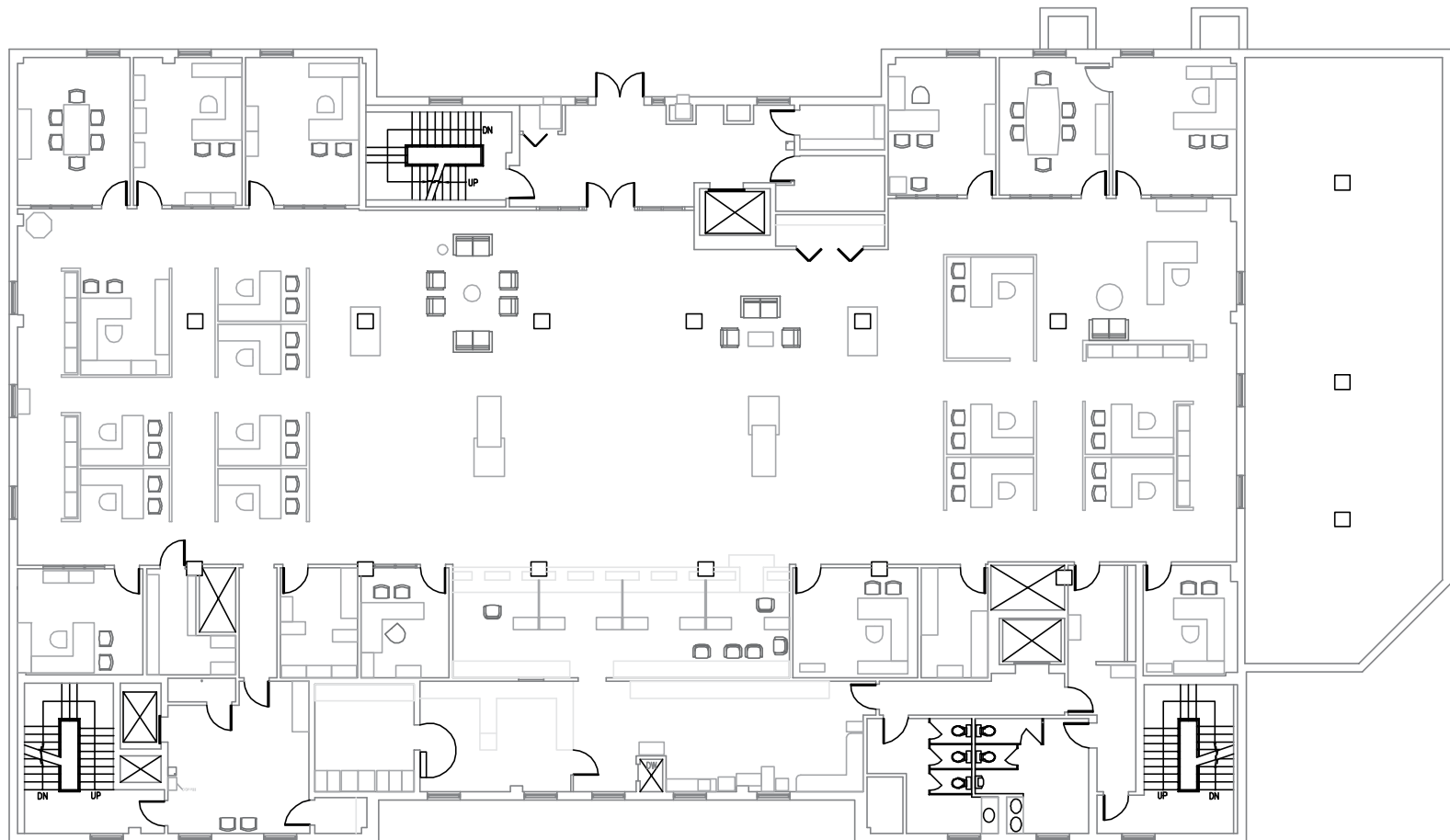


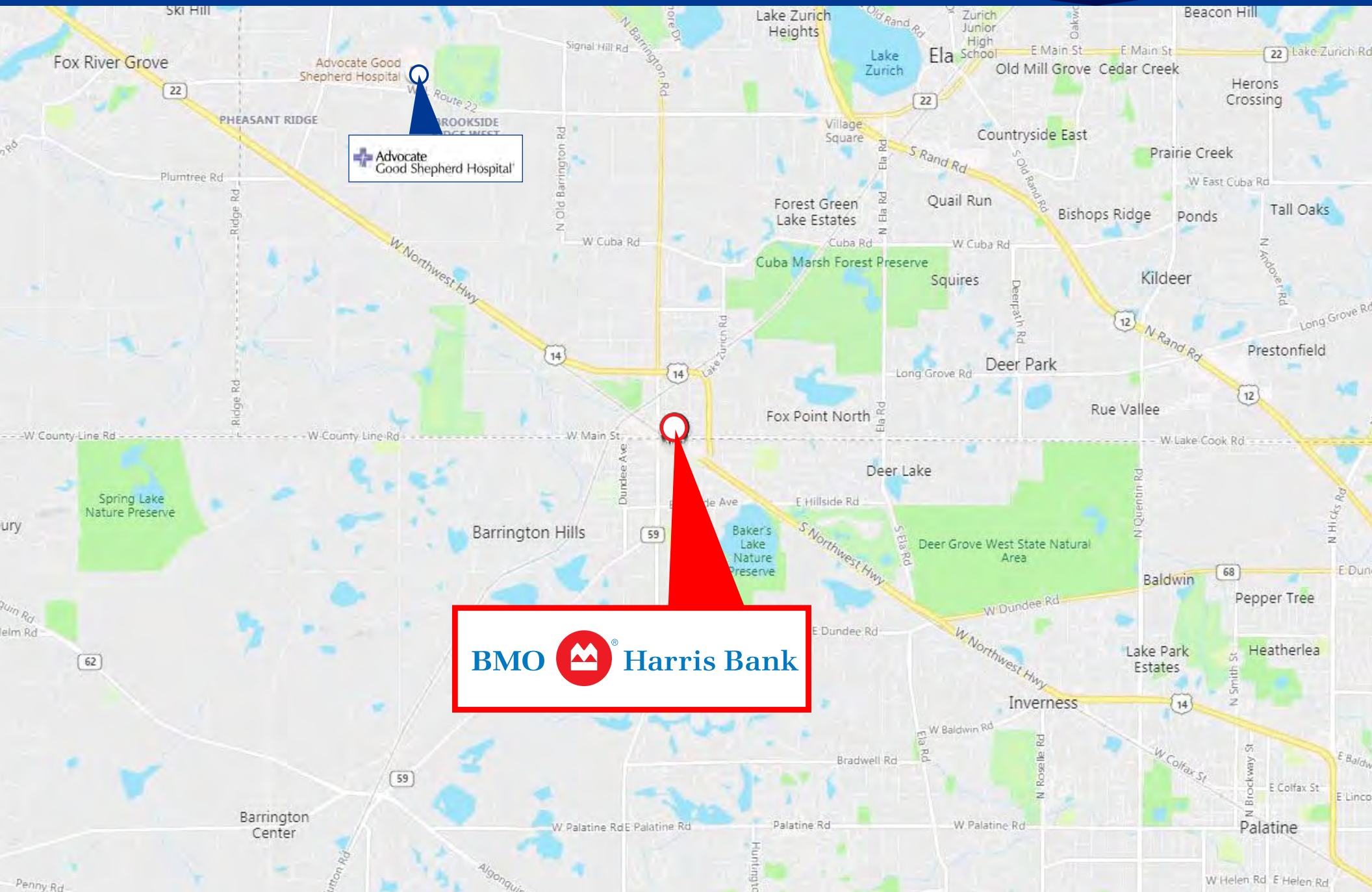






FLOOR PLAN





DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	8,165	25,304	91,399
Total Households:	3,267	9,190	34,084

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$134,460	\$151,888	\$124,613
Average Household Income:	\$192,799	\$206,715	\$173,627



VILLAGE OF BARRINGTON, ILLINOIS

Barrington is a village in Cook County and Lake County, Illinois, United States. The population was 10,327 at the 2010 census. A northwest suburb of Chicago, the area features wetlands, forest preserves, parks, and horse trails in a country-suburban setting.

The Barrington area ZIP code, 60010, is the seventh-wealthiest ZIP code in the United States among areas with a population of 20,000 or more.

Barrington is part of the Chicago metropolitan area and serves as the hub of activity for the surrounding 90-square-mile (230 km²) region which consists of six independent villages including North Barrington, South Barrington, Barrington Hills, Lake Barrington and Tower Lakes, as well as small portions of Carpentersville, Deer Park, Hoffman Estates, Fox River Grove, Port Barrington and Inverness. The village's motto is "a great place to live, work, and play!"



BARRINGTON
ILLINOIS *Be Inspired.*



CITY OF CHICAGO, ILLINOIS

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$630.3 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of fifty largest cities in the United States.

www.cityofchicago.org





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. BMO Harris Bank is an investment grade rated tenant with an S&P rating of A+.

Website:	www.bmoharris.com
Company Type:	Public (NYSE: BMO)
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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