



BMO



Harris Bank

2042 Lime Kiln Road, Green Bay, WI 54311

Offering
Memorandum

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| | |
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| LOCATION | 2042 Lime Kiln Road Green Bay WI, 54311 |
| PRICE | \$2,091,000 |
| CAP RATE | 5.40% |
| NET OPERATING INCOME | \$112,920 |
| YEAR BUILT | 2005 |
| BUILDING SIZE (SF) | 4,803 |
| LOT SIZE (AC) | 1.16 |
| LEASE TYPE | Fee Simple NNN |
| LEASE TERM | 10 Year |
| LEASE START | 12/15/2015 |
| LEASE EXPIRATION | 12/31/2030 |
| RENT INCREASES | 1.5% annual |
| OPTIONS | Seven, 5-year renewal options |
| ROFR | 30 Days |

1. The lease is a fee simple absolute NNN with no landlord responsibilities.
2. Lease is guaranteed by BMO Harris Bank (S&P A+) with nine years remaining on term.
3. Annual rent increases of 1.5% with eight 5-year option periods.
4. Tenant exercised its first option period early showing its long-term commitment to this site.
5. Substantial branch deposits of over \$84 million in 2021. Deposits have grown approximately 234% since 2019.
6. Located on a hard corner signaled intersection this branch features three drive-thru lanes and 35 parking spaces on a 1.16-acre lot.
7. The property benefits as an outparcel to a large shopping center anchored by a Target and Pick-n-Save grocery store.

Financial Analysis

OVERVIEW

| | |
|-------------|-------------------------------------|
| Property | BMO Harris Bank |
| Address | 2042 Lime Kiln Rd, Green Bay, WI |
| Building SF | 4,803 |
| Land (SF) | 50,530 |
| Land (AC) | 1.16 |
| Occupancy | 100% |
| Lease Type | Absolute NNN |

CURRENT NOI SUMMARY

| | | |
|-------------|---------------|----------|
| Sale Price | \$/SF (Bldg.) | Cap Rate |
| \$2,091,000 | \$435 | 5.40% |

CURRENT NOI SUMMARY

| | |
|-------------------------|-----------|
| Scheduled Rental Income | \$112,920 |
| Expenses | None |
| Total Income | \$112,920 |

BMO Harris Bank
4, 803 Square Feet
Lease Start: 12/15/2015
Lease End: 12/31/2030

| | PERIOD | ANNUAL | MONTHLY | \$/SF/YR |
|----------------------|-------------|------------------|----------------|----------------|
| Current Lease | 2022 | \$112,920 | \$9,410 | \$23.51 |
| Current Lease | 2023 | \$114,614 | \$9,551 | \$23.86 |
| Current Lease | 2024 | \$116,333 | \$9,694 | \$24.22 |
| Current Lease | 2025 | \$118,078 | \$9,840 | \$24.58 |
| Option 1 (exercised) | 2026 | \$119,849 | \$9,987 | \$24.95 |
| Option 1 (exercised) | 2027 | \$121,647 | \$10,137 | \$25.33 |
| Option 1 (exercised) | 2028 | \$123,472 | \$10,289 | \$25.71 |
| Option 1 (exercised) | 2029 | \$125,324 | \$10,444 | \$26.09 |
| Option 1 (exercised) | 2030 | \$127,204 | \$10,600 | \$26.48 |

Lease Abstract

BMO HARRIS

| | |
|---------------------------|---|
| ADDRESS | 2042 Lime Kiln Road, Green Bay, Wisconsin |
| TENANT & LESSEE | BMO Harris Bank N.A. (a national banking assn.) |
| TYPE | <p>"Absolute Net Lease Except as otherwise expressly set forth herein :</p> <ul style="list-style-type: none"> • This Lease shall be deemed and construed to be a ""net, net, net"" Lease. • It is the intent of the parties hereto that Tenant shall pay all costs and expenses relating to the Premises. • During the Term, Tenant shall at its sole cost and expense be responsible for all taxes, utilities, insurance, maintenance, repair, and other property expenses." |
| ORIGINAL LEASE BEGIN | December 15, 2015 |
| ORIGINAL LEASE EXPIRATION | December 31, 2025* |
| INCREASES | "Lease Stated Annual Increases During Primary Lease Term (See Rent Roll) See Options Summary For Extension Option Increases" |
| KICK OUT | Waived |
| OPTIONS | <p>Eight (8) Five (5) Year Options. 180 Days prior written notice is required.</p> <p>First Extension Term Rent ("First Tier Extension Term") : Lesser of (i) 101.5% of then current base rent and (ii) the greater of (A) then prevailing Market Rent and (B) the monthly base rent for the prior period. The base rent shall increase by 1.5% for each lease year of the First Tier Extension Term and shall readjust upon commencement of the next extension term, if any.</p> <p>Subsequent Options ("Second Tier Extension Term") : The monthly base rent for the first Lease Year of any Second Tier Extension Term shall be equal to the lesser of (i) 107.5% of the monthly Base Rent for the last Lease Year of the immediately preceding Extension Term, and (ii) ninety percent (90%) of the then Prevailing Market Rental Rate.</p> <p>The Base Rent shall remain fixed for the remainder of such Second Tier Extension Term and shall readjust upon commencement of the next Extension Term, if any.</p> <p>See section 1.5 (c-h) for specifics regarding the process for extension rental rate determination.</p> |
| CAM RECOVERY | Not Applicable - Tenant handles all maintenance. |

*Tenant exercised Option 1 early



Tenant Overview

North America's eighth largest bank by assets, BMO serves more than 12 million customers providing personal and commercial banking, wealth management and investment services.

Established in 1817, BMO Financial Group is a highly diversified financial services provider based in North America. It is the eighth largest bank in North America by assets, with total assets of \$949 billion.

2021 Focus is to continue improving customer loyalty by deepening primary relationships, provide necessary support to customers and employees in the new operating environment.

Leverage an updated suite of products, solutions and capabilities, to offer a compelling value proposition to customers.

In Personal Banking, drive top-tier customer acquisition, build leading share of wallet, and enhance the digital experience.

In Commercial Banking, strengthen core market presence and continue to build share of wallet, strengthen digitization and digital capabilities, drive growth and enhance return on equity, while continuing to manage risk effectively, and leverage cross-bank collaboration.



BMO Harris Bank HQ, Chicago, IL

CREDIT RATING

S&P A+

REVENUE 2020

\$25 Billion

TOTAL ASSETS

\$949 Billion

OF LOCATIONS

600

EMPLOYEES

14,200+

US HEADQUARTERS

Chicago

Location Map

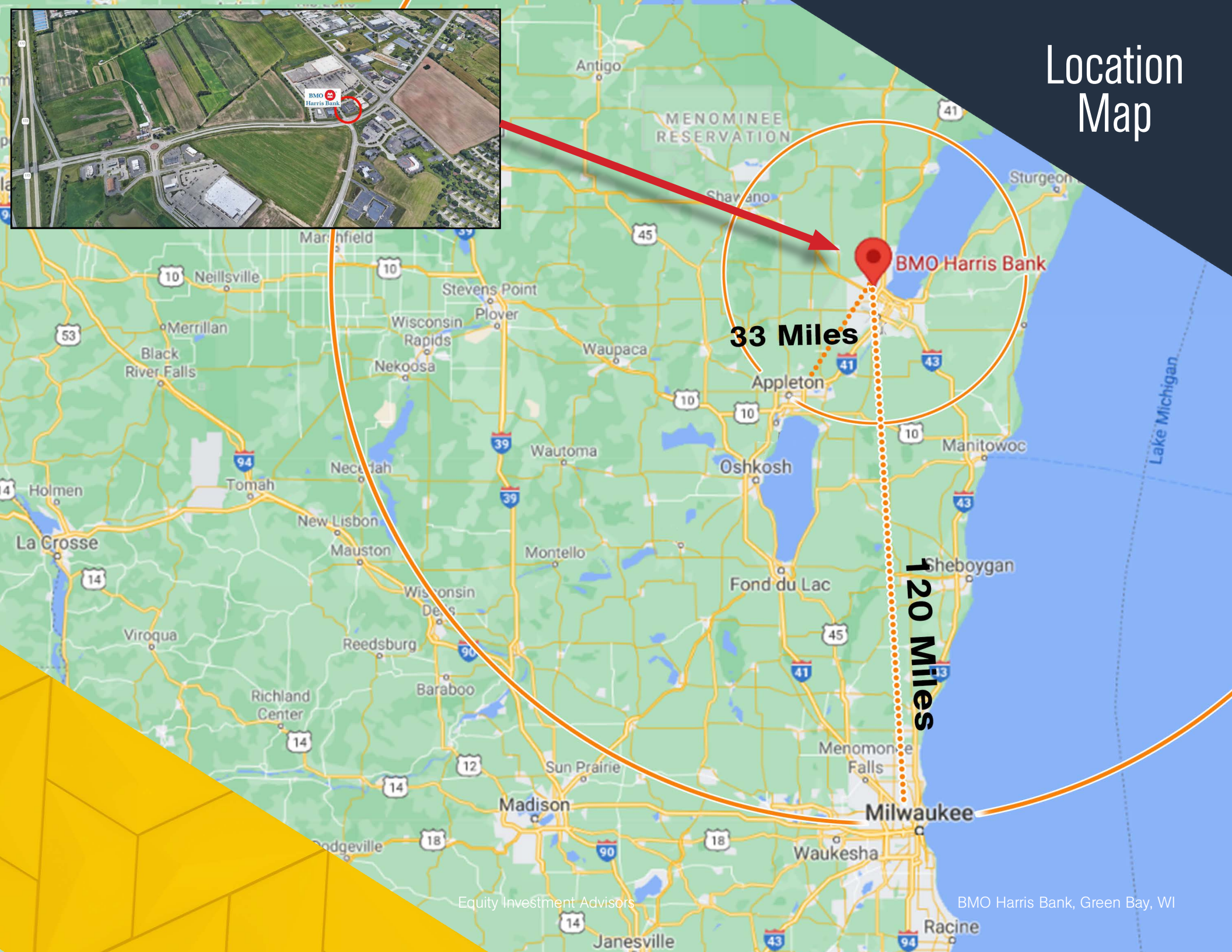
33 Miles

120 Miles

BMO Harris Bank

Equity Investment Advisors

BMO Harris Bank, Green Bay, WI



Location Map

33 Miles

120 Miles

BMO Harris Bank

Equity Investment Advisors

BMO Harris Bank, Green Bay, WI

Location Map

33 Miles

120 Miles

BMO Harris Bank

Equity Investment Advisors

BMO Harris Bank, Green Bay, WI

Location Map

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BMO Harris Bank

Equity Investment Advisors

BMO Harris Bank, Green Bay, WI

Location Map

33 Miles

120 Miles

BMO Harris Bank

Equity Investment Advisors

BMO Harris Bank, Green Bay, WI

Aerial
View

Access Road

Access Road

LIME KILN ROAD

Nearby Retail



Pick 'n Save

COSTCO



BMO



Harris Bank



Green Bay

TITLETOWN USA

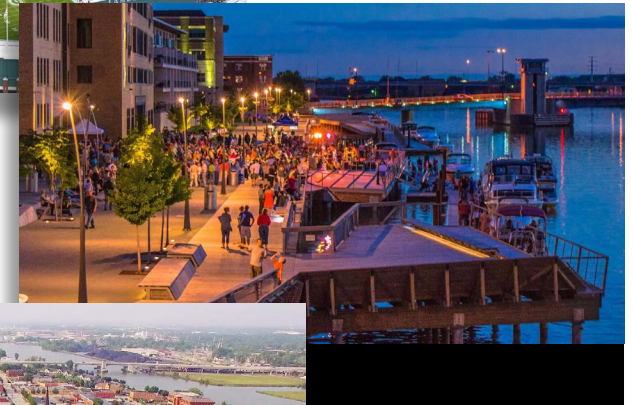
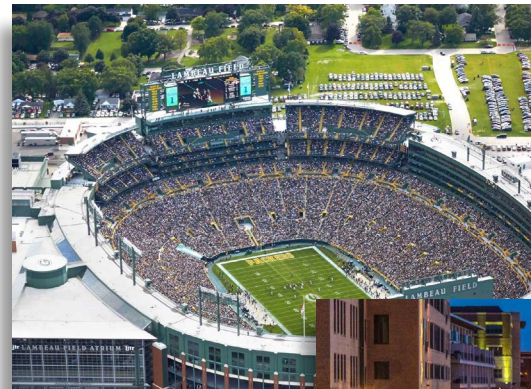
Green Bay is the third largest city in Wisconsin and is home to the world famous Green Bay Packers.

Green Bay is also home to many mature and emerging industries from paper and food, to national defense, to emerging green and digital technology industries.

Additionally, the city occupies a stunning waterfront location that cradles Wisconsin's famous Door Peninsula and its equally renowned Northwoods.

NATIONAL ACCOLADES

- #1 Medium Metro Area for doing business (Inc. Magazine).
- Ranked #2 Hub Cities for Entrepreneurs (Entrepreneur.com).
- 4th Best City overall in the USA to start a business (Inc. Magazine-2005).
- 12th Most Secure Places to Live in the U.S. Mid-Sized City {Sperling's Best Places-2010}.



Green Bay

The Green Bay, WI marketplace has roughly 104,057 people, 42,244 households, and 24,699 families residing in the city.

The population density was 2,288.5 inhabitants per square mile (883.6/km²). There were 45,241 housing units at an average density of 995.0 per square mile (384.2/km²).

The racial makeup of the city was 77.9% White, 3.5% African American, 4.1% Native American, 4.0% Asian, 0.1% Pacific Islander, 7.2% from other races, and 3.1% from two or more races. Hispanic or Latino of any race were 13.4% of the population.

BMO Harris Bank Demographics

| | 1-Mile | 3-Mile | 5-Mile |
|-------------------|----------|----------|----------|
| Total Population | 3,020 | 52,157 | 117,815 |
| Households | 1,429 | 23,739 | 52,619 |
| Median HH Income | \$73,016 | \$59,926 | \$54,648 |
| Average HH Income | \$84,666 | \$79,793 | \$77,996 |



Image Gallery



Disclaimer

The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. We cannot assume responsibility for its accuracy.

All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond control of the Owner and Broker and, therefore, are subject to material variation. This Offering Memorandum does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to qualified prospective buyers.

Neither Owner nor Broker nor any of their respective officers, agents or principals has made or will make any representations or warranties, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of the Offering Memorandum or its contents.

Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective buyer, with the Property to be sold on an as is, where-is basis without any representations as to the physical, financial or environmental condition of the Property.

Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with an entity at any time with or without notice. Owner has no legal commitment or obligations to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until such sale of the Property is approved by Owner in its sole discretion, a written agreement for purchase of the Property has been fully delivered, and approved by Owner, its legal counsel and any conditions to the Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum and its contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the "Contents"), are of a confidential nature. By accepting this Offering Memorandum, you unconditionally agree that you will hold and treat the Offering Memorandum and the Contents in the strictest confidence, that you will not photocopy or duplicate the Offering Memorandum or any part thereof, that you will not disclose the Offering Memorandum or any of the Contents to any other entity (except in the case of a principal, who shall be permitted to disclose to your employees, contractors, investors and outside advisors retained by you, or to third-party institutional lenders for financing sought by you, if necessary, in your opinion, to assist in your determination of whether or not to make a proposal) without the prior authorization of the Owner or Broker, and that you will not use the Offering Memorandum or any of the Contents in any fashion or manner detrimental to the interest of the Owner or Broker.



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