



First
Midwest
Bank

2 South Broadway | Aurora, Illinois

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ALL PARCEL LINES ON AERIALS AND SITE PLAN ARE APPROXIMATELY.

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EXECUTIVE SUMMARY



THE OFFERING

CBRE's Net Lease Property Group is pleased to exclusively present the opportunity to acquire 100% fee interest in a 15,690 square foot First Midwest Bank. The asset is well located in the heart of downtown Aurora, approximately 40 miles west of downtown Chicago. The original 25-year lease currently has approximately 9.5 years of term remaining. The offering includes the first floor Unit 1 space of 15,960 SF which is 100% leased by First Midwest Bank. The Unit 1 condo is divided on a separate pin and being offered separately from the office building above. The asset has benefited from recent capital replacements including parking lot replacement (2016), HVAC replacement (2014) and new windows (2020).

The site's location in downtown Aurora benefits from over 21,500 vehicles passing the site per day. It is also next to the Aurora station on Metra's BNSF rail line, Chicago's busiest commuter rail line. The Aurora/Naperville area is home to some of the most affluent demographics in the Chicago MSA and is located in the heart of DuPage County, which has the second highest incomes in the state of Illinois.

First Midwest (NASDAQ: FMBI) is a relationship-focused financial institution and one of the largest independent publicly traded bank holding companies based on assets headquartered in Chicago and the Midwest, with approximately \$21 billion of assets and an additional \$14 billion of assets under management. In June of 2021, Old National and First Midwest announced merger to create Premier Midwestern Bank with a total market value of \$6.5 billion and \$45 billion in combined assets. The two organizations combined have nearly 270 years of service and share a customer-centric approach to banking. The transaction is expected to close in late 2021 or early 2022.



INVESTMENT HIGHLIGHTS

LONG TERM OPPORTUNITY: The opportunity to acquire 100% fee interest in a long term First Midwest Bank located in downtown Aurora, Illinois. The original 25-year lease has approximately 9.5 years of term remaining. The property has benefited from extensive capital investments in recent years including parking lot replacement (2016), HVAC replacement (2014) and new windows (2020).

EXCELLENT LOCATION: First Midwest Bank is located in the heart of downtown Aurora. Traffic counts in front of the site exceed 21,500 vehicles per day along S Broadway and Galena Boulevard. The site is also immediately next to the Aurora station on Metra's BNSF commuter rail line. The BNSF is Chicago's busiest commuter rail line with an estimated 15.5 million passengers annually.

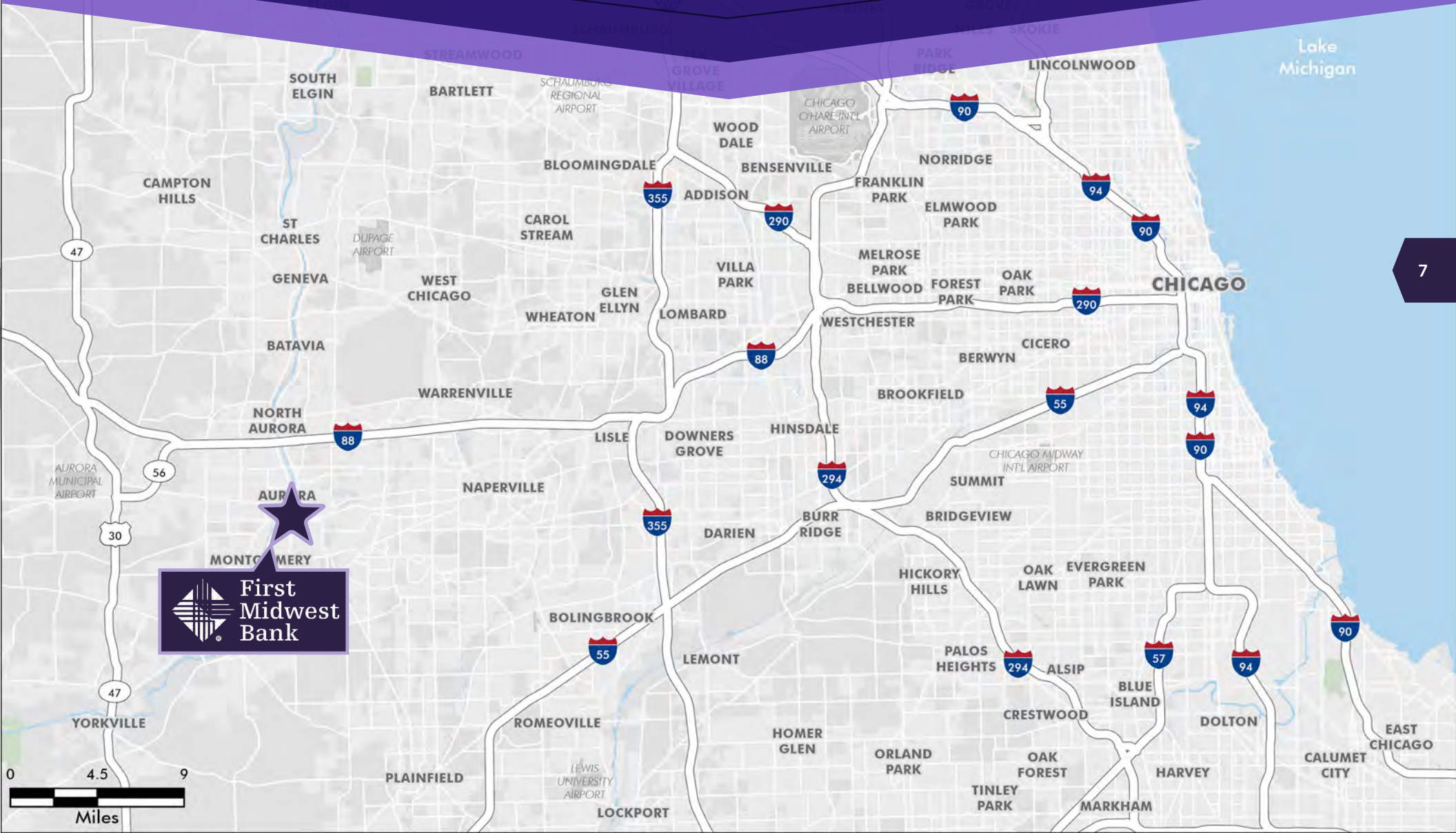
INVESTMENT CREDIT OPERATOR: First Midwest has an investment credit of BBB on Standard and Poor's. The tenant has over \$21 billion in total assets, including \$14 billion assets under management, \$15.7 billion total deposits, and has seen 16% CAGR in assets since 2016.

OLD NATIONAL MERGER: In June of 2021, Old National and First Midwest announced merger to create Premier Midwestern Bank with a total market value of \$6.5 billion and \$45 billion in combined assets. The two organizations combined have nearly 270 years of service and share a customer-centric approach to banking. The transaction is expected to close in late 2021 or early 2022.



NAPERVILLE/AURORA INVESTMENT OPPORTUNITY: With 2020 populations of 201,000 and 144,000, Aurora and Naperville are the second and fourth largest cities in Illinois, respectively. Aurora and Naperville have experienced tremendous growth in population. Since 2000, Aurora has grown 39% and Naperville has grown 12%. Both populations are expected to experience continued growth over the next five years.

CHICAGO MSA ADVANTAGE: Chicago is home to the third largest economy and is the third most populous MSA in the nation (Chicago MSA Population: 9.5 million). The city's vibrant business climate, central geographic location, diversified economy, and available human resources have helped Chicago achieve a prominent position as a world class city in finance, international trade, manufacturing, transportation, culture, and the arts.



EAST AERIAL



DOWNTOWN CHICAGO

FOX VALLEY
RETAIL CORRIDOR

METRA'S NORTH
CENTRAL LINE

8

 S BROADWAY
10,650 VPD

 **AURORA
STATION**
The way to really fly.

 **First
Midwest
Bank**

 GALENA BLVD
10,850 VPD

HOLLYWOOD
Casino
— AURORA —


**PARAMOUNT
THEATRE**

FINANCIAL OVERVIEW

OFFERING PRICE	\$3,125,000
CAP RATE	8.00%
November 1, 2021 Annual Rent	\$290,000
Non-Reimbursed CAM (see below)	~\$40,000 (\$38,000 in 2020)
Net Operating Income	\$250,000
Buiding Size	15,960 Square Feet
Tenant	First Midwest Bank
Term Remaining	9 Years, 5 Months
Rent Commencement	January 1, 2006
Lease Expiration	December 31, 2030
Renewal Options	None
Rental Increases	The Annual Base Rent shall be increased each year by the Consumer Price Index. However, in no event shall the Base Rent Increase be more than 3% or less than 1%. (Average 1.8% over last 10 years).
CAM	Until June 30, 2021, the owner of the First Midwest Bank was charged fixed CAM of \$650 per month. Moving forward, retail owner is responsible for 36% of charges per agreement with the office owner. The Bank pays real estate taxes, utilities, trash and HVAC directly, and will reimburse for snow removal.
Parking Spaces	20 dedicated parking spaces to Unit 1 (First Midwest Bank) and the rest are unassigned and shall be useable to all Unit Owners, including Unit 1.
Landlord Responsibilities	Landlord shall maintain and make necessary repairs to the foundations, roofs, exterior walls, and the structural elements of the Building, the electrical, plumbing, heating, ventilation and air-conditioning systems of the Building and the public corridors, washrooms and lobby of the Building, and the exterior facade, sidewalks, parking lot and landscaping on the Building parcel.

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

SITE DESCRIPTION

Property Name: First Midwest Bank

Location: 2 South Broadway
Aurora (Kane County), IL 60505

Site Size: \pm 0.79 Acres / 34,412 Square Feet

Building Size: \pm 15,690 Square Feet

Year Built: 1961

Frontage: \pm 252' along S Broadway and \pm 160' along
Galena Boulevard.

Shape: Irregular

Access: The Property has direct ingress/egress from
S Broadway and Galena Boulevard.

Flood Hazard: According to the flood hazard maps
published by the FEMA, the site is within
Zone X as indicated on Community
Map Panel No. 17089C0339H dated
August 3, 2009. Zone X, an area that is
determined to be outside the 100-and
500-year floodplains.

Traffic Counts: S Broadway – 10,650 VPD
Galena Boulevard – 10,850 VPD
Lake Street – 21,600 VPD



TENANT PROFILE

In June of 2021, Old National and First Midwest announced merger to create Premier Midwestern Bank with a total market value of \$6.5 billion and \$45 billion in combined assets. The two organizations combined have nearly 270 years of service and share a customer-centric approach to banking. The transaction is expected to close in late 2021 or early 2022.



First Midwest (NASDAQ: FMBI) is a relationship-focused financial institution and one of the largest independent publicly traded bank holding companies based on assets headquartered in Chicago and the Midwest, with approximately \$21 billion of assets and an additional \$14 billion of assets under management. First Midwest Bank and

First Midwest's other affiliates provide a full range of commercial, treasury management, equipment leasing, consumer, wealth management, trust and private banking products and services. The company is headquartered in Chicago with locations throughout the Chicago MSA as well as southeast Wisconsin, northwest Indiana, central and western Illinois, and eastern Iowa.



OLD NATIONAL BANK

Founded in 1834, Old National Bancorp (NASDAQ: ONB), the holding company of Old National Bank, is the largest bank holding headquartered in Indiana. Old National Bank is focused on community banking by building long term, highly valued partnerships and keeping clients at the center of what they do. In addition to providing extensive services in retail and commercial banking, Old National offers comprehensive wealth management, investment and capital market services. Old National has locations in Indiana, Illinois, Kentucky, Michigan, Minnesota and Wisconsin. With \$23.7 billion in assets, it ranks among the top 100 banking companies in the U.S. and has been recognized as a World's Most Ethical Company by the Ethisphere Institute for 10 consecutive years.



270
Years of Experience



\$6.5 Billion
Total Market Value



\$45 Billion
Combined Assets

SITE PLAN

S BROADWAY

25



E GALENA BLVD

NAP

NAP

13

S LASALLE ST



First
Midwest
Bank



MARKET OVERVIEW





TRADE AREA OVERVIEW

Located 40 miles west of Chicago, First Midwest Bank is located in the Aurora/Naperville area which is home approximately 346,000 people. Naperville and Aurora have ready access to a variety of public transportation, housing and employment options. The area is positioned near interstate I-88, and easily accessible to I-55, I-294, I-355 and I-290 which provide access to the entire Chicago market and to O'Hare International and Midway airports. The Metra BNSF railroad runs immediately east of First Midwest Bank and provides commuter train access for over 5,500 riders per day, to downtown Chicago and the western suburbs.

This vibrant, thriving area consistently ranks as a top location in the nation in which to live, raise children and retire. With populations of 201,000 and 144,000, Aurora and Naperville are the second and fourth largest cities in Illinois, respectively. Aurora and Naperville have experienced tremendous growth in population, since 2000, Aurora has grown 39% and Naperville has grown 12%. Both populations are expected to experience continued growth over the next five years. Aurora and Naperville pride themselves on the highly educated and executive nature of its residents, demonstrated by average household incomes of \$97,880 and \$159,750, and average home values of \$245,059 and \$452,431, respectively.

The catalyst for the growth and success of the Naperville/Aurora area is its position in the heart of the East-West Corridor, oftentimes known as the "High Tech Corridor," which stretches from Oak Brook on the east to Aurora on the west. This office corridor consists of nearly 41 million square feet of Class A, B and C office space, running east-west along I-88, the major interstate highway serving the far western suburbs of the Chicago market. The East-West Office Corridor is the largest of all the Chicago suburban office markets, encompassing 38% of all the suburban space. The area's diversified employer base features high technology firms, retailers and factories, as well as small and home-based businesses.

CHICAGO MSA OVERVIEW

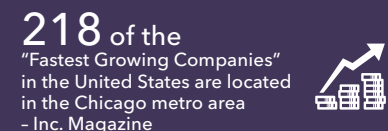
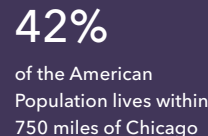
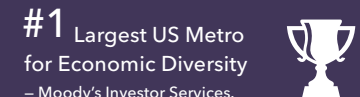
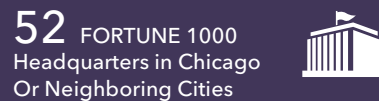
Chicago is one of the most attractive and dynamic markets in the nation. Chicago boasts an attractive retail market, with the third largest economy in the nation and over \$127.9 billion in annual retail sales (2018 metro Chicago sales; Melaniphy). The market's vibrant business climate, central geographic location, diversified economy and available human resources have helped Chicago achieve a prominent position as a world-class city in finance, international trade, manufacturing, transportation, culture and the arts.

The Chicago MSA has matured into a broad-based and diversified economy that was rated the #1 Largest US Metro for Economic Diversity by Moody's

Investor Services. Chicago has one of the world's largest economies with nearly 4.6 million employees and a gross regional product of more than \$640 billion, which places the Chicago economy as the 22nd largest in the world. Due to this economic diversification, Chicago Tends to experience fewer seasonal and cyclical peaks and valleys and is somewhat insulated against major downturns.

The Windy City, as it has been nicknamed, welcomes in over 52 million international and domestic visitors each year who come to see attractions including Chicago's numerous parks, art galleries, architectural wonders, professional sports teams, universities, and more.

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CHICAGO MSA OVERVIEW

ECONOMIC OVERVIEW



COST OF LIVING INDEX

New York (Manhattan)	100.00*
San Francisco	91.51
Washington, D.C.	87.74
Seattle	85.77
Boston	82.88
Chicago	80.16

Source: Numbeo, 2020 | *Measured relative to New York

REGIONAL PERFORMANCE, YOY CHANGE IN RENT

Chicago (Downtown)	19.9%
Atlanta (Buckhead & Midtown)	7.5%
Los Angeles (Downtown)	5.7%
San Francisco (Peninsula)	3.5%
Chicago (Suburban)	2.5%
Washington, D.C.	1.6%

Source: CBRE Global Research & Consulting, March 2017

600 New or Expanding Facilities

either announced or under construction, representing 35 million square feet and \$10.5 billion in investment.

America's Best Downtown

in Forbes, citing incomparable architectural views, shopping, restaurants, and recreational opportunities.

Chicago was Ranked One of the Most Cost-Effective Cities in the World for Doing Business

ahead of London, New York, and Boston
– KPMG's Guide to Competitive Alternative

INTERNATIONAL CORPORATE HUB RELOCATIONS



Historic multi-year trend of companies relocating from the suburbs or out of state to the downtown area of Chicago to compete in the tight labor market.



18 Recent examples include McDonald's, United Continental Holdings, Willis Group, Motorola (lenovo), ThyssenKrupp and ADM.



UNITED



motorola
a lenovo company



In a move from Deerfield, Illinois to downtown, Walgreens recently announced their intention to move 1,800 jobs and relocate the corporate headquarters to Chicago's Old Post Office Building.

FORTUNE 500 COMPANIES IN THE CHICAGO MSA

RANK	COMPANY	LOCATION	REVENUES (\$M)
19	Walgreens Boots Alliance	Deerfield, IL	\$118,214
27	Boeing	Chicago, IL	\$93,392
45	Archer Daniels Midland	Chicago, IL	\$60,828
65	Caterpillar	Deerfield, IL	\$45,462
79	Allstate	Northbrook, IL	\$38,524
81	United Continental Holdings	Chicago, IL	\$37,736
92	Exelon	Chicago, IL	\$33,531
110	AbbVie	North Chicago, IL	\$28,216
111	Abbott Laboratories	Abbott Park, IL	\$27,390
117	Mondelez International	Deerfield, IL	\$25,896
121	US Foods Holding	Rosemont, IL	\$24,147
131	McDonald's	Oak Brook, IL	\$22,820
172	Sears Holdings	Hoffman Estates, IL	\$16,702
189	CDW	Linconshire, IL	\$15,192
204	Illinois Tool Works	Glenview, IL	\$14,314
263	Discover Financial Services	Riverwoods, IL	\$11,545
283	Baxter International	Deerfield, IL	\$10,561
287	W.W. Grainger	Lake Forest, IL	\$10,425
300	LKQ	Chicago, IL	\$9,848
320	Tenneco	Lake Forest, IL	\$9,274
321	Conagra Brands	Chicago, IL	\$9,239
342	Navistar International	Lisle, IL	\$8,570
349	Univar	Downers Grove, IL	\$8,254
356	Jones Lang LaSalle	Chicago, IL	\$7,932
357	Anixter International	Glenview, IL	\$7,927
392	Dover	Downers Grove, IL	\$7,830
406	R.R. Donnelley & Sons	Chicago, IL	\$6,940
436	Packaging Corp. of America	Lake Forest, IL	\$6,445
443	Motorola Solutions	Chicago, IL	\$6,380
446	TreeHouse Foods	Oak Brook, IL	\$6,307
450	Old Republic International	Chicago, IL	\$6,263
454	Arthur J. Gallagher	Rolling Meadows, IL	\$6,160
471	Ulta Beauty	Bolingbrook, IL	\$5,885
478	Ingredion	Westchester, IL	\$5,832
486	Northern Trust	Chicago, IL	\$5,716

DEEP AND EDUCATED LABOR POOL

The Chicago MSA is well educated with 60 colleges and universities in the area. Chicago also has a higher population under the age of 24 than New York, San Francisco, Washington D.C., Los Angeles, Boston, and Philadelphia.

TOP 10 GRADUATE BUSINESS SCHOOLS

RANK	SCHOOL
1 (Tie)	University of Chicago (Booth), Chicago, IL
1 (Tie)	Harvard University, Boston, MA
3	University of Pennsylvania (Wharton), Philadelphia, PA
4	Stanford University, Stanford, CA
5	Massachusetts Institute of Technology (Sloan), Cambridge, MA
6	Northwestern University (Kellogg), Evanston, IL
7 (Tie)	University of California-Berkley (Haas), Berkeley, CA
7 (Tie)	University of Michigan-Ann Arbor (Ross), Ann Arbor, MI
9	Columbia University, New York, NY
10	Dartmouth College (Tuck), Hanover, NH

ALL LOCATED WITHIN THE CHICAGO MSA

UIC UNIVERSITY OF ILLINOIS
AT CHICAGO

**THE UNIVERSITY OF
CHICAGO**

DEPAUL UNIVERSITY

**LOYOLA
UNIVERSITY CHICAGO**
ing people to lead extraordinary lives



**Northwestern
University**

#2

Best City to Get a College Degree
- The A.T. Kearney Global Cities Index



65,000
in downtown
Chicago alone



60 Colleges
or Universities in the
Chicago MSA



325,000
Students



POPULATION DENSITY



2020 POPULATION

1 MILES | 33,999
3 MILES | 138,488
5 MILES | 260,238

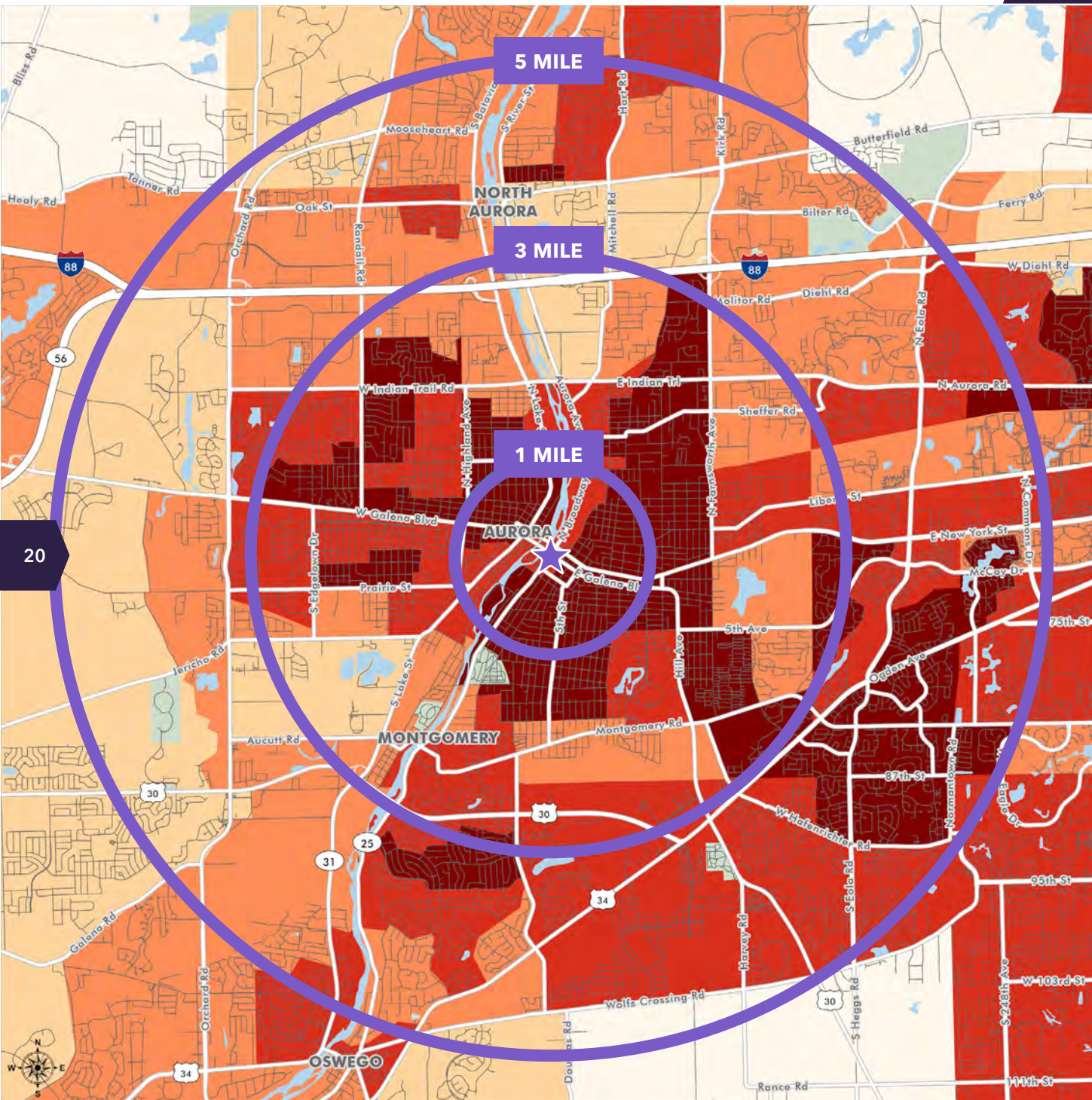


2025 POPULATION

1 MILES | 34,080
3 MILES | 138,889
5 MILES | 263,613

POPULATION PER SQUARE MILE - 2020

- Over 5,000
- 2,500 to 5,000
- 1,000 to 2,500
- 500 to 1,000
- Less than 500



AVERAGE INCOME



2020 AHHI

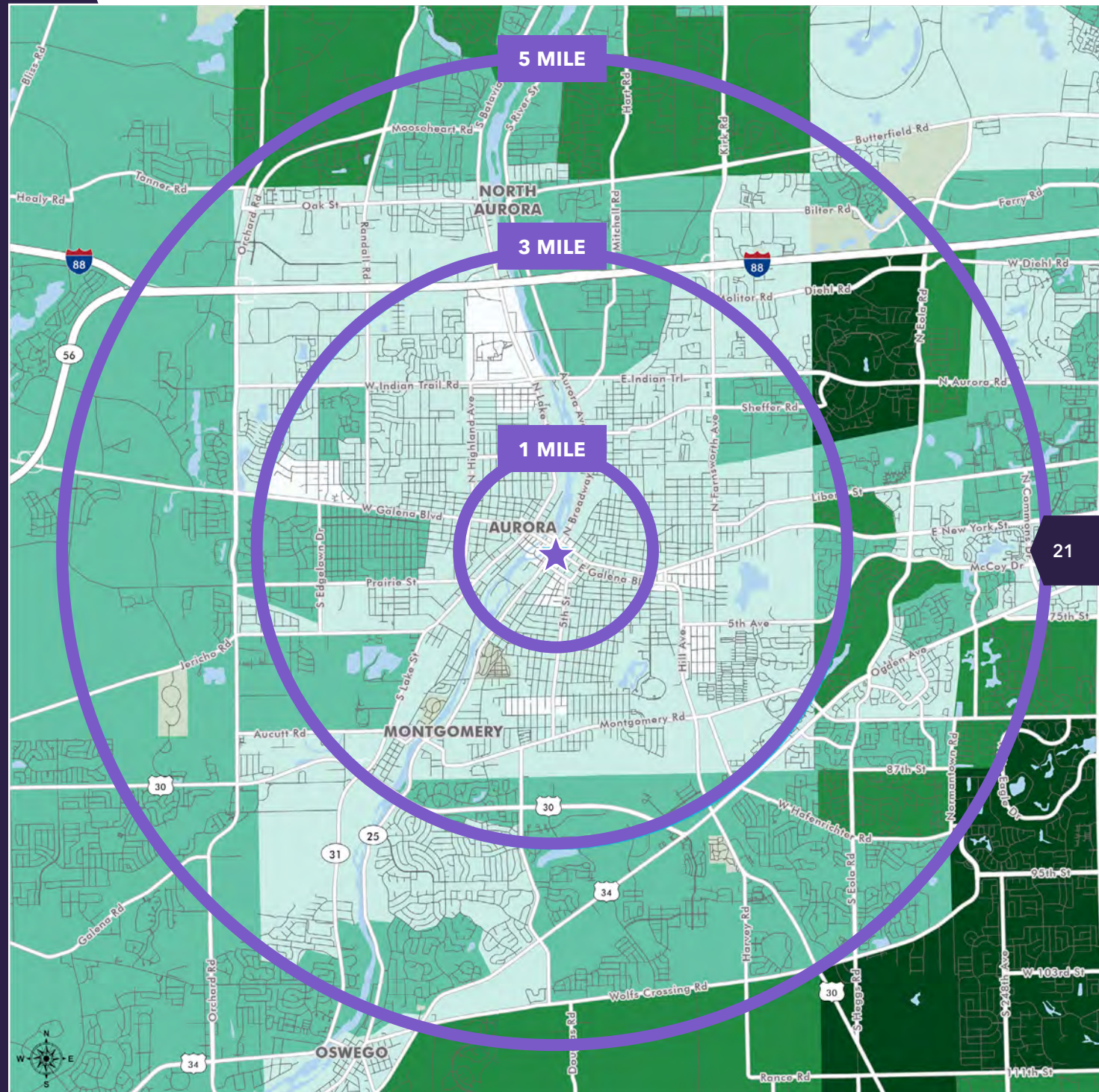
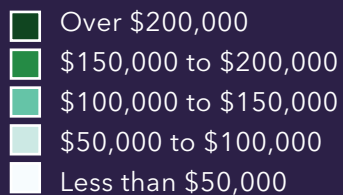
1 MILES | \$61,538
3 MILES | \$75,351
5 MILES | \$97,328



2025 AHHI

1 MILES | \$67,475
3 MILES | \$83,384
5 MILES | \$107,612

AVERAGE HOUSEHOLD INCOME - 2020



POPULATION GROWTH



2020 HOUSEHOLDS

1 MILES | 9,111
3 MILES | 41,713
5 MILES | 84,066

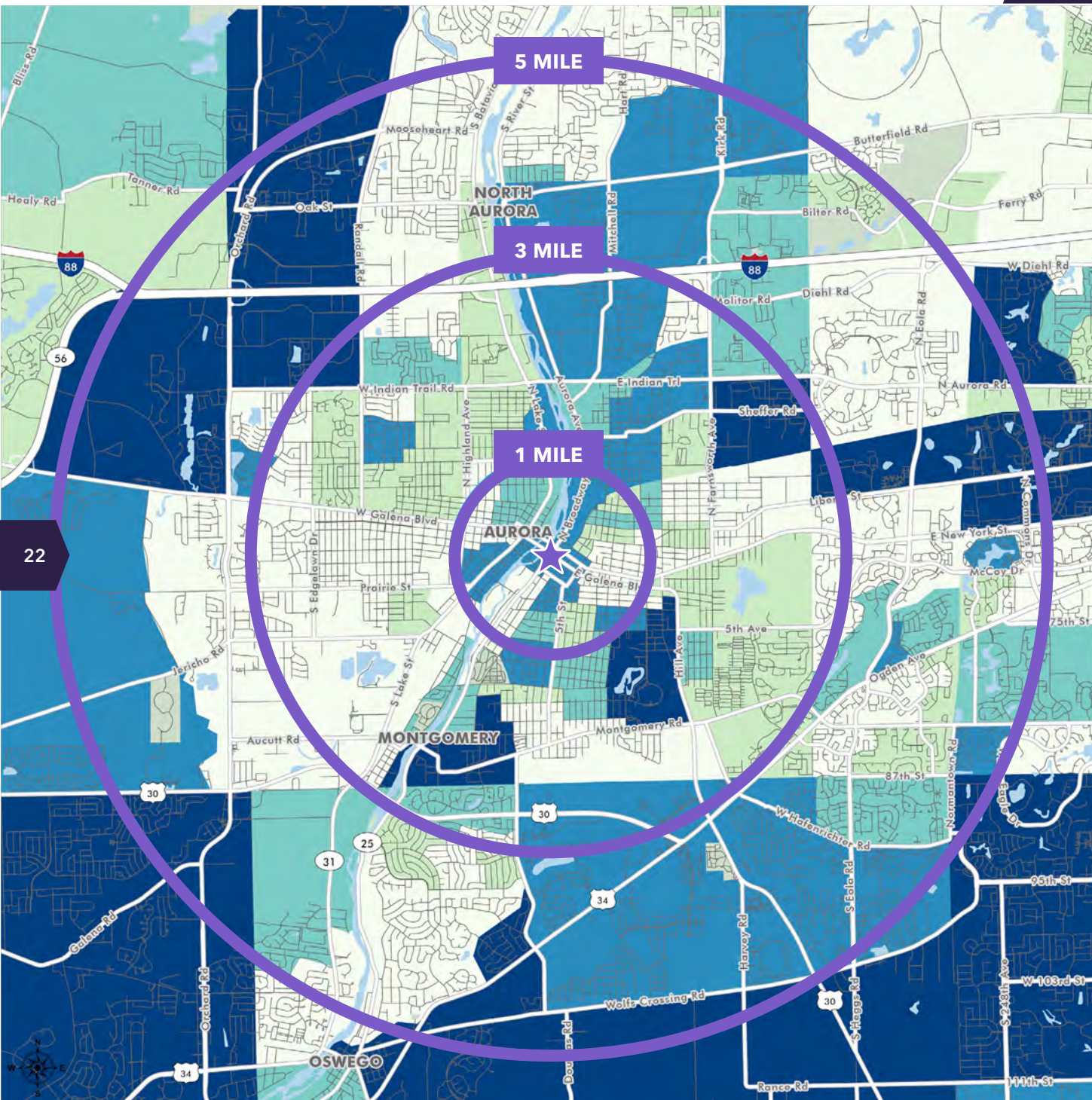


2025 HOUSEHOLDS

1 MILES | 9,158
3 MILES | 41,862
5 MILES | 85,318

POPULATION GROWTH 2010 TO 2020

- Over 10%
- 5% to 10%
- 2.5% to 5%
- Up to 2.5%
- Loss or No Growth





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