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THE AERIAL VIDEO



**BMO Harris Bank**

**1105 S ILLINOIS RTE 31 | CRYSTAL LAKE, IL 60014**

**CBRE**



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# Investment Highlights

- BMO Harris Bank, based in Chicago, IL, has **600 bank branches and 1,300 ATMs across the United States.**
- The lease is a **triple net ground lease (NNN), with zero landlord responsibilities.** Tenant is responsible for maintaining, repairing, and replacing all aspects of the property, as well as all required insurances, taxes, and utilities.
- The lease provides for **10% rental increases every five (5) years.**
- There are just under **six (5.7) years remaining on the lease term**, plus four (4), five (5) year options.
- BMO Harris Bank is an **outparcel to a Walmart Supercenter.** Additional surrounding retailers include Goodwill, GameStop, Starbucks, Verizon, and a Toyota dealership.
- Crystal Lake is a growing hub for healthcare and medical services.** [Mercyhealth](#) also selected Crystal Lake as the home to a new \$105 million hospital and multi-specialty medical campus that will open in the spring of 2023 just **2 minutes (0.7 miles) from the subject property.**
- BMO Harris sits on a **large 2.0-acre parcel of land.**
- There are **134,065 residents located in the five (5) mile demographic ring.**
- The property is situated on the hard-signalized corner of Route 31 and James R Rakow Rd., which report **strong combined traffic counts of 59,700 cars per day.**
- The subject property is located just **46 miles (50 minutes) from Chicago, IL, and 54 miles (60 minutes) from Rockford, IL.**

## INVESTMENT SUMMARY

Offering Price.....	\$3,872,000
Cap Rate .....	6.25%
Lease Structure .....	NNN
Current Annual Rent .....	\$242,000
Building GLA .....	4,800 SF
Lot Size .....	2.0 acres
Ownership .....	Ground Lease



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# Tenant Overview

## About BMO Harris Bank

BMO Harris Bank is the 8th largest bank in North America by assets and provides personal and commercial banking, wealth management and investment services to more than 12 million customers. Based in Chicago, Illinois, BMO operates branches in the state of Illinois, Indiana, Arizona, Missouri, Minnesota, Kansas, Florida, and Wisconsin.

BMO Harris Bank has over 600 branches, 1,300 ATMs, and employs over 14,500 staff in the United States. Their employees are engaged, their workforce is diverse, and their culture is award-winning.

BMO has consistently maintained Common Equity Tier 1 capital ratios that exceed regulatory requirements. Over the past decade, through prudent management and working effectively with regulators, they've strengthened their balance sheet and their capital and liquidity resources. As a result, BMO is among the world's most highly rated banks.

With a winning culture and a competitive employee value proposition, their reputation as an employer of choice and their focus on the strategic development of their people earned BMO Harris Bank recognition as one of the World's Best Employers of 2021 by Forbes magazine.

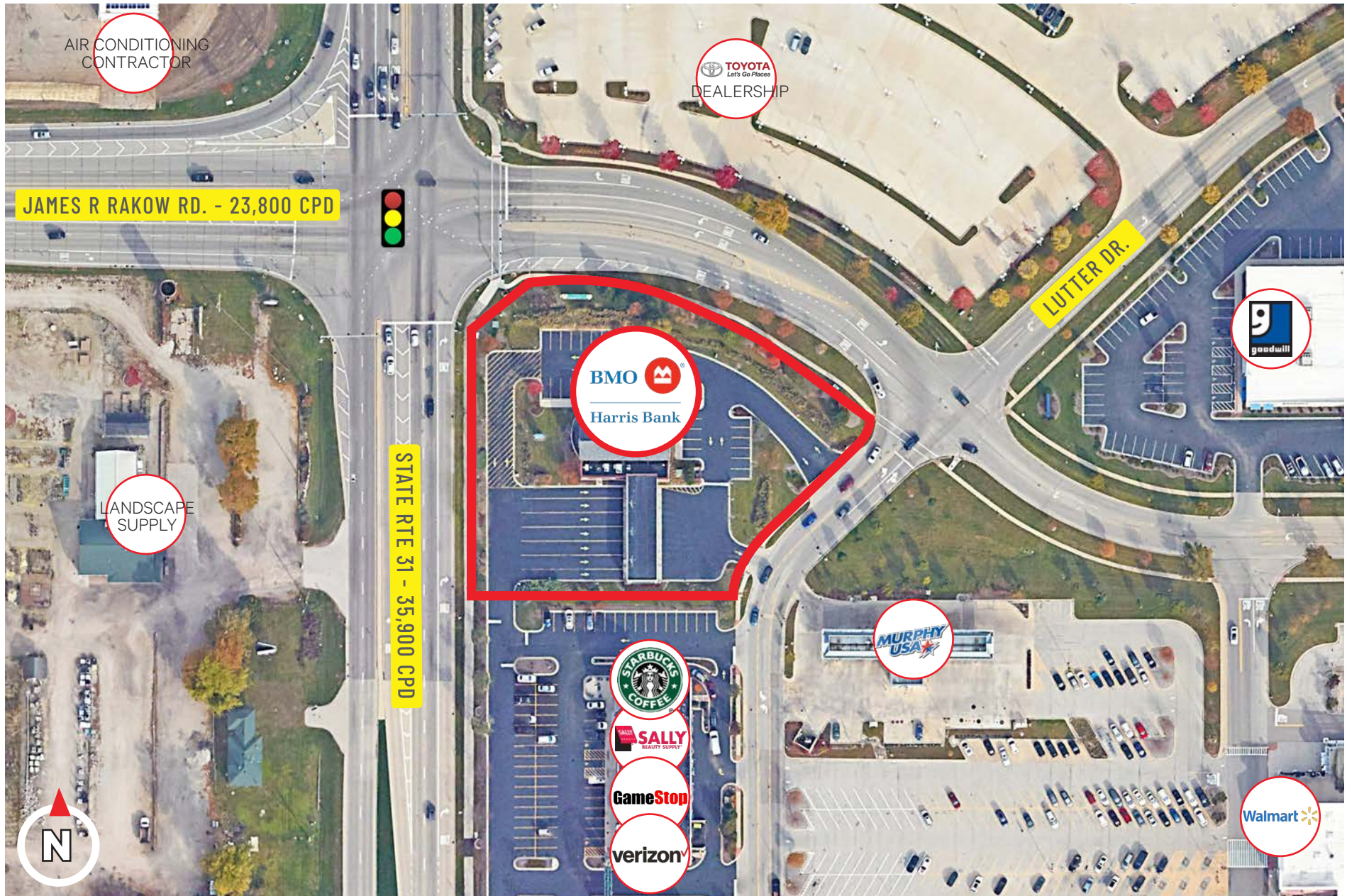


## BMO HARRIS BANK CORPORATE OVERVIEW

Type:	Public (NYSE: BMO)
Industry:	Banking
Locations:	600+
Employees:	14,500+
Revenue:	\$25.8 Billion (FY 2021)
Corporate Headquarters:	Chicago, IL
Credit Rating:	S&P: A+, Moody's: Aa2



# Property Overview









**VO-TECH**  
MACHINING  
MANUFACTURER

**CardinalHealth**  
MANUFACTURER

**THE BARN**  
LANDSCAPE  
DESIGN  
& SUPPLY

**ALTHOFF**  
INDUSTRIES  
CONTRACTOR

**DentalWorks**  
Crystal Lake  
**Smile**

**Starbucks Coffee**  
**GameStop**  
**SALLY**  
BEAUTY SUPPLY  
**THE JOINT**  
chiropractic  
**verizon**

**BMO**  
Harris Bank

STATE RTE 31 - 35,900 CPD

**MURPHY**  
USA

**TOYOTA**  
Let's Go Places  
CAR DEALERSHIP





Walmart  
SUPERCENTER



LUTTER DR.

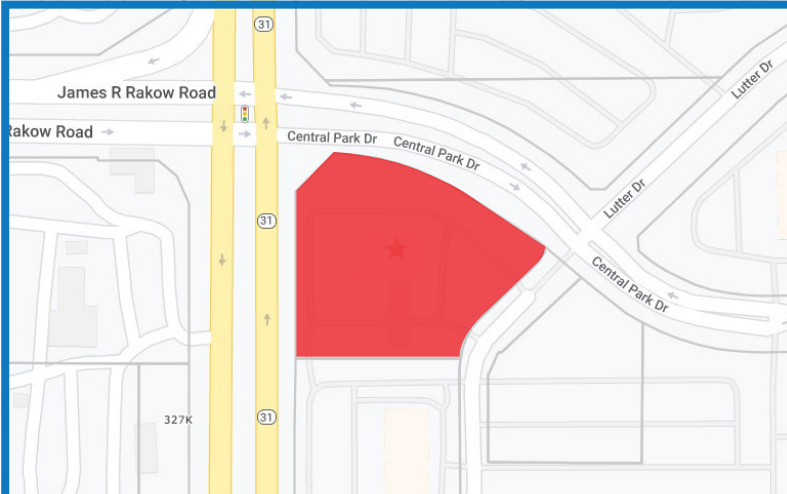
STATE RTE 31 - 35,900 CPD

TOYOTA  
Let's Go Places  
CAR DEALERSHIP





# Property Overview



## PROPERTY SUMMARY

**Price:** \$3,872,000

**Cap Rate:** 6.25%

**Address:** 1105 S Illinois Rte 31  
Crystal Lake, IL 60014

**Ownership:** Ground Lease

**Building GLA:** 4,800 SF

**Lot Size:** 2.0 acres

**Parking:** ~27

**Year Built:** 2008

**Parcel Number:** 19-15-203-001

## LEASE SUMMARY

**Tenant:** BMO HARRIS BANK N.A.

**Date of Lease:** August 10, 2007

**Rent Commencement:** March 1, 2008

**Lease Expiration:** February 28, 2028

**Lease Term:** 20.0 years

**Term Remaining:** 5.7 years (as of 07/2022)

**Renewal Options:** 4 - 5 year options

**Current Annual Rent:** \$242,000  
Next increase: 04/01/2023

**Rental Increases:** 10% every 5 years

You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.



## LEASE SUMMARY CONTINUED

<b>Lease Structure:</b>	NNN Ground Lease - Zero Landlord Responsibility
<b>Roof:</b>	Tenant
<b>Structure:</b>	Tenant
<b>HVAC:</b>	Tenant
<b>Common Area:</b>	Tenant
<b>Parking:</b>	Tenant
<b>Property Taxes:</b>	Tenant - Tenant pays direct
<b>Utilities &amp; Insurance:</b>	Tenant
<b>Other:</b>	Walmart bills landlord approximately \$360 annually for Master Detention Area Maintenance, which is billed to and reimbursed by tenant
<b>Permitted Use:</b>	A retail banking facility
<b>ROFR:</b>	Tenant has a 15 business day ROFR

## RENT SCHEDULE

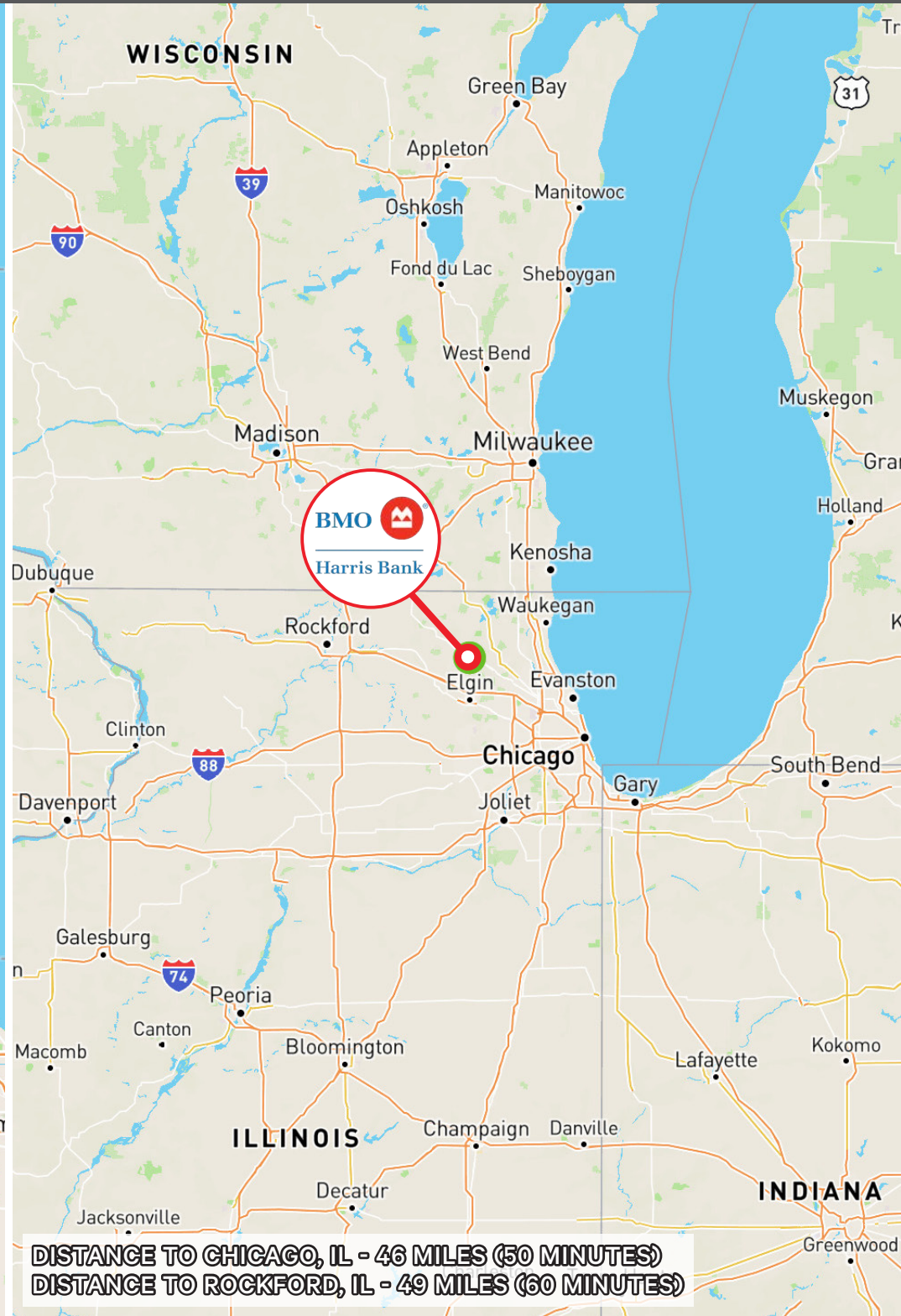
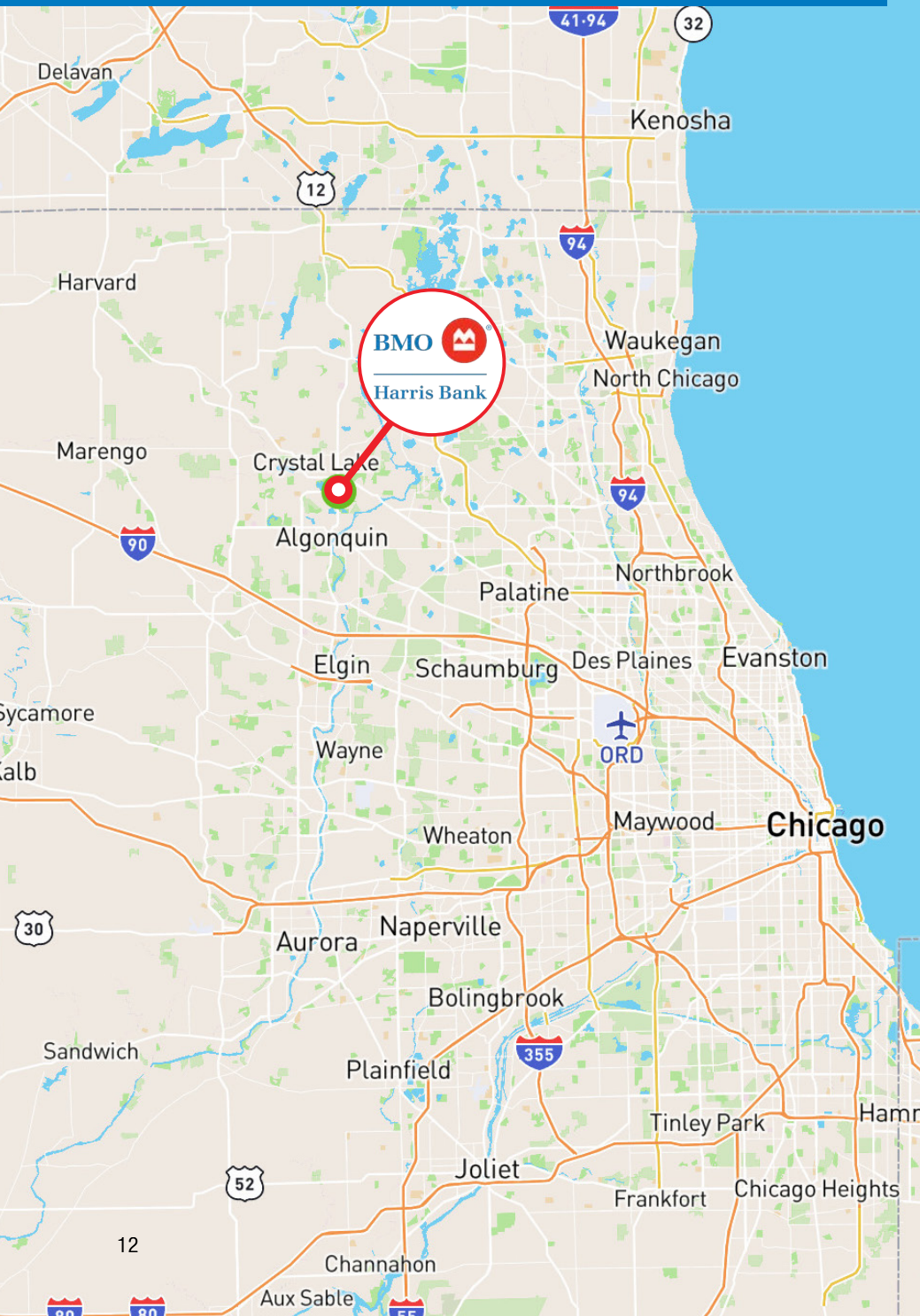
Lease Term	Lease Years	Monthly Rent	Annual Rent	Rent/SF	Increase (%)
<b>Primary:</b>	1 - 5:	\$16,666.67	\$200,000.00	\$41.67	
	6 - 10:	\$18,333.33	\$220,000.00	\$45.83	10.00%
	11 - 15:	\$20,166.67	\$242,000.00	\$50.42	10.00%
	16 - 20:	\$22,183.33	\$266,200.00	\$55.46	10.00%
<b>Option 1:</b>	21 - 25:	\$24,401.67	\$292,820.00	\$61.00	10.00%
<b>Option 2:</b>	26 - 30:	\$26,841.83	\$322,102.00	\$67.10	10.00%
<b>Option 3:</b>	31 - 35:	\$29,526.00	\$354,312.00	\$73.82	10.00%
<b>Option 4:</b>	36 - 40:	\$32,478.62	\$389,743.42	\$81.20	10.00%



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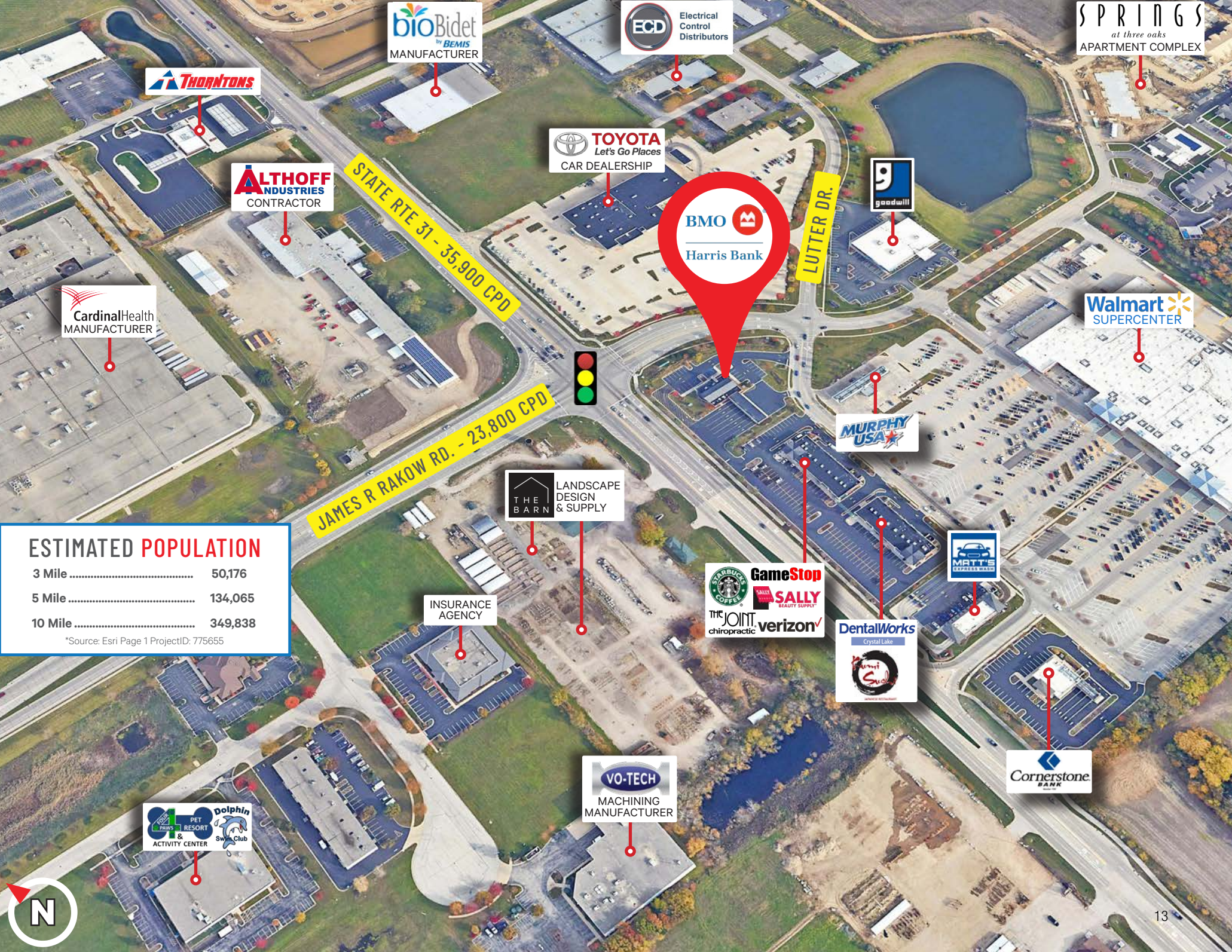


## Area Overview



DISTANCE TO CHICAGO, IL - 46 MILES (50 MINUTES)  
DISTANCE TO ROCKFORD, IL - 49 MILES (60 MINUTES)





bioBidet  
by BEMIS  
MANUFACTURER

ECD  
Electrical Control  
Distributors

SPRINGS  
at three oaks  
APARTMENT COMPLEX

Thorntons

ALTHOFF  
INDUSTRIES  
CONTRACTOR

TOYOTA  
Let's Go Places  
CAR DEALERSHIP

goodwill

BMO  
Harris Bank

LUTTER DR.

Walmart  
SUPERCENTER

CardinalHealth  
MANUFACTURER

STATE RTE 31 - 35,900 CPD

JAMES R RAKOW RD. - 23,800 CPD

THE BARN  
LANDSCAPE  
DESIGN &  
SUPPLY

MURPHY  
USA

INSURANCE  
AGENCY

Starbucks  
GameStop  
The Joint  
chiropractic  
SALLY  
BEAUTY SUPPLY  
verizon

MAKES  
MACHINING

DentalWorks  
Crystal Lake

Hooters

Cornerstone  
BANK

VO-TECH  
MACHINING  
MANUFACTURER

4 Seasons  
PET RESORT  
&  
Activity Center  
Swim Club

ESTIMATED POPULATION

3 Mile .....	50,176
5 Mile .....	134,065
10 Mile .....	349,838

\*Source: Esri Page 1 ProjectID: 775655





CRYSTAL LAKE  
CENTRAL HIGH SCHOOL

DOWNTOWN CRYSTAL  
LAKE



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US HWY 14 - 27,800 CPD



THREE OAKS  
RECREATION  
AREA/LAKE



INDUSTRIAL  
AREA



Mercyhealth  
HOSPITAL  
\$105 MILLION PROJECT  
(2 MINUTES FROM  
SUBJECT PROPERTY)  
[CLICK FOR MORE INFO](#)

INDUSTRIAL  
AREA



JAMES R RAKOW RD. - 23,800 CPD



LAKE IN THE  
HILLS AIRPORT



INDUSTRIAL  
AREA

INDUSTRIAL  
AREA

FOX VALLEY  
POWER SPORTS INC.



STATE RTE 31 - 35,900 CPD



SPRINGS  
at three oaks  
APARTMENT COMPLEX





## Area Overview

# CRYSTAL LAKE, ILLINOIS



The largest city in McHenry County and just an hour northwest of the Chicago metropolitan area, Crystal Lake is ideally situated along major roads and highways, including Northwest Highway and Routes 176 and 31. There are two Metra train stations located in Crystal Lake, which provide service to Chicago along the Union Pacific Northwest line.

O'Hare International Airport, Chicago-Rockford International Airport, Chicago Midway International Airport, or General Mitchell International Airport are all options for air travelers. Additionally, private and commercial chartered flights are available through the Lake in the Hills Airport.

The City of Crystal Lake manages the Three Oaks Recreation Area, which includes grassy picnic areas, hiking trails, fishing, a playground/spray park, a concessions area and patio, and a sandy beach. With 1,600 acres of parks and open space, Crystal Lake attracts people looking for an active lifestyle, access to nature and excellent quality of life.

**#1**

**MOST AFFORDABLE TOP U.S. SUBURBS LIST**  
- NBC CHICAGO 2022

The city has a definite, walkable core historic downtown where you'll find restaurants and entertainment venues like the Raue Center for the Arts in beautiful old buildings, family events including the Farmers' Market, Johnny Appleseed Festival, the Festival of Lights Parade and more.

Crystal Lake is a growing hub for healthcare and medical services. Currently home to numerous medical offices, Mercyhealth also selected Crystal Lake to be home to a new \$105 million hospital and multi-specialty medical campus that will open in the spring of 2023. The largest municipality in McHenry County, Crystal Lake also offers 2.3 million square feet of retail space.



# Demographics

POPULATION	3 Mile	5 Mile	10 Mile
Estimated Population (2021)	50,176	134,065	349,838
Census Population (2010)	50,116	134,231	341,162
Projected Population (2026)	49,413	132,161	350,743
HISTORICAL ANNUAL GROWTH			
2000-2010	0.29%	0.95%	2.01%
2010-2021	0.01%	-0.01%	0.22%
HOUSEHOLDS	3 Mile	5 Mile	10 Mile
Estimated Households (2021)	18,654	48,164	124,622
Census Households (2010)	18,187	47,091	119,424
Projected Households (2026)	18,484	47,788	125,587
HISTORICAL ANNUAL GROWTH			
2000-2010	0.64%	1.36%	2.30%
2010-2021	0.23%	0.20%	0.38%

2021 POPULATION BY RACE	3 Mile	5 Mile	10 Mile
White	78.3%	80.0%	73.8%
Hispanic	15.8%	12.4%	17.1%
Asian	2.4%	4.0%	5.1%
Black or African American	1.7%	1.9%	2.3%
2021 AGE BY GENDER	3 Mile	5 Mile	10 Mile
MEDIAN AGE			
Male	38.20	38.70	38.60
Female	40.20	40.40	40.30
HOUSEHOLD INCOME	3 Mile	5 Mile	10 Mile
2021 Average	\$103,073	\$121,709	\$121,389
2021 Median	\$83,119	\$97,448	\$93,272
VALUE OF HOUSING UNITS	3 Mile	5 Mile	10 Mile
2021 Average	\$245,349	\$283,947	\$316,677
2021 Median	\$224,432	\$255,427	\$266,336

\*Source: Esri Page 1 ProjectID: 775655



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