

OFFERING MEMORANDUM

Highland Park, IL (Chicago MSA)



Average Household Income is over \$215,784 within 3 miles of this site



2011 2nd Street, Highland Park, IL 60035



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TRANSACTION SUMMARY

Purchase Price:	\$2,210,000
Cap Rate:	6.00%
Annual Rent:	\$132,600



Lease Summary

Tenant:	Citibank
Lease Type:	Absolute NNN Ground Lease
Landlord Responsibilities:	None
Remaining Lease Term:	2 Years
Lease Commencement:	June 16, 1994
Lease Expiration:	January 5, 2025
Rent Increases:	1.25% Annual including options
Options to Renew:	Two, 5-year options*

**With 6 months notice*

Property Specifications

Address:	2011 2 nd Street, Highland Park, IL
Building Size:	6,766 SF
Land Size:	.86 Acres
Year Built:	1996
Parking:	33 Spaces
Zoning:	B4-5 (Service/Commercial)



Investment Highlights

- Highland Park is one of the wealthiest towns in the US with an avg. household income of \$215,784 within 3 miles.
- Large deposit base of \$172mm, serving high net worth individuals, family offices, and small businesses within the community.
- Abs. NNN ground lease with 1.25% annual increases provides completely passive ownership.
- 29 years of historical occupancy shows a commitment to the customer base.
- Coveted drive-thru location in a high barrier to entry suburban downtown market.
- Investment grade credit tenant: A+ (S&P)
- Located 0.6 miles from the Highland Park Metra Station, which transports commuters to and from downtown Chicago.

RENT SCHEDULE

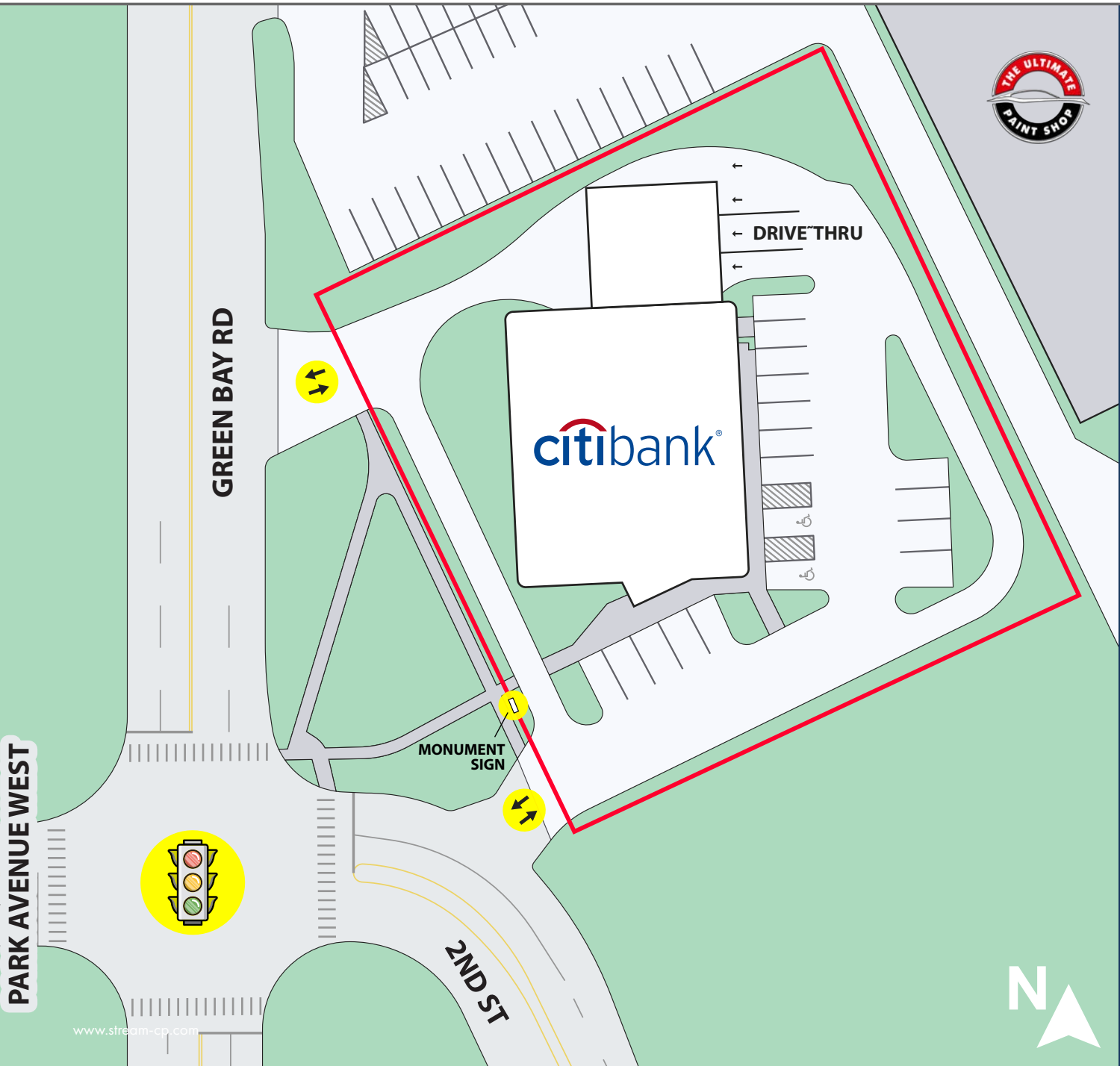
Lease Year	Commences	Annual Rent <i>Existing</i>
1 (2023)	1/6/23	\$132,600
2 (2024)	1/6/24	\$134,300
3 (2025) ³	1/6/25	\$136,000
4 (2026)	1/6/26	\$137,700
5 (2027)	1/6/27	\$139,400
6 (2028)	1/6/28	\$141,100
7 (2029)	1/6/29	\$142,800
		\$963,900

Notes:

1. Contracted Annual Rent if Lessee elects to extend lease term. Notice date is June 5, 2024 per Para 3.2 is 6 months prior to LX.
2. Current Lease: Two five-year extensions w/ 6 months written notice by Lessee.
3. Lease expires January 5, 2025. Schedule lease income with next extension.



SITE PLAN



Building Size
6,766 SF



Land Size
.86 Acres



Zoning
B4-5 (Service/Commercial)

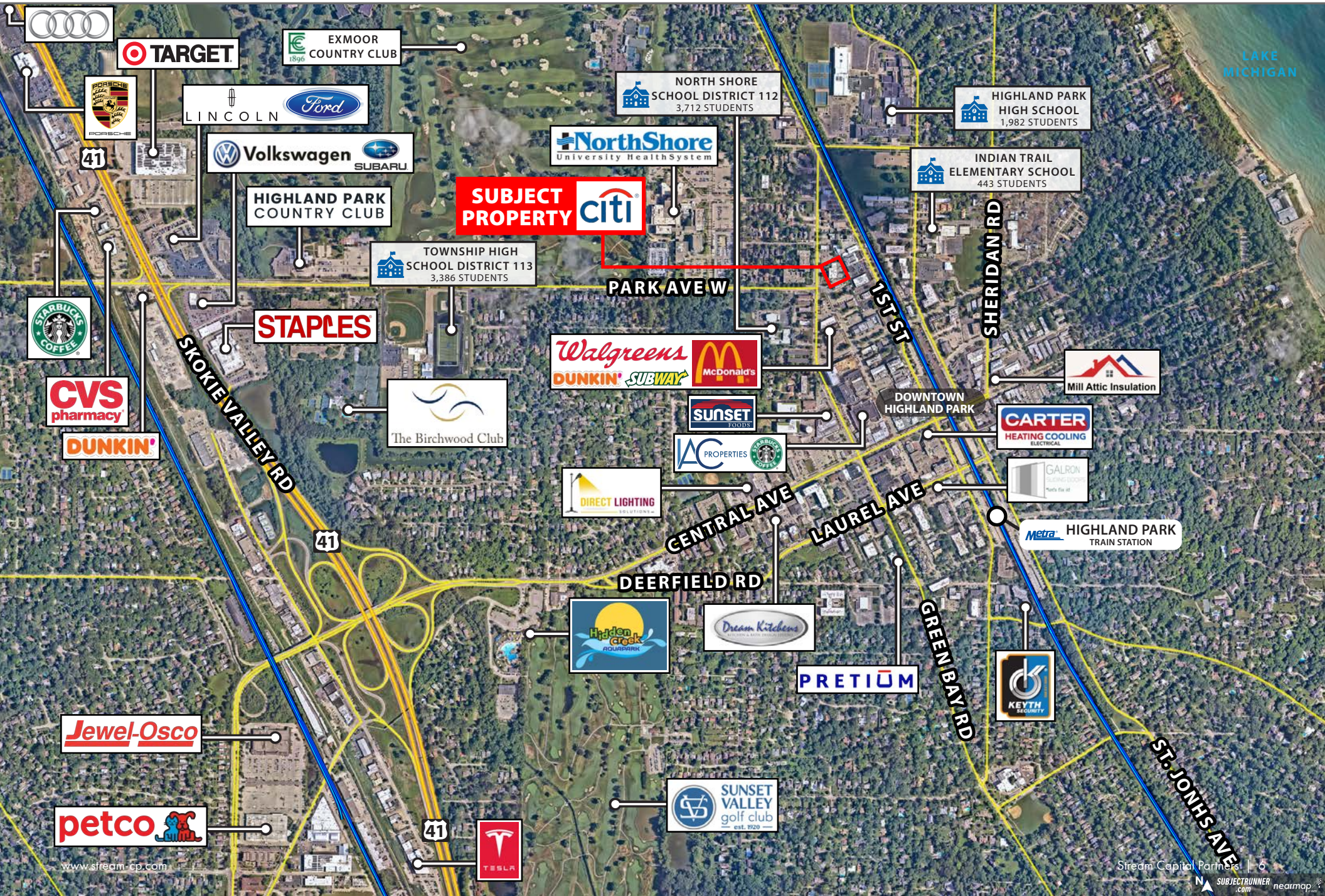


Parking
33 Spaces

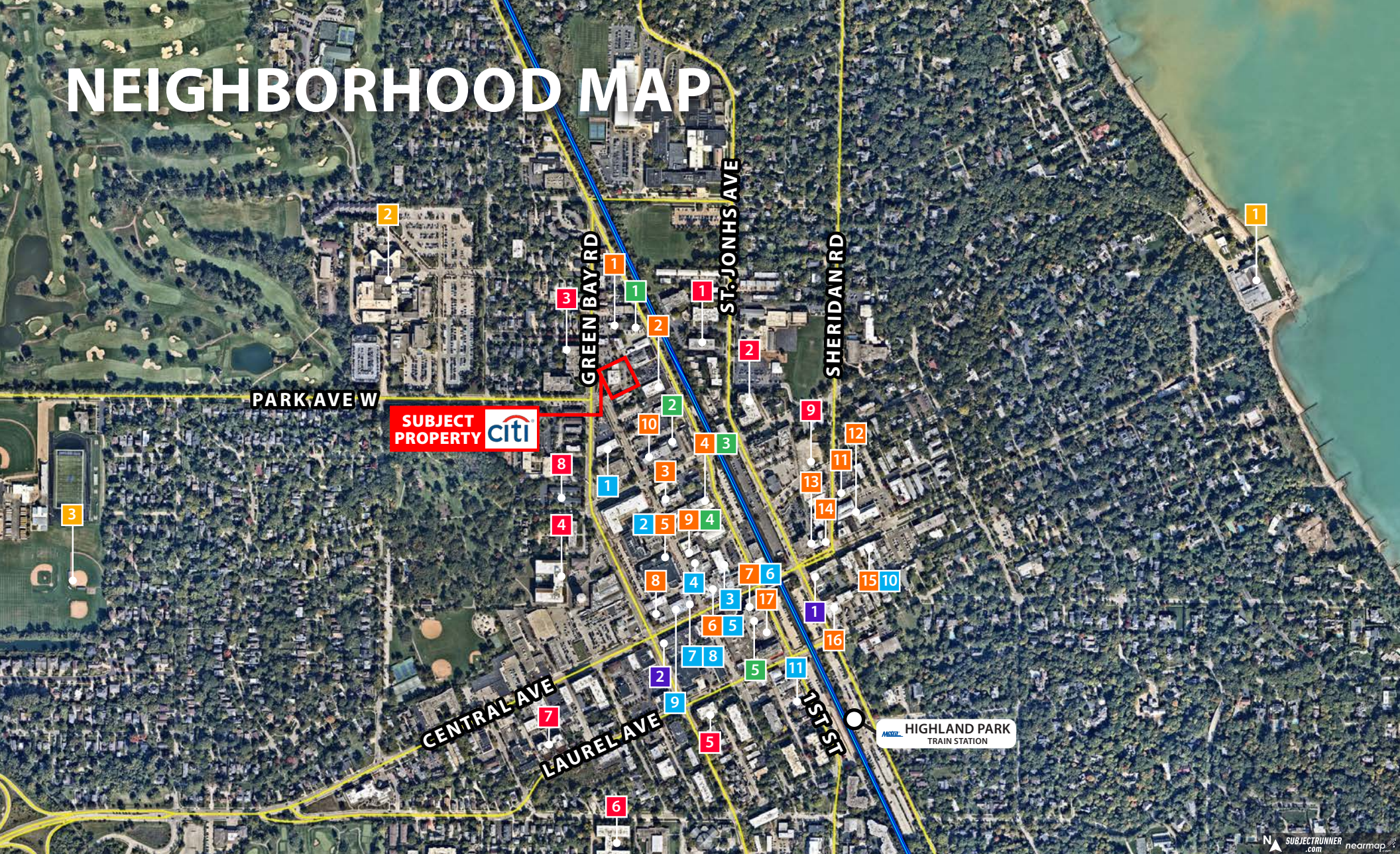


Year Built
1996

AREA MAP



NEIGHBORHOOD MAP



RESTAURANTS

- 1 Taqueria Los Mogotes de Michoacan
- 2 La Casa De Isaac & Moishe
- 3 Bella Via Restaurant & Banquet
- 4 Uncle Tannous
- 5 Diver Cantina North Shore
- 6 Backyard Grill
- 7 Lefty's Pizza Kitchen
- 8 Cafe Dacha
- 9 Ruby of Siam
- 10 The BBQ Pit
- 11 Norton's Restaurant
- 12 Pixca Seasonal American Bistro
- 13 Sushi Kushi Too
- 14 Tamales Mexican Restaurant
- 15 Country Kitchen
- 16 That Little French Guy
- 17 Sushi Badaya Restaurant

BARS/NIGHTLIFE

- 1 Lynfred Winery
- 2 The Highland

FITNESS

- 1 SovietForce Gym
- 2 Studio Lagree - Highland Park
- 3 Pulse Fitness & Boxing
- 4 Orangetheory Fitness
- 5 The Bar Method Highland Park

SHOPPING

- 1 1992 2nd st highland park
- 2 Renaissance Place
- 3 Over the Top
- 4 Style Shack
- 5 Rock N' Rags
- 6 Port Clinton Square
- 7 Jade and Renee
- 8 The Shops On Place
- 9 Citywoods

- 10 Enaz
- 11 ORT Resale Shop

MULTI-FAMILY

- 1 Spanish Courts I Condo Association
- 2 Les Maisons Condominium Association
- 3 2000 Green Bay Road Condo
- 4 Albion Highland Park
- 5 Highland Park Place Condo Association

- 6 Park Claridge Condominium
- 7 Laurel Apartments
- 8 Oak Green Townhomes
- 9 Park Sheridan Condos

LANDMARKS

- 1 Park Avenue Boat Ramp
- 2 NorthShore Highland Park Hospital
- 3 The Birchwood Club

AERIAL VIEW



Green Bay Road

SUBJECT
PROPERTY



\$215,700⁺

Avg. Household Income
within a 3-mile radius

18,400*
AT INTERSECTION

www.stream-cp.com

Park Ave

AERIAL VIEW



HIGHLAND PARK
HIGH SCHOOL
1,982 STUDENTS

Centre Park
Condominiums

Centre Park
Condominiums

Spanish Courts
Condominiums

St John's Residences
\$300,000+



FLORAL
GARDENS, INC.



TAQUERIA
LOS
MOGOTES



1st Street



SUBJECT
PROPERTY

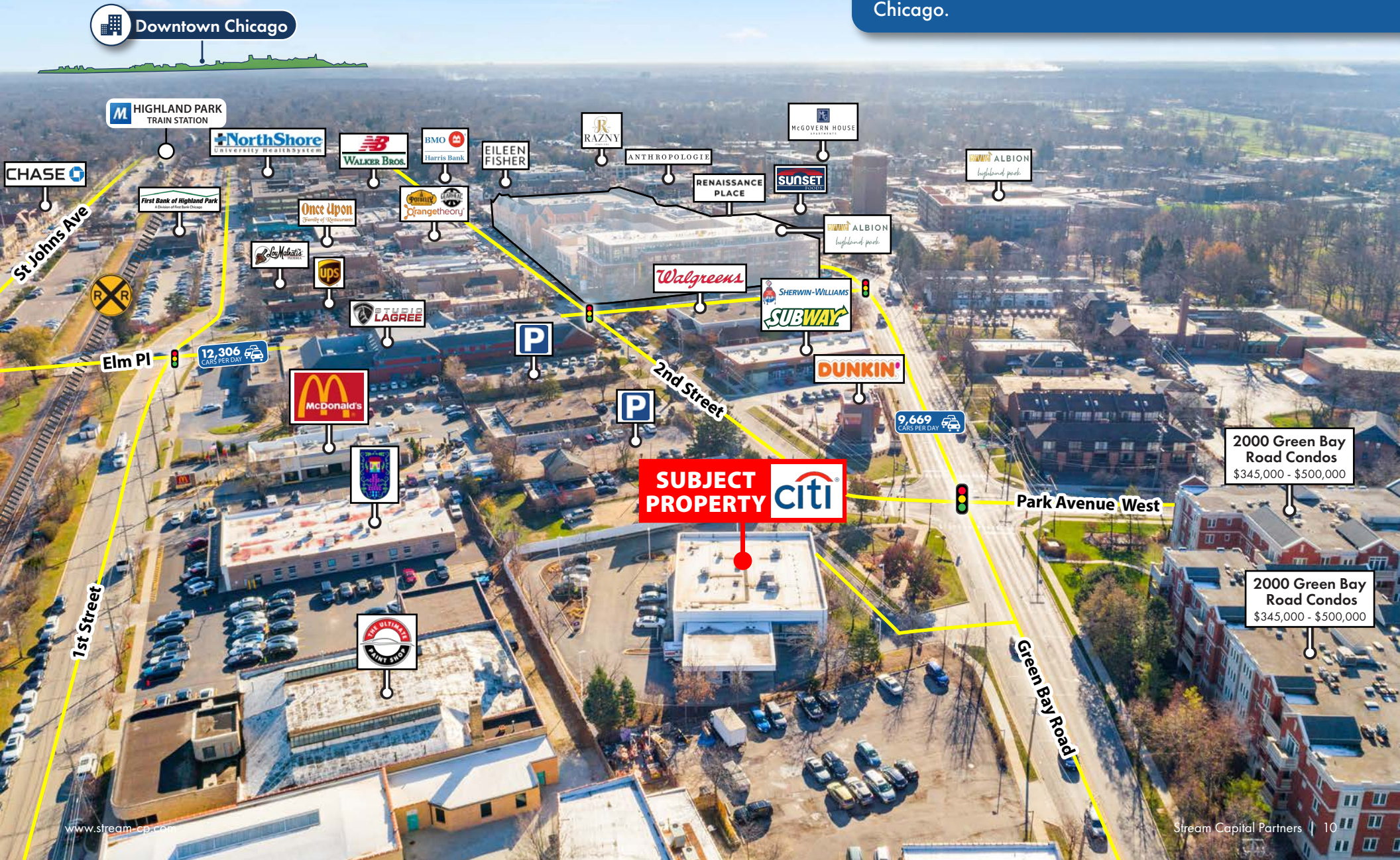
2000 Green Bay
Road Condos
\$345,000 - \$500,000

2000 Green Bay
Road Condos
\$345,000 - \$500,000

2nd Street

AERIAL VIEW

Highland Park is a suburban city located in the southeastern part of Lake County, about 25 miles north of downtown Chicago.



AERIAL VIEW



BUILDING PHOTOS



CHICAGO REGION MARKET SNAPSHOT



The Chicago metropolitan area, commonly referred to as “Chicagoland,” includes the city of Chicago and its suburbs, spanning 16 counties in Northern Illinois, Northwest Indiana, and Southeast Wisconsin.

The Chicago Region is the Most Diversified Economy in the Country

The Chicago Region is the nation’s **top metropolitan area** for corporate relocations and expansions. The Region is home to the corporate headquarters of **57** Fortune 1000 companies.



With over **120 million visitors**, Illinois set record **\$43.1 billion** in tourism spend in 2019. The money directly supported 344,100 jobs, up 1,800 from 2018. It generated **\$2.5 billion** in state sales tax revenue, nearly 8% over a year earlier.



Highland Park, Illinois Submarket Overview

As the energetic heart of the North Shore, Highland Park offers a walkable and lively downtown offering unique shopping and exceptional restaurants. Home to scenic parks, Lake Michigan, and the Chicago Botanic Garden which welcomes 1.2 million visitors each year, Highland Park boasts some of the city’s best restaurants. Encompassing the quaint Ravinia District, located along the Green Bay Bike Trail and steps away from the award-winning Rosewood beach, Highland Park is renowned for art and culture, and home to the Ravinia Festival, a world-class entertainment venue hosting a variety of the highest caliber pop, classical, jazz, vocal, and dance performers in a spectacular outdoor setting.

3rd Largest

Metropolitan area in the U.S.

400+



Major corporate headquarters call the Chicago Region home

1,900



Foreign-based companies have a presence in Chicagoland

200+



Higher Education Institutions

6 Million+



Full and part-time employees

REGIONAL MAP



Demographics

Source: Landvision 2022



Residential Population

1 Mile	3 Miles	5 Miles
8,905	47,598	98,246



Average Household Income

1 Mile	3 Miles	5 Miles
\$189,873	\$215,784	\$239,220



Total Housholds

1 Mile	3 Miles	5 Miles
3,625	18,018	35,977

TENANT SUMMARY



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\$24 Trillion Assets Under Custody



\$71.9 in Revenue



2,100+ Branches



65,000+ ATMs



223,400+ Employees



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