



Lake Michigan

Downtown Chicago



W Peterson Ave

N Lincoln Ave



Bank of America

Confidential Offering Memorandum



Bank of America Ground Lease

5983 North Lincoln Avenue | Chicago, IL 60659

EXCLUSIVELY OFFERED BY:

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Investment Highlights

Baum Realty Group has been retained by the owner to sell the 100% fee simple interest Bank of America property located in Chicago, Illinois. This Absolute NNN free-standing Bank of America is located in the West Ridge neighborhood of Chicago and sits on a heavy traffic hard corner at Lincoln Ave (US-41) and Peterson Ave (US-14). The property is being offered free-and-clear of any existing debt.

PRICE:	CAP RATE:	Years Remaining:
\$6,000,000	4.48%	14 Years



Bank of America

2015 Annual Rent: \$269,000
Current Lease Type: Ground Lease – Absolute NNN
Guarantor: Bank of America, N.A. (NYSE: BAC)

Major City of Chicago Intersection
 Signalized hard corner of Lincoln Ave (US-41) & W Peterson Ave (US-14) with 66,600 VPD

Outstanding Demographics
 Over 190,400 residents earning \$66,882 per year and over 111,000 daytime demos within 2 miles of the site

Strong Retail Sub-Market
 Anchored by Walgreens, Chipotle, & Potbelly and surrounded by Home Depot, Office Depot, Starbucks, Panera Bread, McDonald's, and others

Solid Branch Performance
 61% deposit growth since 2013 at this location with minimal BOA competition in the area

Investment Grade Credit
 S&P Credit Rating: A | Moody's Rating: A2

Long Term Lease
 There are over 14 years remaining on the primary term with three, 5-year options



Additional Highlights

Robust Economy

The property serves the market population of the West Ridge Community, which has more than 71,000 residents and is approximately 8 miles away from the Chicago Loop.

Ideal for 1031 Investors

Current ownership is very experienced and prepared to move quickly for 1031 exchange buyers.

Strong Population Density

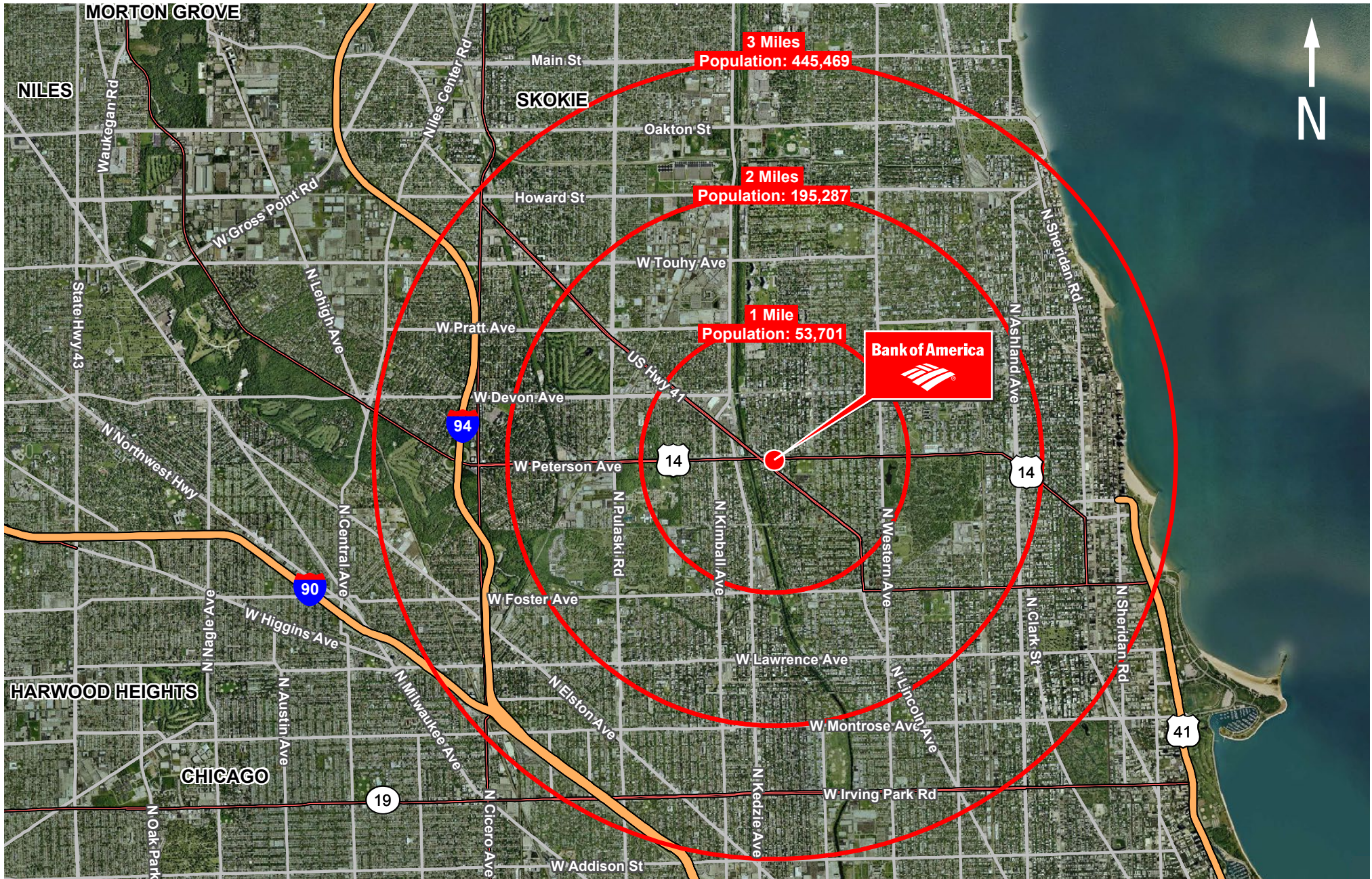
Chicago is one of the most densely populated U.S. cities, with close to 12,000 people per square mile.

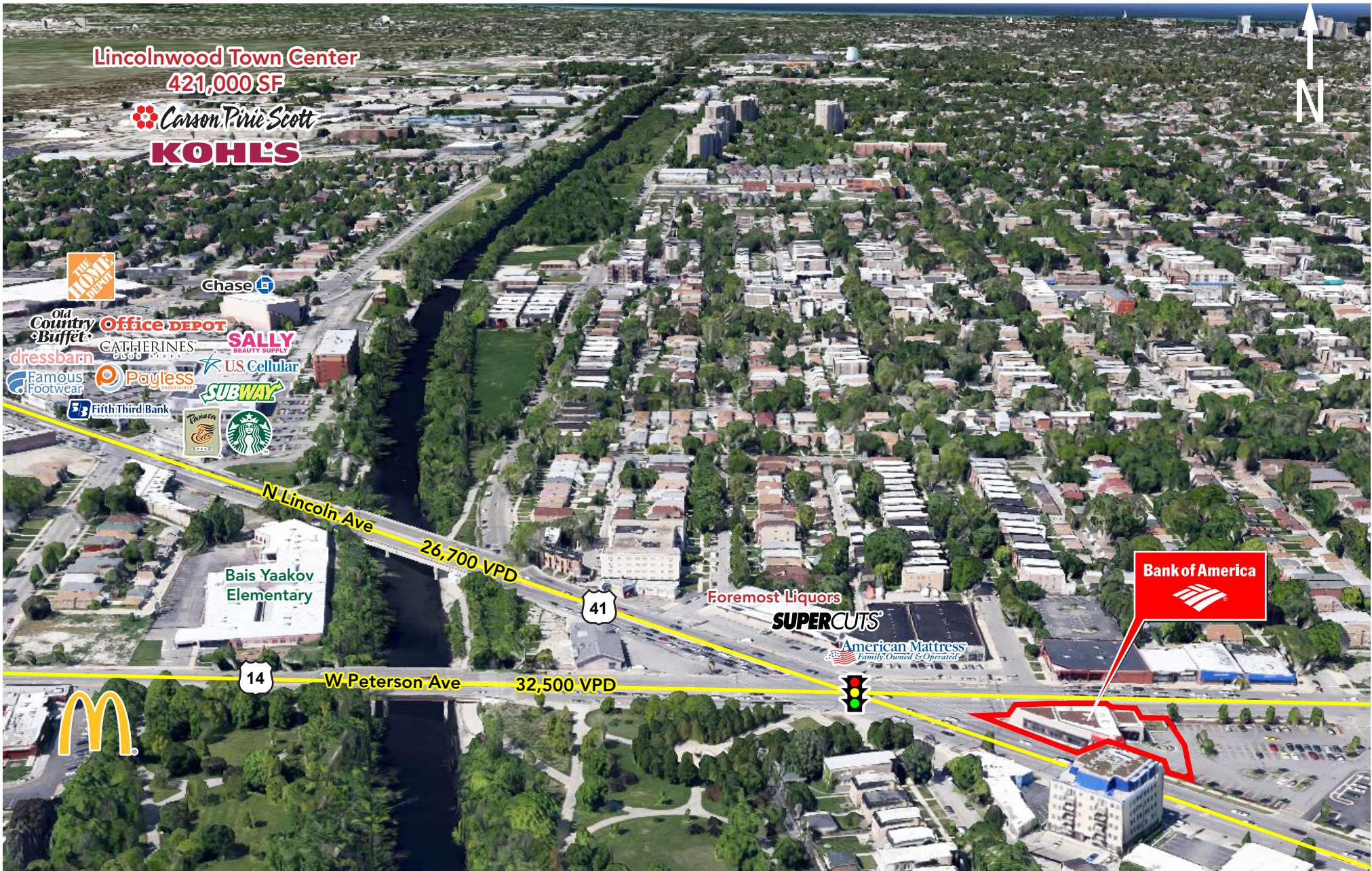
Major Intersection Exposure

Centrally located at the intersection of North Lincoln Avenue and West Peterson Avenue in the West Ridge Neighborhood of Chicago.

Zero Landlord Responsibilities

The .25 acre Ground Lease, provides absolute passive ownership income for an investor, making this ideal for a 1031 Exchange Buyer.





Lincolnwood Town Center
421,000 SF

Carson Pirie Scott
KOHL'S



Old Country Buffet
Office DEPOT

SALLY BEAUTY SUPPLY

dressbarn
Famous Footwear

CATHERINES
Payless

US Cellular

Fifth Third Bank

STARBUCKS



Bais Yaakov Elementary

N Lincoln Ave
26,700 VPD



Foremost Liquors
SUPERCUTS

American Mattress
Family Owned & Operated



W Peterson Ave
32,500 VPD



Bank of America

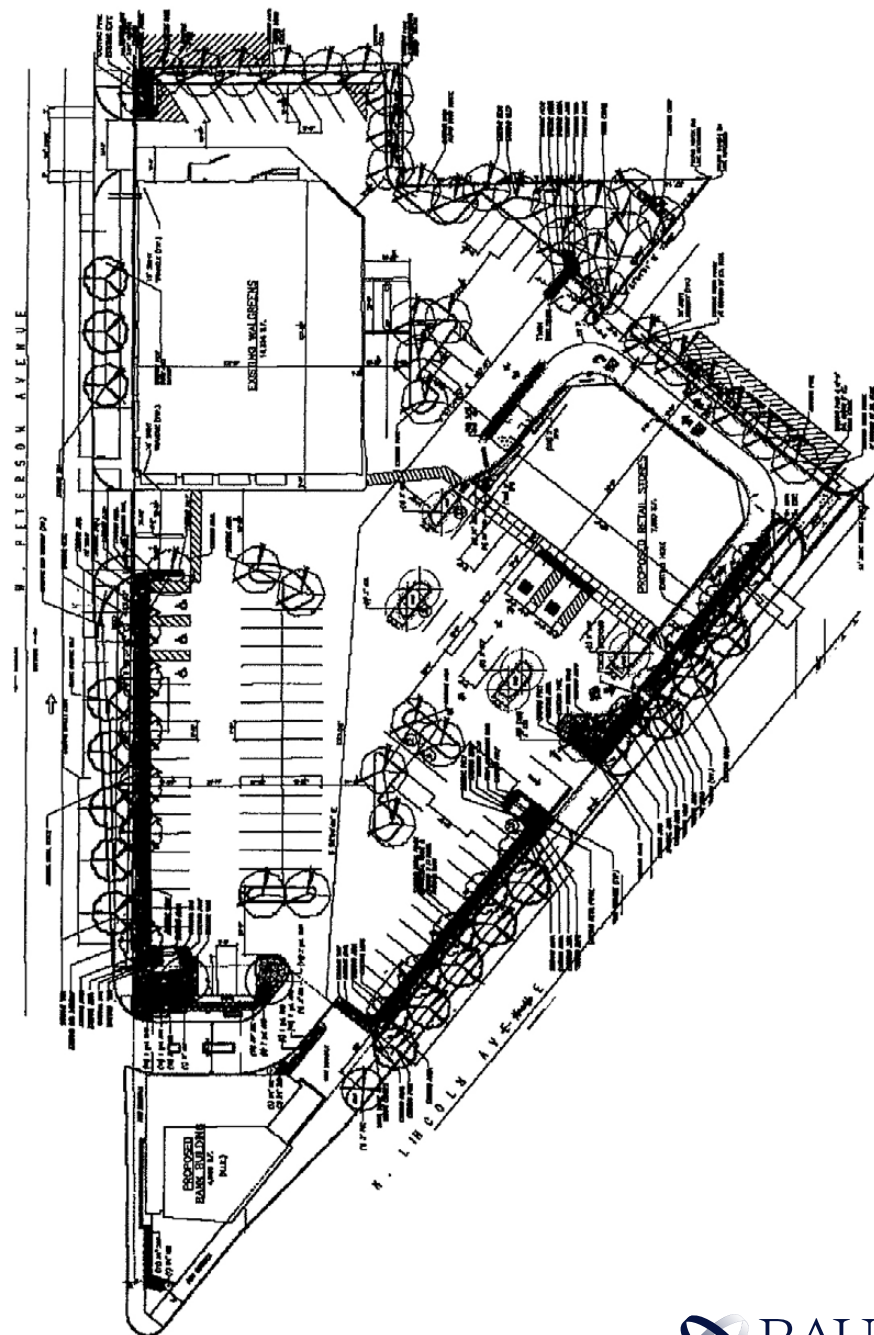




Property Information & Site Plan



Bank of America is located at 5983 North Lincoln Avenue, at the intersection of North Lincoln Avenue (US-41) and West Peterson Avenue (US-14). The property is on a signalized hard corner with access from both Lincoln Avenue and Peterson Avenue. The building occupies 4,983 square feet of space with a total land area of approximately .25 acres. The building was built in 2008 and has access to 129 parking spacing in the shopping center. The property also has a two lane drive thru.



Lease Abstract

LEASE INFORMATION

Tenant:	Bank of America, N.A.
Building Size:	4,983 SF
Lease Commencement:	October 1, 2008
Term Expiration:	September 30, 2028
Renewal Options:	Three 5-Year Options
Current Annual Rent:	\$269,000
Annual Rent PSF:	\$53.98 PSF
Rent Increases:	10% Every 5 Years thru Primary Term and Option Periods
Lease Type:	Absolute NNN – Ground Lease
Landlord Responsibilities:	None
Right of First Refusal:	Tenant holds 20-day right of first refusal to purchase the property



Rent Schedule

Lease Term Dates	Annual Rent	Yield
Current – 9/30/18	\$ 269,000	4.48%
10/1/18 – 9/30/2023	\$ 296,000	4.93%
10/1/2023 – 9/30/2028	\$ 326,095	5.43%
Options		
10/1/2028 - 1 st Option	\$ 358,705	5.98%
10/1/2033 - 2 nd Option	\$ 394,575	6.58%
10/1/2038 - 3 rd Option	\$ 434,032	7.23%
Average Yield thru Primary & Option Terms		5.77%



Tenant Overview

Bank of America



Annual Rent:	\$269,000
Lease Type:	Absolute NNN – Ground Lease
Lease Guarantor:	Bank of America, N.A.
S&P Credit Rating:	A
Stock Symbol:	BAC (NYSE)
FYE 2014 Revenue:	\$84.94 Billion
Market Cap:	\$174.87 Billion
Branches:	Approximately 5,200



Bank of America, N.A. is one of the world's largest financial institutions, and second largest bank in terms of assets. The serve individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services.

The company provides unmatched convenience in the United States, serving approximately 57 million consumer and small business relationships with approximately 5,100 retail banking offices and approximately 16,300 ATMs and award winning online banking with 29 million active users.

As of October 2014, Bank of America Corporation (NYSE: BAC) reported total revenue of \$84.62 Billion and has a net income of \$11.43 Billion. The tenant, Bank of America, N.A. holds investment grade credit with an S&P rating of A and Moody's Rating of A2.

West Ridge Area Overview

Superior Visibility & Exposure

The subject property is situated at the signalized SEC of N Lincoln Ave (US-Hwy 41) and W Peterson Ave (US-14) where combined traffic counts exceed 67,000 vehicles per day. The site is centrally located with convenient regional access as it features a full interchange with I-94, less than 2 miles to the west and the infamous Lakeshore Drive, just 3 miles to the east.

Strategic Regional Access

The site features close proximity to Chicago’s downtown central business district (the Chicago Loop) just 8 miles to the south.

Dominant Retail Location

The site is strategically located at the heart of this retail sub-market and is anchored by Walgreens, Chipotle, and Potbelly, and is surrounded by Home Depot, office Depot, Starbucks, Panera Bread, McDonald’s, and others, all within ¼ mile of the site. In addition, 1.5 miles to the north is the Simon Properties-owned Lincolnwood Town Center, a 421,000 SF regional mall anchored by Carson Pirie Scott and Kohl’s, demonstrating a strong retail presence for this sub-market of Chicago.

Superior Access

Full ingress/egress into the site is provided by direct access from both Lincoln Ave and Peterson Ave. The Bank of America features a full-service drive-thru and an ATM lane. The subject property features shared parking with 129 parking spaces within the shopping center development.

5983 N. LINCOLN AVENUE DEMOGRAPHIC SUMMARY

	Radius from Subject		
	1 Mile	3 Miles	5 Miles
Population			
2019 Projection	53,045	451,755	983,287
2014 Estimate	52,013	443,127	964,411
2010 Census	51,978	469,981	995,688
Households			
2014 Estimate	17,852	182,524	400,675
2019 Projected	18,273	186,792	410,060
Average HH Income	\$66,882	\$71,349	\$79,670
Median Age	36.0	35.5	35.3





Chicago CBD



1K Fulton Development - 357,000 SF Google Office



Green Exchange - LEED Platinum development

Chicago Overview

The subject property is approximately 8 miles north of the Chicago Loop. Chicago is also home to over 2.6 million residents in 77 different community areas, with dozens of cultural institutions, historical sites, and museums. Chicago's large workforce helps contribute to an economically successful and stable city, generating a gross regional product of over \$500 billion. Further, Chicago boasts one of the world's largest and most diverse economies, including over 4 million employees and 400 corporate headquarters, with 31 of them being Fortune 500 companies.

Growing Economy

Chicago is a top ranked city for economic potential, in 2013, more than 675 new or expanding facilities were announced or under development in the metro area. These expansions totaled more than \$6 billion in economic development and 35 million square feet of space.

Green Economy

Chicago strives to become and remain one of the most environmentally friendly cities in America. In order to accomplish this goal, Chicago has more LEED registered and certified buildings than any other city in America and is home to over 20 wind energy companies, including 13 headquarters. Helping Chicago remain one of the greenest cities in America are over 250 Research and Development facilities in the Metropolitan Area and nearly 80,000 "clean economy jobs."

Confidentiality Disclosure

Baum Realty Group, LLC (“BRG”) has been retained as the exclusive broker by the Owner of Record (“the Owner”) of 5983 N. Lincoln Avenue, Chicago, IL 60659 in connection with the sale of certain properties (“the Property”) as described in this Offering Memorandum.

This Offering Memorandum has been prepared by BRG for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects 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 investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by BRG and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and BRG and therefore are subject to variation. Each of BRG and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, BRG and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and the Board of Trustees of Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived.

This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with BRG and Owner.



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