

CONFIDENTIAL OFFERING MEMORANDUM

Chase Bank · Absolute NNN Ground Lease · Chicago MSA

4455 S. Pulaski Road // Chicago, IL 60632

CHASE



EXCLUSIVELY OFFERED BY:

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BAUM REALTY GROUP, LLC

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Offering Summary

Baum Realty Group has been retained by ownership to sell the 100% fee simple interest Chase Bank ground leased property located in Chicago, IL. Chase Bank is strategically situated in front of a high-volume Target at the signalized intersection of South Pulaski Road and West 45th Street with exposure to over 42,800 vehicles per day. The property features a long-term lease with 10% rent increases every 5 years, above average bank deposits, and minimal competition.



PRICE:	\$3,332,900
CAP RATE:	5.00%
YEARS REMAINING:	11 YEARS

NOI (as of 12/3/2021):	\$166,650
Lease Type:	Absolute NNN - Ground Lease
Tenant:	JPMorgan Chase N.A.
S&P Credit Rating:	A+ Stable (investment grade)

Investment Highlights

ABSOLUTE NNN GROUND LEASE

There are over 11 years of primary term remaining on this absolute NNN ground lease. The rent increases 10% every 5 years throughout the primary term and each of the five-year option periods.

TARGET OUTLOT / SIGNALIZED INTERSECTION

Situated in front of a high-volume Target and at the signalized intersection of South Pulaski and West 45th Street, with traffic counts exceeding 42,800 vehicles per day. Other nearby retailers include: Pete’s Fresh Market, Ross Dress for Less, Michaels, Marshalls, ULTA Beauty, PetSmart, ALDI, and Walgreens.

AT MARKET RENT / LOW PRICE PSF

The Chase Bank lease features at or below market rent and is priced 14% less than the average Chase Bank ground lease currently on the market.

STRONG DEPOSITS / MINIMAL COMPETITION

This is the only freestanding Chase Bank with drive-thru (out of 6 other Chase branches) within 5 miles. Branch deposits at this location are above average for the area and each year grow by 20-40%. **We expect deposits here will continue to grow at a rapid pace as other non-drive-thru branches consolidate.**



INVESTMENT GRADE CREDIT

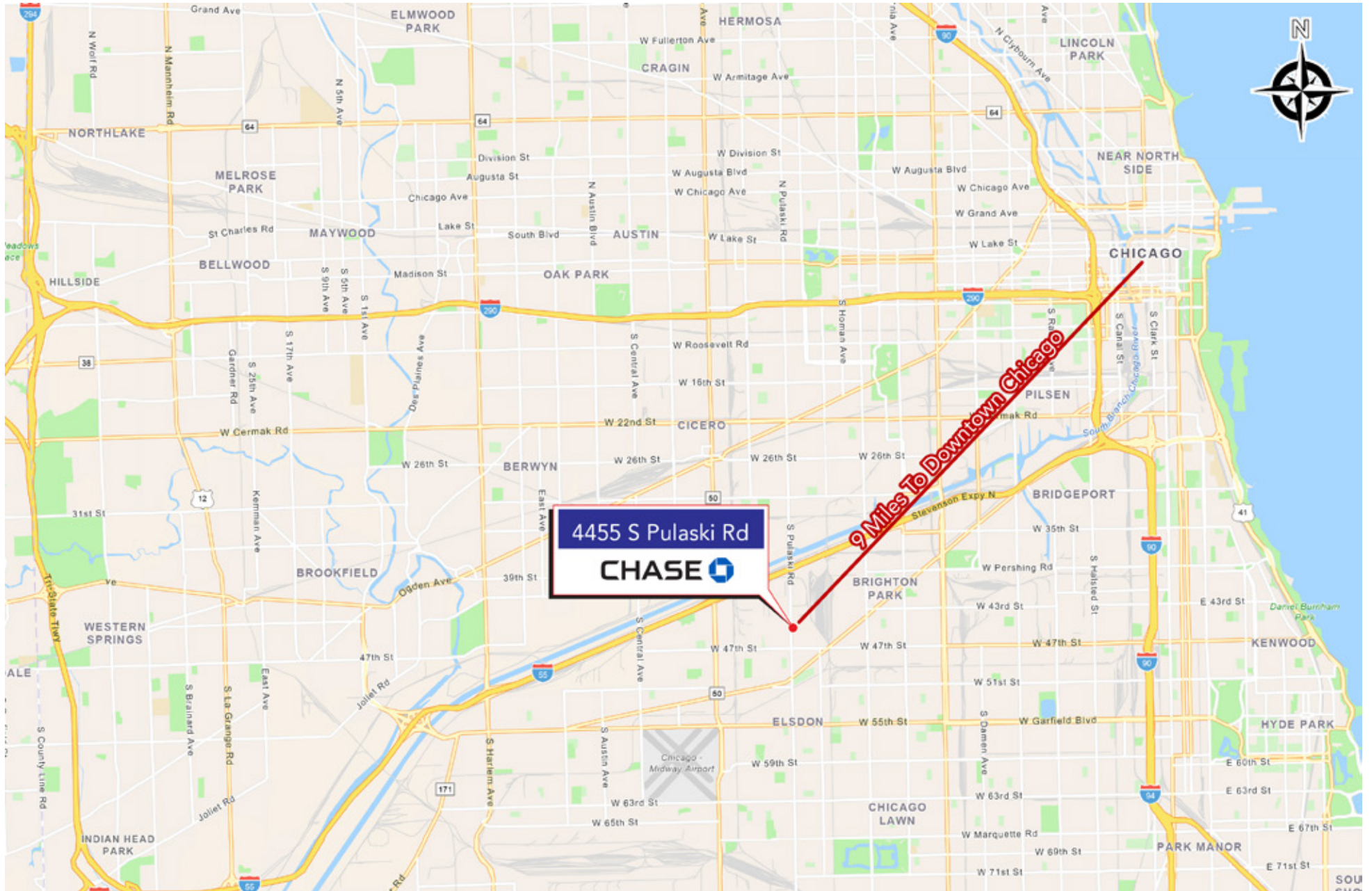
Guaranteed by JPMorgan Chase Bank, N.A., which is Investment Grade credit rated “A+ Stable” by S&P. It is the #1 largest bank in the US, serving approximately 62 million customers across 4,700 retail banking offices.

CHICAGO'S LARGEST BANK

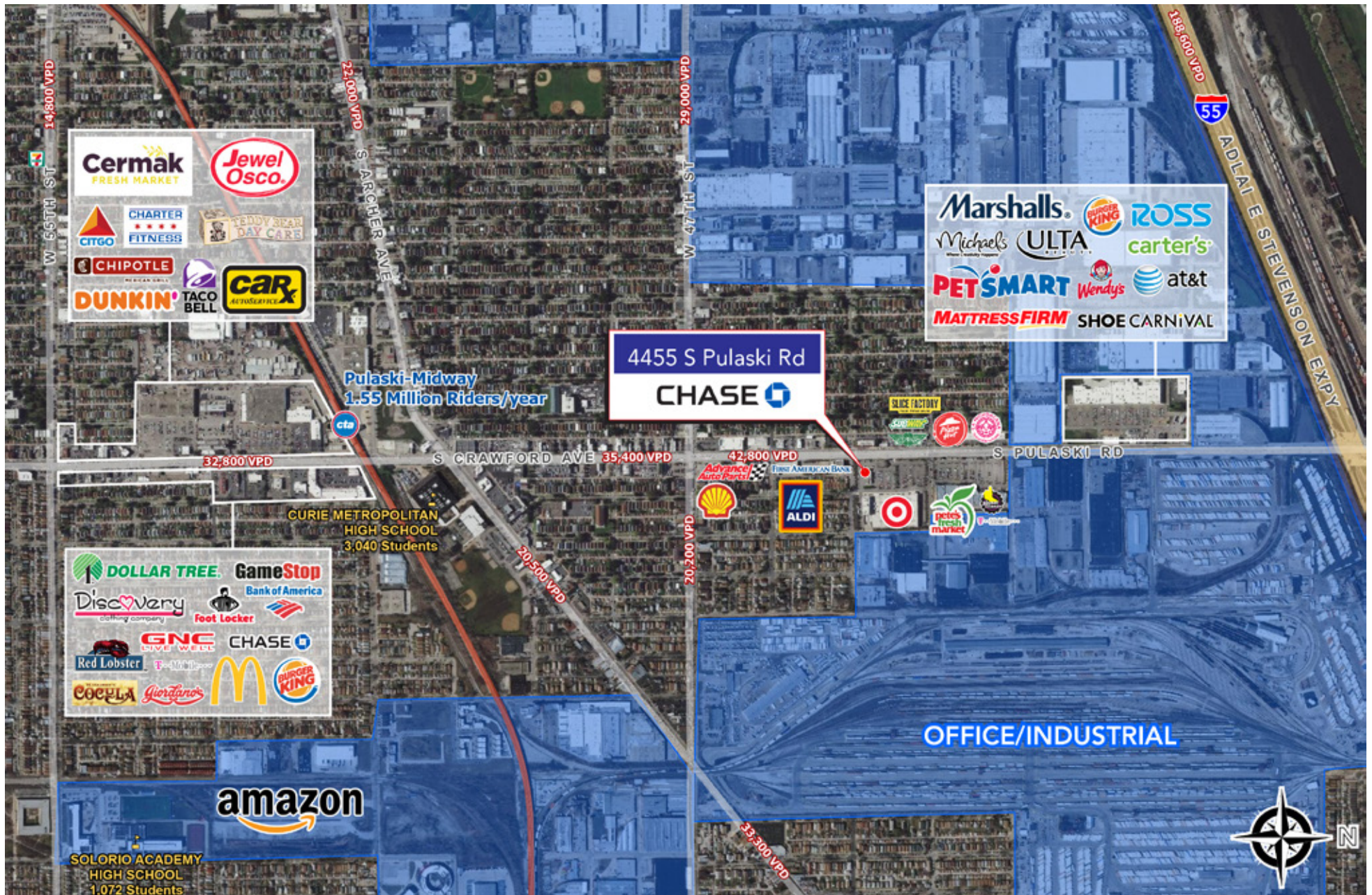
Chase Bank is the largest bank in the Chicago MSA with over \$111.64 billion in deposits across 328 branches.

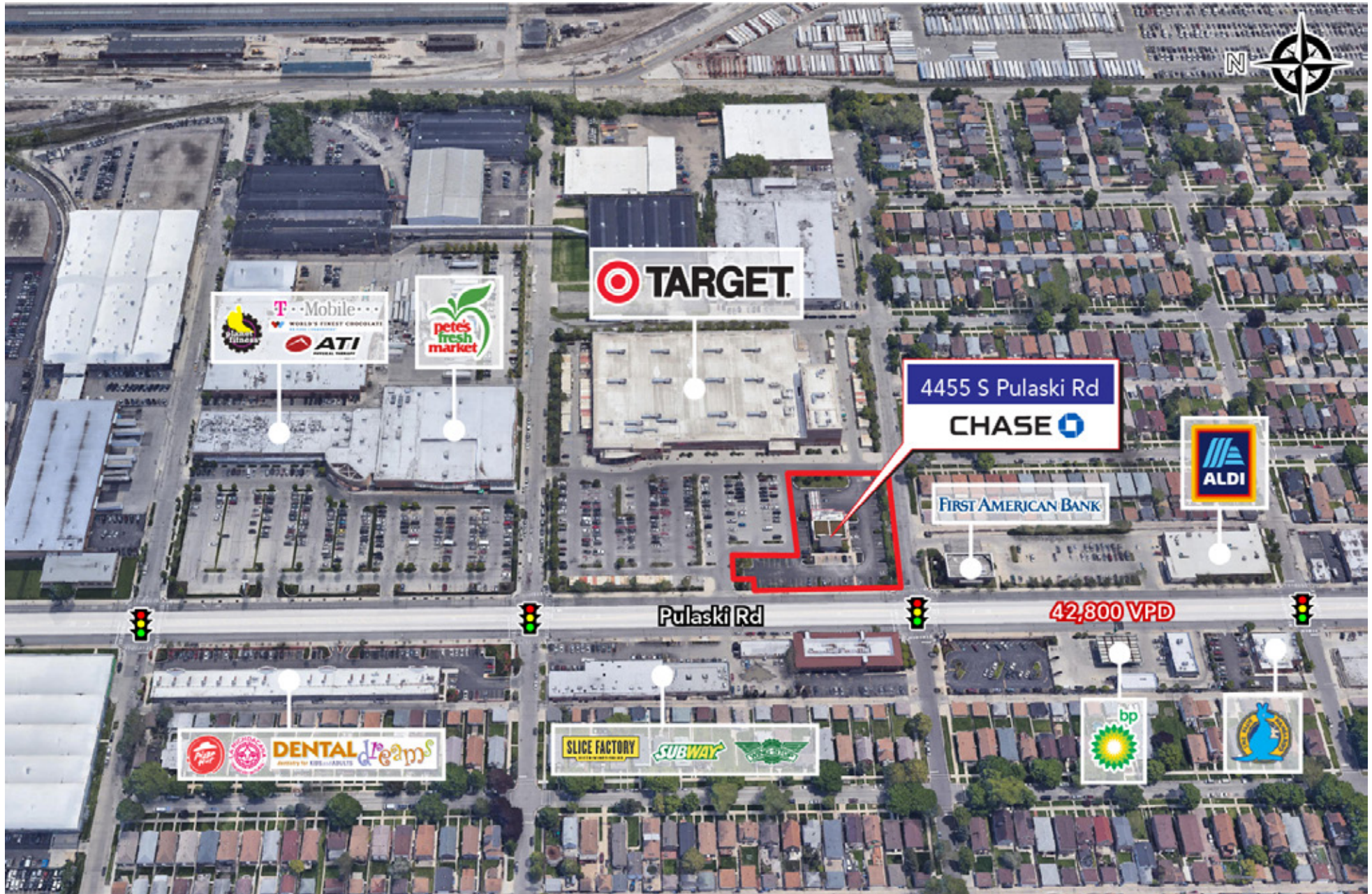
OUTSTANDING DEMOGRAPHICS

There are 352,854 residents earning around \$58,000 per year and there are over 282,000 daytime demos within 3 miles of the site.













ADDRESS
4455 S. PULASKI ROAD
CHICAGO, IL 60632

BUILDING SIZE:
±4,264 SQUARE FEET

LOT SIZE:
47,825 SQ FT (±1.098 ACRES)

YEAR BUILT:
2011

PARKING SPACES:
73 PARKING STALLS
(3 HANDICAP)

Property Information

Chase Bank is situated at the signalized intersection of S. Pulaski Road and W. 45th Street on a ±1.09-acre outlot to Target where it benefits from exposure to over 42,800 VPD. South Pulaski is a primary north-south commercial thoroughfare with convenient access to I-55 (179,000 VPD) less than 1 mile north of the property. I-55 leads directly to Downtown Chicago approximately 9 miles to the northeast. Major area retailers include Pete’s Fresh Market, Ross Dress for Less, Michaels, Marshalls, ULTA Beauty, PetSmart, ALDI, and Walgreens. **Within 3 mile there are 352,854 residents and 282,000 daytime employees. Within 5 miles there are 840,437 residents earning \$60,750 per year.**

The Stevenson Expressway (I-55) and the Pulaski CTA Train Station provide excellent regional access for the tenant’s customers. Additionally, there is a CTA Bus Station located directly in front of the property. The site features 73 parking spaces and full-access curb cuts along both Pulaski Road and 45th Street (shared with Target). Pulaski Station (1/2 mile south) serves 1.47 million of passengers per year. Midway International Airport (3 miles southwest) is a major economic driver for the residents of this neighborhood. It is the second largest airport in the Chicago MSA and the State of Illinois, serving over 21 million passengers per year.

SITE PLAN



PROPERTY PHOTOS



AREA RETAIL PHOTOS



Rent Schedule

Lease Term Dates	Annual Rent	Annual Access Fee	NOI	Rent Increase	Yield
12/3/2020 - 12/2/2021	\$ 154,000	\$ 2,750	\$ 151,250	-	4.54%
12/3/2021 - 12/2/2022	\$ 169,400	\$ 2,750	\$ 166,650	10.00%	5.00%
12/3/2022 - 12/2/2023	\$ 169,400	\$ 2,750	\$ 166,650	-	5.00%
12/3/2023 - 12/2/2024	\$ 169,400	\$ 2,750	\$ 166,650	-	5.00%
12/3/2024 - 12/2/2025	\$ 169,400	\$ 2,750	\$ 166,650	-	5.00%
12/3/2025 - 12/2/2026	\$ 169,400	\$ 2,750	\$ 166,650	-	5.00%
12/3/2026 - 12/2/2027	\$ 186,340	\$ 3,025	\$ 183,315	10.00%	5.50%
12/3/2027 - 12/2/2028	\$ 186,340	\$ 3,025	\$ 183,315	-	5.50%
12/3/2028 - 12/2/2029	\$ 186,340	\$ 3,025	\$ 183,315	-	5.50%
12/3/2029 - 12/2/2030	\$ 186,340	\$ 3,025	\$ 183,315	-	5.50%
12/3/2030 - 12/2/2031	\$ 186,340	\$ 3,025	\$ 183,315	-	5.50%
Average Annual Yield:					5.25%
Option Periods					
12/3/2031 - 12/2/2032 — 1st Option	\$ 204,974	\$ 3,328	\$ 201,647	10.00%	6.05%
12/3/2032 - 12/2/2033	\$ 204,974	\$ 3,328	\$ 201,647	-	6.05%
12/3/2033 - 12/2/2034	\$ 204,974	\$ 3,328	\$ 201,647	-	6.05%
12/3/2034 - 12/2/2035	\$ 204,974	\$ 3,328	\$ 201,647	-	6.05%
12/3/2035 - 12/2/2036	\$ 204,974	\$ 3,328	\$ 201,647	-	6.05%
12/3/2036 - 12/2/2037 — 2nd Option	\$ 225,471	\$ 3,660	\$ 221,811	10.00%	6.66%
12/3/2037 - 12/2/2038	\$ 225,471	\$ 3,660	\$ 221,811	-	6.66%
12/3/2038 - 12/2/2039	\$ 225,471	\$ 3,660	\$ 221,811	-	6.66%
12/3/2039 - 12/2/2040	\$ 225,471	\$ 3,660	\$ 221,811	-	6.66%
12/3/2040 - 12/2/2041	\$ 225,471	\$ 3,660	\$ 221,811	-	6.66%
12/3/2041 - 12/2/2042 — 3rd Option	\$ 248,019	\$ 4,026	\$ 243,993	10.00%	7.32%
12/3/2042 - 12/2/2043	\$ 248,019	\$ 4,026	\$ 243,993	-	7.32%
12/3/2043 - 12/2/2044	\$ 248,019	\$ 4,026	\$ 243,993	-	7.32%
12/3/2044 - 12/2/2045	\$ 248,019	\$ 4,026	\$ 243,993	-	7.32%
12/3/2045 - 12/2/2046	\$ 248,019	\$ 4,026	\$ 243,993	-	7.32%
Average Annual Yield:					6.11%

Lease Abstract

JP MORGAN CHASE BANK, N.A.

Tenant:	JP Morgan Chase Bank, N.A., a national banking association
Lease Type:	Ground Lease — Absolute NNN
Building Size:	±4,264 square feet
Rent Commencement:	December 3, 2011
Lease Expiration:	December 2, 2031
Annual Rent:	\$169,400 (as of December 3, 2021) <i>Landlord pays the shopping center owner an annual access fee of \$2,750 (see rent schedule for details)</i>
Renewal Options:	Three 5-year options each with 10% rent increases exercised after 1 year prior written notice to Landlord.
Rent Increases:	10% increases every 5 years.
Repairs & Maintenance:	Tenant pays directly for all maintenance and repairs to the Property.
Roof & Structure:	Tenant maintains all repairs and replacements.
Taxes:	Tenant pays directly.
Utilities:	Tenant maintains and pays directly.
Insurance:	Tenant maintains and pays directly. Tenant names Landlord as additional insured.
Signage:	Tenant maintains and pays directly.

Tenant Overview



CHASE BANK

Chase Bank is a leading financial services provider in the US and is one of the “Big Four” banks. The company was known as the Chase Manhattan Bank until 2000, when they merged with J.P. Morgan and Co. Presently, Chase operates as the consumer and commercial banking subsidiary of JPMorgan Chase, with assets of \$2.8 trillion.

The company provides unmatched convenience in the United States, serving approximately 57 million consumers, 63 million households, and other small businesses with over 4,700 retail banking offices and approximately 16,000 ATMs. Chase is also one of the nation’s largest credit cards issuer, with over 64 million cards in circulation.

As of December 31, 2019 JPMorgan Chase (NYSE: JPM) reported total revenue of \$115.6 billion and has a net income of close to \$36 billion. The parent company is JPMorgan Chase & Co. which is a financial holding company. The tenant, JPMorgan Chase Bank, N.A., its principal bank subsidiary, holds investment grade credit of A+ (Stable) by S&P and a Moody’s Rating of Aa2 (Stable).

ANNUAL RENT (DECEMBER 2021):
\$169,400

LEASE TYPE:
ABSOLUTE NNN – GROUND LEASE

CORPORATE GROUND TENANT:
JPMORGAN CHASE BANK, N.A.

S&P CREDIT RATING:
A+ / STABLE

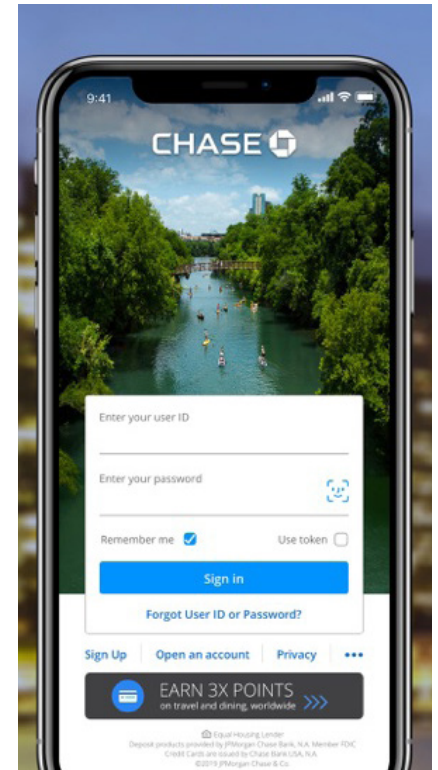
STOCK SYMBOL:
JPM (NYSE)

FYE 2019 REVENUE:
\$115.6 BILLION

MARKET CAP:
\$369 BILLION

TOTAL BRANCHES:
APPROXIMATELY 4,700

WEBSITE:
WWW.JPMORGANCHASE.COM

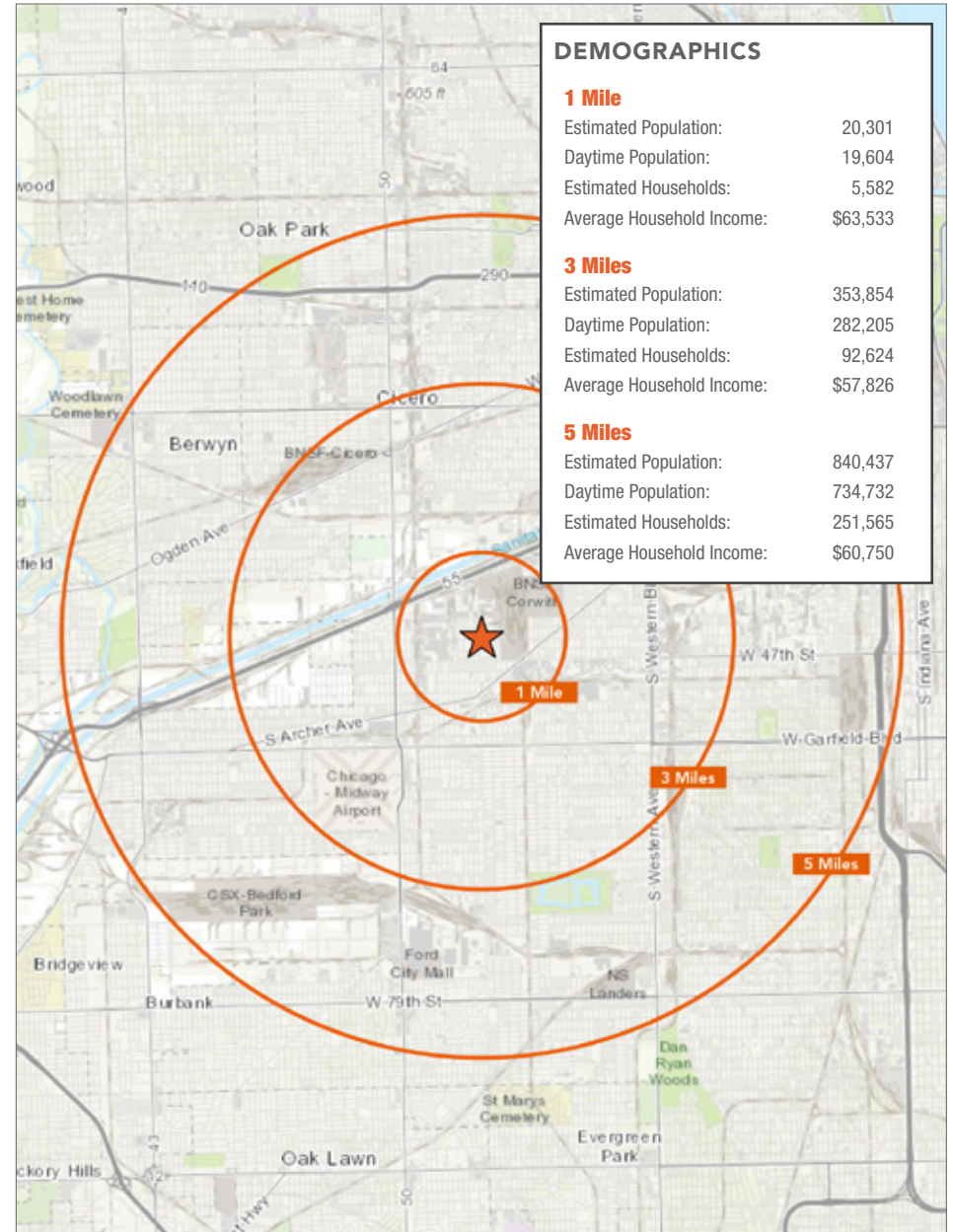


DEMOGRAPHIC SUMMARY

2000-2010 Census, 2020 Estimates with 2025 Projections

	1 mile	3 miles	5 miles	
Population	2020 Estimated Population	20,301	352,854	840,437
	2025 Projected Population	20,287	349,716	832,168
	2010 Population (U.S. Census)	19,933	349,848	837,662
	2000 Population (U.S. Census)	18,692	362,198	900,857
	% Projected Growth 2017-2022	-0.1%	-0.9%	-1.0%
	% Historical Growth 2000-2017	8.6%	-2.6%	-6.7%
	2020 Median Age	31.1	29.6	31.7
	Households	2020 Estimated Households	5,582	92,624
2025 Projected Households		5,548	91,674	249,031
2010 Total Households (U.S. Census)		5,616	92,322	250,753
2000 Total Households (U.S. Census)		5,879	97,124	265,728
% HH Projected Growth 2017-2022		-0.6%	-1.0%	-1.0%
% HH Historical Growth 2000-2017		-5.1%	-4.6%	-5.3%
Income		2020 Average Household Income	\$63,533	\$57,826
	2020 Median Household Income	\$48,507	\$43,273	\$44,001
	2020 Per Capita Income	\$17,361	\$15,210	\$18,228
Business	2020 Total Businesses	581	4,889	14,158
	2020 Total Employees	9,342	65,417	226,809
	2020 Estimated Daytime Population	19,604	282,205	734,732
Education (Age 25+)	2020 Adult Population (Ages 25+)	12,186	204,896	513,194
	2020 Elementary (Grade Level 0 to 8)	17.3%	20.2%	14.2%
	2020 Some High School (Grade Level 9 to 11)	10.3%	12.2%	11.6%
	2020 High School Diploma	33.8%	32.2%	29.9%
	2020 Some College/No Degree	15.2%	14.8%	17.8%
	2020 Associate Degree	4.7%	5.3%	6.2%
	2020 Bachelor Degree	11.3%	8.1%	10.8%
	2020 Graduate Degree	3.7%	2.7%	5.3%
% Any College	34.8%	30.8%	40.0%	
Race & Ethnicity	2020 White Population	49.4%	46.1%	40.3%
	2020 Black/African American Population	2.0%	10.1%	25.5%
	2020 Asian Population	3.7%	1.8%	3.5%
	2020 American Indian/Alaska Native Population	0.9%	0.8%	0.6%
	2020 Pacific Islander Population	0.0%	0.0%	0.0%
	2020 Other Race	41.0%	38.1%	27.2%
	2020 Population of Two or More Races	3.0%	3.0%	2.8%
	2020 Hispanic Population	44.2%	46.5%	46.7%

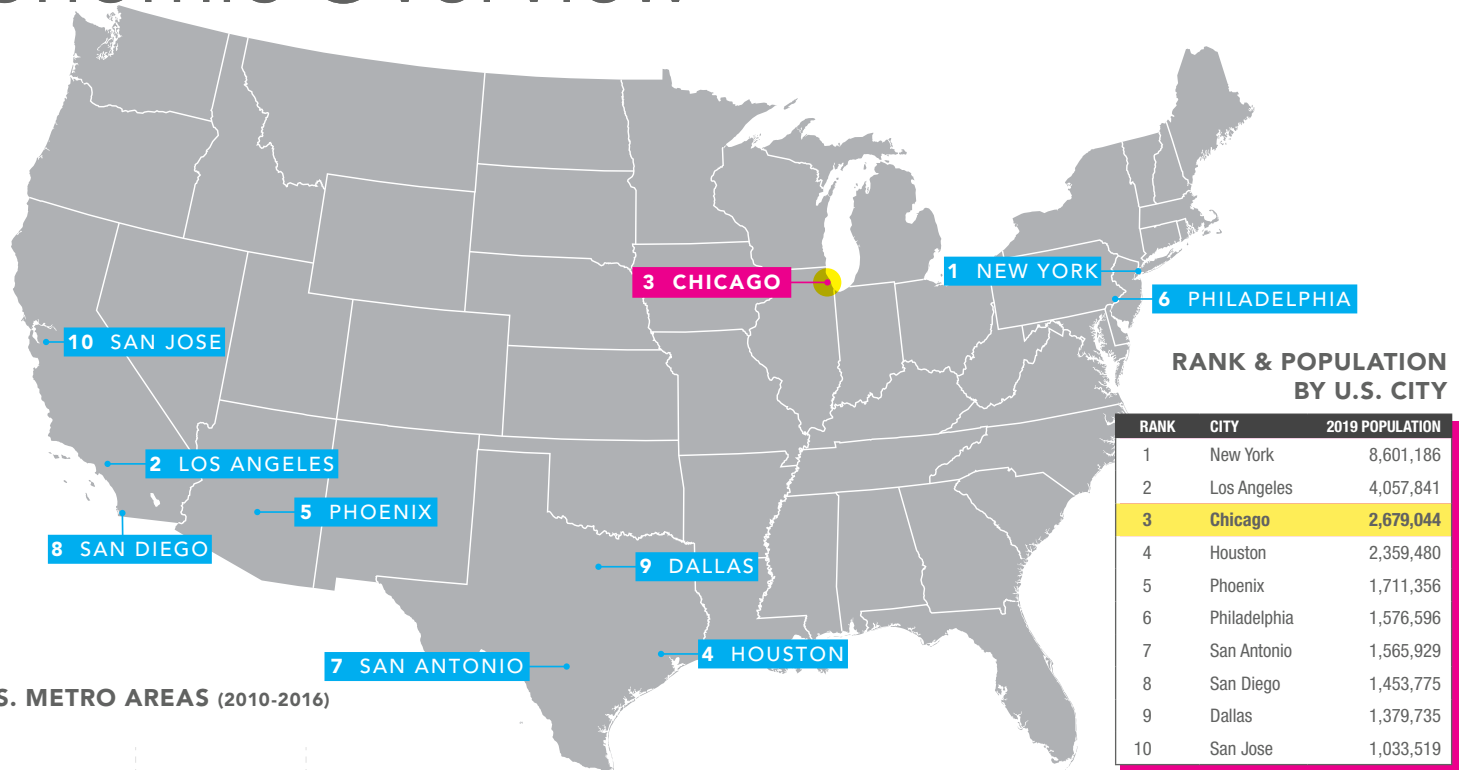
Source: Esri, Esri and Infogroup, U.S. Census



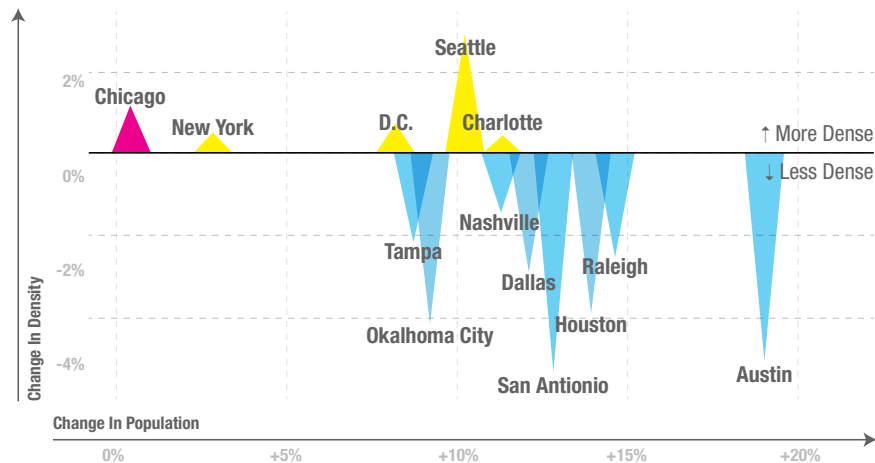
Chicago Economic Overview

3RD LARGEST MSA IN THE U.S.

The Chicago MSA is home to approximately 9.5 million residents, making it the third most populous region in the country, encompassing 16 counties across three states: Illinois, Indiana, and Wisconsin. The city of Chicago is the economic and cultural capital of the Midwest, featuring a vibrant downtown district that is filled with world class businesses, restaurants, retail, residences, and entertainment. The strong economic base, skilled labor pool and diverse background make this 24-hour metropolis one of the most important and influential in the world.



POPULATION DENSITY CHANGE IN U.S. METRO AREAS (2010-2016)



Source: world population review

GROWING URBAN CORE

Chicago's urban core and surrounding neighborhoods has become noticeably more dense. In the last several years, according to a report by The New York Times, between 2010 and 2016, Chicago's density has increased by 1.2%.

The report suggests that the city's population is shifting and refocusing with an influx of younger, more affluent residents moving into areas like the Loop, West Loop, and Wicker Park.

#1 FOR CORPORATE RELOCATION & INVESTMENT

Chicago remains the #1 ranked metro area for Corporate Relocation and Investment in the US in *Site Selection Magazine*, a title it has held for six consecutive years and Chicago lead all major cities in the Americas except for New York for Foreign Direct Investment (FDI) Strategy according to *fDi Magazine*. Since Q1 2018, Canada-based BMO Financial Group, Italy-based Ferrara Candy, Germany-based navigation company HERE, and UK based digital agency AmazeRealise have all announced plans to establish headquarters in Chicago. Additionally, more than 30 corporations have moved their operations from surrounding suburbs since 2015, to the Chicago metro area. Most recently, McDonald's moved their global headquarters from Oak Brook to a new \$250M building in the West Loop.

START UP AND TECH HUB

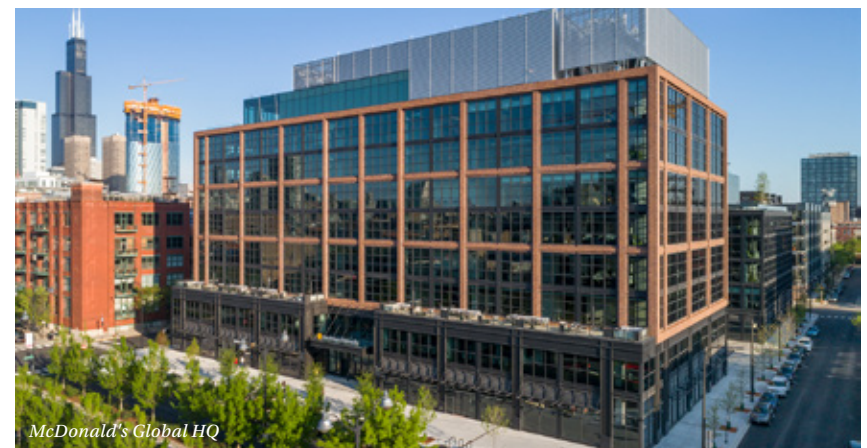
Chicago is home to tech industry giants and is a hotbed for privately held startups in the Midwest. Chicago has one of the largest venture capital ecosystems in the US and was ranked the #1 US city for venture capital returns in 2019 by PitchBook, a leading source for venture capital and private equity data research. In 2018, Chicago saw \$1.86 billion in venture capital investments. Facebook expanded their operations in Chicago, leasing 263,000 SF downtown and Google signed a lease for over 200,000 SF at 210 N. Carpenter Street in the West Loop, just down the street from their Midwest HQ at 1K Fulton. Salesforce, a global leader in CRM, announced a they will occupy 500,000 SF in the new 60-story Salesforce Tower Chicago, in a move that will significantly expand Salesforce's regional HQ and add 1,000 new tech jobs over the next five years. Salesforce employees will start moving into the Salesforce Tower Chicago upon completion which is slated for 2023.

"Reflecting a melding of corporate and entrepreneurial cultures, Chicago has more than 100 startup incubators and accelerators and more than 300 corporate R&D centers."

Site Selection Magazine



Salesforce Tower rendering



McDonald's Global HQ

GLOBAL CITY

Chicago ranks 8th for the second year in a row on the A.T. Kearney 2019 Global Cities Index, which examines cities' performance based metrics spanning five dimensions: business activity, human capital, information exchange, cultural experience, and political engagement.

Chicago ranks 6th on fDi's American Cities of the Future 2019/20 report, which benchmarks cities based on five categories: Economic Potential, Business Friendliness, Human Capital and Lifestyle, Cost Effectiveness and Connectivity. Chicago had the biggest movement in this year's top 10, rising nine places to 6th. In 2018, Chicago attracted 49 FDI projects, its highest such figures since FDI Markets records began in 2003. Most FDI investments were in sales, marketing and support, business services and headquarters activities (together accounting for more than three-quarters of Chicago's inward FDI).

"The Windy City, the Second City, the Dark City – call it what you will, Chicago is the economic and cultural capital of the Midwest."

Wired Magazine

WORLD CLASS EDUCATION

The Chicago MSA is home to several world class higher education universities that provide the area with a constant supply of top job talent and disposable income. On average there are 145,000 annual graduates from 138 degree-granting colleges and universities.

Top universities in the area include Northwestern University, The University of Chicago, Illinois Institute of Technology, Loyola University Chicago, De Paul University, Columbia College Chicago and, University of Illinois at Chicago.

Global Cities Index	
Top 10 Global Cities 2019	
CITY	RANK
New York	1
London	2
Paris	3
Tokyo	4
Hong Kong	5
Singapore	6
Los Angeles	7
Chicago	8
Beijing	9
Washington DC	10

The Global Cities Index examines the current performance of 130 cities based on 27 metrics spanning five dimensions: business activity, human capital, information exchange, cultural experience, and political engagement. The Index provides insights into the global reach, performance, and level of development of the world's largest cities. Source: A.T. Kearney Global Cities 2019.

American Cities of the Future	
Top 10 Overall American Cities of the Future 2019/20	
CITY	RANK
New York	1
San Francisco	2
Toronto	3
Montreal	4
Houston	5
Chicago	6
Boston	7
Los Angeles	8
Palo Alto	9
Seattle	10

218 locations were analyzed for the study under five categories: Economic Potential, Business Friendliness, Human Capital and Lifestyle, Cost Effectiveness and Connectivity, which were weighted by importance to the FDI decision-making process in order to compile both subcategory rankings and the overall 'American Cities of the Future 2019/20' ranking. Source: fDi Magazine. Research and data by fDi Intelligence division of the Financial Times, 2019.



Fortune 500 Companies With Headquarters In the Chicago MSA

COMPANY	RANK	REVENUES (\$M)	Location
Walgreens Boots Alliance	19	\$ 136,866	Deerfield
Boeing	40	\$ 76,559	Chicago
Archer Daniels Midland	54	\$ 64,656	Chicago
Caterpillar	62	\$ 53,800	Deerfield
Allstate	72	\$ 44,675	Northfield
United Airlines Holdings	76	\$ 43,259	Chicago
Exelon	95	\$ 34,438	Chicago
AbbVie	99	\$ 33,266	Chicago
Abbott Laboratories	104	\$ 31,904	Abbott Park
US Foods Holdings	116	\$ 25,939	Rosemont
Mondelez International	117	\$ 25,868	Deerfield
Kraft Heinz	122	\$ 24,977	Chicago
McDonald's	156	\$ 21,077	Chicago
CDW	178	\$ 18,032	Vernon Hills
Jones Lang LaSalle	179	\$ 17,983	Chicago
Tenneco	185	\$ 17,450	Lake Forest
Illinois Tool Workers	229	\$ 14,109	Glenview
Discover Financial Services	231	\$ 13,989	Riverwoods
LKQ	257	\$ 12,506	Chicago
W. W. Grainger	278	\$ 11,486	Lake Forest
Baxter International	282	\$ 11,362	Deerfield
Navistar International	284	\$ 11,251	Lisle
Conagra Brands	334	\$ 9,538	Chicago
Univar Solutions	359	\$ 9,444	Downers Grove
Motorola Solutions	403	\$ 7,887	Chicago
Ulta Beauty	418	\$ 7,398	Bolingbrook
Old Republic International	427	\$ 7,214	Chicago
Arthur J. Gallagher	429	\$ 7,195	Rolling Meadows
Dover	433	\$ 7,136	Downers Grove
Packaging Corp. or America	437	\$ 6,964	Lake Forest
Northern Trust	440	\$ 6,895	Chicago
R. R. Donnelley & Sons	471	\$ 6,276	Chicago
Ingredion	475	\$ 6,209	Westchester
Fortune Brands Home & Security	494	\$ 5,765	Deerfield

Source: Fortune Magazine, June 2020

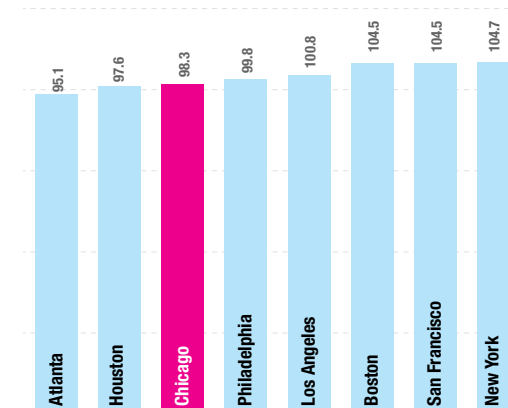
STRONG, DIVERSE ECONOMY

Chicago MSA has the 3rd largest Gross Domestic Product in the US, after New York City and Los Angeles, at \$737.3 billion. Chicago also ranks 8th in the world in terms of cities with the highest Gross Product. Additionally, Chicago is the most diversified economy in the US, with no single industry employing more than 14% of the workforce. Chicago's primary industries include Financial Services, Business & Professional Services, Manufacturing, Health Services, and Transportation and Warehousing.



Chicago is home to over 400 major corporate headquarters, including 34 Fortune 500 companies

As one of the largest financial centers in North America, the Chicago MSA is home to more than 400 major corporate headquarters, including Walgreens Boots Alliance, Boeing, United Continental Holdings, McDonald's, Discover Financial and Abbott Laboratories, among others. The city is also home to the largest futures exchanges in the US, the CME Group.

COST OF DOING BUSINESS BY METRO AREA


INTERNATIONAL TRAVEL DESTINATION

Chicago’s tourism totals have consistently been on the rise in recent years, growth in 2018 was more substantial than normal. A record **57.6 million people visited Chicago in 2018**, nearly a 4.3% increase over 2017's record of 55.2 million. The largest percentage of growth was domestic travel with a 4.4% increase over 2017. International visitor numbers also increased 2.9% over 2017.

The record setting numbers were due, in part, to several initiatives that boosted leisure travel as well as word-of-mouth and high-profile kudos. *Condé Nast Traveler* readers voted Chicago the number 1 big city in the US two years in a row, *Bon Appétit* magazine named Chicago “restaurant city of the year” in 2017, and the *Financial Times* called Chicago “the most architecturally aware city on earth.” Part of the boost also came from the city’s aggressive pursuit of big-tourist draws including the NFL Draft, the James Beard Foundation Awards and the Laver Cup. The city also bolstered tourism-friendly offerings with attractions like the Riverwalk and, more recently, Art on the Mart. Business travel also contributed to the bump, with an 3.5% in 2018. 59 new major conventions have committed to meet in Chicago in future years.



57.6 million
TOTAL VISITORS IN 2018

4.4% Increase
IN VISITORS 2007-2018

“Dual-hub” airport system with O’Hare International Airport and Midway International Airport combining for more than 195 million annual passengers.

DUAL-HUB AIRPORT SYSTEM

O’Hare International Airport and Midway International Airport, the only “dual-hub” airport system in North America, handled over **195 million passengers in 2019**. Both airports have direct rail access to Downtown Chicago and modernization projects are happening at both O’Hare and Midway. Most notably O’Hare’s \$8.5 billion plan to expand over the next decade which includes a new airfield, terminal, gates, and passenger perks. Midway’s improvements are budgeted at \$400 million and include restaurants, upgraded passenger screening, and updated parking infrastructure.

O’Hare is the busiest airport in the world for flight operations and is among the few airports worldwide that rank in the top 20 for both passenger volume and cargo tonnage - two leading indicators of an airport's connectivity and economic strength.

Confidentiality Disclosure

Baum Realty Group, LLC (“Baum”) has been retained as the exclusive broker by the Owner of Record (“the Owner”) of 4455 S. Pulaski Road in Chicago, IL in connection with the sale of certain properties (“the Property”) as described in this Offering Memorandum.

This Offering Memorandum has been prepared by Baum 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 Baum and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Baum and therefore are subject to variation. Each of Baum 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, Baum 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 Baum and Owner.

CONFIDENTIAL OFFERING MEMORANDUM

Chase Bank · Absolute NNN Ground Lease · Chicago MSA

4455 S. Pulaski Road // Chicago, IL 60632

CHASE



EXCLUSIVELY OFFERED BY:

PATRICK J. FORKIN

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VIVIAN PEREZ

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