

CONFIDENTIAL OFFERING MEMORANDUM

Emerald Hills Shopping Center

100% Leased · Chicago MSA

3-75 S. Sutton Road // Streamwood, IL 60107 (Chicago MSA)



EXCLUSIVELY OFFERED BY:

PATRICK J. FORKIN

Director / Broker

312.275.3117

patrick@baumrealty.com

VIVIAN PEREZ

Investment Sales Analyst / Broker

312.275.3124

viv@baumrealty.com

BAUM REALTY GROUP, LLC

1030 W. Chicago Avenue, Suite 200

Chicago, IL 60642

www.baumrealty.com

Offering Summary

Baum Realty Group, LLC has been exclusively retained to sell the 100% leased *Emerald Hills Shopping Center* in Streamwood, Illinois (Chicago MSA) approximately 30 miles northwest from downtown Chicago.

The subject property is situated at the busy signalized intersection of Sutton Road and Schaumburg Road with exposure to combined traffic counts of 56,120 VPD. Convenient regional access is provided by a full interchange with I-90 (121,201 VPD) located 4 miles to the north. I-90 runs roughly northwest-to-southeast through the northern part of the state providing direct access to downtown Chicago.



PRICE:	\$3,950,000
CAP RATE:	8.39%
NOI:	\$331,392

Percent Occupied:	100%
Building Size:	±20,604 square feet
Lot Size:	2.35 acres
Year Built:	2000

Investment Highlights

100% LEASED

The property features long-term tenure by 14 tenants that have been at the center for an average of 8.5 years.

ANNUAL RENT INCREASES

All of the tenants leases feature annual rent increases between 3-5% or based on CPI, providing a strong hedge against inflation.

STRONG VISIBILITY

The site benefits from a combined exposure of over 56,120 vehicles per day. The shopping center is also next door to suburbs like Elgin, Hanover Park, and Bartlett making it a prime location for individuals from these suburbs to go shopping.

AFFLUENT DEMOGRAPHICS

Streamwood is an affluent northwestern suburb of Chicago with over 75,700 residents earning an average household income in excess of \$107,600 within 3 miles. Within five miles there are over 200,000 residents with a daytime population of over 200,000 people.

STREAMWOOD HIGH SCHOOL

Streamwood High School is located almost directly behind the Emerald Hills Shopping Center and provides a strong customer base for the tenants of the center with nearly 2,000 students and faculty.



RECENT CAPITAL IMPROVEMENTS

The owner recently resurfaced the parking lot in 2021 and improved roof, which provides a warranty through 2025, and reduces any near-term potential capital expense exposure to an investor.

ATTRACTIVE ASSUMABLE DEBT

The property features attractive assumable debt, providing a new owner to achieve strong cash-on-cash returns.











Property Information

Address:	3-75 S. Sutton Road Streamwood, IL 60107
County:	Cook
Building Size:	±20,604 square feet
Land Size:	±102,494.09 square feet (2.35 acres)
Leased:	100%
Year Built:	2000
Total Parking:	±100 Spaces
Monument Sign:	Yes
Zoning:	C-2
Tax Pin:	06-22-107-043
Taxes (2020):	\$179,306.76
Traffic Counts:	49,200 VPD





Property Summary

The property is situated on a ± 2.35 -acre lot and encompasses a total of $\pm 20,604$ rentable square feet. It features excellent visibility at the signalized intersection of Sutton Road (Route 59) and Schaumburg Road. A large monument sign at the main entrance provides additional exposure to the combined traffic counts exceeding 56,120 vehicles per day. The subject property features ± 100 surface parking spaces allowing the center to support high customer volumes at peak operating hours. The recently resurfaced parking lot in 2021 and recently improved roof, which provides a warranty through 2025, reduces near-term potential capital expense exposure to an investor.

The 100% leased center features a diverse mix of national and regional tenants, that are all food / service-oriented businesses, and resistant to the e-commerce industry. Surrounded by dense residential neighborhoods, there are strong barriers to entry and minimal competition. The consumer base features a large geographical area that expands to the nearby communities of Elgin to the west and Schaumburg to the east. Schaumburg is the second largest economy in Illinois. Additional consumer draw come from Bartlett to the south and Hanover Park to the east.

Major area employers include Motorola, IBM, Comcast, Genworth Financial Capital, Fresh Express, and Chiquita Brands. National Retailers in the area include Super Target, Marshalls, CVS, Chili's, Starbucks, Panera, Wendy's, UPS, Arby's, and Steak'n Shake.

Streamwood High School is located almost directly behind the Emerald Hills Shopping Center and provides a strong customer base for the tenants of the center with nearly 2,000 students and faculty. There are over 75,700 residents earning an average household income in excess of \$107,600 within 3 miles. Within five miles there are over 219,000 residents with a daytime population of over 200,000 people. Overall, Streamwood offers residents a family neighborhood atmosphere with convenient regional access within the greater Chicago metropolitan area.

Site Plan



Select Tenant Overviews



SUBWAY

Guarantor: Dipak Shukla, Mina Shukla
(Personal Guaranty)

Total # of Locations: 41,600 locations

Website: www.subway.com

Subway is a privately held American submarine sandwich chain that was founded in 1965 in Bridgeport, CT by Fred DeLuca and Peter Buck. Subway is owned by Doctor's Associates, Inc. Today, Subway operates around 41,600 restaurants in 110 countries, making it the largest single brand restaurant operator in the world. The company has always had an aggressive expansion mentality throughout its history, which led the sandwich chain to franchise most of its locations. Subway is headquartered in Milford, CT, with various support offices in international locations.

DAIRY QUEEN

Guarantor: A.T. Thakkur
(Personal Guaranty)

Total # of Locations: 5,700 locations

Website: www.dairyqueen.com

Dairy Queen is an American chain owned by International Dairy Queen Inc. that sells a variety of soft serve products and has the Brazier line of hot foods. Dairy Queen is the largest seller of soft frozen dessert products in the world. Dairy Queen stores are still, and always have been, a place to find Little League teams celebrating a victory, business people on their lunch break, and families taking time out to enjoy great food and soft serve treats. Through its subsidiaries, IDQ develops, licenses and services a system of more than 5,7000 locations in the United States, Canada and more than 20 other countries.

NORTHWEST PODIATRY

Guarantor: Dr. Gregory Bryniczka
(Personal Guaranty)

Total # of Locations: 7 locations

Website: www.nwpodiatry.com

Northwest podiatry is a foot doctor office that helps with severe pain or discomfort in the musculoskeletal system of the feet. Some of the services they offer are foot care / diabetes, foot & ankle injuries, bunions, corns / hammertoes, fungal toenails, ingrown toenails, neuromas, orthotics, ultrasound, and warts. Their board-certified foot and ankle surgeons offer the latest state-of-the-art conservative and surgical care and maintain staff privileges at some of the most highly respected hospitals and outpatient surgical facilities in Northern Illinois.

ROSIN OPTICAL

Guarantor: Namju Lee Borst
(Personal Guaranty)

Total # of Locations: 42 locations

Website: www.rosineyecare.com

Founded in 1930, Rosin Eyecare specializes in comprehensive eye exams, glasses, contacts and everything in between. Rosin Eyecare was founded throughout the Great Depression and has served the Chicago area for over 80 years. One of their very own Dr. Jonathan Rosin was acknowledged by the 2016 World Series Champions, Chicago Cubs for his help during the 2013 season. Dr. Jonathan Rosin would regularly help the Chicago Cub players for contact lens fitting, new glasses, and injuries.



AVID CNA

Guarantor: Faima Reyes
(Personal Guaranty)

Total # of Locations: 1 location

Website: www.avidcnaschool.com/cna

Avid CNA is a school that provides the right training to CNA students in order for them to perform their work properly, efficiently, and safely. This school seeks to aide future nurses who would care for patients with compassion and safe quality care as a service to mankind. Avid CNA is accredited by Illinois Board of Higher Education, Illinois Department of Public Health, and Illinois Department of Veterans' Affairs. They offer seven different course that range from 5 weeks to an 8-week period. The release of 2020 Cluster Scores from Southern Illinois University has placed Avid CNA as the largest program in Illinois in terms of the number of students for 2020. In addition, their students had 08.5% First Time Pass Rate, which has brought Avid CNA to be comparable to other larger programs.



ADAMS DRIVING SCHOOL

Guarantor: N/A

Total # of Locations: 9 locations

Website: www.adamsdrivingschool.com

Adams School of Driving is found throughout the Chicagoland area with 75 years of teaching drivers ed. They provide traf-fic safety and driver education to adults, teens, and to individuals or corporations who want to learn accident avoidances techniques. Their instructors are all licenses and receive three times the amount of training that is required by the secretary of state. Adams School of Driving can be found in Arlington Heights, Glenview, Highland Park, Streamwood, Northbrook, Wilmette, and etc.



MB2 DENTAL

Guarantor: N/A

Total # of Locations: 4 locations

Website: www.mb2dental.com
www.streamwoodfamilydentistry.com

MB2 is based in Carrollton, Texas and is first-of-its-kind dental partnership organization founded and led by dentist and entrepreneur, CEO Dr. Chris Steven Villanueva, with a mission to empower dentists to preserve their profession. MB2 currently partners with affiliated practices in 13 states: Alaska, Arkansas, Arizona, Colorado, Chicago, Florida, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, Tennessee and Texas.

Streamwood Family Dentistry manages everything from your children's checkups to natural-looking implants. All of their treatments are provided by Dr. Kalpit Shah, Dr. Lucy Shah, and their amazing team. They offer evening and weekend hours as well as provide same day emergency dental care in a timely.



ROSATI'S

Guarantor: Chintan Vora
(Personal Guaranty)

Total # of Locations: +200 locations

Website: www.myrosatis.com

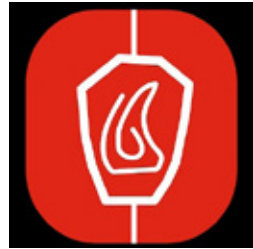
Rosati's is an American casual chain specializing in Chicago-style pizza. Its headquarters is in Elgin, Illinois. There are 200 locations across the United States and a third of them are within Illinois. It was founded in 1926 by Saverio Rosati at the corner of Pulaski and Madison in Chicago's West side. Rosati's Pizza offers customers signature Chicago pizzas, pastas, and sandwiches, among other items, that offer high quality, value, and flavor.



TRACY'S BISTRO

Guarantor: N/A
Total # of Locations: 19 locations
Website: www.playtracys.com

Tracy's Bistro is a neighborhood café for adults to enjoy light meals & gaming. Tracy's offers 6 slot machines with more than 50 game varieties at each location. One can cash out instantly via their pay-out device and they have exceptional customer service making it a unique gaming experience. In addition, you can enjoy a full selection of beer and wine as well as their warm beverages. Lastly, you are able to have some sweet treats, salads, snacks, and more.



PITA BBQ

Guarantor: Zohaib Shahzad
(Personal Guaranty)
Total # of Locations: 2 locations
Website: www.pitabbq.com

Pita BBQ is a local restaurant that brings Mediterranean cuisine with authentic, handcrafted Shawarmas, Kebabs, falafel, hummus, and more. All made from scratch, in-house with generation-old recipes. You can choose to visit Tuesday through Sunday from 11-8pm or have a chance to try the food during their lunch special on the weekdays until 3pm. They offer plates and wraps all for under \$15 dollars and have a special family deal.



MY COCINA MEXICAN GRILL

Guarantor: Jeff Murray
(Personal Guaranty)
Total # of Locations: 1 location
Website: www.mycocinagrill.com

My Cocina Mexican grill is a local restaurant that offers authentic Mexican flavors with a twist. The restaurant offers made-from-scratch tacos, unique craft cocktails, and even a vegan menu. In the spirit of Mexican fusion, they have dishes such as poblano poutine and their fan-fave Mexican mac & cheese. My Cocina Mexican grill has great reviews and a 4.6 star rating on Yelp.



4 SEASONS NAILS

Guarantor: Chung Mai
(Personal Guaranty)
Total # of Locations: 1 location
Website: www.4seasonsnailspa.com

4 Seasons Nails spa has years of experience and continues their education in Nails and Beauty industry. Four seasons is designed for your comfort, luxury, and enjoyment. Their goal is to provide the customers with the best level of service by using only quality products, high end, unique spa treatments, and the latest nail trends. In addition to their premier service, they offer complimentary beverages and healthy snacks throughout your appointment. They are open seven days a week and offer walk-in s as well as gifts certificates.

Financial Summary

INVESTMENT SUMMARY

Asking Price:	\$3,950,000
Cap Rate:	8.39%
Gross Leasable Area:	20,604
Price/SF:	\$192
Occupancy:	100%

OPERATING DATA

Net Operating Income:	\$331,392
Year 1 Cash Flow (After Debt Service):	\$146,411
Year 1 Cash-on-Cash Return:	10.59%



EXISTING ASSUMABLE FINANCING

Loan Balance (as of 11/19/2021)	\$2,566,974
Required Equity	\$1,383,026
Original Balance:	\$2,700,000
Lender:	Wells Fargo
Loan Servicer:	Midland Loan Services
Origination Date:	2/16/2018
Maturity Date:	3/11/2028
Loan Type:	CMBS
Interest Rate (Fixed):	5.55%
Amortization:	30 Years
Annual Principal & Interest (Amortizing):	\$184,981
Debt Service Coverage Ratio:	1.79
Loan Constant:	6.85%
Assumability:	Yes; 1% assumption fee
Prepayment:	Defeasance
RET & INS:	Borrower pays into escrow
Annual Cap-Ex Reserve:	\$35,001
Current Monthly Payment (incl. reserves for taxes, insurance, and capital repairs):	\$35,641
Total Annual Debt Service (incl. reserves for taxes, insurance, and capital repairs):	\$427,961
Loan Balance at End of Term:	\$2,274,934

In-Place Operating Proforma

3-75 S. SUTTON ROAD | STREAMWOOD, IL

Tenant	Lease Begin Date	Lease Expiration	Lease Type	SF	Rent / SF	Monthly Base Rent	Annual Base Rent
Subway	3/1/04	11/1/23	NNN	1,054	\$ 24.76	\$ 2,175	\$ 26,098
Dairy Queen	5/1/10	6/31/22	NNN	1,240	\$ 7.73	\$ 798	\$ 9,579
Adams Driving School	3/1/13	9/1/26	NNN	992	\$ 11.92	\$ 985	\$ 11,820
Best Plus Cleaners	3/1/04	7/30/23	NNN	1,488	\$ 12.55	\$ 1,556	\$ 18,672
Pita BBQ	6/1/11	6/30/25	Gross	1,674	\$ 27.42	\$ 3,825	\$ 45,894
Rosati's	6/1/18	6/30/23	NNN	1,240	\$ 22.09	\$ 2,282	\$ 27,389
Tracy's Bistro	7/1/15	6/30/25	Gross	690	\$ 31.04	\$ 1,785	\$ 21,420
My Cocina Restaurant	8/1/19	7/31/24	NNN	2,539	\$ 7.96	\$ 1,684	\$ 20,207
4 Seasons Nail	9/1/12	9/30/23	NNN	1,267	\$ 12.71	\$ 1,342	\$ 16,104
Salon Bella Vita	8/1/06	8/31/27	NNN	1,736	\$ 18.08	\$ 2,615	\$ 31,380
Avid CNA School	12/1/15	11/30/24	NNN	1,050	\$ 25.71	\$ 2,250	\$ 26,994
Rosin Optical Comp	6/1/99	6/30/26	NNN	1,984	\$ 22.74	\$ 3,760	\$ 45,114
Dr. Shaw Dental	10/31/18	10/23/23	NNN	1,596	\$ 19.57	\$ 2,603	\$ 31,234
Northwest Podiatry	10/1/20	9/30/25	NNN	2,054	\$ 12.66	\$ 2,167	\$ 26,004
TOTAL				20,604	\$ 17.37	\$ 29,826	\$ 357,909
<i>Gross Base Rental Income</i>					<i>\$ 17.37</i>		<i>\$ 357,909</i>

<i>Gross Base Rental Income</i>	<i>\$ 17.37</i>	<i>\$ 357,909</i>
<i>Reimbursement Income</i>		
CAM	\$ 0.40	\$ 8,168
Real Estate Taxes	\$ 7.70	\$ 158,734
Insurance	\$ 0.45	\$ 9,335
Utilities	\$ 1.33	\$ 27,372
Management/Admin Fees	\$ 0.84	\$ 17,347
Total Reimbursements	\$ 10.72	\$ 220,957
<i>Effective Gross Revenue</i>		<i>\$ 578,866</i>
<i>Expenses (Actual 2020)</i>		
CAM	\$ 0.45	\$ 9,227
Real Estate Taxes	\$ 8.70	\$ 179,307
Insurance	\$ 0.51	\$ 10,545
Utilities	\$ 1.50	\$ 30,920
Management Fee (3.00%)	\$ 0.85	\$ 17,475
Total Operating Expenses	\$ 12.01	\$ 247,474
Current Net Operating Income	\$ 16.08	\$ 331,392

Rent Roll

Tenant	Unit #	Start Date	Expiration Date	Prorata SF	Share of SF	Prorata Share	Remaining Options	Guarantor	Start Date	End Date	Rent PSF	Monthly Rent	Annual Rent	Rent Increases
Subway	1	3/1/2004	11/1/2023	1,054	5.12%	5.12%	3, 5-Year Options	Dipak Shukla,	12/1/2021	11/30/2022	\$24.76	\$2,175	\$26,098	NA
							180 Days Notice	Mina Shukla	12/1/2022	11/30/2038	Greater of 3% or CPI Annual			
							*These have been verbally exercised		(Personal Guarantee)					
Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, management costs, capital repairs and replacements (amortized), and an admin fee of 15%. Annual rent shall increase the greater of 3% or CPI. We assume 3%. Tenant has verbally agreed to extend its lease through 2038 through an amendment has not been finalized.														
Dairy Queen	2	5/1/2010	6/31/22	1,240	6.02%	6.02%	1, 5-Year Option	A.T. Thakkur						
							90 Days Notice	(Personal Guarantee)	7/1/2021	6/31/2022	\$7.72	\$798	\$9,576	NA
							1st Option		7/1/2022	6/31/2026	Annual 3% Increases			
Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, management costs not to exceed 5%.														
Adams Driving School	3	3/1/2013	9/1/2026	992	4.81%	4.81%	1, 5-year option	N/A	9/1/2021	8/31/2022	\$11.92	\$985	\$11,820	NA
							180 Days Written Notice		9/1/2022	8/31/2023	MKT*	MKT	MKT	-
									9/1/2023	8/31/2024	MKT	MKT	MKT	-
									9/1/2024	8/31/2025	MKT	MKT	MKT	-
									9/1/2025	8/31/2026	MKT	MKT	MKT	-
Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, management costs, and an admin fee of 15%. <p style="text-align: right;">Note: Tenant's annual gross rent shall increase 5-10% annually based on market rents.</p>														
Best Plus Cleaners	4	3/1/2004	7/30/2023	1,488	7.22%	7.22%	None	Hwom Young Yu	8/1/2021	7/30/2022	\$12.55	\$1,556	\$18,672	NA
							90 Days Written Notice	(Personal Guarantee)	8/1/2022	7/30/2023	\$13.15	\$1,631	\$19,572	4.82%
Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, and management costs not to exceed 5%.														
Pita BBQ	5	6/1/2011	6/30/2025	1,674	8.12%	Gross Lease	One , 3-Year Option	Zohaib Shahzad	7/1/2021	6/30/2022	\$27.42	\$3,825	\$45,894	N/A
							90 Days Written Notice	(Personal Guarantee)	7/1/2022	6/30/2023	\$28.24	\$3,939	\$47,271	3.00%
									7/1/2023	6/30/2024	\$29.09	\$4,057	\$48,689	3.00%
									7/1/2024	6/30/2025	\$29.96	\$4,179	\$50,150	3.00%
									7/1/2025	6/30/2028	Annual 3% Increases			
Tenant has gross lease and does not reimburse. <p>*HVAC systems shall be checked and/ or serviced completely by and at Tenant's expense, not less than twice a year.</p>														

Tenant	Unit #	Start Date	Expiration Date	Prorata SF	Prorata Share of SF	Prorata Share	Remaining Options	Guarantor	Start Date	End Date	Rent PSF	Monthly Rent	Annual Rent	Rent Increases	
Rosati's	6	6/1/2018	6/30/2023	1,240	6.02%	6.02%	One, 5-Year Option	Chintan Vora (Personal Guarantee)	7/1/2021	6/30/2022	\$22.09	\$2,282	\$27,389	NA	
							90 Days Written Notice		7/1/2022	6/30/2023	\$22.75	\$2,351	\$28,210	3.00%	
							Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, and management costs not to exceed 5%.		1st Option	7/1/2023	6/30/2024	\$23.89	\$2,468	\$29,621	5.00%
									7/1/2024	6/30/2028	Annual 3% Increases				
Tracy's Bistro	7	6/1/2015	6/30/2025	690	Gross Lease	One, 5-year option	N/A	7/1/2021	6/30/2022	\$31.04	\$1,785	\$21,420			
						90 Days Written Notice		7/1/2022	6/30/2025	Annual 3% Increases			3.00%		
						Tenant has gross lease and does not reimburse.		Option Period	7/1/2025	6/30/2030	Annual 3% Increases				
*HVAC systems shall be checked and/ or serviced completely by and at Tenant's expense, not less than twice a year.															
My Cocina Mexican Grill	8	8/1/2019	7/31/2024	2,539	12.32%	12.32%	One, 5-year option	Jeff Murray (Personal Guarantee)	8/1/2021	7/31/2022	\$7.96	\$1,684	\$20,207		
							90 Days Written Notice		8/1/2022	7/31/2023	\$8.60	\$1,819	\$21,827	8.02%	
									8/1/2023	7/31/2024	\$9.23	\$1,954	\$23,447	7.42%	
							1st Option		8/1/2024	7/31/2025	\$9.70	\$2,052	\$24,619	5.00%	
Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, and management costs not to exceed 5%.															
								8/1/2025	7/31/2029	Annual 3% Increases					
4 Seasons Nail	9	9/1/2012	9/30/2023	1,267	6.15%	6.15%	None	Chung Mai (Personal Guarantee)							
							90 Days Written Notice		10/1/2022	9/30/2023	\$12.71	\$1,342	\$16,104		
Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, and management costs not to exceed 5%.															
									10/1/2024	9/30/2027	Annual 3% Increases				
Bella Vita Hair Designers	10	8/1/2006	8/31/2027	1,736	8.43%	8.43%	One, 5-Year Option	Sargon Boudakh (Personal Guarantee)							
							180 Days Written Notice		9/1/2021	8/31/2022	\$18.08	\$2,615	\$31,380		
							Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, management costs, capital repairs and replacements (amortized), and an admin fee of 15%. Tenant has verbally agreed to extend its lease through 2027 though an amendment has not been finalized.		Extension Period	9/1/2022	8/31/2023	\$18.62	\$2,693	\$32,321	3.00%
									9/1/2023	8/31/2027	Annual 3% Increases				
Avid CNA School	11	12/1/2015	11/30/2024	1,050	5.10%	5.10%	One, 5-Year Option	Faima Reyes (Personal Guarantee)	12/1/2021	11/30/2022	\$25.71	\$2,250	\$26,994		
							90 Days Written Notice		12/1/2022	11/30/2023	\$26.48	\$2,317	\$27,804	3.00%	
									12/1/2023	11/30/2024	\$27.27	\$2,386	\$28,638	3.00%	
							1st Option		12/1/2024	11/30/2025	\$28.64	\$2,506	\$30,070	5.00%	
Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, and management costs not to exceed 5%.															
									12/1/2025	11/30/2029	Annual 3% Increases				
Rosin Optical	12	6/1/1999	6/30/2026	1,984	9.63%	9.63%	None	NamJu Lee Borst (Personal Guarantee)	7/1/2021	6/30/2022	\$22.74	\$3,760	\$45,114		
							180 Days Written Notice		7/1/2022	6/30/2023	\$23.42	\$3,872	\$46,467	3.00%	
							Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, and management costs.		7/1/2023	6/30/2026	Annual 3% Increases				

Tenant	Unit #	Start Date	Expiration Date	Prorata SF	Prorata Share of SF	Prorata Share	Remaining Options	Guarantor	Start Date	End Date	Rent PSF	Monthly Rent	Annual Rent	Rent Increases
MB2 Dental	13	10/31/2018	10/23/2023	1,596	7.75%	4, 5-Year Option 90 Days Written Notice	N/A	10/1/2021	9/30/2022	\$19.57	\$2,603	\$31,234		
								10/1/2022	9/30/2023	\$20.16	\$2,681	\$32,171	3.00%	
								10/1/2023	9/30/2028	Annual 3% Increases				
								10/1/2028	9/30/2033	Annual 3% Increases				
								10/1/2033	9/30/2038	Annual 3% Increases				
Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, and a management fee of 5%.							10/1/2038	9/30/2043	Annual 3% Increases					
Northwest Podiatry	14	10/1/2020	9/30/2025	2,054	9.97%	3, 5-Year Period 90 Days Written Notice	Dr. Gregory Bryniczka (Personal Guarantee)	10/1/2020	9/30/2021	\$12.66	\$2,167	\$26,004	See Notes	
								10/1/2021	9/30/2022	\$13.04	\$2,232	\$26,784	3.00%	
								10/1/2022	9/30/2025	Annual 3% Increases				
								10/1/2025	9/30/2030	Annual 3% Increases				
								10/1/2030	9/30/2035	Annual Increases at Market Rate			-	
Tenant reimburses its prorata share of CAM and Taxes. CAM includes insurance, utilities, and management costs not to exceed 5%. Ownership provided tenant with flat rent in 2021. Our analysis assumes rent of \$2,167/mo							10/1/2035	9/30/2040	Annual Increases at Market Rate			-		
Totals				20,604									\$357,909	
Occupancy					100%									

Local Market Overview

STREAMWOOD

Streamwood is an established and affluent northwest suburb of Chicago that benefits from close proximity to I-290, I-355, I-294, and Route 53, which provides access to the entire northwest suburbs. Streamwood is adjacent to a number of other major state and county highways. Illinois Route 59 is on the western edge of the Village. A major thoroughfare for the northern and western suburbs, Route 59 is a direct link to both I-90 to the north, and I-88 to the south. Lake Street (Route 20) is located on the southern edge of the Village. Lake Street connects the eastern edge of Cook County, along the Elgin-O'Hare Expressway, to the Fox River Valley and beyond. Route 20 is the anticipated western leg of the Elgin-O'Hare Expressway. The intersection of Routes 59 and 20 is targeted to be a prime growth area. Irving Park Road (Route 19) is the main east-west divider in the Village and a major thoroughfare for the region. Barrington Road is the main north-south thoroughfare, providing convenient access from the north or south.

The area benefits from the surrounding communities such as Elgin and Schaumburg. Elgin is located 4 miles west and Schaumburg is 6 miles east. Schaumburg is the second largest economy outside of Downtown Chicago. Home to the Woodfield Mall, which is 11th largest mall in the United States and is the #1 largest mall in Illinois.

IMAGES

- ① *Streamwood High School*
- ② *Downtown Elgin – 4.6 miles from Emerald Hills Shopping Center*
- ③ *Woodfield Mall in Schaumburg – 9.2 miles from Emerald Hills Shopping Center*



Streamwood, IL

Streamwood is a suburb of Chicago with a population of 39,809. Streamwood is in Cook County. Living in Streamwood offers residents a sparse suburban feel and most residents own their homes. In Streamwood there are a lot of parks. Many families and young professionals live in Streamwood and residents tend to lean liberal. The public schools in Streamwood are above average.



BEST PLACES IN ILLINOIS

Best Suburbs for Young Professionals

#144 of 363



Best Places for Young Professionals

#225 of 637



Best Suburbs to Live

#268 of 363



ACCESS & TRANSPORTATION

Streamwood is located near IL-59 and IL-390, offering quick travel by car to Schaumburg, Barrington, and connecting highways.

Pace Suburban Bus Service provides local travel throughout the village.

O'Hare International Airport
24 min drive

Midway International Airport
65 min drive

Gary / Chicago International Airport
95 min drive

Lansing Municipal Airport
79 min drive

AREA FEEL

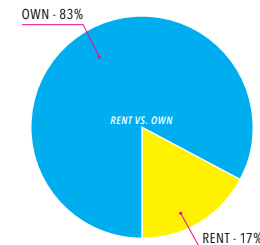
Suburban

REPORT CARD

B+
OVERALL GRADE

- B Public Schools
- B- Housing
- B+ Good for Families
- B Jobs
- B- Cost of Living
- A- Outdoor Activities
- B- Crime & Safety
- B Nightlife
- A+ Diversity
- C Weather
- B Health & Fitness
- B- Commute

INCOME & HOUSING



Median Household
\$80,651

Median Home Value
\$192,800

Median Rent
\$1,743

Sources: Niche.com. Niche ranks thousands of places to live based on key statistics from the U.S. Census and expert insights.

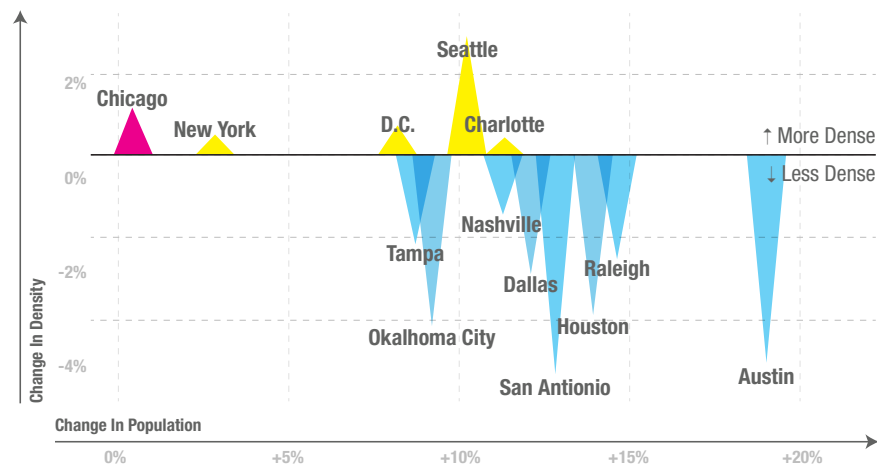
Chicago Economic Overview

3RD LARGEST MSA IN THE U.S.

The Chicago MSA is home to approximately 8.9 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



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 eight consecutive years. *Site Selection Magazine* tracked 327 business expansions and relocations in the Chicago metro, accounting for nearly \$6 billion in investments. Major corporate expansions in 2019 reflected growth in top industries, from tech to life sciences to food and manufacturing, including Evozyne, Affirm, Aspen Dental, Blue Cross Blue Shield, Hillshire, Nature's Fynd, Method Products, and Focal Point Lighting.

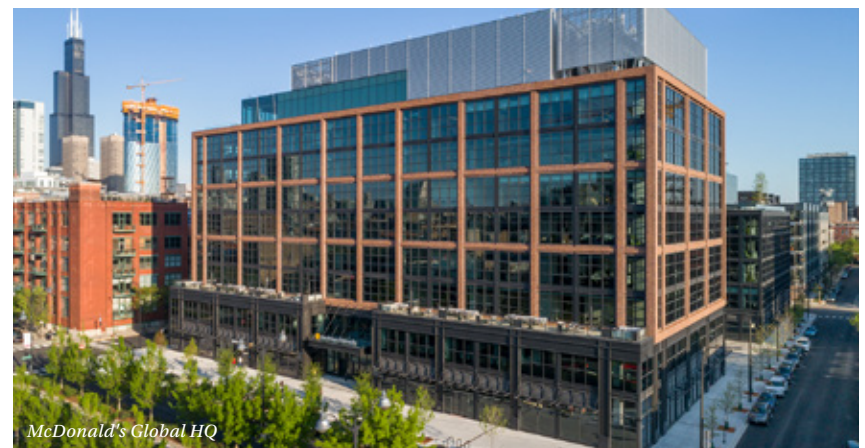
START UP AND TECH HUB

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, is sticking with their plan to occupy 500,000 SF in the new 60-story Salesforce Tower Chicago, slated for completion in 2023.



"Being the nation's leading destination for corporate relocations and expansions—especially during this unprecedented year—is a testament to the resiliency and strength of Chicago's talented workforce, world class infrastructure and diverse economy that's able to weather any storm."

Chicago Mayor Lori Lightfoot



GLOBAL CITY

Chicago ranks 8th for the third year in a row on the Kearney 2020 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 5th on fDi’s American Cities of the Future 2021/22 report, which benchmarks cities based on five categories: Economic Potential, Business Friendliness, Human Capital and Lifestyle, Cost Effectiveness and Connectivity. Chicago, which jumped ahead nine places to sixth in the 2019/20 ranking, has moved up again into fifth place this year. The city experienced record FDI levels in 2019, and attracted more than 100 projects in 2020, according to fDi Markets.

In 2020, Netherlands-based NewCold established its US headquarters in Chicago and the city also received investments from Germany-based DHL Express, Japan-based NTT and UK-based Frank Recruitment Group. In addition, Chicago came in second for Human Capital and Lifestyle and fifth for Business Friendliness.

"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
Beijing	5
Hong Kong	6
Los Angeles	7
Chicago	8
Singapore	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 2021.

American Cities of the Future	
Top 10 Overall American Cities of the Future 2019/20	
CITY	RANK
New York	1
Toronto	2
San Francisco	3
Montreal	4
Chicago	5
Boston	6
Houston	7
Los Angeles	8
Miami	9
Atlanta	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 2021/22’ ranking. Source: fDi Magazine. Research and data by fDi Intelligence division of the Financial Times, 2021.



David Rubenstein Forum @ the University of Chicago

Fortune 500 Companies With Headquarters In the Chicago MSA			
COMPANY	RANK	REVENUES (\$M)	Location
Walgreens Boots Alliance	16	\$ 139,537	Deerfield
State Farm Insurance	39	\$ 78,898	Bloomington
Archer Daniels Midland	51	\$ 64,355	Chicago
Boeing	54	\$ 58,158	Chicago
AbbVie	68	\$ 45,804	Chicago
Allstate	70	\$ 43,259	Northfield Twp
Caterpillar	78	\$ 41,748	Deerfield
Deere	88	\$ 35,540	Moline
Abbott Laboratories	89	\$ 34,608	Abbott Park
Exelon	92	\$ 33,039	Chicago
Mondelez International	108	\$ 26,581	Deerfield
Kraft Heinz	110	\$ 26,185	Chicago
US Foods Holding	128	\$ 22,885	Rosemont
McDonald's	157	\$ 19,207	Chicago
CDW	161	\$ 18,467	Vernon Hills
Jones Lang LaSalle	186	\$ 16,589	Chicago
Tenneco	199	\$ 15,379	Lake Forest
United Airlines Holdings	200	\$ 15,355	Chicago
Discover Financial Services	233	\$ 12,953	Riverwoods
Illinois Tool Workers	240	\$ 12,574	Glenview
W. W. Grainger	258	\$ 11,797	Lake Forest
Baxter International	264	\$ 11,673	Deerfield
LKQ	266	\$ 11,628	Chicago
Conagra Brands	283	\$ 11,054	Chicago
Molson Coors Beverage	314	\$ 9,654	Chicago
Univar Solutions	362	\$ 8,265	Downers Grove
Navistar International	389	\$ 7,503	Lisle
Motorola Solutions	395	\$ 7,414	Chicago
Old Republic International	401	\$ 7,166	Chicago
Arthur J. Gallagher	416	\$ 7,003	Rolling Meadows
Dover	429	\$ 6,683	Downers Grove
Packaging Corp. of America	433	\$ 6,658	Lake Forest
Northern Trust	443	\$ 6,301	Chicago
Ulta Beauty	451	\$ 6,152	Bolingbrook
Fortune Brands Home & Security	456	\$ 6,090	Deerfield
Ingredion	463	\$ 5,987	Westchester
Camping World Holdings	496	\$ 5,446	Lincolnshire
R.R. Donnelley & Sons	499	\$ 5,398	Chicago

Source: Fortune Magazine, June 2021

STRONG, DIVERSE ECONOMY

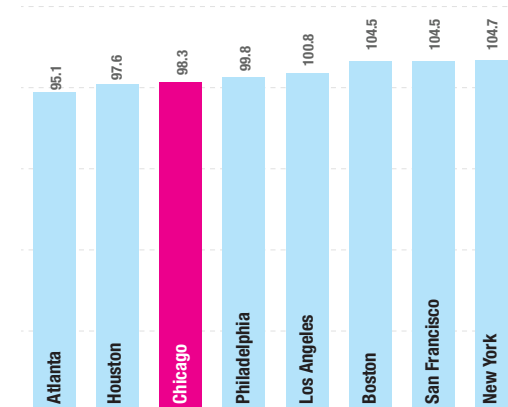
Chicago MSA has the 3rd largest GDP in the US, after New York City and Los Angeles, at \$618.62 billion. Chicago also ranks 7th in the world in terms of cities with the highest GDP. Additionally, Chicago is the most diversified economy in the US, with no single industry employing more than 14% of the workforce. Chicago's primary industries include Financial Services, Business & Professional Services, Manufacturing, Health Services, and Transportation & Warehousing.



Chicago is home to over 400 major corporate headquarters, including 38 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, CDW, McDonald's, Discover Financial, Abbott Laboratories and, 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

Prior to the impact of COVID-19, Chicago and the state of Illinois announced their ninth consecutive year of record tourism growth in 2019, visitation to Chicago increased 4.5% over 2018 with over 65.4 million visitors. 2019 direct tourism spending in Chicago accounted for more than \$16.5 billion, raising more than \$1.1 billion in tax revenue for the city and state.

Condé Nast Traveler readers voted Chicago the best large city in the US in 2020. This marks the first time a large city has achieved this honor for four straight years. Condé Nast Traveler Readers' Choice Awards are the longest-running and most prestigious recognition of excellence in the travel industry. In spite of the challenges 2020 presented to date, the city and its partners united to continue offering visitors a fulfilling experience. In spring 2020, Choose Chicago launched Tourism & Hospitality Forward, an initiative to spur the city's tourism industry and a broader economic recovery. An alliance of over 250 local organizations worked together to establish best practices and safety measures for the health and safety of residents, visitors and business travelers alike in advance of the 2021 phased reopening of cultural institutions, hotels, attractions and restaurants.



Over 65.4 million VISITORS IN 2019 **4.5% Increase IN VISITORS OVER 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

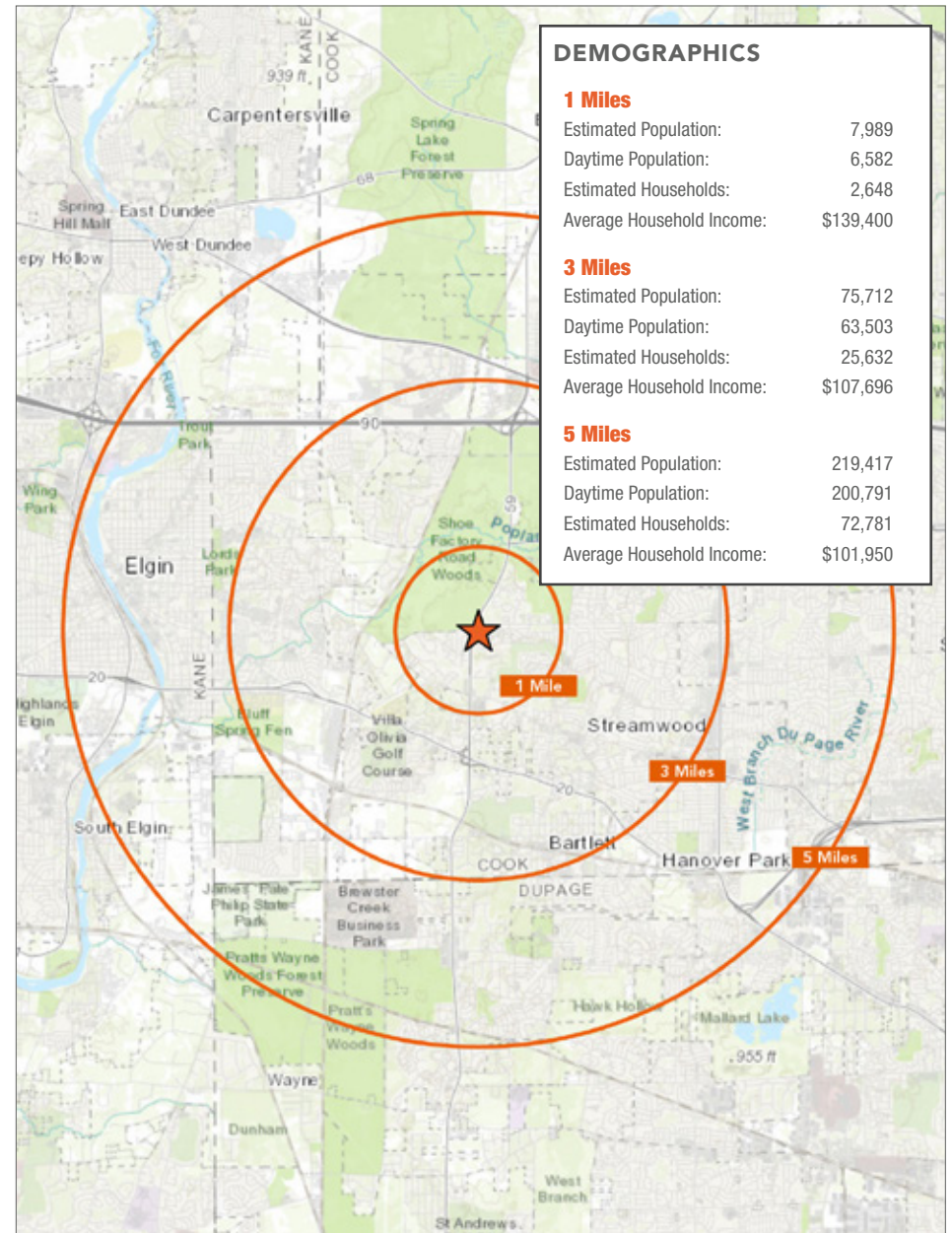
O’Hare International Airport and Midway International Airport, the only “dual-hub” airport system in North America, handled over **195 million passengers in 2019**. Both airports have direct rail access to Downtown Chicago and modernization projects are happening at both O’Hare and Midway. Most notably 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.

DEMOGRAPHIC SUMMARY

2000-2010 Census, 2021 Estimates with 2026 Projections

	1 mile	3 miles	5 miles	
Population	2021 Estimated Population	7,989	75,712	219,417
	2026 Projected Population	7,915	74,744	217,535
	2010 Population (U.S. Census)	7,904	76,901	220,409
	2000 Population (U.S. Census)	6,679	65,901	207,099
	% Projected Growth 2017-2022	-0.9%	-1.3%	-0.9%
	% Historical Growth 2000-2017	19.6%	15.2	5.9%
	2021 Median Age	38.4	36.9	36.2
	Households	2021 Estimated Households	2,648	25,632
2026 Projected Households		2,623	25,287	72,173
2010 Total Households (U.S. Census)		2,617	26,117	73,032
2000 Total Households (U.S. Census)		2,284	22,766	69,446
% HH Projected Growth 2017-2022		-0.9%	-1.3%	-0.8%
% HH Historical Growth 2000-2017		15.9%	12.6%	4.8%
Income		2021 Average Household Income	\$139,400	\$107,696
	2021 Median Household Income	\$104,462	\$85,692	\$81,879
	2021 Per Capita Income	\$47,036	\$36,106	\$33,862
Business	2021 Total Businesses	118	1,447	5,047
	2021 Total Employees	1,272	24,258	79,943
	2021 Estimated Daytime Population	6,582	63,503	200,791
Education (Age 25+)	2021 Adult Population (Ages 25+)	5,453	50,450	145,824
	2021 Elementary (Grade Level 0 to 8)	2.9%	6.4%	7.5%
	2021 Some High School (Grade Level 9 to 11)	3.9%	5.9%	6.1%
	2021 High School Diploma	21.4%	23.5%	21.2%
	2021 Some College/No Degree	18.7%	19.2%	19.6%
	2021 Associate Degree	7.7%	8.2%	8.0%
	2021 Bachelor Degree	27.4%	22.6%	23.4%
	2021 Graduate Degree	13.7%	11.7%	11.5%
% Any College	67.4%	61.7%	62.5%	
Race & Ethnicity	2021 White Population	60.5%	61.9%	62.0%
	2021 Black/African American Population	2.7%	3.8%	4.9%
	2021 Asian Population	26.8%	18.3%	16.1%
	2021 American Indian/Alaska Native Population	0.3%	0.8%	0.8%
	2021 Pacific Islander Population	0.0%	0.0%	0.0%
	2021 Other Race	6.4%	11.9%	12.7%
	2021 Population of Two or More Races	3.4%	3.3%	3.6%
	2021 Hispanic Population	54.9%	54.5%	54.2%



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

Confidentiality Disclosure

Baum Realty Group, LLC (“Baum”) has been retained as the exclusive broker by the Owner of Record (“the Owner”) of Emerald Hills Shopping Center in Streamwood, 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

Emerald Hills Shopping Center

100% Leased · Chicago MSA

3-75 S. Sutton Road // Streamwood, IL 60107 (Chicago MSA)



EXCLUSIVELY OFFERED BY:

PATRICK J. FORKIN

Director / Broker

312.275.3117

patrick@baumrealty.com

VIVIAN PEREZ

Investment Sales Analyst / Broker

312.275.3124

viv@baumrealty.com

BAUM REALTY GROUP, LLC

1030 W. Chicago Avenue, Suite 200

Chicago, IL 60642

www.baumrealty.com