



Illinois Secretary of State



FIFTH THIRD BANK

TONY'S
Fresh Market

43,500 VPD

Harlem Avenue

NET LEASE INVESTMENT OFFERING

Fifth Third Bank (Ground Lease)

7200 W 87th Street
Bridgeview, IL 60455 (Chicago MSA)





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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant ground leased Fifth Third Bank property positioned within the Chicago MSA in Bridgeview, Illinois. The property was constructed for Fifth Third in 2012 and is leased through October 2030. The lease contains 10% rent increases every five years throughout the primary term with the next in 2025 and 12.5% increases in each renewal option. There are three 5-year options. There are no landlord responsibilities associated with this triple net ground lease. Fifth Third Bank is an investment grade rated tenant, boasting an S&P rating of A-.

The 6,894 square-foot building benefits from its hard corner location along West 87th Street and Harlem Avenue, which experience a combined daily traffic count of 67,500+. Fifth Third Bank is also positioned as an outparcel to Tony's Fresh Market, one of the area's main grocers that drives continual through traffic. Additionally, the property is surrounded by many nationally recognized retailers including Menards, Hobby Lobby, Walgreens, O'Reilly Auto Parts, Planet Fitness, McDonald's, Concentra Urgent Care, Octapharma Plasma, and several others. There are 324,617 people living within a 5-mile radius of the property. The average household income within the same radius is \$95,636. Furthermore, the subject property is several minutes east of Interstate 294 (142,500 VPD).

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio, and the indirect parent company of Fifth Third Bank, National Association, a federally chartered institution. As of June 30, 2023, the Company had \$208 billion in assets and operates 1,100 full-service Banking Centers, and 2,153 Fifth Third branded ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia, North Carolina, and South Carolina. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management. Fifth Third is among the largest money managers in the Midwest.

Investment Highlights

- » Positioned within the Chicago MSA – Ranked #3 in the United States for population size
- » Investment grade tenant – S&P: A-
- » Ground lease (NNN) – No landlord responsibilities
- » 10+ year operating history with 7 years remaining
- » 10% rent increases in the primary term and 12.5% in the options
- » Grocery outparcel
- » Located along Harlem Ave (43,500 VPD)
- » Proximity to Interstate (142,500 VPD)
- » 324,617 people live within a 5-mile radius
- » Average household income within 5 miles is \$95,636
- » Neighboring tenants include Hobby Lobby, Menards, McDonald's, Shop & Save Market, O'Reilly Auto Parts, Octapharma Plasma, US Bank, and several others



Property Overview



PRICE
\$3,717,120



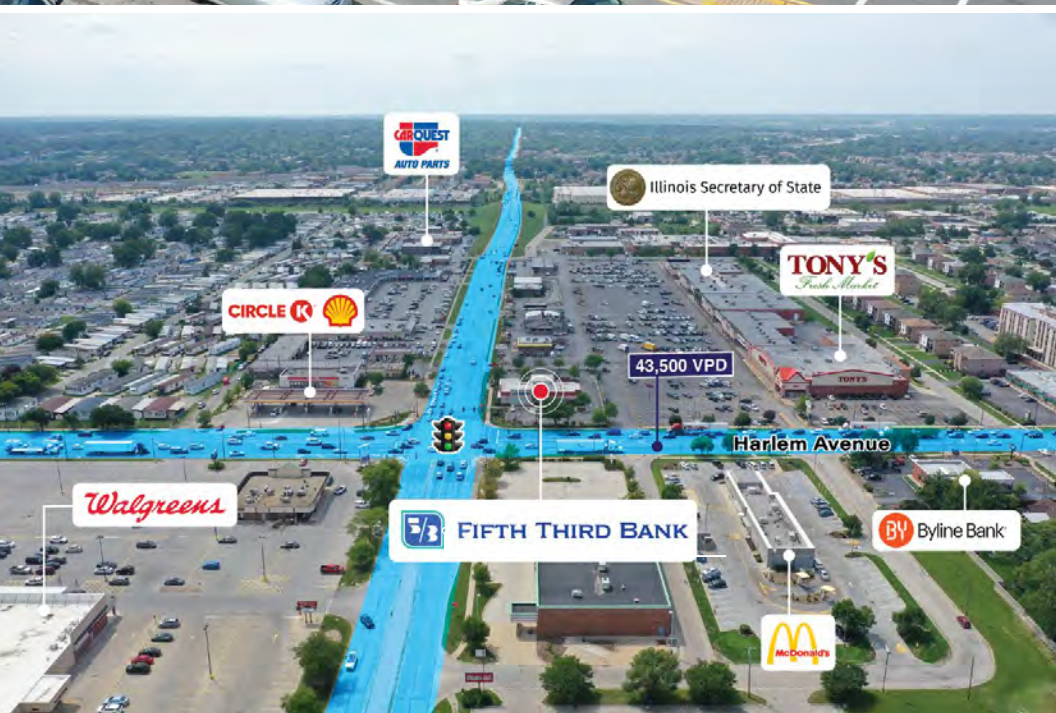
CAP RATE
6.25%
(6.88% in 2025)



NOI
\$232,320

LEASE COMMENCEMENT DATE:	10/17/2010
LEASE EXPIRATION DATE:	10/31/2030
RENEWAL OPTIONS:	Three 5-year
RENTAL ESCALATION:	Primary Term: 10% every 5 years (Next 10/2025) Options: 12.5% every 5 years
LEASE TYPE:	Ground lease – NNN
TENANT:	Fifth Third Bank
YEAR BUILT:	2012
BUILDING SIZE:	6,894 SF
LAND SIZE:	0.86 AC
BRANCH DEPOSITS:	\$35,619,000 (2022)

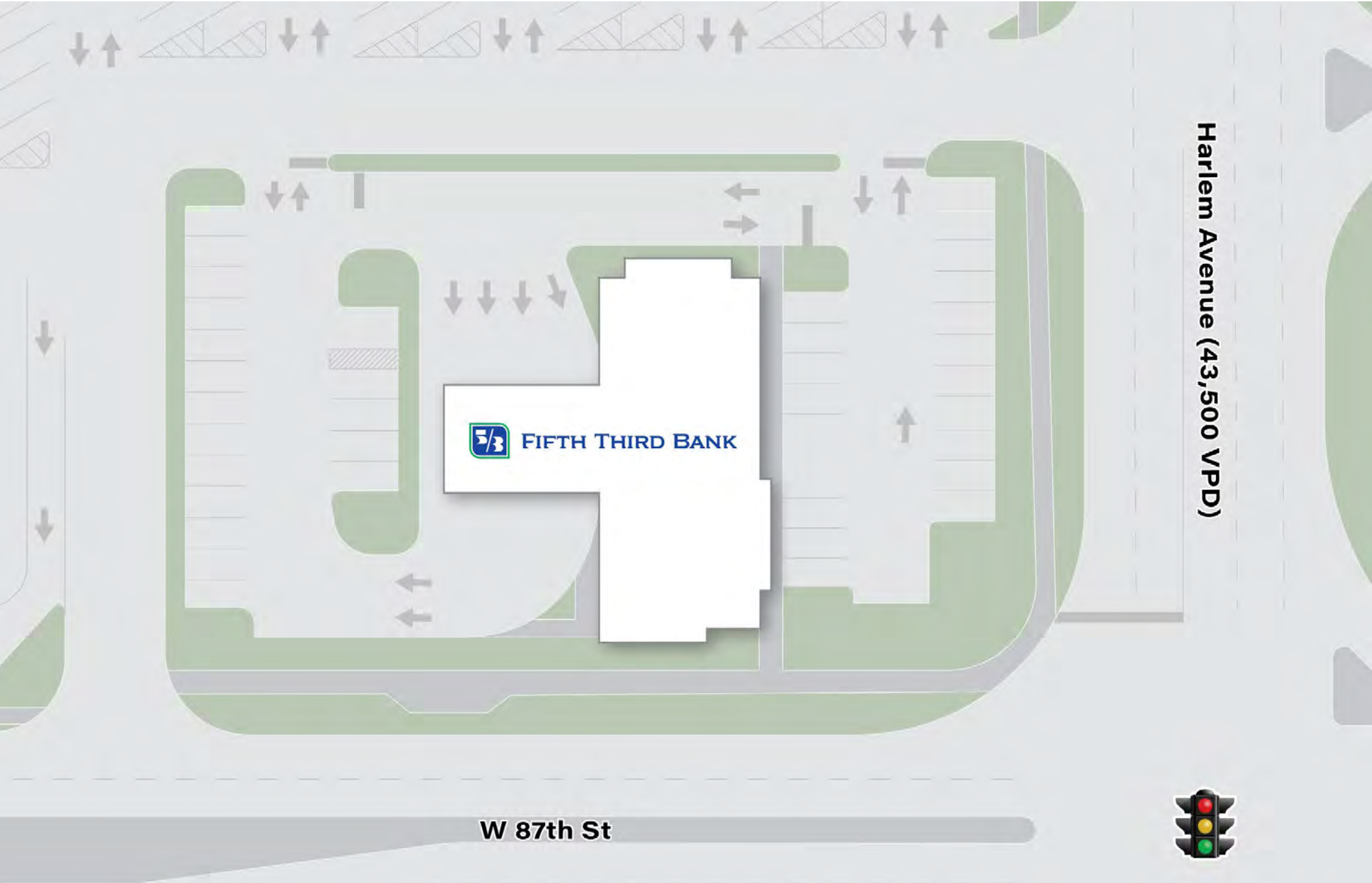
Photographs



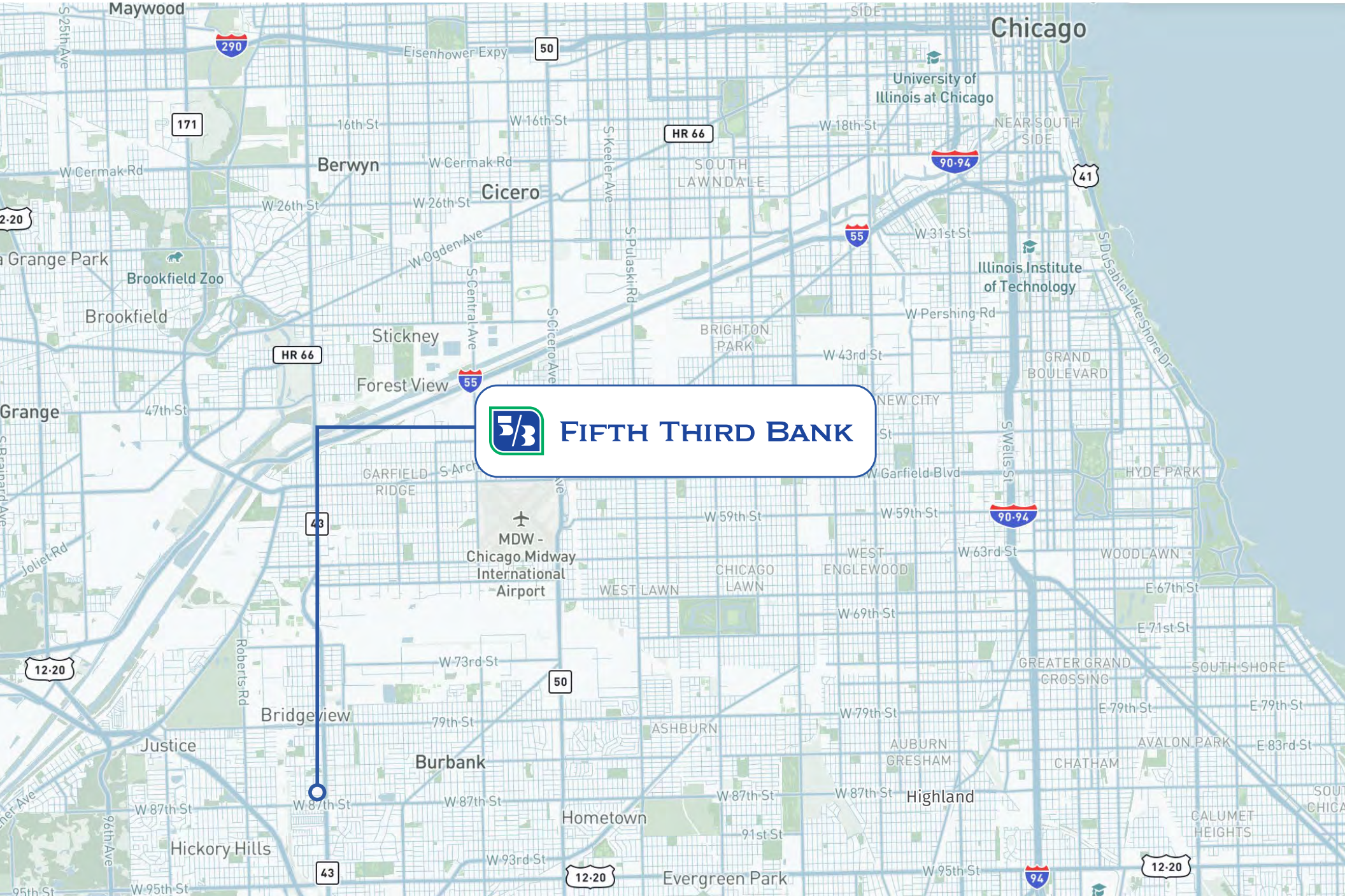
Aerial



Site Plan



Map



Location Overview





BRIDGEVIEW, ILLINOIS

Bridgeview is a village in Cook County, Illinois, United States. It is located approximately 15 miles southwest of the Chicago Loop. As of the 2020 census, the village population was 17,027.

The earliest settlement in Bridgeview occurred in the 1830s, when the area was still populated by Native American groups. By the 1870s German and Italian settlers began moving into the area for farming purposes. Dutch migrated to the area by the 1920s, at which time farming began to decline; real estate and industry began to develop the area considerably. After Lake Michigan water became available to the area, the population grew significantly. The Bridgeview Community Club was founded in 1938 and became the center of local activities.

Bridgeview’s motto is “A Well-Balanced Community”, as the village’s zoning is divided equally into residential, commercial, and industrial areas. Its proximity to Chicago’s Midway Airport and downtown, along with access to major highways, has made it a crossroads of the inner southwest suburbs.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	18,200	6,034	\$58,757	\$85,507
3-MILE	138,606	20,015	\$64,591	\$89,513
5-MILE	324,617	117,114	\$70,589	\$95,636



MSA Overview

CHICAGO, ILLINOIS MSA

The Chicago metropolitan area, also colloquially referred to as Chicagoland, is the metropolitan area containing the City of Chicago, which includes its surrounding suburbs and satellite cities. Encompassing 10,286 square mi, the metropolitan area includes the city of Chicago, its suburbs and hinterland, that span 14 counties across northeast Illinois, northwest Indiana, and southeast Wisconsin. The MSA had a 2020 census population of 9,618,502 and the combined statistical area which spans up to 19 counties had a population of nearly 10 million people. The Chicago area is the fourth largest metropolitan area in North America (after the metro areas of Mexico City, New York City, and Los Angeles), the third-largest metropolitan area in the United States, the largest within the entire Midwest, and the largest in the Great Lakes megalopolis. Its urban area is one of the forty largest in the world.

Chicagoland has one of the world's largest and most diversified economies. With more than six million full and part-time employees, the Chicago metropolitan area is a key factor of the Illinois economy, as the state has an annual GDP of over \$1 trillion. The region is home to more than 400 major corporate headquarters, including 31 in the Fortune 500 such as McDonald's, United, and Blue Cross Blue Shield. With many companies moving to Chicagoland, and many current companies expanding, the area ranked as the nation's top metropolitan area for corporation relocations and expansions for nine consecutive years, the most consecutive years for any region in the country.

The Chicago area is home to a number of the nation's leading research universities including the University of Chicago, Northwestern University, University of Illinois at Chicago, DePaul University, Loyola University, and the Illinois Institute of Technology. The University of Chicago and Northwestern University are consistently ranked as two of the best universities in the world.

Tenant Overview

FIFTH THIRD BANK

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Website:	www.53.com
Headquarters:	Cincinnati, OH
Number of Locations:	1,100 Branches & 2,400 ATMs
Company Type:	Public (NASDAQ: FITB)
Employees:	19,319
Total Revenue (2022):	\$8.295 Billion
Credit Rating:	S&P: A-



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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