



THE IRISH OAK

A TROPHY NNN
WRIGLEYVILLE RESTAURANT

3511 NORTH CLARK STREET
CHICAGO, ILLINOIS 60657

AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the “Property”) may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-

inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property

have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

DISCLAIMER

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ALL PARCEL LINES ON SITE PLAN AND AERIALS ARE APPROXIMATE.



THE Irish Oak

TABLE OF

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EXECUTIVE SUMMARY



LAKE
MICHIGAN

LAKE SHORE DR
133,100 VPD

TARGET

Jewel-Osco



THE PARK AT WRIGLEY FIELD
(Open-air destination &
Cubs headquarters)

HOTEL ZACHARY
(Adding 175 hotel
rooms in 2018)



Whole
Foods

ADDISON ST
13,200 VPD

TWO-STORY WRIGLEY ANNEX
(Adding retail, restaurants,
& a ticket office in 2020)

ADDISON & CLARK DEVELOPMENT
(Adding 148 apartments, 146,000 SF
of commercial space & parking in 2018)

CLARK ST
9,600 VPD



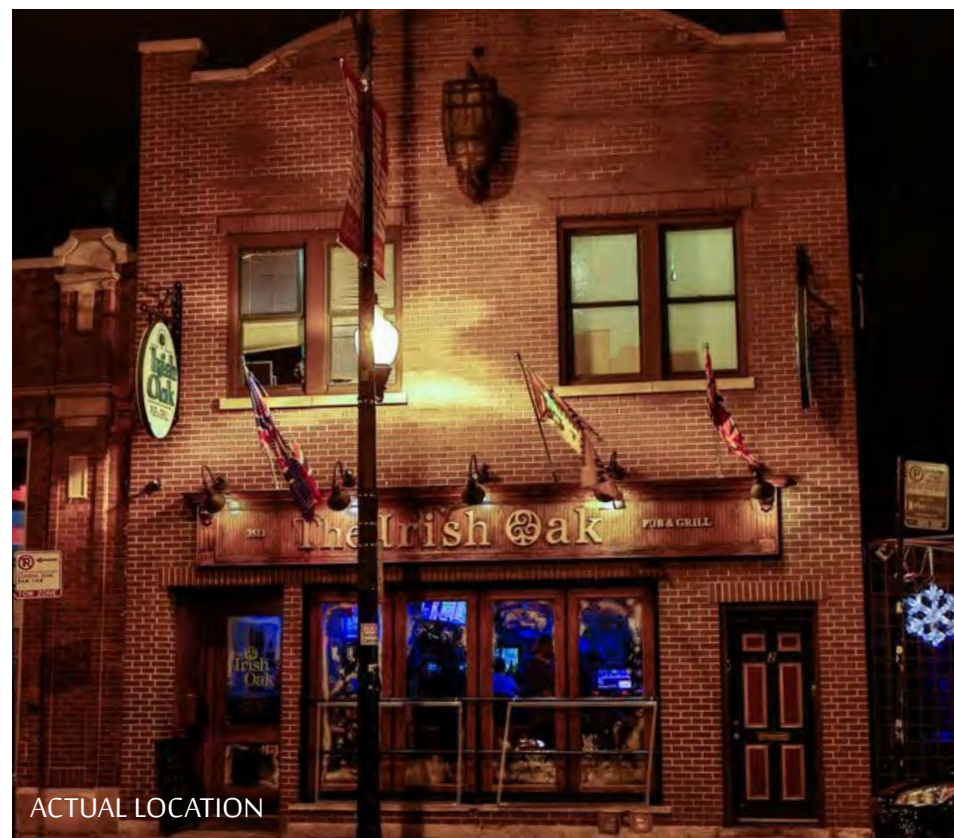
CBRE is pleased to exclusively present the tremendous opportunity to acquire 100% fee interest in The Irish Oak, a trophy asset located in Chicago's robust Wrigleyville neighborhood. The Irish Oak has been at this location since 2014 and currently has 18 years and 9 months of term remaining. The lease includes annual rental increases during the base term and renewal options and zero landlord responsibilities.

The Irish Oak is exceptionally located next to Wrigley Field, the second oldest stadium in baseball and home of the Chicago Cubs. Millions of people visit Wrigley Field annually with approximately 3.5 million visitors in 2016 alone. In 2009, the Ricketts family purchased the Cubs and since then, there have been roughly \$1.5 billion dollars spent in modernizing the ballpark and re-developing the surrounding area. This includes new restaurants, the Cubs headquarters, a 175-room hotel, bowling alley, retail, and a movie theater. The Ricketts dedication to the neighborhood and the city will keep the Cubs at this location for decades to come.

The Irish Oak is located in a dense, affluent area. According to Forbes, Chicago has the third highest number of educated Millennials in the nation after New York and Los Angeles. Despite the city representing about one-quarter of the metro area's population, about half of educated Millennials in the metro area are choosing to live in the city and that number is rapidly rising with this Wrigleyville location being one of a handful of primary neighborhoods.

FINANCIAL OVERVIEW

Asking Price:	Accepting Offers
Tenant:	Big Onion Tavern Group, LLC dba The Irish Oak
Demised Premises:	4,575 Square Feet*
Annual Base Rent:	\$237,301 (as of 1/1/2018)
Lease Type:	Absolute NNN
Lease Term Remaining:	18 Years, 9 Months
Commencement Date:	November 26, 2014
Lease Expiration:	June 30, 2036
Next Rental Increase:	January 1, 2018
Renewal Options:	Two, 5-Year Options
Increase Structure:	Annually, lessor of 2% or 1.25x CPI
Landlord Responsibilities:	None



ACTUAL LOCATION

* This opportunity includes a 1,600 SF apartment on the second floor. However, the income from this apartment is realized by Irish oak and is not part of the income stream. Please see the survey on page 11.

AERIAL VIEW LOOKING SOUTHWEST



TREMENDOUS OPPORTUNITY:

The opportunity to acquire a trophy asset located in Wrigleyville, one of Chicago's liveliest neighborhoods. The asset is located less than seven miles north of downtown Chicago and next to Wrigley Field, home of the Chicago Cubs. Millions of people visit Wrigley Field annually with approximately 3.5 million visitors in 2016 alone. The Irish Oak directly benefits from this traffic given its close proximity.

DYNAMIC LOCATION:

Wrigleyville is one of Chicago's most popular neighborhoods and the area has recently experienced an influx of new development furthering the area's draw. New developments surrounding Wrigley Field and The Irish Oak will include a 175-room hotel, retailers, restaurants, and office space. The Park at Wrigley Field is a new open-air development which offers a year-round gathering place for the neighborhood. The Cubs' front office is headquartered in a five-story building overlooking the plaza.

LONG TERM COMMITMENT:

The Irish Oak has been at this location since 2014 and has over 18 years of term remaining on its lease, demonstrating their strong commitment to the site and desirability of the location. The lease includes two, 5-year renewal options and rental increases throughout the base term and option periods.

AFFLUENT DEMOGRAPHICS:

The Wrigleyville neighborhood offers some of the most affluent demographics in Chicago. Within a two-mile radius, there is a growing population of 236,127 which is projected to increase 1.4% over the next five years. Residents are well educated with 73% having earned a bachelor's degree or higher and the average household income is above \$117,492. The average home value within the two-mile trade area exceeds \$519,000.

TRANSIT ORIENTED SITE:

The Irish Oak is exceptionally located near public transportation. The CTA elevated train stops northeast (five-minute walk) of the Property at the Red Line's Addison station. This station has 10,900 passengers on average during the week and approximately 7,400 passengers on average during the weekend. There are also numerous bus routes within minutes of The Irish Oak.

EXCEPTIONAL, URBAN, INFILL LOCATION:

The asset is well located southeast of the intersection of Clark Street (9,600 VPD) and Addison Street (15,500 VPD), two heavily trafficked thoroughfares in Chicago. The Property benefits from incredible traffic on both weekdays and weekends as a function of (i) its proximity to Wrigley Field, (ii) the high density Wrigleyville residential population, and (iii) its proximity to Lake Michigan and numerous Chicago attractions.



WRIGLEYVILLE NEW DEVELOPMENT

Wrigleyville has always been a sought-after neighborhood and development in the area is robust. Four major projects around Wrigley Field include The Park at Wrigley Field, Hotel Zachary, Two-Story Wrigley Annex, and the Addison & Clark Street development.

1) The Park at Wrigley Field: Features an open-air destination for farmers markets, community events, festivals, dining, and more, and offers a year-round gathering place for the neighborhood. The Cubs' front office is headquartered in a five-story building overlooking the plaza that is home to retailers and restaurants.

2) Hotel Zachary: A seven-story boutique hotel that will feature 175 rooms along with several eateries and shops. The hotel is currently being built and set to open in 2018.

3) Two-Story Wrigley Annex: Expected to open in 2020, the Wrigley Annex will feature retail, restaurants, and a ticket office.

4) Addison & Clark Street Development: Is a new mixed-use development currently under construction and situated next to The Irish Oak. The development will feature 148 apartments, a three-story building consisting of 146,000 square feet of commercial space, and 400 indoor parking spaces. The development is planned to open during the summer of 2018.



PROPERTY DESCRIPTION

O'HARE
INTERNATIONAL
AIRPORT



236,127 RESIDENTS WITHIN A 2-MILE RADIUS
OF THE IRISH OAK EARN AN AVERAGE
HOUSEHOLD INCOME OF \$117,492

ADDISON ST
13,200 VPD

ADDISON & CLARK DEVELOPMENT
(Adding 148 apartments, 146,000 SF
of commercial space & parking in 2018)

HOTEL ZACHARY
(Adding 175 hotel
rooms in 2018)

THE PARK AT WRIGLEY FIELD
(Open-air destination &
Cubs headquarters)



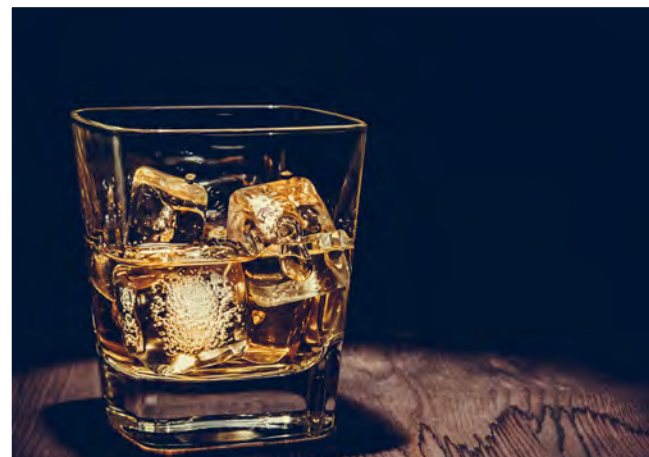
CLARK ST
9,600 VPD



TWO-STORY WRIGLEY ANNEX
(Adding retail, restaurants,
& a ticket office in 2020)

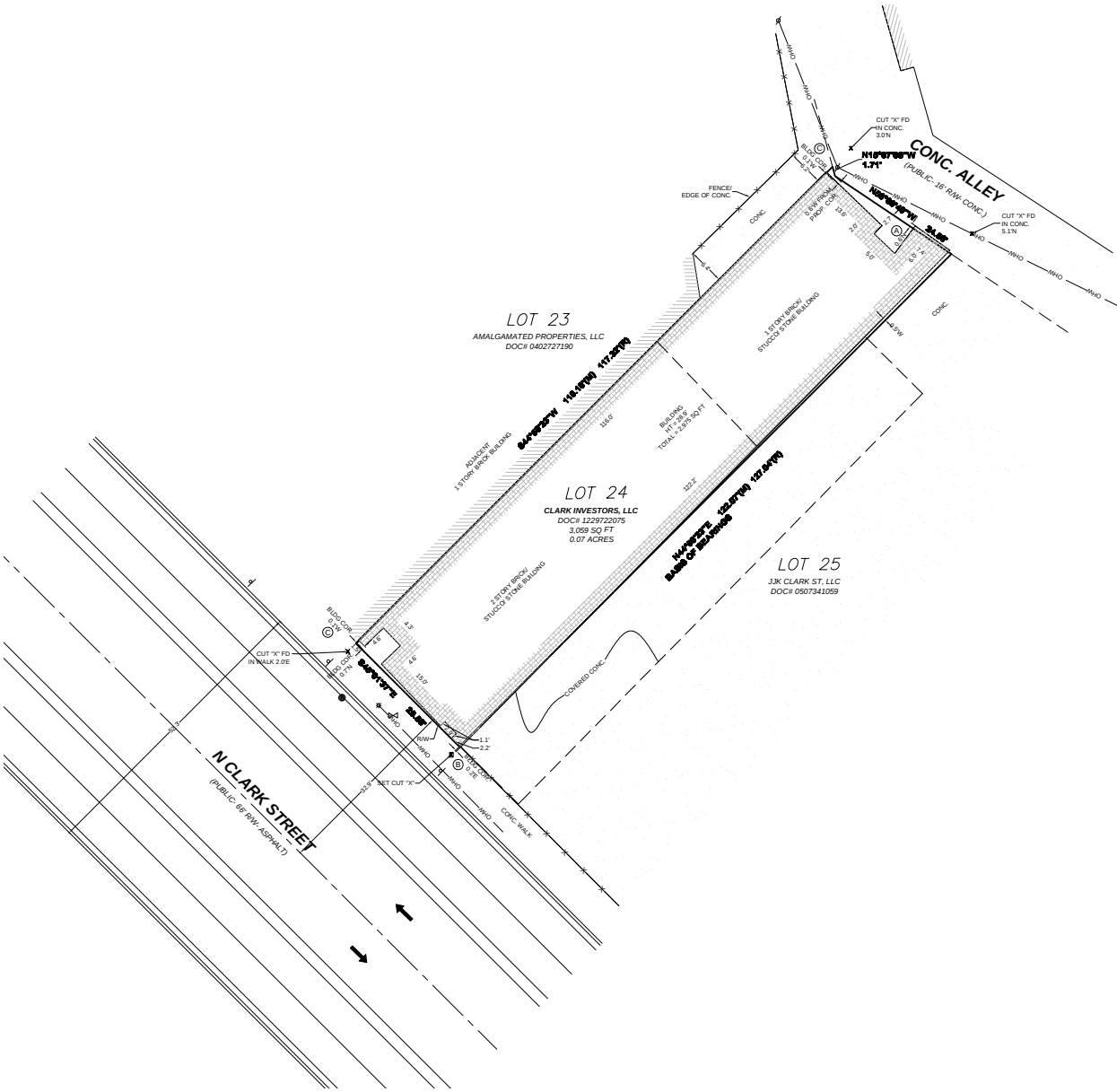
TENANT PROFILE

The Irish Oak is a popular restaurant located in Chicago's Wrigleyville neighborhood. The Irish Oak is part of the Big Onion Tavern Group, a Chicago-based hospitality group. Big Onion Tavern Group owns and operates a collection of popular neighborhood sports bars and restaurants ranging from a wine bar and Irish pub to a brunch-centric eatery. The company's restaurants thrive on their creative menus which are complemented by superior hospitality. The company's nine locations have quickly become some of Chicago most popular destinations. The Big Onion Tavern Group's locations include Derby Bar & Grill, Diag Bar & Grill, 404 Wine Bar, The Irish Oak, Brunch, Loft 644, Fatpour Tap Works, Woodie's Flat, and Hopsmith Tavern. The company was founded in 2008 and is privately held.



SITE DESCRIPTION

Property Name	The Irish Oak
Location	3511 North Clark Street Chicago (Cook County), Illinois 60657
GLA	4,575 Square Feet
Site Size	±0.08 Acres
Year Built/Renovated	1898/2010
Zoning	B3-2, Community Shopping District - City of Chicago
Construction	Brick and masonry exterior
Remaining Useful Life	40 Years
Parking	None, however street parking is available in the immediate neighborhood.
Flood Zone	According to the flood hazard maps published by the FEMA, the site is within Zone X as indicated on Community Map Panel No. 17031C0410J dated August 19, 2008. Zone X, an area that is determined to be outside the 100-and 500-year flood plains.



MARKET OVERVIEW



WRIGLEYVILLE OVERVIEW

Wrigleyville, located less than eight miles north of downtown Chicago, is one of the liveliest neighborhoods in Chicago. The neighborhood is defined by the historic Wrigley Field. Wrigley Field, built in the 1900's, is the second oldest stadium in baseball and home to the Chicago Cubs. Wrigleyville is bounded by Halsted Street on the east, Ashland Avenue on the west, Roscoe Street on the south, and Byron Street on the north.

Young professionals and sports fans are drawn to the area for the many amenities the neighborhood has to offer including restaurants, entertainment, and nightlife. Wrigleyville is well developed with restaurants and bars and easily reachable via public transportation. The neighborhood features low-rise brick buildings and beautifully maintained homes along tree-lined streets. Wrigleyville, together with East Lakeview, Central Lakeview, and Boystown, form a diverse and thriving lakefront community.

TRANSPORTATION

Public transportation in the area is exceptional. The Property is within close proximity (less than a 10-minute walk) to several CTA elevated train stops, the closest being the Red Line's Addison station just northeast of the site. In addition to CTA train stops, there are many bus routes within a short walking distance that provide excellent access to the city. Lake Shore Drive, located less than one mile east of the Property, is conveniently situated between the open lakefront parks, beaches, and harbors as well as the residential and commercial developments, and allows residents and visitors to easily navigate throughout the city. Approximately 133,100 vehicles travel along Lake Shore Drive daily.

RESTAURANTS, SHOPPING, AND ENTERTAINMENT

Wrigleyville is well-known for its endless bar and pub options and the neighborhood is filled with a variety of restaurant as well as cafes and live music venues.

Many bars and restaurants in the neighborhood feature sports-oriented themes including The Cubby Bear, situated directly across from Wrigley Field and one of the most popular bars in the area. Although shopping is not a primary focus, there are still many souvenir shops within the neighborhood. Wrigleyville is conveniently located a short bus or train ride to many of the most popular retail corridors in the city.

RECREATION

Recreation possibilities are abundant for Wrigleyville residents. The Lakefront Trail is just a short walk away and extends 18 miles along Lake Michigan. Visitors can enjoy running, walking, biking, and roller-blading are all options on the paved trail. Along the trail, there are boat harbors, nature sanctuaries, and boardwalks as well as parks, beaches and gardens Lincoln Park is located three miles south of Wrigleyville and with 20 million visitors a year, the 1,200-acre park is considered one of the most visited parks in the United States.



DEMOGRAPHICS

DEMOGRAPHIC HIGHLIGHTS WITHIN A TWO MILE RADIUS



236,127
total population



\$117,492
avg. HH income



39.8%
income \$100K & Over



126,077
households



91,448
daytime employees



76.9%
college degrees



32.8
average age



\$519,044
avg. home value

MARKET DEMOGRAPHICS

POPULATION	1 MILES	3 MILES	CHICAGO MSA
2017 Population	93,371	430,551	9,680,659
2022 Projection	94,943	437,323	9,828,394
DAYTIME EMPLOYEES	31,124	91,448	4,903,827
INCOME			
2017 Avg. HH Income	\$120,220	\$111,305	\$92,004
2017 Median HH Income	\$82,328	\$73,380	\$64,719
Households with Income >\$100K	42.0%	37.5%	31.6%
2022 Projected Avg. HH Income	\$141,622	\$130,501	\$103,650
AVERAGE AGE	31.8	33.7	38.2
EDUCATIONAL ATTAINMENT			
Associate's Degree	3.7%	4.0%	7.5%
Bachelor's Degree	47.9%	40.6%	22.3%
Master's Degree	30.7%	27.2%	14.2%
Total Degrees	82.3	71.8%	44.0%
HOUSEHOLDS	53,345	219,039	3,559,253
AVG. HOME VALUE	\$482,321	\$496,464	\$306,799



CHICAGO MSA OVERVIEW

CHICAGO MSA ECONOMY

Chicago is one of the most attractive and dynamic markets in the nation. Chicago boasts an attractive retail market, with the third largest economy in the nation and over \$121.9 billion in annual retail sales (2016 metro Chicago sales; Melaniphy). The market's vibrant business climate, central geographic location, diversified economy and available human resources have helped Chicago achieve a prominent position as a world-class city in finance, international trade, manufacturing, transportation, culture and the arts.

One of Chicago's biggest commercial advantages is its diversified economy and deep labor pool. With no single emphasis on any one

business sector or industry, Chicago's economy is like a well-balanced portfolio and is better equipped than most cities to weather a slowdown in any particular industry. The Chicago MSA has a highly diversified economic base and is home to more than 400 major corporate headquarters, including 33 Fortune 500 headquarters.

The Windy City, as it has been nicknamed, welcomes in nearly 40 million international and domestic visitors each year who come to see attractions including Chicago's numerous parks, art galleries, architectural wonders, professional sports teams, universities, and more.



WHY CHICAGO?

- Chicago has a strong, globally diverse economy larger than that of many countries.
- Chicago's industry mix most closely matches that of the nation, with no single industry employing more than 20% of the workforce.
- Chicago is one of the most cost-effective cities in the world for doing business, ahead of New York and Los Angeles, according to KPMG.
- Chicago's affordable cost of living and world-class cultural and recreational opportunities make it an excellent value for the city's vibrant and diverse workforce.
- Chicago is a central transportation hub with direct flights between more than 200 cities worldwide, and direct connections to six major U.S. Interstates.
- Chicago is hub of international business activity, with more than 1,800 foreign-based companies and more than \$100 billion in foreign direct investment.

DEMOGRAPHICS

The Chicago metropolitan statistical area is home to over 9.65 million residents, making it the third most populous MSA in the nation. The population is projected to grow 0.31% over the next five years to 9.80 million. Residents earn an average household income of \$87,508; more than 8% higher than the state average of \$80,916 and nearly 14% higher than the national average of \$77,008.

TRANSPORTATION

Chicago is one of the primary transportation hubs in the United States. Chicago is home to O'Hare International Airport, the 3rd busiest airport in the nation. According to the Chicago Department of Aviation, in 2016 the airport serviced nearly 78 million passengers to and from 208 destinations around the world via more than 48 passenger carriers. Chicago is also home to Midway International Airport, which serviced more than 22 million passengers via five passenger carriers to 75 destinations in the US, Mexico, Jamaica, the Dominican Republic and Canada.

Several major interconnected expressways and interstate highways pass through the Chicago area. Interstates 80, 88 and 290 are the main east/west routes. Interstates 55 and 57 provide access to the south and southwestern suburban areas. Communities to the north and northwest are accessed via Interstates 90 and 94. North/south travel between the western suburbs is facilitated by Interstates 294 and 355.





CHICAGO ACCOLADES

Top 10 Most Competitive City for Business in the World
The Economist Intelligence Unit

Top 10 Best City for Building Wealth
Bankrate.com, October 2015

#1 Top Metro in the U.S. for Corporate Investment
Site Selection, March 2016

#1 North American city for foreign direct investment
IBM, Global Location Trends

#2 Top Metro in the United States for the Number of Fast
Growing Small Businesses
Inc. 5000 List, 2015



TOP EMPLOYERS

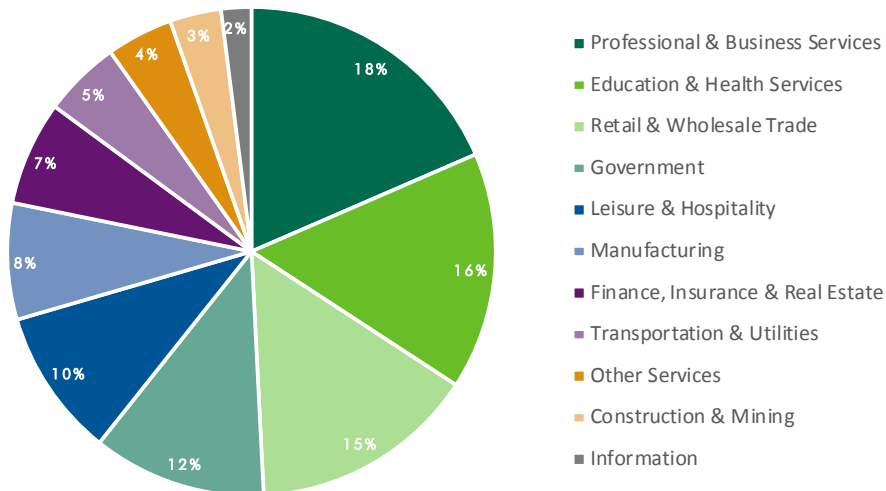
COMPANY	TOTAL EMPLOYEES
Advocate Health Care System	18,308
University of Chicago	16,197
Northwestern Memorial Healthcare.....	15,317
JPMorgan Chase & Co.	14,158
United Continental Holdings Inc.	14,000
Walgreen Co.	13,006
Health Care Service Corp.	13,006
Presence Health	10,500
Abbott Laboratories.....	10,000
Northwestern University	9,708
Jewel-Osco Stores	9,660
Chicago Transit Authority.....	9,510
University of Illinois.....	9,212
American Airlines	8,900
Rush University Medical Center.....	8,273
AT&T	8,000
Allstate Insurance Co.	7,800
Wal-Mart Stores Inc.	7,700
Emloyco USA Inc.....	7,409
Archdiocese of Chicago.....	7,376

Source: Moody's Analytics, Precis U.S. Metro, Chicago MSA, June 2017

CHICAGO MSA OVERVIEW



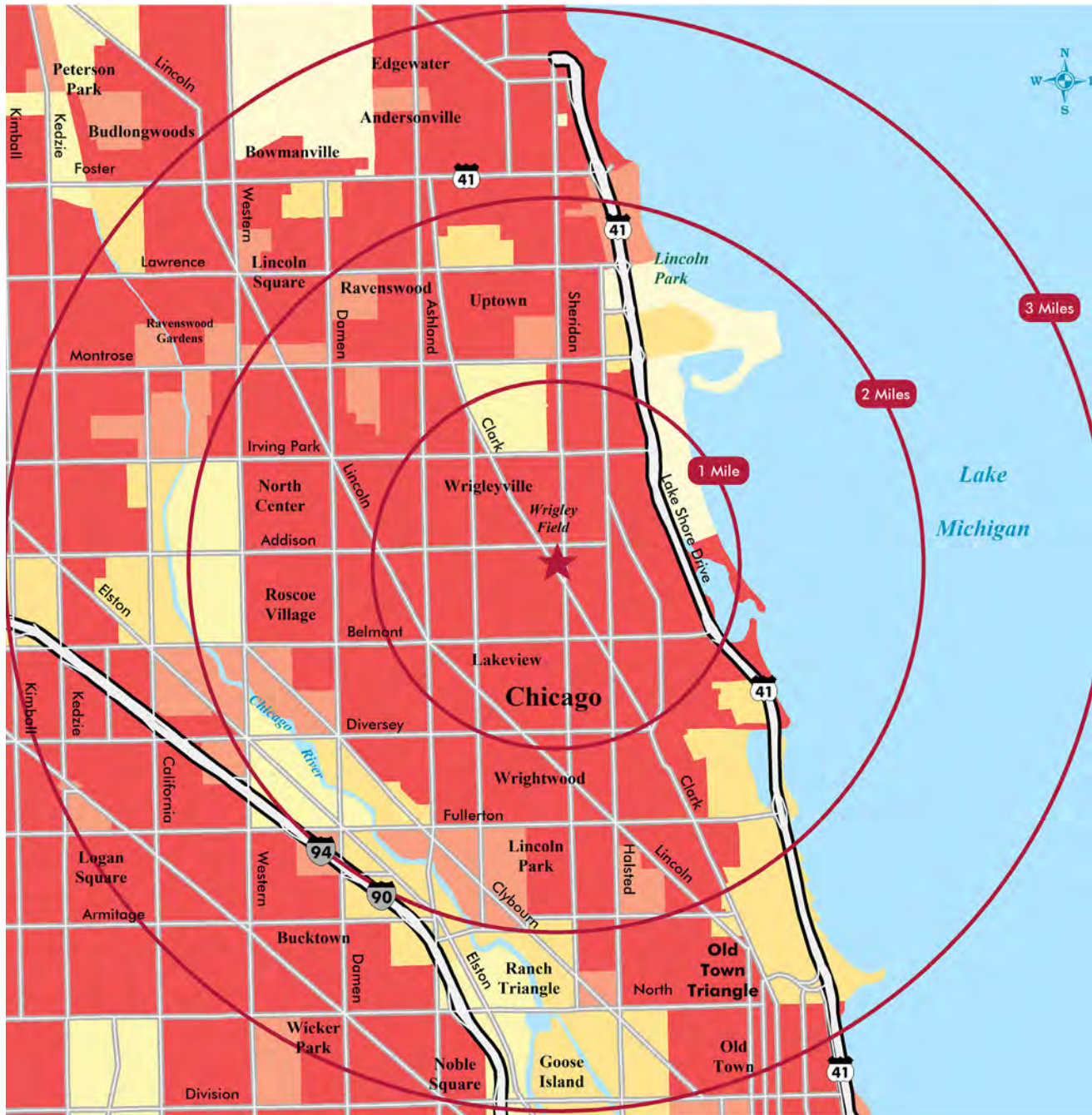
JUNE 2017 ESTIMATED EMPLOYED POPULATION BY OCCUPATION



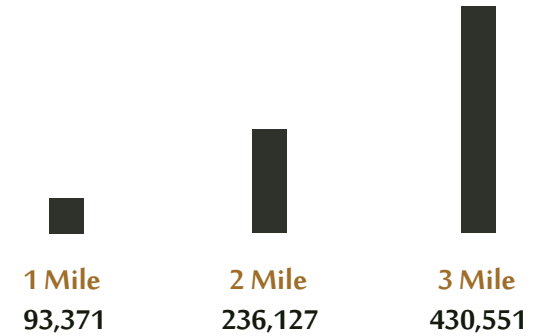
FORTUNE 500 COMPANIES IN THE CHICAGO MSA

RANK	COMPANY	SECTOR	REVENUES (\$M)
19	Walgreens Boots Alliance	Food and Drug Stores	\$103,444
24	Boeing	Aerospace & Defense	\$96,114
41	Archer Daniels Midland	Food Production	\$67,702
80	United Continental Holdings	Airlines	\$37,864
81	Allstate	Insurance: Property and Casualty (Stock)	\$35,653
94	Mondelez International	Food Consumer Products	\$29,636
95	Exelon	Utilities: Gas & Electric	\$29,447
109	McDonald's	Food Services	\$25,413
111	Sears Holdings	General Merchandisers	\$25,146
122	US Foods Holding	Wholesalers: Food and Grocery	\$23,128
123	AbbVie	Pharmaceuticals	\$22,859
138	Abbott Laboratories	Medical Products and Equipment	\$20,661
211	Illinois Tool Works	Industrial Machinery	\$13,405
220	CDW	Information Technology	\$12,989
255	R.R. Donnelley & Sons	Publishing, Printing	\$11,257
281	Navistar International	Motor Vehicles & Parts	\$10,140
283	Discover Financial Services	Commercial Banks	\$10,002
285	W.W. Grainger	Wholesalers: Diversified	\$9,973
286	Baxter International	Medical Products and Equipment	\$9,968
315	Univar	Wholesalers	\$8,982
334	Tenneco	Motor Vehicles & Parts	\$8,209
369	LKQ	Wholesalers: Diversified	\$7,193
377	Dover	Industrial Machinery	\$7,029
391	Anixter International	Wholesalers: Diversified	\$6,596
420	Baxalta	Pharmaceuticals	\$6,149
436	Jones Lang LaSalle	Real Estate	\$5,966
442	Old Republic International	Insurance: Property and Casualty (Stock)	\$5,766
446	Packaging Corp. of America	Packaging, Containers	\$5,742
451	Motorola Solutions	Network & Other Communications Equipment	\$5,695
456	Ingredion	Food Production	\$5,621
471	Arthur J. Gallagher	Diversified Financials	\$5,392
477	Essendant	Wholesalers: Electronics and Office Equipment	\$5,363
496	Telephone & Data Systems	Telecommunications	\$5,176

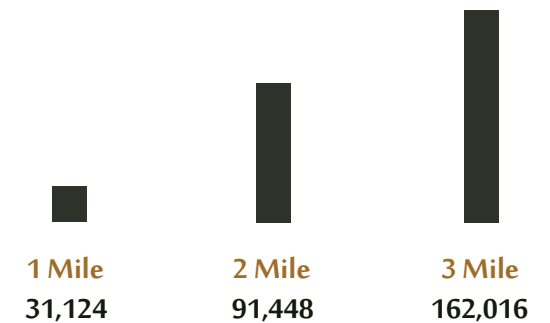
POPULATION CONCENTRATION MAP



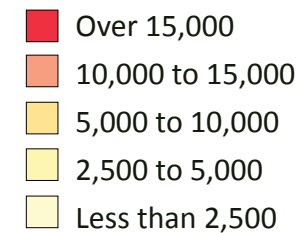
 2017 POPULATION



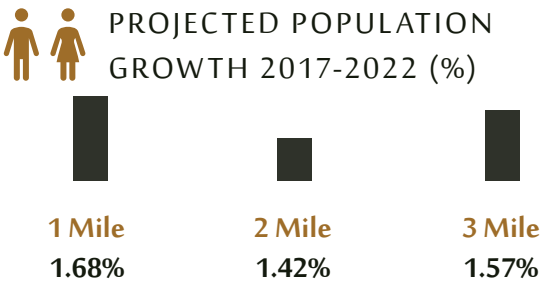
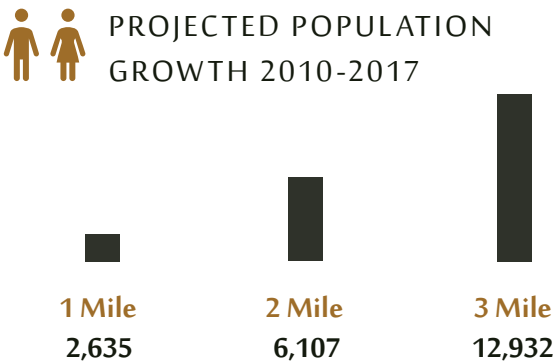
 DAYTIME POPULATION



POPULATION PER SQUARE MILE—2017



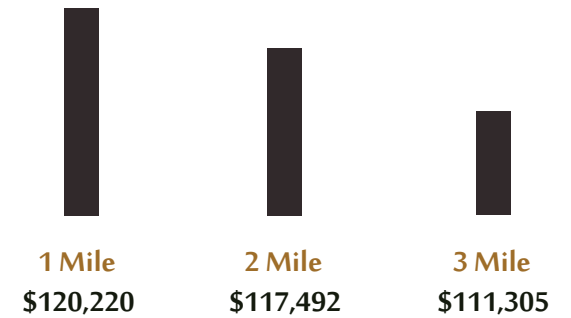
POPULATION GROWTH MAP



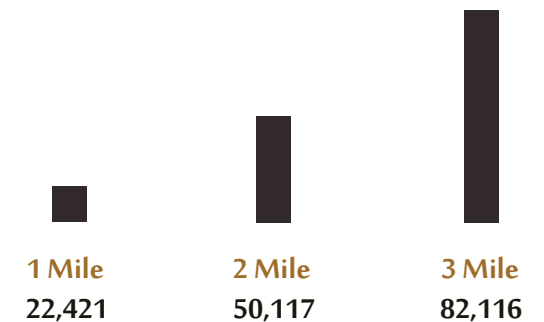
HOUSEHOLD INCOME MAP



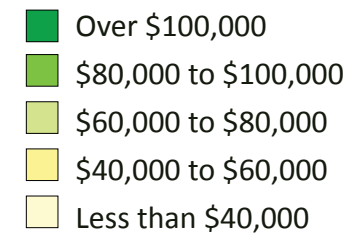
AVERAGE HOUSEHOLD INCOME



HOUSEHOLDS EARNING OVER \$100,000 ANNUALLY



AVERAGE HOUSEHOLD INCOME—2017





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CBRE