

Sams  Beauty
WAREHOUSE

 MID-AMERICA[®]

NEW 15-YEAR **NET LEASE** INVESTMENT

Sams  Beauty
WAREHOUSE

7200 SOUTH CICERO AVENUE BEDFORD PARK, ILLINOIS (SOUTHWEST SUBURBAN CHICAGO)

TABLE OF CONTENTS

Conditions of Offering 3

INVESTMENT SUMMARY

Investment Highlights 4

Key Features 5

Leasing Plan 6

Market Aerial 10

Photography 11

PROPERTY DESCRIPTION

Location Overview 13

TENANCY

Tenant Description 16

Rent Roll 16

Lease Abstract 17

Sams  Beauty
WAREHOUSE



CONDITIONS OF OFFERING



OFFERING MEMORANDUM AND LEGAL LIABILITY

The Offering Memorandum (“The Memorandum”) is intended solely for the limited use of the Potential Purchaser in considering whether to pursue negotiations to acquire SamsBeauty Warehouse in Bedford Park, Illinois (“The Property”). The Memorandum, prepared by Mid-America Real Estate Corporation (hereinafter collectively referred to as “MAREC”), contains information pertaining to the operation of The Property and does not purport to be all inclusive or to contain all the information, which The Potential Purchaser may desire. The Memorandum is being delivered with the understanding that The Potential Purchaser will conduct its own analysis and investigation of The Property, independently and without reliance upon MAREC, The Owner or The Memorandum and based on such documents, information and other matters as The Potential Purchaser, in its sole discretion, deems appropriate in evaluating a purchase of The Property. In furnishing The Memorandum, MAREC and/or The Owner reserve(s) the right to request the return of The Memorandum (including all copies or partial copies), or any other information provided, at any time. Neither The Owner nor MAREC or any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of The Memorandum or any oral or written communication transmitted from MAREC and/or The Owner to The Potential Purchaser and no legal liability is assumed or to be implied with respect thereto. By accepting The Memorandum, The Potential Purchaser agrees that The Memorandum’s contents and any other information pertaining to The Property and provided to The Potential Purchaser are confidential and proprietary; that The Memorandum and the information contained therein or provided is the property of The Owner and/or MAREC; that it will hold and treat The Memorandum and information provided in the strictest of confidence; that it will not, directly or indirectly, disclose or permit anyone else to disclose The Memorandum’s contents without prior written authorization; and, that it will not use or permit to be used The Memorandum or The Memorandum’s contents in any fashion or manner detrimental to the interest of The Owner or MAREC or in violation of the obligation to maintain such information and The Memorandum in strict confidence. However, The Potential Purchaser may disclose such confidential information to its employees, auditors, financial advisors, directors and/or counsel to whom it is reasonably necessary for purposes of evaluating The Property provided all reasonable precautions are taken to safeguard the information and parties are informed of the need to maintain the information as confidential. The Potential Purchaser agrees that photocopying or other duplication of information provided by The Owner and/or MAREC is strictly prohibited. The Owner expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in The Property and to commence, participate in, or terminate discussions with any party at any time with or without notice. The Potential Purchaser acknowledges that The Owner has no obligation to discuss or agree to the sale of The Property. Notwithstanding that The Potential Purchaser and The Owner may reach one or more oral understandings or agreements on one or more issues that are being discussed, neither party shall be bound by any oral agreement of any kind and no rights, claims, obligations or liabilities of any kind, either express or implied, shall arise or exist in favor of or be binding upon either party except to the extent expressly set forth in a written agreement signed by both parties. The Memorandum shall not be deemed a representation of the state of affairs of The Property nor constitute an indication that there has been no change in the business or affairs of The Property since the date of its preparation. The Potential Purchaser agrees not to contact the tenants, leasing brokers or property management staff of The Property in connection with its review of The Property without prior written approval of The Owner. Any and all questions related to The Memorandum or The Property must be directed to MAREC. In the event The Potential Purchaser decides not to pursue the acquisition of The Property, The Potential Purchaser agrees to return The Memorandum to the appropriate representative of MAREC.

REPRESENTATION

The Potential Purchaser understands and agrees that MAREC is not representing The Potential Purchaser in this Proposed Sale. MAREC is only representing The Seller in this Proposed Sale.

AMERICANS WITH DISABILITIES ACT

The United States Congress has enacted the Americans With Disabilities Act. Among other things, this act is intended to make business establishments equally accessible to persons with a variety of disabilities. As such, modifications to real property may be required. State and local laws also may mandate changes. Neither The Seller nor MAREC is qualified to advise The Potential Purchaser as to what, if any, changes may be required now, or in the future. The Potential Purchaser should consult the attorneys and qualified design professionals of its choice for information regarding these matters. Neither The Seller nor MAREC can determine which attorneys or design professionals have the appropriate expertise in this area.

HAZARDOUS MATERIALS DISCLOSURE

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and as such may need to be specifically treated, handled or removed. Due to prior or current uses of The Property or the area, there may be hazardous or undesirable metals, minerals, chemicals, hydrocarbons or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Neither The Seller nor MAREC has expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of The Potential Purchaser to retain qualified experts to detect and correct such matters.

COOPERATING BROKER POLICY

Neither The Seller nor MAREC will pay a brokerage fee to, or share a brokerage commission with The Potential Purchaser, or a related and/or affiliated party to such purchaser, attempting to act as a cooperating broker. In addition, neither The Seller nor MAREC will pay a brokerage fee to, or share a brokerage commission with, a cooperating broker representing The Potential Purchaser. However, notwithstanding the issue of commission, The Potential Purchaser may retain the brokerage representative of its choice. All cooperating broker inquiries should be directed to the appropriate MAREC representative.

REMEDIES

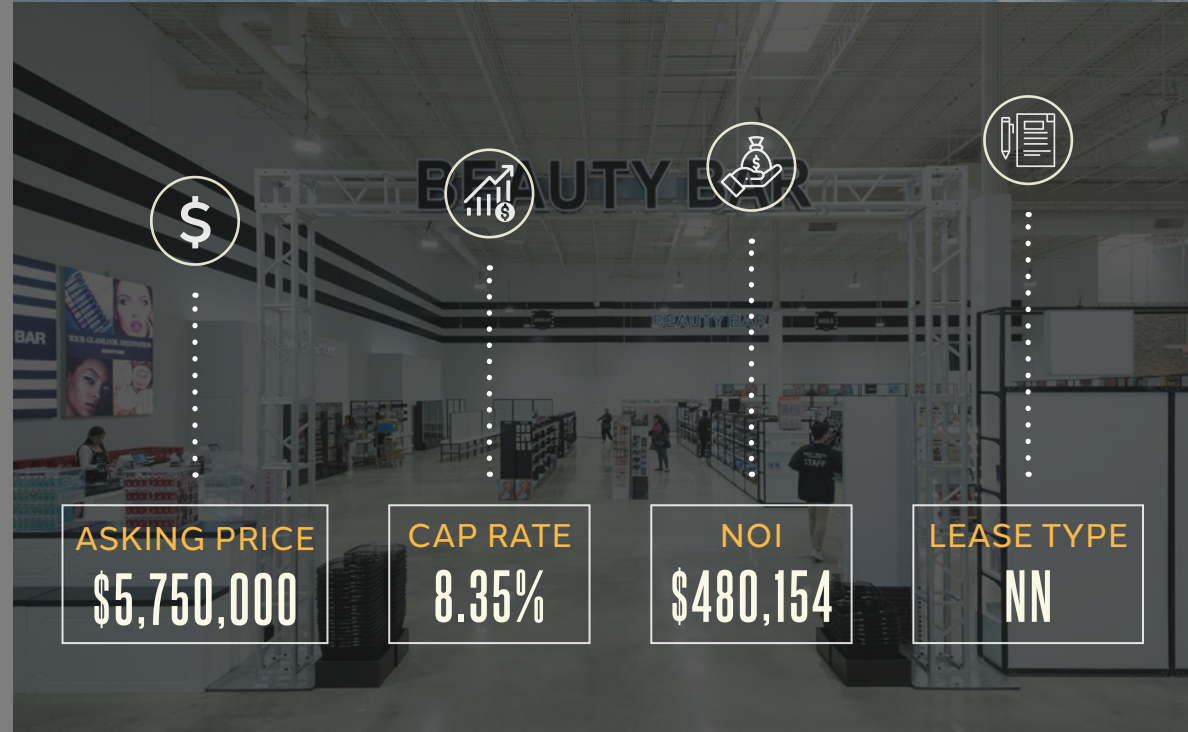
If there is a breach or threatened breach of any provision of these Conditions of Offering, The Seller and/or MAREC shall be entitled to seek redress by court proceedings in the form of an injunction restraining The Potential Purchaser without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy and/or a decree for specific performance without any bond or other security being required. Nothing herein shall be construed as prohibiting The Seller and/or MAREC from pursuing any other remedies at law or in equity, which it may have. If The Seller and/or MAREC is involved in a court proceeding to enforce the covenants contained in these Conditions of Offering and The Seller and/or MAREC prevails in such litigation, The Potential Purchaser shall be liable for the payment of The Seller and/or MAREC’s reasonable attorneys’ fees, court costs and ancillary expenses together with such other and further relief as available under any applicable statute.

INVESTMENT SUMMARY



Mid-America Real Estate Corporation has been retained on behalf of the ownership to sell the 100% fee simple interest in a newly redeveloped SamsBeauty Warehouse. The offering represents a rare opportunity to acquire an asset benefiting from excellent co-tenancy with The Home Depot, Target, and Cermak Fresh Market Grocery along Cicero Avenue within the dense, infill submarket of Bedford Park.

Tenant	SamsBeauty Warehouse
Address	7200 South Cicero Avenue Bedford Park, IL
GLA	81,798 SF
Acres	6.41 AC
Year Built	1990 (Renovated in 2024)
Term	15 Years
Option Terms	Three 5-year
Lease Type	NN (Landlord responsible for roof and structure)
Shadow Anchors	Target (113,901 SF) The Home Depot (107,994 SF)
Parking	432 spaces (5.3 spaces per 1,000 SF)
Traffic Counts	Cicero Avenue (57,000 VPD) 73rd Street (14,300 VPD) State Road (20,200 VPD)



KEY FEATURES



NEW LONG-TERM LEASE

SamsBeauty Warehouse recently executed a brand-new 15-year lease with three 5-year options to extend, demonstrating a strong commitment to the site as well as the Bedford Park community. Additionally, the lease features 10% rent escalations every five years, including each option period.



BEST IN CLASS NATIONAL & CREDIT SHADOW ANCHORS

SamsBeauty Warehouse benefits from major retail traffic-driving shadow anchors Target (TGT \ NYSE) and The Home Depot (HD \ NYSE). Both shadow anchors provide exceptional drawing power to the center with a combined total of 2.3 million visits annually, according to Placer.ai data. Illinois's 2nd most visited Walmart (WMT \ NYSE) is located just north of the subject offering, and Costco (COST \ NASDAQ) is located just south.



BELOW MARKET RENTAL RATE

An investor has the opportunity to acquire an asset featuring a below market rental rate in an extremely dense infill area with tight barriers to entry due to a lack of prime land left for development, resulting in minimal vacancy.



HIGH VISIBILITY AND TRAFFIC COUNTS

Bedford City Square features over 1,200 linear feet of frontage along the heavily trafficked Cicero Avenue, which averages 57,000 vehicles per day. SamsBeauty Warehouse is accessible via two primary points of ingress and egress located along Cicero Avenue and 73rd Street.



STABLE DEMOGRAPHICS

Bedford Park and the surrounding communities boast favorable demographics, with over 229,400 residents within a three-mile radius and an average household income in excess of \$85,500.



MAJOR INDUSTRIAL HUB

Located immediately south of Midway International Airport (22 million passengers annually), Bedford Park is known as one of Chicago's major industrial hubs, with 90% of its land area being devoted to industry.

Population



229,426

Daytime
Population



198,039

Housing
Units



73,369

Average HH
Income



\$85,502

Median
Home Value



\$234,853

Median
Age



35.0

DESIRABLE DEMOGRAPHIC PROFILE

within 3 miles

SITE PLAN





Sams
Beauty

Walmart

TARGET

THE HOME
DEPOT

397/1,971
Nationwide

11/76
Illinois

8/23
15 miles

646/1,786
Nationwide

37/85
Illinois

16/24
15 miles

16/3,866
Nationwide

2/149
Illinois

2/16
15 miles

Cermak
FRESH MARKET

2/12
Illinois

2/9
15 miles

NORTHEAST FACING AERIAL



WINTRUST
SPORTS COMPLEX
AT BEDFORD PARK

MIDWAY
INTERNATIONAL AIRPORT

DOWNTOWN
CHICAGO

Walmart

Pep Boys



THE HOME
DEPOT

TARGET

Cermak
FRESH MARKET

Sams
Beauty

SHOPPES AT
BEDFORD PARK



Tootsie
Tootsie Roll Industries

73RD STREET (14,300 VPD)

STATE ROAD (20,200 VPD)

COSTCO
WHOLESALE

FORD CITY WEST

Foot Locker

FRETTER PLAZA

DOLLAR TREE cricket
PURE FASHION & BEAUTY

CICERO AVENUE (57,000 VPD)

OSF OnCall IHOP
URGENT CARE

POTBELLY DTLR
SANDWICH SHOP

CHIPOTLE
MATTRESS
FIRM

BURBANK TOWN CENTER

BEST BUY KOHL'S SHOE CARNIVAL
FORMAN MILLS DISCOUNT FASHION WAREHOUSE! POPEYES
Olive Garden HARBOR FREIGHT QUALITY TOOLS LOWEST PRICES

FORD CITY MALL

JCPenney Marshalls ROSS DRESS FOR LESS
AMC THEATRES OLD NAVY FIVE BELOW

Chick-fil-A

SOUTH FACING AERIAL



NEIGHBORHOOD OF ASHBURN

NEIGHBORHOOD OF BURBANK



FORD CITY MALL
JCPenney Marshalls. ROSS DRESS FOR LESS
AMC THEATRES OLD NAVY FIVE BELOW

Tootsie
Tootsie Roll Industries

OSF onCall URGENT CARE IHOP
POTBELLY DTLR

FORD CITY WEST
Foot Locker

SHOPPES AT BEDFORD PARK
Guitar Center BANK OF AMERICA

BURBANK STATION
Chick-fil-A Ashley HOMESTORE Goodwill URBAN 489 ADVENTURE PARK
BOB'S DISCOUNT FURNITURE PETSMART Durlington TONY'S Fresh Market

FRETTER PLAZA
DOLLAR TREE cricket PURE FASHION & BEAUTY

STATE ROAD (20,200 VPD)

TARGET Cermak THE HOME DEPOT

BURBANK TOWN CENTER
BEST BUY KOHL'S SHOE CARNIVAL
FORMAN KIDS DISCOUNT FASHION WAREHOUSE POPEYES
Olive Garden HARBOR FREIGHT QUALITY TOOLS. LOWEST PRICES

ASSEMBLERS INC. FedEx

TIRECO DISTRIBUTORS

ASSEMBLERS INC. FedEx

73RD STREET (14,300 VPD)

M. BLOCK AND SONS

FREEZPAK LOGISTICS

COSTCO WHOLESALE

Sams Beauty

Walmart

Pep Boys

ALDI

CICERO AVENUE (57,000 VPD)



EXTERIOR PHOTOS



INTERIOR PHOTOS



PROPERTY DESCRIPTION



- Constructed in 1990 and renovated in 2024, SamsBeauty Warehouse is positioned on 6.41 acres of land and consists of 81,798 square feet of total retail space.
- Access to the subject offering is provided via two primary entrances located along Cicero Avenue and 73rd Street.
- The subject offering features 432 parking spaces, resulting in parking ratio of 5.3 spaces per 1,000 square feet.



DEMOGRAPHIC PROFILE

DISTANCE FROM SUBJECT:	1 MILE	3 MILES	5 MILES
2023 Population	9,034	229,426	594,875
2023 Households	2,781	73,369	199,185
2023 Median Home Value	\$223,157	\$234,853	\$232,733
2023 Daytime Demographics	19,329	198,039	508,366
2023 Average Household Income	\$94,115	\$85,502	\$82,584
2023 Median Household Income	\$77,626	\$63,868	\$58,272
2023 Per Capita Income	\$28,977	\$27,291	\$27,654
2023 Median Age	35.0	35.0	35.2

LOCATION & MARKET



- SamsBeauty Warehouse is located at the northwest quadrant of Cicero Avenue and 73rd Street in the Village of Bedford Park, Illinois.
- The subject offering is shadow anchored by best in class national tenants Target and The Home Depot, which draw 2.3 million visits annually. Additional retailers located in the market include Costco, Walmart, Lowe's, Kohl's, Best Buy, Burlington, Aldi, Harbor Freight Tools, Cermak and more.
- Located just southeast of the offering is the historic Ford City Mall, Chicago's third fully enclosed shopping mall. Today, the mall attracts nearly 5 million visitors annually and is anchored by JCPenney, Ross Dress for Less, Marshalls, Five Below, AMC Theatres, and Old Navy.



BEDFORD PARK, ILLINOIS



The Village of Bedford Park is located 12 miles southwest of Downtown Chicago. Located immediately south of Chicago's Midway International Airport, Bedford Park was founded in 1940 and utilized primarily as an industrial area for numerous companies including Ingredion (formerly known as Corn Products Corporation). Companies began developing residential areas to house local employees and since that time, the Village has prospered and gained a reputation as a great place in which to live and to do business. As part of a diversified economic development plan, the Village has developed a vibrant and successful retail and hotel district, in addition to its large industrial base. The Village has exceptional infrastructure, transportation, and public services capable of attracting new growth opportunities, and is constantly upgrading its ability to serve its residents and businesses.

Bedford Park is accessible via two of Chicagoland's main thoroughfares Interstate 55 and Interstate 294. The Village is home to one of the largest rail yards in the world, located just north of the subject offering. Bedford Park's newest development is the Wintrust Sports Complex, a new state-of-the-art indoor center designed to be the premier destination for sports tourism. Completed in 2021, the complex features a 116,000 square foot venue, 8 high school hardwood basketball courts, 16 NCAA volleyball courts, 24 pickleball courts, one championship court (NCAA Regulation), flexible meeting and event spaces, bar and lounge with full kitchen service, arcade & laser tag, and second floor mezzanine. This sports tourism destination provides an additional draw to the area and has already been a catalyst for growth.



REAL ESTATE TAXES

SamsBeauty Warehouse is located in Cook County, Stickney Township, Illinois. Real estate taxes in Cook County are billed in arrears; the real estate tax bill pertaining to 2023 is due in 2024. The due date for the first installment of real estate taxes is always the first business day in March, and totals 55% of the prior year's total tax. The second installment due date varies, since it is dependent upon the delivery of various sets of data by other state and county agencies. Unlike the first installment bill, the second installment bill reflects the new assessed values, assessment appeals, exemptions, the state equalization factor, and taxing-district tax rates, all of which are prepared by other state and county agencies. All properties in Cook County are classified for real estate tax purposes.

The assessed value of a commercial or industrial property represents 25% of its market value.

The Cook County Assessor is required to reassess all real estate properties in Cook County at least every three years, in order to keep assessed values in line with the sale price trends of the prior three years. The most recent reassessment was completed in the 2021 real estate tax year and is payable in 2022. The next triennial reassessment will take place in the 2024 tax year, payable in 2025. Real estate taxes will be prorated on a cash basis.

The subject offering's current tax parcel number is 19-28-201-035-0000.

Historical taxes are as follows:

TOTAL REAL ESTATE TAXES	Actual 2022 Payable 2023	Actual 2021 Payable 2022	Actual 2020 Payable 2021
Estimated Fair Market Value	\$2,638,096	\$2,826,480	\$5,535,308
Assessment Rate	25%	25%	25%
Assessed Valuation	\$659,524	\$706,620	\$1,383,827
State Equalization Factor	2.9237	3.0027	3.2234
Equalized Valuation	\$1,928,250	\$2,121,768	\$4,460,628
Tax Rate	14.787%	13.710%	12.375%
Total Real Estate Taxes	\$285,130	\$290,894	\$552,003
Real Estate Taxes PSF	\$3.49	\$3.56	\$6.75



Mid-America Real Estate Corporation, and the Owner do not make any representation or warranty, express or implied, as to the accuracy or completeness of the aforementioned real estate taxes and parcel map for SamsBeauty Warehouse. All potential purchasers should perform their own due diligence.

TENANT DESCRIPTION



Tenant	Sam's Beauty Warehouse, Inc.
Guarantor	Sam's Beauty, Inc.
Website	https://www.samsbeauty.com
Brand Profile	SamsBeauty Warehouse operates as a hair and beauty store with an extensive range of the finest wigs, lace wigs, braids, skincare, haircare, makeup and accessories. The company operates through three segments; brick-and-mortar, wholesale/warehousing, and ecommerce. SamsBeauty Warehouse was founded in 2009 and has a total of three locations in Bedford Park (the subject offering), Melrose Park, and Mount Prospect.



RENT ROLL

TENANT	RENTABLE SF	TERM REMAINING	LEASE COMMENCEMENT	LEASE EXPIRATION	LEASE TYPE	RENEWAL OPTIONS
SamsBeauty Warehouse	81,798	15 Years	4/1/2024	3/31/2039	NN	Three 5-year options

TENANT	LEASE PERIOD	MONTHLY BASE RENT	ANNUAL BASE RENT	RENT PER FOOT
SamsBeauty Warehouse	4/1/2024 - 3/31/2029	\$40,000.00	\$480,000.00	\$5.87
	4/1/2029 - 3/31/2034	\$44,000.00	\$528,000.00	\$6.45
	4/1/2034 - 3/31/2039	\$48,333.33	\$580,000.00	\$7.09
	Option 1	\$53,240.00	\$638,880.00	\$7.81
	Option 2	\$61,348.50	\$736,182.00	\$9.00
	Option 3	*FMV	FMV	FMV

*Fair Market Value (FMV)

LEASE ABSTRACT



Tenant	Sam's Beauty Warehouse, Inc.			
Documents	Lease Agreement dated September 15, 2023 Memorandum of Lease dated September 26, 2023			
Guarantor	Sam's Beauty, Inc. (Contact Broker for Details)			
Square Feet	81,798			
Pro Rata Share	81,798 SF / OEA GLA			
Term	Est. April 1, 2024 to March 31, 2039			
Rent	Annual	Monthly	Per Square Foot	Step-Up Date
	\$480,000.00	\$40,000.00	\$5.87	N/A
	\$528,000.00	\$44,000.00	\$6.45	4/1/2029
	\$580,000.00	\$48,333.33	\$7.09	4/1/2034
	\$638,880.00	\$53,240.00	\$7.81	4/1/2039 – 1st Option
	\$736,182.00	\$61,348.50	\$9.00	4/1/2044 – 2nd Option
	*FMV	FMV	FMV	4/1/2049 – 3rd Option

*Fair Market Value (FMV)

Options Three 5-year; notice given at least 12 months prior.

Use Tenant shall operate the Demised Premises as a beauty superstore and beauty salon, warehouse for beauty superstore and beauty salon equipment, supplies and materials and ancillary services solely related thereto ("Permitted Use").

Financial Statements Within ten (10) days of receipt of a written request from Landlord, but not more than two (2) times in any Lease Year, Tenant shall deliver to Landlord complete financial statements of the Tenant and Guarantor including a balance sheet, profit and loss statement, statement of cash flows, statement of changes in financial condition and all other related schedules for the fiscal period then ended. All financial statements shall be prepared in accordance with GAAP, and shall be certified to be accurate and complete by an officer or director of the Tenant or Guarantor, as the case may be. Tenant understands that Landlord will rely upon such financial statements and represents that such reliance is reasonable. In the event that Tenant's or Guarantor's property or business at the Demised Premises are ordinarily consolidated with other business for financial statement purposes, such financial statements shall be prepared on a consolidated basis showing separately the sales, profits and losses, assets and liabilities pertaining to the Demised Premises with the basis for allocation of overhead of other charges being clearly set forth. The financial statements delivered to Landlord need not be audited, but Tenant shall deliver to Landlord copies of any audited financial statements of the Tenant or Guarantor, as the case may be, which may be prepared, as requested in writing by Landlord.



<p>CAM</p>	<p>Tenant shall self-maintain the areas applicable to and directly adjacent to the Premises, including snow plowing, sweeping and landscaping. Tenant shall pay a management fee of \$500.00 annually (“Management Fee”), Landlord’s insurance, and the pro rata costs as set forth in the OEA (as defined herein) (collectively, “Landlord’s Operating Costs”), as Additional Rent, which shall be paid by Tenant in monthly installments, each installment being due on the first day of each calendar month during the Lease Term. Spirit, as defined below, its successors or assigns, shall operate, maintain, light, repair and replace the Common Areas pursuant to the OEA on behalf of Landlord, Tenant, and all other owners and tenants in the center. For the avoidance of doubt, Tenant acknowledges and agrees that any amounts due and payable with respect to the Premises under the OEA shall be reimbursed by Tenant to Landlord as part of Landlord’s Operating Costs. Upon sixty (60) days written notice to Tenant, Landlord reserves the right to require Tenant to pay any costs or expenses due under the OEA directly to the owner of the overall parcel, SPIRIT SPE LOAN PORTFOLIO 2013-3, LLC, a Delaware limited liability company, its successors or assigns (“Spirit”), formerly known as Cole HD Bedford Park IL, LLC, provided Landlord causes an invoice for such costs or expenses be delivered to Tenant. To the extent Landlord has certain rights under the OEA, Landlord hereby grants and assigns all such rights to Tenant during the Term of this Lease, to the fullest extent permitted thereunder, and Landlord agrees to cooperate with Tenant in dealing with the other parties thereunder, including without limitation, exercising any rights of Landlord if requested by Tenant and obtaining Spirit’s and any other required parties consent to Landlord’s foregoing assignment of rights under the OEA.</p>
<p>Real Estate Taxes</p>	<p>Tenant shall pay in each Tax Year during the Term, as Additional Rent, Tenant’s Proportionate Share (equal to 100%) of all amounts payable by Landlord with respect to real estate taxes, ad valorem taxes and assessments, general and special, taxes on real estate Rent receipts, taxes on Landlord’s gross receipts, or any other tax imposed upon or levied against real estate, or upon owners of real estate as such rather than persons generally, extraordinary as well as ordinary, foreseeable and unforeseeable, including taxes imposed on leasehold improvements which are assessed against Landlord, payable with respect to or allocable to the Demised Premises, including all land and all other buildings and improvements situated thereon, or any payments imposed in lieu of any of the foregoing, together with the reasonable cost (including fees of attorneys, consultants and appraisers) of any negotiation, contest or appeal pursued by Landlord in an effort to reduce any such tax, assessment or charge, all of the above being collectively referred to herein as “Taxes.”</p>
<p>Liabilities</p>	<p>Landlord, at its sole cost and expense, shall maintain the roof structure and roof membrane, subfloor, exterior walls, foundation, major parking lot repairs and replacements and seal coating, and exterior structural components of the Premises.</p> <p>Tenant, at its sole cost and expense, shall maintain the Demised Premises and each part thereof in good order and condition (including, but not limited to, the HVAC system dedicated to the Demised Premises, interior non-structural walls and elements, store-front glass, and utility lines within the Demised Premises) and shall make any necessary repairs thereto, whether extraordinary, foreseen or unforeseen. Tenant shall be responsible and pay for all HVAC maintenance, including service twice a year and quarterly filter replacement, plus all other repairs and replacements to the HVAC system dedicated to the Demised Premises, and must furnish proof of maintenance to the HVAC system to Landlord on an annual basis. When used in this Article VII, the term “Repairs” shall mean and include all such replacements, renewals, alterations, additions and betterments necessary for Tenant to properly operate its business. All Repairs made by Tenant to the Demised Premises shall at least be equal in quality and class to the condition of the Demised Premises prior to the need for the Repairs. The necessity for, and adequacy of, the Repairs to the Demised Premises pursuant to this Article VII shall be measured by the standard by which buildings and related facilities of similar construction and class in the general geographic area of the Demised Premises are generally maintained; provided, however, Tenant shall at all times make any and all Repairs to the Demised Premises necessary to avoid any structural damage or injury to the Building or persons therein. Notwithstanding anything to the contrary contained herein, Landlord shall be responsible for any and all capital improvements and the cost of any capital improvements which are made after completion of initial construction of the Shopping Center (including parking lot re-surfacing, replacement and roof replacement). Notwithstanding anything contained herein to the contrary, Landlord, at its sole cost and expense, shall provide an inspection report on the HVAC prior to the Possession Date, prepared by a certified, licensed HVAC engineer which shall disclose the remaining useful life of the HVAC system servicing the Premises. In the event the useful life of the HVAC system disclosed in the HVAC report is less than the (10) years remaining on the initial Tenn of this Lease, Tenant shall accept the HVAC system in an as-is condition, provided, Landlord shall provide a one (1) time replacement of the HVAC system, at Landlord’s sole cost and expense, when replacement of the HVAC system is reasonably necessary as long as Tenant has performed the regular HVAC maintenance as set forth above in this Section 7.02.</p>

LEASE ABSTRACT



Utilities	Tenant acknowledges and agrees that all utilities servicing the Demised Premises shall be separately metered, and Tenant shall be responsible for contracting directly for the utility services. Tenant shall be solely responsible for and shall pay the cost of all utility services consumed on the Demised Premises by Tenant to the utility service provider directly, throughout the Lease Term and commencing on the Possession Date.
Recapture/Go Dark	Notwithstanding the above, in the event the Tenant goes “dark” and ceases to operate a business at the Premises for ninety (90) consecutive days (except for temporary closures due to fire or casualty where re-opening is contemplated excepted, provided that Tenant re-opens within ninety (90) days after Landlord has substantially completed any repairs required to be made by Landlord under this Lease), upon thirty (30) days written notice to Tenant: (i) Landlord shall have the right, but not the obligation, to terminate the Lease and recapture the Premises, and, in said event, the parties shall have no further obligations to one another except as may be expressly stated herein to survive the early termination of this Lease except that any unapplied Security Deposit shall be immediately returned to Tenant.
Estoppel	Within 15 days.
Security Deposit	\$65,438.40



For further information contact owner's exclusive representatives.



MID-AMERICA[®]
Real Estate Corporation

The Wrigley Building
410 North Michigan Avenue, Suite 1100
Chicago, Illinois 60611
Direct: 630.954.7300

George Ghattas
Senior Vice President
Direct: 630.954.7398 | Cell: 773.505.8413
gghattas@midamericagr.com

Nick Kohlmann
Vice President
Direct: 630.954.7329
nkohlmann@midamericagr.com