

BMO BANK
321 NORTH MAIN STREET
WEST BEND, WI

11.8 YEARS REMAINING - BMO
TRIPLE NET LEASE
ANNUAL RENT INCREASES

\$200+
MILLION
IN DEPOSITS



A+ / Aa2 CREDIT RATING

CONFIDENTIAL OFFERING MEMORANDUM

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The terms and conditions stated in the section will relate to all of the sections of the package as if stated independently therein. If, after reviewing this package, you have no further interest in purchasing the Property at this time, kindly return this brochure to Broker at your earliest convenience or delete the electronic brochure file in your possession.

INVESTMENT SUMMARY

**\$200+ MILLION
IN DEPOSITS**

11.8 YEARS REMAINING - BMO
TRIPLE NET LEASE
ANNUAL RENT INCREASES

TENANT HIGHLIGHT: BMO Bank

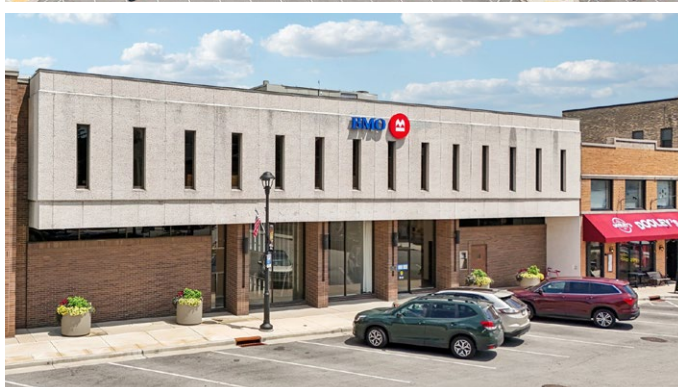
BMO Bank provides a broad range of personal banking products and solutions across the United States. Established in 1882 as Harris Bank, and owned by BMO Financial Group since 1984, BMO Bank has grown to be one of the largest banks in the Midwest serving personal, commercial and affluent customers.

BMO Bank provides a broad range of personal banking products and solutions through over 1,000 branches, and fee-free access to over 40,000 ATMs across the United States. These include solutions for everyday banking, financing, investing, as well as a full suite of integrated commercial and financial advisory services. BMO Bank's commercial banking team provides a combination of sector expertise, local knowledge and mid-market focus throughout the U.S.

PROPERTY HIGHLIGHTS

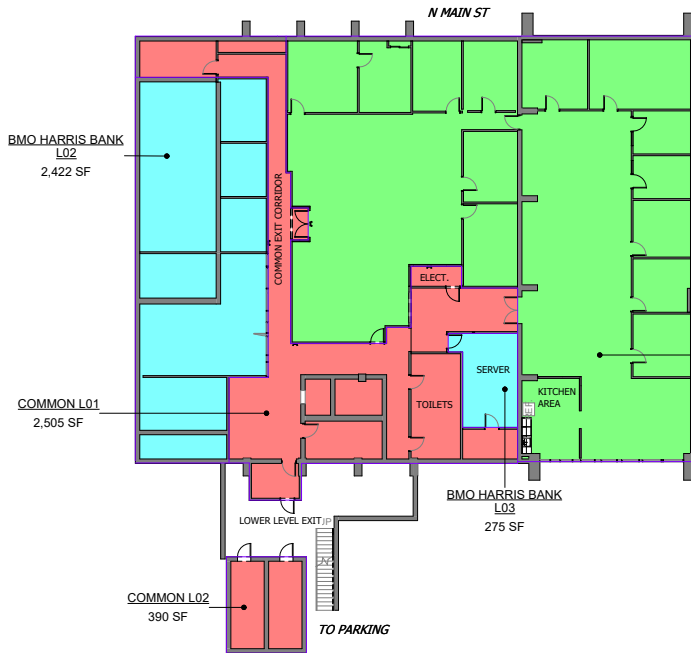
- **Anchored Long-Term by BMO - Triple Net Structure - Annual Rent Increases**
 - 11.8 years of remaining lease term – Lease until 2038
 - Three (3), Five (5) Year Renewal Options
 - Annual increases of 3%
- **Investment Grade Tenancy**
 - A+ (S&P) / Aa2 (Moody's) rated credit
 - 7th largest bank in North America with \$1.44 trillion in assets
- **BMO Reimburses 57.24% of CAM, RE Taxes, and Insurance**
 - Additional tenants, representing strong local credit, include West Bend Transit & Service Company, Kettle Moraine YMCA, United Way of Washington County, Mid-Moraine Municipal Court, and Headway Search Group
- **2025 Branch Refresh**
 - BMO is in the process of completing a total branch refresh - estimated \$2 million project cost
 - Estimated completion date: Q1 2026
- **Significant Annual Deposits & Market Share**
 - Over \$200 million in total 2025 deposits
 - 15% market share of total West Bend deposits in 2024
 - Washington County has 8th largest deposits in Wisconsin
- **Consistent Annual Deposit Growth**
 - 4% average annual deposit growth since 2019
 - 20% overall deposit growth since 2019
- **Multi-Lane Drive Thru & Ample Parking**
 - Three (3) lane drive thru with 40 surface parking spaces and 43 designated spaces at adjoining parking lot between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday ("Workday hours")
- **Recent City Improvements Aligned with Long-Term Growth**
 - \$10 million Downtown Riverwalk Renovation completed in late 2023, including reopening of the city's signature covered walkway
 - 2023 Main Street Reconstruction Project allocated \$4.6 million toward infrastructure upgrades and enhanced parking
 - Ongoing 20-Year Master Plan supports city-led revitalization of the entire downtown West Bend area

PROPERTY PHOTOS

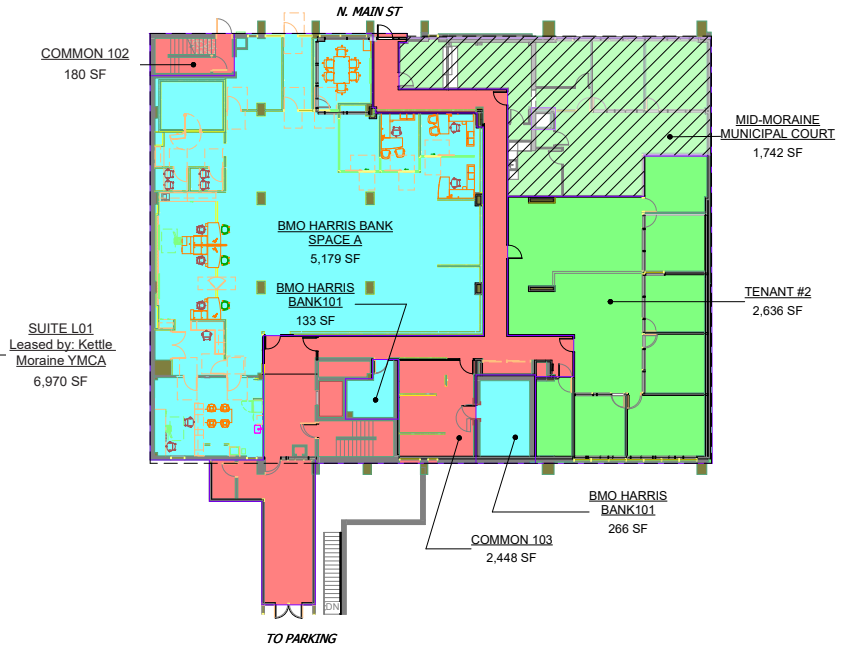


Blue border indicates exclusive parking rights for BMO branch users between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday ("Workday hours")

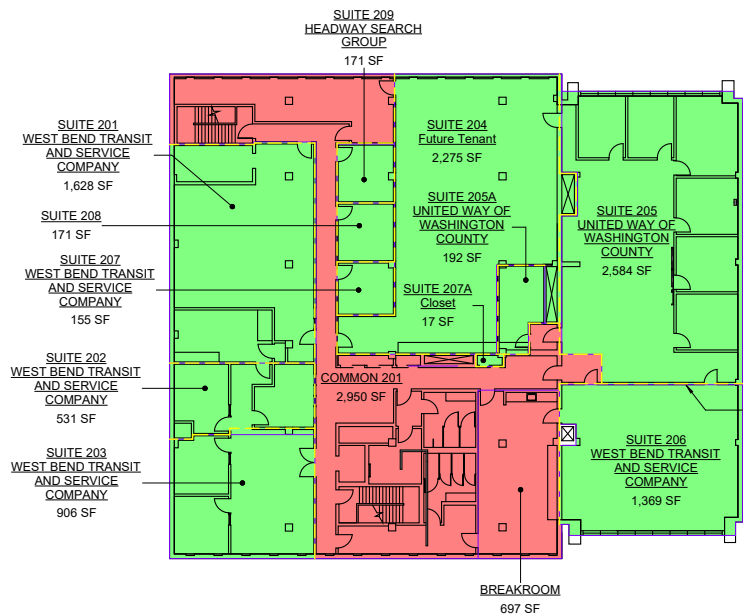
FLOOR PLANS



LOWER LEVEL LEASE PLAN



FIRST FLOOR LEASE PLAN



SECOND FLOOR LEASE PLAN

LEGEND OF SYMBOLS & ABBREVIATIONS

V UTILITY VAULT SE SANITARY SEWER M MANHOLE E UTILITY EGRESS D DRAINAGE DITCH B BURNING BARREL V VALVE VAULT C CEMENT CURB P PLUMBING PIPE W WATER WIRE L LIGHT LINE E ELECTRIC WIRE A AIR WIRE T TELEPHONE O OIL SPRINKLER R RAILROAD S SIGNAL K KIDNEY N NAIL F FLOOR P PILE	B BURNING BARREL S STORM STRUCTURE (CLOSED) S STORM STRUCTURE (OPEN) C CEMENT CURB V VALVE VAULT C CEMENT CURB P PLUMBING PIPE W WATER WIRE L LIGHT LINE E ELECTRIC WIRE A AIR WIRE T TELEPHONE O OIL SPRINKLER R RAILROAD S SIGNAL K KIDNEY N NAIL F FLOOR P PILE	P.P.O.C. POINT OF CORNER P.P.O.B. POINT OF BEGINNING P.P.O.E. POINT OF END P.P.O.S. POINT OF SINK P.P.O.T. POINT OF TIE P.P.O.U. POINT OF UPLIFT P.P.O.V. POINT OF VENT P.P.O.W. POINT OF WORK P.P.O.X. POINT OF X-SECTION P.P.O.Y. POINT OF Y-SECTION P.P.O.Z. POINT OF Z-SECTION P.P.O.A. POINT OF ANGLE P.P.O.B. POINT OF BEGINNING P.P.O.E. POINT OF END P.P.O.S. POINT OF SINK P.P.O.T. POINT OF TIE P.P.O.U. POINT OF UPLIFT P.P.O.V. POINT OF VENT P.P.O.W. POINT OF WORK P.P.O.X. POINT OF X-SECTION P.P.O.Y. POINT OF Y-SECTION P.P.O.Z. POINT OF Z-SECTION P.P.O.A. POINT OF ANGLE
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ZONING INFORMATION

THE SURVEYOR WAS PROVIDED WITH THE FOLLOWING ZONING INFORMATION:
NWS ZONING REPORT #70203004006 DATED MAY 18, 2023.

THE SUBJECT PROPERTY IS ZONED "B-C", CENTRAL DISTRICT OF THE CITY OF WEST BEND.

FRONT SETBACK: NONE
SIDE SETBACK: NONE
REAR SETBACK: 10'
MAXIMUM BUILDING HEIGHT: PRINCIPAL, 50'; ACCESSORY, 20'
MINIMUM LOT AREA: 4,800 SQ. FT.
MINIMUM LOT WIDTH: 40'
MINIMUM LOT DEPTH: NONE
MAXIMUM LOT COVERAGE: NONE
MINIMUM FLOOR AREA: 900 SQ. FT.
MAXIMUM FLOOR AREA RATIO: 0.90
MINIMUM PARKING: FINANCIAL INSTITUTIONS: 1 SPACE PER 150 SQ. FT. OF GROSS FLOOR AREA OF CUSTOMER SERVICE, PLUS 1 SPACE PER EMPLOYEE ON THE LARGEST WORK SHIFT, PLUS SUFFICIENT SPACE FOR 4 WAITING VEHICLES AT EACH DRIVE-IN LAINE.

SIGNIFICANT OBSERVATIONS

- A BUILDING IS 0.28' WEST OF THE PROPERTY LINE.
- B BUILDING IS 0.25' WEST OF THE PROPERTY LINE.
- C BUILDING IS 0.05' WEST OF THE PROPERTY LINE.
- D A.T.M. IS 0.71' SOUTH OF THE PROPERTY LINE.

AREA: 45,860.10 SF± OR 1.05 ACRES±

VICINITY MAP - NOT TO SCALE

ITEMS CORRESPONDING TO SCHEDULE B-II

- PRESERVATIONS SET FORTH IN WARRANTY DEED RECORDED APRIL 8, 1968 AS DOCUMENT NO. 299189 AND PARTIAL RELEASE OF RIGHTS RECORDED AS DOCUMENT NO. 367833. ITEM IS SHOWN.
- EASEMENT(S) FOR THE PURPOSE(S) AND RIGHTS INCIDENTAL THERETO, AS GRANTED IN A DOCUMENT, GRANTED TO THE CITY OF WEST BEND, FOR WATER MAIN PURPOSES, RECORDED AS DOCUMENT NO. 168370. DRAWING NOT ATTACHED, ITEM IS NOT SHOWN.
- ORDINANCE NO. 701 RECORDED SEPTEMBER 23, 1965 AS DOCUMENT NO. 262266. ITEM IS SUPERSEDED BY DOCUMENT NO. 1164342 AND IS NOT PLATTED.
- EASEMENT(S) FOR THE PURPOSE(S) AND RIGHTS INCIDENTAL THERETO, AS GRANTED IN A DOCUMENT, GRANTED TO WISCONSIN ELECTRIC POWER COMPANY AND WISCONSIN TELEPHONE COMPANY, FOR UTILITY PURPOSES, RECORDED ON JUNE 22, 1970, AS DOCUMENT NO. 315357. ITEM IS SHOWN.
- TERMS, CONDITIONS AND PROVISIONS RELATING TO THE USE AND MAINTENANCE OF THE EASEMENT DESCRIBED AS PARCELS B AND IN THAT CERTAIN PARKING LOT EASEMENT AND JOINT USE AGREEMENT BY AND BETWEEN BL-BRANCH GROUP ONE, LLC, A NEW YORK LIMITED LIABILITY COMPANY AND THE CITY OF WEST BEND, A MUNICIPALITY, RECORDED ON MARCH 4, 2021, AS DOCUMENT NO. 1525088. ITEM IS BLANKET IN NATURE.

MISCELLANEOUS NOTES

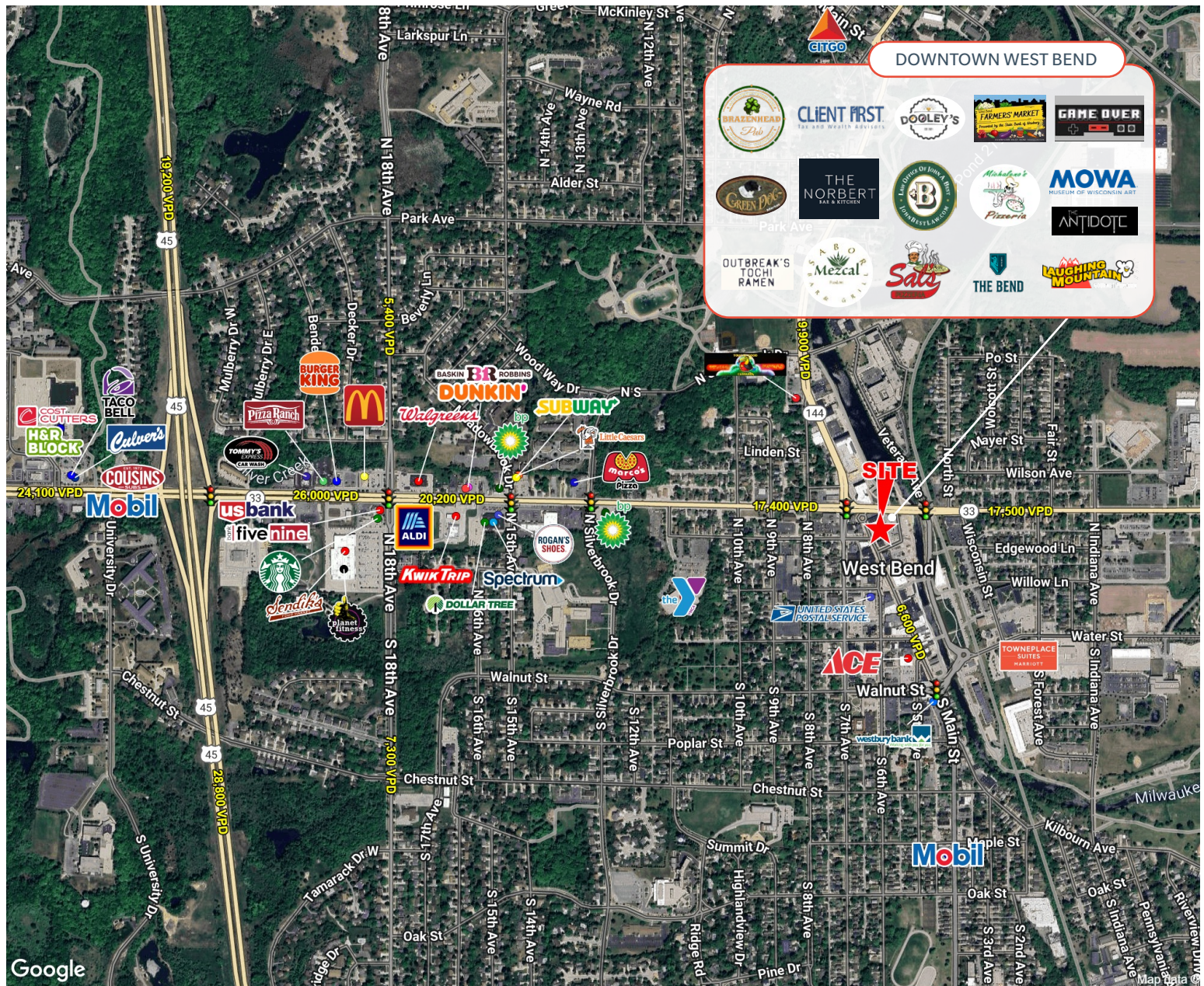
- SURVEY PREPARED BY: J.H. LAND SURVEYING, INC. 910 GENEEVA STREET, SHOREWOOD, IL 60404, 815.729.4000, INFO@JHLANDSURVEY.COM
- ALL FIELD MEASUREMENTS MATCH RECORD DIMENSIONS WITHIN THE PRECISION REQUIREMENTS OF ALL STANDARDS SPECIFICATIONS.
- THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT WISCONSIN MINIMUM STANDARDS FOR A BOUNDARY SURVEY.
- ALL STREETS SHOWN ARE PUBLIC RIGHT OF WAY, UNLESS OTHERWISE NOTED.
- ASSUMED BEARING: THE NORTH RIGHT OF WAY LINE OF MILL STREET TO BE SOUTH 64 DEGREES 24 MINUTES 46 SECONDS WEST.
- AT THE TIME OF THIS SURVEY THERE IS NO RECORD OR OBSERVED EVIDENCE OF A CEMETERY OR BURIAL GROUNDS.
- AT THE TIME OF THIS SURVEY, THE ADDRESS WAS NOT POSTED AS 321 N. MAIN STREET AND WAS TAKEN FROM SUPPLIED DOCUMENTS.
- THE SUBJECT PROPERTY HAS ACCESS TO AND FROM W. WASHINGTON STREET AND MILL STREET WHICH ARE GOVERNED BY THE CITY OF WEST BEND.
- IN REGARDS TO TABLE "A" ITEM 10, AT THE TIME OF THIS SURVEY, THERE WERE NO PARTY WALLS DESIGNATED BY THE CLIENT TO REFERENCE HEREON.
- IN REGARDS TO TABLE "A" ITEM 16, AT THE TIME OF THIS SURVEY, THERE WAS NO VISIBLE EVIDENCE OF EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS.
- IN REGARDS TO TABLE "A" ITEM 17, AT THE TIME OF THIS SURVEY, THERE WAS NO RECENT STREET OR SIDEWALK CONSTRUCTION OR PROPOSED RIGHT OF WAY CHANGES PROVIDED.

FLOOD NOTE:
BY GRAPHIC PLOTTING ONLY, THIS PROPERTY IS IN ZONES X & AE OF THE FLOOD INSURANCE RATE MAP, COMMUNITY PANEL No. 55130101600 WHICH BEARS AN EFFECTIVE DATE OF 11/20/2013 AND IS EXCLUSIVELY IN A NATIONAL FLOOD INSURANCE PROGRAM. THE HAVI LEARNED THIS COMMUNITY DOES CURRENTLY PARTICIPATE IN THE PROGRAM. FIELD SURVEYING WAS PERFORMED TO DETERMINE THE ZONE AND AN ELEVATION CERTIFICATE MAY BE NEEDED TO VERIFY THE DETERMINATION OR APPLY FOR A VARIANCE FROM THE FEDERAL EMERGENCY MANAGEMENT AGENCY.

PROJECT REVISION RECORD

DATE	DESCRIPTION	DATE	DESCRIPTION
05/11/2023	FIRST DRAFT		
05/15/2023	NITWORK COMMENTS		
05/23/2023	REVISED TITLE & ZONING		
	FIELD WORK, RC & MC	DRAFTED: JAH	CHECKED BY: SR FB & PG N/A

SURROUNDING AREA



Demographics

1 MILE

3 MILE

5 MILE

Population

9,337

35,720

43,662

Avg HH Income

\$88,650

\$97,380

\$101,854

SURROUNDING AREA

A Classic Downtown with a Modern Vision

Downtown West Bend has experienced significant public and private investment, highlighted by the \$10 million Riverwalk Renovation completed in 2023, which restored the city's landmark covered walkway and enhanced pedestrian connectivity. That same year, the \$4.6 million Main Street Reconstruction Project delivered critical infrastructure upgrades and expanded parking, aligned with the city's ambitious 20-Year Master Plan for downtown revitalization. Adding to this momentum, new multifamily developments such as The District West Bend, Trails Edge Apartments, and The Emree have introduced nearly 500 units over the past five years, broadening the residential base and fueling downtown activity. Collectively, these initiatives are positioning West Bend as a vibrant, modern, and sustainable downtown destination.



A Business-Friendly Environment

Set along the scenic banks of the Milwaukee River, downtown West Bend blends historic charm with modern vibrancy. Main Street features a walkable environment with unique architecture, inviting storefronts, and a diverse mix of shops, restaurants, and professional services. The city supports a dynamic business climate, combining manufacturing, commercial, and service-based industries within a well-connected infrastructure. With convenient access to Highways 33 and 45, West Bend offers strategic visibility, business-friendly policies, a skilled workforce, and strong municipal support—making it a prime destination for investment and growth.



A Community Built for Living

Home to more than 32,000 residents, West Bend offers a high quality of life with excellent public schools, a strong sense of community, and a wide range of housing options. The city features charming neighborhoods, vibrant community spaces, and access to both urban amenities and natural beauty. Full municipal services—including professional police, fire, and EMS—contribute to a safe and welcoming environment. West Bend's steady growth is driven by its appealing blend of small-town character and metropolitan access.



A Destination Rooted in Nature and Recreation

West Bend is a year-round destination for outdoor enthusiasts. The city maintains over 1,200 acres of parks and open space, offering everything from trails and playgrounds to ball fields and picnic shelters. The Riverwalk and Eisenbahn State Trail run through the heart of the city, connecting residents and visitors to nature, art, and culture. With more than 15 lakes within a short drive, numerous golf courses, and proximity to the Kettle Moraine State Forest, West Bend is ideally located for recreation and relaxation.



A Gateway to Southeastern Wisconsin

Located in Washington County, just 30 minutes north of Milwaukee, West Bend serves as a key hub for southeastern Wisconsin. Its strategic location near major highways ensures easy access to the broader metro area, while still offering the serenity of Lake Country living. With a strong local economy and access to regional talent, West Bend stands out as an ideal place to live, work, and do business.