

# ABM INDUSTRIES (NYSE: ABM) - NEW 7 YR LEASE EXTENSION

1438 W LAKE ST, CHICAGO, IL 60607



OFFERING MEMORANDUM



**THE HOME DEPOT**  
**MENARDS**  
**Walmart**



**TRADER JOE'S**  
 The Container Store  
**Crate&Barrel**  
**WORLD MARKET**  
**PET SMART**  
**WHOLE FOODS MARKET**  
**BEST BUY** **AMC THEATRES**

**LINCOLN PARK ZOO.**  
 FOR WILDLIFE. FOR ALL.

**LINCOLN PARK**

**HUMBOLDT PARK**

**UNITED CENTER**

**ABM**

**NAVY PIER**

**GARFIELD PARK**

**DOWNTOWN CHICAGO**



**RUSH UNIVERSITY**

**COOK COUNTY HEALTH**  
 Accessible. Exceptional. For All.

**UIC THE UNIVERSITY OF ILLINOIS COLLEGE OF MEDICINE**  
 CHICAGO PEORIA ROCKFORD URBANA

**Adler FIELD MUSEUM**  
**SHedd AQUARIUM**  
 SOLDIER FIELD

**DOUGLASS PARK**

**UIC UNIVERSITY OF ILLINOIS CHICAGO**

**COSTCO WHOLESALE**  
**Jewel-Osco**

**M**  
**McCORMICK PLACE CHICAGO**



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# Executive Summary

1438 W Lake St, Chicago, IL 60607

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$1,680,000</b>
Cap Rate	6.25%
Building Size	8,000 SF
Net Cash Flow	6.25% \$105,000 <sup>(1)</sup>
Year Built	1924
Lot Size	0.14 Acres

## LEASE SUMMARY

Lease Type	Double Net (NN) Lease
Tenant	ABM Industries
Guarantor	ABM INDUSTRY GROUPS, LLC
Roof and Structure	Landlord Responsible
Lease Commencement Date	September 1, 2013
Lease Expiration Date	October 31, 2033
Lease Term Remaining	7+ Years <sup>(2)</sup>
Rental Increases	3% Annually
Renewal Options	1, 5 Year Option

### FOOTNOTES:

(1) Rent as of November 1, 2026.

(2) One time termination after the 5th year, penalty of 4 month's rent.

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
11/1/2026 – 10/31/2027	\$105,000	6.25%
11/1/2027 – 10/31/2028	\$108,150	6.44%
11/1/2028 – 10/31/2029	\$111,395	6.63%
11/1/2029 – 10/31/2030	\$114,736	6.83%
11/1/2030 – 10/31/2031	\$118,178	7.03%
11/1/2031 – 10/31/2032	\$121,724	7.25%
11/1/2032 – 10/31/2033	\$125,375	7.46%

<b>Base Rent</b>	<b>\$105,000</b>
<b>Net Operating Income</b>	<b>\$105,000</b>
<b>Total Return</b>	<b>6.25% \$105,000</b>





**DOWNTOWN CHICAGO**

**PARQ FULTON APARTMENTS**  
±278 Units

**WEST END ON FULTON**  
Office Building

**McDonald's**



**RETAIL, OFFICE & INDUSTRIAL**

**ADJACENT PROPERTY AVAILABLE FOR SALE**  
Contact Agent for Details

**EVO UNION PARK APARTMENTS**  
±242 Units

**BRAUN INTERTEC**

**'L' TRAIN LINE**  
Local Chicago Travel

**UNION PARK**



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**L' TRAIN LINE**  
Local Chicago Travel

**ASHLAND/LAKE STATION**  
±1,700 Avg. Daily Passengers

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**WEST END ON FULTON**  
Office Building



**BRAUN INTERTEC**

**RETAIL, OFFICE & INDUSTRIAL**





**THE THOMPSON  
AT FULTON MARKET**  
±210 Units

**METRA RAIL SYSTEM**  
Commuter Line Serving NE Illinois

**ASHLAND/LAKE STATION**  
±1,700 Avg. Daily Passengers

**EVO UNION PARK  
APARTMENTS**  
±242 Units

**UNION PARK**

**BRAUN  
INTERTEC**

**RETAIL, OFFICE & INDUSTRIAL**

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**psi**  
PROFESSIONAL SERVICES  
INTERNATIONAL, LLC

**PARQ FULTON  
APARTMENTS**  
±278 Units

**'L' TRAIN LINE**  
Local Chicago Travel

**WEST END  
ON FULTON**  
Office Building



**DOWNTOWN CHICAGO**

**METRA RAIL SYSTEM**  
Commuter Line Serving NE Illinois

**RETAIL, OFFICE & INDUSTRIAL**

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**ASHLAND/LAKE STATION**  
±1,700 Avg. Daily Passengers

**PARQ FULTON  
APARTMENTS**  
±278 Units

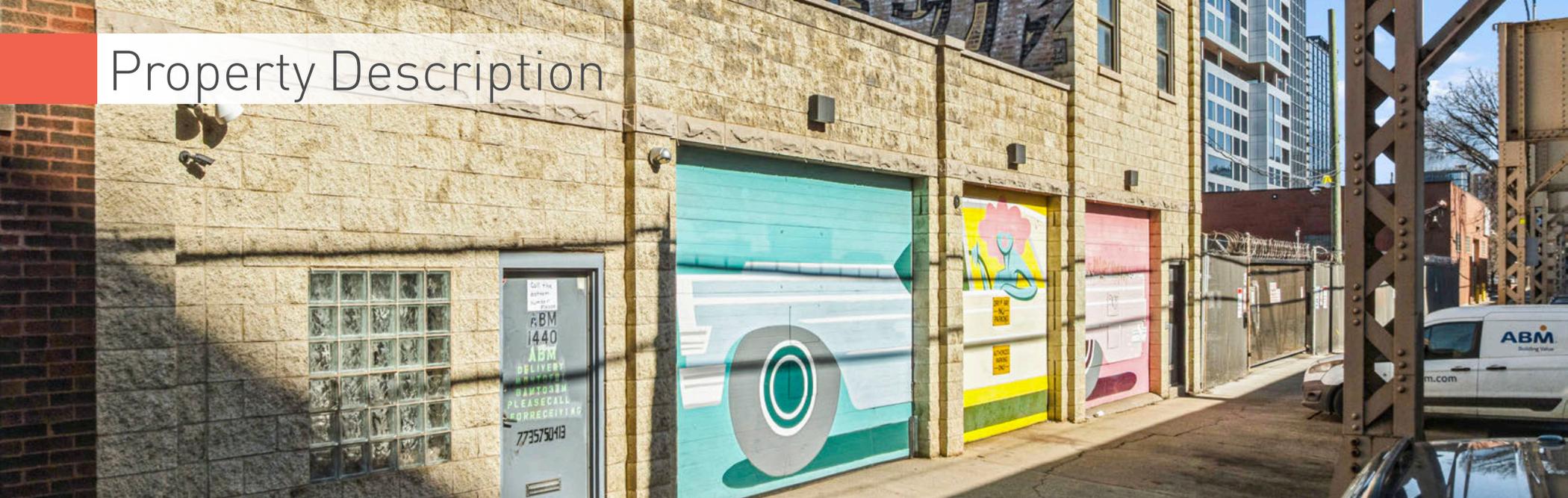
**'L' TRAIN LINE**  
Local Chicago Travel

**EVO UNION PARK  
APARTMENTS**  
±242 Units

**UNION PARK**



# Property Description



## INVESTMENT HIGHLIGHTS

- » Tenant Recently Exercised a 7-Year Lease Renewal, Showing Commitment to the Site
- » 3% Annual Rental Increases with One, 5-Year Renewal Option Remaining
- » **Tenant Has Operated at the Site for 13+ Years (Since 2013)**
- » Flex Warehouse/Office Space in the Heart of Downtown Chicago
- » **ABM (NYSE: ABM) is a Leading Fortune 500 Facility Solutions Provider - the Company Reported Record 2025 Revenue of \$8.7 Billion**
- » Daytime Population of 125,592 People and Average Household Income of \$163,000 within a 1-Mile Radius
- » **Easily Accessible Location, in Close Proximity to Interstates 90 and 290, the “L” Chicago Train Line and the Metra Commuter Rail**
- » Situated Just North of Illinois Medical District and University Village, Home to Rush University, University of Illinois Chicago, and University of Illinois College of Medicine



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2030 Projection	51,701	498,606	1,039,858
2025 Estimate	50,311	496,389	1,041,776

### Daytime Population

2025 Estimate	125,592	1,308,173	1,684,590
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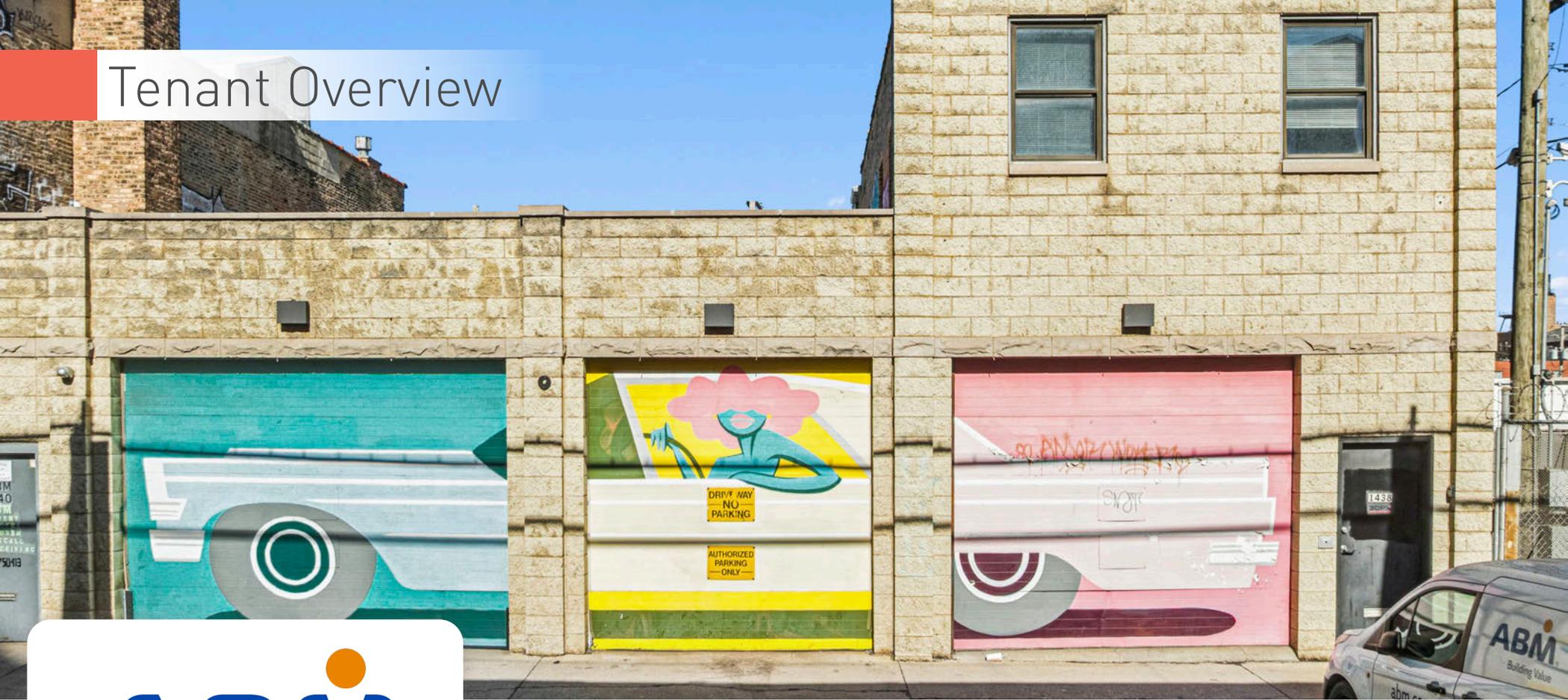
### Households

2030 Projections	28,808	260,204	495,201
2025 Estimate	27,915	257,697	492,404

### Income

2025 Est. Average Household Income	\$163,273	\$141,223	\$121,398
2025 Est. Median Household Income	\$134,378	\$113,270	\$96,151

# Tenant Overview



**NEW YORK, NEW YORK**  
Headquarters



**1909**  
Founded



**±100,000**  
Workforce



**ABM.COM**  
Website

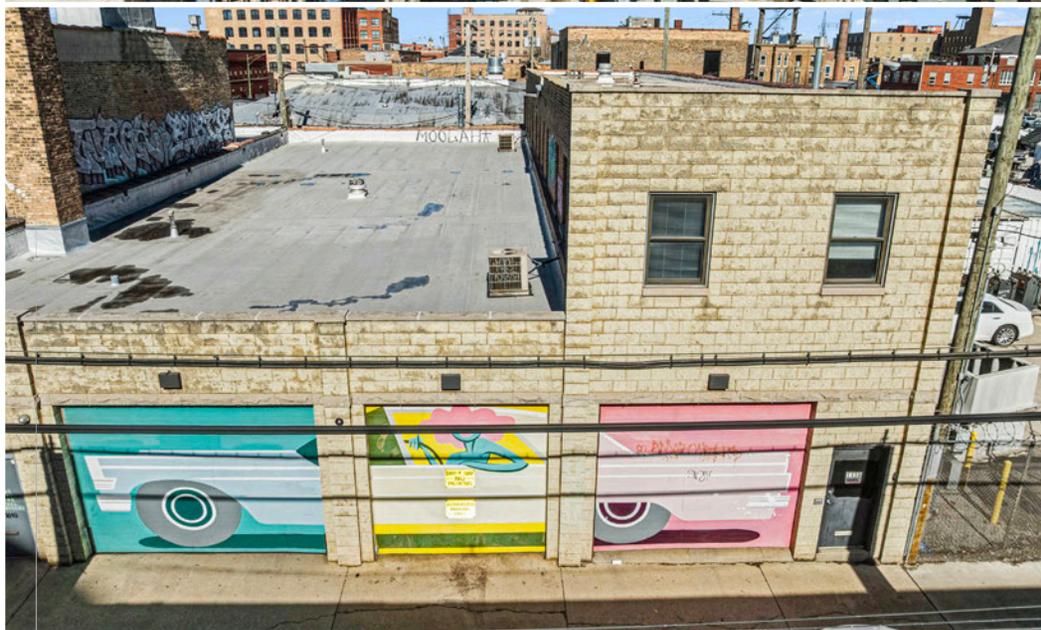
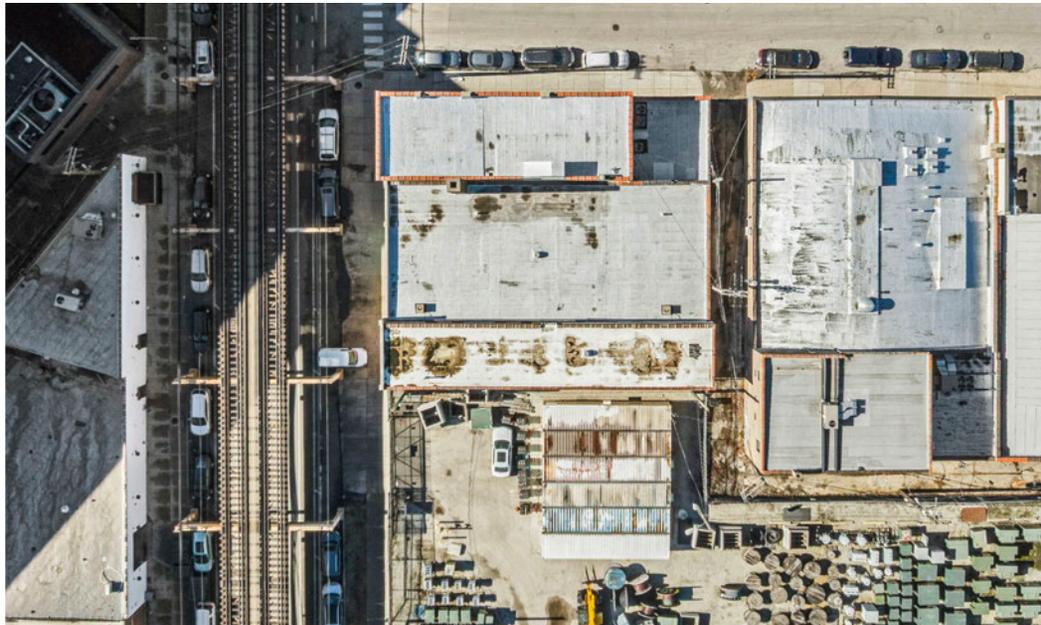


**NYSE: ABM**  
Stock Symbol

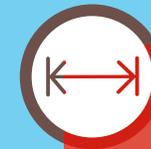
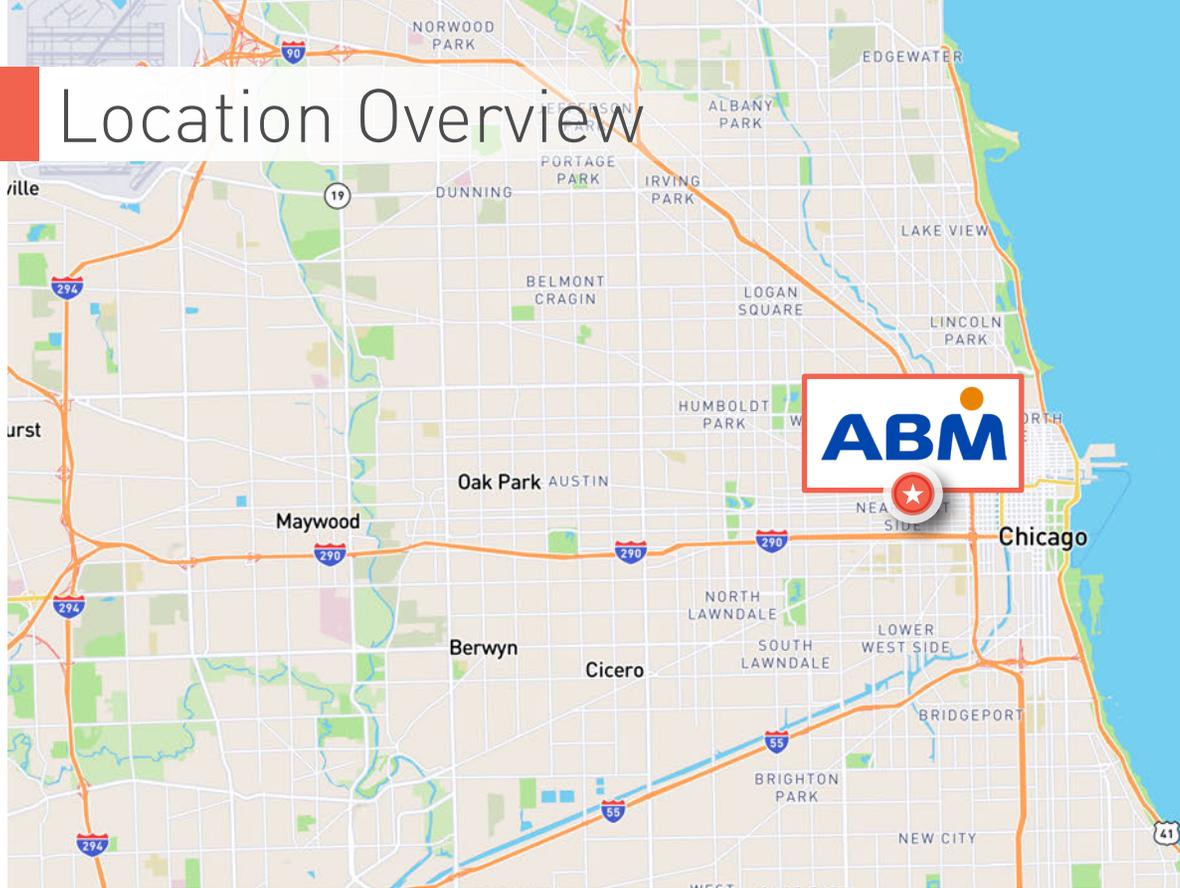
ABM (NYSE: ABM) is one of the world's largest providers of integrated facility, engineering, and infrastructure solutions. ABM's 100,000+ team members deliver essential services that make spaces cleaner, safer, and more efficient, enhancing the overall occupant experience. ABM's supports 19 diverse industries, serving six billion square feet of space every day.

ABM serves a wide range of market sectors including commercial real estate, aviation, mission critical, and manufacturing and distribution. ABM delivers innovative technologies and sustainable solutions that enhance facilities and empower clients to achieve their goals. For fiscal 2025, the Company reported record revenue of \$8.7 billion, an increase of 4.6% over the prior year. Net income was \$162.4 million and adjusted net income was \$215.8 million.

# Property Photos



# Location Overview



**2 Miles**  
to Millennium Park -  
Downtown Chicago

**5 Miles**  
to Wrigley Field

**10 Miles**  
to Loyola University

**15 Miles**  
to Chicago O'Hare  
International Airport

Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan and expands over a 5,000-square-mile region in northeastern Illinois, extending into Wisconsin and Indiana. The metro houses 9.4 million people and comprises 14 counties. The city of Chicago contains 2.6 million residents. During the past 20 years, the greatest growth occurred in the western portion of the region and was exemplified between 2020 and 2021. Since then, movement back into downtown Chicago is gaining headway as employers increasingly push for in-person work attendance, while progressing tourism levels support activity in the urban core.

The metro has one of the biggest economies in the nation and is buoyed by its distribution, finance, manufacturing operations and growing high-technology sectors. Fortune 500 companies headquartered in the metro include Walgreens,

State Farm Insurance and McDonald's. The Chicago metro employs nearly 4.8 million workers in an array of industries, including the growing tech and logistics sectors. The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually, supporting nearly 500,000 jobs in the leisure and hospitality sector.

World-class education institutions, including Northwestern University and the University of Chicago, help provide the metro with a skilled labor pool. More than 40% of residents ages 25 and older hold a bachelor's degree, and of these, roughly 16% have also earned a graduate or professional degree, which is above the national level. Younger professionals moving to the market for employment provide a skilled workforce and contribute to a median age that is roughly in line with the U.S. median, as well as a household income above the national level.

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**Steven Weinstock**

Broker of Record

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