



RETAIL INVESTMENT OFFERING

ARMCHAIR INVESTMENT

NO LANDLORD MAINTENANCE

TABLE OF CONTENTS

MADISON HEIGHTS, MICHIGAN	3	HADDONFIELD, NEW JERSEY	15
Survey		Survey	
Environmental Report		Environmental Report	
Real Estate Tax Bill		Real Estate Tax Bill	
Demographics		Demographics	
Community information		Community information	
ST. JOSEPH, MICHIGAN	6	MERRILLVILLE, INDIANA	18
Survey		Survey	
Environmental Report		Environmental Report	
Real Estate Tax Bill		Real Estate Tax Bill	
Demographics		Demographics	
Community information		Community information	
KENTWOOD, MICHIGAN	9	WOOD DALE, ILLINOIS	21
Survey		Survey	
Environmental Report		Environmental Report	
Real Estate Tax Bill		Real Estate Tax Bill	
Demographics		Demographics	
Community information		Community information	
BATTLE CREEK, MICHIGAN	12		
Survey			
Environmental Report			
Real Estate Tax Bill			
Demographics			
Community information			

CONTACT US

VERN SCHULTZ
+1 847 698 8233
vern.schultz@colliers.com

6250 N. River Road
Suite 11-100
Rosemont, IL 60018
colliers.com/chicago



MADISON HEIGHTS MICHIGAN

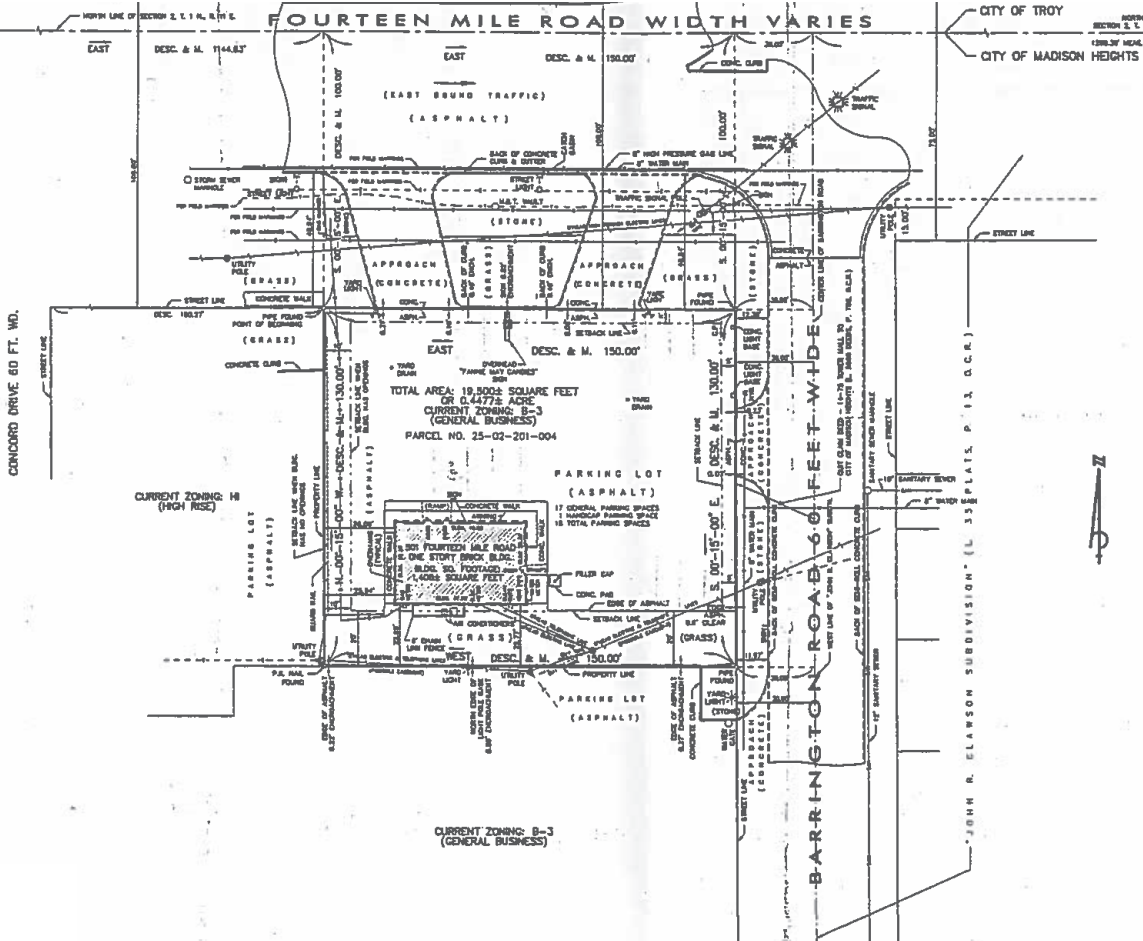


Go Wireless, Inc. operates as a wireless retail company in the United States. It offers phones, smart phones, tablets, and mobile hot spots. The company also provides mobile broadband, voice and data, mobile email, and push to talk services. It operates stores throughout the United States. The Company also sells product online. Go Wireless, Inc. was founded in 1995 and is based in Las Vegas, Nevada.

501 W 14 MILE ROAD | MADISON HEIGHTS, MI

TENANT:	Go Wireless
TERM:	11/1/04-10/31/20
BUILDING SF:	1,392 SF
LAND AREA:	19,500 SF
TENANT PRORATION:	100%
OPTION:	None
SECURITY DEPOSIT:	\$7,500

RENT ROLL			
TERM	MONTHLY BASE RENT	ANNUAL BASE RENT	RENT PER SF
11/1/15-10/31/20	\$6,500	\$78,000	\$56.03



MADISON HEIGHTS MICHIGAN

DEMOGRAPHIC REPORT 2017

	RADIUS 1 (0.0-1.0 miles)	RADIUS 2 (0.0-3.0 miles)	RADIUS 3 (0.0-5.0 miles)
POPULATION			
2022 Projection	8,536	115,153	300,450
2017 Estimate	8,235	113,907	297,196
2010 Census	7,699	111,815	291,600
2000 Census	5,988	113,225	296,903
Growth 2017 - 2022	3.65%	1.09%	1.09%
Growth 2010 - 2017	6.96%	1.87%	1.92%
Growth 2000 - 2010	28.57%	-1.25%	-1.79%
2017 EST. AVERAGE HOUSEHOLD INCOME			
Total	\$42,053	\$74,983	\$83,321
2017 EST. MEDIAN HOUSEHOLD INCOME			
Total	\$23,964	\$58,235	\$63,433
2017 EST. POP AGE 25+ BY EDUCATION ATTAINMENT			
Total	6,381	83,160	216,313
Less than 9th grade	993 15.56%	4,300 5.17%	9,351 4.32%
Some High School, no diploma	508 7.97%	4,957 5.96%	11,889 5.50%
High School Graduate (or GED)	1,658 25.98%	20,681 24.87%	49,794 23.02%
Some College, no degree	1,043 16.35%	16,784 20.18%	42,596 19.69%
Associate Degree	370 5.79%	7,116 8.56%	16,290 7.53%
Bachelor's Degree	1,231 19.30%	18,592 22.36%	50,997 23.58%
Master's Degree	403 6.31%	8,236 9.90%	25,608 11.84%
Professional School Degree	115 1.81%	1,750 2.10%	6,414 2.97%
Doctorate Degree	60 0.94%	743 0.89%	3,374 1.56%

TAX BILL 2016

PROPERTY DESCRIPTION

T1N, R11E, SEC 2 PART OF W 1/2 OF NE 1/4 BEG AT PT DIST E 1144.63 FT & S 00-15-00 E 100 FT FROM N 1/4 COR, TH E 180 FT, TH S 00-15-00 E 130 FT, TH W 180 FT, TH N 00-15-00 W 130 FT TO BEG EXC E 30 FT TAKEN FOR ROAD 0.42 A

	'16 WINTER	'16 SUMMER	TOTAL PAID
2016 Tax Information	\$1,885.64	\$7,243.12	\$9,128.76

MADISON HEIGHTS, MI

On January 17, 1955, the residents of the east side of Royal Oak Township voted for the incorporation of the City of Madison Heights and elected nine commissioners to draft a charter for the new city. The Charter Commission drafted its first charter within six months of incorporation. The draft charter was presented to the citizens at a June 6th election and was defeated. A Revised Charter was again presented to the citizens on December 6, 1955 and it was approved, becoming the tenth city government in South Oakland County. At that time, the 7 1/4 square mile City was the second largest in South Oakland County. Madison Heights ranked as fifth highest populated City in South Oakland County. The first City Hall was located at 26305 John R Road, the former township offices. On April 5, 1963, a new municipal building was constructed which is on the present location at 300 West Thirteen Mile Road. Currently, there are approximately 30,000 residents of Madison Heights. The City lies in the I-696 and I-75 corridor and is served by two primary school districts, Lamphere and Madison, as well as a full-service municipal government.

MADISON HEIGHTS MICHIGAN

ENVIRONMENTAL REPORT

We have performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM E 1527 of the Former Fannie May Candies Location at 501 West Fourteen Mile Road in Madison Heights, Michigan, the subject property. Any exceptions to, or deletions from, this practice are described in Sections 1.2 and 1.4 of this report.

This assessment has revealed no evidence of recognized environmental conditions in connection with the property, except for the following:

- A gasoline station was formerly present on the subject property. The property was permitted for the installation of three gasoline USTs, one used oil UST and one fuel oil UST in 1965. Another fuel oil tank was permitted in 1979 that may have been an AST or UST. No documentation was available in regards to the removal of the former USTs; however, test pits conducted at the subject property in 2004 did not uncover the current presence of USTs on the subject property. A subsequent subsurface investigation did identify petroleum-related contaminants in soil and groundwater at concentrations exceeding applicable cleanup criteria.
- The property was permitted for the installation of a septic system in 1965, and was not connected to the public sewer system until 1976. Based on the historical use of the property for automobile servicing, the possibility exists that hazardous substances were released into the septic system and may have been dispersed to the environment via a drainage field.



ST. JOSEPH MICHIGAN



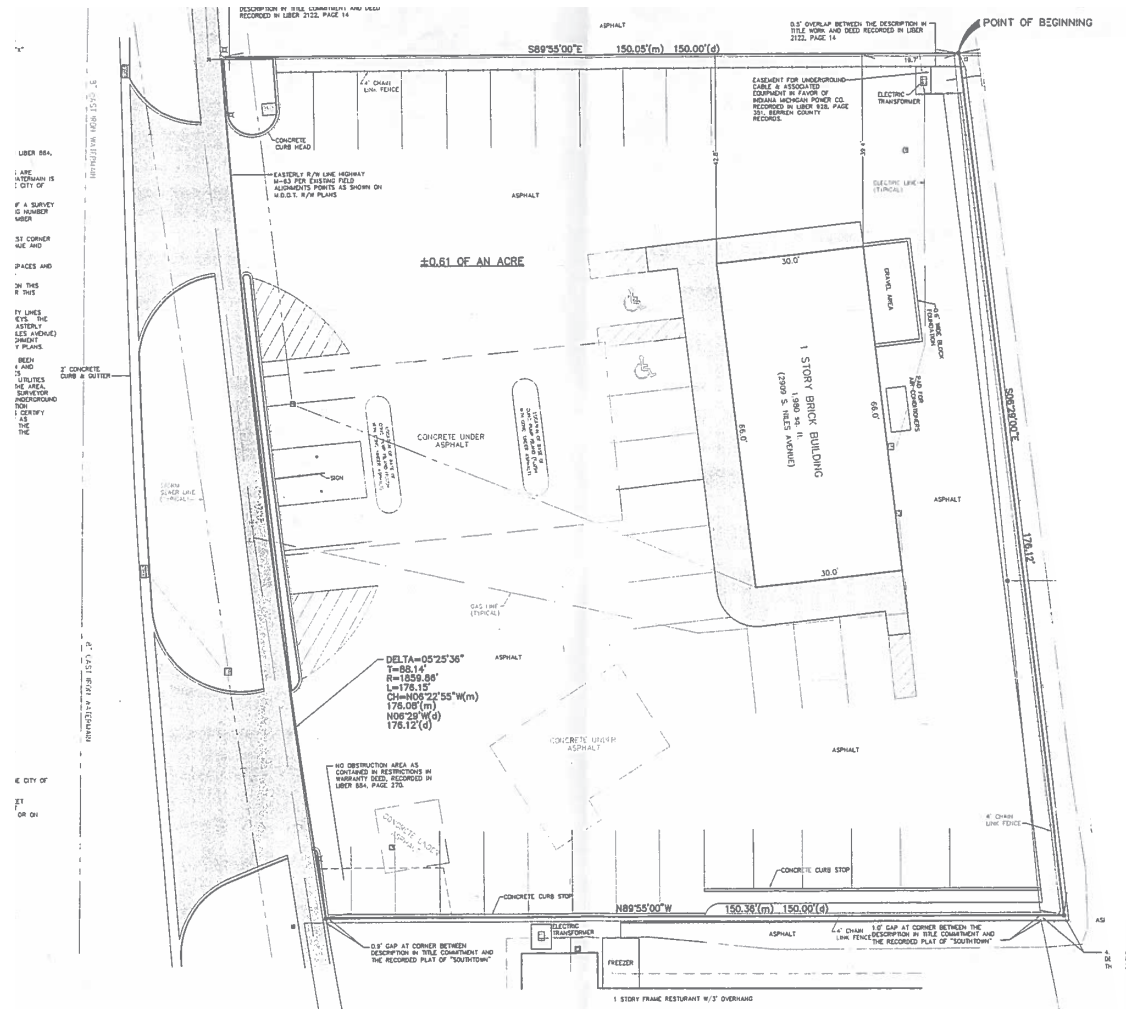
Fresh, made-to-order Mexican food is on the menu at Qdoba Restaurants. The company operates Qdoba Mexican Grill, the #2 quick-casual Mexican chain behind market leader Chipotle Mexican Grill, with about 325 locations. The eateries offer a selection of signature burritos, along with tacos, salads, nachos, and breakfast items. Patrons can also choose from nearly a dozen fresh salsas and sauces to complement their entrees. More than 315 of the restaurants are company-owned, while the rest are franchised. Qdoba is owned by hamburger chain operator Jack in the Box.

2909 NILES AVENUE | ST. JOSEPH, MI

TENANT:	ZRC Operations Company (Qdoba Restaurant Corp.)
TERM:	3/1/05-2/29/20
BUILDING SF:	1,980 SF
LAND AREA:	26,418 SF
TENANT PRORATION:	100%
OPTION:	1-5 years
SECURITY DEPOSIT:	None

RENT ROLL

TERM	MONTHLY BASE RENT	ANNUAL BASE RENT	RENT PER SF
3/1/15-2/29/20	\$5,800.78	\$69,609.36	\$35.16
3/1/20-2/28/25	\$6,525.88	\$78,310.56	\$39.55



ST. JOSEPH MICHIGAN

DEMOGRAPHIC REPORT 2017

	RADIUS 1 (0.0-1.0 miles)	RADIUS 2 (0.0-3.0 miles)	RADIUS 3 (0.0-5.0 miles)
POPULATION			
2022 Projection	6,081	31,163	49,136
2017 Estimate	6,160	31,495	49,541
2010 Census	6,331	32,247	50,475
2000 Census	6,678	34,415	53,236
Growth 2017 - 2022	-1.28%	-1.05%	-0.82%
Growth 2010 - 2017	-2.69%	-2.33%	-1.85%
Growth 2000 - 2010	-5.20%	-6.30%	-5.19%
2017 EST. AVERAGE HOUSEHOLD INCOME			
Total	\$76,347	\$60,563	\$63,563
2017 EST. MEDIAN HOUSEHOLD INCOME			
Total	\$55,849	\$40,294	\$41,597
2017 EST. POP AGE 25+ BY EDUCATION ATTAINMENT			
Total	4,620	21,286	33,300
Less than 9th grade	57 1.23%	736 3.46%	1,426 4.28%
Some High School, no diploma	149 3.22%	2,095 9.84%	2,999 9.01%
High School Graduate (or GED)	1,058 22.90%	6,080 28.56%	9,376 28.16%
Some College, no degree	868 18.78%	4,698 22.07%	7,206 21.64%
Associate Degree	453 9.80%	1,865 8.76%	2,969 8.92%
Bachelor's Degree	1,154 24.98%	3,383 15.89%	5,531 16.61%
Master's Degree	607 13.14%	1,808 8.49%	2,958 8.88%
Professional School Degree	233 5.04%	539 2.53%	666 2.00%
Doctorate Degree	42 0.91%	82 0.39%	168 0.50%

TAX BILL 2016

PROPERTY DESCRIPTION

COM 303'S & 68.65' S7DEG36'W & 429'W OF NW COR LOT 5 SOUTHERN HEIGHTS SUB SEC 35 T4S R19W TH S6DEG29'E 176.12 FT TH W 150'TO HWY R/W TH ON A 1859.86'RAD CUR RT CH DIST N6DEG29'W 176.12' TH S89DEG 55'E 150'TO POB

	'16 WINTER	'16 SUMMER	TOTAL PAID
2016 Tax Information	\$220.34	\$10,029.36	\$10,249.70

ST. JOSEPH, MI

St. Joseph is carefully nestled on the southern tip of what has been termed "The Riviera of the Midwest." This deepwater port town is a growing resort community - part of a "small town" chain stretching from the state line in a spectacular arc along Lake Michigan. The lakeshore is peppered with remarkable sand dune formations and lined further inland with a lush countryside that produces some of the nation's finest orchards and vineyards. It is the largest non-citrus fruit growing region in the nation.

Located just 90 miles from downtown Chicago, St. Joseph is a quaint community situated within the larger Benton Harbor/St. Joseph MSA. The City of St. Joseph has continually operated at full economic capacity.

St. Joseph is the county seat for Berrien County, a distinction maintained since 1894. St. Joseph has prospered over the years by encouraging a balanced mix of industrial, commercial, and residential development.

St. Joseph has become well known for its beautiful location along Lake Michigan, its quality public school system, its health care system, its beaches, parks, and other natural amenities, and its affluent community. The presence of many large corporations causes the city's population to triple during the average workday. St. Joseph has become the ideal location for many second-home buyers, with a strong attraction from the Chicago area.

ST. JOSEPH MICHIGAN

ENVIRONMENTAL REPORT

We have performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM E 1527 of the Former Fannie May Candies Location No. 895 at 2909 South Niles Avenue, St. Joseph, Michigan 49085, the subject property. Any exceptions to, or deletions from, this practice are described in Sections 1.2 and 1.4 of this report.

This assessment has revealed no evidence of recognized environmental conditions in connection with the property, except for the following:

- The subject property was operated as a gas station in the 1970s. Based on the analytical results of soil samples collected at the subject property in 2001, the following contaminants were detected at concentrations exceeding MDEQ generic residential cleanup criteria: benzene; ethylbenzene; toluene; xylenes; chromium; and lead. Clayton prepared a Category N BEA on behalf of OLB, LLC for the subject property dated June 14, 2004. The subject property is classified as a 'facility' (as defined by Part 201 of the Natural Resources and Environmental Protection Act [1994 PA 451] as amended) because fuel-related contaminants have been detected in the soil. The BEA was completed to reasonably define existing conditions and circumstance at the facility so that in the event of a release subsequent to the completion of the BEA, there is a means of distinguishing any new release from existing contamination. Based on Clayton's evaluation the property is classified as a 'facility' and the OLB, LLC is eligible for exemption from liability pursuant to Section 20126(1)(c) of 1994 PA 451. The MDEQ initially denied the BEA petition since the data was from 2001. Clayton collected additional samples in December 2004 for benzene; ethylbenzene; toluene; xylenes and naphthalene analysis.



A wide-angle photograph of the Ramada by Wyndham hotel building. The building is a multi-story structure with a mix of brick and light-colored siding. A prominent red sign with the 'Ramada' logo is visible on the left side of the building. The hotel is situated behind a parking lot with several cars parked. In the foreground, there is a road with yellow lane markings. The sky is blue with some light clouds.

TENANT:	Grand Rapids
TERM:	3/25/05-3/24/35
BUILDING SF:	Ground Lease
LAND AREA:	16,800 SF
TENANT PRORATION:	100%
OPTION:	6-5 years
SECURITY DEPOSIT:	None
	Parking for Hotel

RETAIL INVESTMENT OFFERING

KENTWOOD MICHIGAN

DEMOGRAPHIC REPORT 2017

	RADIUS 1 (0.0-1.0 miles)	RADIUS 2 (0.0-3.0 miles)	RADIUS 3 (0.0-5.0 miles)
POPULATION			
2022 Projection	10,921	72,575	207,618
2017 Estimate	10,432	70,062	200,461
2010 Census	9,587	65,668	187,878
2000 Census	9,293	64,088	187,294
Growth 2017 - 2022	4.68%	3.59%	3.57%
Growth 2010 - 2017	8.81%	6.69%	6.70%
Growth 2000 - 2010	3.17%	2.47%	0.31%
2017 EST. AVERAGE HOUSEHOLD INCOME			
Total	\$54,834	\$75,456	\$75,078
2017 EST. MEDIAN HOUSEHOLD INCOME			
Total	\$38,104	\$53,890	\$54,156
2017 EST. POP AGE 25+ BY EDUCATION ATTAINMENT			
Total	7,032	45,737	128,027
Less than 9th grade	389 5.54%	1,975 4.32%	7,441 5.81%
Some High School, no diploma	417 5.93%	2,138 4.67%	8,258 6.45%
High School Graduate (or GED)	1,873 26.63%	9,689 21.18%	28,441 22.21%
Some College, no degree	1,272 18.09%	8,208 17.95%	25,272 19.74%
Associate Degree	445 6.33%	3,565 7.79%	9,626 7.52%
Bachelor's Degree	1,548 22.02%	12,035 26.31%	29,814 23.29%
Master's Degree	681 9.69%	5,541 12.11%	13,553 10.59%
Professional School Degree	176 2.50%	1,473 3.22%	3,237 2.53%
Doctorate Degree	231 3.28%	1,114 2.44%	2,384 1.86%

TAX BILL 2016

PROPERTY DESCRIPTION

COM 303'S & 68.65' S7DEG36'W & 429'W OF NW COR LOT 5 SOUTHERN HEIGHTS SUB SEC 35
T4S R19W TH S6DEG29'E 176.12 FT TH W 150'TO HWY R/W TH ON A 1859.86'RAD CUR RT CH DIST
N6DEG29'W 176.12' TH S89DEG 55'E 150'TO POB

	'16 WINTER	'16 SUMMER	TOTAL PAID
2016 Tax Information	\$220.34	\$10,029.36	\$10,249.70

KENTWOOD, MI

The City of Kentwood is a dynamic, diverse, and growing community of over 50,000. Kentwood has beautiful homes, great schools, churches and businesses. There is an excellent mix of residential housing styles, the location is convenient to work, shopping and recreational activities are close at hand. There are beautiful parks, good roads, along with a thriving industrial and commercial base. In addition to these attributes, the City tax rate is among the lowest in the State for a city over 20,000 in population.

The City has a wonderful selection of newer buildings with outstanding infrastructure, major interstate highways surround our borders, and an international airport is at our main entry. As important as any point, is the commitment this Government makes to its business partners. We are ready to assist and work with businesses that can bring good jobs to our area. We are open for business!

We have, and will continue to work together to maintain a high quality of life, building a sense of community and continuing to be the location where businesses and families proudly say: "My address is Kentwood, Michigan".

KENTWOOD MICHIGAN

ENVIRONMENTAL REPORT

We have performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM E 1527 of Former Fannie May Candies Location No. 880, 3355 28th Street, Grand Rapids, Michigan 49512, the subject property. Any exceptions to, or deletions from this practice are described in Sections 1.2 and 1.4 of this report.

Current uses of adjoining properties do not appear to present an environmental concern to the subject property, based on visual observations and information obtained during the assessment. The historical use of a septic system on the subject property is a potential environmental concern.

This assessment has revealed no evidence of recognized environmental conditions in connection with the property; except for the following:

- Clayton prepared a Category N BEA on behalf of OLB, LLC for the subject property dated June 14, 2004. The subject property is classified as a 'facility' (as defined by Part 201 of the Natural Resources and Environmental Protection Act [1994 PA 451] as amended) because of contaminants detected in the soil and ground water what may be associated with a gasoline service station. Analytical results of soil and groundwater samples collected at the subject property indicated benzene, ethylbenzene, styrene, toluene, 1,2,4-trimethylbenzene, 1,3,5-trimethylbenzene, xylenes; benzo(a)anthracene; benzo(a)pyrene; benzo(b)fluoranthene, indeno (1,2,3-cd)pyrene, naphthalene, phenanthrene, chromium, and PCBs at concentrations exceeding MDEQ generic residential cleanup criteria. The subject property was operated as a gas station in 1957. The BEA was completed to reasonably define existing conditions and circumstance at the facility so that in the event of a release subsequent to the completion of the BEA, there is a means of distinguishing any new release from existing contamination. Based on Clayton's evaluation the property is classified as a 'facility' and the OLB, LLC is eligible for exemption from liability pursuant to Section 20126(1)(c) of 1994 PA 451. A category N BEA was completed because a specific tenant had not been identified for the subject property and it is reasonably expected that there will be no 'significant hazardous substance use' at the subject property in the future.



BATTLE CREEK MICHIGAN



865 CAPITAL DRIVE SW | BATTLE CREEK, MI

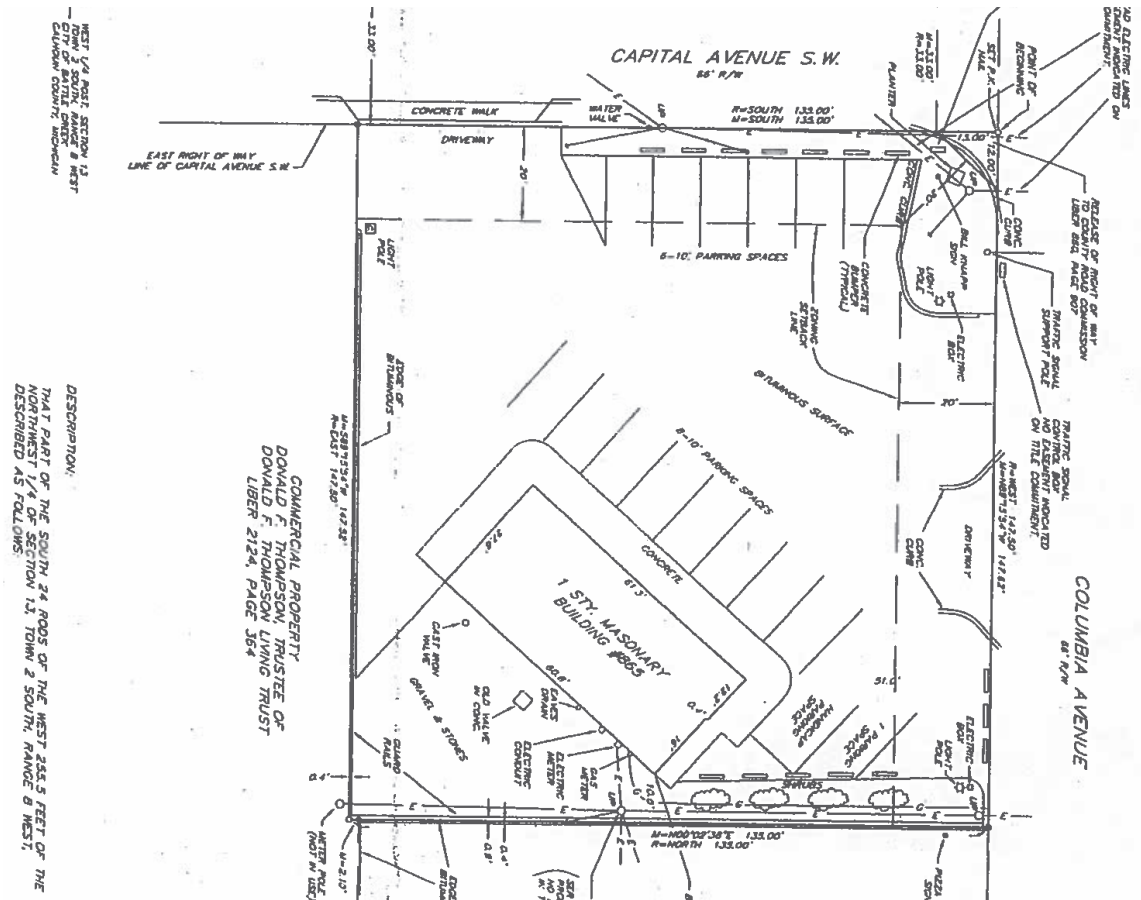
TENANT:	Advasure
TERM:	6/1/06-9/30/20
BUILDING SF:	1,690 SF
LAND AREA:	19,913 SF
TENANT PRORATION:	100%
OPTION:	1-5 year (2% annual)
SECURITY DEPOSIT:	\$4,000

RENT ROLL

TERM	MONTHLY BASE RENT	ANNUAL BASE RENT	RENT PER SF
10/1/16-9/30/17	\$4,875.98	\$58,511.73	\$34.62
10/1/17-9/30/18	\$4,973.50	\$59,681.96	\$35.31
10/1/18-9/30/19	\$5,072.97	\$60,875.60	\$36.02
10/1/19-9/30/20	\$5,174.43	\$62,093.11	\$36.74
10/1/20-9/30/21	\$5,277.91	\$63,334.98	\$37.48

ADVASURE Insurance Agency has been a respected independent insurance agency in the state of Michigan for over 10 years. Since 2003, clients have turned to us for help protecting their personal assets. At ADVASURE we take pride in the relationships we have established with national & regional insurance carriers as well as loyal customers. Our agency offers a full portfolio of personal insurance products to ensure the best coverage available at the most competitive price.

Founded in 2003, ADVASURE has become one of the most unique concepts in the insurance industry. Unlike Captive Agencies that represent one or two insurance carriers, ADVASURE is an Independent Agency structure designed to market a different kind of insurance office dedicated to offering customers a greater variety of insurance products and services all in one location.



BATTLE CREEK MICHIGAN

DEMOGRAPHIC REPORT 2017

	RADIUS 1 (0.0-1.0 miles)	RADIUS 2 (0.0-3.0 miles)	RADIUS 3 (0.0-5.0 miles)
POPULATION			
2022 Projection	8,601	45,785	76,534
2017 Estimate	8,651	46,052	76,739
2010 Census	8,782	46,904	77,600
2000 Census	9,209	48,605	78,647
Growth 2017 - 2022	-0.58%	-0.58%	-0.27%
Growth 2010 - 2017	-1.49%	-1.82%	-1.11%
Growth 2000 - 2010	-4.63%	-3.50%	-1.33%
2017 EST. AVERAGE HOUSEHOLD INCOME			
Total	\$59,643	\$58,364	\$58,112
2017 EST. MEDIAN HOUSEHOLD INCOME			
Total	\$44,609	\$41,722	\$42,629
2017 EST. POP AGE 25+ BY EDUCATION ATTAINMENT			
Total	5,750	30,278	51,486
Less than 9th grade	121 2.10%	1,170 3.86%	1,836 3.57%
Some High School, no diploma	340 5.91%	2,267 7.49%	3,806 7.39%
High School Graduate (or GED)	1,891 32.88%	10,246 33.84%	17,364 33.73%
Some College, no degree	1,541 26.80%	7,930 26.19%	13,707 26.62%
Associate Degree	486 8.45%	2,343 7.74%	4,410 8.56%
Bachelor's Degree	999 17.37%	4,267 14.09%	7,143 13.87%
Master's Degree	275 4.78%	1,481 4.89%	2,440 4.74%
Professional School Degree	52 0.90%	316 1.04%	482 0.94%
Doctorate Degree	46 0.80%	259 0.86%	299 0.58%

TAX BILL 2016

PROPERTY DESCRIPTION

BC TWP SEC 13 13 T2S R8W BEG AT SE CO R OF INT OF COLUMBIA AVE AND CAPITAL AVE E 147.5 FT - S 135 FT - W 147.5 FT - N 135 FT TO POB EXC POLL USED FOR HWY B

	'16 WINTER	'16 SUMMER	TOTAL PAID
2016 Tax Information	\$2,323.02	\$5,813.14	\$8,136.16

BATTLE CREEK, MI

Named for a skirmish between a government land surveyor and two Indians which took place seven miles away and almost 175 years ago, Battle Creek is proud of its rich and varied past. Known in different eras of its history as the Queen City, Health City and the International City, today Battle Creek is Cereal City, the "best known city of its size in the country."

The village of Battle Creek began as a market and mill center for prairie farmers. By the last part of the nineteenth century, the city developed into a major industrial center supplying a variety goods, including agricultural machinery, steam pumps, violin strings and newspaper printing presses, to markets around the world.

Currently an international business center and amateur sports capital, Battle Creek was once a health and diet reform mecca for the chronically ill.

BATTLE CREEK MICHIGAN

ENVIRONMENTAL REPORT

We have performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM E 1527 of Former Fannie May Candies Location No. 890 at 865 Capital Avenue, S.W, Battle Creek, Michigan, the subject property. Any exceptions to, or deletions from, this practice are described in Sections 1.2 and 1.4 of this report.

This assessment has revealed no evidence of recognized environmental conditions or historical recognized environmental conditions in connection with the property, except for the following:

- Clayton prepared a Category N BEA on behalf of OLB, LLC for the subject property dated June 14, 2004. The subject property is classified as a 'facility' (as defined by Part 201 of the Natural Resources and Environmental Protection Act {1994 PA 451} as amended) because fuel-related contaminants have been detected in the soil. Based on Clayton's evaluation the property is classified as a 'facility' and the OLB, LLC is eligible for exemption from liability pursuant to Section 20126(1)(c) of 1994 PA 451. A category N BEA was completed because a specific tenant had not been identified for the subject property and it is reasonably expected that there will be no 'significant hazardous substance use' at the subject property in the future. Based on the analytical results of soil samples collected at the subject property, the following contaminants were detected at concentrations exceeding MDEQ generic residential cleanup criteria: ethylbenzene; 1,2,4-trimethylbenzene; 1,3,5-trimethylbenzene; xylenes; naphthalene; chromium; and lead. The subject property is contaminated as a result of releases that occurred between 1953 and 1972 when the property was operated as a gas station. The BEA was completed to reasonably define existing conditions and circumstance at the facility so that in the event of a release subsequent to the completion of the BEA, there is a means of distinguishing any new release from existing contamination.

- The adjacent property to the northeast is listed in the LUST, UST and BEA databases. The property has two open LUST files reported for a release in 1997 of an unknown substance and for a release in 2002 of gasoline. The property is also listed as submitting two BEAs: (1) a Category D (different hazardous substances) submitted on July 20, 2004 on behalf of WAG-BC, LLC and (2) a Category D (different hazardous substances) received and affirmed by the MDEQ in 2002 on behalf of WAG-BC, LLC. The property has removed five USTs. Based on (1) its location adjacent to the subject property, (2) the open LUST case files and (3) the property being upgradient to cross-gradient from the subject property, the Miller Brothers Std Service located at 864 Capital Ave SW in Lansing, Michigan is considered to present an environmental concern to the subject property.

The Lakeview Shell facility, also located northeast of the property, is listed in the LUST and UST databases. The property has one open LUST and one closed LUST file. The open LUST is for a 1991 release of an unknown substance and the closed LUST is for a 1997 release of an unknown material. The property also has seven USTs listed as removed. Based on (1) its location adjacent to the subject property, (2) the open LUST case file and (3) the property being upgradient to cross-gradient from the subject property, the Lakeview Shell located at 864 Capital Ave SW in Lansing, Michigan is considered to present an environmental concern to the subject property.

HADDONFIELD NEW JERSEY



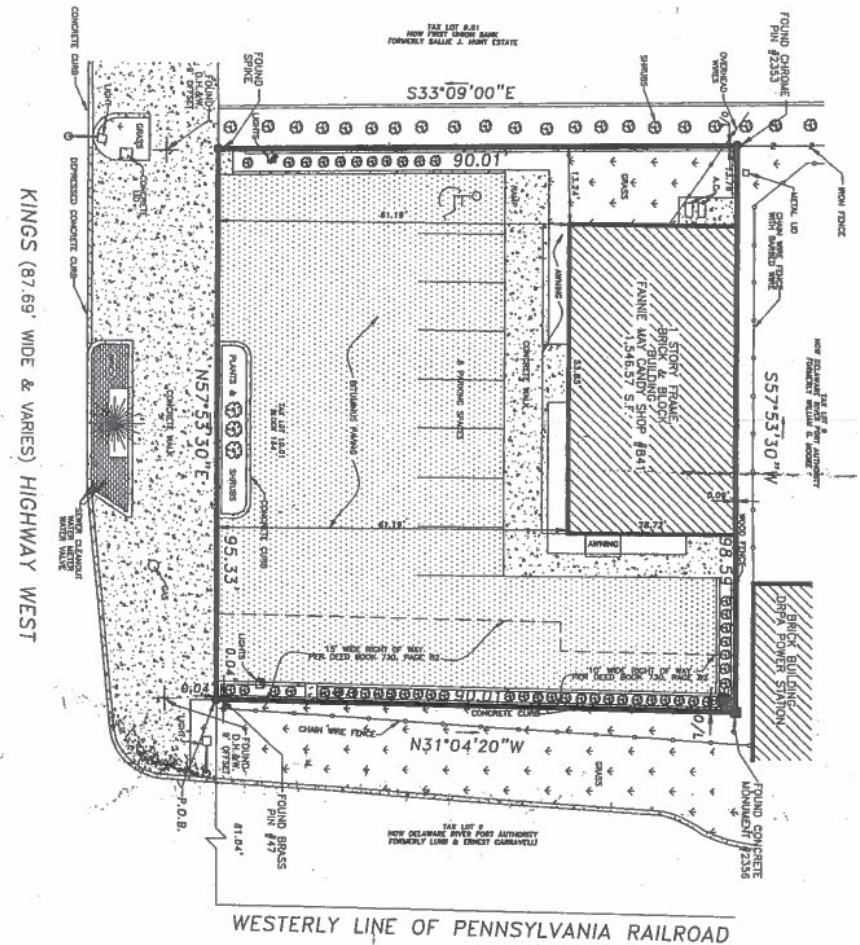
Just four years old, Ludovico's has become an institution in town for its freshly made deli sandwiches and classical Italian cuisine. The restaurant was started by Don Sozio, a man from a family of nothing but cooks. Don runs the restaurant with his son, daughter and two granddaughters, watching over every single dish that is served. With ingredients imported directly from Italy, Ludovico's boasts a luscious menu of foods made fresh every day, with absolutely no frozen meats or ingredients. From entirely original recipes, the menu runs the gamut of Italian cuisine, including savory entrées like the deluxe Eggplant Parmigiana, lush pizza pies, panini, fresh salads and vegetarian dishes, Don's famous subs, elegant desserts and gelato, and freshly brewed espresso, lattes and cappuccino. Ludovico's is owned by Golden's.

11 W. KINGS HIGHWAY | HADDONFIELD, NJ

TENANT:	Goldens
TERM:	12/1/11-11/30/21
BUILDING SF:	1,484 SF
LAND AREA:	7,649 SF
TENANT PRORATION:	100%
OPTION:	None
SECURITY DEPOSIT:	\$3,200

RENT ROLL

TERM	MONTHLY BASE RENT	ANNUAL BASE RENT	RENT PER SF
12/1/16-11/30/17	\$3,264.00	\$39,168.00	\$26.39
12/1/17-11/30/18	\$3,329.28	\$39,951.36	\$26.92
12/1/18-11/30/19	\$3,395.87	\$40,750.44	\$27.46
12/1/19-11/30/20	\$3,463.79	\$41,565.48	\$28.01
12/1/20-11/30/21	\$3,533.07	\$42,396.84	\$28.57



HADDONFIELD NEW JERSEY

DEMOGRAPHIC REPORT 2017

	RADIUS 1 (0.0-1.0 miles)		RADIUS 2 (0.0-3.0 miles)		RADIUS 3 (0.0-5.0 miles)	
POPULATION						
2022 Projection	12,985		110,281		325,951	
2017 Estimate	13,127		110,460		325,552	
2010 Census	13,545		112,052		328,769	
2000 Census	13,652		113,811		328,641	
Growth 2017 - 2022	-1.08%		-0.16%		0.12%	
Growth 2010 - 2017	-3.09%		-1.42%		-0.98%	
Growth 2000 - 2010	-0.78%		-1.55%		0.04%	
2017 EST. AVERAGE HOUSEHOLD INCOME						
Total	\$144,843		\$103,736		\$87,997	
2017 EST. MEDIAN HOUSEHOLD INCOME						
Total	\$106,437		\$79,315		\$65,732	
2017 EST. POP AGE 25+ BY EDUCATION ATTAINMENT						
Total	8,912		78,794		224,459	
Less than 9th grade	87	0.98%	1,885	2.39%	10,357	4.61%
Some High School,no diploma	161	1.81%	3,572	4.53%	15,857	7.06%
High School Graduate (or GED)	1,267	14.21%	19,574	24.84%	69,059	30.77%
Some College, no degree	1,237	13.88%	13,662	17.34%	41,564	18.52%
Associate Degree	496	5.57%	5,451	6.92%	14,590	6.50%
Bachelor's Degree	3,177	35.65%	21,459	27.23%	46,364	20.66%
Master's Degree	1,403	15.74%	8,866	11.25%	18,282	8.14%
Professional School Degree	726	8.15%	3,083	3.91%	5,755	2.56%
Doctorate Degree	358	4.01%	1,241	1.58%	2,631	1.17%

TAX BILL 2016

PROPERTY DESCRIPTION

STATE AID USED TO OFFSET LOCAL PROPERTY TAXES: The budgets of government agencies funded by this tax bill include State aid used to reduce property taxes. State aid offset information for the current year municipal tax bills will start becoming available at the end of July. Access the Division of Local Government Service' website at http://www.nj.gov/dca/divisions/dlgs/resources/property_tax.html to find (based on assessed value of this parcel) the amount of State aid used to offset property taxes on this parcel.

	'16 Q3	'16 Q4	TOTAL PAID
2016 Tax Information	\$4,313.38	\$4,313.37	\$8,626.75

HADDONFIELD, NJ

Haddonfield is nestled in Camden County, NJ, and sits just a ten-minute ride from both the Ben Franklin and Walt Whitman bridges, accessible by PATCO Speedline, New Jersey Transit, or an easy drive from Delaware, Pennsylvania, and New York. Haddonfield is a charming town of 4,634 households encompassing 11,593 residents, lovingly preserved, with a strong history dating back to 1682. Its stores offer unique items with an old-world hospitality. Window shop down Kings Highway or wander down the side streets and discover one-of-a-kind gifts, antiques, art, American crafts, and an array of clothing beautifully displayed in stores often housed in Colonial buildings. Whether you're buying a diamond or a dog collar, the merchants are friendly and welcoming! You can be sure to find something for everyone on your list, all of uncompromising quality and appeal for every age, taste and pocketbook.

HADDONFIELD **NEW JERSEY**

ENVIRONMENTAL REPORT

MERRILLVILLE INDIANA

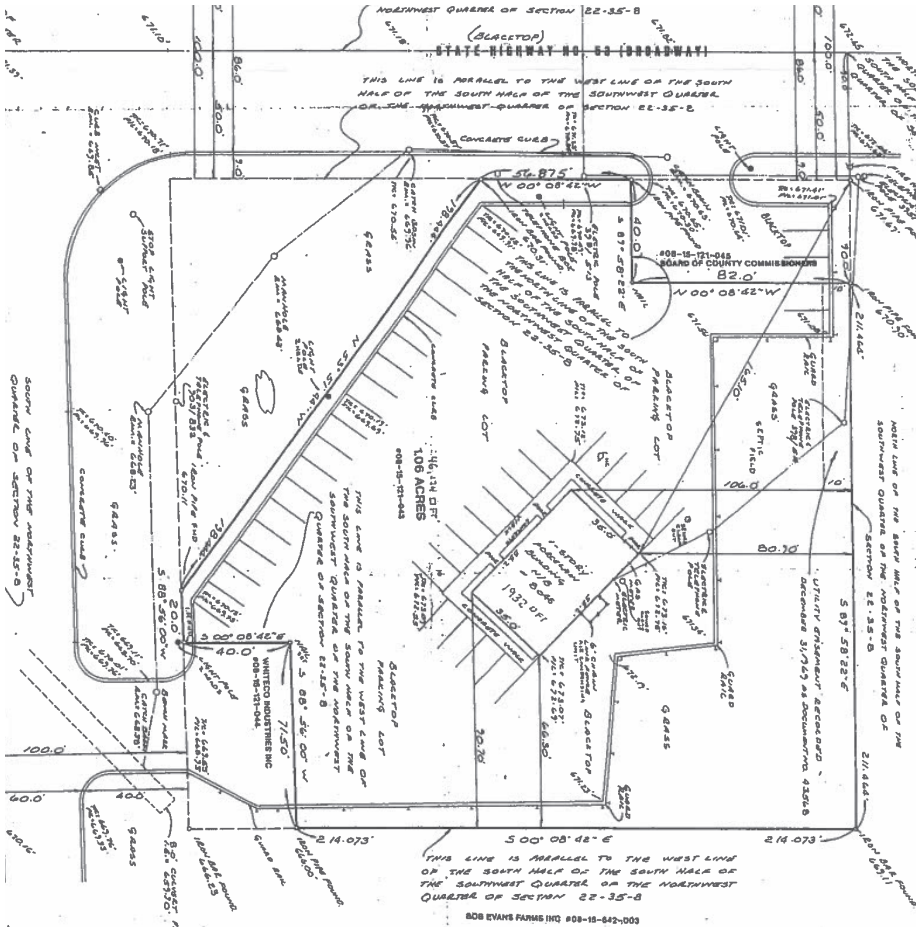


8045 BROADWAY | MERRILLVILLE, IN

TENANT:	CVS
TERM:	4/1/16-1/31/42
BUILDING SF:	Grand Lease
LAND AREA:	45,154 SF
TENANT PRORATION:	100%
OPTION:	5-5 years
SECURITY DEPOSIT:	None

RENT ROLL			
TERM	MONTHLY BASE RENT	ANNUAL BASE RENT	RENT PER SF
8/21/16-9/30/26	\$10,000.00	\$120,000.00	\$2.66
1/10/26-9/30/31	\$10,500.00	\$126,000.00	\$2.79
10/1/31-9/30/36	\$11,025.00	\$132,300.00	\$2.93
10/1/36-1/31/42	\$11,576.25	\$138,915.00	\$3.08
2/1/42-1/31/47	\$12,155.08	\$145,860.96	\$3.23
2/1/47-1/31/52	\$12,762.84	\$153,154.08	\$3.39
2/1/52-1/31/57	\$13,400.98	\$160,811.76	\$3.56
2/1/57-1/31/62	\$14,071.03	\$168,852.36	\$3.74
2/1/62-1/31/67	\$14,774.58	\$177,294.96	\$3.93

CVS Health Corporation, incorporated on August 22, 1996, together with its subsidiaries, is an integrated pharmacy healthcare company. The Company provides pharmacy care for the senior community through Omnicare, Inc. (Omnicare) and Omnicare’s long-term care (LTC) operations, which include distribution of pharmaceuticals, related pharmacy consulting and other ancillary services to chronic care facilities and other care settings. It operates through three segments: Pharmacy Services, Retail/LTC and Corporate. The Company delivers products and services by advising patients on their medications at its CVS Pharmacy locations; introducing programs for clients at CVS Caremark; delivering care to patients with complex conditions through CVS Specialty, and providing access to care at CVS MinuteClinic. As of December 31, 2016, the Company had more than 9,700 retail locations and more than 1,100 walk-in healthcare clinics.



MERRILLVILLE INDIANA

DEMOGRAPHIC REPORT 2017

	RADIUS 1 (0.0-1.0 miles)		RADIUS 2 (0.0-3.0 miles)		RADIUS 3 (0.0-5.0 miles)	
POPULATION						
2022 Projection	3,297		40,621		102,566	
2017 Estimate	3,168		39,862		101,548	
2010 Census	2,884		38,263		100,294	
2000 Census	1,945		29,927		87,586	
Growth 2017 - 2022	4.06%		1.90%		1.00%	
Growth 2010 - 2017	9.83%		4.18%		1.25%	
Growth 2000 - 2010	48.30%		27.85%		14.51%	
2017 EST. AVERAGE HOUSEHOLD INCOME						
Total	\$58,782		\$67,340		\$71,412	
2017 EST. MEDIAN HOUSEHOLD INCOME						
Total	\$49,620		\$56,199		\$58,599	
2017 EST. POP AGE 25+ BY EDUCATION ATTAINMENT						
Total	2,336		27,577		68,458	
Less than 9th grade	104	4.44%	1,075	3.90%	2,160	3.15%
Some High School,no diploma	139	5.95%	1,788	6.48%	4,210	6.15%
High School Graduate (or GED)	770	32.95%	9,359	33.94%	23,560	34.42%
Some College, no degree	652	27.90%	7,294	26.45%	16,516	24.13%
Associate Degree	166	7.10%	1,987	7.20%	5,749	8.40%
Bachelor's Degree	317	13.58%	4,095	14.85%	11,265	16.46%
Master's Degree	148	6.35%	1,621	5.88%	4,040	5.90%
Professional School Degree	27	1.14%	254	0.92%	658	0.96%
Doctorate Degree	14	0.59%	106	0.38%	300	0.44%

TAX BILL 2016

PROPERTY DESCRIPTION

Property taxes are constitutionally capped at 1% of property value for homesteads (owner-occupied), 2% for other residential property and farmland, and 3% for all other property. Please note that local government unit annual budget notices are now available online.

	'16 SPRING	'16 FALL	TOTAL PAID
2016 Tax Information	\$1,987.20	\$1,987.20	\$3,974.40

MERRILLVILLE, IN

Merrillville encompasses some 31 square miles that was once densely covered with forest. Its gently rolling topography lends itself easily to cultivation and the soil is fertile. The area is drained by Turkey Creek and Deep River and there is no lack of rainfall. The boundaries simply put are from 53rd Avenue to the North, to 101st Avenue to the south and from Whitcomb Street to the West and County Line to the East.

The entire area was once the province of the Potawatomi Indians, a peace-loving nation of hunters and fishermen. In 1834, a clearing in the woodland was used for ceremonial purposes and went by the name of McGwinn Village. A year later, a white man by the name of Jeremiah Wiggins swooped down on the village and charmed the Indians with his gift of gab and fascinating trinkets.

McGwinn Village thus gave way to Wiggins Point and under that name became a well know stop for wagon trains bound for Joliet. At one time, 16 roads (trails would more apt) radiated outward from Wiggins Point. Sometime after Wiggins' death in 1838 the settlers who had followed him here decided that Centerville would be a more appropriate name. Later still when the Merrill brothers (Dudley and William Merrill) made their imprint on community life, Centerville became Merrillville.

MERRILLVILLE INDIANA

ENVIRONMENTAL REPORT

We have performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM E 1527 of the Fannie May Candies Store at 8045 Broadway in Merrillville, Indiana, the subject property. Any exceptions to, or deletions from, this practice are described in Sections 1.2 and 1.4 of this report.

This assessment has revealed no evidence of recognized environmental conditions in connection with the property, except for the following:

- A gasoline station was present on the subject property from approximately 1970 to 1980. No information was available regarding the removal of the USTs associated with the former gasoline station. A subsurface investigation did not identify petroleum related compounds in soil and groundwater at concentrations above the applicable state criteria for industrial/commercial property, with the exception of lead and arsenic in groundwater. Lead was noted at two locations and arsenic at one location at concentrations exceeding applicable state criteria.
- The southern and western adjoining properties were historically operated as gasoline stations. The status of any USTs associated with these sites is unknown, but they have not reported leaking USTs. Due to their proximity, these facilities represent a potential threat of contamination to the subject property.
- The southwestern adjoining property (Speedway Gasoline Station) is located upgradient from the subject property and is identified in the EDR report as being listed within the LUST database with a medium priority status with soil, groundwater, and surface water as the affected areas.

Furthermore, historical aerials indicated that this property has been occupied by a gasoline station since at least 1958. This station represents a threat of contamination to the subject property.



WOOD DALE ILLINOIS

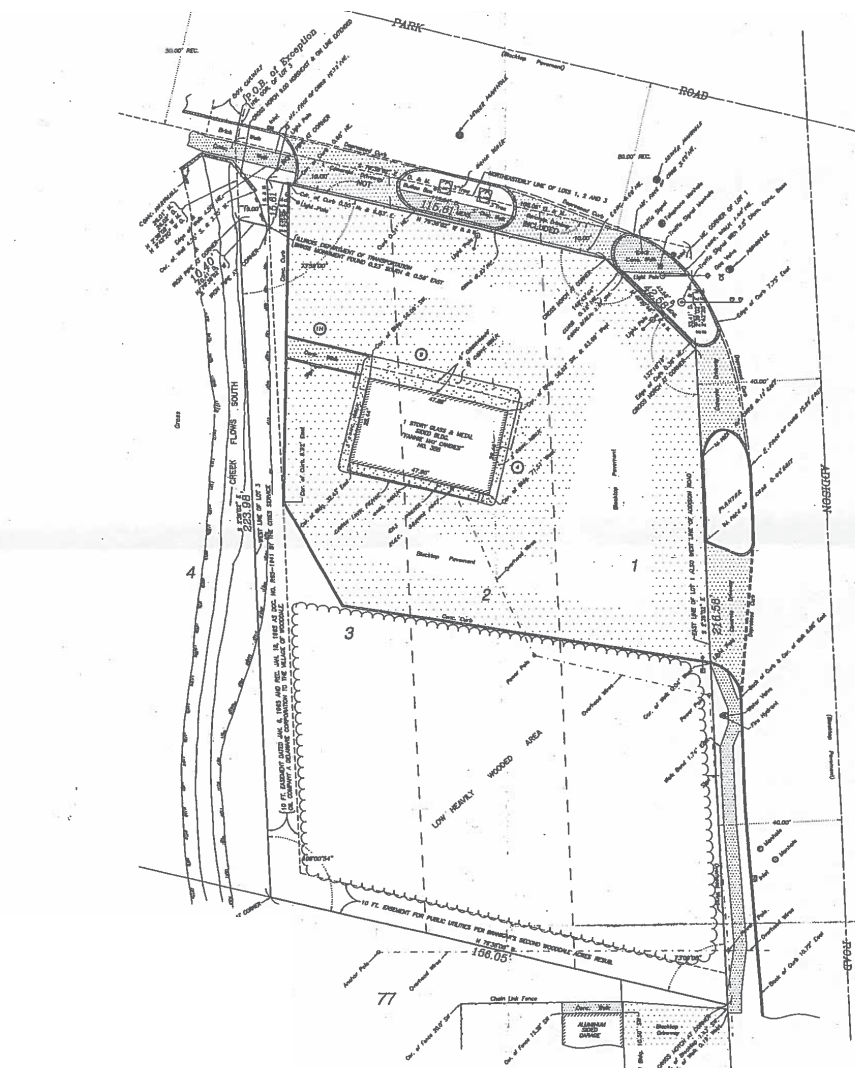


TCF is a national bank holding company based in Wayzata, MN. As of March 31, 2017, TCF had \$21.8 billion in total assets and 331 branches in Illinois, Minnesota, Michigan, Colorado, Wisconsin, Arizona and South Dakota, providing retail and commercial banking services. Through its subsidiaries, TCF also conducts commercial leasing, equipment finance and auto finance business in all 50 states and commercial inventory finance business in all 50 states and Canada.

358 W. IRVING PARK ROAD | WOOD DALE, IL

TENANT: TFC Bank
TERM: 9/1/05-8/31/25
BUILDING SF: Grand Lease
LAND AREA: 26,418 SF
TENANT PRORATION: 100%
OPTION: 1-5 years
SECURITY DEPOSIT: None

RENT ROLL			
TERM	MONTHLY BASE RENT	ANNUAL BASE RENT	RENT PER SF
9/1/15-8/31/20	\$16,133.33	\$193,599.96	\$5.46
9/1/20-8/21/25	\$17,746.66	\$212,959.92	\$6.01
9/1/25-8/31/30	\$19,521.33	\$234,255.96	\$6.61
9/1/30-8/31/35	\$21,473.46	\$257,681.52	\$7.27
9/1/35-8/31/40	\$23,620.81	\$283,449.72	\$8.00
9/1/40-8/31/45	\$25,982.89	\$311,794.68	\$8.80



WOOD DALE ILLINOIS

DEMOGRAPHIC REPORT 2017

	RADIUS 1 (0.0-1.0 miles)		RADIUS 2 (0.0-3.0 miles)		RADIUS 3 (0.0-5.0 miles)	
POPULATION						
2022 Projection	11,134		80,906		202,981	
2017 Estimate	10,979		80,461		201,107	
2010 Census	10,726		79,734		197,602	
2000 Census	10,423		78,708		195,440	
Growth 2017 - 2022	1.42%		0.55%		0.93%	
Growth 2010 - 2017	2.36%		0.91%		1.77%	
Growth 2000 - 2010	2.90%		1.30%		1.11%	
2017 EST. AVERAGE HOUSEHOLD INCOME						
Total	\$84,181		\$84,485		\$86,334	
2017 EST. MEDIAN HOUSEHOLD INCOME						
Total	\$66,271		\$66,696		\$68,023	
2017 EST. POP AGE 25+ BY EDUCATION ATTAINMENT						
Total	7,754		56,222		139,321	
Less than 9th grade	487	6.28%	4,496	8.00%	9,261	6.65%
Some High School,no diploma	548	7.06%	4,128	7.34%	9,171	6.58%
High School Graduate (or GED)	2,647	34.14%	17,199	30.59%	38,256	27.46%
Some College, no degree	1,812	23.37%	12,297	21.87%	30,928	22.20%
Associate Degree	436	5.62%	3,921	6.97%	10,130	7.27%
Bachelor's Degree	1,264	16.30%	9,987	17.76%	28,259	20.28%
Master's Degree	522	6.73%	3,629	6.45%	10,679	7.66%
Professional School Degree	21	0.27%	383	0.68%	1,914	1.37%
Doctorate Degree	17	0.22%	183	0.33%	724	0.52%

TAX BILL 2016

	'16 SPRING	'16 FALL	TOTAL PAID
2016 Tax Information	\$15,590.20	\$15,590.20	\$31,180.40

WOOD DALE, IL

The area now known as Wood Dale was first inhabited by the Winnebago tribe, part of the Sioux nation, and used as hunting grounds. The Winnebago gave up the grounds in a treaty after Illinois became a state in 1818. In 1833, Hezekiah Dunklee, formerly of New Hampshire, made a claim (along with fellow traveler Mason Smith) on land near a large stand of trees by the Salt Creek, which became known as Dunklee's Grove. Edward Lester and family arrived in November 1835 and made their claim on Irving Park Road at the Salt Creek. A daughter in the family, Julia, requested a building to teach school the following summer located near the present site of the water treatment plant; the first such building in the area.

Prior to the Civil War, the area surrounding Dunklee's Grove saw a large influx of German immigrants. This group produced merchants, doctors, lawyers and teachers and built churches, schools, hospitals, stores and banks. Culture and prosperity flowed, Germans claimed much of the remaining area, and a bilingual community was created. Following the Civil War, transportation in the area was a "nightmare". Frederick Lester, the youngest of Edward's sons, led a group that persuaded the Chicago and Pacific Railroad to build a track through some of the properties. He donated the depot site next to his home on Salt Creek and contributed toward its construction. By 1873, the line stretched through the area from Chicago to Elgin. Lester and Frederick Heuer constructed the first industry in the area, a cheese factory, next to the depot. By 1874, the area at the north end of Dunklee's Grove was known as Lester.

In 1890, the train station was moved to its present location near Wood Dale Road and Irving Park Road in order to build an inn, thus turning Lester into a "business corner". Prior to the turn of the century, there was a proposed subdivision south of the tracks and east of Wood Dale Road to be called Wooddale. The residents liked it enough to change the name of the station to Wooddale in 1899. By 1928, there was sufficient support for incorporation. Thus, the Village of Wood Dale was created. Wood Dale grew slowly through World War II. Beginning in the 1960s, however, the population grew immensely - from 3,071 in 1960 to over 11,000 by 1980. Perhaps no one embodies the pride and character of Wood Dale more than its hometown hero, Jim Spivey, a three-time United States Olympic Team member does.

ENVIRONMENTAL REPORT

We have performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM E 1527 of the former Fannie May Candies location at 358 Irving Park Road, Wood Dale, Illinois, the subject property. Any exceptions to, or deletions from, this practice are described in Section 1.2 and 1.4 of this report.

This assessment has revealed no evidence of RECs, as defined by ASTM, in connection with the subject property, except for the following:

- The subject property was historically utilized as a retail gasoline and service station in the 1960's and 1970's. According to previous environmental reports, including a subsurface investigation, onsite petroleum and lead contamination has been identified on the subject property. Analytical results indicated that various soil and groundwater samples exceeded the appropriate regulatory limits for lead. Soil analytical results also indicated exceedances for benzo(a)pyrene.
- Groundwater analytical results indicated exceedances for benzene. In addition, a historic plat map revealed that automotive servicing was conducted on the subject property, which indicated the potential historic use of hydraulic lifts. The known presence of hazardous substances and a historic onsite retail gasoline station presents a REC.
- According to the EDR, two heating oil USTs were discovered on the subject property during excavation operations. It was indicated that the USTs have not been utilized since 1973. It was assumed that these USTs were removed from the subject property during recent construction. However, a closure report or confirmatory sampling data was not available during this assessment.

The following environmental concern, which is not considered to be a REC, as defined by ASTM, was revealed during this assessment:

- A dry cleaning facility (360 Irving Park Road) is located approximately 150 feet west and cross-gradient of the subject property, beyond the drainage way and vegetated land. This facility was listed as a dry cleaner in the EDR. However, a low lying area and a drainage way separates this facility and the subject property, therefore not presenting a REC.
- A dry cleaning facility (359 Irving Park Road) is located approximately 600 feet northwest and upgradient of the subject property. This facility was listed as a dry cleaner and a Resource Conservation and Recovery Act-Small Quantity Generator (RCRA-SQG) in the EDR. However, this site is located too distant from the subject property to present a REC.
- The east adjoining Marathon gasoline station (342 Irving Park Road) was listed in multiple databases, including the Leaking Underground Storage Tank (LUST) and State Remediation Program (SRP) databases. The EDR indicated that a closure letter has not yet been obtained for the SRP site. However, this site is located cross-gradient of the subject property, therefore not presenting a REC.
- The northeast adjoining property was developed with Mobil gasoline station (337 Irving Park Road). This property is located cross-gradient of the subject property and monitoring wells were not observed on this site during Clayton's assessment. According to the EDR, this site was listed in the UST and LUST databases. However, closure was obtained for the LUST incident in 2000. Based upon this information, this site does not currently represent a REC.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the featured properties. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Vern Schultz from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the properties or in the future you discontinue such negotiations, then you agree to purge all materials relating to these properties including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.