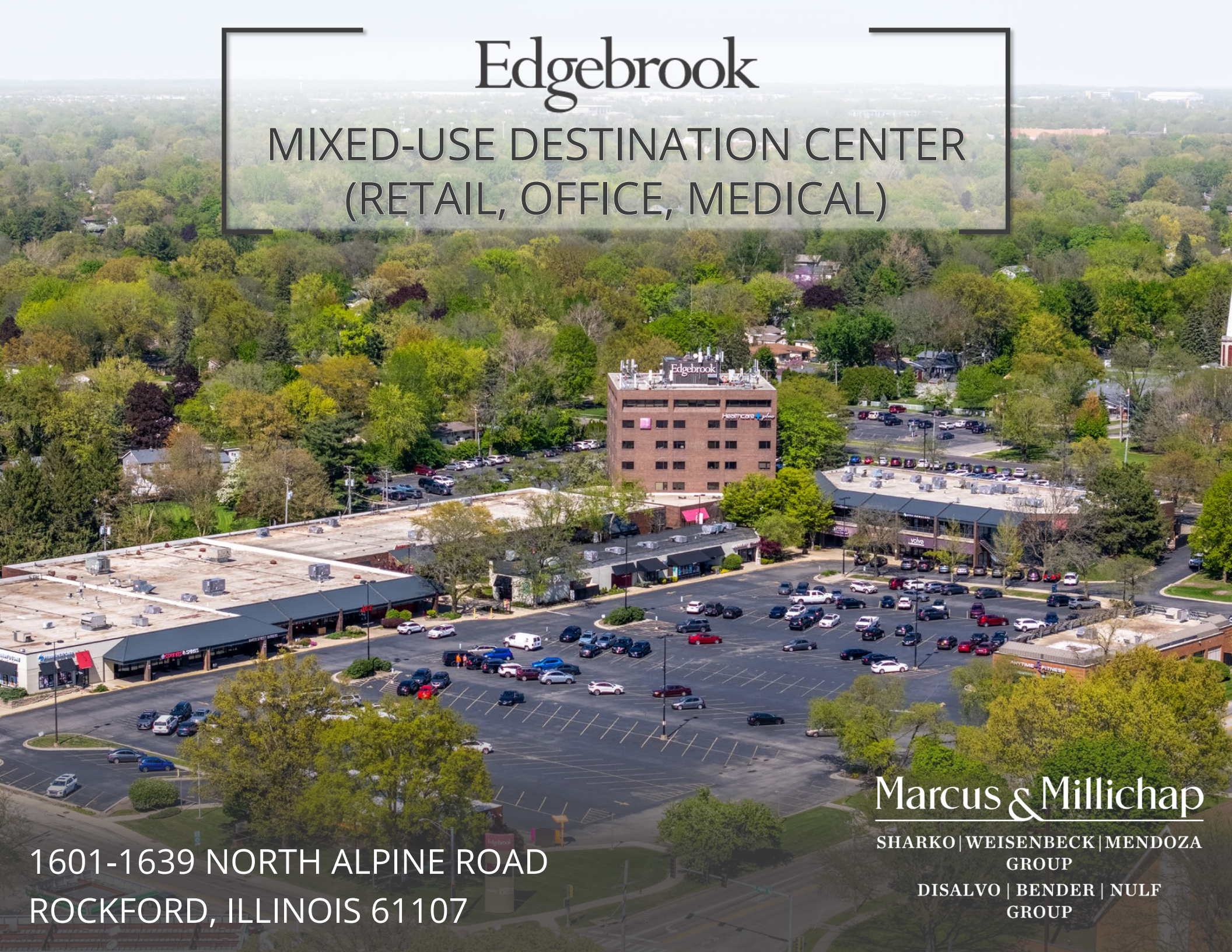


Edgebrook

MIXED-USE DESTINATION CENTER
(RETAIL, OFFICE, MEDICAL)



1601-1639 NORTH ALPINE ROAD
ROCKFORD, ILLINOIS 61107

Marcus & Millichap

SHARKO | WEISENBECK | MENDOZA
GROUP

DISALVO | BENDER | NULF
GROUP



Eggs & More
FLOWERS
RUB TIRE SERVICE
FLEET & FLEET
CAR WASH
NAILS SPA
VANS & TRUCKS
SARA GRACE
FOR LEASE

TABLE OF CONTENTS

THE OFFERING 4

FINANCIAL SUMMARY 7

- Cash Flow YR 1 8
- Expense Reimbursements - Retail 9
- Expense Reimbursements - Office 10
- Site Plan 12
- Rent Roll - Retail 13
- Rent Roll - Office 20

INVESTMENT OVERVIEW 23

LOCATION OVERVIEW 25

- Aerial 26
- Rockford, IL 27
- Why Illinois 34

** TABLE OF CONTENTS HYPERLINKED*



THE OFFERING

This mixed-use community center is anchored by a strong mix of national, service-based, and medical tenants including Dunkin' with a drive-thru, Anytime Fitness, Ace Hardware, Edward Jones, and Addus Healthcare. The property has a long-standing history of stability, with several tenants executing long-term lease commitments of over 20 years, including Ace Hardware (56 years), Dental Dimensions (36 years), Edward Jones (20 years), and Postal Shoppe (32 years). Retail space is over 89% occupied, offering value-add potential through leasing 13,260 square feet of vacancy and adjusting below-market rents, while the office component is 100% leased with minimal availability. Positioned at the high-traffic intersection of Alpine and Highcrest Roads, the center benefits from 1,371 feet of combined frontage and exposure to 33,600 vehicles per day. Edgebrook Shops had nearly 1.2 million visits in the past year, supported by an Anytime Fitness ranked among the top 18% nationally for visits. With more than 181,000 residents and 183,000 employees within five miles and proximity to Rockford University, OSF Saint Anthony Medical Center, and Mauh-Nah-Tee-See Country Club, the property is well located to attract consistent traffic and long-term demand.





\$13,928,000
LIST PRICE



9.87%
CAP RATE



\$89.50
PRICE / SF



\$1,375,247
NET OPERATING INCOME



Edgebrook Offers A Unique Blend of Eclectic Boutique Shops, Excellent Restaurants, Convenient Service-Oriented Businesses, and Seasonal Events.



Edgebrook Offices

GARDEN LEVEL

- Illinois Crisis Prevention Network

1st FLOOR

- Applications Research Corporation
- Healthcare Plus
- Raymond James Financial Advisor, Tony Pozzi

2nd FLOOR

- Ann James Counseling
- Geode Health

3rd FLOOR

- Edgebrook Dermatology

4th FLOOR

- Great Lakes Psychology Group
- GuideHealth
- Insight Counseling Group
- Rockford Podiatric Services, Dr. Joseph T. Fanara

5th FLOOR

- Investment Resources Corporation
- Orput Companies, Inc
Edgebrook Limited Partnership
- Rockford Consulting & Brokerage, Inc.

Shops & Restaurants

CLOTHING & ACCESSORIES

- Akerman's Shoes
- Eurostyle+
- Roxy Carmichael Boutique

SERVICES

- Addus HomeCare
- Anytime Fitness
- Avalon Bodyworks-Wellness Care
- Luxe Scalp Spa
- Cora Physical Therapy
- Dapper Dog
- Dental Dimensions
- Edgebrook Barber
- Edward Jones-Carl Gnewuch
- Evolve Dance Company
- Manpower
- MK Nails Spa

SERVICES CONT.

- Mobil Oil
- The Postal Shoppe
- Primary Eye Care
- Relief Mental Health
- Studio Blu Hair Salon

RESTAURANTS / FOOD

- Baker Street Burgers
- Dunkin'
- Lucha Cantina
- Van Laar's Farm Market & Bake Shop

SPECIALTY SHOPS

- Cork, Keg & Spirits
- Norm's Piggy Pen
- quaint
- Synergy Collective
- Zanocco Ace Hardware



1601-1639 NORTH ALPINE ROAD
ROCKFORD, ILLINOIS 61107



\$13,928,000

LIST PRICE



9.87%

CAP RATE



\$89.50

PRICE / SF



\$1,375,247

NET OPERATING INCOME

FINANCIAL SUMMARY

PRICE **\$13,928,000**

CAP RATE **9.87%**

Price/ SF \$89.50

Gross Leasable Area 155,616 SF

Year Built 1974-1978

Lot Size 11.71 Acres +/-

Parcel Numbers 12-17-403-030 | 12-17-403-032

12-17-403-033 | 12-17-403-034

Parking 410 Surface Spaces +/-

Current Rent \$1,536,927

Total Reimbursements \$1,041,045

Vacancy/Collection Allowance (\$145,860)

Effective Gross Income \$2,577,971

Expenses \$1,202,724

NOI **\$1,375,247**



PROPOSED FINANCING

LTV 70%

Interest Rate | Amortization 6.25% | 25 Years

Down Payment \$4,178,400

First Trust Deed/Mortgage \$9,749,600

Debt Service \$771,782

Debt Coverage Ratio 1.78

Net Cash Flow After Debt Services | Return % \$603,466 | 14.44%

Principal Reduction \$167,166

Total Return | Return % \$770,632 | 18.44%

CASH FLOW YR 1 - 5/1/2026

BASE RENT	CURRENT	PER SF
Occupied Space	\$1,536,927	\$9.88
Available Space	\$145,860	\$0.94
Gross Potential Rent	\$1,682,787	\$10.81
Expense Reimbursements		
Real Estate Taxes	\$261,112	\$1.68
Insurance	\$95,309	\$0.61
CAM	\$622,860	\$4.00
Management Fee	\$56,814	\$0.37
Storage Income	\$4,950	\$0.03
Total Expense Reimbursements	\$1,041,045	\$6.69
Gross Potential Income	\$2,723,831	\$17.50
Vacancy/Collection Allowance	(\$145,860)	(\$0.94)
Effective Gross Income	\$2,577,971	\$16.57
Expenses		
Real Estate Taxes	\$290,761	\$1.87
Insurance	\$106,584	\$0.68
CAM	\$709,416	\$4.56
Management Fee	\$64,841	\$0.42
Capital Reserves	\$31,123	\$0.20
Total Expenses	\$1,202,724	\$7.73
NET OPERATING INCOME	\$1,375,247	\$8.84

RETAIL CAM	CURRENT	PER SF
Utilities	\$70,397	\$0.60
Maintenance Payroll & Fringes	\$70,129	\$0.60
Facilities Improvements	\$59,143	\$0.50
Security	\$57,482	\$0.49
Miscellaneous Repairs & Maintenance	\$49,977	\$0.43
Yard & Landscape	\$41,690	\$0.36
Snow Removal	\$29,005	\$0.25
Trash Removal	\$12,772	\$0.11
Christmas Decorations	\$5,500	\$0.05
Parking Lot & Sidewalks	\$2,926	\$0.02
TOTAL RETAIL CAM	\$399,021	\$3.41

OFFICE CAM	CURRENT	PER SF
Building Maintenance	\$123,643	\$3.21
Electric	\$86,320	\$2.24
Common Area Maintenance	\$60,979	\$1.58
Building Repairs	\$17,325	\$0.45
Water & Sewer	\$16,458	\$0.43
Gas	\$5,670	\$0.15
TOTAL OFFICE CAM	\$310,395	\$8.07

CAM
BREAKDOWN

EXPENSE REIMBURSEMENTS - RETAIL

TENANT	TAXES	INSURANCE	CAM	ANNUAL	\$/SF	MGMT FEE	STORAGE FEE	INCOME
Anytime Fitness	\$11,275	\$4,688	\$21,238	\$37,201	\$0.32	\$2,267	-	\$39,468
Dunkin' Donuts	\$3,501	\$1,456	\$6,595	\$11,551	\$0.10	\$704	-	\$12,255
Primary Eye Care	\$13,116	\$5,432	\$25,450	\$43,998	\$0.38	\$2,711	-	\$46,710
Cork, Keg & Spirits	\$8,752	\$3,640	\$17,032	\$29,423	\$0.25	\$1,815	-	\$31,238
Vacant	-	-	-	-	-	-	-	-
Baker Street Burgers	\$8,362	\$3,477	\$13,550	\$25,389	\$0.22	\$1,461	\$2,262	\$29,112
Zanocco Ace Hardware	\$29,757	\$12,374	\$48,219	\$90,351	\$0.77	\$5,201	-	\$95,552
Vacant	-	-	-	-	-	-	-	-
Vacant	-	-	-	-	-	-	-	-
Akerman Shoes	\$5,918	\$2,461	\$11,148	\$19,528	\$0.17	\$1,190	-	\$20,718
815 Yoga	\$4,376	\$1,820	\$8,516	\$14,712	\$0.13	\$907	-	\$15,619
Roxy Carmichael	\$4,376	\$1,820	\$8,516	\$14,712	\$0.13	\$907	-	\$15,619
Manpower	\$4,437	\$1,845	\$8,635	\$14,918	\$0.13	\$920	-	\$15,838
Dental Dimensions	\$5,801	\$2,412	\$10,927	\$19,141	\$0.16	\$1,167	-	\$20,307
Vacant	-	-	-	-	-	-	-	-
Synergy Collective	\$4,345	\$1,807	\$8,455	\$14,606	\$0.12	\$901	-	\$15,507
Luxe Scalp Spa	\$3,683	\$1,532	\$7,167	\$12,381	\$0.11	\$764	-	\$13,145
Avalon Bodyworks	\$1,778	\$740	\$3,461	\$5,979	\$0.05	\$369	-	\$6,348
Quaint.CP LLC	\$2,346	\$975	\$4,565	\$7,885	\$0.07	\$486	-	\$8,372
Top Driver	\$2,568	\$1,068	\$4,997	\$8,633	\$0.07	\$532	-	\$9,165
Edward Jones	\$2,206	\$917	\$4,292	\$7,415	\$0.06	\$457	-	\$7,872
Studio Blu Salon	\$3,244	\$1,349	\$6,312	\$10,904	\$0.09	\$673	-	\$11,577
Addus Healthcare	\$3,326	\$1,383	\$6,472	\$11,181	\$0.10	\$690	-	\$11,870
Lucha Cantina	\$12,206	\$5,076	\$22,992	\$40,274	\$0.34	\$2,455	\$2,688	\$45,416
Edgebrook Barbershop	\$985	\$409	\$1,916	\$3,310	\$0.03	\$204	-	\$3,514
Relief Mental Health	\$3,746	\$1,558	\$7,290	\$12,593	\$0.11	\$777	-	\$13,370
Dapper Dog	\$2,258	\$939	\$4,394	\$7,591	\$0.06	\$468	-	\$8,059
Vacant	-	-	-	-	-	-	-	-
Norm's Piggy Pen	\$2,286	\$951	\$4,449	\$7,685	\$0.07	\$474	-	\$8,159
CORA Physical Therapy	\$7,635	\$3,175	\$14,383	\$25,193	\$0.22	\$1,536	-	\$26,729
Postal Shoppe	\$3,623	\$1,507	\$7,051	\$12,181	\$0.10	\$751	-	\$12,933
Evolve Dance Company	\$15,290	\$6,358	\$29,754	\$51,403	\$0.44	\$3,170	-	\$54,573
Van Laars Fruit Farm	\$1,941	\$807	\$3,778	\$6,526	\$0.06	\$402	-	\$6,929
MK Nail Spa	\$1,812	\$753	\$3,526	\$6,091	\$0.05	\$376	-	\$6,466
Eurostyle+	\$2,083	\$866	\$4,054	\$7,003	\$0.06	\$432	-	\$7,435
Fleet Feet	\$4,805	\$1,998	\$9,350	\$16,153	\$0.14	\$996	-	\$17,150
Vacant	-	-	-	-	-	-	-	-
Vacant	-	-	-	-	-	-	-	-
	\$181,837	\$75,594	\$338,481	\$595,912	\$5.09	\$36,164	\$4,950	\$637,026

EXPENSE REIMBURSEMENTS - OFFICE

TENANT	TAXES	INSURANCE	CAM	ANNUAL	\$/SF	MGMT FEE	GROSS INCOME
The Hope School LLC	\$8,466	\$2,105	\$30,656	\$41,227	\$1.07	\$2,205	\$43,432
Healthcare Plus	\$10,978	\$2,730	\$39,756	\$53,465	\$1.39	\$2,860	\$56,325
Daxko & Applications Research Corp.	\$1,903	\$473	\$6,890	\$9,265	\$0.24	\$496	\$9,761
Keating & Associates	\$2,116	\$526	\$7,664	\$10,307	\$0.27	\$551	\$10,858
Ann James	\$3,709	\$922	\$13,432	\$18,064	\$0.47	\$966	\$19,030
Geode Health Inc.	\$11,672	\$2,903	\$42,266	\$56,841	\$1.48	\$3,040	\$59,881
Psychiatric Clinic of Northern Illinois	\$16,107	\$4,006	\$58,328	\$78,440	\$2.04	\$4,195	\$82,635
RPS Surgical, Ltd.	-	-	-	-	-	-	-
Guide Health MSO	\$2,785	\$693	\$10,084	\$13,562	\$0.35	\$725	\$14,287
Insight Counseling Group	\$4,017	\$999	\$11,844	\$16,859	\$0.44	\$1,046	\$17,905
Great Lakes Psychology Group	\$2,831	\$704	\$10,254	\$13,789	\$0.36	\$738	\$14,527
Rockford Consulting & Brokerage	\$3,493	\$869	\$12,650	\$17,012	\$0.44	\$910	\$17,921
Investment Resources	\$2,785	\$693	\$10,084	\$13,562	\$0.35	\$725	\$14,287
Orput Companies, Inc.	\$3,876	\$964	\$14,037	\$18,878	\$0.49	\$1,010	\$19,887
Geode Health Inc.	\$3,845	\$956	\$13,924	\$18,726	\$0.49	\$1,002	\$19,727
PCNI Office	\$693	\$172	\$2,509	\$3,374	\$0.09	\$180	\$3,555
	\$79,275	\$19,715	\$284,379	\$383,370	\$9.96	\$20,649	\$404,019





VACANT

PRIMARY EYE CARE

CORK, KEG & SPIRITS

BAKER STREET BURGERS

ACE Hardware

AKERMAN SHOES

815 YOGA

ROXY CARMICHAEL

MANPOWER

DENTAL DIMENSIONS

SYNERGY COLLECTIVE

EDGEBROOK OFFICE
38,474 SF

LUX SCALP SPA

AVALON

QUAINT

TOP DRIVER

FLEET FEET ROCKY MOUNTAIN

EUROSTYLE +

MK NAILS

VAN LAAR'S

NORM'S Piggy Pen

CORA Physical Therapy

POSTAL SHOPPE

evolve DANCE COMPANY

Edward Jones

STUDIO BLU SALON

DAPPER DOG

RELIEF MENTAL HEALTH

ADDUS BARBER

LUCHA cantina

ANYTIME FITNESS

Alpine Rd
24,600 VPD

Highest Rd
9,000 VPD

DUNKIN'

UPPER LEVEL RETAIL

RENT ROLL - RETAIL

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Anytime Fitness Retail, Suite 0010	6,441	5.50%	10/15/2015	4/30/2036	21 Years	Base	Current	\$7,246	\$86,954	\$13.50	-	7%	2, 5-Year	Net
						-	5/1/2031	\$7,740	\$92,879	\$14.42	7%			
						Option 1	5/1/2036	\$7,858	\$94,296	\$14.64	2%			
						-	5/1/2037	\$7,976	\$95,713	\$14.86	2%			
						-	5/1/2038	\$8,094	\$97,130	\$15.08	1%			

Notes: Tenant has a five percent cumulative cap on controllable CAM. Management fee reimbursement capped at ten percent of CAM.

Dunkin' Donuts Retail, Suite 0100	2,000	1.71%	8/11/2015	8/31/2026	11 Years	Base	Current	\$2,750	\$33,000	\$16.50	-	3%	3, 5-Year	Net
						Option 1	9/1/2026	\$3,025	\$36,300	\$18.15	10%			
						Option 2	9/1/2031	\$3,328	\$39,940	\$19.97	10%			
						Option 3	9/1/2036	\$3,662	\$43,940	\$21.97	10%			

Primary Eye Care Retail, Suite 0200	7,493	6.40%	6/1/2010	4/30/2029	19 Years	Base	Current	\$10,097	\$121,162	\$16.17	-	10%	1, 5-Year	Net
						-	5/1/2026	\$10,403	\$124,833	\$16.66	3%			
						-	5/1/2027	\$10,715	\$128,580	\$17.16	3%			
						-	5/1/2028	\$11,033	\$132,401	\$17.67	3%			
						Option 1	5/1/2029	\$11,252	\$135,024	\$18.02	3%			

Notes: Tenant has a four percent cumulative cap on CAM.

Cork, Keg & Spirits Retail, Suite 0210	5,000	4.27%	10/20/2012	1/31/2028	15 Years	Base	Current	\$4,608	\$55,300	\$11.06	-	4%	None	Net
						-	2/1/2027	\$4,700	\$56,400	\$11.28	2%			

Vacant Retail, Suite 0300	1,531	1.31%	-	-	-	Base	Current	\$1,403	\$16,841	\$11.00	-	1%	N/A	Net
						-	-	-	-	-	-			

Notes: Vacant space is based on rent assumption

Continue on next page

RENT ROLL - RETAIL

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Baker Street Burgers Retail, Suite 0400	4,777	4.08%	7/1/2017	10/31/2027	10 Years	Base	Current	\$5,705	\$68,463	\$14.33	-	5%	2, 5-Year	Net
						-	7/1/2026	\$5,790	\$69,481	\$14.54	1.5%			
						Option 1	11/1/2027	\$5,876	\$70,509	\$14.76	1.5%			
						-	11/1/2028	\$5,963	\$71,559	\$14.98	1.5%			
						-	11/1/2029	\$6,055	\$72,658	\$15.21	1.5%			

Notes: Tenant is renting the adjacent storage area for \$188.50 per month through 10/31/2027. Tenant may terminate the storage area lease with 90 days written notice to landlord.

Zanocco Ace Hardware Retail, Suite 0500	17,000	14.51%	7/20/1979	8/31/2035	56 Years	Base	Current	\$9,775	\$117,300	\$6.90	-	9%	2, 5-Year	Net
						-	9/1/2030	\$10,767	\$129,200	\$7.60	10%			
						Option 1	9/1/2035	\$11,829	\$141,950	\$8.35	10%			
						Option 2	9/1/2040	\$13,005	\$156,060	\$9.18	10%			

Vacant Retail, Suite 1100	2,100	1.79%	-	-	-	Base	Current	\$1,925	\$23,100	\$11.00	-	2%	-	Net
						-	-	-	-	-	-			

Notes: Vacant space is based on rent assumption.

Vacant Retail, Suite 1105	1,985	1.69%	-	-	-	Base	Current	\$1,820	\$21,835	\$11.00	-	2%	-	Net
						-	-	-	-	-	-			

Notes: Vacant space is based on rent assumption.

Akerman Shoes Retail, Suite 1200	3,381	2.89%	8/1/2005	1/31/2027	22 Years	Base	Current	\$2,888	\$34,655	\$10.25	-	3%	None	Net
						-	-	-	-	-	-			

815 Yoga Retail, Suite 1300	2,500	2.13%	2/1/2023	8/31/2028	6 Years	Base	Current	\$833	\$10,000	\$4.00	-	1%	1, 5-Year	Net
						-	9/1/2026	\$917	\$11,000	\$4.40	10%			
						-	9/1/2027	\$940	\$11,275	\$4.51	2%			
						Option 1	9/1/2028	\$963	\$11,550	\$4.62	2%			
						-	9/1/2029	\$988	\$11,850	\$4.74	2%			

Continue on next page

RENT ROLL - RETAIL

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Roxy Carmichael Retail, Suite 1400	2,500	2.13%	3/1/2023	6/30/2028	5 Years	Base	Current	\$1,771	\$21,250	\$8.50	-	2%	1, 5-Year	Net
						Option 1	7/1/2028	\$1,806	\$21,675	\$8.67	2%			
						-	7/1/2029	\$1,842	\$22,100	\$8.84	2%			
						-	7/1/2030	\$1,879	\$22,550	\$9.02	2%			
						-	7/1/2031	\$1,917	\$23,000	\$9.20	2%			
Notes: Tenant has a five percent cumulative cap on controllable CAM.														
Manpower Retail, Suite 2100	2,535	2.16%	1/7/2007	5/31/2028	21 Years	Base	Current	\$1,268	\$15,210	\$6.00	-	1%	None	Net
						-	-	-	-	-	-			
Notes: Tenant has the one-time option to cancel the third year of the term without penalty with 6 months written notice to landlord prior to May 31, 2027.														
Dental Dimensions Retail, Suite 2200	3,314	2.83%	3/1/1997	3/31/2033	36 Years	Base	Current	\$3,919	\$47,026	\$14.19	-	4%	1, 5-Year	Net
						-	4/1/2026	\$3,996	\$47,954	\$14.47	2%			
						-	4/1/2027	\$4,076	\$48,915	\$14.76	2%			
						-	4/1/2028	\$4,159	\$49,909	\$15.06	2%			
						-	4/1/2029	\$4,242	\$50,903	\$15.36	2%			
Notes: Vacant space is based on rent assumption.														
Vacant Retail, Suite 2300	2,667	2.28%	-	-	-	Base	Current	\$2,445	\$29,337	\$11.00	-	2%	-	Net
						-	-	-	-	-	-			
Notes: Vacant space is based on rent assumption.														
Synergy Collective Retail, Suite 2400	2,482	2.12%	1/1/2024	8/31/2029	6 Years	Base	Current	\$1,909	\$22,909	\$9.23	-	2%	1, 5-Year	Net
						-	5/1/2026	\$1,957	\$23,480	\$9.46	2.5%			
						-	5/1/2027	\$2,006	\$24,075	\$9.70	2.5%			
						-	5/1/2028	\$2,056	\$24,671	\$9.94	2.5%			
						-	5/1/2029	\$2,108	\$25,292	\$10.19	2.5%			

Continue on next page

RENT ROLL - RETAIL

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Luxe Scalp Spa Retail, Suite 3100	2,104	1.80%	9/1/2025	11/30/2030	5 Years	Base	Current	\$1,929	\$23,144	\$11.00	-	2%	1, 5-Year	Net
						-	12/1/2026	\$1,978	\$23,733	\$11.28	2.5%			
						-	12/1/2027	\$2,027	\$24,322	\$11.56	2.5%			
						-	12/1/2028	\$2,078	\$24,932	\$11.85	2.5%			
						-	12/1/2029	\$2,130	\$25,564	\$12.15	2.5%			
Notes: Lease in Progress.														
Avalon Bodyworks Retail, Suite 3200	1,016	0.87%	6/1/2006	4/30/2027	21 Years	Base	Current	\$826	\$9,906	\$9.75	-	1%	None	Net
						-	-	-	-	-	-			
Quaint.CP LLC Retail, Suite 3300	1,340	1.14%	7/1/2023	8/31/2026	3 Years	Base	Current	\$1,174	\$14,083	\$10.51	-	1%	1, 3-Year	Net
						Option 1	9/1/2026	\$1,203	\$14,432	\$10.77	2.5%			
						-	9/1/2027	\$1,233	\$14,794	\$11.04	2.5%			
						-	9/1/2028	\$1,264	\$15,169	\$11.32	2.5%			
Top Driver Retail, Suite 3400	1,467	1.25%	8/1/2026	7/31/2029	3 Years	Base	Current	\$1,223	\$14,670	\$10.00	-	1%	1, 3-Year	Net
						-	8/1/2027	\$1,253	\$15,037	\$10.25	2%			
						-	8/1/2028	\$1,284	\$15,413	\$10.51	2%			
						Option 1	8/1/2029	\$1,316	\$15,798	\$10.77	2%			
						-	8/1/2030	\$1,349	\$16,193	\$11.04	2%			
Notes: Terms are in accordance to tenant LOI; lease currently being negotiated														
Edward Jones Retail, Suite 4100	1,260	1.08%	11/1/2007	10/31/2027	20 Years	Base	Current	\$1,770	\$21,245	\$16.86	-	2%	-	Net
						-	-	-	-	-	-			
Studio Blu Salon Retail, Suite 4200	1,853	1.58%	5/3/2022	5/31/2027	5 Years	Base	Current	\$1,699	\$20,383	\$11.00	-	2%	2, 5-Year	Net
						Option 1	6/1/2027	\$1,853	\$22,236	\$12.00	8.5%			
						Option 2	6/1/2032	\$2,007	\$24,089	\$13.00	8.5%			
Notes: Tenant has a five percent cap on controllable CAM.														

Continue on next page

RENT ROLL - RETAIL

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Addus Healthcare Retail, Suite 4300	1,900	1.62%	6/1/2018	5/31/2028	10 Years	Base	Current	\$1,461	\$17,537	\$9.23	-	1%	None	Net
						-	-	-	-	-	-			

Notes: In the event tenant's year to year revenue derived from the leased premises is reduced by 25% or more as compared with the same time period from the prior year or third party contracts representing 25% or more of the revenue at this leased premises are terminated, tenant may terminate the lease with 90 days written notice to landlord. If tenant terminates, tenant shall pay a termination fee equal to three months of base rent and additional rent.

Lucha Cantina Retail, Suite 4400	6,973	5.95%	8/1/2013	11/30/2028	15 Years	Base	Current	\$5,831	\$69,977	\$10.04	-	6%	None	Net
						-	12/1/2026	\$5,930	\$71,163	\$10.21	2%			
						-	12/1/2027	\$6,029	\$72,348	\$10.38	2%			

Notes: Tenant is also paying \$224/mo for storage. Tenant has a five percent cumulative cap on controllable CAM.

Edgebrook Barbershop Retail, Suite 5100	563	0.48%	4/1/2021	6/30/2026	5 Years	Base	Current	\$527	\$6,328	\$11.25	-	1%	1, 5-Year	Net
						Option 1	7/1/2026	\$551	\$6,609	\$11.75	4%			

Relief Mental Health Retail, Suite 5300	2,140	1.83%	9/15/2021	9/30/2027	6 Years	Base	Current	\$2,729	\$32,742	\$15.30	-	3%	1, 3-Year	Net
						-	10/1/2026	\$2,796	\$33,555	\$15.68	2%			
						Option 1	10/1/2027	\$2,866	\$34,390	\$16.07	2%			
						-	10/1/2028	\$2,937	\$35,246	\$16.47	2%			
						-	10/1/2029	\$3,010	\$36,123	\$16.88	2%			

Dapper Dog Retail, Suite 5400	1,290	1.10%	5/1/2023	10/31/2028	6 Years	Base	Current	\$950	\$11,404	\$8.84	-	1%	1, 5-Year	Net
						-	8/1/2026	\$970	\$11,636	\$9.02	2%			
						-	8/1/2027	\$989	\$11,868	\$9.20	2%			
						Option 1	11/1/2028	\$1,008	\$12,100	\$9.38	2%			
						-	11/1/2029	\$1,029	\$12,345	\$9.57	2%			

Vacant Retail, Suite 5405	1,610	1.37%	-	-	-	Base	Current	\$1,476	\$17,710	\$11.00	-	1%	-	Net
						-	-	-	-	-	-			

Notes: Vacant space is based on rent assumption.

Continue on next page

RENT ROLL - RETAIL

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Norm's Piggy Pen Retail, Suite 6000	1,306	1.11%	8/12/2022	9/30/2028	6 Years	Base	Current	\$1,086	\$13,034	\$9.98	-	1%	1, 3-Year	Net
						-	10/1/2026	\$1,102	\$13,230	\$10.13	1.5%			
						-	10/1/2027	\$1,119	\$13,426	\$10.28	1.5%			
						Option 1	10/1/2028	\$1,119	\$13,426	\$10.28	0%			
						-	10/1/2029	\$1,142	\$13,700	\$10.49	2%			
CORA Physical Therapy Retail, Suite 6100	4,362	3.72%	2/16/2016	2/28/2028	12 Years	Base	Current	\$3,272	\$39,258	\$9.00	-	3%	None	Net
						-	3/1/2027	\$3,370	\$40,436	\$9.27	3%			
Postal Shoppe Retail, Suite 6200	2,070	1.77%	4/15/2001	4/30/2033	32 Years	Base	Current	\$2,613	\$31,361	\$15.15	-	2%	None	Net
						-	5/1/2026	\$2,653	\$31,831	\$15.38	1%			
						-	5/1/2027	\$2,692	\$32,308	\$15.61	1%			
						-	5/1/2028	\$2,733	\$32,793	\$15.84	1%			
						-	5/1/2029	\$2,774	\$33,285	\$16.08	1%			
Evolve Dance Company Retail, Suite 6400	8,735	7.46%	3/18/2022	12/31/2028	7 Years	Base	Current	\$5,277	\$63,329	\$7.25	-	5%	1, 3-Year	Net
						Option 1	1/1/2029	\$5,641	\$67,696	\$7.75	7%			
Van Laars Fruit Farm Retail, Suite 7100	1,109	0.95%	7/16/2018	7/31/2027	9 Years	Base	Current	\$1,062	\$12,742	\$11.49	-	1%	1, 3-Year	Net
						-	8/1/2026	\$1,083	\$12,997	\$11.72	2%			
						Option 1	8/1/2027	\$1,083	\$12,997	\$11.72	0%			
						-	8/1/2028	\$1,104	\$13,253	\$11.95	2%			
						-	8/1/2029	\$1,127	\$13,519	\$12.19	2%			
MK Nail Spa	1,035	0.88%	10/5/2009	9/30/2027	18 Years	Base	Current	\$1,400	\$16,798	\$16.23	-	1%	None	Net

Notes: Tenant has the right to terminate with six months written notice to landlord no later than the first day of the 46th month of the initial term (estimated 2/1/2026). The termination fee shall be equal to the unamortized landlord costs for the remainder of the initial term.

Continue on next page

RENT ROLL - RETAIL

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Retail, Suite 7200						-	10/1/2026	\$1,421	\$17,046	\$16.47	1%			
Eurostyle+ Retail, Suite 7300	1,190	1.02%	2/6/2023	4/30/2028	5 Years	Base	Current	\$1,250	\$15,006	\$12.61	-	1%	1, 5-Year	Net
						-	5/1/2026	\$1,282	\$15,387	\$12.93	2.5%			
						-	5/1/2027	\$1,314	\$15,768	\$13.25	2.5%			
						Option 1	5/1/2028	\$1,347	\$16,160	\$13.58	2.5%			
						-	5/1/2029	\$1,380	\$16,565	\$13.92	2.5%			
Fleet Feet Retail, Suite 8100	2,745	2.34%	7/1/2022	6/30/2027	5 Years	Base	Current	\$3,886	\$46,638	\$16.99	-	4%	1, 5-Year	Net
						-	7/1/2026	\$3,964	\$47,571	\$17.33	2%			
						Option 1	7/1/2027	\$4,044	\$48,532	\$17.68	2%			
						-	7/1/2028	\$4,124	\$49,492	\$18.03	2%			
						-	7/1/2029	\$4,207	\$50,481	\$18.39	2%			
Notes: Tenant has a five percent cap on controllable CAM.														
Vacant Retail, Suite 8300	2,190	1.87%	-	-	-	Base	Current	\$2,008	\$24,090	\$11.00	-	2%	N/A	Net
						-	-	-	-	-	-			
Notes: Vacant space is based on rent assumption.														
Vacant Retail, Suite 8300	2,190	1.87%	-	-	-	Base	Current	\$2,008	\$24,090	\$11.00	-	2%	N/A	Net
						-	-	-	-	-	-			
Notes: Vacant space is based on rent assumption.														
Occupied	103,881	89%							\$1,125,909	\$10.84				
Vacant	13,260	11%							\$145,860	\$11.00				
Total	117,141	100%							\$1,271,769	\$10.86				

RENT ROLL - OFFICE

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
The Hope School LLC Office, Suite 9001	3,800	9.88%	10/16/2017	12/31/2027	10 Years	Base	Current	\$2,955	\$35,454	\$9.33	-	9%	None	Net
						-	1/1/2027	\$3,014	\$36,163	\$9.52	2%			

Notes: Tenant to pay its pro-rata share of increases in tax, insurance, and CAM over the base year (2018). Tenant has a three percent cap on controllable CAM. During initial or renewal term, should tenant receive a notice from IL Department of Children & Family Services, IL Department of Health & Human Services, or IL State Board of Education that 100% of the funding by IL will not be renewed in the succeeding fiscal year, tenant shall have the right to terminate this lease as of June 30th in the year in which it received the funding termination notice. To exercise option to terminate, tenant must give prior written notice to landlord on or before April 1st of the year in which it receives the funding termination notice. Tenant shall pay an early termination fee equal to the then current base rent for three months plus additional rent then due for three months over the expense stop.

Healthcare Plus Office, Suite 9100	4,928	12.81%	8/1/2023	10/31/2028	5 Years	Base	Current	\$4,698	\$56,376	\$11.44	-	14%	2, 5-Year	Net
						-	11/1/2026	\$4,792	\$57,510	\$11.67	2%			
						-	11/1/2027	\$4,887	\$58,643	\$11.90	2%			
						Option 1	11/1/2028	\$4,985	\$59,826	\$12.14	2%			
						-	11/1/2029	\$5,084	\$61,009	\$12.38	2%			

Daxko & Applications Research Corp. Office, Suite 9102	854	2.22%	5/17/2024	6/30/2027	3 Years	Base	Current	\$798	\$9,582	\$11.22	-	2%	1, 3-Year	Net
						-	7/1/2026	\$814	\$9,770	\$11.44	2%			
						Option 1	7/1/2027	\$831	\$9,966	\$11.67	2%			
						-	7/1/2028	\$848	\$10,171	\$11.91	2%			
						-	7/1/2029	\$864	\$10,368	\$12.14	2%			

Keating & Associates Office, Suite 9103	950	2.47%	11/25/2019	11/30/2028	9 Years	Base	Current	\$1,049	\$12,588	\$13.25	-	3%	1, 3-Year	Net
						Option 1	12/1/2028	\$1,069	\$12,825	\$13.50	2%			

Ann James Office, Suite 9204	1,665	4.33%	2/1/2013	1/31/2028	15 Years	Base	Current	\$1,394	\$16,733	\$10.05	-	4%	1, 3-Year	Net
						-	2/1/2027	\$1,415	\$16,983	\$10.20	1%			
						Option 1	2/1/2028	\$1,457	\$17,483	\$10.50	3%			

Continue on next page

RENT ROLL - OFFICE

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Geode Health Inc. Office, Suite 9260	5,419	14.08%	2/1/2008	8/31/2028	21 Years	Base	Current	\$4,784	\$57,410	\$10.59	-	14%	1, 3-Year	Net
						-	9/1/2026	\$4,870	\$58,439	\$10.78	2%			
						-	9/1/2027	\$4,960	\$59,523	\$10.98	2%			

Psychiatric Clinic of Northern Illinois (PCNI) Office, Suite 9360	7,230	18.79%	3/1/2010	8/31/2029	19 Years	Base	Current	\$5,284	\$63,407	\$8.77	-	16%	3, 3-Year	Net
						-	9/1/2026	\$5,724	\$68,685	\$9.50	8%			
						-	9/1/2027	\$5,778	\$69,336	\$9.59	1%			
						-	9/1/2028	\$5,832	\$69,986	\$9.68	1%			
						Option 1	9/1/2029	\$5,886	\$70,637	\$9.77	1%			

RPS Surgical, Ltd. Office, Suite 9400	2,710	7.04%	11/15/2019	11/30/2026	7 Years	Base	Current	\$4,162	\$49,939	\$18.43	-	12%	1, 2-Year	Gross
						Option 1	12/1/2026	\$4,245	\$50,938	\$18.80	2%			
						-	12/1/2027	\$4,330	\$51,957	\$19.17	2%			

Notes: In the event that Joseph T. Fanara, incurs health related medical issues which prevent him from performing his duties as podiatrist for tenant, tenant shall have the exclusive right, one time only, to terminate this lease prior to the the completion of the first renewal term or second renewal term. In order to exercise termination, tenant must provide 90 days prior written notice to landlord and provide statement from physician that JF is incapable of continuing as podiatrist.

Guide Health MSO Office, Suite 9401	1,250	3.25%	4/1/2022	4/30/2028	6 Years	Base	Current	\$1,042	\$12,500	\$10.00	-	3%	1, 2-Year	Net
						-	5/1/2026	\$1,057	\$12,687	\$10.15	1.5%			
						-	5/1/2027	\$1,073	\$12,875	\$10.30	1.5%			
						Option 1	5/1/2028	\$1,094	\$13,125	\$10.50	1.5%			
						-	5/1/2029	\$1,104	\$13,250	\$10.60	1.5%			

Insight Counseling Group Office, Suite 9403	1,803	4.69%	2/15/2010	2/28/2031	21 Years	Base	Current	\$1,653	\$19,833	\$11.00	-	5%	None	Net
						-	-	-	-	-	-			

Notes: Electrical cost credit to be provided to the tenant per month in the amount of \$225.38 per month.

Continue on next page

RENT ROLL - OFFICE

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Great Lakes Psychology Group Office, Suite 9404	1,271	3.30%	9/1/2021	8/31/2028	7 Years	Base	Current	\$1,152	\$13,828	\$10.88	-	3%	1,3-Year	Net
						-	9/1/2026	\$1,181	\$14,172	\$11.15	2.5%			
						-	9/1/2027	\$1,211	\$14,527	\$11.43	2.5%			
						Option 1	9/1/2028	\$1,241	\$14,896	\$11.72	2.5%			
						-	9/1/2029	\$1,272	\$15,265	\$12.01	2.5%			
Rockford Consulting & Brokerage Office, Suite 9501	1,568	4.08%	7/1/2019	10/31/2026	7 Years	Base	Current	\$1,307	\$15,680	\$10.00	-	4%	None	Net
						-	-	-	-	-	-			
Notes: Tenant has the option to continue lease on a month-to-month basis at \$10 PSF for base rent upon the expiration of the term. If tenant continues lease, both landlord and tenant have the right to terminate lease by providing 60 days prior notice to said expiration or termination.														
Investment Resources Office, Suite 9502	1,250	3.25%	11/1/2022	MTM	4 Years	Base	Current	\$885	\$10,625	\$8.50	-	3%	-	Net
						-	-	-	-	-	-			
Orput Companies, Inc. Office, Suite 9503	1,740	4.52%	10/1/2021	9/30/2027	6 Years	Base	Current	\$1,269	\$15,225	\$8.75	-	4%	1, 3-Year	Net
						Option 1	10/1/2027	\$1,269	\$15,225	\$8.75	0%			
Geode Health Inc. Office, Suite 9504	1,726	4.49%	9/1/2025	8/31/2028	3 Years	Base	Current	\$1,151	\$13,808	\$8.00	-	3%	1, 3-Year	Net
						-	9/1/2026	\$1,168	\$14,015	\$8.12	1%			
PCNI Office Office, Suite 9505	311	0.81%	5/1/2023	MTM	3 Years	Base	Current	\$156	\$1,866	\$6.00	-	0.5%	-	Net
						-	-	-	-	-	-			

Notes: Although operating month-to-month, this lease is coterminous with Psychiatric Clinics of Northern Illinois, P.C. Lease may be terminated by tenant upon 60 days written notice to landlord. Landlord may terminate with 30 days written notice to tenant.

Occupied	38,475	100%						\$411,018	\$10.68
Vacant	-	-						-	-
Total	38,475	100%						\$411,018	\$10.68

MIXED-USE COMMUNITY CENTER | MANY NATIONAL, SERVICE-BASED, AND MEDICAL TENANTS

- National Tenants in the Retail Center Include Dunkin' (With a Drive-Thru), Anytime Fitness, Ace Hardware, Edward Jones, and Addus Healthcare

HISTORICALLY STABILIZED PROPERTY WITH LONG-TERM TENANTS

- Several Tenants have Expanded their Premises and Exercised Renewal Options, With Total Lease Terms Exceeding 15 Years
 - > Ace Hardware (56 Years), Arkman Shoes (22 Years), Man Power (21 Years), Dental Dimensions (36 Years), Avalon Bodyworks (21 Years), Edward Jones (20 Years), Postal Shoppe (32 Years), MK Nail Spa (18 Years), Geode Health (21 Years), Insight Counseling Group (21 Years), Psychiatric Clinic of Northern Illinois (19 Years), and Ann James (15 Years)
 - > Multiple Additional Tenants with Over 10 Years of Term

THE OFFICE BUILDING IS 100% OCCUPIED WITH TENANTS FROM VARIOUS INDUSTRIES

- Tenants Consist of a Mix of Many Industries Including Medical, Financial Consulting, Technology, Mental Health Services, Insurance, Property Management, and More

RETAIL SPACE HAS ADD-VALUE POTENTIAL | 89% OCCUPIED WITH ALL NET-LEASED TENANTS

- Ability to Add-Value Leasing up the Seven Vacant Spaces, Totaling 13,260 Square Feet, as well as Increase Below Market Rents

HIGHLY FREQUENTED LOCATION ON THE HARD-CORNER OF A STOPLIGHT INTERSECTION

- This Center had 1.2 Million Visitors in the Last 12 Months¹
- Anytime Fitness had 73.3K Visits¹ | Ranks in the Top 18% of Anytime Fitness Locations Nationwide by Visits¹
- Combined 1,371 Feet of Frontage Along Alpine Road and Highcrest Road with 33,600 Vehicles per Day
- Extremely Large Parking Lot with Approximately 500 Surface Spaces and Seven Points of Ingress/Egress

HIGH POPULATION SURROUNDING SUBJECT PROPERTY

- 181,114 People Live and 183,799 People Work Within Five Miles

STRONG DESTINATION DRIVERS IN CLOSE PROXIMITY INCLUDING A COUNTRY CLUB, UNIVERSITY, AND MAJOR HOSPITAL

- Four Minutes from The Mauh-Nah-Tee-See Country Club | 18-Hole Golf Course and Event Center
- Five Minutes from Rockford University | 1,204 Students
- Seven Minutes from OSF Saint Anthony Medical Center and Emergency Room | 254 Beds



LOCATION OVERVIEW



70.5 Miles to
Downtown Madison

91.9 Miles to
Downtown Milwaukee

9.1 Miles to Rockford
International Airport

69.7 Miles to O'Hare
International Airport

83.8 Miles to
Downtown Chicago

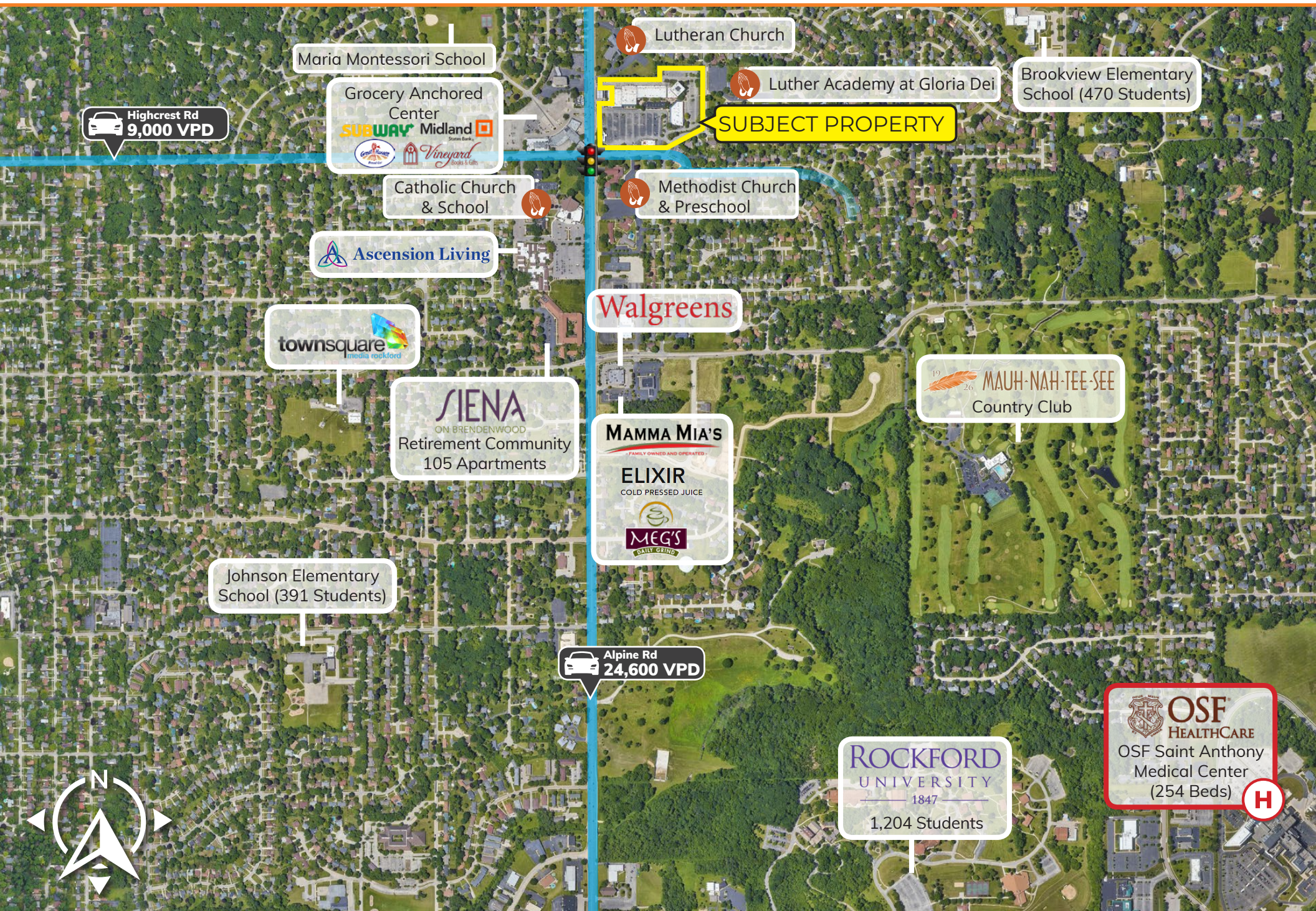
DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2030 Projection	7,781	79,842	179,875
2025 Estimate	7,824	80,248	181,114

Daytime Population	1-Mile	3-Miles	5-Miles
2025 Population	8,500	87,153	183,799

Income	1-Mile	3-Miles	5-Miles
2030 Average HH Income	\$129,800	\$109,230	\$94,639
2025 Average HH Income	\$113,355	\$94,765	\$81,883

AERIAL



Highcrest Rd
9,000 VPD

Maria Montessori School

Grocery Anchored Center
SUBWAY Midland
Vineyard

Catholic Church & School

Ascension Living

townsquare
media rockford

SIENA
ON BRENDENWOOD
Retirement Community
105 Apartments

Johnson Elementary School (391 Students)

Alpine Rd
24,600 VPD

Lutheran Church

Luther Academy at Gloria Dei

Brookview Elementary School (470 Students)

SUBJECT PROPERTY

Methodist Church & Preschool

Walgreens

MAMMA MIA'S
ELIXIR
COLD PRESSED JUICE
MEG'S
DAILY GRIND

MAUH-NAH-TEE-SEE
Country Club

ROCKFORD
UNIVERSITY
1847
1,204 Students

OSF HEALTHCARE
OSF Saint Anthony Medical Center
(254 Beds)



FIFTH LARGEST CITY IN ILLINOIS

- Largest city in Illinois outside of the Chicago MSA
- Located 66 miles from Madison, 85 miles from Downtown Chicago, and 94 miles from Milwaukee
- Anchors the Rockford MSA
- Situated in two counties: Winnebago and Boone

HOME TO ROCKFORD UNIVERSITY | TOP REGIONAL UNIVERSITY IN THE MIDWEST

- 1,249 total students | 71 full-time faculty members

EASY ACCESS TO MARKETS | MAJOR TRANSPORTATION HUB

- 65 miles from Chicago O'Hare International Airport & 90 miles to Milwaukee Mitchell International Airport
- Considered an inland port because of the interconnectivity of rail, air, and road systems
- Hub connects major highways, an abundance of rail lines, and the 13th largest air cargo airport in the United States

ROCKFORD ICEHOGS | CHICAGO BLACKHAWKS AHL AFFILIATE

- The IceHogs saw high interest in the 2024-25 season, leading to a 28% increase in ticket revenue in early 2025

QUICKLY BECOMING A MIDWEST HUB FOR E-COMMERCE FREIGHT | HOME TO CHICAGO-ROCKFORD INTERNATIONAL AIRPORT (RFD)

- The fastest growing cargo airport in the world
 - › Two billion pounds of cargo traveling through the airport each year
 - › Ranked as the 13th largest airport in the nation for air cargo volume and home to the second largest UPS hub in North America
 - › With the airport's recent cargo expansions and additional flights by Amazon Prime and other Amazon carriers, Rockford is quickly becoming a Midwest hub for e-commerce freight
- Monarch Energy, an alternative energy company, proposed a \$1 billion project to convert emissions from nearby landfills into sustainable aviation fuel for Rockford International Airport
 - › Estimated to create 400-500 construction jobs and more than 50 permanent positions
 - › It would attract additional investment from global companies like Amazon and UPS, greatly boosting the Rockford economy
- 310,000 passengers in 2025, setting a new passenger record for the second consecutive year
 - › In June of 2024, RFD announced passenger service to popular international vacation destinations such as Cancun/Riviera Maya, Mexico; Punta Cana, Dominican Republic; and Costa Rica

Rockford Is Now America's Top Housing Market After an Improbable Turnaround

The Illinois metro area, west of Chicago, was one of nearly a dozen in the Midwest ranking among the top

20

"A decade ago, Rockford, Ill., was the underwater mortgage capital of America. Today, it is the country's top real-estate market, according to The WSJ/Realtor.com Housing Market Ranking.

Rockford attracts home buyers who are drawn to its affordable housing stock and its growing healthcare, aerospace and logistics industries. The Rockford metro area, about 90 miles from Chicago and Milwaukee, offers easy access to its larger neighbors. A direct train line to Chicago is due to open in a few years.

"We are also seeing a huge boom in entrepreneurs who are from here and opening things such as retail stores, small manufacturing companies, gift shops, restaurants and bars," said Thomas McNamara, the city's mayor. "Which is what we need. It's what our community was like in its heyday."

Those factors helped the city's housing market emerge from the 2008-09 financial crisis, said McNamara. The median listing price of a home in the Rockford metro area soared to \$235,000 in March, up a stunning 51.7% compared with a year ago, which is the largest gain of any metro area in the ranking's top 20.

Rockford is one of 11 Midwestern metro areas that dominate the top 20 in the latest WSJ/Realtor.com Housing Market Ranking. The region's relative affordability makes it attractive when home prices in much of the U.S. are near record highs. Three of the four top-ranked cities—all in the Midwest—had median home price listings in March below \$250,000. That compares with the national median listing price of \$424,900, according to Realtor.com."

[READ THE FULL ARTICLE](#)



Source: [wsj.com/real-estate/rockford-illinois-housing-market-rankings-realtor-d304570c](https://www.wsj.com/real-estate/rockford-illinois-housing-market-rankings-realtor-d304570c)

ROCKFORD DEVELOPMENT



\$45M News Tower Lofts Redevelopment

- The Rockford City Council approved a development agreement with Urban Equity Properties for the redevelopment of the former Rockford News Tower in downtown Rockford.
- The developers plan to invest over \$45 million to transform the property at 99 E. State Street into “News Tower Lofts,” a mixed-use project featuring 80 luxury apartment units, 12 retail spaces, and a riverfront restaurant. Construction is expected to begin in 2027, with completion anticipated between 2028 and 2029.

Davis Park Revitalization Underway – \$15.5M Makeover to Complete in 2026

- A \$15.5 million overhaul of Davis Park is moving forward, with work now underway to transform the riverfront space into a regional destination and daily hub of activity. The project includes a new outdoor concert stage with concessions and restrooms, multi-use walking paths, a skatepark, universally accessible playground, lighting, shoreline and grounds improvements, and other public amenities. Construction is expected to be completed in 2026.



\$11.5M Rockford Watch Factory Redevelopment

- Oliver Emerson Development plans to invest \$11.5 million to turn the former Rockford Watch Company factory at 325 S. Madison Street into 24 market-rate apartments.

Rockford Intercity Passenger Rail (Metra Service)

- A new Metra intercity passenger rail service connecting Chicago and Rockford is advancing, reinstating passenger rail service for the first time in over 40 years. The project is part of the state’s **Rebuild Illinois capital plan with approximately \$275 million allocated for infrastructure upgrades, including track improvements, new connections, and station enhancements. The service is expected to launch in 2027 with two daily round trips between the cities.

Rockford Approves Record \$385.3M Capital Improvement Plan Through 2030

- Rockford has adopted its largest Capital Improvement Plan (CIP) to date, a \$385.3 million five year investment running through 2030. The plan includes approximately \$145 million in 2026 funding alone focused on roadway reconstruction and resurfacing, water and stormwater system upgrades, neighborhood street and sidewalk improvements, bridge and transportation infrastructure, and broader economic development projects.

ROCKFORD DEVELOPMENT



District 815 - Brand New Strip Mall, Housing Development

- A local development team is preparing to create a new residential community that could one day house 220 families. The plan calls for a strip center with a halal and kosher grocery store, a convenience store, dry cleaner and restaurants. The residential portion consists of 28 duplexes, 25 four-unit buildings and 16 four-unit town homes. Construction is underway and will take place in four phases.

Colman Yards Redevelopment Project

- Milwaukee based development group specializes in the adaptive reuse of historical properties and intends to preserve the heritage of the campus. The project, branded as Colman Yards, consists of redeveloping 10 blighted buildings that were constructed between 1907 and 1948. The total project is expected to cost approximately \$430 million to complete.
- On November 6, 2023, a private groundbreaking ceremony was held to commence Phase 1A of the project. The \$106 million Phase 1A included the rehabilitation of the Founders building with 181 apartments, a parking structure (336 spaces) with ground floor retail (15K SF), and rehabilitation of Central Commons 34 apartments and 15K SF of retail.
- Phase 1B is currently underway with rehabilitation of the The Quarters / Station House with 119 apartments and 15.9K SF of commercial space, as well as the rehabilitation of the Power House / Armory / The Market / Co-Op - restaurant / event / retail / flex space



NU-State Apartments and Grocer - 119 N. Church St.

- Completed in November of 2025, a \$19.2 million project consisting of 35 mostly one-bedroom lofts on the upper levels and anchored by the new City Center Market grocery store and three other commercial spaces on the ground floor.

Raising Cain's in Former Stone Eagle Space - 6445 E. State St.

- Opened in 2025



DIVERSE EMPLOYMENT BASE



AEROSPACE



MANUFACTURING



HEALTH CARE



DISTRIBUTION



RETAIL TRADE

ROCKFORD ILLINOIS TOP EMPLOYERS

Large Employment Hub in a Variety of Industries

- The Main Largest Industry is Healthcare, With Major Employers Featuring UW Health (3,780 Employees), Mercyhealth (3,000 Employees), OSF Healthcare (2,200 Employees)
- Major Employers in Other Industries Include Rockford Public Schools (4,075 Employees), Collins Aerospace (2,000 Employees), UPS (2,000 Employees), and More

Leader in Manufacturing

- Region Specializes in Fastener Manufacturing, Engineering, and Other Highly Technical Manufacturing Processes
- Diversified into Automotive, Aerospace, Fasteners, Machine Tools, and Heavy Machinery Production



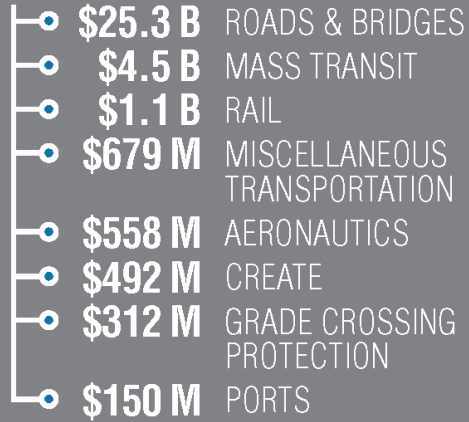
COMPANY	# OF EMPLOYEES
Rockford Public Schools	4,075
UW Health (formerly SwedishAmerican Health System)	3,780
Mercyhealth	3,000
OSF Healthcare	2,200
Collins Aerospace	2,000
Woodward	2,000
UPS	2,000
Amazon	1,535
Wal-Mart Stores	1,470
Stellantis (Formerly Fiat Chrysler)	1,459
Winnebago County	1,429
Harlem Consolidated Schools	1,147
Lowe's	1,110
City of Rockford	1,102
Belvidere Community Unit Schools	950
Magna	816
General Mills/Green Giant	650
Syncreon	600
Taylor Company	500
Bergstrom, Inc.	450
TH Foods	400
Rockford Tool Craft	358
Siffron	340
Accuride Wheel End Solutions	320
GE Aviation	300
Mondelez International	280
DFA (formerly Deans Foods)	180

TRANSPORTATION

ROCKFORD

FUNDING BREAKDOWN

\$33.2 B FOR TRANSPORTATION OVER SIX YEARS



WHY REBUILD ILLINOIS?

Illinois is the transportation hub of the nation and the sixth-largest state in the United States but has not had a comprehensive capital plan since 2009. Illinois infrastructure is in dire shape.

- ❑ \$30 billion maintenance backlogs for our road and transit systems
- ❑ The state is in danger of losing federal funds due to historically insufficient funding commitments by the state and deteriorating system conditions
- ❑ Average motorist paying \$564 in repairs annually due to poor infrastructure

Rebuild Illinois repairs our crumbling roads, bridges and transit.

- ❑ \$44.8 billion invested over six years, with \$33.2 billion of that on transportation across all modes
- ❑ 540,000 direct, indirect, and induced jobs, including almost 431,600 in transportation, supported over six years of Rebuild Illinois
- ❑ Provides necessary funding to secure federal dollars for transportation

ROCKFORD HIGHLIGHTS



Passenger rail: \$275 million to re-establish service between Rockford and Chicago, with stops in Chicago, Elgin, Huntley, Belvidere and Rockford.



Illinois 2: \$72.5 million for reconstruction, bridge replacements from Illinois 72 in Byron to Beltline Road south of Rockford.



U.S. 20 Business: \$58.9 million to reconstruct and widen from Shaw Road east of Winnebago County line to State Street in Belvidere.



U.S. 20: \$31.5 million for reconstruction and resurfacing from Pecatonica Road to Simpson Road southwest of Rockford.



I-39/U.S. 20/U.S. 51: \$19 million to resurface and repair ramps from Baxter Road to I-90 at Harrison Avenue and U.S. 20 from the I-39 southbound ramp to I-39 in Winnebago County.



Illinois 2: \$18.4 million to replace the bridge that carries Illinois 2 over the Rock River in Rockton.



Illinois 75: \$16.5 million to replace the bridge that carries Illinois 75 over the Rock River in Rockton.

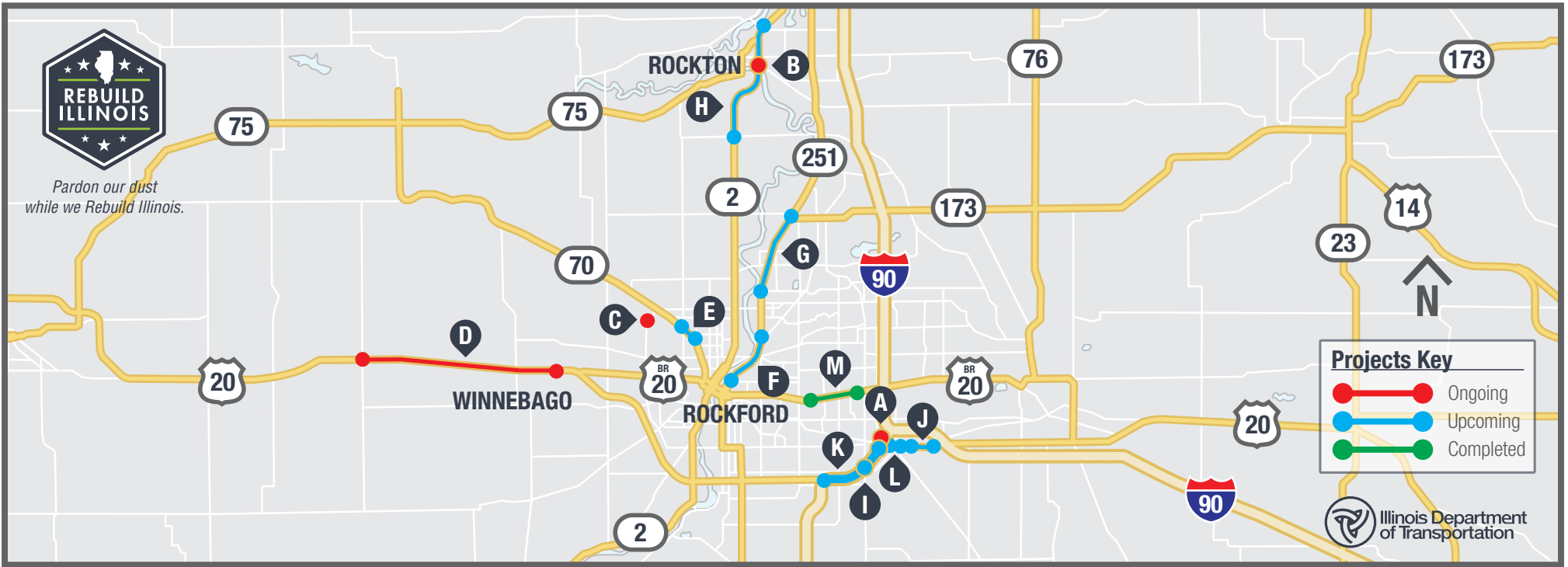


Illinois 251: \$13 million to replace bridges over the Union Pacific Railroad and Rockton Road in Rockton.



U.S. 20 Business: \$8 million for reconstruction, widening and intersection improvement from Day Avenue to Independence Avenue in Rockford.





ROCKFORD AREA PROJECTS *August 2025*

ONGOING PROJECTS

- A** **I-39 AT U.S. 20/HARRISON AVENUE**
Scope: Interchange reconstruction, additional lanes, new multipurpose trail, lighting, traffic signal replacement and culvert replacement.
Project Cost: \$44.3M
Duration: April 2024 – December 2025
Traffic Impacts: U.S. 20/Harrison Avenue is now in a diverging diamond interchange formation. Two lanes of traffic will be maintained at all times during the project.
- B** **ILLINOIS 2 OVER ROCK RIVER**
Scope: Bridge replacement.
Project Cost: \$25.3M
Duration: March 2024 – June 2026
Traffic Impacts: Southbound bridge will be rebuilt first, followed by northbound bridge. One lane will be open in each direction at all times.
- C** **SPRINGFIELD AVENUE OVER NORTH FORK OF KENT CREEK**
Scope: Bridge replacement.
Project Cost: \$4M

Duration: April 2025 – November 2025
Traffic Impacts: Springfield Avenue will be closed between Safford Road and Illinois 70 (Kilburn Avenue). Posted detour using Auburn Street, Central Avenue and Kilburn Avenue.

- D** **U.S. 20 FROM WEST OF PECATONICA ROAD TO FALCONER ROAD**
Scope: Resurfacing.
Project Cost: \$3.5M
Duration: May 2025 – August 2025
Traffic Impacts: One lane closed in each direction.

UPCOMING PROJECTS

- E** **ILLINOIS 70 (KILBURN AVENUE) FROM SAFFORD ROAD TO GLENWOOD AVENUE**
Scope: Patching, resurfacing, bridge repairs, traffic signal modernization.
Project Cost: \$1M
Duration: Scheduled for 2025
Traffic Impacts: Daily lane closures controlled by flaggers.

- F** **ILLINOIS 251 FROM SNOW AVENUE TO WHITMAN STREET**
Scope: Resurfacing.
Project Cost: \$5.7M
Duration: August 2025 – November 2025
Traffic Impacts: Daily lane closures.

- G** **ILLINOIS 251 FROM WINDSOR ROAD TO ILLINOIS 173**
Scope: Resurfacing, ADA sidewalk improvements.
Project Cost: \$5M
Duration: Scheduled for 2025
Traffic Impacts: Daily lane closures.

- H** **ILLINOIS 2 FROM ROSCOE ROAD TO PRAIRIE HILL ROAD**
Scope: Resurfacing.
Project Cost: \$2.5M
Duration: August 2025 – October 2025
Traffic Impacts: Daily lane closures.

- I** **I-39 AT PERRYVILLE ROAD**
Scope: Patching.
Project Cost: \$5M
Duration: Scheduled for 2025
Traffic Impacts: TBD

- J** **U.S. 20 FROM EAST OF THE KISHWAUKEE RIVER TO WHEELER ROAD IN CHERRY VALLEY**
Scope: Resurfacing.
Project Cost: \$2.4M
Duration: August 2025 – November 2025
Traffic Impacts: Daily lane closures are anticipated.

- K** **I-39 FROM U.S. 20 TO HARRISON AVENUE**
Scope: Reconstruction, additional lanes.
Project Cost: \$102M
Duration: Spring 2026 – Winter 2027
Traffic Impacts: Lane closures, staged traffic.

- L** **U.S. 20 FROM MILL ROAD TO KISHWAUKEE RIVER**
Scope: Intersection improvement, bridge replacement.
Project Cost: \$25.5M
Duration: Spring 2026 – Winter 2027
Traffic Impacts: Lane closures, staged traffic.

COMPLETED PROJECTS

- M** **U.S. BUSINESS 20 (EAST STATE STREET) FROM MILL ROAD TO EASTON PARKWAY**
Scope: Longitudinal joint repair.
Project Cost: \$200K
Duration: June 2025 – July 2025

Economic Strength & Business Climate

#19 in the World
Largest Economy
— If Illinois were a country

#2 in the Nation
Corporate Investments
680 Corporate Facility Deals in 2025

#2 in the Midwest
Workforce Development - Site Selection Magazine 2025

#6 in the Nation
Sustainability - Site Selection Magazine 2025

11 Top Spots - Business Facilities' 21st Annual Rankings
Nuclear Energy (#1), Foreign Direct Investment (#5), Agribusiness (#5), Exports (#5), Wind Power (#5), AI Job Hubs (#6), Cybersecurity Talent (#7), Solar Power (#7), Film and Television (#8), AI Job Market (#9), and MedTech/Medical Devices (#10)

2025 CNBC Rankings

#13 in the Nation
Doing Business

#5 in the Nation
Access to Capital

#6 in the Nation
Tech & Innovation

#3 in the Nation
Education (up from #4 in 2024)

#8 in the Nation
Infrastructure

#4 in the Nation
Technology & Innovation

Home to
32 Fortune 500
Companies

GLOBAL HEADQUARTERS HUB

- 14 Global 500 Companies
- 241 Companies on Inc. 5000 List
- 29 S&P 500 Companies
- 5,600+ Foreign-Owned Company Site Locations
- 1.4 Million Small Businesses



5th Highest GDP in the Nation (2025)

\$1.2 Trillion Economy

Data was released from the Bureau of Economic Analysis at the U.S. Department of Commerce showing Illinois now produces over \$1.2 trillion in annualized economic activity; the fifth highest GDP in the nation.



A recent study found the total economic impact of manufacturing in Illinois is estimated to be between \$580 billion and \$611 billion every year – the largest share of any industry to the state's Gross Domestic Product.

World-Class Education

Including Some Ranked Among the Highest Rated in the World

12 Public University Campuses, 48 Community College Campuses, 104 Independent Not-for-Profit Colleges and Universities, 15 Independent For-Profit Institutions, 26 Out-of-State Institutions

University of Chicago #6, Northwestern University #7, University of Illinois #36 for Top National Universities by U.S. News (2026)

Illinois 2025 Economic Development Milestones



RECORD-BREAKING INVESTMENTS & JOB GROWTH

- Illinois reached a record \$13 billion in incentivized investments in 2025, driven by EDGE, REV, MICRO, and related programs
- EDGE & REV incentives supported 2,900 new jobs and 3,700 retained jobs statewide during the year
- Major incentive wins included \$2 billion Cronus Chemicals investment (130 jobs) and Fortune Brands' Deerfield headquarters expansion (400 jobs)
- Illinois earned 10 credit rating upgrades since 2021, reinforcing fiscal stability and long term investability



TOURISM & EXPORT RECORDS

- Illinois welcomed 113 million visitors in 2024, generating a record \$48.5 billion in visitor spending, up \$1.3 billion year over year
- FY25 hotel tax revenue reached \$367 million, a 14% increase and an all time high
- Exports exceeded \$81 billion in 2024, ranking Illinois #1 in the Midwest and #4 nationally
- Global trade efforts supported >\$90 million in export sales, a 55% increase year over year



MAJOR BUSINESS EXPANSIONS & MANUFACTURING GROWTH

- Rivian expanded its Normal, IL footprint with a \$120 million supplier park creating 100 new jobs and enabling additional supplier investments
- Cronus Chemicals committed \$2 billion to a new fertilizer production facility in Tuscola
- Advanced manufacturing growth included Rockford Brake Manufacturing, Fortune Brands, Epic Pharma, and Silesia, adding hundreds of new jobs statewide
- Illinois continued ranking #2 nationally for corporate investment and Top Metro (Chicago) for 12 consecutive years



TECH, INNOVATION, & QUANTUM ADVANCEMENTS

- Illinois broke ground on PsiQuantum's facility at the Illinois Quantum & Microelectronics Park, anchoring a national quantum hub on Chicago's South Side
- Global leaders IBM, Infleqtion, Pasqal, and Diraq committed operations and investments at the park, creating dozens of high tech jobs
- Pasqal alone committed \$65+ million and 50 new jobs for its U.S. headquarters
- Illinois continues to lead nationally in quantum computing, clean energy, and advanced manufacturing ecosystems

CONFIDENTIALITY AGREEMENT

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

DISCLOSURE AND CONSENT TO DUAL AGENCY

The undersigned Broker may undertake a dual representation (represent both the seller and the buyer) for the sale of property. The undersigned Buyer and Seller acknowledge they were informed of the possibility of this type of representation. Before signing this document, please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Broker's advice and the client's respective interests may be adverse to each other. Broker will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Broker has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

WHAT A BROKER CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- 1) Treat all clients honestly
- 2) Provide information about the property to the buyer.
- 3) Disclose all latent material defects in the property that are known to the Broker.
- 4) Disclose financial qualification of the buyer to the seller.
- 5) Explain real estate terms.
- 6) Help the buyer to arrange for property inspections.
- 7) Explain closing costs and procedures.
- 8) Help the buyer compare financing alternatives.
- 9) Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

WHAT A BROKER CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- 1) Confidential information that Broker may know about a client, without that client's permission.
- 2) The price the seller will take other than the listing price without permission of the seller.
- 3) The price the buyer is willing to pay without permission of the buyer.
- 4) A recommended or suggested price the buyer should offer.
- 5) A recommended or suggested price the seller should counter with or accept

If either client is uncomfortable with this disclosure and dual representation, please let Broker know. You are not required to sign this document unless you want to allow Broker to proceed as a Dual Broker in this transaction.

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to Broker action as a Dual Broker (that is, to represent BOTH the seller and the buyer) should that become necessary.

SELLER: _____ DATE _____

BUYER: _____ DATE: _____

BROKER: Marcus & Millichap Real Estate Investment Services of Chicago, Inc.

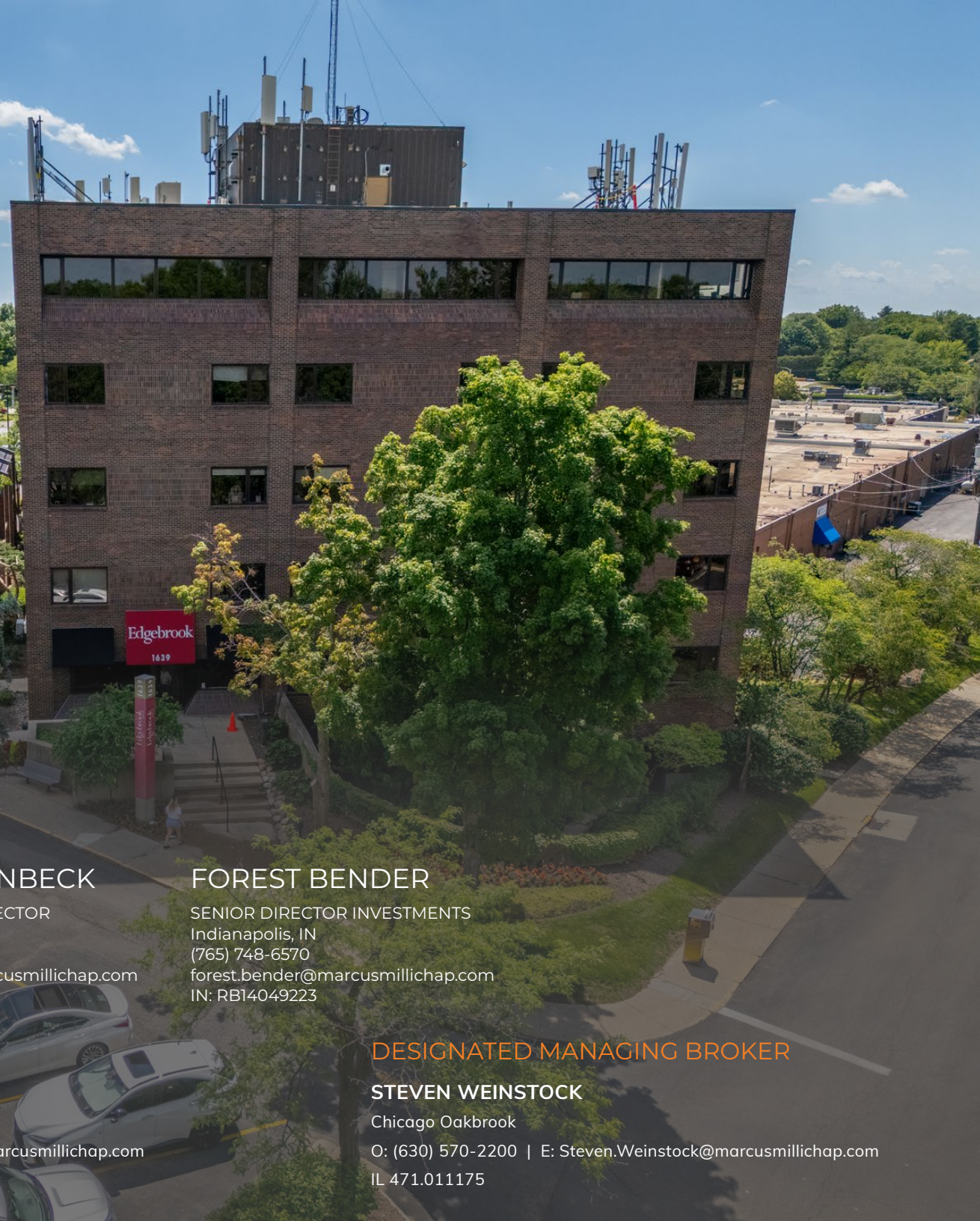
BROKER: _____ DATE: _____

NO REPRESENTATION IS MADE BY BROKER AS TO THE LEGAL OR TAX EFFECT OR VALIDITY OF ANY PROVISION OF THIS DOCUMENT. BROKER IS NOT QUALIFIED TO GIVE ADVICE ON LEGAL OR TAX MATTERS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.

Marcus & Millichap

SHARKO | WEISENBECK | MENDOZA
GROUP

DISALVO | BENDER | NULF
GROUP



EXCLUSIVELY LISTED BY

SEAN SHARKO

SENIOR MANAGING DIRECTOR
Chicago Oakbrook
(630) 570-2238
sean.sharko@marcusmillichap.com
IL 471.010712

AUSTIN WEISENBECK

SENIOR MANAGING DIRECTOR
Chicago Oakbrook
(630) 570-2169
austin.weisenbeck@marcusmillichap.com
IL 475.140200

FOREST BENDER

SENIOR DIRECTOR INVESTMENTS
Indianapolis, IN
(765) 748-6570
forest.bender@marcusmillichap.com
IN: RB14049223

FINANCING CONTACT

DEAN GIANNAKOPOULOS

Senior Managing Director- Debt & Equity Structured Finance - MMCC
O: (312) 327 5423 | M: (312) 218 7443 | E: Dean.Giannakopoulos@marcusmillichap.com
License: IL: 475.136018

DESIGNATED MANAGING BROKER

STEVEN WEINSTOCK

Chicago Oakbrook
O: (630) 570-2200 | E: Steven.Weinstock@marcusmillichap.com
IL 471.011175