

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

1438 W LAKE ST, CHICAGO, IL 60607



OFFERING MEMORANDUM

Marcus & Millichap



The information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus Millichap

Executive Summary

1438 W Lake St, Chicago, IL 60607

FINANCIAL SUMMARY

Price	\$1,312,500
Cap Rate	8.0%
Building Size	8,000 SF
Net Cash Flow	8.0% \$105,000 ⁽¹⁾
Year Built	1924
Lot Size	0.14 Acres

LEASE SUMMARY

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

FOOTNOTES:

(1) Rent as of November 1, 2026.

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

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
11/1/2026 – 10/31/2027	\$105,000	8.00%
11/1/2027 – 10/31/2028	\$108,150	8.24%
11/1/2028 – 10/31/2029	\$111,395	8.49%
11/1/2029 – 10/31/2030	\$114,736	8.74%
11/1/2030 – 10/31/2031	\$118,178	9.00%
11/1/2031 – 10/31/2032	\$121,724	9.27%
11/1/2032 – 10/31/2033	\$125,375	9.55%

Base Rent	\$105,000
Net Operating Income	\$105,000
Total Return	8.0% \$105,000





DOWNTOWN CHICAGO

**PARQ FULTON
APARTMENTS**
±278 Units

**WEST END
ON FULTON**
Office Building

McDonald's



RETAIL, OFFICE & INDUSTRIAL

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

**EVO UNION PARK
APARTMENTS**
±242 Units



'L' TRAIN LINE
Local Chicago Travel

UNION PARK



**PARQ FULTON
APARTMENTS**
±278 Units

**EVO UNION PARK
APARTMENTS**
±242 Units

UNION PARK

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

'L' TRAIN LINE
Local Chicago Travel

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

**WEST END
ON FULTON**
Office Building



RETAIL, OFFICE & INDUSTRIAL



UNITED CENTER

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

METRA RAIL SYSTEM
Commuter Line Serving NE Illinois

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

**EVO UNION PARK
APARTMENTS**
±242 Units

UNION PARK

**BRAUN
INTERTEC**

RETAIL, OFFICE & INDUSTRIAL

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

ABM

psi
Professional Services International, LLC

**PARQ FULTON
APARTMENTS**
±278 Units

'L' TRAIN LINE
Local Chicago Travel

**WEST END
ON FULTON**
Office Building

comed





DOWNTOWN CHICAGO

METRA RAIL SYSTEM
Commuter Line Serving NE Illinois

RETAIL, OFFICE & INDUSTRIAL

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

ABM



**PARQ FULTON
APARTMENTS**
±278 Units

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

'L' TRAIN LINE
Local Chicago Travel

**EVO UNION PARK
APARTMENTS**
±242 Units

UNION PARK



Property Description



INVESTMENT HIGHLIGHTS

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



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

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

Daytime Population

2025 Estimate	125,592	1,308,173	1,684,590
---------------	---------	-----------	-----------

Households

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

Income

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

Tenant Overview



NEW YORK, NEW YORK
Headquarters



1909
Founded



±100,000
Workforce



ABM.COM
Website

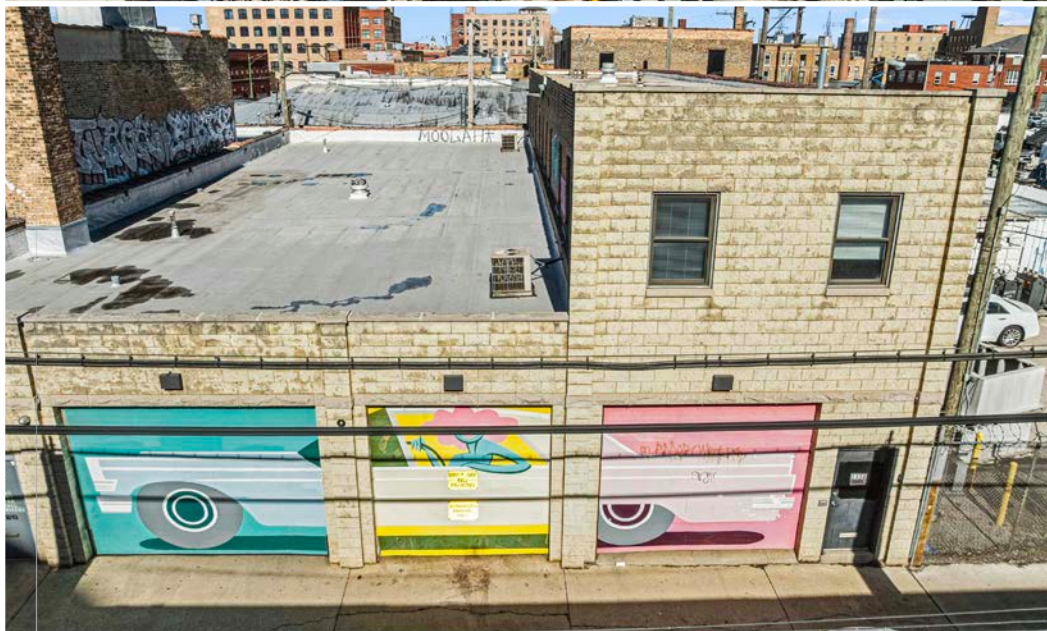
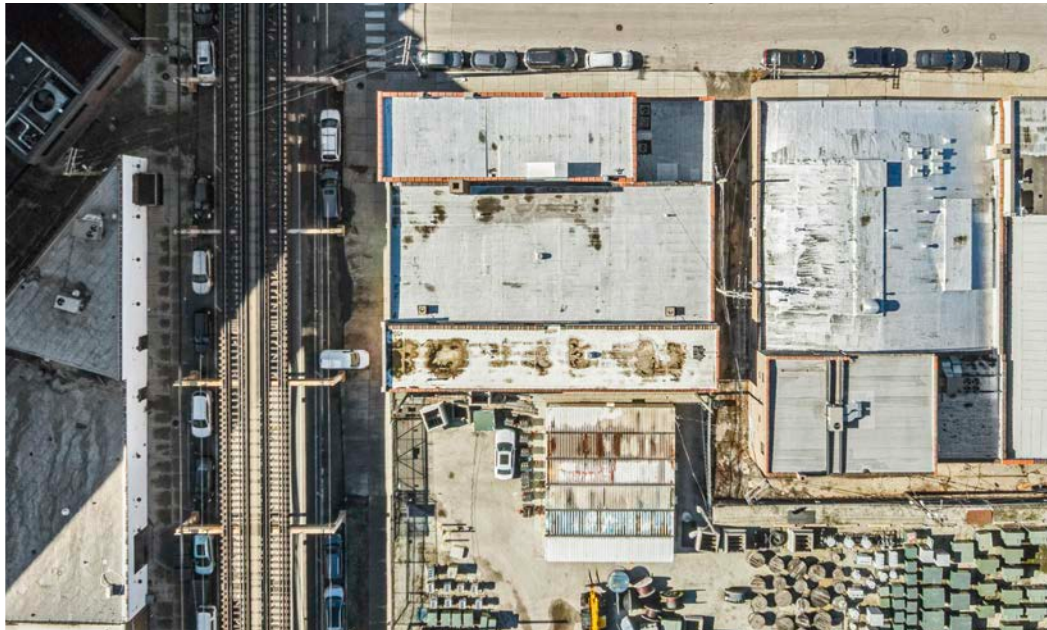


NYSE: ABM
Stock Symbol

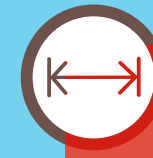
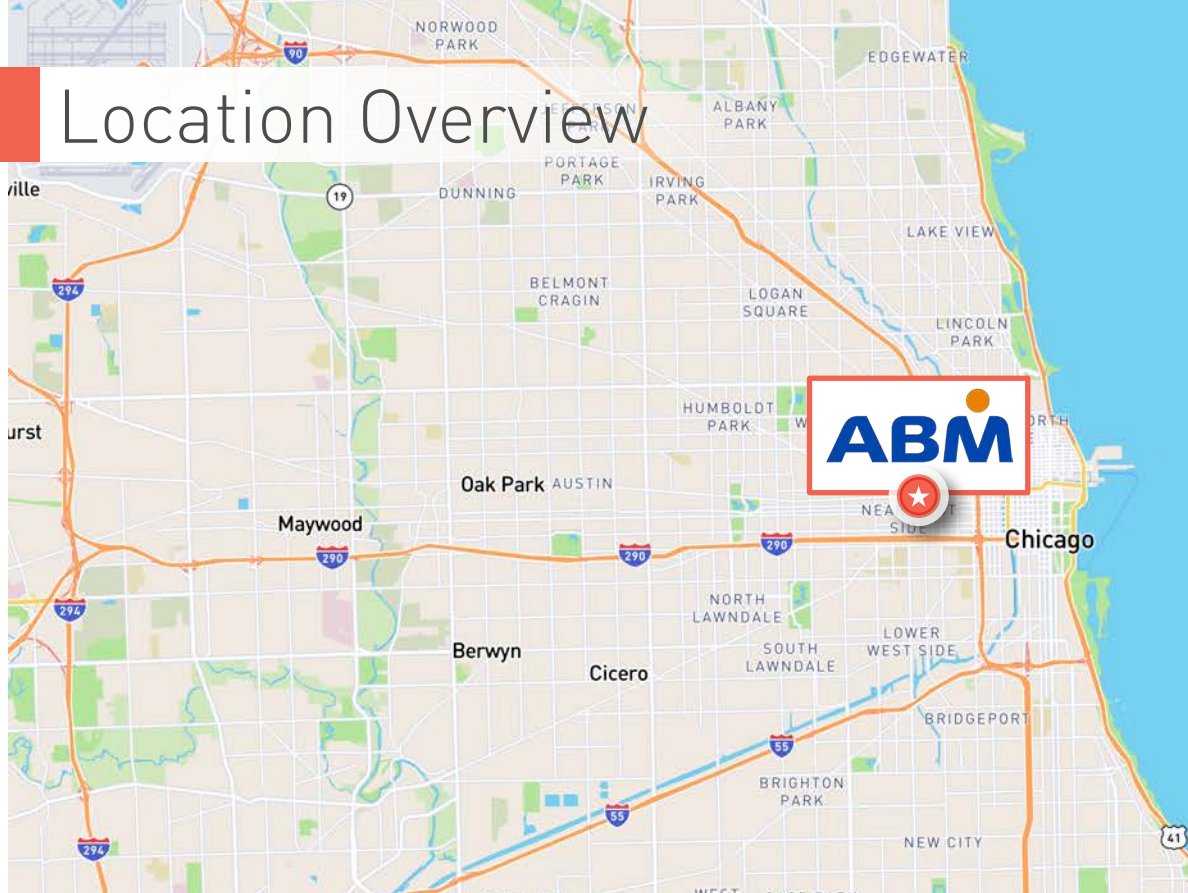
ABM (NYSE: ABM) is one of the world's largest providers of integrated facility, engineering, and infrastructure solutions. ABM's 100,000+ team members deliver essential services that make spaces cleaner, safer, and more efficient, enhancing the overall occupant experience. ABM's supports 19 diverse industries,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

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

Property Photos



Location Overview



2 Miles
to Millennium Park -
Downtown Chicago

5 Miles
to Wrigley Field

10 Miles
to Loyola University

15 Miles
to Chicago O'Hare
International Airport

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

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

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

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

[exclusively listed by]

Alex Frankel

Senior Director Investments

602 687 6697

alex.frankel@marcusmillichap.com

Mark J. Ruble

Executive Managing Director

602 687 6766

mruble@marcusmillichap.com

Chris N. Lind

Senior Managing Director

602 687 6780

chris.lind@marcusmillichap.com

Zack House

Senior Managing Director Investments

602 687 6650

zhouse@marcusmillichap.com

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

Steven Weinstock

Broker of Record

630 570 2200

Lic #: 471.011175

CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical 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, PCBs or asbestos, the compliance with local, 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 offering memorandum 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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

BE ADVISED: Marcus & Millichap does not promote or condone any present or intended use for the Property. Marcus & Millichap does not warrant the Property for any past, present, or intended use. Buyer understands there may be a variety of local, state, and federal laws which may lead to the potential seizure of property, and/or can affect or impair Buyer's intended use, the ability to operate, the present and future value of the Property, the ability to obtain insurance or financing, and a number of other potential operational, financial, and legal issues. In purchasing the Property, Buyer assumes all such risk. Marcus & Millichap is not responsible to provide, and Buyer shall not rely on, any legal, financial, or tax advice regarding the Property or its intended use. Buyer is expressly advised to seek the counsel of legal, tax, and financial experts prior to making any investment decision.

Offices Nationwide
www.marcusmillichap.com

Marcus & Millichap