Offering Memorandum

Social Security Administration (SSA)

2350 4th Ave | Rock Island, IL 61201

Accelerating success.

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Colliers International Brokerage Company ("Broker") has been retained as the exclusive advisor and broker for this offering.

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Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective Buyers.

By accepting the Offering Memorandum, you agree to indemnify, defend, protect and hold Seller and Broker and any affiliate of Seller or Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney's fees, collectively "Claims") arising, directly or indirectly from any actions or omissions of Buyer, its employees, officers, directors or agents.

Buyer shall indemnify and hold Seller and Broker harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney's fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker's fees or finder's fees in relation to or in connection with the Property to the extent claimed, through or under Seller.

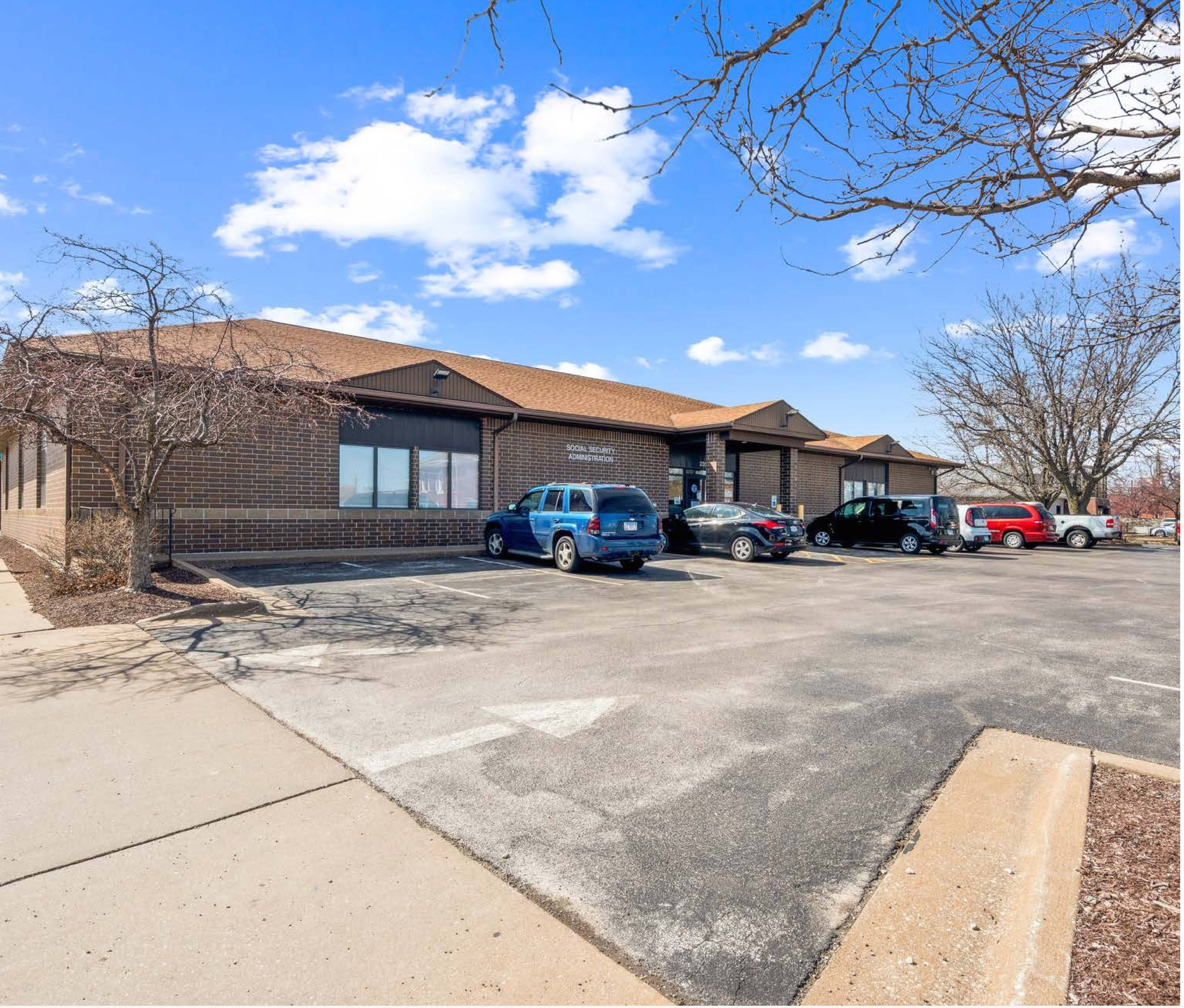
The Seller and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller and its legal counsel, and any conditions to the Seller's obligation thereunder have been satisfied or waived.

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of the Seller or Broker, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller or Broker.

No employee of seller or at the Subject Property is to be contacted without the written approval of the listing agents and doing so would be a violation of this confidentiality agreement.

Broker has created cash flow projections for the Property using Argus Financial Software. Neither Broker nor the Seller make any representation, warranty or guaranty of the economic value of the Property through the cash flow projections contained in this Offering or the associated Argus computer files.

Broker and their prospective buyers agree not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Landlord.



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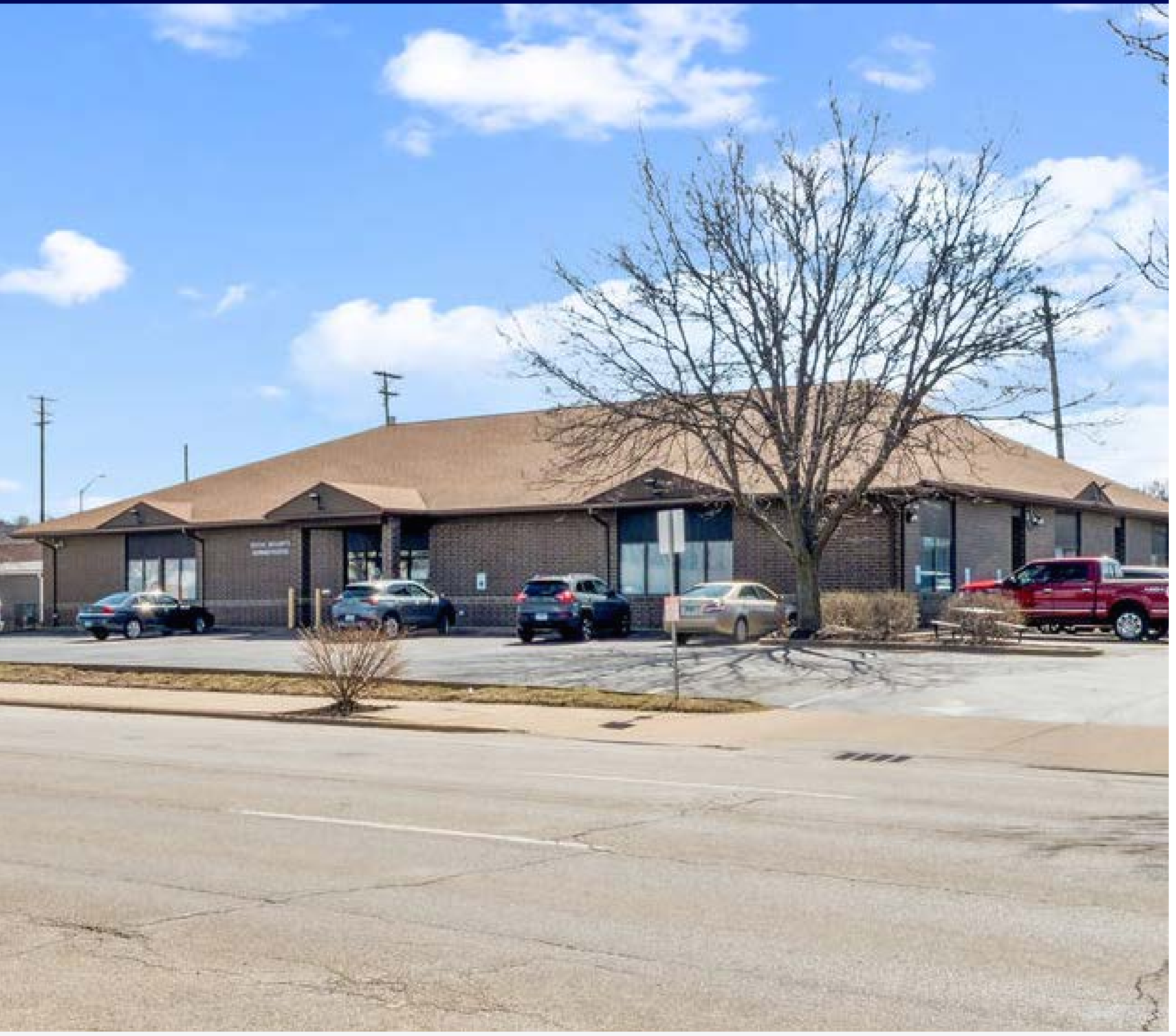
Offering Summary

2350 4th Ave.

Rock Island, IL 61201



The Ficke Team of Colliers has been retained to exclusively market for sale the Social Security Administration (SSA) located at 2350 4th Ave., Rock Island, IL 61021.

This single-tenant facility, built-to-suit in 2001, consists of 9,260 rentable square feet. The site includes 0.47 acres and is an extremely busy facility. The GSA/SSA executed a 10-year, 5-year firm term renewal effective May 24, 2022, with the firm term expiring May 24, 2027, and full term expiring 5/24/2032, illustrating their commitment to the location. There were no tenant improvement requirements for this well-maintained building. Serving all of Rock County Illinois, the next closest SSA to Rock Island Illinois is 38 miles in Galesburg Illinois. This lease provides investors with a stable cash flow from this long-term U.S. Government tenant (AA+ S&P credit rating).

Rock Island is part of the Quad Cities area, which consists of Rock Island, Moline, and East Moline in Illinois, and Davenport and Bettendorf on the Iowa side of the river. The Quad Cities area combined population is close to 400,000. The area has major, private sector employers ranging from global manufacturing giants to food suppliers, from aerospace to defense. The Quad Cities comprises several close municipalities in eastern Iowa and western Illinois. It is easily accessible by rail, barge, and air and sits at the junction of Interstates 74, 80, and 88. This mid-sized metropolitan area is large enough for a great transportation infrastructure, cultural attractions, and high quality of life, yet small enough for ease of travel, low cost of living, and low crime rate.

Government Tenant
U.S. Government credit (AA+ S&P credit rating)

Lease Renewed
Lease Renewed for 10-Years effective 5/24/2022

Well-Maintained Building
High-Quality and Well-Maintained Masonry Building

Long-Term Tenant
Long-Term Tenant since 2001

Build-to-Suit
Build-to-Suit in 2001

Busy Facility
Busy Facility Serving all of Rock Island County

Property Profile

Property Address	2350 4th Ave., Rock Island, IL 61201
Lot Size	0.47
Rentable Square Feet	9,260
ABOA SF	9,268
Year Built/Renovated	2001
Ownership Type	Fee Simple

Aerial Overview

Demographics

Rock Island, Illinois, is a historic city situated along the Mississippi River, known for its rich industrial heritage, vibrant arts scene, and strong military presence. As one of the Quad Cities, Rock Island has played a significant role in transportation and manufacturing, with the Rock Island Arsenal serving as a key military installation and economic driver. The city blends historic charm with modern development, featuring revitalized downtown areas, scenic riverfront parks, and a diverse community. Cultural attractions such as the Rock Island County Historical Society and the Circa '21 Dinner Playhouse contribute to the city's unique character. With a mix of local businesses, recreational opportunities, and a strong sense of community, Rock Island continues to evolve while preserving its historical roots.

Demographics in a 10-Mile Radius

$88,794
Average Household Income

33%
Bachelor's/Graduate/Prof Degree

$179,210
Median Home Value

32%
Undergraduate enrollment

282,843
Current Total Population

10,228
Total Businesses

118,941
Current Total Households

165,761
Total Employees

Tenant Overview

Social Security Administration (SSA)

SSA is a specialized provider of security solutions, offering a comprehensive range of services tailored to protect businesses, properties, and individuals. With a focus on professionalism and reliability, SSA delivers customized security strategies, including on-site personnel, surveillance systems, risk assessments, and emergency response planning. The company is committed to maintaining high standards through rigorous training, advanced technology, and a proactive approach to threat prevention. SSA serves a diverse clientele across various industries, ensuring safety and peace of mind with its expert security services.

Lease Information | SSA	
Lease Type	Gross Lease
Rentable Square Feet	9,260
Lease Commencement	05/24/2022
Lease Expiration (Firm)	05/24/2027
Term Remaining (Firm)	2.16
Lease Expiration (Soft)	05/24/2032
Term Remaining (Soft)	7.17

Tenant	Square Feet	Building Share %	Lease Commencement	Lease Expiration (Firm)	Term Remaining (Firm)	Lease Expiration (Soft)	Term Remaining (Soft)	Annual Rent PSF	Total Rent Per Month	Total Rent Per Year	Lease Type
SSA	9,260	100.00%	5/24/2022	5/24/2027	2.16	5/24/2032	7.17	$24.52	$18,918.83	$227,026.00	Modified Gross
	9,260	**100.00%**		**WALT**	**2.16**	**WALT**	**7.17**	**$24.52**	**$18,918.83**	**$227,026.00**	

Rent Schedule

Rentable Square Feet	9,260
Real Estate Tax Base	$46,733.56
Real Estate Tax Percentage	100.00%

Notes

Tenant’s tax base is assumed to be $46,733.56 - Tenant pays any overage on its pro rata share of the property above this amount during the term of the lease or Tenant receives a credit if the tax bill is below the base amount.

Initial OpEx Rent is $58,615.80 subject to annual CPI-W increases. Latest adjustment totals $63,402.

05/24/2022 - 05/24/2027 (Firm Term)	$/SF	Annual	Monthly
Shell Rent	$17.67	$163,624	$13,635
OpEx Base	$6.85	$63,402	$5,284
Total	$24.52	$227,026	$18,919

05/25/2027 - 05/24/2032 (Soft Term)	$/SF	Annual	Monthly
Shell Rent	$17.67	$163,624	$13,635
OpEx Base	$6.85	$63,402	$5,284
Total	$24.52	$227,026	$18,919

Cash Flow

For the Years Ending [1]			Year 1 Dec-25	Year 2 Dec-26	Year 3 Dec-27	Year 4 Dec-28	Year 5 Dec-29	Year 6 Dec-30	Year 7 Dec-31	Year 8 Dec-32	Year 9 Dec-33	Year 10 Dec-34	Year 11 Dec-35	Total
Rental Revenue		**$/SF**												
SSA | Shell Rent		*$17.67*	163,624	163,624	163,624	163,624	163,624	163,624	163,624	172,097	180,570	180,570	180,570	1,859,175
Total Rental Revenue		**$17.67**	**163,624**	**163,624**	**163,624**	**163,624**	**163,624**	**163,624**	**163,624**	**172,097**	**180,570**	**180,570**	**180,570**	**1,859,175**
Other Tenant Revenue														
SSA | OpEx Rent	[2]	$6.85	63,402	65,304	67,263	69,281	71,360	73,500	75,705	77,976	80,316	82,725	85,207	812,040
SSA | RE Tax Reimbursement	[3]	$0.00	0	1,014	1,034	1,055	1,076	1,097	1,119	1,142	1,165	1,188	1,212	11,101
Total Other Tenant Revenue		**$6.85**	**63,402**	**66,318**	**68,297**	**70,336**	**72,435**	**74,598**	**76,825**	**79,118**	**81,480**	**83,913**	**86,419**	**823,141**
Effective Gross Revenue		**$24.52**	**227,026**	**229,942**	**231,921**	**233,960**	**236,059**	**238,222**	**240,449**	**251,215**	**262,050**	**264,483**	**266,989**	**2,682,316**
Operating Expenses	[4]													
Automated Door Repairs		$0.40	3,669	3,743	3,818	3,894	3,972	4,051	4,132	4,215	4,299	4,385	4,473	44,652
Insurance		$0.34	3,169	3,232	3,297	3,363	3,430	3,499	3,569	3,640	3,713	3,787	3,863	38,563
Janitorial		$2.61	24,200	24,684	25,178	25,681	26,195	26,719	27,253	27,798	28,354	28,921	29,500	294,483
Lawn Care		$0.16	1,501	1,531	1,562	1,593	1,625	1,658	1,691	1,725	1,759	1,794	1,830	18,269
Management Fee	[5]	$0.74	6,811	6,868	6,927	6,987	7,050	7,114	7,180	7,502	7,827	7,899	7,973	80,136
Paper Supplies		$0.22	2,035	2,076	2,118	2,160	2,203	2,247	2,292	2,338	2,385	2,432	2,481	24,767
Office Supplies		$0.03	300	306	312	318	324	331	337	344	351	358	365	3,646
Real Estate Taxes		$5.47	50,690	51,704	52,738	53,793	54,868	55,966	57,085	58,227	59,391	60,579	61,791	616,832
Repairs		$0.98	9,042	9,223	9,408	9,596	9,788	9,983	10,183	10,387	10,594	10,806	11,023	110,033
Snow Removal		$0.56	5,231	5,336	5,443	5,551	5,662	5,776	5,891	6,009	6,129	6,252	6,377	63,658
Supplies		$0.12	1,091	1,113	1,135	1,158	1,181	1,205	1,229	1,254	1,279	1,304	1,330	13,279
Trash Pick-up		$0.21	1,982	2,021	2,062	2,103	2,145	2,188	2,232	2,276	2,322	2,368	2,416	24,115
Utilities		$1.22	11,251	11,476	11,706	11,940	12,179	12,422	12,671	12,924	13,183	13,446	13,715	136,915
Total Operating Expenses		**$13.06**	**120,973**	**123,314**	**125,701**	**128,137**	**130,623**	**133,159**	**135,746**	**138,639**	**141,586**	**144,334**	**147,137**	**1,231,382**
Net Operating Income		**$11.45**	**106,053**	**106,628**	**106,220**	**105,822**	**105,437**	**105,063**	**104,703**	**112,576**	**120,464**	**120,149**	**119,852**	**1,212,966**

Notes to Cash Flow

1. Analysis begins January 1st, 2025. Tenant assumed to renew lease in Year 8 at rents of $19.50/SF shell rent.
2. Initial OpEx Base is stated in $56,815/annum - Subject to CPI Increases, amount shown includes historical increases. Future CPI Inflation Schedule is assumed to be 3.0%.
3. Tenant's tax base is assumed to be $46,733.56 - Tenant pays any overage on its pro rata share of the property above this amount during the term of the lease.
4. Operating Expense Source: Owner provided 2023 & 2024 expenses. 'Automated Door Repairs' expense is average of 2023 & 2024 expense.
5. Management Fee assumed to be 3.0% of effective gross revenue.

Pricing

Sale Price
$1,326,000
($143.20/psf)

Cap Rate
8%

NOI
$106,053

Offering Instructions

Offers should be submitted via email to:
Geoff.Ficke@colliers.com, **Zack.Ficke@colliers.com &** **Debra.Vanderweit@colliers.com** and
Please include the following:

1. Purchase price
2. Source of debt and equity
3. Earnest money deposit
4. Due diligence and closing timelines
5. Detailed list of contingencies including investment committee, appraisal, and/or Lender approval that may be required
6. Detailed list of closing cost responsibilities

Reach out to get started.

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