



Neighborhood Housing Services
of Chicago, Inc.

October 21, 2024

Wendy Ryce-Smith
Vice President and Retail and Commercial Banking Director
Liberty Bank and Trust Company, NMLS #191680
7610 W. Roosevelt Road
Forest Park, IL 60130

RE: 850 W. Jackson Blvd– Colocation with Neighborhood Housing Services (“Tenant”)

Dear Wendy:

On behalf of Neighborhood Housing Services, Inc. (NHS), we are pleased to present the attached response to your inquiry regarding subleasing office space at our headquarters at 850 W. Jackson Boulevard, Suite 500, Chicago, IL 60607-3025.

We look forward to potentially co-locating with the Liberty mortgage team and hopefully developing an even more substantial partnership. Please let me know if you have any questions or concerns and of course, if you would like to move forward.

Warm Regards,

Donna Clarke
Chief Operating Officer
E: dclarke@nhschicago.org | T: 773.329.4175

Address:
850 West Jackson Boulevard, 5th Floor
Chicago, IL 60607

Phone: 773.329.4111
Fax: 773.329.4120
Website: NHSChicago.org



Neighborhood Housing Services
of Chicago, Inc.

PROPOSAL

Tenant: Neighborhood Housing Services of Chicago, Inc.

Subleasee Liberty Bank and Trust Company

Property Management: The Building has an on-site property manager, Crayton/Management.

Building: 850 West Jackson Boulevard
Chicago, IL 60607-3025

Premises: Approximately 494 rentable square feet ("RSF") on the 5th floor, Suite 500.

Use: Premises may be used for general, administrative, and executive offices, and uses ancillary to Tenant's business consistent with the character of a first-class office building.

Term: Two (2) years

Commencement Date: December 1, 2024 (*negotiable*)

Base Rental Rate: \$32.50 SF (\$1,339/month)

Escalation: \$.50 annual escalation, starting in Year 2 of the lease.

Real Estate Taxes & Operating Expenses: Subleasee shall pay its pro-rata share of Taxes and Operating for a 2024 Base Year.

Subleasee Improvements: Tenant shall turnkey Subleasee's construction, which will entail building a keyed door to enclose the rentable space and providing signage, per a mutually agreed upon annotated plan. Tenant shall also furnish the space with building-standard furniture. Tenant shall be responsible for contracting services for any additional wiring to be done on the Subleasee's behalf and for signage. Subleasee will reimburse the Tenant for all associated improvements.

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Gross Abatement:

Following is our abatement schedule over the next two years:

Year 2: Months 13-14

Year 3: Months 25-26

Additional gross rent abatement on 1,410 SF for an additional eighteen (18) months, to be applied months 15-22.

NHS will pass on any abatements pre-negotiated as part of the rent agreement.

Parking:

Provided there is availability, Crayton/ Management will provide Tenant with one (1) parking space at the then market rate, which is currently \$305 per month in either the 210 S. Peoria or 900 W. Jackson lot. NHS will then sublease that space at cost to Liberty Trust and Company. Additional parking spaces may be made available provided there are vacancies in the lot(s).

Storage

Provided there is availability, NHS will contract additional storage space on-property on behalf of Liberty Bank and Trust and passthrough the Landlord's cost for the dedicated space.

Estimated cost is \$18 PSF.

Non-Binding:

This proposal is non-binding and subject to mutual execution and unconditional delivery of a Sublease satisfactory to the Landlord, Landlord's Review Committee, Landlord's Lender, Tenant, and Subleasee. Subleasee and Tenant will have no liabilities for any expenses incurred in anticipation of the Sublease or in replying to the proposal unless the other specifically authorized it in writing. The terms and conditions of this proposal will expire after ten business days without further notice.

Accepted and Agreed:

Liberty Bank and Trust Company

By:

Its:

Wendy Ryce Smith
VP and Business Development Officer