



Paul G. Demik
David M. Kaufman, CCIM
Principals

650 East Algonquin Road, Suite 201
Schaumburg, Illinois 60173

(847) 397-8900
FAX (847) 397-8940
www.dkrealty.com



RE: Arlington Business Center
3350 Salt Creek Lane
Arlington Heights, Illinois

Dear Investor,

Thank you for your recent inquiry regarding this excellent investment opportunity.

Enclosed in this package, please find the following pertinent and financial information:

- | | |
|-------------------------------------|---|
| A.) Description of Improvements | E.) Rent Roll |
| B.) Site Description | F.) Income/Expense |
| C.) Additional Description and Data | G.) Real Estate Tax Bills |
| D.) Additional Photos | H.) Reassessment Notices and Reductions |

After you review, please feel free to contact the undersigned at 847/397-8900 ext. 217 with any questions you may have or to schedule an inspection.

Sincerely,

DK REALTY PARTNERS, LLC

Paul Demik

Paul G. Demik
Principal

PDG/rdf
Enclosures

DESCRIPTION OF IMPROVEMENTS

GENERAL DESCRIPTION:	The property consists of a 20-year old one single-story, masonry multi-tenant office building containing a total of approx. 40,172 square feet of net rentable space.
SIZE:	40,172 square feet
YEAR BUILT:	1985
FOUNDATION:	Reinforced concrete footings
CLEAR CEILING HEIGHTS:	8 feet in office areas; 12 feet in storage space
EXTERIOR WALLS:	Face brick over masonry block and steel frame
ROOF:	Asphalt, built-up roof with gravel surface over 3" insulation over steel deck. The roof is original and has been well maintained.
FRAMING:	Masonry load-bearing walls with steel beams on columns
FLOORS:	Reinforced concrete slab on grade
WINDOWS:	Fixed aluminum frame, thermopane windows
ELECTRICAL:	Three-phase service
HVAC:	Gas-fired, forced heat and central air throughout
SPRINKLERS:	Wet sprinkler system throughout
PLUMBING:	Washrooms are generally finished with vinyl tile floors, wallpapered drywall partitions and suspended acoustical tile ceilings; and are handicap accessible
DOCK FACILITIES/ RECEIVING AREA:	There are 14 overhead doors that are approximately 8' x 8'
INTERIOR FINISH:	The office area is comprised of open space and individual offices with droptile ceilings, carpeted, vinyl tile and ceramic tile floors, painted and wallpapered drywall partitions and recessed fluorescent lighting fixtures.
SITE IMPROVEMENTS:	The site is improved with approximately 150 +/- paved parking spaces around the exterior of the site, attractive landscaping and exterior sodium lighting.
ZONING:	B-3 (General Service, Wholesale and Motor Vehicle District)

SITE DESCRIPTION

SIZE/ SHAPE:	The site is a rectangular-shaped parcel of land with 650 feet of frontage on Salt Creek Lane and a 260 feet depth for a total of approximately 169,000 square feet or 3.88 acres.
UTILITIES:	Utilities such as gas, electricity, water, sanitary sewer, as well as telephone, are available to the site.
2003 REAL ESTATE TAX:	P.I.N. 02-25-100-032: \$204,005.74 P.I.N. 02-26-201-022: \$3,383.30
ZONING:	B-3 (General Service, Wholesale and Motor Vehicle District.)

ADDITIONAL DESCRIPTION AND DATA

MARKET OVERVIEW:	<p>Arlington Business Center is located at 3350 Salt Creek Lane in Arlington Heights, IL (within the Arlington Park International Racetrack grounds) in the northwest suburban office market of Chicago, IL.</p> <p>Chicago's northwest suburban office market is typically defined as that group of suburbs located west of Rt. 83 and north and south of the I-90 Tollway out to the western border of Rt. 59. Arlington Heights is roughly bordered by Lake-Cook Road to the north, Golf Road to the south, Windsor Drive to the east and Rt. 53 to the west.</p> <p>Arlington Park International Racecourse is the Village's largest employer. Arlington Heights is also home to the Motorola, Northwest Community Hospital, and Honeywell, Inc. Together these four companies employ more than 10,000 people. Additionally, Ameritech and IBM have established their world headquarters as a partnership employing 600 people in Arlington Heights area. And, Northwest Community Hospital recently opened its state-of-the-art Wellness Center as part of its long-range growth plan. The Village has six separate office/industrial parks, which accommodate over 300 businesses. There is some residential and commercial growth in this community, adding to the already abundant retail opportunities.</p>
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AREA DESCRIPTION:

The Village of Arlington Heights is a suburban community located approx. 30 miles northwest of Chicago's central business district ("the Loop"). According to the U.S. Census Bureau, the 1999 population of the Village was 76,488, with a projected 2004 population of 75,403. The median family income is approx. \$96,235 and the media age is 39.

The Village is located close to major roadways providing easy access to the entire Chicago metropolitan area. The property is just one stoplight east of the Route 53/Euclid interchange (which accesses I-355 North/South Tollway, I-90 Northwest Tollway & I-290 Eisenhower Expressway). Additionally, Palatine Road/Willow Road (which dissects the Village) easily connects Arlington Heights to Chicagoland's prestigious North Shore.

Travel times to Chicago's O'Hare and Midway airports are 15 and 60 minutes respectively. Additionally, Palwaukee Municipal Airport (private and charter jets) is just 10 miles directly east on Palatine Road. Public transportation includes two Metra train stops in Arlington Heights (one at the Racetrack) with travel times into the Loop between 39-52 minutes.

INVESTMENT HIGHLIGHTS:

Property is well leased to quality and credit tenants. All leases are on a net basis with tenants paying their proportionate share of real estate tax and common area costs, as well as interior maintenance and replacements. Schedule net operating income for 2005 - \$344,250. This is a rare opportunity to purchase quality real estate investment at offered at \$3,750,000 (9.25% Cap Rate).

ADDITIONAL PHOTOS





3350 SALT CREEK LANE
 ARLINGTON BUSINESS CENTER LLC
 ARLINGTON HEIGHTS, IL

RENT ROLL

TENANT	SUITE	TERM	SQ. FT.	RENT PER SQ. FT.	MONTHLY RENT	ANNUAL RENT	LEASE COMMENCE/ EXPIRATION	CAM	R/E TAX	OPTION	SECURITY DEPOSIT	GUARANTY/ NOTES
VACANT	Suite 117		5,400					7.06% pro-rata of 76,453	13.44% pro-rata of 40,172			
Alexian Brothers Northwest Mental Health Center Mental health services	Suite 114	12/01/04 - 11/30/05 12/01/05 - 11/30/06 12/01/06 - 11/30/07 12/01/07 - 11/30/08 12/01/08 - 11/30/09 12/01/09 - 11/30/10 12/01/10 - 11/30/11 12/01/11 - 02/29/12		\$9.00 \$9.50 \$10.00 \$10.50 \$11.00 \$11.50 \$12.00 \$12.50	\$12,218.25 \$12,897.05 \$13,575.84 \$14,254.63 \$14,933.42 \$15,612.21 \$16,291.00 \$16,969.80	\$146,619.00 \$154,764.60 \$162,910.08 \$171,055.56 \$179,201.04 \$187,346.52 \$195,492.00 \$203,637.60	12/1/2004 2/29/2012	21.30% pro-rata of 76,453	40.55% pro-rata of 40,172	2 - five year options at 95% of fair mkt with 12 month written notice	\$7,401.00	Gross Rent abated on Suite 116 (8890 s.f.) from 12/01/04 through 07/31/05.
Meadows Credit Union Financial Services	Suite 100	9/1/99-6/30/00 7/1/00-8/31/01 9/1/01-8/31/03 9/1/03-8/31/04 9/1/04-8/31/05 9/1/05-8/31/06 9/1/06-8/31/07	14,714	\$6.00 \$6.00 \$6.50 \$8.14 \$8.64 \$9.14 \$9.64	\$7,357.00 \$7,357.00 \$7,970.08 \$9,981.00 \$10,594.08 \$11,207.16 \$11,820.25	\$88,284.00 \$88,284.00 \$95,640.96 \$119,772.00 \$127,128.96 \$134,485.92 \$141,843.00	9/1/93 8/31/07	19.24% pro-rata of 76,453	36.62% pro-rata of 40,172	One 5-year term at market rates exercised by 11/30/06 Tenant must provide estimate of Fair Mkt Rent - Landlord then has 30 days to respond		\$150,000 Irrevocable Letter of Credit 1st Refusal on contiguous space only. 10 day option from First Offer. Must rent all of contiguous space
Meadows Credit Union Financial Services	Suite 109	7/1/00-6/30/01 7/1/01-6/30/02 7/1/02-6/30/03 7/1/03-6/30/04 7/1/04-6/30/05 7/1/05-6/30/06 7/1/06-6/30/07 7/1/07-8/31/07	3,767	\$6.64 \$7.14 \$7.64 \$8.14 \$8.64 \$9.14 \$9.64 \$10.14	\$2,084.41 \$2,241.37 \$2,398.32 \$2,555.28 \$2,712.24 \$2,869.20 \$3,026.16 \$3,183.12	\$25,012.92 \$26,896.44 \$28,779.84 \$30,663.36 \$32,546.88 \$34,430.40 \$36,313.92 \$38,197.44	7/1/00 8/31/07	4.92% pro-rata of 76,453	9.37% pro-rata of 40,172			

TOTAL SQUARE FEET OF BUILDING: 4 NOTE: Suite 117 - Ownership will guarantee rent for one year from date of closing at \$9.00 per square foot net.



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**ARLINGTON BUSINESS CENTER
ARLINGTON HEIGHTS, ILLINOIS
2005
3350 SALT CREEK LANE**

PROJECTED INCOME	
Annual Base Rents (1)	\$370,679
CAM/Real Estate Tax Contribution	290,045
Vacancy/Credit Loss	26,429
TOTAL INCOME	\$634,295
PROJECTED EXPENSES	
Real Estate Taxes (2)	\$207,389
Management Fees @ 5%	30,908
Utilities	8,211
Insurance (3)	9,362
Maintenance	34,175
Sprinklers	\$5,186
Scavenger	6,116
Exterior Maintenance	1,092
Landscaping	7,713
Snow Plowing	6,005
Roof	1,856
Parking Lot	2,730
Exterminating	1,293
Misc.	2,184
TOTAL EXPENSES	\$290,045
NET OPERATING INCOME	\$344,250

(1) Assumes master lease of Suite 117 (5,400 sf)

(2) Actual 2004 Real Estate Taxes, 2005 triennial assessment protest completed.

(3) Assumes 5% increase over 2004 premium of \$8,916.00.

**Property is offered at \$3,750,000.00 which represents a cap rate of 9.25% based upon 2005.
Pro-forma from August 1,2005 to July 31, 2006, with a scheduled net-income of \$344,584.00.**

PAY ONLY THIS AMOUNT

\$ 91,709.39

BY 11/15/2004 (on time)

2003 Second Installment Property Tax Bill

Property Index Number (PIN) 02-25-100-032-0000 Volume 150 Code 29031 Tax Year (Payable In) 2003 (2004) Township PALATINE

IF PAID LATE 11/16/2004 - 12/15/2004 \$ 93,085.03

IF PAID LATE 12/16/2004 - 1/15/2005 \$ 94,460.67

BY STATE LAW, LATE PENALTY IS 1.5% PER MONTH.

TAX CALCULATOR

THANK YOU FOR YOUR FIRST INSTALLMENT PAYMENT OF: \$ 112,296.35 ON 03-01-04

THIS TAX BILL MAY BE USED TO PAY AT ANY LASALLE BANK THROUGH 1/15/2005.

2002 Assessed Value

1,073,504

Property location and classification for this PIN

3350 SALT CREEK LN

ARLINGTON HEIGHTS IL 60005 5023

Property Classification 5-91

2003 Assessed Value

= 944,923

2003 State Equalization Factor

X 2.4598

2003 Equalized Assessed Value (EAV)

= 2,324,322

2003 Local Tax Rate

X 8.777%

2003 Total Tax Before Exemptions

= 204,005.74

Homeowner's Exemption

= .00

Senior Citizen Exemption

= .00

Senior Assessment Freeze Exemption

= .00

2003 Total Tax After Exemptions

= 204,005.74

First Installment (Due 3/02/2004)

112,296.35

Second Installment (Due 11/15/2004)

+ 91,709.39

Total 2003 Tax (Payable In 2004)

= 204,005.74

Table with columns: Taxing District, 2003 Tax, 2003 Rate, Pension, 2002 Tax, 2002 Rate. Lists various districts like SUBURBAN T B SANITARIUM, NW MOSQUITO ABATEMENT, etc.

OCT 14 2004

ARLINGTON BUS CTR LLC 910 SKOKIE BLVD 206 NORTHBROOK IL

IF YOUR MORTGAGE COMPANY PAYS YOUR TAXES FROM ESCROW, DO NOT DOUBLE-PAY YOUR TAXES.

PAYMENT COUPON

\$ 91,709.39

BY 11/15/2004 (on time) After 11/15/04, refer to late amounts above.

See the back side of this bill for detailed payment instructions. Please include only one check and one coupon per envelope. Use of this coupon authorizes Treasurer's Office to reduce amount to prevent overpayment.

Property Index Number (PIN) 02-25-100-032-0000 Volume 150

Amount Paid

Include name, PIN, address, location, phone and email on check payable to Cook County Treasurer.

Name/Address Change? Check box and complete form on back to update your name and/or mailing address.

00091709395 022510003200002 00320 00093085035 00094460672 00095836319



ARLINGTON BUS CTR LLC OR CURRENT OWNER 910 SKOKIE BLVD 206 NORTHBROOK IL 60062-4033

COOK COUNTY TREASURER PO BOX 802448 CHICAGO IL 60680-2448



NOTICE OF PROPOSED ASSESSED VALUATION: FOR TAXES PAYABLE IN 2005

Property Index Number: 02-25-100-032-0000
Property Location: 3350 Salt Creek Ln

Notice Date: August 26, 2004
Reason: Reassessment of Township

Mail To: ARLINGTON BUS CTR LLC
OR CURRENT OWNER
910 SKOKIE BLVD 206
NORTHBROOK IL 60062-4033
600624033565

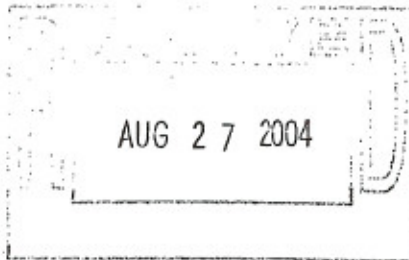
Your Assessed Valuation

Table with 2 columns: Year, Amount. Proposed 2004: \$ 1,485,146. Previous 2003: \$ 944,923.

Our Records Indicate The Following Information About Your Property:

Property Class: 5-17
One story commercial building
Additional Property: 5-90
Commercial minor improvement
Township: Palatine
Neighborhood Code: 060
Land Square Footage: 169,000
Estimated Total Building Sq. Footage: 41,070

For all your assessment related questions, visit the Assessor's Interactive Website at: www.cookcountyassessor.com



- Please note this parcel contains more than one building. Please contact the Assessor's Office for additional property descriptions.

Cook County Assessor's Office • James M. Houlihan



Assessments | Exemptions | Filings | Forms | Senior Citizens | Taxpayer | What's New

Welcome to the Cook County Assessor's Office Website

The Assessor's Office provides you with this On-Line assessment information center and provides extensive assessment information to the public.

- About Us
Appeals
Exemptions
Filings
Forms
On-Line
Support
Taxpayer

Please select from topic areas on the left to secure the information you need.

James M. Houlihan
A message from the Cook County Assessor

What's New

Renew your Homestead or Senior Citizen Exemption Online Click Here
Exemptions Forms
Homestead Exemption
Senior Exemption
Senior Freeze Exemption or Instructions
Exemption Quiz: What Exemptions could I qualify for? Click here to find out.

Your township's filing deadline: October 12, 2004. If you file your appeal by this date, you have an additional 15 days to submit the necessary documentation for your appeal.

Please visit www.cookcountyassessor.com to see a detailed list of documents necessary for submitting a complete appeal. You can also call our Taxpayer Services Department for further assistance in filing an appeal at (312) 443-7550.

You may correct an inaccurate property location by contacting our office at (312) 443-7550 or on-line at the Assessor's Interactive Website at www.cookcountyassessor.com



NOTICE OF PROPOSED ASSESSED VALUATION: FOR TAXES PAYABLE IN 2005

Property Index Number: 02-26-201-022-0000
Property Location: 3350 Salt Creek Ln

Notice Date: August 26, 2004
Reason: Reassessment of Township

Mail To: ARLINGTON BUS CTR LLC
OR CURRENT OWNER
910 SKOKIE BLVD 206
NORTHBROOK IL 60062-4033
600624033565

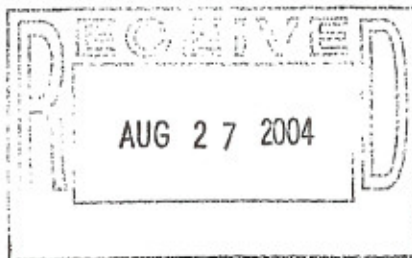
Your Assessed Valuation

Table with 2 columns: Valuation Year, Amount. Proposed 2004: \$ 17,534. Previous 2003: \$ 15,351.

Our Records Indicate The Following Information About Your Property:

Property Class: 5-90
Commercial minor improvement
Township: Palatine
Neighborhood Code: 060
Land Square Footage: 7,043

For all your assessment related questions, visit the Assessor's Interactive Website at: www.cookcountyassessor.com



Cook County Assessor's Office • James M. Houlihan



Website screenshot showing 'Welcome to the Cook County Assessor's Office Website', 'James M. Houlihan', and 'What's New' section with links for Homeowner or Senior Citizen Exemption.

Your township's filing deadline: October 12, 2004. If you file your appeal by this date, you have an additional 15 days to submit the necessary documentation for your appeal.

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Robert H. Rosenfeld & Associates, LLC
Attorneys at Law

33 North Dearborn Street, Suite 1000, Chicago, IL 60602
6703 North Cicero Avenue, Lincolnwood IL 60712-3302
Phone 847.677.3500 • Fax 847.673.5759 • rhr@rhrassociates.com

COPY

June 13, 2005

Mr. Michael Basofin
President
The Cloverleaf Group, Inc.
910 Skokie Boulevard
Suite 206
Northbrook, Illinois 60062

Re: Arlington Business Center, LLC
3150 & 3350 Salt Creek Road
Arlington Heights, Illinois
Vol. 150
P.I.N.s 02-25-100-031 & 032 &
02-26-201-022

Dear Mike:

On January 6, 2005, we advised you that we were successful in having the Assessor reduce this property's 2004 assessment from 2,832,584 to 2,628,711 resulting in a tax savings of \$44,933.61. In addition, as we felt the revised 2004 assessment was still excessive, we proceeded to file a complaint before the Board of Review seeking additional relief.

We are pleased to advise you at this time, that as a result of our 2004 real estate valuation complaint, the Board of Review of Cook County has granted a further reduction in the 2004 real estate assessment covering the above captioned property. The Assessor's 2004 assessment of 2,628,711 has now been revised to 1,923,145. Thus, this property's 2004 assessment has now been reduced by an additional 705,566 of assessed valuation. The 2002 equalized tax rate for the particular school district in which this property is located is \$22.04 per \$100 of assessed valuation, which tax rate includes the State of Illinois equalization factor for Cook County. Please note that multiplying the reduction in the assessment by the aforesaid tax rate results in an additional tax savings for 2004 of \$155,506.75 and therefore, a total tax savings for 2004 of \$200,440.36.

2004 Assessor's Assessment	2004 Board of Review Revised Assessment	2004 Additional Reduction in Assessed Valuation	Additional Tax Savings	Total Three (3) Year Tax Savings
2,628,711	1,923,145	705,566	\$155,506.75	\$601,321

We are pleased that as a result of this reduction, the 2004 assessment is now only slightly higher than the prior triennial assessment of 1,812,765.

Basofin
June 13, 2005
Page Two

Given that the tax rate for 2004 will likely decrease, the actual tax on the Property for 2004 will be approximately the same as the 2003 taxes.

It has been our pleasure to be of service to your company in this matter. Should you have any questions, please contact the undersigned at your convenience.

Very truly yours,

ROBERT H. ROSENFELD & ASSOCIATES, LLC



Robert H. Rosenfeld

RHR/pl
Enclosure