SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

Midland

6+ Years Remaining | Annual Rental Increase

303 Section Line Road

MANTENO ILLINOIS

ACTUAL SITE

SRS CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

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SRS CAPITAL MARKETS

NATIONAL NET LEASE

Midland

PROPERTY PHOTO

INVESTMENT SUMMARY

SRS Real Estate Partners-Midwest, LLC is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, Midland States Bank investment property located in Manteno, Illinois. The tenant currently has 6+ years left with 2 (10-year) options to extend, demonstrating their commitment to the site. The lease features 2% annual rental increases throughout the initial term and options thereafter, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for a passive investor. As of March 31, 2026, the Company had total assets of approximately $6.55 billion, and its Wealth Management Group had assets under administration of approximately $4.47 billion. **Bank also has a 1,672 SF office space that is currently available for sublease**.

The subject property is located along Section Line Rd which averages 9,600 VPD. The site benefits from nearby direct on/off ramp access to Interstate 57, a major thoroughfare that averages 33,600 vehicles passing by daily. The asset is ideally located in a dense retail corridor, with numerous nearby national/credit tenants including McDonald's, O'Reilly Auto Parts, Taco Bell, CVS, Wendy's, Dairy Queen, Circle K and many more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site. Furthermore, the site is in close proximity to Manteno High School (615 students) and Manteno Middle School (681 students) further increasing consumer traffic to the site. The 5-mile trade area is supported by a population of over 15,000 and 5,000 employees. Residents within a 3-mile radius of the property boast an affluent average household income of $111,828.

PROPERTY PHOTOS

OFFERING

Price	$2,890,000
Dec. 2026 NOI	$193,605*
Cap Rate	6.70%
Guaranty	Corporate
Tenant	Midland States Bank
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No

***Based Off Dec. 2026 NOI**

PROPERTY SPECIFICATIONS

Rentable Area	8,100 SF
Land Area	1.78 Acres
Property Address	303 Section Line Road Manteno, Illinois 60950
Year Built	1999
Parcel Number	03-02-16-411-023, 03-02-16-411-019, 03-02-16-411-025, 03-02-16-411-026
Ownership	Fee Simple (Land & Building Ownership)

6+ Years Remaining | Annual Rental Increases | Options to Extend

- The tenant currently has 6+ years left with 2 (10-year) options to extend, demonstrating their commitment to the site
- The lease features 2% annual rental increases throughout the initial term and options thereafter, steadily growing NOI and hedging against inflation
- **Bank also has a 1,672 SF office space that is currently available for sublease**
- Midland States Bank had total assets of approximately $6.55 billion, and its Wealth Management Group had assets under administration of approximately $4.47 billion

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Interstate 57 (33,600 VPD) | Dense Retail Corridor | Nearby Schools

- The site benefits from nearby direct on/off ramp access to Interstate 57, a major thoroughfare that averages 33,600 vehicles passing by daily
- The asset is ideally located in a dense retail corridor, with numerous nearby national/credit tenants including McDonald's, O'Reilly Auto Parts, Taco Bell, CVS, Wendy's, Dairy Queen, Circle K and many more
- Furthermore, the site is in close proximity to Manteno High School (615 students) and Manteno Middle School (681 students) further increasing consumer traffic to the site

Strong Demographics in 5-Mile Trade Area | Six-Figure Incomes

- More than 15,000 residents and 5,000 employees support the trade area
- Affluent average household income of $111,828 in 3-mile trade area

Midland

LOCATION

Manteno, Illinois
Kankakee County
Kankakee-Bourbonnais-Bradley MSA

PARKING

There are approximately 54 parking spaces on the owned parcel.
The parking ratio is approximately 6.67 stalls per 1,000 SF of leasable area.

ACCESS

Section Line Road: 3 Access Point
N. Maples Street: 1 Access Point

PARCEL

Parcel Number: 03-02-16-411-023, 03-02-16-411-019, 03-02-16-411-025, 03-02-16-411-026
Acres: 1.78
Square Feet: 71,537

TRAFFIC COUNTS

Section Line Road: 9,600 VPD
Interstate 57: 33,600 VPD

CONSTRUCTION

Year Built: 1999

IMPROVEMENTS

There is approximately 8,100 SF of existing building area

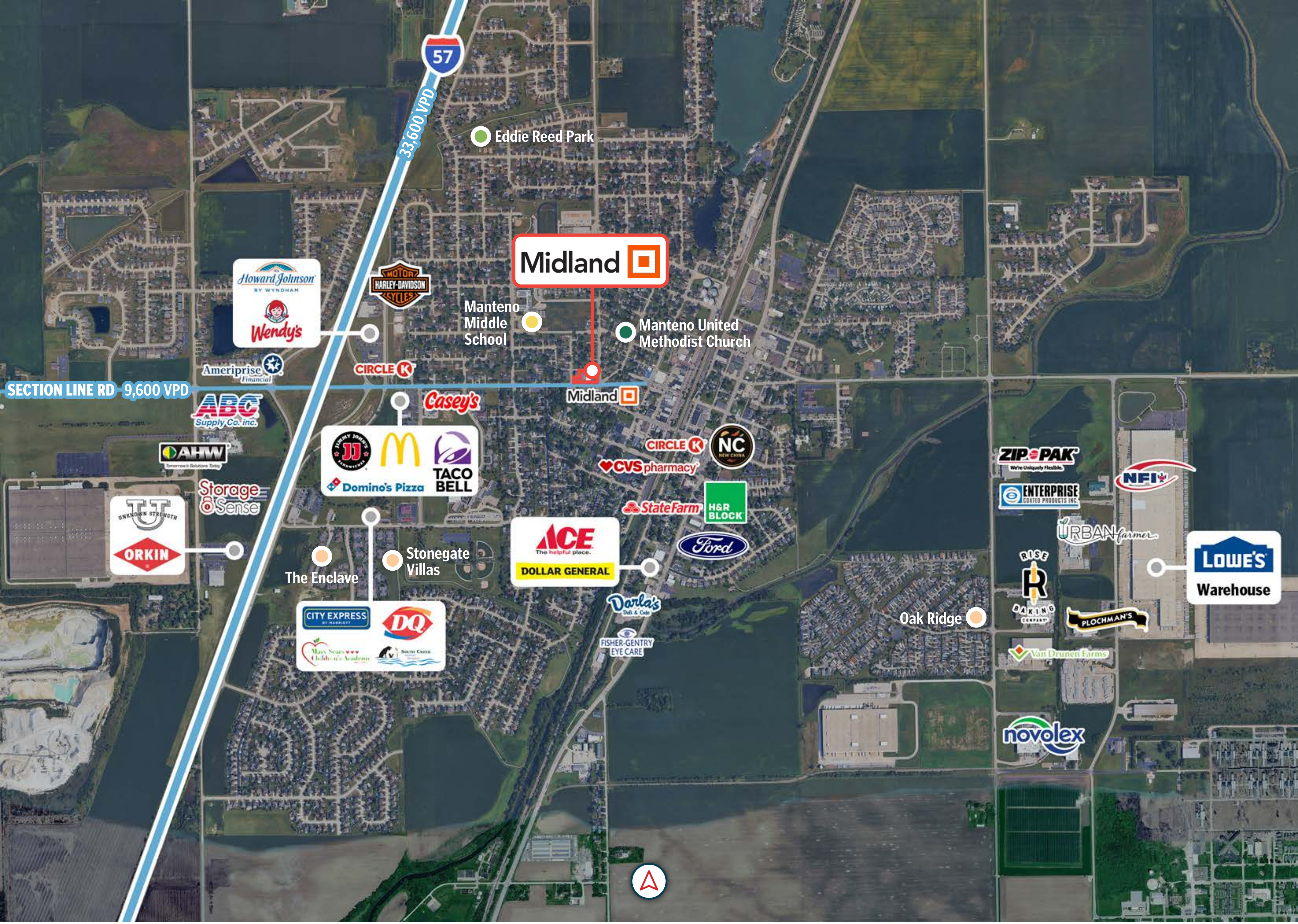
ZONING

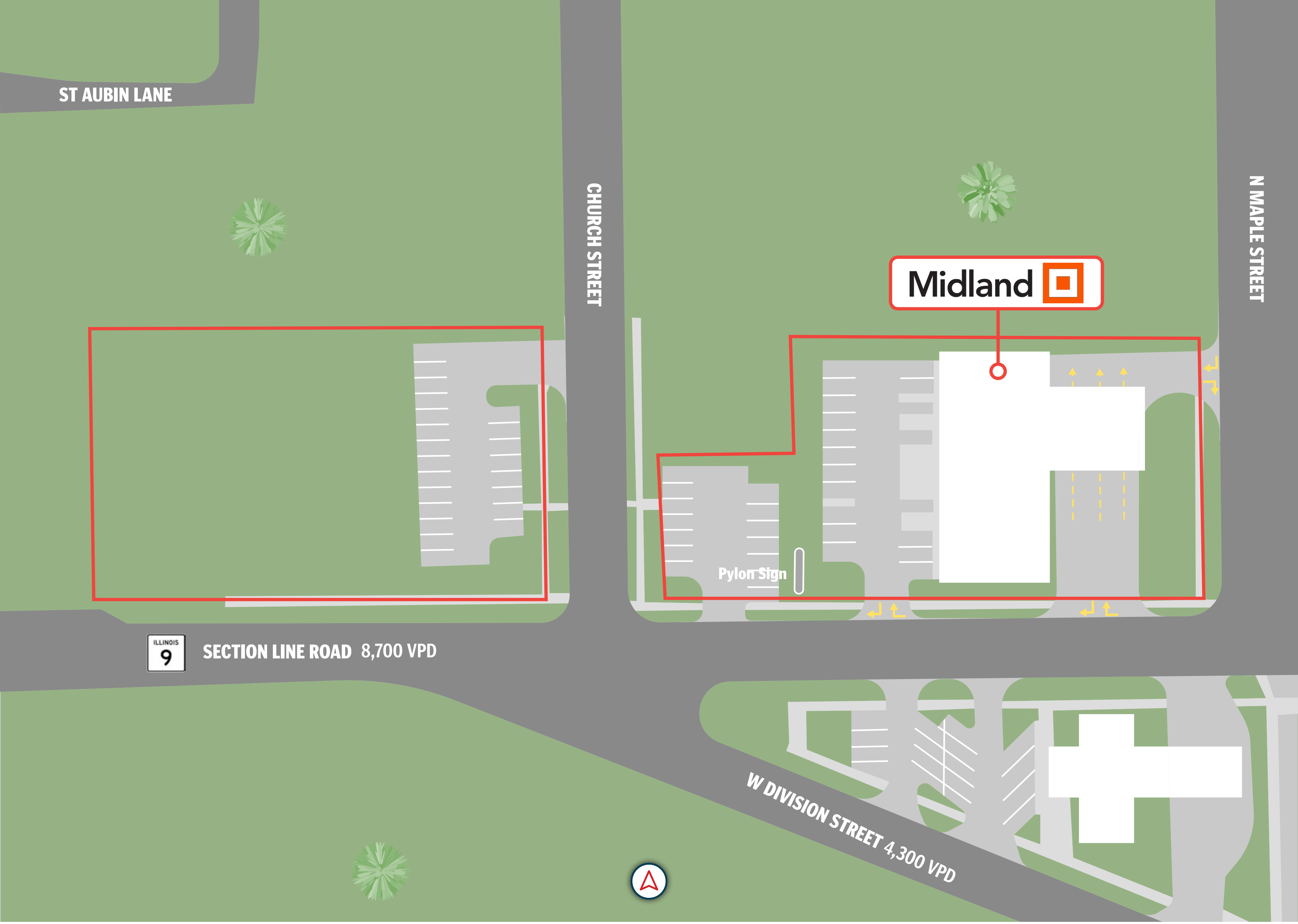
General Commercial

NFI
ZIP PAK
ENTERPRISE
URBAN farmer
PLOCHMAN'S
RISE BAKING COMPANY
Van Drunen Farms
BERKOT'S SUPER FOODS
O'Reilly AUTO PARTS
Casey's
JIMMY JOHN'S SANDWICHES
USPS.COM
UPLIFTED Bistro
FITNESS PREMIER
COMPASS
CIRCLE K
CVS pharmacy
Manteno United Methodist Church
Manteno Public Library District
N MAPLE ST
SECTION LINE RD 9,600 VPD
Midland
Midland


Legacy Park
33,600 VPD
57
Manteno High School
Back To The Cross Ministries
Manteno Middle School
N MAPLE ST
Midland
SECTION LINE RD 9,600 VPD


SUBWAY
Wendy's
Manteno High School
Storage Sense
ABC Supply Co. inc.
TACO BELL
DQ
Domino's Pizza
Casey's
Manteno Elementary School
57
33,600 VPD
SECTION LINE RD 9,600 VPD
Manteno Middle School
Midland
N MAPLE ST


57
33,600 VPD
Eddie Reed Park
Midland
Howard Johnson by Wyndham
Wendy's
Manteno Middle School
Manteno United Methodist Church
Ameriprise Financial
Circle K
SECTION LINE RD 9,600 VPD
Midland
ABC Supply Co. Inc.
Casey's
AHW
Jimmy John's
Taco Bell
Domino's Pizza
Circle K
NC New China
CVS pharmacy
Storage Sense
State Farm
H&R Block
Unknown Strength
Orkin
Ace The helpful place.
Dollar General
Ford
The Enclave
Stonegate Villas
City Express by Marriott
DQ
Darla's Deli & Cafe
Fisher-Gentry Eye Care
Zip Pak
NFI
Enterprise Coated Products Inc.
Urban Farmer
Rise Baking Company
Lowe's Warehouse
Oak Ridge
Plochman's
Van Drunen Farms
novolex

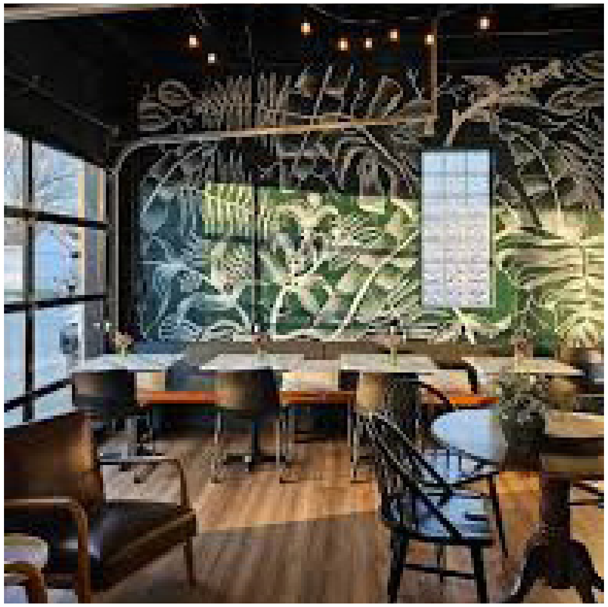

ST AUBIN LANE
CHURCH STREET
N MAPLE STREET
Midland
Pylon Sign
ILLINOIS
9
SECTION LINE ROAD 8,700 VPD
W DIVISION STREET 4,300 VPD

LOCATION MAP

2025 Estimated Population	
1 Mile	6,568
3 Miles	10,707
5 Miles	15,383

2025 Average Household Income	
1 Mile	$111,735
3 Miles	$111,828
5 Miles	$108,835

2025 Estimated Total Employees	
1 Mile	1,714
3 Miles	3,635
5 Miles	5,877



MANTENO, ILLINOIS

Manteno is a village located in Kankakee County, Illinois, about 50 miles south of Chicago. It offers a mix of rural charm and suburban convenience, making it attractive for families and retirees seeking a peaceful community with access to major highways like I-57. The village is known for its welcoming atmosphere, local events, and growing residential developments. The Village of Manteno had a population of 9,206 as of 2026.

Manteno's economy is supported by a combination of manufacturing, agriculture, logistics, and local retail. The Manteno Industrial Park houses several large employers, including food processing and distribution companies. The area's fertile farmland continues to play a role in the local economy, while proximity to the Chicago metro area opens opportunities for commuting and regional business activity. Recent investments in commercial development have helped diversify the economic base.

Manteno offers a variety of parks and recreational amenities, including Heritage Park and Legacy Park, which feature sports facilities, walking trails, and playgrounds. The village hosts several community events such as Oktoberfest and the Manteno Golf Cart Parade, fostering a strong sense of local pride. Nearby attractions include Kankakee River State Park and the Bourbonnais-area shopping and entertainment hubs.

Manteno is served by Manteno Community Unit School District 5, which includes Manteno Elementary, Middle, and High Schools. The district is known for solid academics and active extracurricular programs. For higher education, residents have access to Kankakee Community College, as well as colleges and universities in the greater Chicago area. The closest major airport to Manteno, Illinois is Chicago Midway International Airport.

AREA DEMOGRAPHICS

Midland

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	6,568	10,707	15,383
2030 Projected Population	6,389	10,449	15,139
2010 Census Population	7,000	11,143	15,179
Projected Annual Growth 2025 to 2030	-0.55%	-0.49%	-0.32%
Historical Annual Growth 2010 to 2020	-0.28%	-0.11%	0.28%
Households & Growth			
2025 Estimated Households	2,910	4,474	6,128
2030 Projected Households	2,919	4,494	6,200
2010 Census Households	2,822	4,277	5,662
Projected Annual Growth 2025 to 2030	0.06%	0.09%	0.23%
Historical Annual Growth 2010 to 2020	0.22%	0.34%	0.54%
Income			
2025 Estimated Average Household Income	$111,735	$111,828	$108,835
2025 Estimated Median Household Income	$94,419	$90,559	$86,734
2025 Estimated Per Capita Income	$49,051	$46,705	$44,085
Businesses & Employees			
2025 Estimated Total Businesses	247	358	524
2025 Estimated Total Employees	1,714	3,635	5,877

Midland

	LEASE TERM						RENTAL RATES				
Tenant Name	**Square Feet**	**Lease Start**	**Lease End**	**Begin**	**Increase**	**Monthly**	**PSF**	**Annually**	**PSF**	**Recovery Type**	**Options**
Midland States Bank	8,100	12/1/2017	11/30/2032	Current	-	$15,817	$1.95	$189,809	$23.43	Abs NNN	2 (10-Year)
(Corporate)				12/1/2026	2%	$16,134	$1.99	$193,605	$23.90		
				12/1/2027	2%	$16,456	$2.03	$197,477	$24.38		
					2% Annual Rental Increases Throughout Initial Term & Options Therafter						

FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact SRS Debt & Equity at debtandequity@srsre.com

midlandsb.com
Company Type: Public (NASDAQ: MSBI)
Locations: 60+
2025 Employees: 839
2025 Revenue: $290.36 Million
2025 Assets: $6.51 Billion
2025 Equity: $0565.50 Million

Midland States Bancorp, Inc. is a community-based financial holding company headquartered in Effingham, Illinois, and is the sole shareholder of Midland States Bank. As of March 31, 2026, the Company had total assets of approximately $6.55 billion, and its Wealth Management Group had assets under administration of approximately $4.47 billion. The Company provides a full range of commercial and consumer banking products and services, merchant credit card services, trust and investment management, insurance and financial planning services.

Source: investors.midlandsb.com, finance.yahoo.com

SRS | CAPITAL MARKETS

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+
TEAM MEMBERS

29
OFFICES

$6.5B+
TRANSACTION VALUE
company-wide in 2025

930+
CAPITAL MARKETS PROPERTIES SOLD
in 2025

$3.5B+
CAPITAL MARKETS TRANSACTION VALUE
in 2025

45 Years OF GOING THE EXTRA MILE

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