

Chicagoland Street Retail DST is a Delaware Statutory Trust which indirectly owns the retail portion of the improvements situated on the real estate at the following addresses:

701-711 Lake Street
Oak Park, IL
(the “Euclid Property”)

7231-7255 Madison Street
Forest Park, IL
(the “Madison Property”)

¹ TCBY has not yet signed a lease and neither the Trust nor the Master Tenant can make any assurances it will do so.

The Properties

The Euclid Property and Madison Property (together, the “Properties”) are part of mixed use developments, each consisting of a single four-story building (each, a “Building”) with ground floor level retail spaces and upper floor residential condominiums on an urban site. The retail spaces are partially occupied by their respective Property Tenants, as described herein. The three floors above each Property are separately owned by individual residential condominium owners and maintained by a condominium association. The Euclid Property contains approximately 7,705 square feet of leasable space (the “Euclid Space”). There is one vacant space containing 1,422 square feet. Prior to the Trust’s acquisition, Euclid Commons – Commercial LLC, an Illinois limited liability company (the “Seller”) entered into a letter of intent with OSA Inc., operator of TCBY/ Mrs. Field’s (“TCBY”) to lease the vacant space at the Euclid Property (the “TCBY LOI”). Under the terms of the TCBY LOI, TCBY intends to lease the vacant space for an initial term of approximately ten years and could extend the term for two (2) five-year renewal periods.¹



The Euclid Property

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The Madison Property

The Euclid Property is currently leased to and occupied by five in-line tenants:

1. Starbucks Corporation (“Starbucks”);
2. JS Fort Subs 456, Inc. (“Jimmy John’s”);
3. Tim Bryner (“Great Clips”);
4. PS Parker & Associates, LLC (“The Great Frame Up”);
5. Nail & Spa O – Oak Park, Inc. (“Nail and Spa O”)

The Madison Property is leased to and occupied by seven in-line tenants:

1. Forest Park Restaurant, Inc. (“Original Pancake House”);
2. Chiro One Wellness Centers, LLC (“Chiro One Wellness Center”);
3. Skin Care – SC, Inc. (“Skin Care Company”);
4. Huynh Tran, Tuyet Tran, and Tracy Huynh (“Saigon Pho and Café”);
5. Dahn Yoga & Health Centers, Inc. (“Dahn Yoga Center”);
6. Kroiter Management, Inc. (“Fantastic Sam’s”);
7. Starbucks Corporation (“Starbucks”)

Investors should note that Jimmy John’s, Great Clips, The Great Frame Up, Original Pancake House, and Fantastic Sam’s, as defined in this Memorandum, are franchisees of the respective franchisors of such businesses. As further noted in this Memorandum, the franchisors are not parties to the respective leases nor do they guarantee the obligations of the Property Tenants (as defined herein) under such leases.

The Madison Property contains approximately 16,355 square feet of leasable space (the “Madison Space”). There are two vacant spaces at the Madison Property, one containing 1,752 square feet and the second containing 2,127 square feet. See “*The Properties – Summary Description of the Properties*,” “*Summary of the Leases*,” and “*Risk Factors – Real Estate Risks*.”



The Madison Property



The Madison Property

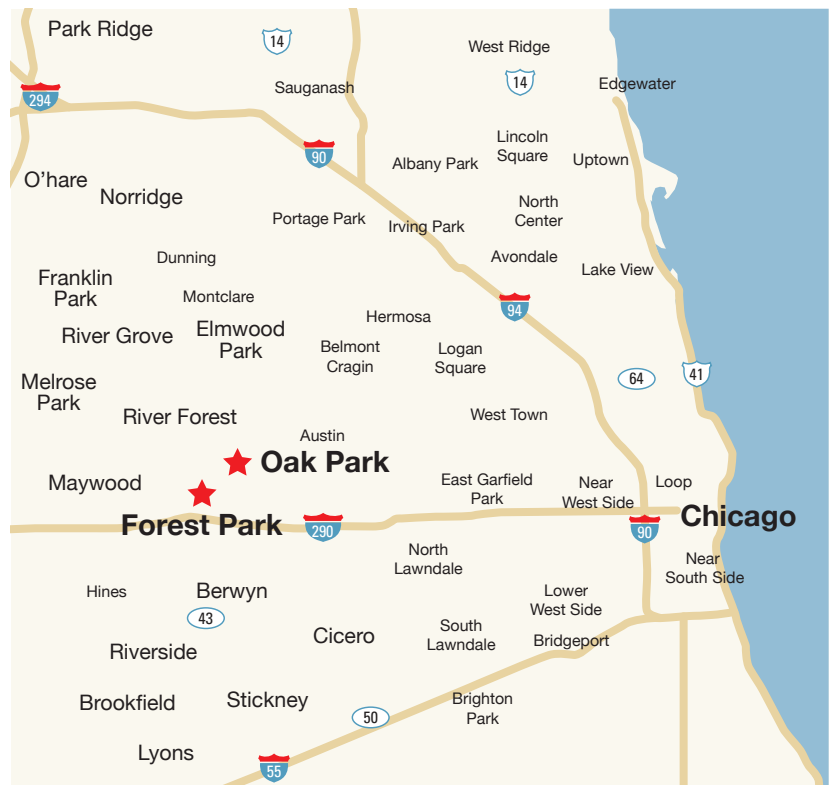
The Master Tenant

The Trust entered into a master lease agreement (the “Master Lease”) for both Properties with Chicagoland Street Retail LeaseCo, L.L.C., (the “Master Tenant”) a Delaware limited liability company, and wholly owned subsidiary of IPC Corp.

The existing leases with the Property Tenants (the “Property Leases”) were assigned to the Master Tenant. The Master Tenant will be responsible for all costs of operating, managing, and maintaining the Properties, and the Trust will be responsible for all Capital Expenditures (as defined in the Master Lease). See “Summary of the Offering – The Master Lease” and “Summary of the Leases.”

Location

The Euclid Property is located in the west suburban village of Oak Park, and the Madison Property is located in the village of Forest Park, both approximately nine miles west of Chicago’s Central Business District. Oak Park and Forest Park are first-ring suburbs comprised of a variety of housing options, a notable education system, and plenty of entertainment. The villages benefit from their proximity to the Chicago Central Business District.



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Oak Park

Oak Park is home to the Frank Lloyd Wright Home and Studio, Unity Temple (designed by Frank Lloyd Wright), and Historic Pleasant Home (designed by George W. Maher). Oak Park is also home to 33 houses and buildings designed by Frank Lloyd Wright, all of which are designated as historical buildings.

Oak Park is a bedroom community with a solid mix of commercial and residential land uses within its borders. The downtown area has experienced considerable revitalization and now is known as an entertainment destination which includes trendy restaurants and a seven screen movie theater.



Frank Lloyd Wright House in Oak Park, Illinois

Population within a 5-mile radius of the Euclid property is 892,486 with a 2011 estimated average household income of \$59,053.

Population within a 5-mile radius of the Madison property is 775,171 with a 2011 estimated average household income of \$61,087.

Forest Park

Forest Park's main street, Madison, has a bustling downtown with many diverse restaurants and bars. Recently it was voted by the readers of the Chicago Tribune as the "Best Neighborhood Dining" in Chicagoland. Some of the restaurants include Cafe DeLuca, Louie's Grill and Francesca Fiore.

Every summer, in early June the Forest Park Chamber of Commerce & Development hosts an annual Summerfest along Madison Street, its downtown district. In the last few days of July and first few of August, Forest Park's Park District plays host to the Forest Park No Glove National Invitational Softball Tournament. This is an invitational to all the best 16-inch softball teams in Chicagoland (and sometimes from other regions). The game is slow-pitch softball played without gloves, a favorite in Chicagoland. See "*Market Analysis and Overview.*"

Offering Highlights

The Offering is designed for accredited investors (as such term is described herein) seeking to participate in a tax-deferred exchange, as well as accredited investors seeking a quality, multiple owner real estate investment. See “Summary of the Offering – Interests Offered” and “The Offering.”

* The Offering Cap Rate is equal to the first year ProForma Net Operating Income divided by the Offering Price.

Location:	Euclid Property: 701-711 Lake Street Oak Park, IL Madison Property: 7231-7255 Madison Street Forest Park, IL
Beneficial Interests:	\$ 3,426,177
Loan Proceeds:	\$ 2,350,000
Offering Price:	\$ 5,776,177
Loan-to-Offering Ratio:	40.68%
Offering Cap Rate:*	7.40%
Minimum Purchase (1031):	\$ 100,000
Minimum Purchase (cash):	\$ 25,000

Financing

The Trust funded the acquisition of the Properties with cash provided as a capital contribution by Chicagoland Street Retail, L.L.C., (the “Depositor”). On February 1, 2012 the Trust secured a mortgage loan from Parkway Bank and Trust Company, an Illinois state banking corporation (the “Lender”) in the principal amount of \$2,350,000 (the “Loan”). The Loan is non-recourse to the Trust (subject to an environmental indemnity from the Trust in favor of the Lender). The Loan has a term of five years (the “Loan Term”) with a maturity date of February 1, 2017, (the “Maturity Date”) with an interest rate (the “Interest Rate”) that is fixed at 5.25% through the Maturity Date. The Trust, at its option, may extend the Loan Term for an additional 5-year period through February 17, 2022 (the “Extended Maturity Date”) provided that there does not exist a default under the Loan and the Properties satisfy the debt service coverage ratio set forth in the Loan Documents, as defined herein. The Trust intends to make annual payments to the Lender in excess of the annual debt service payment, thus reducing the principal balance of the Loan during the Loan Term. See “Risk Factors – Risks Relating to the Loan.”



The Madison Property

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Property Lease Terms:

Euclid Property	Square Feet	Lease Terms	Renewal Options
Euclid Starbucks	1,513	1/15/2007 - 3/31/2017	Four 5 year options
Jimmy John's	1,237	5/4/2004 - 5/31/2014	Two 5 year options
Great Clips	1,095	6/3/2004 - 6/30/2014	Two 5 year options
The Great Frame Up	1,305	4/13/2004-4/30/2014	One 5 year option
Nail and Spa O	1,133	11/1/2010 - 10/31/2015	One 5 year option
Madison Property	Square Feet	Lease Terms	Renewal Options
Original Pancake House	3,416	9/23/2008 - 9/30/2018	Two 5 year options
Chiro One Wellness Center	2,356	5/4/2008 - 4/30/2013	One 5 year option
Skin Care Company	1,200	10/1/2006 - 3/31/2014	Two 5 year options
Saigon Pho and Café	1,439	4/25/2011 - 4/30/2016	Two 5 year options
Fantastic Sam's	1,200	3/1/2010 - 2/28/2015	One 5 year option
Dahn Yoga Center	1,215	8/29/2005 - 8/31/2013	Two five year options
Madison Starbucks	1,650	9/30/2005 - 9/30/2015	Two 5 year options

There can be no assurance any investment objectives will be achieved as a result of investing in the Properties. This investment is subject to risks including those real estate risks associated with the operation and leasing of retail properties. There is no guarantee that investors will receive distributions or a return of their capital.

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