

Marcus & Millichap
TAG INDUSTRIAL GROUP

9700 197TH STREET

MOKENA, IL 60448

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(512) 936-3000

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TAG INDUSTRIAL GROUP

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The background of the page is a photograph of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of steel beams. The right side shows the exterior of the building, featuring corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the 'TABLE OF CONTENTS' text.

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SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Fully Stabilized Triple-Net Investment with Current Management Willing to Stay On
 - One Mile from I-80 Exit Creates Premier Accessibility to Surrounding Areas
- 10 Minutes from I-80 / I-57 Interchange Connecting the Area's Two Most Important Highway Corridors
 - Staggered Leases with No More Than 27% Expiring at One Time
 - Mixed-Use Industrial and Office Space to Accommodate Any Tenant
 - Yearly Rental Escalations of 4%+
 - No Vacancy in the Past Five Years

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 9700 197th Street in Mokena, Illinois. The subject property consists of approximately 30,803 square feet of flex space and is situated on 1.99 acres of land. The asset features mixed-use industrial and office space that can accommodate any tenant. With staggered leases in place, no more than 27 percent of occupancy expires at one time. Over the last five years, the property has remained fully occupied. The triple net investment is fully stabilized with yearly rental escalations over four percent. Furthermore, current management is willing to remain in place upon sale. Located just one mile from the Interstate 80 exit, the property has premier accessibility to surrounding areas. The interchange between Interstates 80 and 57 is positioned just minutes away, connecting the area's two most important highway corridors.

The subject asset is well-positioned within Joliet area submarket, a massive industrial submarket with two intermodal terminals that serve as critical components to Asian import and export supply chains in the Midwest. Joliet's infrastructure advantage has generated strong demand over the past year, as net absorption totaled more than 6.1 million square feet. The submarket's net absorption accounted for over 20 percent of the entire Chicago market and ranked as the third-highest level for any submarket in the nation. Despite 30 million square feet of new supply hitting the submarket over the last five years, demand has pushed vacancy rates to a 20-year low of 2.8 percent. Consequently, market rents in the Joliet submarket have soared to a record high of 7.1 percent year-over-year. The average market rent per square foot has increased to \$6.66. With regards to flex properties, market rents are nearly double the overall industrial rate at \$12.20-per-square-foot. Joliet's impressive fundamentals have resulted in unprecedented investment demand. Annual sales in 2021 topped a record of over \$560 million, about 12 percent larger than the previous high set in 2018 (CoStar).

The City of Chicago covers an area of 60,000 hectares and sits 578 feet above sea level on the southwestern shore of Lake Michigan. At 190 kilometers wide and 495 kilometers long, it is the 5th largest body of fresh water in the world. The city is traversed by the Chicago and Calumet rivers. Chicago's extensive parklands, including 3,000 hectares of city parks, attract an estimated 86 million visitors annually. As a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago boasts 100 neighborhoods, 77 community areas, 2,716,450 residents, 50 wards, and 8 major league sports teams, including two MLB teams. Chicago is a leader in reforming public schools, enhancing public safety and security initiatives, providing affordable housing in attractive and economically sound communities, ensuring accessibility for all, and fostering social, economic and environmental sustainability (Chicago.gov).

PROPERTY DETAILS

9700 197TH STREET,
MOKENA, IL 60448

Number of Suites	8
Number of Buildings	1
Total Square Feet	(+/-) 30,803
Warehouse Square Feet	16,900
Office Square Feet	13,903
Office Ratio	45%
Year Built	1986
Lot Size	1.99 Acres
Type of Ownership	Fee Simple
Clear Height	12'-14'
Parking Spaces	96
Parking Surface	Asphalt
Building Class	B
Tenancy	Multi
Grade Level Doors	8
Sprinklers	Wet
Construction	Masonry
Power	600a
Zoning	C1A - General Commercial
Roof Type	EPDM
Age/Condition of Roofs	Replaced 2014
Age/Condition of HVAC	Most Replaced Past 5 Years
Market	Chicago
Submarket	Joliet Area
Market Vacancy	4%

Note: Building Square Footage on third party databases is estimated at 30,000. Rentable Area Per Leases is calculated at 30,803.

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9700 197TH STREET

MOKENA, IL 60448

OFFERING PRICE

\$3,000,000

CAP RATE

7.25%

PRO-FORMA CAP RATE

7.73%

Offering Price	\$3,000,000
Cap Rate	7.25%
Pro-Forma Cap Rate	7.73%
Price/SF	\$97.39
Total Square Feet	(+/-) 30,803
Rental Rate	\$7.56
Lease Type	Triple Net (NNN)
Lease Term	Varying
Rental Increases	Varying
Tenancy	Multi
Occupancy	100.00%

FINANCING

Loan Amount	\$1,950,000
Loan Type	New
Interest Rate	4.50%
Amortization	25 Years
Year Due	2027

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

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RENT ROLL

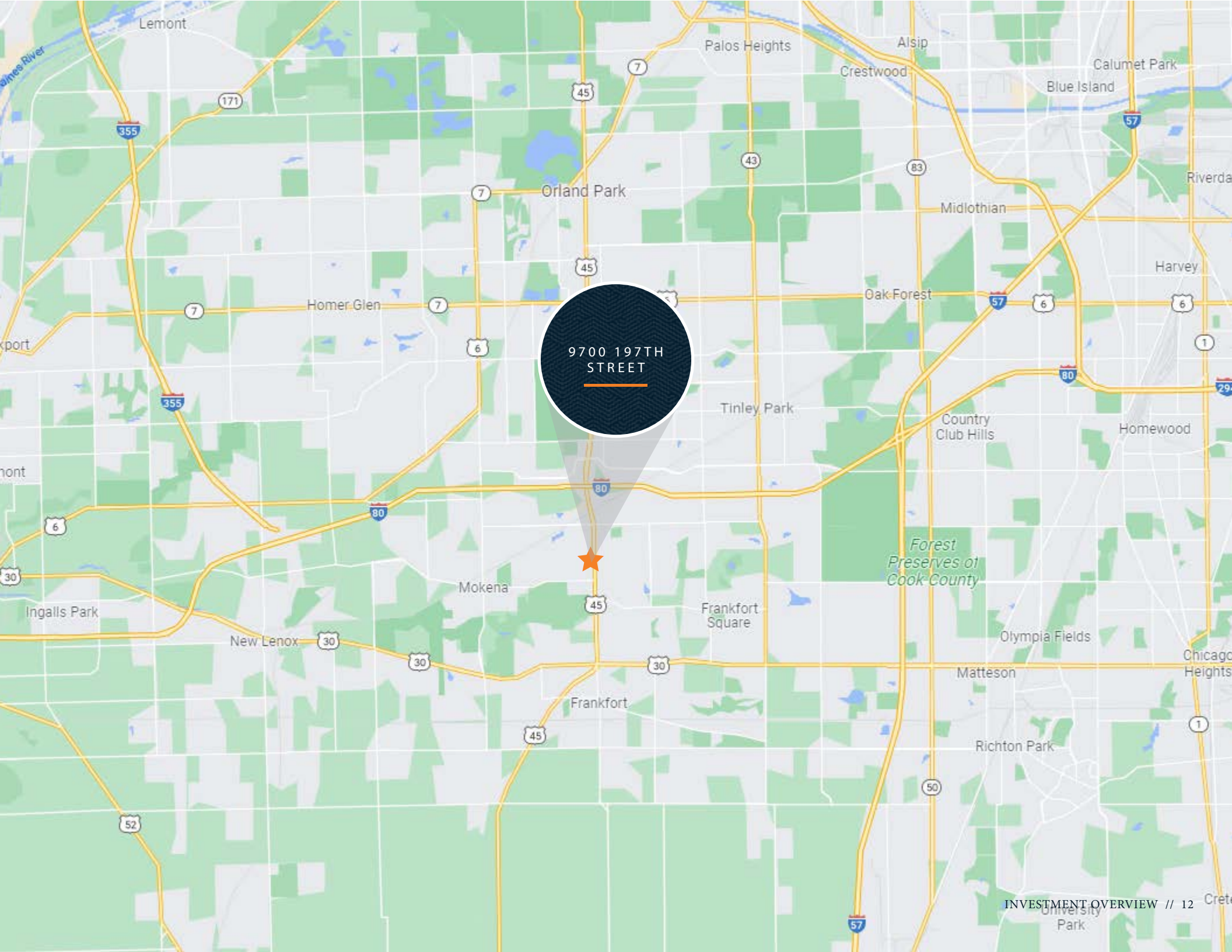
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type
				Comm.	Exp.							
Fortress Royalties, Inc.	101	2,000	6.5%	2/1/20	1/31/23	\$9.33	\$1,555	\$18,660	\$20,532	Feb-2023	10.03%	NNN
Doug Mayer	102 - A	246	0.8%	9/6/21	8/31/24	\$19.48	\$399	\$4,788	\$5,174	Sep-2023	5.00%	Modified Gross
Accutrans	102 - B	246	0.8%	7/1/21	8/31/24	\$21.92	\$449	\$5,388	\$5,657	Jul-2022	5.00%	Modified Gross
B3 Productions	102 - C	246	0.8%	5/1/21	5/31/24	\$29.25	\$599	\$7,188	\$7,893	May-2023	5.00%	Modified Gross
Accutrans	102 - D	246	0.8%	7/1/21	8/31/24	\$12.16	\$249	\$2,988	\$3,255	Jul-2023	5.00%	Modified Gross
Shiplix	102 - E	246	0.8%	8/16/21	8/31/24	\$12.60	\$258	\$3,096	\$3,251	Aug-2022	5.00%	Modified Gross
I'm Not Just a Name	102 - F	246	0.8%	7/1/21	5/31/24	\$14.60	\$299	\$3,588	\$3,909	Jul-2023	5.00%	Modified Gross
Her Treasures Boutique and Stacey Emerson	102 - G	246	0.8%	8/1/21	8/31/24	\$19.48	\$399	\$4,788	\$5,195	Aug-2023	5.00%	Modified Gross
Village Realty	102 - H	246	0.8%	6/1/21	5/30/27	\$9.72	\$199	\$2,388	\$2,488	Apr-2023	5.03%	Modified Gross
James Policchio CPA	103	2,000	6.5%	10/1/19	9/31/2024	\$10.32	\$1,720	\$20,640	\$21,897	Oct-2023	4.01%	NNN
Alarm Illinois	104	3,900	12.7%	9/1/20	8/31/25	\$5.64	\$1,834	\$22,008	\$23,418	Sep-2023	3.98%	NNN
E&C Transportation	106 - A	1,450	4.7%	1/1/18	1/31/25	\$10.94	\$1,322	\$15,864	\$16,499	Jan-2023	4.00%	NNN
Creative Carpet & Flooring	107	7,900	25.6%	7/1/18	7/31/25	\$4.78	\$3,147	\$37,764	\$40,454	Jul-2023	4.00%	NNN
CarSmart	108	8,300	26.9%	11/1/18	10/31/23	\$6.75	\$4,670	\$56,040	\$59,255	Nov-2023	4.00%	NNN
Nationwide Insurance	109	3,287	10.7%	3/18/20	7/31/28	\$8.40	\$2,302	\$27,624	\$40,824	Aug-2023	39.10%	NNN
Total		30,803				\$7.56	\$19,401	\$232,812	\$259,701			
Occupied Tenants: 15				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
Total Current Rents: \$20,346						Occupied Current Rents: \$20,346		Unoccupied Current Rents: \$0				

Notes: Suite 102 is subdivided into individual offices with 8 total tenantstaking up +/-246 square-feet each. Building Square Footage on third party databases is estimated at 30,000. Rentable Area Per Leases is calculated at 30,803.

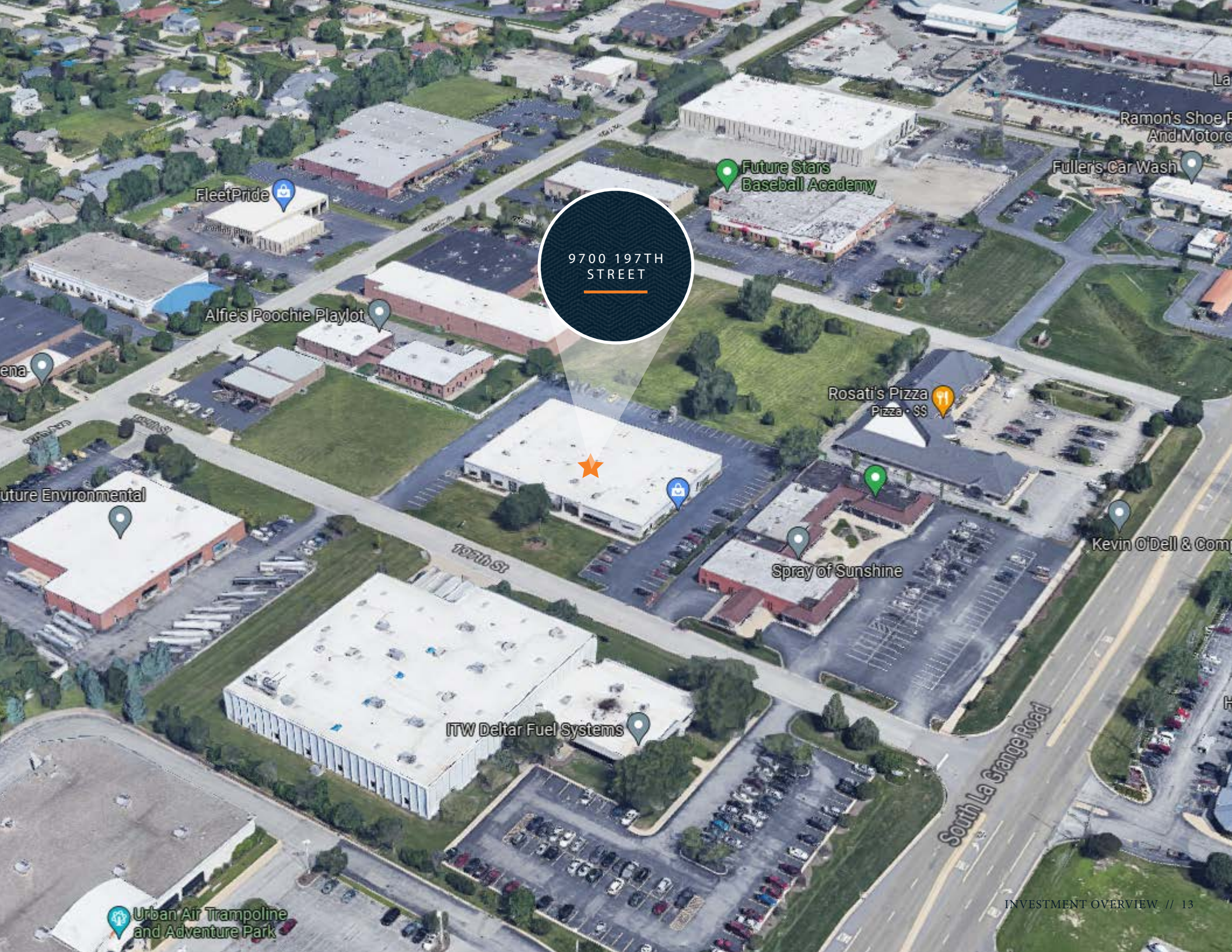
OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	244,156	7.93	259,701	8.43	
Expense Reimbursement Income					
Net Lease Reimbursement					
CAM	30,108	0.98	31,010	1.01	
Insurance	4,493	0.15	4,627	0.15	
Real estate Taxes	25,867	0.84	26,644	0.86	
Total Reimbursement Income	\$60,468	80.8%	\$62,281	80.8%	
Potential Gross Revenue	304,624	9.89	321,982	10.45	
General Vacancy	(12,208)	5.0%	(12,985)	5.0%	
Effective Gross Revenue	\$292,416	\$9.49	\$308,997	\$10.03	
Operating Expenses	Current	Per SF	Pro Forma	Per SF	
Utilities	13,417	0.44	13,820	0.45	
Trash Removal	1,632	0.05	1,681	0.05	
Repairs & Maintenance	2,990	0.10	3,080	0.10	
Landscaping	6,659	0.22	6,859	0.22	
Snow Removal	6,548	0.21	6,744	0.22	
Insurance	4,798	0.16	4,942	0.16	
Real Estate Taxes	27,631	0.90	28,460	0.92	
Management Fee	8,772	3.0%	9,036	2.9%	
Other Expenses - Non Reimbursable	2,375	0.08	2,446	0.08	Suite 102 Gas & Electric
Total Expenses	\$74,822	\$2.43	\$77,067	\$2.50	
Expenses as % of EGR	25.6%		24.9%		
Net Operating Income	\$217,594	\$7.06	\$231,930	\$7.53	

*3% Management Fee is Reimbursed as a Part of Cam.



9700 197TH STREET



9700 197TH
STREET

FleetPride

Future Stars
Baseball Academy

Fuller's Car Wash

Ramon's Shoe P
And Motors

Alfie's Poochie Playlot

Rosati's Pizza
Pizza • \$\$

Future Environmental

Spray of Sunshine

Kevin O'Dell & Com

ITW Deltar Fuel Systems

Urban Air Trampoline
and Adventure Park



CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 1,944 debt and equity financings in 2019



National platform operating within the firm's brokerage offices



\$7.18 billion total national volume in 2019



Access to more capital sources than any other firm in the industry

WHY MMCC?

Optimum financing solutions to enhance value

Enhanced control through MMCC's ability to qualify investor finance contingencies

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

CHICAGO

ILLINOIS

Chicago-Naperville-Elgin is one of the largest metros in the nation. Also known as the Greater Chicagoland area, it is bounded to the east by Lake Michigan, expands over a 5,000-square-mile region in northeastern Illinois and extends into Wisconsin and Indiana. The metro houses 9.6 million people and comprises 14 counties. The city of Chicago contains 2.7 million residents. The greatest growth during the past 20 years occurred in the western portion of the region. In recent years, however, businesses are relocating back into the city to attract young workers, supporting the development of high-rise residential and office towers in downtown Chicago.



THIRD-LARGEST
METROPOLITAN AREA



WEALTH OF
INTELLECTUAL
CAPITAL



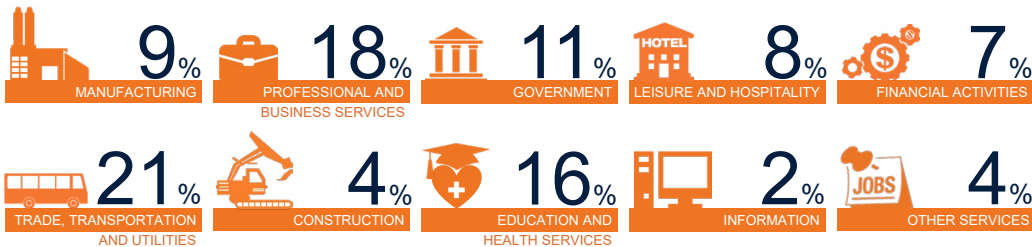
LARGE, DIVERSE
EMPLOYMENT BASE



METROPLEX GROWTH

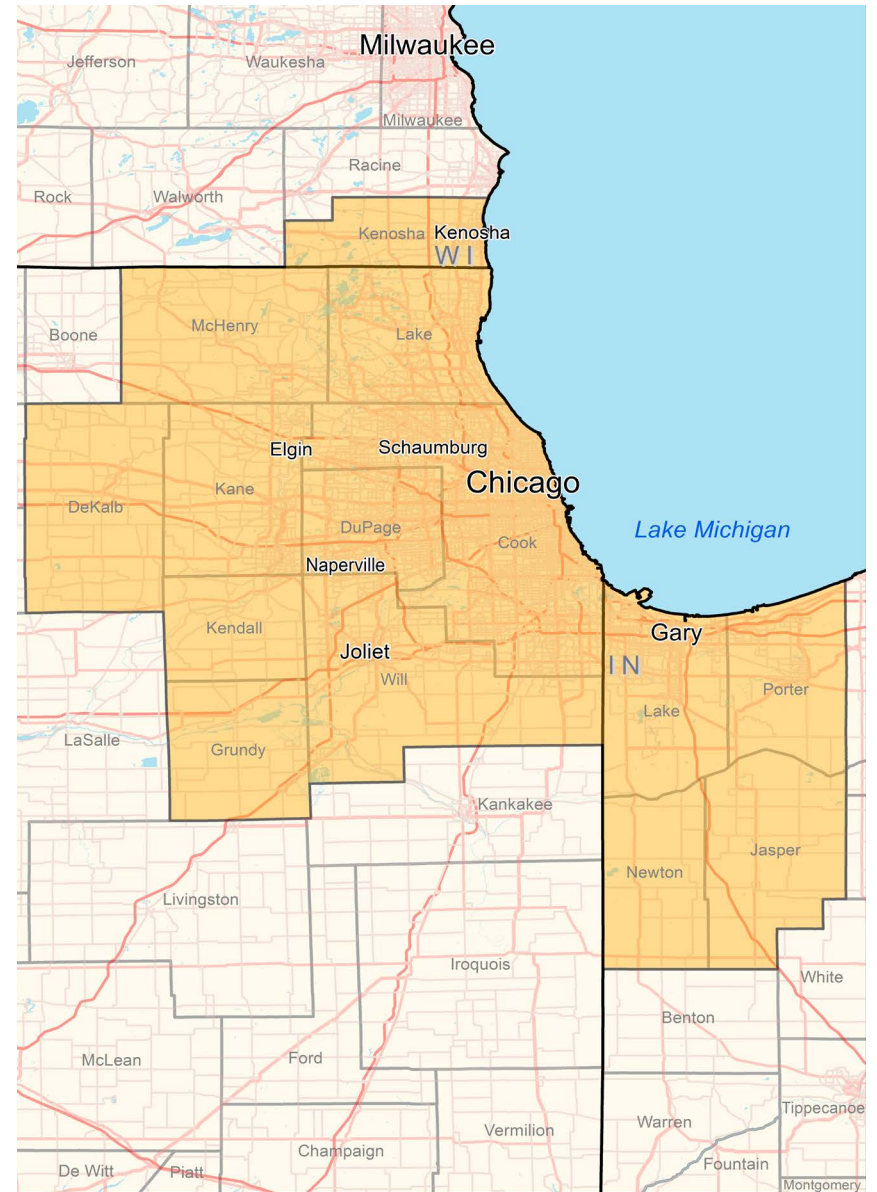
ECONOMY

The metro has one of the biggest economies in the nation and is buoyed by its distribution, finance, manufacturing operations and growing high-tech sectors. Fortune 500 companies headquartered in the metro include Boeing, Walgreens, Allstate and McDonald's. The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually and support approximately 500,000 jobs in the leisure and hospitality sector. Although suppressed during the pandemic, visitations and employment should pick up again in 2021. Large tech firms such as Amazon and Google attract a wide array of startup companies. The workforce is considered one of the most diverse and well trained among major U.S. metros.

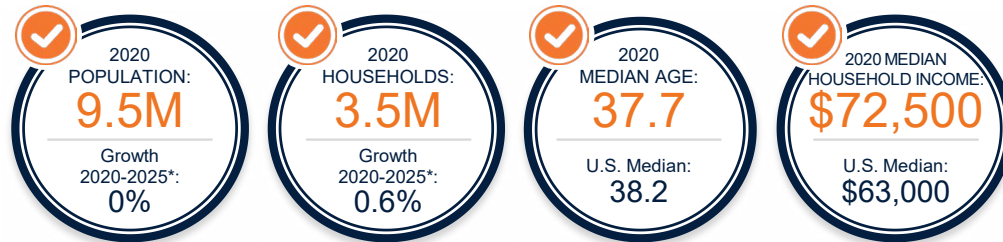


TRANSPORTATION

The region's transit network ranks among the largest and most efficient in the world. The vast network of freeways, centralized location, a large rail-truck intermodal facility, and the Port of Chicago contribute to the metro's position as a major distribution and logistics hub. Chicago is the nation's premier freight rail hub, with major carriers BNSF, Union Pacific, CSX, and Norfolk Southern servicing the region. Amtrak routes originate from Union Station, while the Metra commuter rail and the Chicago L provide passenger service throughout the metro area and beyond. International airports include O'Hare, Midway and Gary/Chicago. Also 16 smaller airports provide air service for the region.



METROPLEX GROWTH



Chicago is the third most populous metro in the U.S. with 9.5 million residents. During the next five years, the population is expected to remain steady. World-class education institutions including Northwestern University and the University of Chicago help provide a skilled labor pool. early 37 percent of residents age 25 and older hold a bachelor's degree and of these, 14 percent have also earned a graduate or professional degree, which is well above the national level. Younger professionals moving to the market for employment provide a skilled workforce and contribute to a median age that is below that of the U.S. and a household income above the national level. More people are renting as thousands of new apartments are completed. The local homeownership at 64 percent is slightly above the national rate.



DEMOGRAPHICS



140,285

Total Population
Within 5 miles



\$129,572

Average Household Income
Within 5 miles



78,816

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	7,363	57,550	140,811
2021 Estimate			
Total Population	7,228	57,232	140,285
2010 Census			
Total Population	7,065	56,802	139,639
2000 Census			
Total Population	5,388	42,245	112,029
Daytime Population			
2021 Estimate	10,853	61,700	128,639
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	2,382	19,884	50,636
2021 Estimate			
Total Households	2,331	19,607	50,061
Average (Mean) Household Size	3.1	2.9	2.8
2010 Census			
Total Households	2,272	19,361	49,635
2000 Census			
Total Households	1,708	13,429	37,808

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	9.8%	13.2%	11.7%
\$150,000-\$199,999	19.2%	16.2%	13.6%
\$100,000-\$149,999	28.9%	27.8%	25.0%
\$75,000-\$99,999	15.3%	14.3%	14.8%
\$50,000-\$74,999	12.2%	12.1%	14.0%
\$35,000-\$49,999	7.4%	6.9%	7.5%
\$25,000-\$34,999	2.2%	3.9%	5.2%
\$15,000-\$24,999	3.0%	2.9%	4.3%
Under \$15,000	1.8%	2.6%	3.9%
Average Household Income	\$131,754	\$142,354	\$129,572
Median Household Income	\$111,158	\$111,573	\$100,457
Per Capita Income	\$42,490	\$48,806	\$46,277
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	7,228	57,232	140,285
Under 20	27.6%	23.9%	23.0%
20 to 34 Years	16.8%	16.4%	16.6%
35 to 39 Years	5.0%	5.0%	5.1%
40 to 49 Years	14.6%	13.2%	13.0%
50 to 64 Years	23.0%	24.1%	23.9%
Age 65+	13.0%	17.4%	18.3%
Median Age	40.5	44.1	44.5
Population 25+ by Education Level			
2021 Estimate Population Age 25+	4,736	40,092	99,884
Elementary (0-8)	1.4%	1.4%	1.9%
Some High School (9-11)	2.2%	2.1%	2.6%
High School Graduate (12)	26.0%	25.2%	25.5%
Some College (13-15)	21.1%	20.3%	21.1%
Associate Degree Only	9.8%	8.6%	8.8%
Bachelor's Degree Only	25.2%	27.4%	25.7%
Graduate Degree	14.3%	15.0%	14.3%
Travel Time to Work			
Average Travel Time to Work in Minutes	38.0	38.0	38.0

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