

Marcus & Millichap
TAG INDUSTRIAL GROUP

362 SOUTH SCHMALE ROAD

CAROL STREAM, IL 60188

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- 11,600 Square-Foot Flex Asset Situated on 1.26 Acres
- Features 14' Clear Heights and Six Grade-Level Doors
- Masonry Construction with 51 Parking Spaces and 60% Office Space
- Tough Barrier to Entry Market: 6.3% Overall Vacancy and 3.8% Annual Rent Growth (CoStar)
- Strategically Located Industrial-Office Warehouse with Proximate Access to Major Freeways

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 362 South Schmale Road in Carol Stream, Illinois. The subject property consists of approximately 11,600 square feet of industrial space and is situated on 1.26 acres of land. The asset features masonry construction, 14' clear height, six grade-level doors and 51 parking spaces. This is a tough barrier to entry market with a 6.3 percent vacancy rate and 3.8 percent annual rent growth (CoStar). The industrial-office warehouse is strategically located with proximate access to major freeways including Interstate 355.

The North DuPage Submarket has more than doubled its industrial stock over the last 20 years. Nearly all new construction consists of large bay, single-tenant facilities with ceiling heights of at least 28 feet. With a vacancy rate of 5.9 percent, the North DuPage submarket is lower than the overall Chicago market of 6.2 percent. After recording positive net absorption of 600,000 square feet in 20Q2, demand softened due to the impact of the pandemic during the third quarter. However, some notable third quarter lease signings should help to bolster demand in the near future. Roughly 467,000 SF of projects are under development in the North DuPage Submarket. While rent growth has remained strong over the past twelve months at 3 percent, a slowdown in rent growth is expected to occur in 21Q1, before rebounding to pre-pandemic levels in the back half of 2021 (CoStar).

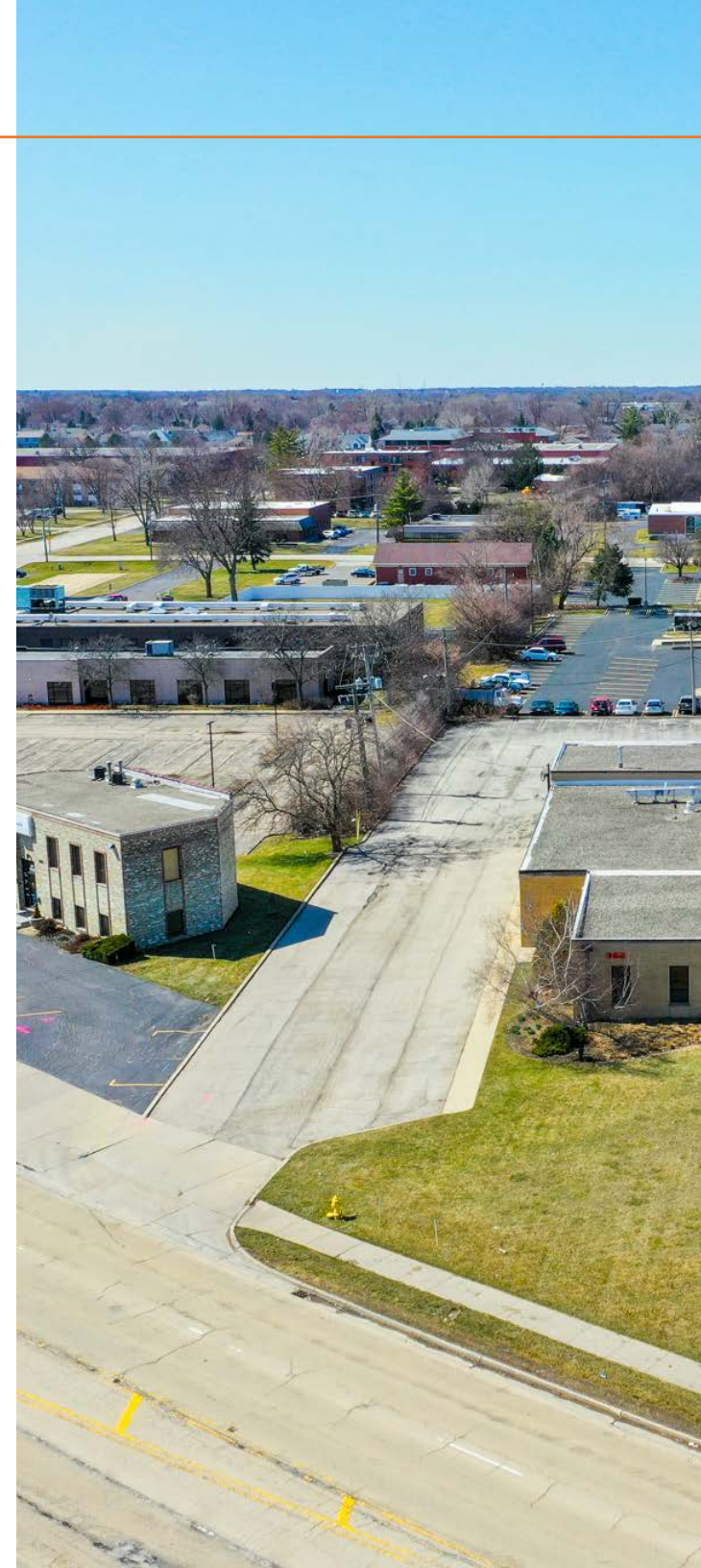
The city of Chicago covers an area of 60,000 hectares and sits 578 feet above sea level on the southwestern shore of Lake Michigan. At 190 kilometers wide and 495 kilometers long, it is the 5th largest body of fresh water in the world. The city is traversed by the Chicago and Calumet rivers. Chicago's 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 eight 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

362 SOUTH SCHMALE ROAD,
CAROL STREAM, IL 60188

Number of Suites	1
Number of Buildings	1
Total Square Feet	11,600
Warehouse Square Feet	2,880
Interstitial Space Square Feet	Approximately 1,800
Office Square Feet	6,920
Office Ratio	60%
Year Built	1964
Lot Size	1.26 Acres
Type of Ownership	Fee Simple
Clear Height	14'
Parking Spaces	51
Parking Surface	Asphalt
Building Class	C
Tenancy	Single
Grade Level Doors	6
Sprinklers	Dry/ Wet
Construction	Masonry
Power	480V
Type of Lighting	Fluorescent
Zoning	B-4
Roof Type	Ballasted TPO
Age/Condition of Roofs	20+ Years
Market	Chicago
Submarket	North DuPage
Market Vacancy	6.30%
Assessed Value	\$359,890

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362 SOUTH SCHMALE ROAD

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OFFERING PRICE
\$1,200,000

CAP RATE
11.30%

PRO-FORMA CAP RATE
11.35%

Offering Price	\$1,200,000
Cap Rate	11.30%
Pro-Forma Cap Rate	11.35%
Price/SF	\$103.45
Total Square Feet	11,600
Rental Rate	\$11.40
Lease Type	Triple Net (NNN)
Lease Term	1 Year Remaining
Rental Increases	3%
Tenancy	Single
Occupancy	100.00%



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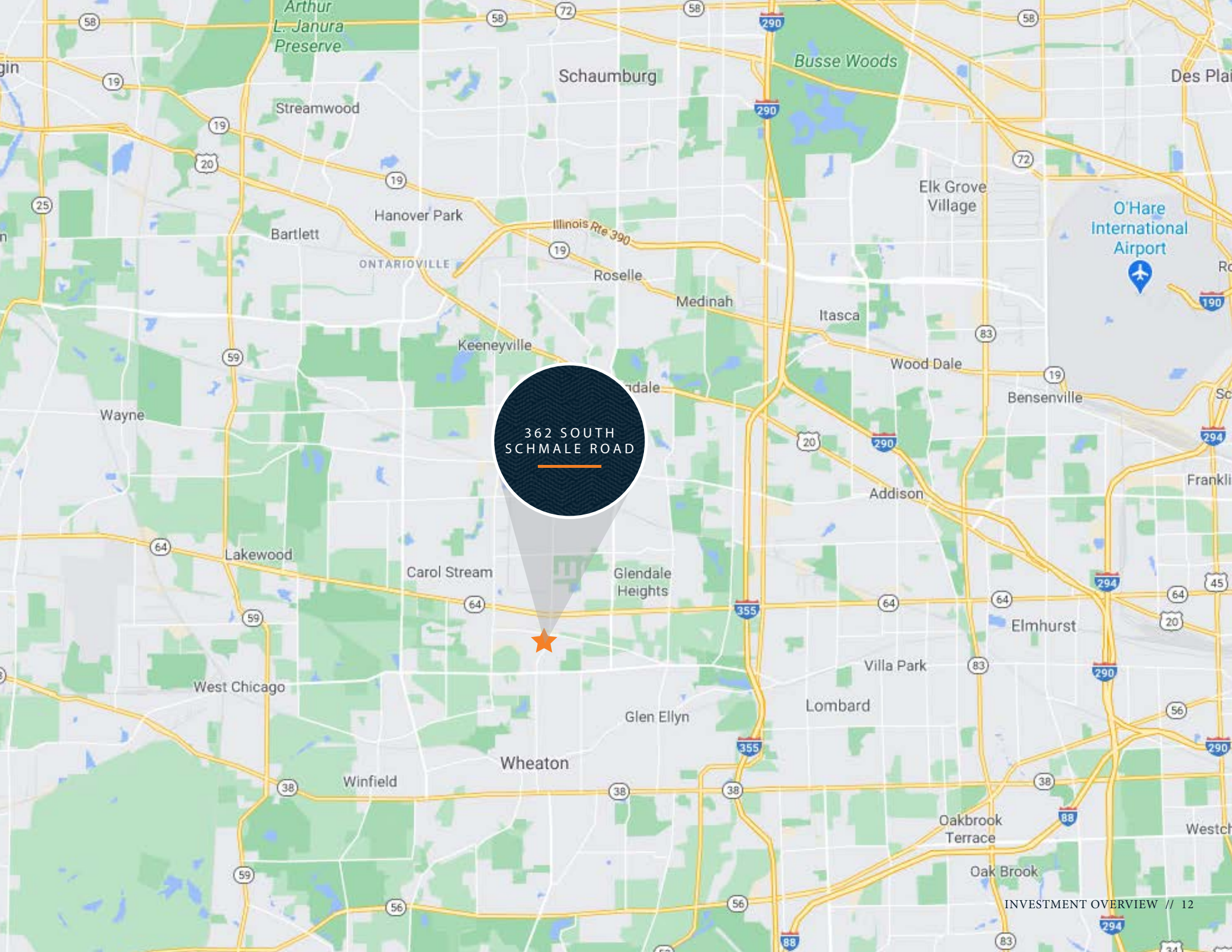
RENT ROLL

Tenant Name	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.							
Phoenix Systems & Service, Inc.	11,600	100.0%	5/1/12	4/30/22	\$11.40	\$11,021	\$132,251	\$136,218	May-2021	\$11,352	NNN
Total	11,600				\$11.40	\$11,021	\$132,251	\$136,218			
Occupied Tenants: 1			Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
Total Current Rents: \$11,296					Occupied Current Rents: \$11,296		Unoccupied Current Rents: \$0				

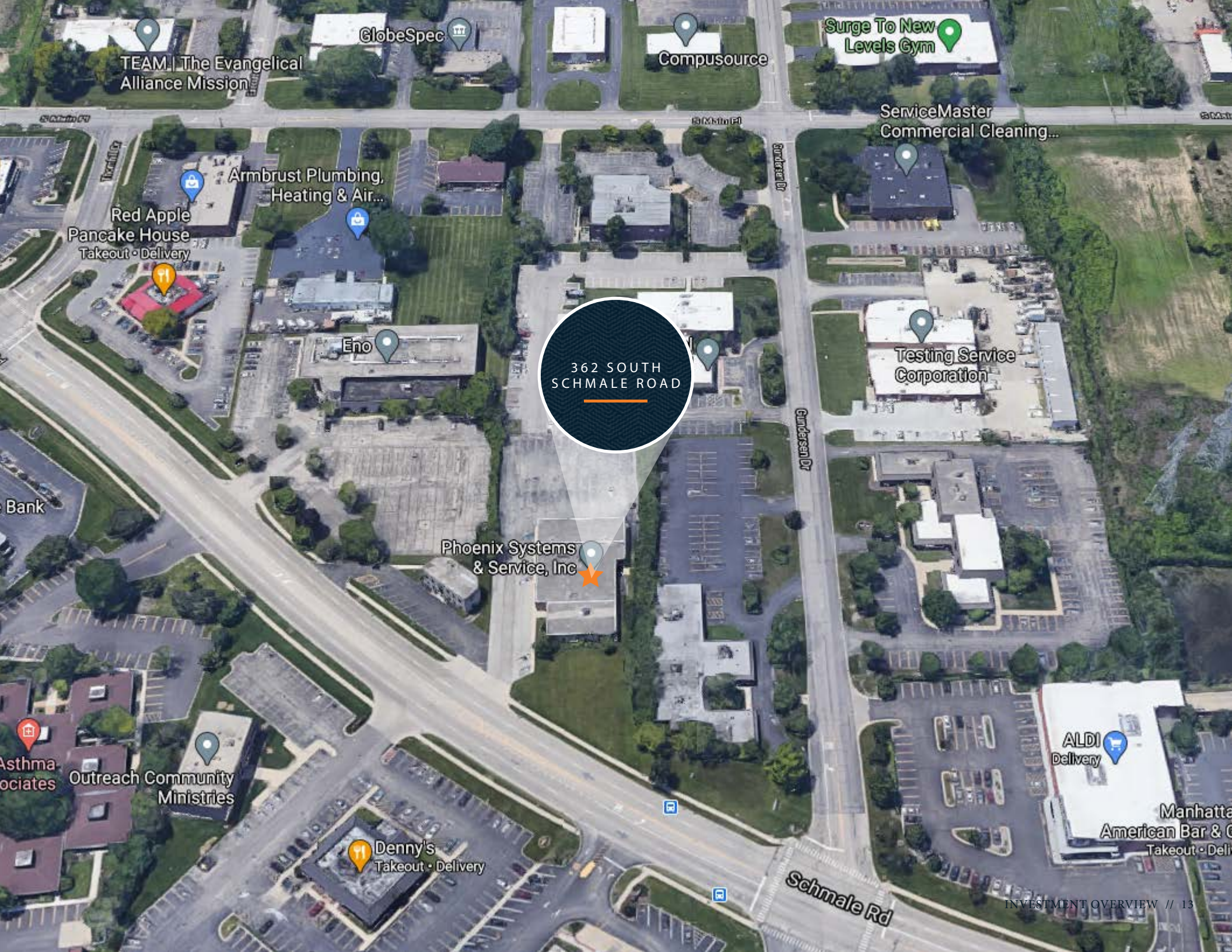
OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	135,557	11.69	136,218	11.74
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	15,835	1.37	15,835	1.37
Insurance	1,316	0.11	1,316	0.11
Real estate Taxes	28,253	2.44	29,100	2.51
Total Reimbursement Income	\$45,404 100.0%	\$3.91	\$46,251 100.0%	\$3.99
Effective Gross Revenue	\$180,961	\$15.60	\$182,469	\$15.73

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Electric	9,250	0.80	9,250	0.80
Water	375	0.03	375	0.03
Trash Removal	1,680	0.14	1,680	0.14
Landscaping	1,400	0.12	1,400	0.12
Gas	3,130	0.27	3,130	0.27
Insurance	1,316	0.11	1,316	0.11
Real Estate Taxes	28,253	2.44	29,100	2.51
Total Expenses	\$45,404	\$3.91	\$46,251	\$3.99
Expenses as % of EGR	25.1%		25.3%	
Net Operating Income	\$135,557	\$11.69	\$136,218	\$11.74



362 SOUTH
SCHMALE ROAD



TEAM | The Evangelical Alliance Mission

GlobeSpec

Compusource

Surge To New Levels Gym

ServiceMaster Commercial Cleaning...

Armbrust Plumbing, Heating & Air...

Red Apple Pancake House Takeout • Delivery

Eno

362 SOUTH SCHMALE ROAD

Testing Service Corporation

Phoenix Systems & Service, Inc

ALDI Delivery

Denny's Takeout • Delivery

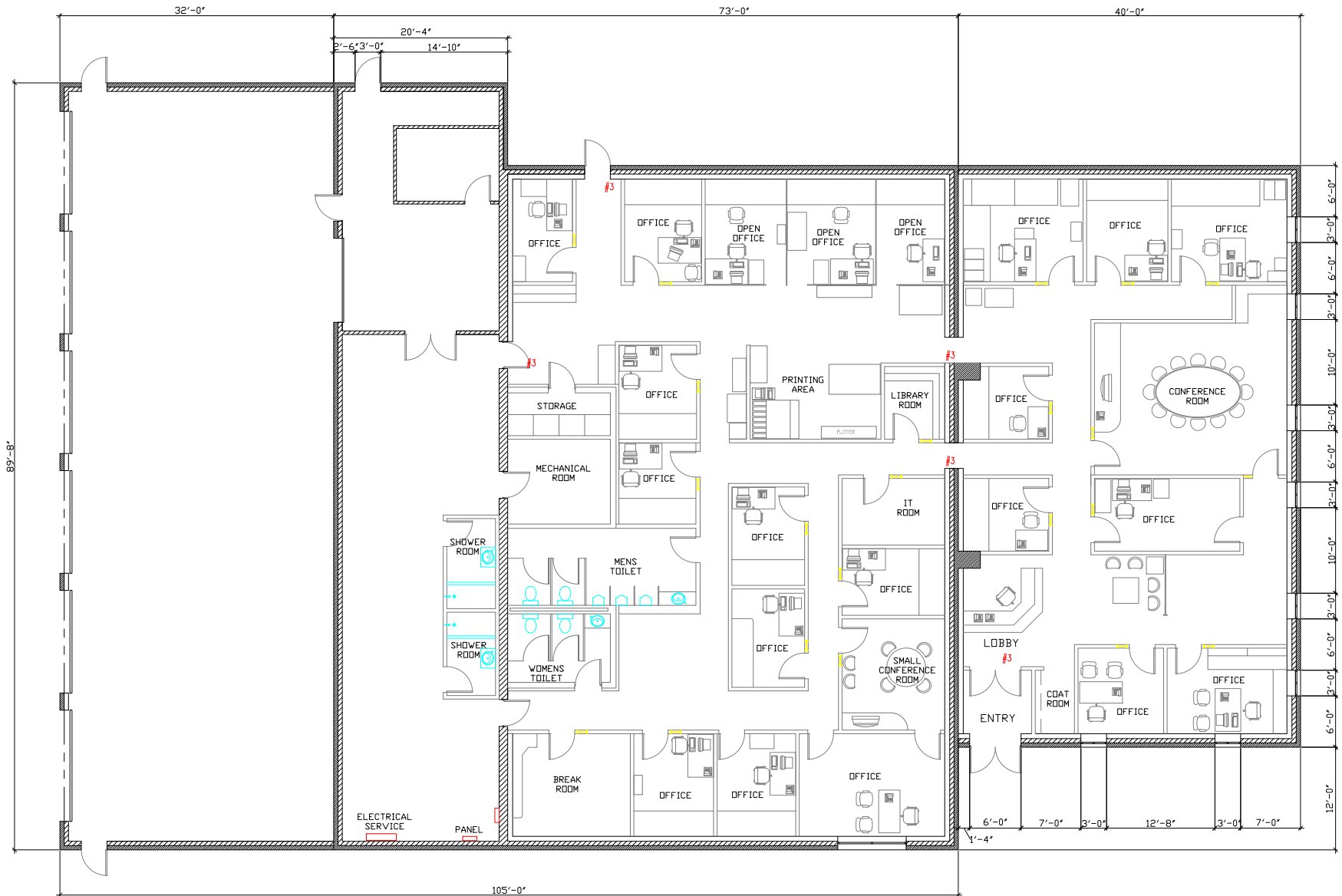
Outreach Community Ministries

Manhattan American Bar & C Takeout • Delivery

Schmale Rd



FLOOR PLAN



FLOOR PLAN

SCALE: 1/8" = 1'-0"

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



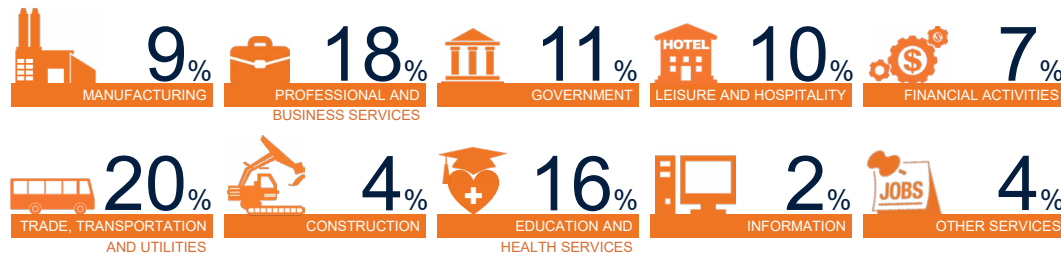
LARGE, DIVERSE
EMPLOYMENT BASE



METROPLEX GROWTH

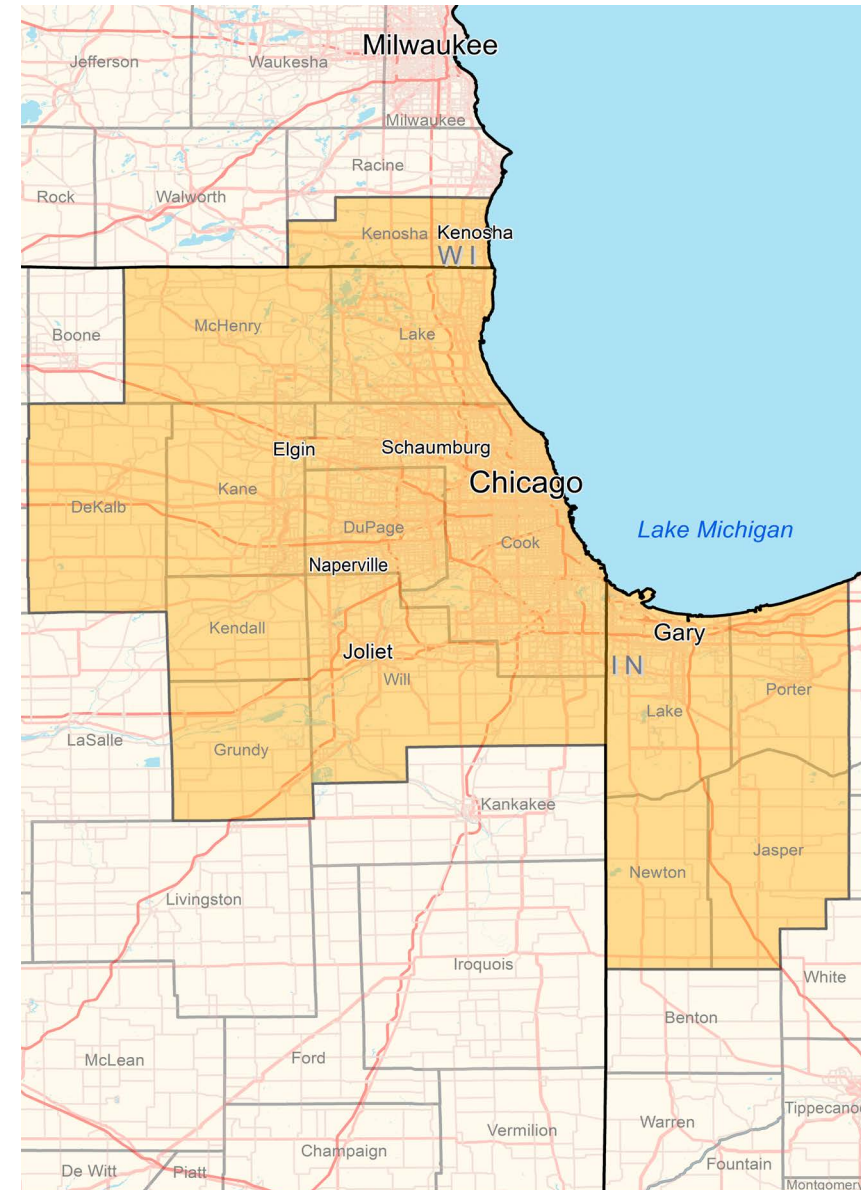
ECONOMY

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. Last year, a record 57.7 million people visited the metro, supporting 500,600 jobs in the leisure and hospitality sector. Large tech firms such as Amazon, Groupon and Google attract startup companies. The workforce is considered one of the most diverse and well trained among major U.S. metros.

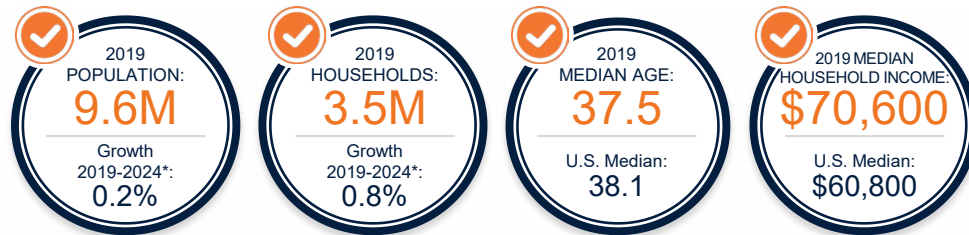


TRANSPORTATION

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 four carriers —BNSF, Union Pacific, CSX, and Norfolk Southern — that service 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 also provide air service for the region.



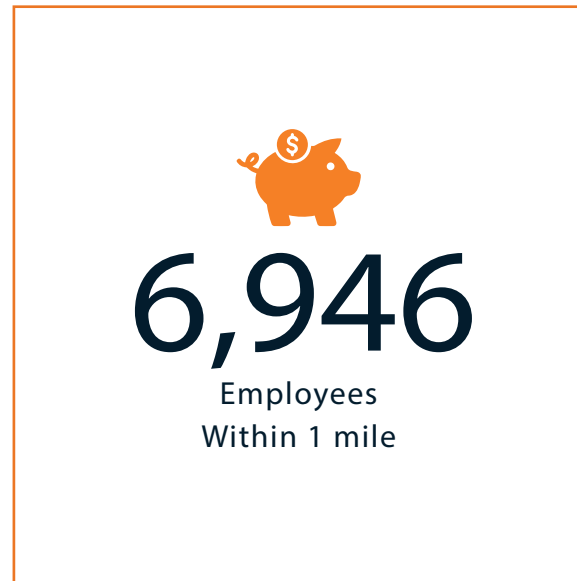
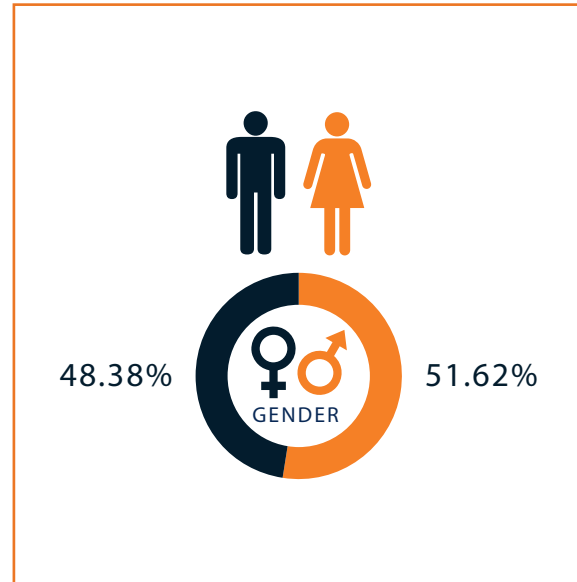
METROPLEX GROWTH



Chicago is the third most populous metro in the U.S. with 9.6 million residents. During the next five years, gains will remain below the U.S. rate of growth. World-class education institutions including Northwestern University and the University of Chicago help provide a skilled labor pool. Nearly 36 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. As a result, the local homeownership at 60 percent has declined in recent years.



DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	11,307	120,931	263,376
■ 2020 Estimate			
Total Population	11,313	120,172	262,469
■ 2010 Census			
Total Population	11,272	118,283	259,652
■ 2000 Census			
Total Population	11,348	118,513	260,638
■ Daytime Population			
2020 Estimate	13,056	132,413	276,120
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	4,742	42,221	95,106
■ 2020 Estimate			
Total Households	4,754	41,853	94,518
Average (Mean) Household Size	2.47	2.78	2.74
■ 2010 Census			
Total Households	4,731	41,042	93,092
■ 2000 Census			
Total Households	4,704	40,382	91,361

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	8.21%	12.15%	12.41%
\$150,000 - \$199,000	7.82%	10.33%	10.85%
\$100,000 - \$149,000	14.57%	21.64%	21.97%
\$75,000 - \$99,999	9.88%	13.36%	13.55%
\$50,000 - \$74,999	15.07%	15.12%	14.96%
\$35,000 - \$49,999	11.04%	9.63%	9.28%
\$25,000 - \$34,999	9.44%	6.05%	6.02%
\$15,000 - \$24,999	10.55%	5.57%	5.12%
Under \$15,000	13.42%	6.15%	5.83%
Average Household Income	\$95,522	\$121,964	\$123,741
Median Household Income	\$59,206	\$88,757	\$91,069
Per Capita Income	\$40,139	\$42,870	\$44,800
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	11,313	120,172	262,469
Under 20	27.66%	26.62%	25.30%
20 to 34 Years	24.24%	20.30%	19.59%
35 to 39 Years	7.61%	6.71%	6.61%
40 to 49 Years	11.38%	12.79%	12.61%
50 to 64 Years	15.52%	20.10%	21.13%
Age 65+	13.57%	13.49%	14.74%
Median Age	33.83	37.29	38.83
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	7,354	79,399	178,420
Elementary (0-8)	2.78%	2.75%	2.67%
Some High School (9-11)	6.60%	4.55%	4.41%
High School Graduate (12)	20.38%	18.52%	18.94%
Some College (13-15)	19.04%	18.25%	18.89%
Associate Degree Only	7.49%	6.75%	7.08%
Bachelors Degree Only	25.06%	29.70%	29.38%
Graduate Degree	16.44%	17.82%	17.12%
■ Time Travel to Work			
Average Travel Time in Minutes	31	31	31

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