

Marcus & Millichap  
TAG INDUSTRIAL GROUP

5009 WEST LAKE STREET  
MELROSE PARK, IL 60160



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## MELROSE PARK, IL 60160

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Marcus & Millichap









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# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- Long Term Occupancy With 4 Years Remaining on a 10 Year NNN Lease
  - Close Proximity to Major Highways I-290 and I-294
- High Quality Office Build Out and Approximately 15,000 Square Feet of Fenced in Yard Space
  - Highly Desirable Frontage on West Lake Street
- Cook County Class B Tax Incentive Through 2027 With the Ability to Apply For Renewal

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 5009 West Lake Street in Melrose Park, Illinois leased to Peerless Fence Group. The subject property consists of approximately 16,347 square feet and is situated on 0.94 acres of land. The asset features a high-quality office build out and approximately 15,000 square feet of fenced in yard space. With 4 years remaining on a 10-year triple net lease, the tenant's occupancy is secured long-term. The property has highly desirable frontage on West Lake Street and is closely located to interstate highways 290 and 294. Situated within Cook County, the property is eligible for Class-B tax incentives through 2027, which can be renewed upon application.

Founded in 1961, Peerless Fence Group is one of Chicagoland's largest fence installation companies. Peerless Fence Group is a conglomerate of 12 fencing related companies. In addition to its operations in metro Chicago, Peerless Fence Group has locations near Indianapolis, Indiana, Cincinnati and Columbus, Ohio. The company and its subsidiaries have provided fencing to some of Chicago's most iconic venues including the Adler Planetarium, Chicago Botanical Gardens, and Brookfield Zoo, and notably the outfield fence at Wrigley Field ([peerlessfence.com](http://peerlessfence.com)).

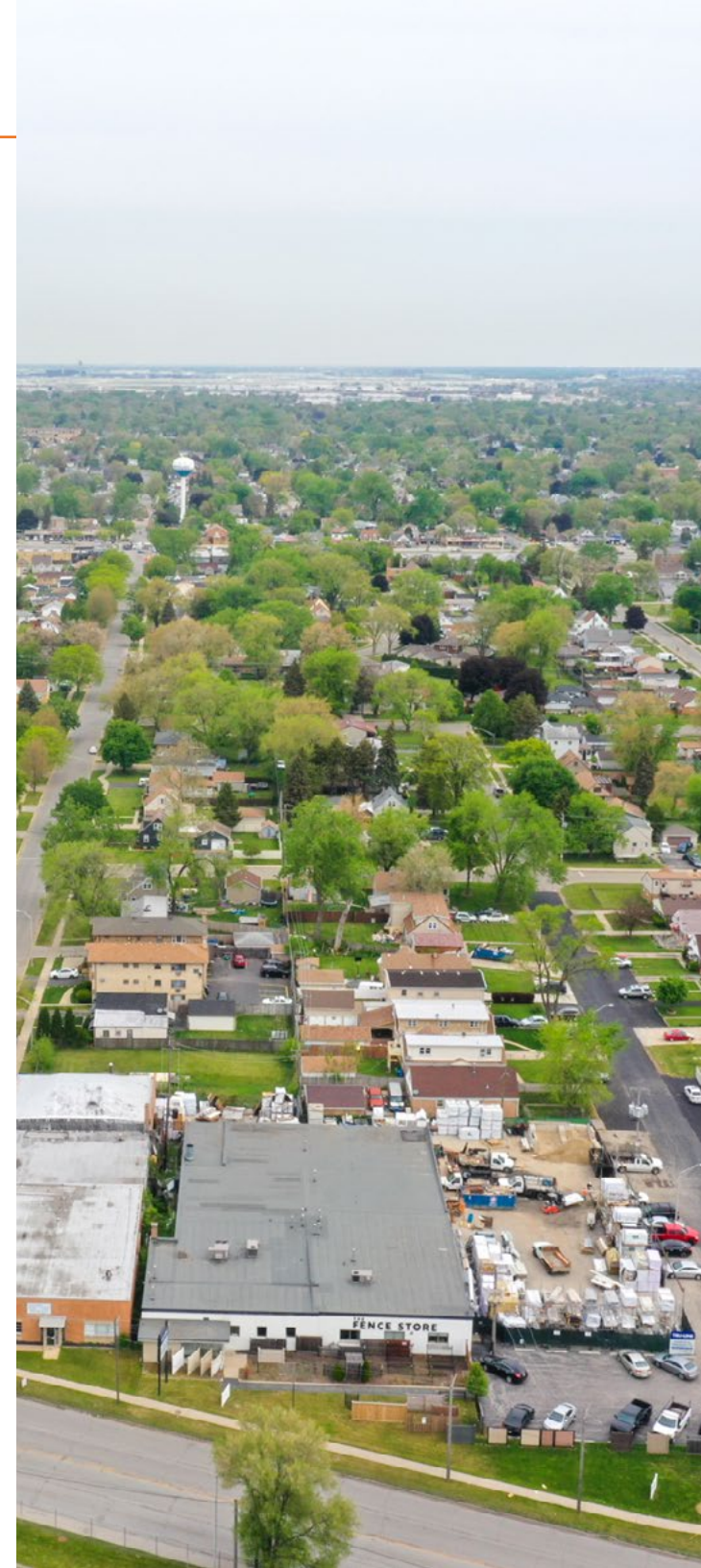
The City of Chicago covers an area of 60,000 hectares and sits 578 feet above sea level on the southwestern shore of Lake Michigan. At 190 kilometers wide and 495 kilometers long, it is the 5th largest body of fresh water in the world. The city is traversed by the Chicago and Calumet rivers. Chicago's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

## PROPERTY DETAILS

5009 WEST LAKE STREET, MELROSE PARK, IL 60160

Number of Suites	1
Number of Buildings	1
Total Square Feet	16,347
Warehouse Square Feet	10,442
Office Square Feet	5,905
Office Ratio	36%
Year Built	1969
Lot Size	0.94 Acres
Type of Ownership	Fee Simple
Clear Height	12'
Parking Spaces	24
Parking Surface	Asphalt
Building Class	C
Tenancy	Single Tenant
Grade Level Doors	4
Sprinklers	Yes
Construction	Masonry
Power	1200a
Type of Lighting	LED and Fluorescent
Zoning	F - Light Manufacturing
Roof Type	Bitumen
Age/Condition of Roofs	13 Years Old
HVAC Units	3
Age/Condition of HVAC	Good Condition
Market	Chicago
Submarket	West Cook North Submarket
Market Vacancy	4.50%

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## OFFERING HIGHLIGHTS

### 5009 WEST LAKE STREET

MELROSE PARK, IL 60160

OFFERING PRICE

**\$875,000**

CAP RATE

**10.85%**

PRO-FORMA CAP RATE

**11.06%**

Offering Price	\$875,000
Cap Rate	10.85%
Pro-Forma Cap Rate	11.06%
Price/SF	\$53.53
Total Square Feet	16,347
Rental Rate	\$5.79
Lease Type	Triple Net (NNN)
Lease Term	4 Years
Rental Increases	2%
Tenancy	Single Tenant
Occupancy	100%

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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 Form Rent Per Year	Changes on	Rent Increase	Lease Type
			Comm.	Exp.							
Peerless Enterprises, Inc	16,347	100.0%	2/17/15	2/28/25	\$5.79	\$7,883	\$94,598	\$96,812	Jan-2022	\$8,041	NNN
<b>Total</b>	<b>16,347</b>				<b>\$5.79</b>	<b>\$7,883</b>	<b>\$94,598</b>	<b>\$96,812</b>			
Occupied Tenants: 1			Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
			Total Current Rents: \$7,909		Occupied Current Rents: \$7,909		Unoccupied Current Rents: \$0				

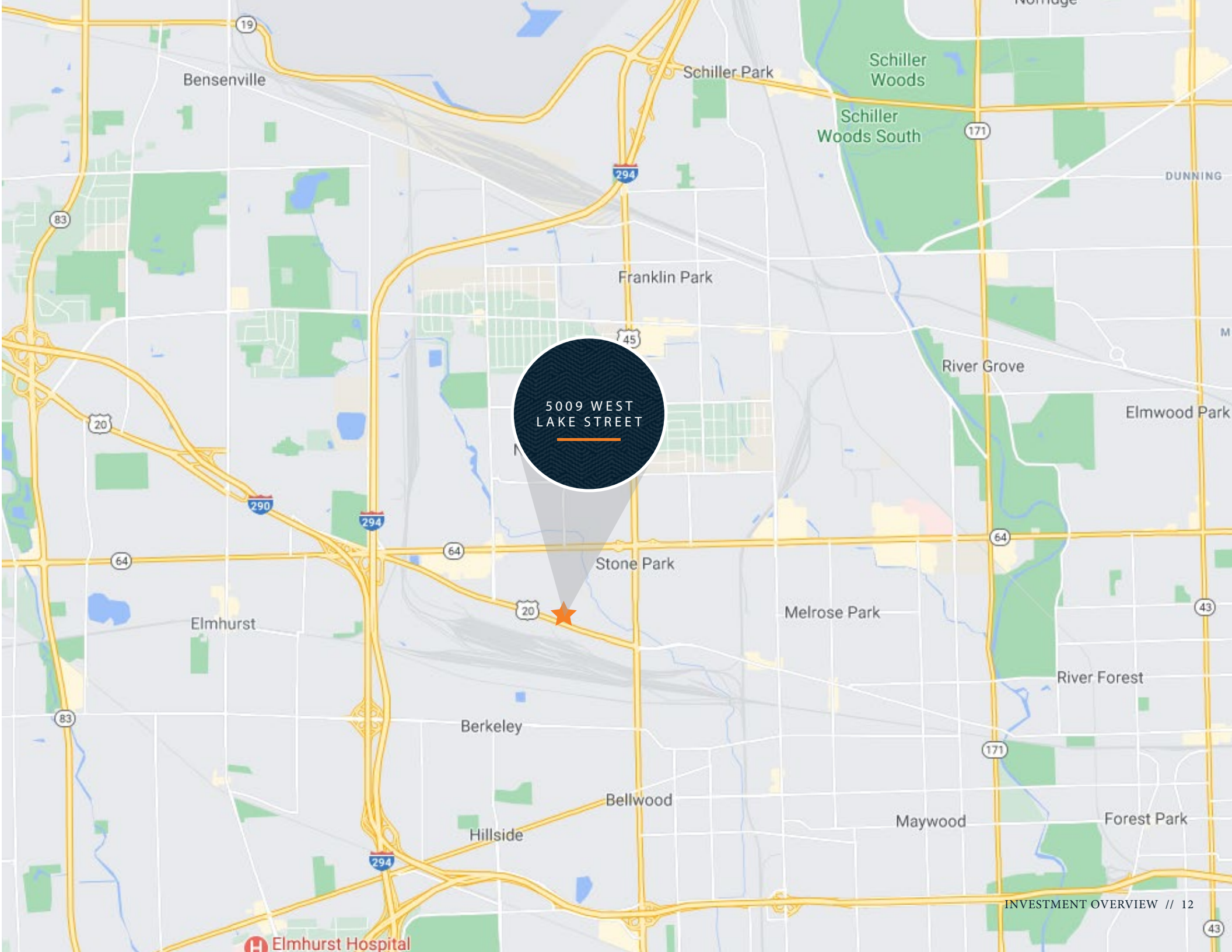


## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	94,913	5.81	96,812	5.92
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	4,131	0.25	4,131	0.25
Real estate Taxes	33,495	2.05	38,519	2.36
Total Reimbursement Income	\$37,626	100.0%	\$42,650	100.0%
Effective Gross Revenue	\$132,539	\$8.11	\$139,462	\$8.53

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	4,131	0.25	4,131	0.25
Real Estate Taxes	33,495	2.05	38,519	2.36
Total Expenses	\$37,626	\$2.30	\$42,650	\$2.61
Expenses as % of EGR	28.4%		30.6%	
Net Operating Income	\$94,913	\$5.81	\$96,812	\$5.92



5009 WEST  
LAKE STREET





5009 WEST  
LAKE STREET

Johnstone Supply  
Melrose Park

FULL TRUCKING  
SERVICE

The Fence Store

Kelley's Truck Center

S & S Towing

Division St

Reliable recovery  
services inc. (repo lot)

Division St

Lake St







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# TENANT SUMMARY



“Quality. Service. Integrity.”

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TENANT

Peerless Fence

HEADQUARTERS

West Chicago, IL

DATE FOUNDED

1961

EMPLOYEES

50-200

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[www.peerlessfence.com](http://www.peerlessfence.com)



Family owned and operated since 1961, Peerless Fence is the premier fence installer and material supplier for the Chicago-land area, Southern Illinois, Indiana, Ohio, and Wisconsin for 59+ years. Their team includes AFA certified sales representatives, highly trained installation crews and multiple distribution centers that are dedicated to the diverse needs of their customers. These, coupled with their extensive product selection and competitive prices, have earned us a reputation for superior service and exceptional customer satisfaction.

Above all else, variety is what Peerless delivers. With a strong presence in the residential, commercial and industrial sectors, Peerless is able to provide services for an array of customers and their unique needs. Their product lines boast the same range: chain link, ornamental iron, steel, aluminum, PVC, Trex, wood, as well as specialty and fabricated materials – they have the supplies to serve your every need.

Additionally, Gate Options, Peerless' gate operator and security division, can keep customer's home and business safe with key-code accessible gate operators and access control and security systems.

## 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

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### 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 9.5 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

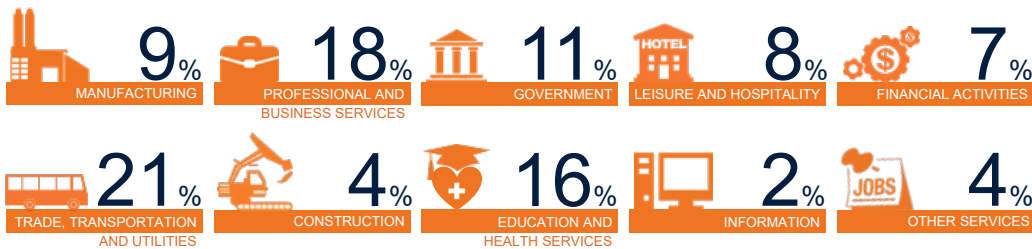




# METROPLEX GROWTH

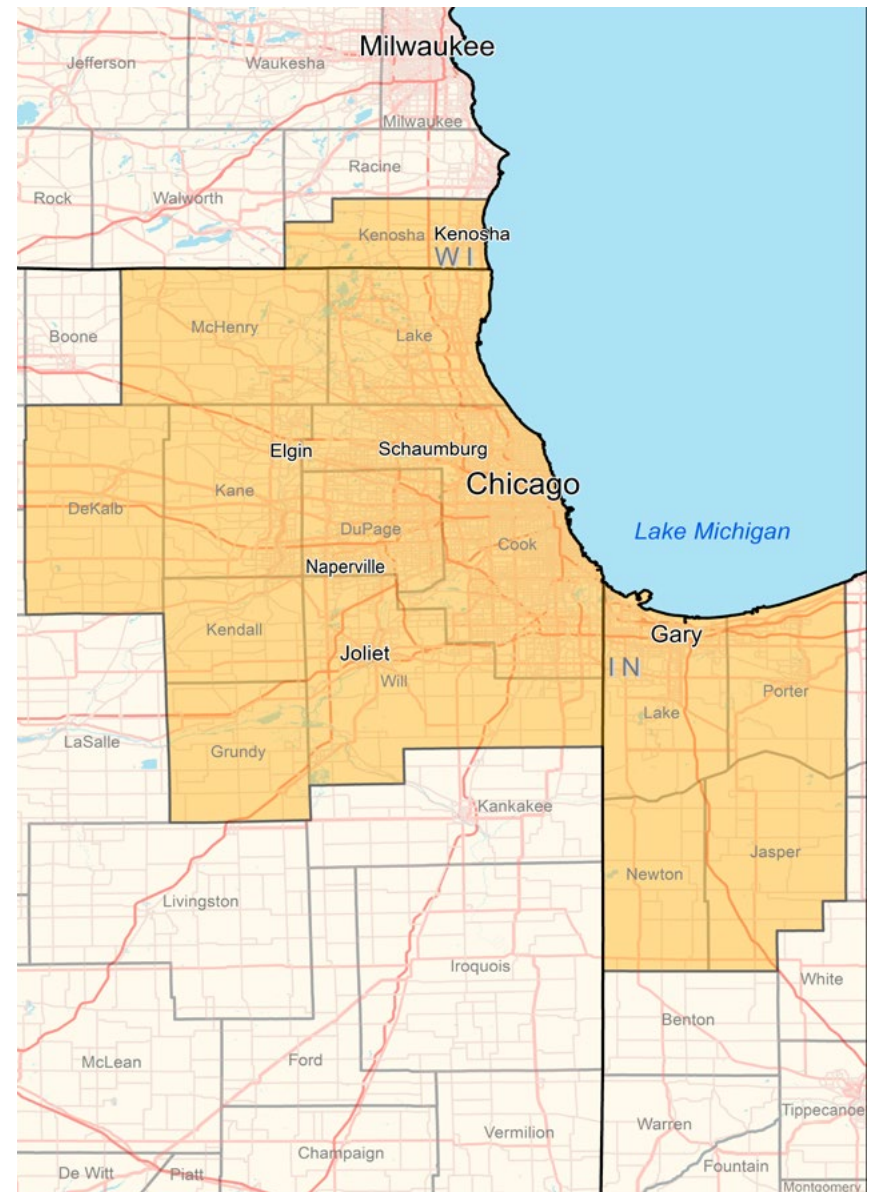
## ECONOMY

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.

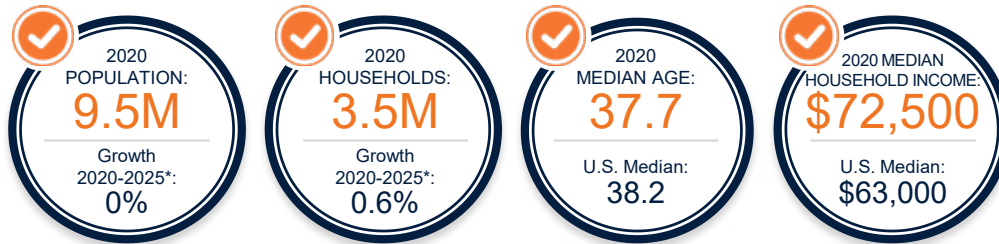


## TRANSPORTATION

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

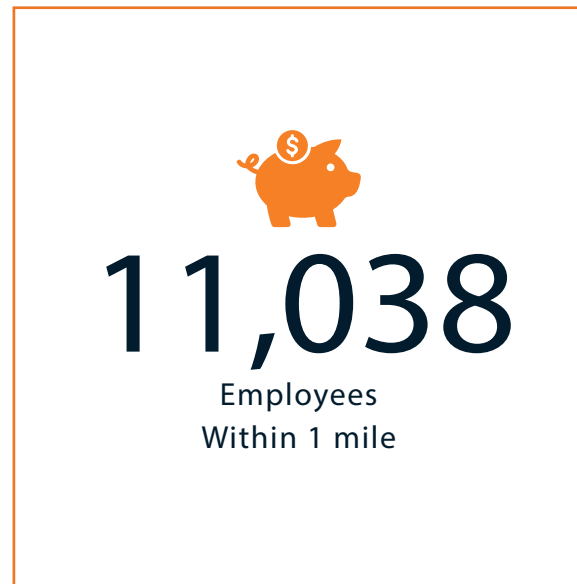
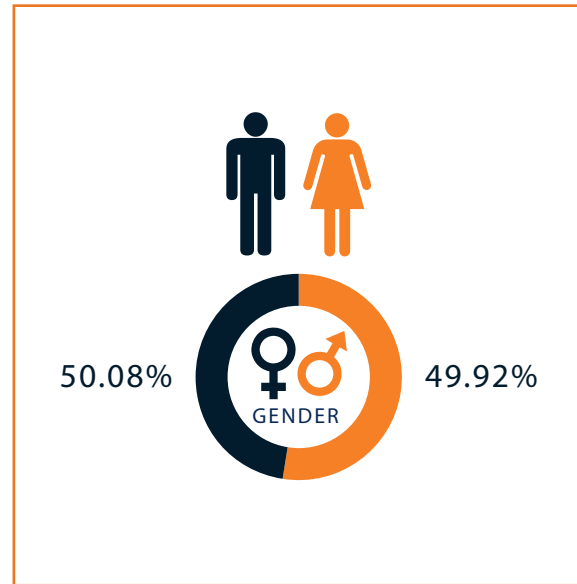


Chicago is the third most populous metro in the U.S. with 9.5 million residents. During the next five years, the population is expected to remain steady. World-class education institutions including Northwestern University and the University of Chicago help provide a skilled labor pool. early 37 percent 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



## DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	15,843	147,515	344,236
■ 2020 Estimate			
Total Population	15,894	147,910	345,734
■ 2010 Census			
Total Population	15,924	147,808	345,731
■ 2000 Census			
Total Population	15,862	149,247	354,310
■ Daytime Population			
2020 Estimate	15,795	158,511	410,324
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	4,664	47,995	125,550
■ 2020 Estimate			
Total Households	4,667	47,986	125,714
Average (Mean) Household Size	3.35	3.03	2.72
■ 2010 Census			
Total Households	4,659	47,772	125,312
■ 2000 Census			
Total Households	4,731	48,934	128,586

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	1.70%	6.21%	7.33%
\$150,000 - \$199,000	3.17%	6.74%	7.57%
\$100,000 - \$149,000	13.64%	16.88%	17.13%
\$75,000 - \$99,999	16.13%	14.41%	14.05%
\$50,000 - \$74,999	21.17%	18.58%	17.76%
\$35,000 - \$49,999	12.90%	11.76%	11.48%
\$25,000 - \$34,999	10.09%	8.12%	7.91%
\$15,000 - \$24,999	12.14%	8.97%	8.68%
Under \$15,000	9.04%	8.33%	8.10%
Average Household Income	\$67,848	\$92,045	\$97,103
Median Household Income	\$56,387	\$67,291	\$69,395
Per Capita Income	\$20,037	\$30,028	\$35,467
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	15,894	147,910	345,734
Under 20	28.74%	27.54%	24.82%
20 to 34 Years	21.74%	19.76%	19.38%
35 to 39 Years	7.12%	6.53%	6.55%
40 to 49 Years	12.30%	12.83%	12.81%
50 to 64 Years	17.50%	19.15%	20.22%
Age 65+	12.61%	14.19%	16.22%
Median Age	34.67	37.07	39.42
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	10,286	97,396	238,942
Elementary (0-8)	11.56%	7.75%	5.15%
Some High School (9-11)	11.23%	7.73%	6.48%
High School Graduate (12)	37.09%	29.98%	27.40%
Some College (13-15)	17.68%	20.49%	20.80%
Associate Degree Only	6.95%	7.07%	7.48%
Bachelors Degree Only	8.05%	16.16%	18.93%
Graduate Degree	3.03%	8.42%	12.04%
■ Time Travel to Work			
Average Travel Time in Minutes	29	31	32



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