

Marcus & Millichap  
TAG INDUSTRIAL GROUP

801 PHOENIX LAKE DRIVE

STREAMWOOD, IL 60107

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Marcus & Millichap

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## STREAMWOOD, IL 60107

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The page features a background image of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of dark steel beams. The right side shows the exterior of the building, characterized by vertical corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

# TABLE OF CONTENTS

01

## INVESTMENT OVERVIEW

### SECTION 1

Offering Summary • Property Details • Offering Highlights • Rent Roll • Operating Statement  
Regional Map • Aerial Map • Property Photos  
Acquisition Financing

02

## MARKET OVERVIEW

### SECTION 2

Market Analysis • Demographic Analysis





# SECTION 1

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## INVESTMENT OVERVIEW

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- Investor or Owner-User Offering
  - 30,700 Square Feet Industrial Warehouse with Approximately 11,000 Square Feet of Office Space Sitting on 2.56 Acres
    - Concrete Tilt-Up Construction with 24' Clear Heights, Three Grade-Level Doors, and Two Dock-High Doors
      - Located Four Miles from I-90 and 30 Miles from Downtown Chicago
      - O'Hare International Airport is Located 20 Miles East of Property
        - Tenant has Special Buildouts for X-Ray Testing Rooms
        - Class 6b Tax Incentive Through Tax Year 2026

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 801 Phoenix Lake Drive in Streamwood, Illinois. The subject property consists of approximately 30,700 square feet of space and is situated on 2.56 acres of land. The asset features concrete tilt-up construction with a clear height of 24', three grade-level doors, two dock-high doors, and 11,000 square feet of office space. With the tenant's lease expiring within a year, the property can be used as an investment or for owner use. Tenant improvements consist of specially built out X-Ray testing rooms. The property is located just four miles from access to Interstate 90, 20 miles from the O'Hare International Airport, and 30 miles from downtown Chicago. With a Class 6B tax incentive, the asset's owner enjoys incentives through tax year 2026.

The property is located in Northwest Cook, one of the nation's largest industrial submarkets with a massive inventory base of 40.9 million square feet. Logistics facilities account for the largest proportion of local supply, containing 26.2 million square feet. The remaining inventory pool consists of 7.7 million square feet of specialized space and 7.0 million square feet of flex space. Over the last year, the vacancy rate has fallen 140 basis points to 6.1 percent. During this time, net absorption came in at about 1.6 million square feet, a more than five-fold increase than the five-year average. Rents are rising at a 5.4 percent annual increase, marking the strongest pace of rent growth in more than a decade. Furthermore, rents in Northwest Cook run for about \$9.80 per square foot, which is 24 percent above the metro average (CoStar). Simply put, Northwest Cook offers strong market fundamentals and a sound investment opportunity.

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

801 PHOENIX LAKE DRIVE, STREAMWOOD, IL 60107

Number of Suites	1
Number of Buildings	1
Total Square Feet	30,700
Warehouse Square Feet	19,700
Office Square Feet	11,000
Year Built	2005
Lot Size	2.56 Acres
Type of Ownership	Fee Simple
Clear Height	24'
Parking Spaces	60 Car Spaces and 10+ Trailing Spaces
Building Class	B
Tenancy	Single
Dock High Doors	2
Grade Level Doors	3
Sprinklers	Fully - Wet System
Construction	Concrete Tilt-Up
Power	1,200 Amps - 480 Volt
Type of Lighting	T-5 Lighting
Zoning	I-1
Age/Condition of Roofs	Good
Age/Condition of HVAC	Good
Submarket	Northwest Cook Ind
Market Vacancy	6.20%





## 801 PHOENIX LAKE DRIVE

STREAMWOOD, IL 60107

OFFERING PRICE  
**\$3,750,000**

Offering Price	\$3,750,000
Cap Rate	2.59%
Price/SF	\$122.15
Total Square Feet	30,700
Occupancy	100%

\*Cap Rate is based on the rent being paid through Feb. of next year

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved. (Activity ID: ZAC0060942)



## RENT ROLL

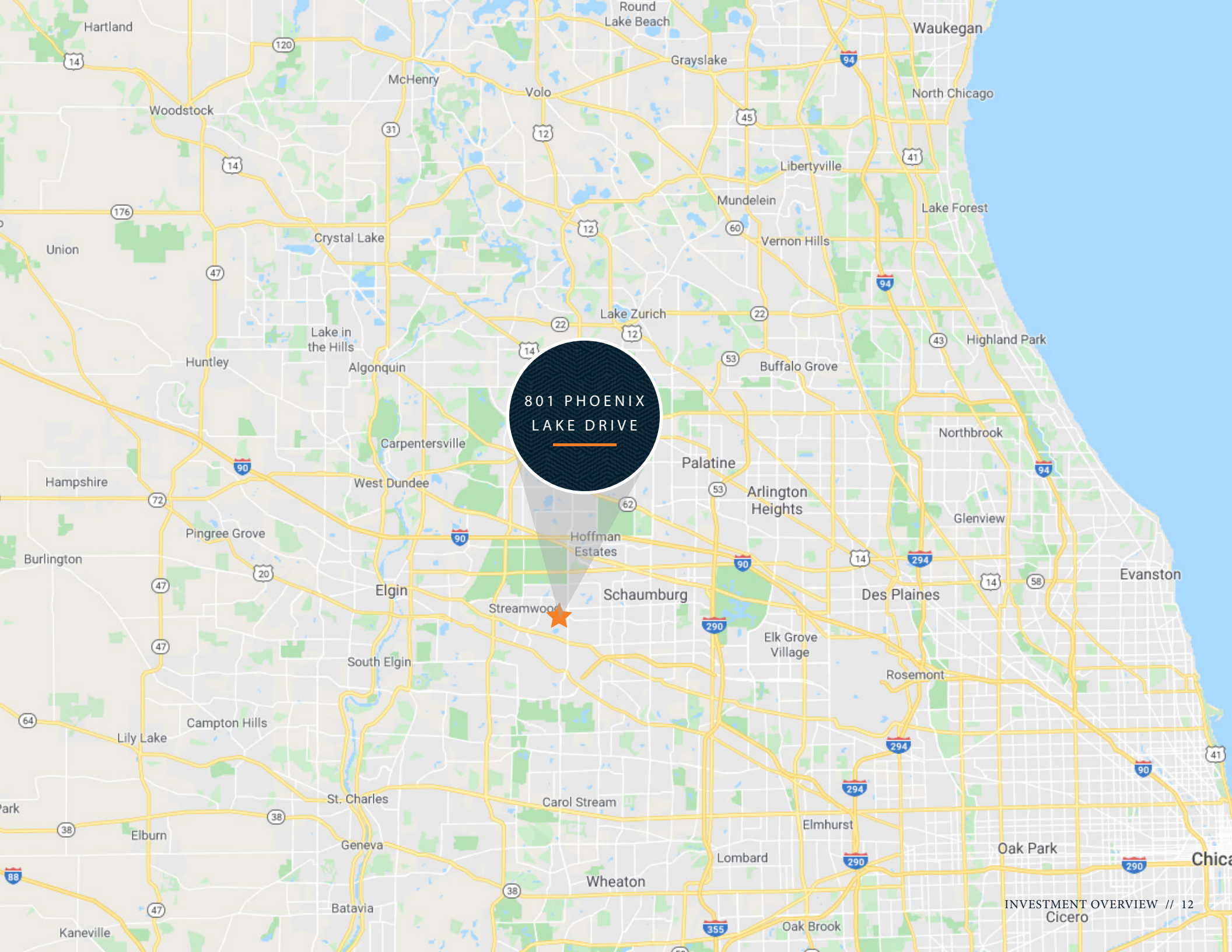
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Lease Type
				Comm.	Exp.				
Shared Imaging	0	30,700	100.0%	3/1/08	2/28/22	\$8.25	\$21,106	\$253,275	NNN
Total		30,700				\$8.25	\$21,106	\$253,275	
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%	
				Total Current Rents: \$12,312		Occupied Current Rents: \$12,312		Unoccupied Current Rents: \$0	

## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	147,744	4.81	0	0.00
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	14,583	0.48	0	0.00
Real estate Taxes	46,270	1.51	0	0.00
Total Reimbursement Income	\$60,853	54.7%	\$0	0.0%
Effective Gross Revenue	\$208,597	\$6.79	\$0	\$0.00

Operating Expenses	Current	Per SF	Pro Forma	Per SF
CAM	25,000	0.81	25,000	0.81
Real Estate Taxes	79,320	2.58	80,906	2.64
Other Expenses - Non Reimbursable	7,000	0.23	7,000	0.23
Total Expenses	\$111,320	\$3.63	\$112,906	\$3.68
Expenses as % of EGR	53.4%		0.0%	
Net Operating Income	\$97,277	\$3.17	-\$112,906	(\$3.68)

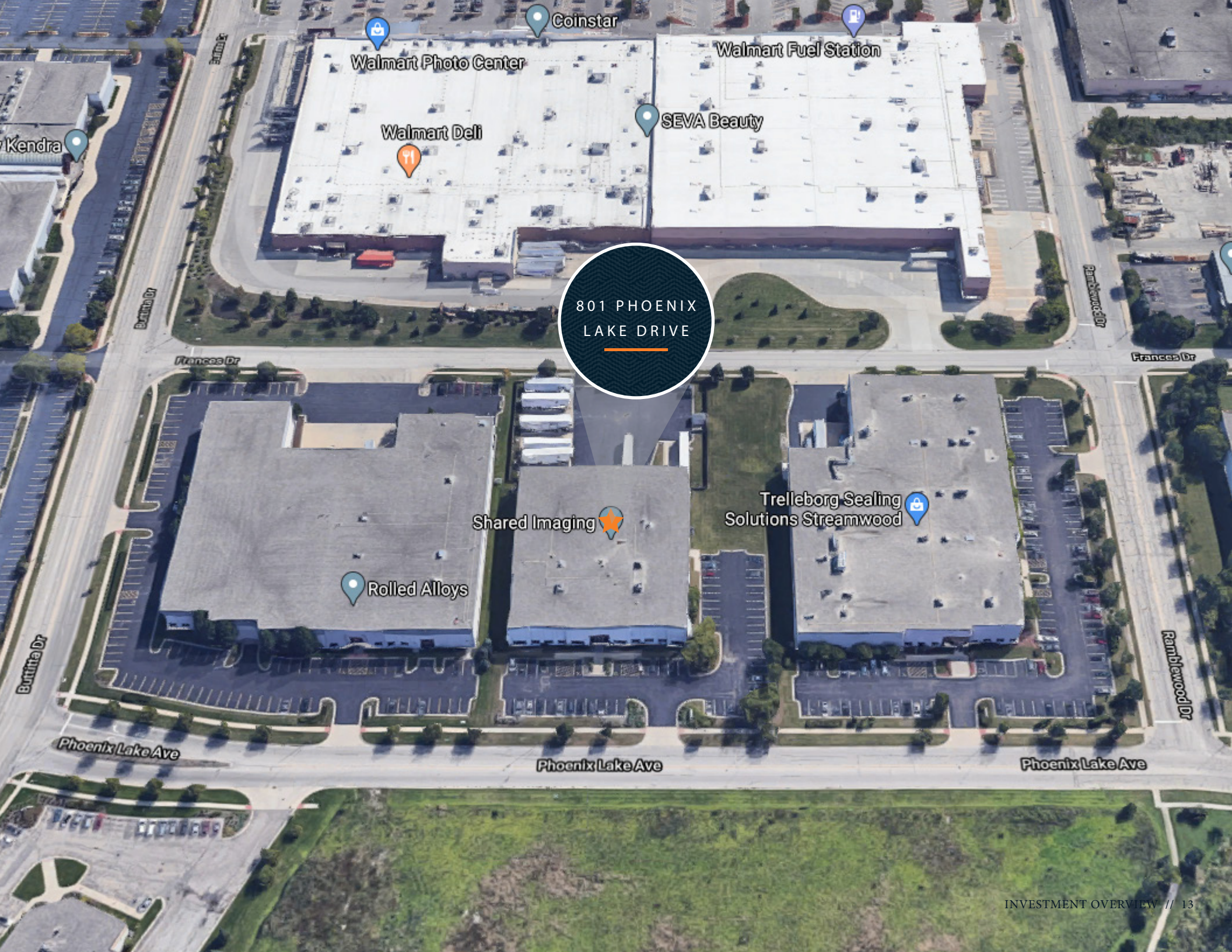




801 PHOENIX  
LAKE DRIVE







801 PHOENIX  
LAKE DRIVE

Walmart Photo Center

Walmart Fuel Station

Walmart Deli

SEVA Beauty

Coinstar

Kendra

Shared Imaging

Rolled Alloys

Trelleborg Sealing  
Solutions Streamwood

Phoenix Lake Ave

Phoenix Lake Ave

Phoenix Lake Ave







## 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

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# CHICAGO ILLINOIS

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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

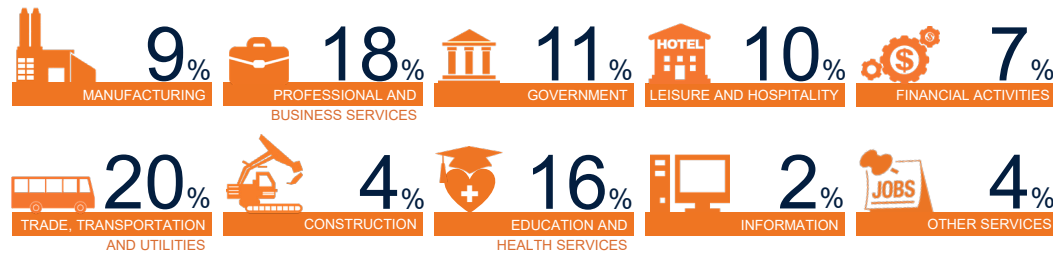




# METROPLEX GROWTH

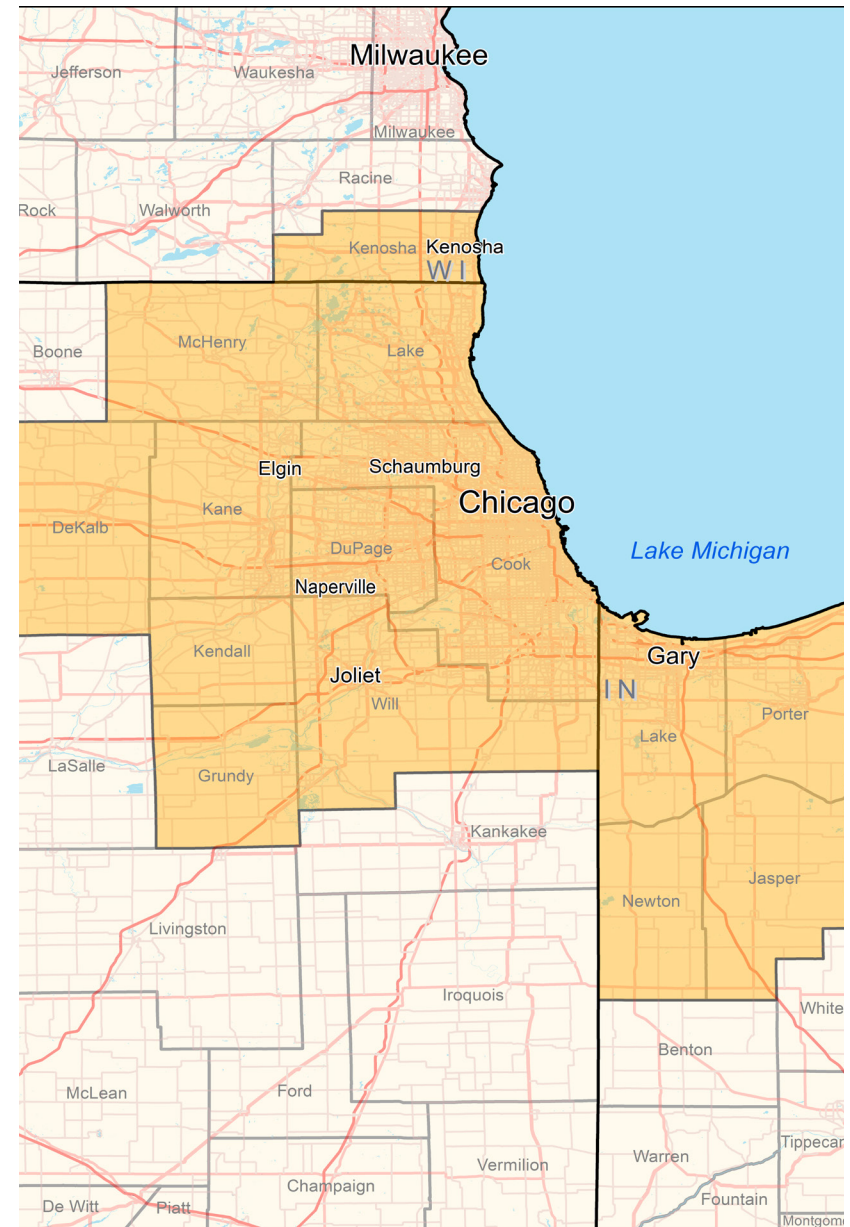
## ECONOMY

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.

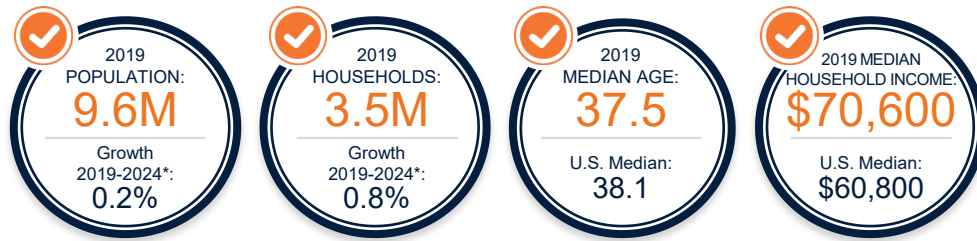


## TRANSPORTATION

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

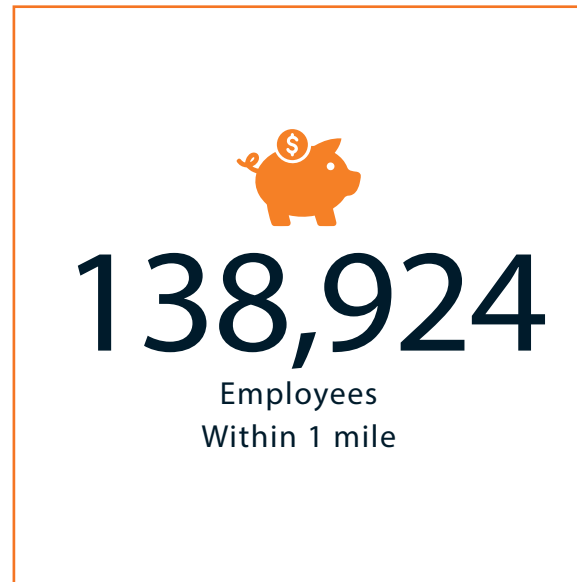
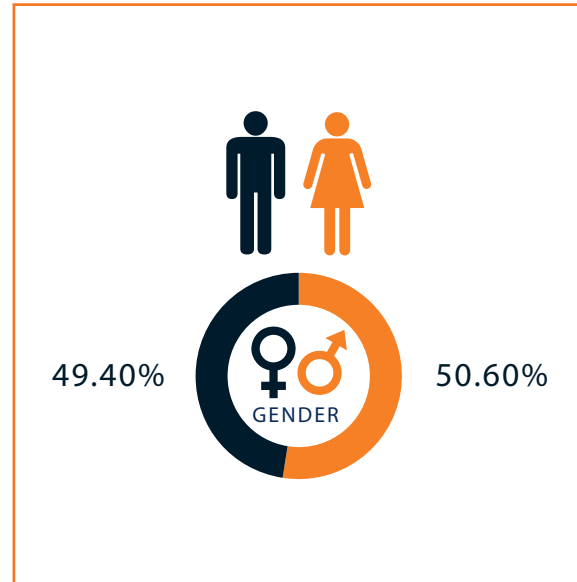


Chicago is the third most populous metro in the U.S. with 9.6 million residents. During the next five years, gains will remain below the U.S. rate of growth. World-class education institutions including Northwestern University and the University of Chicago help provide a skilled labor pool. Nearly 36 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 Mile	3 Miles	5 Miles
<b>2025 Projection</b>			
Total Population	19,190	123,732	249,968
<b>2020 Estimate</b>			
Total Population	19,248	124,617	251,370
<b>2010 Census</b>			
Total Population	19,315	125,354	252,528
<b>2000 Census</b>			
Total Population	19,636	125,415	247,614
<b>Daytime Population</b>			
2020 Estimate	15,264	90,494	227,715
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2025 Projection</b>			
Total Households	6,197	42,640	89,287
<b>2020 Estimate</b>			
Total Households	6,211	42,827	89,591
Average (Mean) Household Size	3.1	2.9	2.8
<b>2010 Census</b>			
Total Households	6,228	43,055	89,909
<b>2000 Census</b>			
Total Households	6,577	42,917	87,638

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2020 Estimate</b>			
\$200,000 or More	4.5%	5.9%	7.5%
\$150,000-\$199,999	7.3%	9.0%	9.7%
\$100,000-\$149,999	18.6%	20.8%	21.9%
\$75,000-\$99,999	21.4%	18.8%	17.6%
\$50,000-\$74,999	21.5%	19.4%	17.8%
\$35,000-\$49,999	11.6%	10.7%	10.4%
\$25,000-\$34,999	5.3%	5.5%	5.5%
\$15,000-\$24,999	5.0%	5.1%	5.0%
Under \$15,000	4.7%	4.9%	4.6%
Average Household Income	\$91,949	\$99,718	\$107,119
Median Household Income	\$77,060	\$80,502	\$84,163
Per Capita Income	\$29,836	\$34,352	\$38,255
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2020 Estimate Total Population	19,248	124,617	251,370
Under 20	26.5%	25.6%	24.7%
20 to 34 Years	20.9%	20.6%	20.1%
35 to 39 Years	8.3%	7.7%	7.5%
40 to 49 Years	13.6%	13.6%	13.6%
50 to 64 Years	17.6%	19.5%	20.4%
Age 65+	13.1%	13.0%	13.7%
Median Age	36.5	37.4	38.4
<b>Population 25+ by Education Level</b>			
2020 Estimate Population Age 25+	12,987	85,540	174,817
Elementary (0-8)	11.7%	6.8%	5.2%
Some High School (9-11)	7.2%	5.7%	4.9%
High School Graduate (12)	28.1%	25.8%	23.9%
Some College (13-15)	18.7%	20.3%	20.3%
Associate Degree Only	7.9%	7.8%	7.9%
Bachelor's Degree Only	18.5%	22.7%	25.3%
Graduate Degree	7.8%	10.9%	12.6%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	32.0	33.0	33.0



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