

Marcus & Millichap  
TAG INDUSTRIAL GROUP

ADS LOGISTICS TRUCK TERMINAL  
116 EAST 1100 NORTH

CHESTERTON, IN 46304

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TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

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PRESENTED BY

---

**CLAYTON ISACSON**

Associate  
Office & Industrial Division  
Chicago Office  
Office (312) 327-5471  
Clayton.Isacson@marcusmillichap.com  
License: IL 475.199599

**TYLER SHARP**

Senior Associate  
Office & Industrial Division  
Chicago Office  
Office (312) 327-5446  
Tyler.Sharp@marcusmillichap.com  
License: IL 475.177869

**ADAM ABUSHAGUR**

Senior Managing Director Investments  
National Office and Industrial Properties Group  
Dallas Office  
Office 972.755.5223  
Adam.Abushagur@marcusmillichap.com  
License TX 661916

BROKER OF RECORD

---

**JOSH CARUANA**

Indiana Broker of Record  
600 East 96th Street, Ste. 500  
Indianapolis, IN 46240  
Tel: 317.218.5300  
Lic #: RB14034355  
Josh.Carwana@MarcusMillichap.com

DEBT CONTACT

---

**FRANK MONTALTO**

First Vice President Capital Markets  
333 West Wacker Drive, Suite 200  
Chicago, IL 60606  
Tel: 312.327.5421  
Frank.Montalto@MarcusMillichap.com









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# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- ADS Logistics a Subsidiary of Odyssey Logistics' Flatbed and Warehousing Business Unit
- Location Comprised of Two Divisions: Area Transportation and Roll & Hold Warehousing
- Strong Ties to the Location: Occupied Since 2008, Services 205,000-Square-Foot Roll and Hold Warehouse in Port of Indiana
  - 6.5 Years Remaining on Lease with 1.5 Percent Annual Rent Escalations
- 26,090-Square-Foot Truck Terminal Features 50 Percent Office Space, 17 Drive-In Doors, and Two Dock-High Doors
  - Recent Renovations Made in 2015 to Office Space
    - Proximate to Interstate 90 and 94

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 116 East 1100 North, in Chesterton, Indiana, leased to ADS Logistics LLC. The subject property consists of approximately 26,090 square feet of flex space and is situated on 8.84 acres of land. The asset features 17 drive-in doors and two dock-high doors. In 2015, renovations were made to the office space that makes up 50 percent of the property. With Frontage along Calumet Road, the property sits proximately between Interstates 94 and 90.

As of Q1 2022, there are 6.5 years remaining on the lease, with 1.5 percent rent escalations. In 2014, ADS Logistics was acquired by Odyssey Logistics & Technology Corporation, a top 50 logistics company in North America (Transport Topics). As a subsidiary of Odyssey, ADS Logistics was rebranded Odyssey Specialized Logistics LLC and placed within the Flatbed and Warehousing Business Unit. Odyssey Specialized Logistics is comprised of two divisions, Area Transportation and Roll & Hold Warehousing, that offer flatbed trucking and warehousing for the North American metals industry. As an occupant of the subject property since 2008, ADS Logistics has strong ties to the location, indicative of the company renewing the previous lease two years prior to expiration. Furthermore, the subject property services the 205,000-square-foot Roll & Hold warehouse situated about 10 miles away at the Port of Indiana-Burns Harbor (Odyssey).

Known as the Greater Chicagoland area, Chicago-Naperville-Elgin is the third-largest metro in the nation. The metro houses 9.5 million people, including 2.7 million residents within the city of Chicago. The number of corporate headquarters in Chicago is second only to New York City and is home to 33 Fortune 500 companies. Thanks to eight commercial and passenger rail lines, the Port of Chicago, three international airports, and a vast network of freeways, Chicago is a major distribution and logistics hub. The local economy and workforce are highly diverse, supported largely by distribution, finance, manufacturing, and high-tech industries. As a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago boasts 100 neighborhoods, 77 community areas, 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

### ADS LOGISTICS TRUCK TERMINAL 116 EAST 1100 NORTH, CHESTERTON, IN 46304

Number of Suites	1
Number of Buildings	1
Total Square Feet	26,090
Warehouse Square Feet	13,090
Office Square Feet	13,000
Office Ratio	50%
Year Built	1965
Lot Size	8.84 Acres
Type of Ownership	Fee Simple
Clear Height	25'
Parking Spaces	52
Parking Surface	Asphalt
Building Class	C
Tenancy	Single
Dock High Doors	2
Grade Level Doors	17
Construction	Metal
Power	3p
Zoning	I-2
Roof Type	Metal
HVAC Units	Yes
Age/Condition of HVAC	Newly Replaced
Market	Northwest Indiana
Submarket	Poroter County
Market Vacancy	2.50%





## ADS LOGISTICS TRUCK TERMINAL

116 EAST 1100 NORTH, CHESTERTON, IN 46304

OFFERING PRICE  
**\$7,000,000**

CAP RATE  
**6.47%**

PRO-FORMA CAP RATE  
**6.57%**

Offering Price	\$7,000,000
Cap Rate	6.47%
Pro-Forma Cap Rate	6.57%
Price/SF	\$268.30
Total Square Feet	26,090
Rental Rate	\$17.93
Lease Type	Triple Net (NNN)
Lease Term	6.5 Years
Rental Increases	1.50%
Tenancy	Single
Occupancy	100.00%

### FINANCING

Loan Amount	\$4,900,000
Loan Type	New
Interest Rate	3.85%
Amortization	25 Years
Year Due	2027

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

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. © 2022 Marcus & Millichap. All rights reserved. (Activity ID: ZAC0370801)

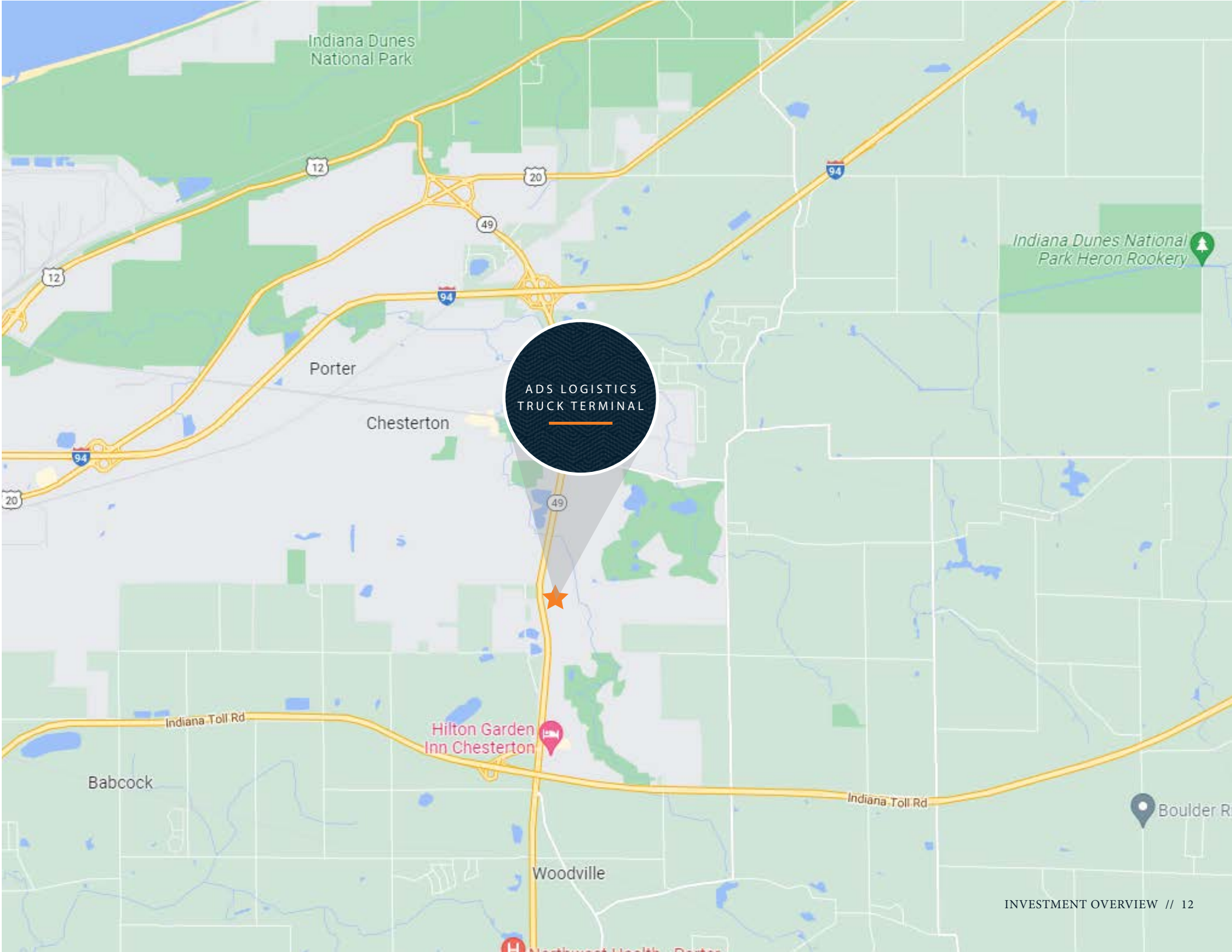
# RENT ROLL

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.							
ADS Logistics	A	26,090	100.0%	1/1/19	12/31/28	\$17.93	\$38,993	\$467,914	\$474,933	Jan-2023	1.50%	NNN
Total		26,090				\$17.93	\$38,993	\$467,914	\$474,933			
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
Total Current Rents: \$38,993						Occupied Current Rents: \$38,993		Unoccupied Current Rents: \$0				



## OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	467,914		17.93	474,933		18.20
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	9,233		0.35	9,233		0.35
Real estate Taxes	20,033		0.77	21,034		0.81
Management Fees	0		0.00	0		0.00
Total Reimbursement Income	\$29,266	66.2%	\$1.12	\$30,267	66.6%	\$1.16
Effective Gross Revenue	\$497,180		\$19.06	\$505,200		\$19.36
<b>Operating Expenses</b>	<b>Current</b>		<b>Per SF</b>	<b>Pro Forma</b>		<b>Per SF</b>
Insurance	9,233		0.35	9,233		0.35
Real Estate Taxes	20,033		0.77	21,034		0.81
Management Fee	14,915	3.0%	0.57	15,156	3.0%	0.58
Total Expenses	\$44,181		\$1.69	\$45,423		\$1.74
Expenses as % of EGR	8.9%			9.0%		
Net Operating Income	\$452,999		\$17.36	\$459,777		\$17.62



Indiana Dunes National Park

Indiana Dunes National Park Heron Rookery

Porter

Chesterton

ADS LOGISTICS TRUCK TERMINAL

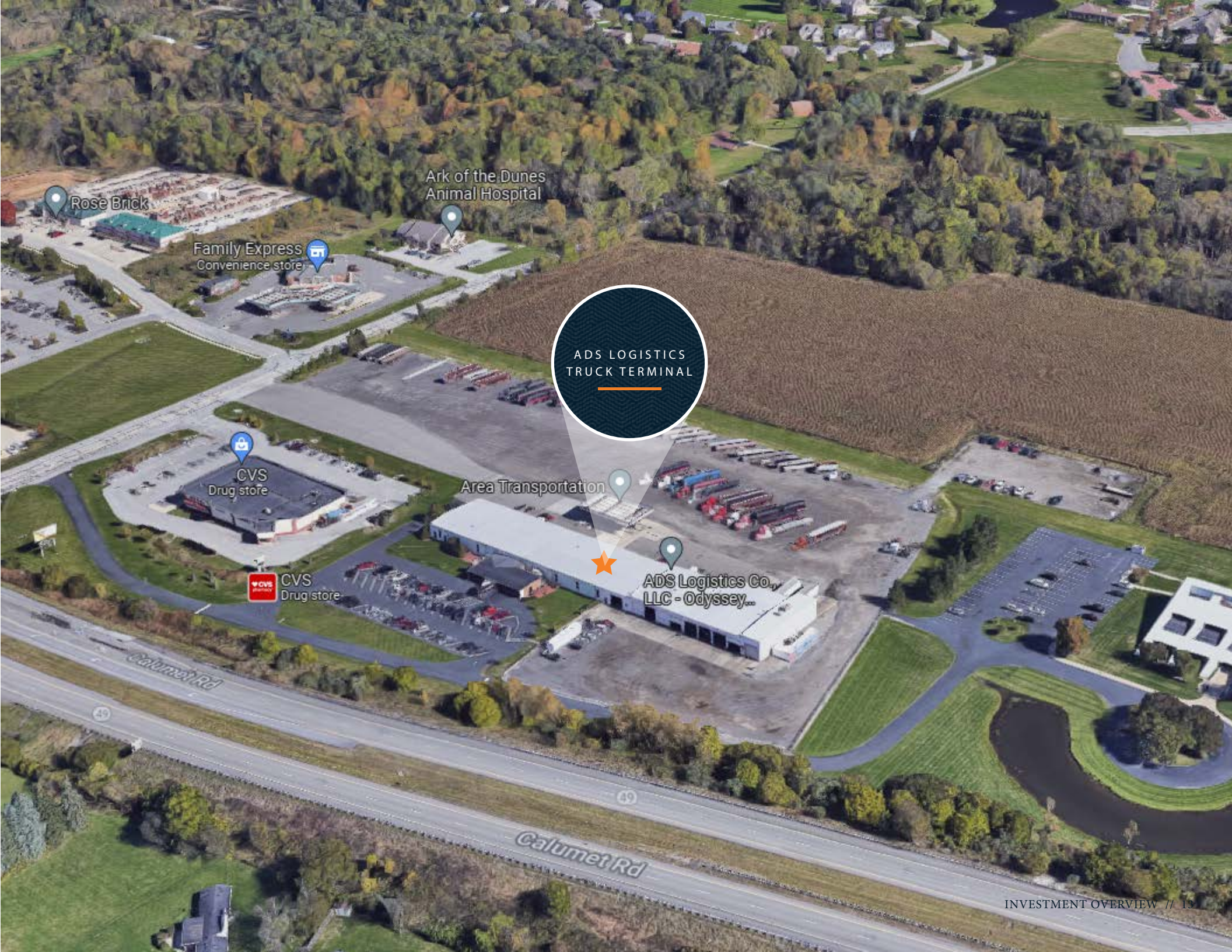
Hilton Garden Inn Chesterton

Babcock

Woodville

Boulder R





ADS LOGISTICS  
TRUCK TERMINAL

Rose Brick

Ark of the Dunes  
Animal Hospital

Family Express  
Convenience store

CVS  
Drug store

Area Transportation

CVS  
Drug store

ADS Logistics Co.,  
LLC - Odyssey...







# TENANT SUMMARY

“North America’s Premier Metals Logistics Provider.”

## TENANT

ADS Logistics  
(Odyssey Specialized Logistics LLC)

## HEADQUARTERS

Chesterton, IN

## DATE FOUNDED

1978

## EMPLOYEES

2,600

## # OF LOCATIONS:

6

## 2020 REVENUE

\$3 Billion

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



Odyssey Specialized Logistics LLC traces its beginnings back 40 years to Area Transportation Company, which was established as a Chicago Commercial Zone carrier in 1978. Area quickly earned a reputation for excellent service, and in 1980 evolved into an interstate carrier.

Western Intermodal was founded as a cost-effective alternative to over-the-road trucking for customers wishing to ship metals across the country. In 1981, Western Intermodal became the first company approved by the Burlington Northern Railroad to ship steel coils via rail in containers. Western Intermodal was instrumental in writing the securement regulations that are now the standard for all intermodal companies shipping metals intermodally.

Area wanted to offer premium steel warehousing to its customers, so in 1985, the first Roll & Hold Warehousing facility opened in Gary, Indiana. Roll & Hold soon expanded and began offering a menu of warehousing options. Roll & Hold now has five warehouses strategically located throughout the United States.

In 1995, the three individual companies merged under the umbrella of ATS Group, Inc. and went through several incarnations to become ADS Logistics Co., LLC. The three divisions of ADS Logistics worked in collaboration for decades to provide a full logistics solution. Linx Partners then acquired ADS Logistics in 2011. Linx Partners sold ADS Logistics to Odyssey Logistics & Technology Corporation in August of 2014. Odyssey Logistics & Technology Corporation ranks in the top 50 of logistics companies in North America (Transport Topics). This acquisition strengthened the ability of ADS Logistics to provide customers with an even broader range of services and metals logistics solutions. Under the Odyssey umbrella, Western Intermodal combined with CMI Logistics. In 2021, ADS Logistics transitioned names to Odyssey Specialized Logistics LLC.

For over 40 years, Odyssey Specialized Logistics LLC has supplied the highest quality of trucking, intermodal, and warehousing services to customers, leading the field to become the premier metal-logistics provider in North America. Odyssey Specialized Logistics provides not only the safest service, as reflected by their CSA scores, but aims to provide the most professional service in the metal-logistics industry (Odyssey).

## 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 1,943 debt and equity financings in 2020



National platform operating within the firm's brokerage offices



\$7.67 billion total national volume in 2020



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

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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



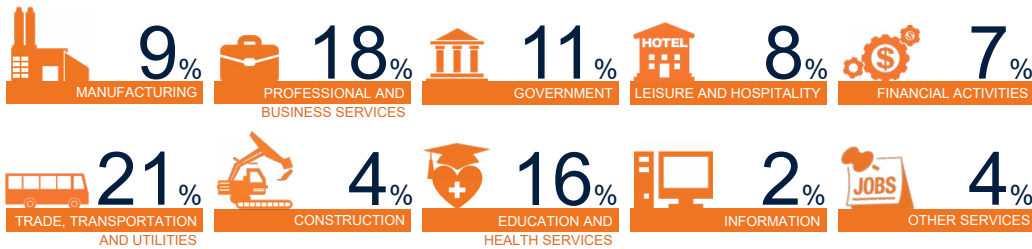
LARGE, DIVERSE  
EMPLOYMENT BASE



# METROPLEX GROWTH

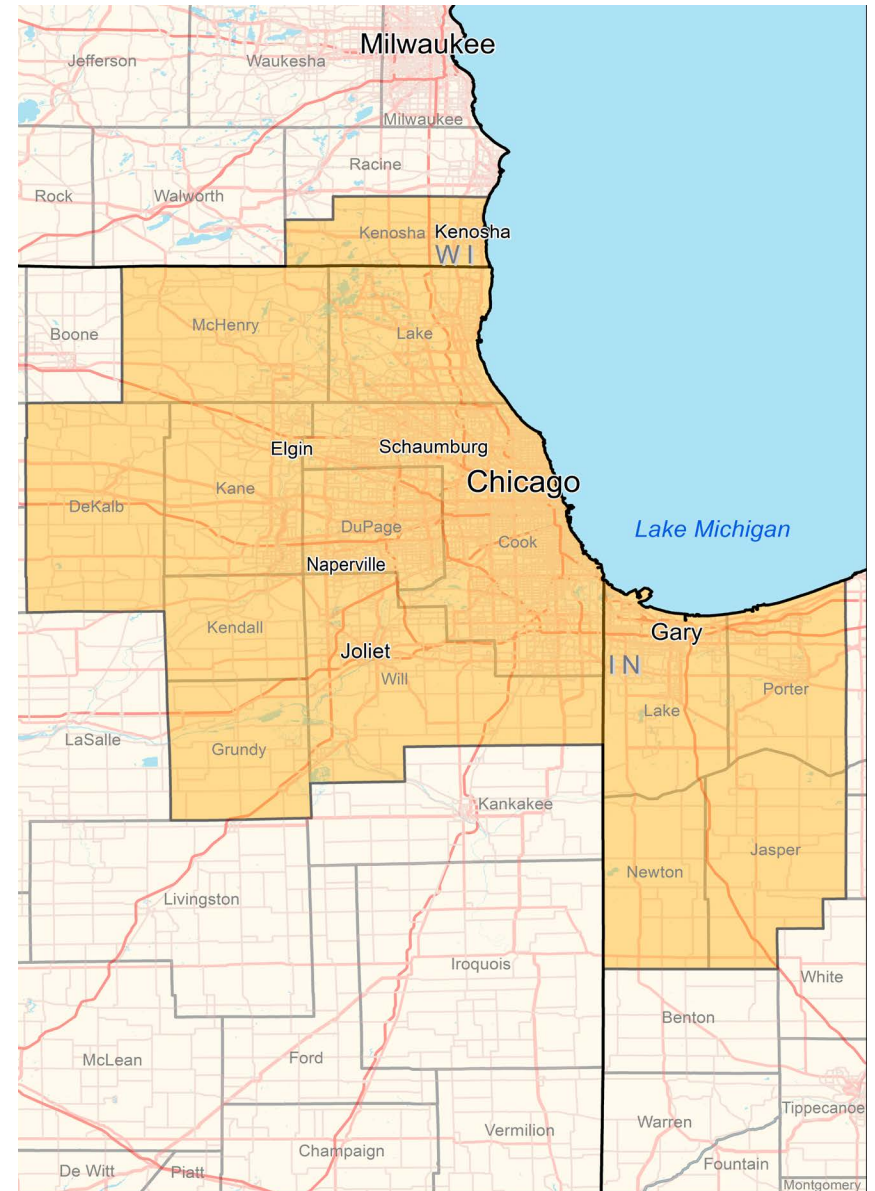
## ECONOMY

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. 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.



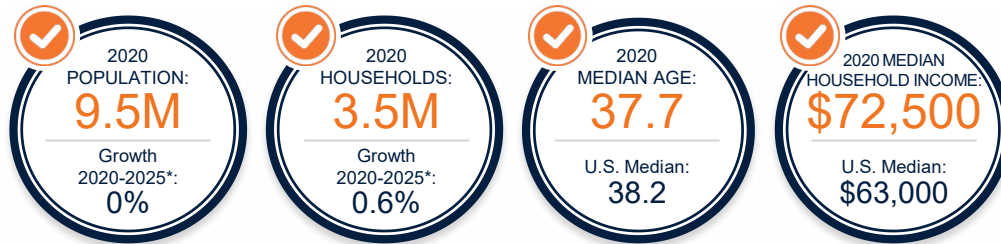
## TRANSPORTATION

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

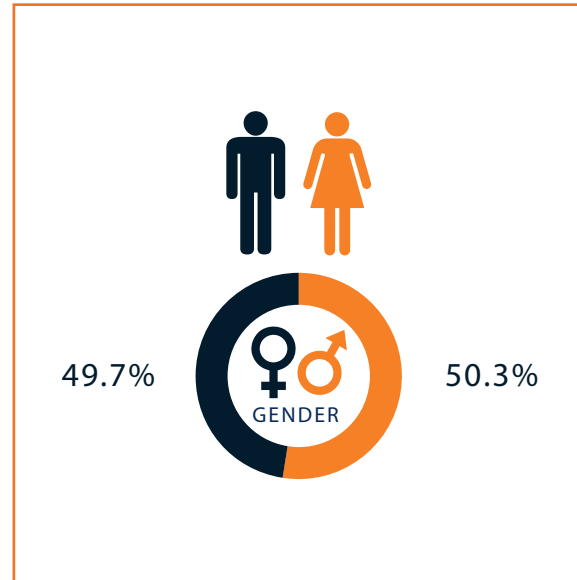


Chicago is the third most populous metro in the U.S. with 9.5 million residents. During the next five years, the population is expected to remain steady. World-class education institutions including Northwestern University and the University of Chicago help provide a skilled labor pool. early 37 percent 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 Mile	3 Miles	5 Miles
<b>2026 Projection</b>			
Total Population	2,878	20,864	35,983
<b>2021 Estimate</b>			
Total Population	2,783	20,333	34,750
<b>2010 Census</b>			
Total Population	2,649	19,628	33,044
<b>2000 Census</b>			
Total Population	2,017	17,673	28,817
<b>Daytime Population</b>			
2021 Estimate	4,054	22,266	33,049
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2026 Projection</b>			
Total Households	1,088	7,835	13,735
<b>2021 Estimate</b>			
Total Households	1,048	7,630	13,244
Average (Mean) Household Size	2.5	2.6	2.6
<b>2010 Census</b>			
Total Households	982	7,288	12,427
<b>2000 Census</b>			
Total Households	735	6,518	10,782

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2021 Estimate</b>			
\$200,000 or More	6.2%	4.9%	6.2%
\$150,000-\$199,999	9.2%	7.9%	8.8%
\$100,000-\$149,999	24.8%	23.4%	25.3%
\$75,000-\$99,999	13.5%	14.8%	15.1%
\$50,000-\$74,999	15.7%	16.3%	14.9%
\$35,000-\$49,999	11.6%	11.2%	10.3%
\$25,000-\$34,999	8.1%	8.8%	7.6%
\$15,000-\$24,999	5.6%	6.9%	6.0%
Under \$15,000	5.3%	6.0%	5.8%
Average Household Income	\$101,860	\$94,462	\$101,853
Median Household Income	\$81,617	\$76,522	\$83,967
Per Capita Income	\$38,469	\$35,530	\$38,875
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2021 Estimate Total Population	2,783	20,333	34,750
Under 20	23.8%	25.2%	24.8%
20 to 34 Years	15.6%	16.8%	16.3%
35 to 39 Years	6.3%	6.7%	6.7%
40 to 49 Years	13.5%	13.6%	13.9%
50 to 64 Years	22.6%	21.2%	21.9%
Age 65+	18.2%	16.4%	16.4%
Median Age	43.4	41.0	41.7
<b>Population 25+ by Education Level</b>			
2021 Estimate Population Age 25+	1,979	14,091	24,247
Elementary (0-8)	1.2%	1.2%	1.2%
Some High School (9-11)	4.2%	4.5%	4.6%
High School Graduate (12)	31.5%	32.4%	33.0%
Some College (13-15)	22.6%	22.9%	21.4%
Associate Degree Only	8.2%	8.3%	8.6%
Bachelor's Degree Only	20.8%	19.4%	19.4%
Graduate Degree	11.5%	11.4%	11.7%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	31.0	30.0	31.0



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## 116 EAST 1100 NORTH

### CHESTERTON, IN 46304

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##### CLAYTON ISACSON

Associate  
Office & Industrial Division  
Chicago Office  
Office (312) 327-5471  
Clayton.Isacson@marcusmillichap.com  
License: IL 475.199599

##### TYLER SHARP

Senior Associate  
Office & Industrial Division  
Chicago Office  
Office (312) 327-5446  
Tyler.Sharp@marcusmillichap.com  
License: IL 475.177869

##### ADAM ABUSHAGUR

Senior Managing Director Investments  
National Office and Industrial Properties Group  
Dallas Office  
Office 972.755.5223  
Adam.Abushagur@marcusmillichap.com  
License TX 661916

#### BROKER OF RECORD

---

##### JOSH CARUANA

Indiana Broker of Record  
600 East 96th Street, Ste. 500  
Indianapolis, IN 46240  
Tel: 317.218.5300  
Lic #: RB14034355  
Josh.Carwana@MarcusMillichap.com

#### DEBT CONTACT

---

##### FRANK MONTALTO

First Vice President Capital Markets  
333 West Wacker Drive, Suite 200  
Chicago, IL 60606  
Tel: 312.327.5421  
Frank.Montalto@MarcusMillichap.com

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