

Marcus & Millichap
TAG INDUSTRIAL GROUP

244 SOUTH RIVER STREET

AURORA, IL 60506

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2022 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. Activity ID: ZAD0060162

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

244 SOUTH RIVER STREET AURORA, IL 60506

PRESENTED BY

ZACH ORZEL

Associate
Office & Industrial Division
Chicago Office
Office (312) 327-5401
Zachary.Orzel@marcusmillichap.com
License: IL 475.198922

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
Office & Industrial Division
Dallas Office
Office (972) 755-5223
Adam.Abushagur@marcusmillichap.com
License TX 661916

BROKER OF RECORD

STEVEN WEINSTOCK

Illinois Broker of Record
One Mid America Plaza, Suite 200
Oakbrook Terrace, IL 60181
Tel: 630-570-2200
Steven.Weinstock@MarcusMillichap.com
License: IL 471.011175

DEBT CONTACT

FRANK MONTALTO

First Vice President Capital Markets
333 West Wacker Drive, Suite 200
Chicago, IL 60606
Tel: 312-327-5400
Frank.Montalto@MarcusMillichap.com

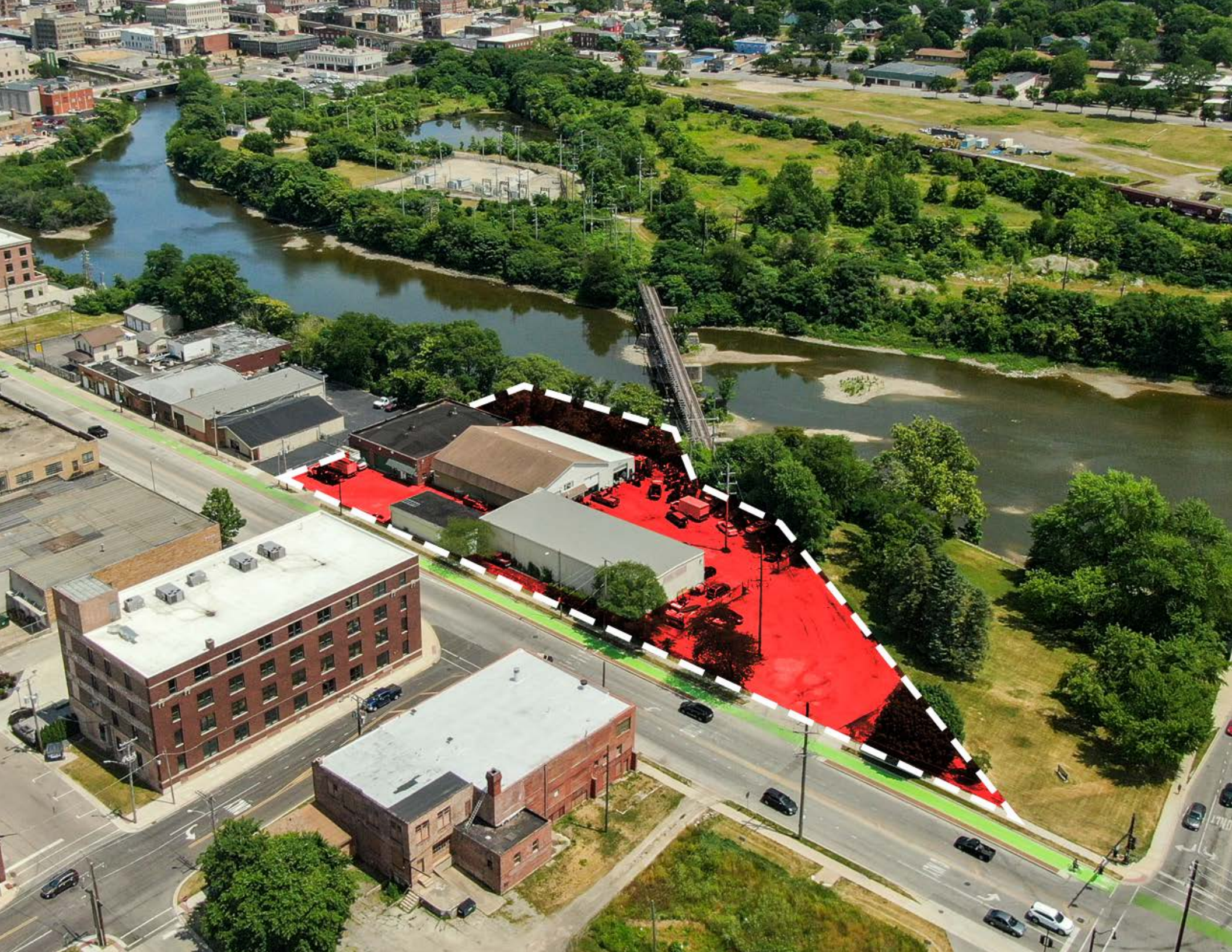




TABLE OF CONTENTS

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

Marcus & Millichap



SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Prime Location on the Fox River in Downtown Aurora
- Aurora's Economic Development Master Plan is Heavily Focused on Enhanced Riverfront Infrastructure
- Replaceable and Inceasable Rents on Month-to-Month Leases Present Either Cash-Flow or Redevelopment Opportunity
 - Features Three Buildings, Six Grade-Level Doors and Metal Construction
 - Eligible for Tax Credits as a Part of River Edge Redevelopment Zone
 - 1.5-Acre Lot Provides Significant Lot Space Relative to Surrounding Properties
 - Industrial Submarket Rent Growth is Up Over 8% Year-Over-Year
 - Ownership Leasing Back Suites A and D Through Premium Exteriors on Month-to-Month Basis

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 244 South River Street in Aurora, Illinois. The subject property consists of approximately 20,143 square feet of warehouse space and is situated on 1.52 acres of land. The fully leased multi-tenant asset features three buildings, six grade-level doors, and metal construction. Compared to other properties in the area, the asset provides a significant amount of lot space that can be utilized for outdoor storage. With month-to-month leases in place, the property provides a value-add opportunity with positive cash flow. Investors also have the opportunity to redevelop the property into retail. Primely situated along the Fox River in downtown Aurora, the property is eligible for tax credits as part of the River Edge Redevelopment Zone. In the coming years, the property also stands to benefit from the master plan improvements to the Riverfront's infrastructure, spearheaded by the Aurora Economic Development office.

The subject property is located in the I-88 West submarket, containing a massive 77.8 million square feet of industrial space. In 2018 and 2019, the submarket experienced a historic decline in net absorption, pushing the vacancy rate from 4.0 percent in Q2 2018 to a record 12.7 percent in Q1 2020. However, demand rebounded in I-88 West starting in 2020, sending absorption rates up to the highest level in over 20 years. As a result, the vacancy rate has steadily dropped to 8.9 percent by the close of Q2 2022. Despite the relatively high vacancy rate, market rent growth has been undeterred, setting an annual record high of 9.0 percent during the second quarter. In recent years, I-88 West has attracted a sizable amount of new development, with 3.5 million square feet of industrial space underway at the start of the third quarter, representing 4.5 percent of inventory. Among the notable projects is Meta's (Formerly Facebook) 2.4 million-square-foot DeKalb Data Center, scheduled to be delivered in August. Despite the stream of new developments, the vacancy rate is forecast to remain stable in the near future as demand keeps pace with new supply (CoStar).

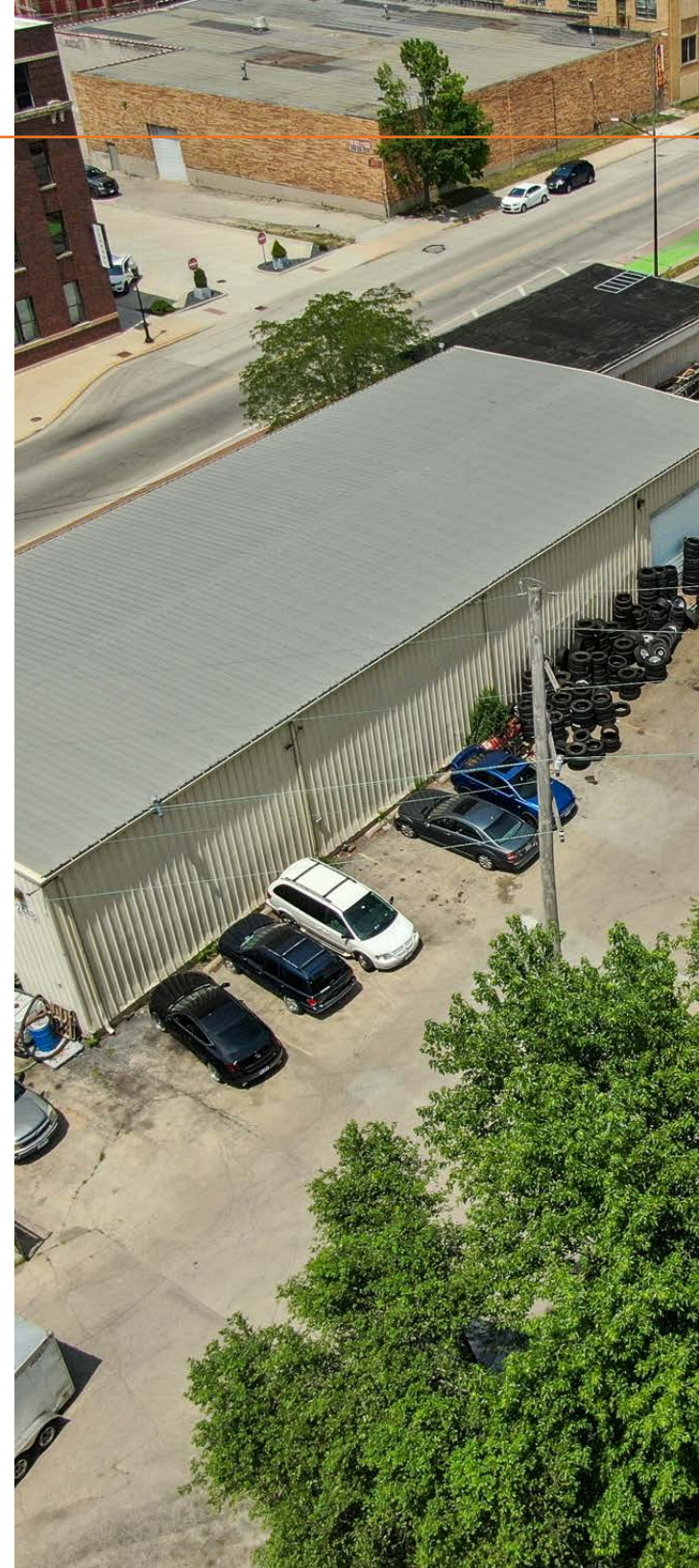
Known as the Greater Chicagoland area, Chicago-Naperville-Elgin is the third largest metro in the nation. The metro houses 9.5 million people, including 2.7 million residents within the city of Chicago. The number of corporate headquarters in Chicago is second only to New York City and is home to 33 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

244 SOUTH RIVER STREET,
AURORA, IL 60506

Number of Suites	4
Number of Buildings	3
Total Square Feet	20,143
Warehouse Square Feet	17,113
Office Square Feet	3,030
Office Ratio	15%
Year Built	1970
Lot Size	1.52 Acres
Type of Ownership	Fee Simple
Clear Height	Varied
Parking Spaces	15
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi
Grade Level Doors	6
Construction	Metal
Power	3 Phase & 220v
Type of Lighting	Fluorescent
Zoning	M-1
Roof Type	Varied
Age/Condition of Roofs	Fair Condition
HVAC Units	Window Units
Age/Condition of HVAC	Fair Condition
Market	Chicago
Submarket	I-88 West
Market Vacancy	4.10%

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: ZAD0060162)





OFFERING HIGHLIGHTS

244 SOUTH RIVER STREET

AURORA, IL 60506

OFFERING PRICE

\$950,000

CAP RATE

6.85%

PRO-FORMA CAP RATE

8.53%

Offering Price	\$950,000
Cap Rate	6.85%
Pro-Forma Cap Rate	8.53%
Price/SF	\$47.16
Total Square Feet	20,143
Rental Rate	\$4.41
Lease Type	Full Service Gross
Lease Term	Month-To-Month
Tenancy	Multi
Occupancy	100.00%

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: ZAD0060162)

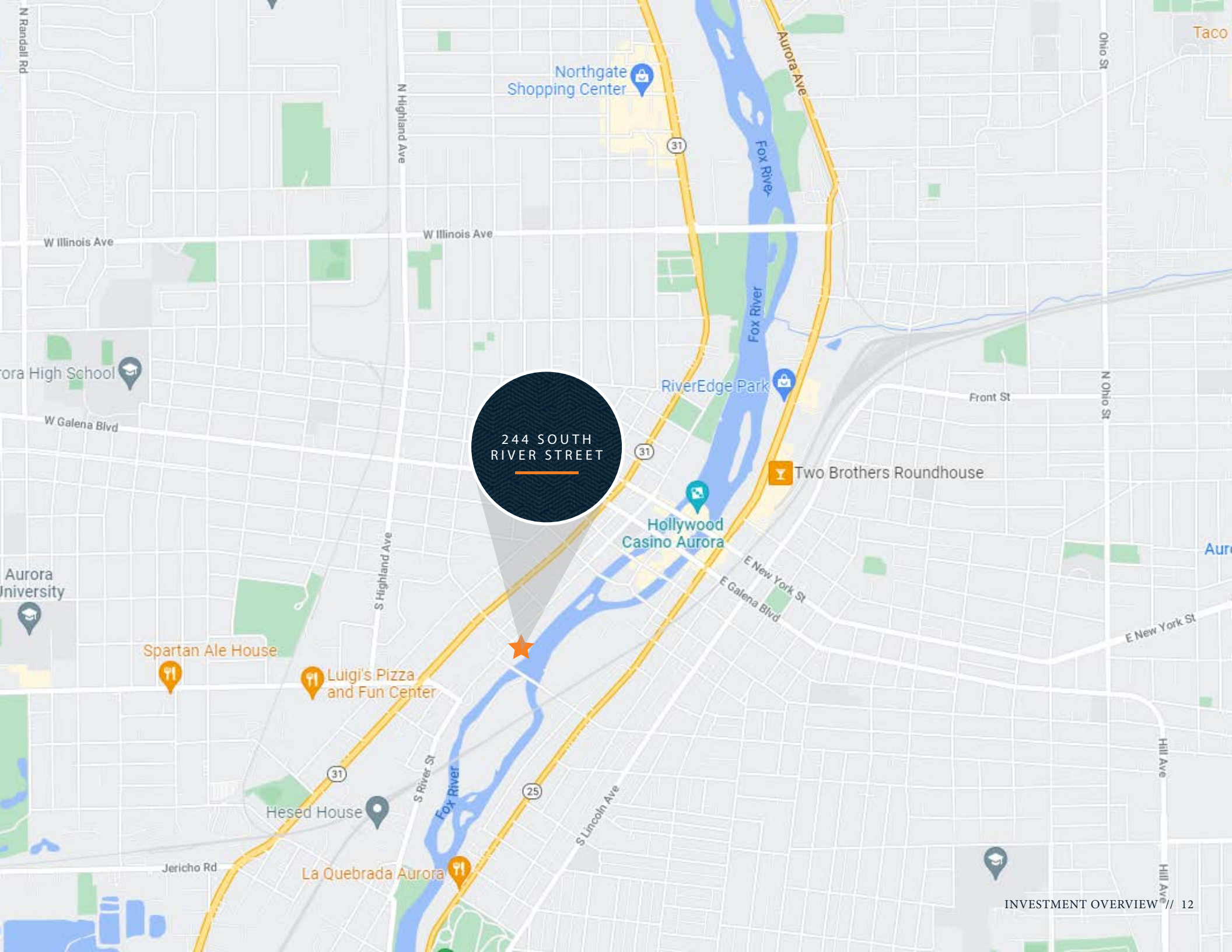
RENT ROLL

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	Lease Type
				Comm.	Exp.					
Premier Exteriors	Unit A & D	7,183	35.7%	MTM	MTM	\$4.18	\$2,500	\$30,000	\$35,915	Gross
Pronto Welding	Unit B	6,960	34.6%	MTM	MTM	\$5.69	\$3,300	\$39,600	\$39,600	Gross
Charles Environmental	Unit C	6,000	29.8%	MTM	MTM	\$3.20	\$1,600	\$19,200	\$30,000	Gross
Total		20,143				\$4.41	\$7,400	\$88,800	\$105,515	
Occupied Tenants: 3				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%		
Total Current Rents: \$7,400						Occupied Current Rents: \$7,400		Unoccupied Current Rents: \$0		

OPERATING STATEMENT

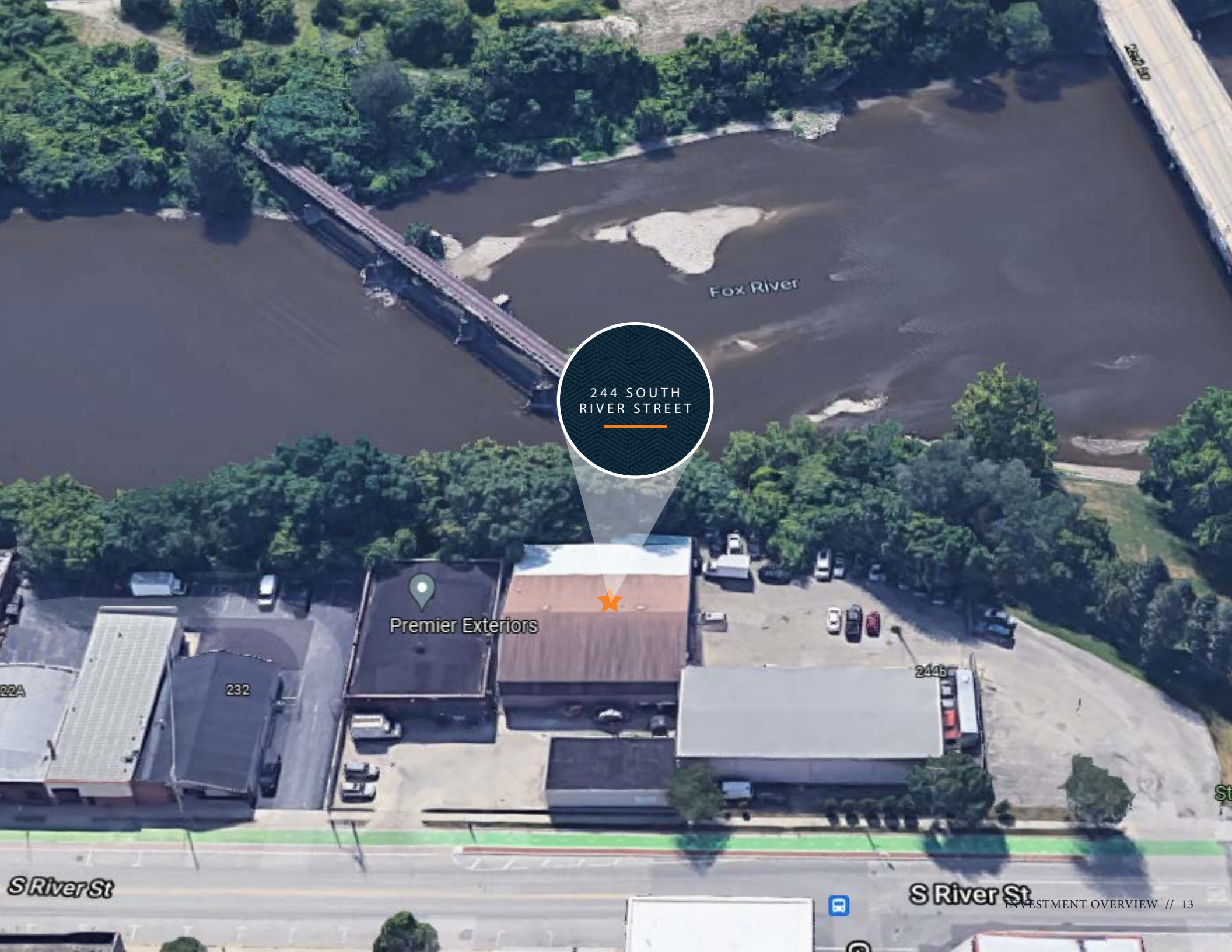
Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	88,800	4.41	105,515	5.24
Expense Reimbursement Income				
Net Lease Reimbursement				
Management Fees	0	0.00	0	0.00
Total Reimbursement Income	\$0	0.0%	\$0	0.0%
Effective Gross Revenue	\$88,800	\$4.41	\$105,515	\$5.24

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Electric	3,000	0.15	3,090	0.15
Water	1,000	0.05	1,030	0.05
Insurance	3,010	0.15	3,100	0.15
Real Estate Taxes	14,062	0.70	14,126	0.70
Management Fee	2,664	3.0%	3,165	3.0%
Total Expenses	\$23,736	\$1.18	\$24,511	\$1.22
Expenses as % of EGR	26.7%		23.2%	
Net Operating Income	\$65,064	\$3.23	\$81,004	\$4.02



244 SOUTH RIVER STREET





244 SOUTH RIVER STREET

Premier Exteriors

S River St

S River St



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 2,399 debt and equity financings in 2021



National platform operating within the firm's brokerage offices



\$10.4 billion total national volume in 2021



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. The Chicagoland area 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 have been 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



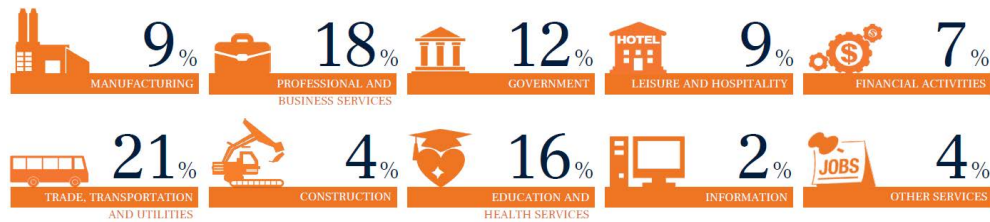
LARGE, DIVERSE
EMPLOYMENT BASE



METROPLEX GROWTH

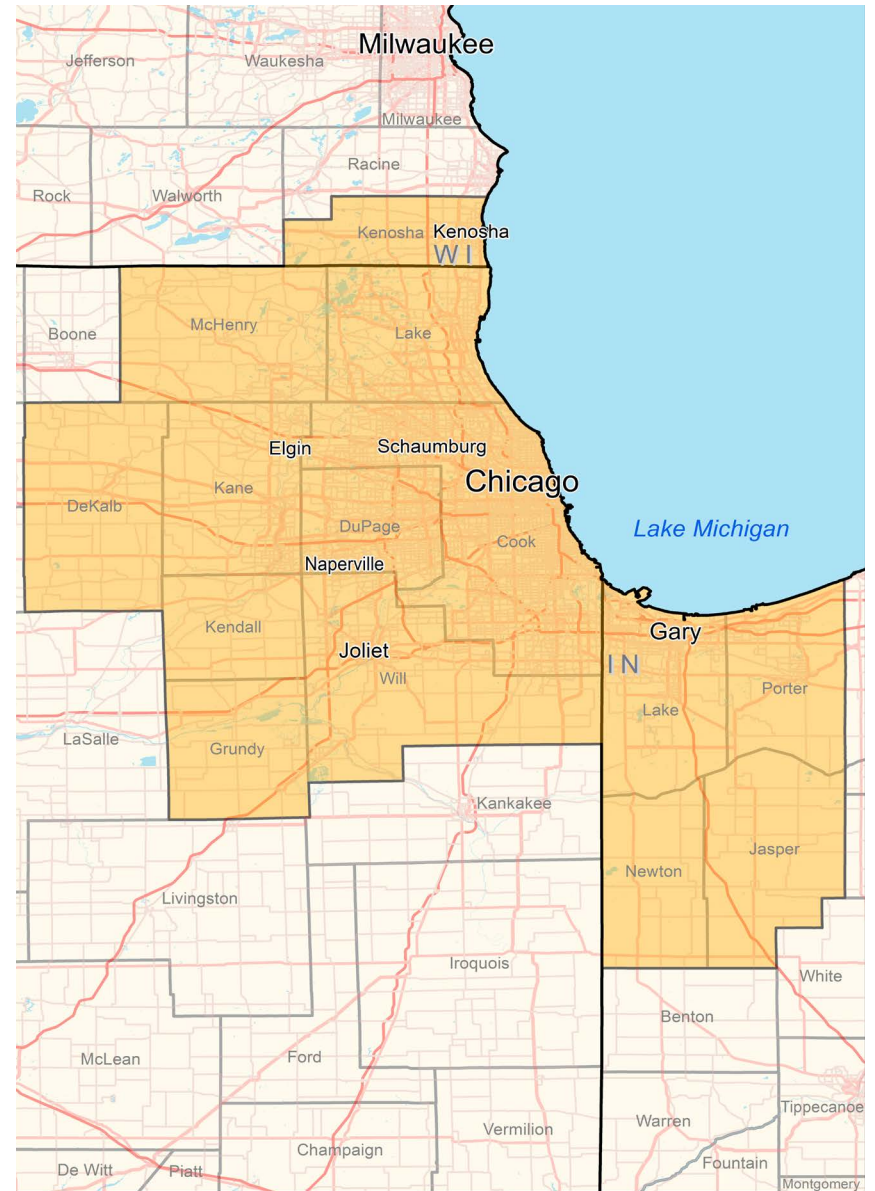
ECONOMY

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 are improving. 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 United States metros.



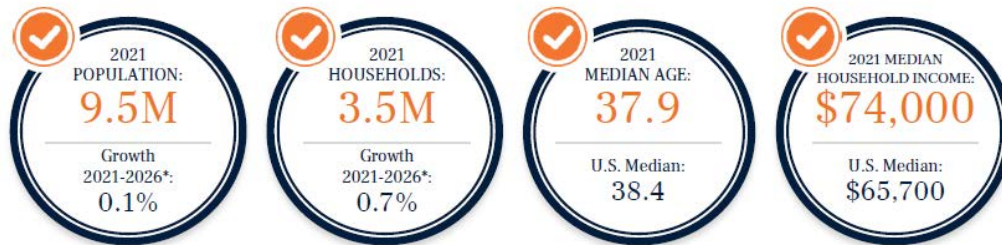
TRANSPORTATION

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 top 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. Sixteen smaller airports also 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. Nearly 37 percent of residents ages 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. median, as well as 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.



QUALITY OF LIFE

The Chicago metro has something to offer to each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, dining, entertainment, shopping or recreational amenities. The Chicago area's relative affordability is largely due to its lower housing costs. The median home price is significantly less than in other cities of its size and is below that of many smaller cities, including Seattle and Denver. Cultural activities and artistic venues underpin the metro's cosmopolitan lifestyle. The region is home to various well-known museums, including the world-class Field Museum, Shedd Aquarium, the Museum of Science and Industry, the Art Institute of Chicago and Adler Planetarium. The theater scene rivals the world's best, and troupes, dance companies, symphony orchestras and music venues abound. Chicago is also home to the upcoming Obama Presidential Center, which broke ground in September 2021.



DEMOGRAPHICS



255,040

Total Population
Within 5 miles



\$102,127

Average Household Income
Within 5 miles



142,794

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	24,232	135,734	257,507
2021 Estimate			
Total Population	24,314	135,569	255,040
2010 Census			
Total Population	24,383	134,805	249,106
2000 Census			
Total Population	21,556	109,340	177,906
Daytime Population			
2021 Estimate	24,244	116,483	228,814
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	7,014	40,242	83,071
2021 Estimate			
Total Households	7,052	40,186	82,023
Average (Mean) Household Size	3.4	3.3	3.1
2010 Census			
Total Households	7,056	39,860	79,659
2000 Census			
Total Households	6,540	34,199	58,747

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	2.5%	2.7%	7.7%
\$150,000-\$199,999	4.0%	5.1%	8.8%
\$100,000-\$149,999	11.6%	14.8%	20.4%
\$75,000-\$99,999	11.1%	13.3%	13.9%
\$50,000-\$74,999	20.7%	19.9%	17.8%
\$35,000-\$49,999	17.1%	16.3%	12.1%
\$25,000-\$34,999	10.3%	9.6%	6.9%
\$15,000-\$24,999	12.2%	9.9%	6.7%
Under \$15,000	10.5%	8.4%	5.8%
Average Household Income	\$66,243	\$73,349	\$102,127
Median Household Income	\$49,872	\$56,975	\$76,313
Per Capita Income	\$19,553	\$21,927	\$33,006
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	24,314	135,569	255,040
Under 20	32.7%	31.0%	30.6%
20 to 34 Years	24.2%	22.1%	20.5%
35 to 39 Years	7.7%	7.6%	8.1%
40 to 49 Years	12.8%	12.5%	14.1%
50 to 64 Years	14.3%	15.4%	16.1%
Age 65+	8.3%	11.3%	10.7%
Median Age	30.5	32.9	34.3
Population 25+ by Education Level			
2021 Estimate Population Age 25+	14,356	83,558	160,666
Elementary (0-8)	21.4%	17.5%	10.8%
Some High School (9-11)	15.1%	13.5%	8.9%
High School Graduate (12)	28.2%	27.8%	23.3%
Some College (13-15)	17.7%	19.6%	19.6%
Associate Degree Only	5.0%	5.8%	7.1%
Bachelor's Degree Only	8.1%	10.6%	19.1%
Graduate Degree	4.5%	5.2%	11.3%
Travel Time to Work			
Average Travel Time to Work in Minutes	28.0	27.0	32.0

244 SOUTH RIVER STREET AURORA, IL 60506

PRESENTED BY

ZACH ORZEL

Associate
Office & Industrial Division
Chicago Office
Office (312) 327-5401
Zachary.Orzel@marcusmillichap.com
License: IL 475.198922

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
Office & Industrial Division
Dallas Office
Office (972) 755-5223
Adam.Abushagur@marcusmillichap.com
License TX 661916

BROKER OF RECORD

STEVEN WEINSTOCK

Illinois Broker of Record
One Mid America Plaza, Suite 200
Oakbrook Terrace, IL 60181
Tel: 630-570-2200
Steven.Weinstock@MarcusMillichap.com
License: IL 471.011175

DEBT CONTACT

FRANK MONTALTO

First Vice President Capital Markets
333 West Wacker Drive, Suite 200
Chicago, IL 60606
Tel: 312-327-5400
Frank.Montalto@MarcusMillichap.com

Marcus & Millichap
TAG INDUSTRIAL GROUP