

Marcus & Millichap
TAG INDUSTRIAL GROUP

1275-1295 ANVIL ROAD

MACHESNEY PARK, IL 61115

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Marcus & Millichap
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OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

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MACHESNEY PARK, IL 61115

PRESENTED BY

TIMOTHY SULLIVAN

Associate
Office & Industrial Division
Chicago Office
Office (312) 624-7078
Timothy.Sullivan@MarcusMillichap.com
License: IL 475.200518

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

Vice President Capital Markets
333 West Wacker Drive, Suite 200
Chicago, IL 60606
P: (312) 327-5421
Frank.Montalto@MarcusMillichap.com

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- 23,500 Square Feet of Industrial Space Situated on 2.08 Acres
 - Features 16' Clear Height and 12 Grade-Level Doors
- Two Multi-Tenant Properties Divisible Into 12 Individual Condominium Units
- Strategically Located with Proximate Access to Highway 251 and I-39 Corridor
- Rapidly Growing Market with 7.5% Rental Growth Year-Over-Year (CoStar)

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1275 to 1295 Anvil Road in Machesney Park, Illinois. The subject property consists of approximately 23,500 square feet of warehouse space and is situated on 2.08 acres of land. The two-building asset features a clear height of 16' and 12 grade-level doors. While occupied by five tenants, this fully leased property can easily be divisible into 12 individual condominium units. Strategically located in the Interstate 39 Corridor/Winnebago County submarket, the property has proximate access to Illinois Route 251.

The Interstate 39 Corridor/Winnebago County submarket contains a sizeable 35.3 million square feet of industrial space. While the vacancy rate finished the third quarter of 2022 at 7.6 percent, the rate steadily dropped by 310 basis points during the prior two years. Annual net absorption through Q3 topped 321,000 square feet, which falls in line with the five-year annual average. Despite the available supply, market rent growth hit a new annual record high of 7.5 percent during Q3. Market rents now average \$4.90 per square foot in the submarket, offering tenants a significant 43 percent discount compared to the adjacent Chicago market. The 90,000 square feet of industrial space currently underway in the submarket represents only a fraction of the inventory. As a result, vacancies and rent growth will be unimpeded by new supply for the foreseeable future (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

1275-1295 ANVIL ROAD,
MACHESNEY PARK, IL 61115

Number of Suites	12
Number of Buildings	2
Total Square Feet	23,500
Warehouse Square Feet	21,000
Office Square Feet	2,500
Office Ratio	11%
Year Built	2006
Lot Size	2.08 Acres
Type of Ownership	Fee Simple
Clear Height	16'
Parking Spaces	30
Parking Surface	Asphalt
Building Class	B
Tenancy	Multi
Grade Level Doors	12
Construction	Metal
Type of Lighting	LED
Zoning	Light Industrial
Roof Type	Metal
Age/Condition of Roofs	Good Condition
HVAC Units	6 Units
Age/Condition of HVAC	Good Condition
Market	Chicago
Submarket	I-39 Corridor / Winnebago County
Market Vacancy	7.60%





OFFERING HIGHLIGHTS

1275-1295 ANVIL ROAD

MACHESNEY PARK, IL 61115

OFFERING PRICE	CAP RATE	PRO-FORMA CAP RATE
\$1,560,000	7.40%	7.41%

Offering Price	\$1,560,000
Cap Rate	7.40%
Pro-Forma Cap Rate	7.41%
Price/SF	\$66.38
Total Square Feet	23,500
Rental Rate	Vary
Lease Type	Modified Gross
Lease Term	Vary
Tenancy	Multi
Occupancy	100.0%

FINANCING

Loan Amount	\$1,014,000
Loan Type	New
LTV	70%
Interest Rate	6%
Term	5-Year
Amortization	25 Years

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: ZAD0370449)

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	Renewal Options and Option Year Rental Information
				Comm.	Exp.								
Dans Diesel Performance	1275-1283	12,000	51.1%	3/1/22	2/28/25	\$6.09	\$6,085	\$73,020	\$73,020	N/A	N/A	Modified Gross	One (3) Year Option
Hals Plumbing LLC	1285	1,750	7.4%	10/1/20	9/30/23	\$6.17	\$900	\$10,800	\$10,800	N/A	N/A	Modified Gross	-
OSF Saint Francis, Inc.	1287	4,000	17.0%	MTM	MTM	\$7.51	\$2,504	\$30,052	\$30,803	Jun-2023	2.50%	Modified Gross	-
Rusco	1290	2,000	8.5%	MTM	MTM	\$5.25	\$875	\$10,500	\$10,500	N/A	N/A	Modified Gross	-
Icemann Arenas, Inc.	1293-1295	3,750	16.0%	10/1/22	9/30/25	\$6.08	\$1,900	\$22,800	\$22,800	N/A	N/A	Modified Gross	One (3) Year Option
Total		23,500				\$6.26	\$12,264	\$147,172	\$147,923				
Occupied Tenants: 5				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$12,264						Occupied Current Rents: \$12,264		Unoccupied Current Rents: \$0					

OPERATING STATEMENT

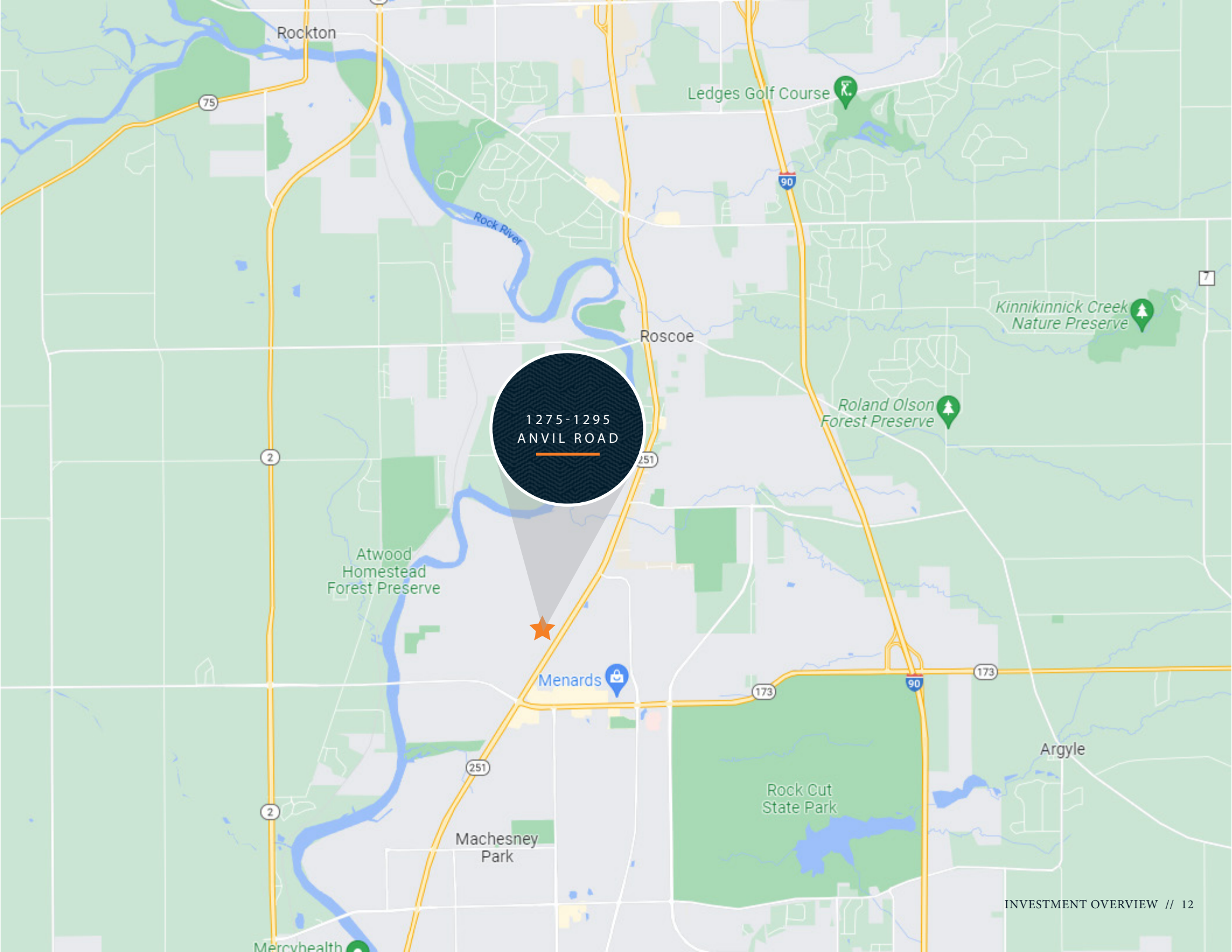
Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	147,172	6.26	147,923	6.29
Expense Reimbursement Income				
Net Lease Reimbursement				
Management Fees	0	0.00	0	0.00
Total Reimbursement Income	\$0	0.0%	\$0	0.0%
Effective Gross Revenue	\$147,172	\$6.26	\$147,923	\$6.29

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Landscaping	2,860	0.12	2,860	0.12
Snow Removal	700	0.03	700	0.03
Insurance	3,727	0.16	3,727	0.16
Real Estate Taxes	20,010	0.85	20,610	0.88
Management Fee	4,415	3.0%	4,438	3.0%
Total Expenses	\$31,712	\$1.35	\$32,335	\$1.38
Expenses as % of EGR	21.5%		21.9%	
Net Operating Income	\$115,460	\$4.91	\$115,588	\$4.92

Per the leases the tenants pay for all utilities

Snow Removal Expense Estimated

Landscaping Expense \$55/Week From Ownership



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Red Dot Storage

Plastic Parts International

Micro Matic

Dan's Diesel Performance

First Header Die

Bowl Doctors

Anvil Rd

Anvil Rd

Anvil



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

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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



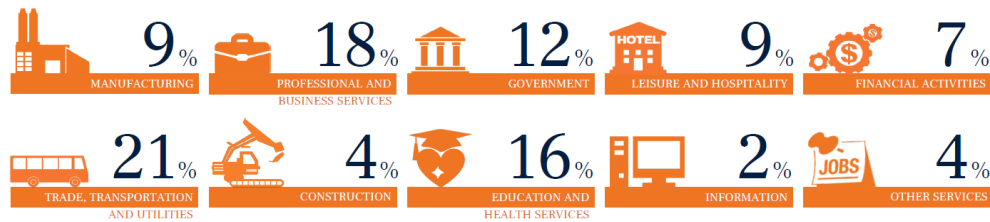
LARGE, DIVERSE
EMPLOYMENT BASE



METROPLEX GROWTH

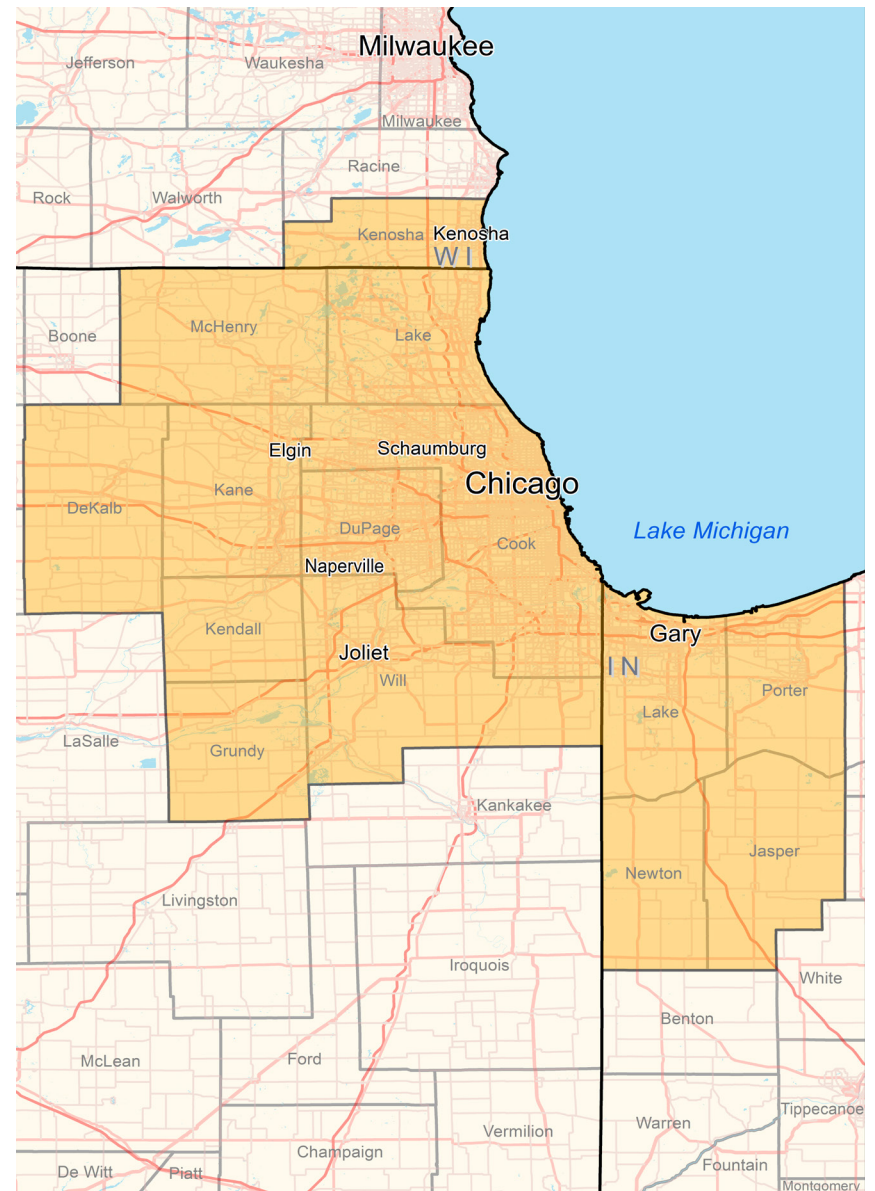
ECONOMY

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.



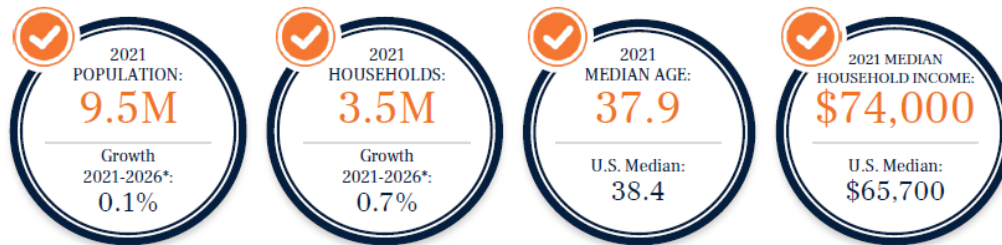
TRANSPORTATION

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

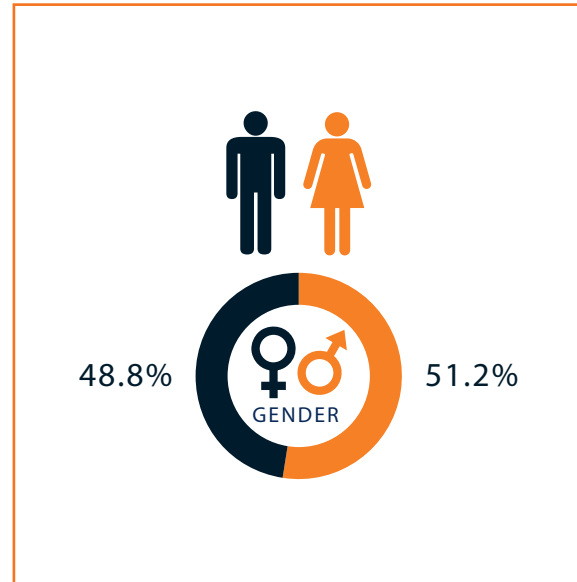
Chicago is the third most populous metro in the U.S., with 9.5 million residents. During the next five years, the population is expected to remain steady. World-class education institutions, including Northwestern University and the University of Chicago, help provide a skilled labor pool. Nearly 37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



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



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	3,514	32,087	73,283
2021 Estimate			
Total Population	3,585	32,497	74,362
2010 Census			
Total Population	3,770	33,672	77,088
2000 Census			
Total Population	3,612	28,862	67,212
Daytime Population			
2021 Estimate	3,225	26,965	66,715
HOUSEHOLDS			
2026 Projection			
Total Households	1,288	11,946	28,320
2021 Estimate			
Total Households	1,306	12,018	28,526
Average (Mean) Household Size	2.7	2.7	2.6
2010 Census			
Total Households	1,376	12,481	29,733
2000 Census			
Total Households	1,270	10,458	25,107

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	2.3%	2.7%	4.0%
\$150,000-\$199,999	4.0%	4.7%	5.9%
\$100,000-\$149,999	22.8%	18.7%	17.6%
\$75,000-\$99,999	17.4%	15.6%	14.7%
\$50,000-\$74,999	25.0%	23.9%	21.4%
\$35,000-\$49,999	11.6%	12.6%	12.3%
\$25,000-\$34,999	7.8%	9.0%	9.1%
\$15,000-\$24,999	5.4%	8.0%	8.3%
Under \$15,000	3.8%	4.9%	6.6%
Average Household Income	\$85,216	\$80,412	\$84,246
Median Household Income	\$71,678	\$65,942	\$65,564
Per Capita Income	\$31,043	\$29,804	\$32,483
POPULATION PROFILE			
Population By Age			
2021 Estimate Total Population	3,585	32,497	74,362
Under 20	23.3%	24.3%	23.5%
20 to 34 Years	15.6%	18.0%	17.6%
35 to 39 Years	5.4%	6.3%	6.0%
40 to 49 Years	12.4%	13.1%	12.5%
50 to 64 Years	23.7%	21.0%	21.2%
Age 65+	19.6%	17.3%	19.1%
Median Age	45.2	41.1	42.5
Population 25+ by Education Level			
2021 Estimate Population Age 25+	2,547	22,705	52,668
Elementary (0-8)	2.0%	2.3%	2.7%
Some High School (9-11)	6.6%	7.5%	6.2%
High School Graduate (12)	35.9%	34.9%	31.4%
Some College (13-15)	28.7%	26.3%	25.0%
Associate Degree Only	10.3%	9.9%	9.9%
Bachelor's Degree Only	10.2%	12.2%	15.6%
Graduate Degree	6.3%	6.9%	9.1%
Travel Time to Work			
Average Travel Time to Work in Minutes	23.0	24.0	24.0

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TIMOTHY SULLIVAN

Associate
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Chicago Office
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License: IL 475.200518

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

Vice President Capital Markets
333 West Wacker Drive, Suite 200
Chicago, IL 60606
P: (312) 327-5421
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