

Marcus & Millichap  
TAG INDUSTRIAL GROUP

15 WEST INDUSTRIAL DRIVE

KANKAKEE, IL 60901

# 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.

© 2023 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: ZAD0370798

## 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](http://www.marcusmillichap.com)

# 15 WEST INDUSTRIAL DRIVE KANKAKEE, IL 60901

## PRESENTED BY

---

### ZACH ORZEL

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

### TYLER SHARP

Vice President of Investments  
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

**Marcus & Millichap**  
**TAG INDUSTRIAL GROUP**





# TABLE OF CONTENTS

01

## INVESTMENT OVERVIEW

### SECTION 1

Offering Summary • Property Details • Offering Highlights • 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

- Flex Showroom Space Available for Immediate Occupancy
- Directly Off Route 52 and I-57 Exit Provides Premier Accessibility
  - Five Minutes from Greater Kankakee Airport
  - 12,000+ Square Feet of Outside Storage Yard
    - Well Below Replacement Cost Offering
      - Low Kankakee County Taxes

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 15 West Industrial Drive in Kankakee, Illinois. The subject property consists of approximately 18,850 square feet of flex space and is situated on 1.72 acres of land. The two-building asset features a showroom, metal construction, three grade-level doors, and over 12,000 square feet of outside storage space. At less than \$39 per square foot, the property is priced well below replacement cost. Situated within Kankakee County, the property enjoys some of the lowest property taxes in Northeast Illinois (Tax-Rates.org). Located just off of U.S. Route 52, the property sits in close proximity to Interstate 57 and is only a five-minute drive from the Greater Kankakee Airport.

The property sits within the Illinois North Area market, which contains 66.5 million square feet of industrial space. The vacancy rate closed out last year falling for five consecutive quarters down to 4.1 percent. While rent growth slowed down during 2022, market rents were still up 8.0 for the year, 210 basis points higher than the three-year annual average. Market rents now average about \$5.00 per square foot, offering tenants nearly a 44 percent discount compared to the neighboring Chicago market. Thanks to a record fourth quarter, demand set a new high in 2022 with 2.5 million square feet absorbed on net, representing about 3.8 percent of existing inventory. Despite the submarket's impressive fundamentals, there were no industrial properties under construction going into 2023. As a result, rent growth and vacancies will go 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

15 WEST INDUSTRIAL DRIVE,  
KANKAKEE, IL 60901

Number of Suites	3
Number of Buildings	2
Total Square Feet	18,850
Warehouse Square Feet	18,850
Year Built	1985
Lot Size	1.72 Acres
Type of Ownership	Fee Simple
Clear Height	14'
Parking Spaces	15
Parking Surface	Asphalt
Building Class	C
Tenancy	Owner-User
Grade Level Doors	3
Construction	Metal
Power	3 Phase
Type of Lighting	LED & Fluorescent
Zoning	I-1
Roof Type	Metal
Age/Condition of Roofs	Building One Replaced 2013
Age/Condition of HVAC	Hanging Heaters
Market	Chicago
Submarket	Illinois North Area
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. © 2023 Marcus & Millichap. All rights reserved. (Activity ID: ZAD0370798)



15 WEST INDUSTRIAL DRIVE

KANKAKEE, IL 60901

OFFERING PRICE

**\$730,000**

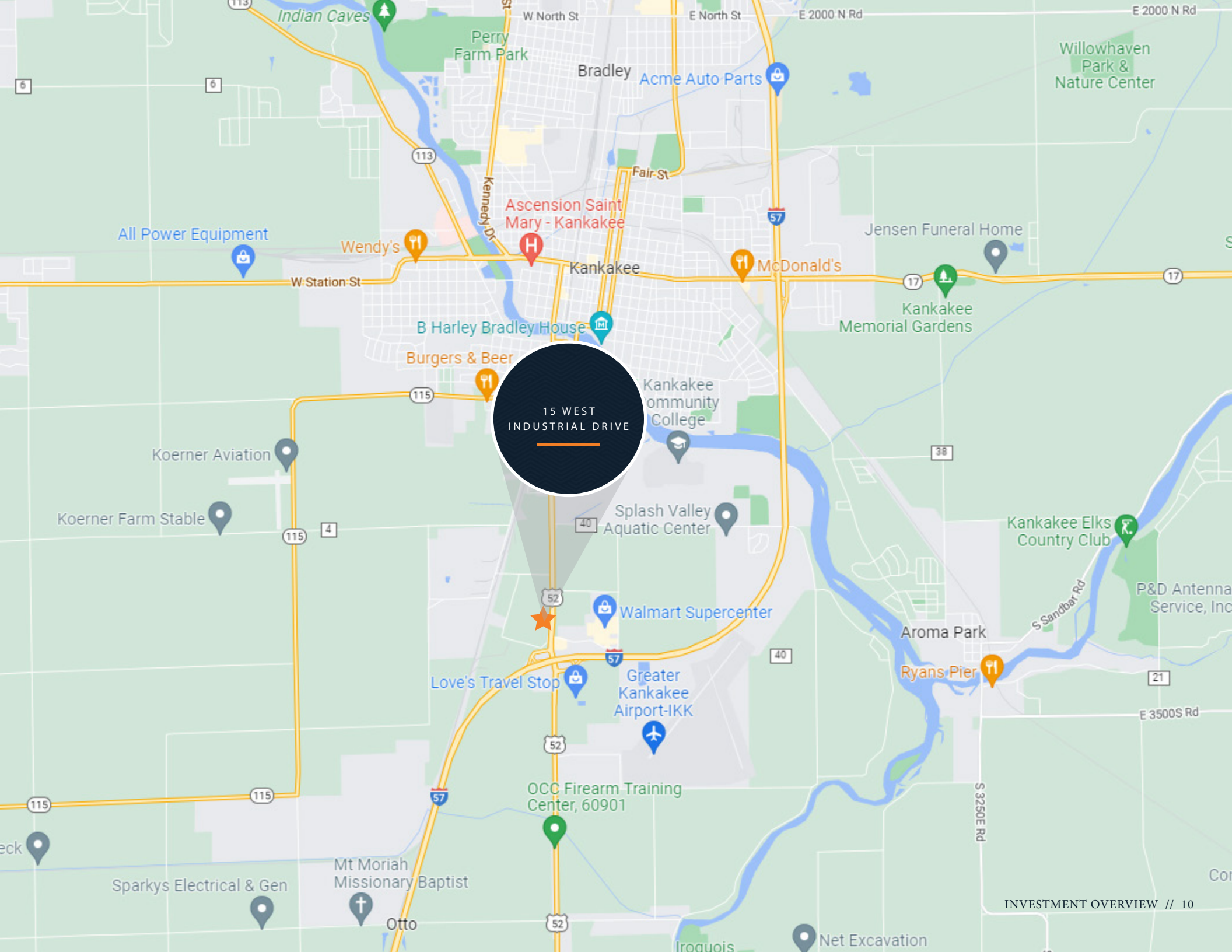
PRO FORMA CAP RATE

**13.30%**

Offering Price	\$730,000
Pro Forma Cap Rate	13.30%
Price/SF	\$38.73
Total Square Feet	18,850
Lease Type	Triple Net (NNN)
Tenancy	Vacant
Occupancy	0.00%



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. © 2023 Marcus & Millichap. All rights reserved. (Activity ID: ZAD0370798)



15 WEST INDUSTRIAL DRIVE

Tholens' Landscape & Garden Center  
Landscaping supply store

ALDI

15 WEST INDUSTRIAL DRIVE

AL Sh

Fair

W Industrial Park Dr

W Industrial Park Dr

E 2740 South Rd

White Ln



## 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.



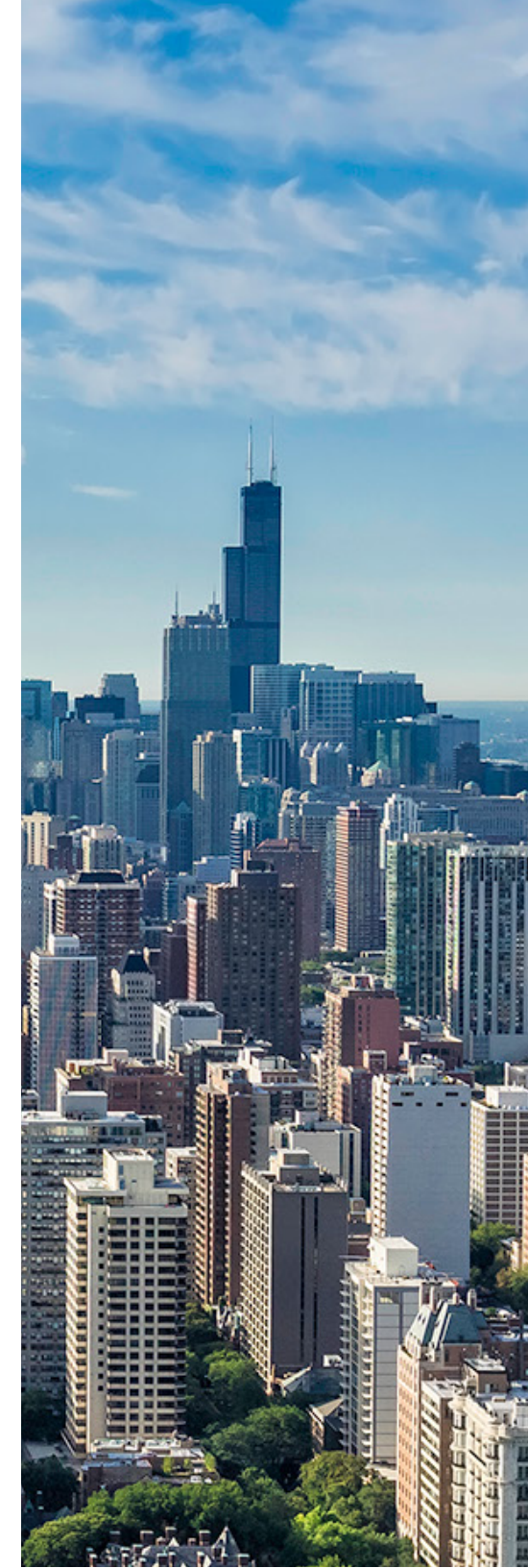
THIRD-LARGEST  
METROPOLITAN  
AREA



WEALTH OF  
INTELLECTUAL  
CAPITAL



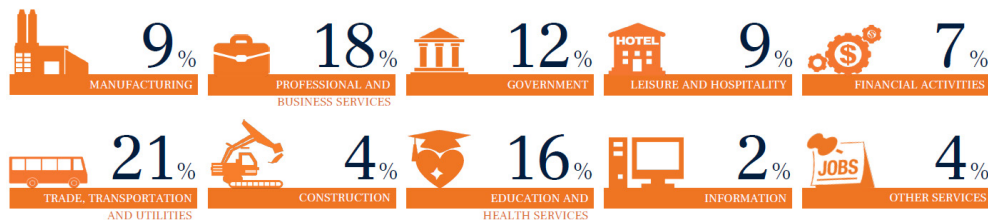
LARGE, DIVERSE  
EMPLOYMENT  
BASE



# METROPLEX GROWTH

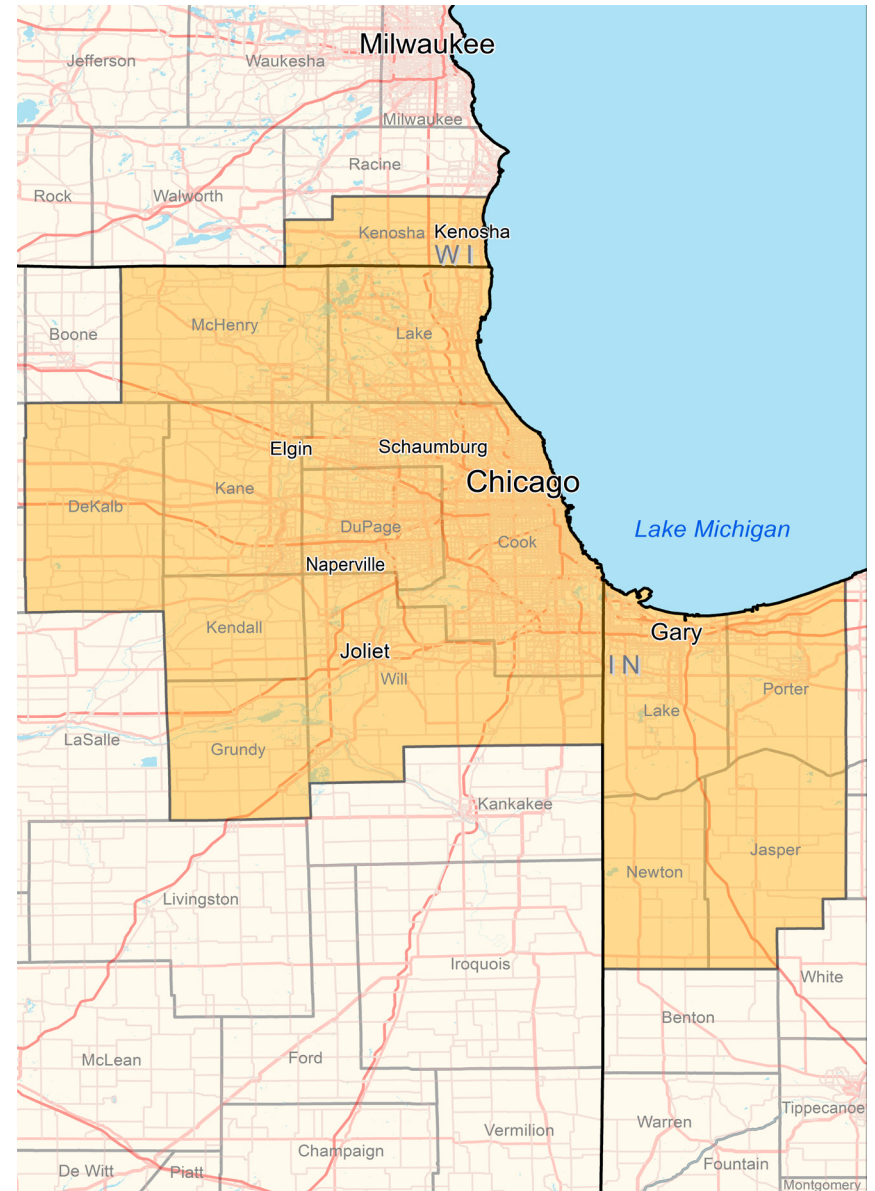
## ECONOMY

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

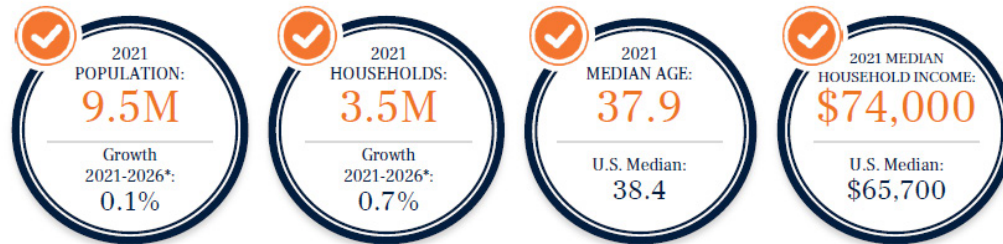
The region's transit network ranks among the largest and most efficient in the world. The vast network of freeways, centralized location, a large rail-truck intermodal facility and the Port of Chicago contribute to the metro's position as a major distribution and logistics hub. Chicago is the nation's 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.



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



42,702

Total Population  
Within 5 miles



49.1%



50.9%



\$65,400

Average Household Income  
Within 5 miles



20,460

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	137	21,842	42,185
<b>2022 Estimate</b>			
Total Population	138	22,120	42,702
<b>2010 Census</b>			
Total Population	149	23,805	45,658
<b>2000 Census</b>			
Total Population	149	24,021	45,974
<b>Daytime Population</b>			
2022 Estimate	604	23,100	48,247
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	51	7,944	16,064
<b>2022 Estimate</b>			
Total Households	51	8,018	16,157
Average (Mean) Household Size	2.5	2.6	2.5
<b>2010 Census</b>			
Total Households	52	8,338	16,722
<b>2000 Census</b>			
Total Households	53	8,807	17,464

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	1.6%	2.2%	2.2%
\$150,000-\$199,999	3.7%	3.3%	4.0%
\$100,000-\$149,999	8.8%	12.2%	12.9%
\$75,000-\$99,999	16.0%	12.0%	12.5%
\$50,000-\$74,999	19.5%	16.1%	16.1%
\$35,000-\$49,999	18.3%	15.6%	15.6%
\$25,000-\$34,999	12.1%	11.2%	10.2%
\$15,000-\$24,999	9.0%	12.3%	11.9%
Under \$15,000	11.2%	15.1%	14.7%
Average Household Income	\$63,503	\$63,745	\$65,400
Median Household Income	\$48,795	\$45,543	\$47,333
Per Capita Income	\$26,508	\$23,778	\$25,564
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	138	22,120	42,702
Under 20	23.4%	28.1%	27.6%
20 to 34 Years	21.2%	21.8%	21.9%
35 to 39 Years	6.8%	6.5%	6.0%
40 to 49 Years	12.0%	11.5%	11.2%
50 to 64 Years	22.0%	17.9%	17.6%
Age 65+	14.6%	14.1%	15.7%
Median Age	38.9	35.1	35.4
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	97	14,341	27,471
Elementary (0-8)	19.4%	7.7%	5.9%
Some High School (9-11)	13.0%	10.3%	9.6%
High School Graduate (12)	33.0%	35.1%	36.8%
Some College (13-15)	18.9%	24.6%	24.7%
Associate Degree Only	6.6%	7.0%	8.4%
Bachelor's Degree Only	5.2%	9.3%	9.5%
Graduate Degree	3.9%	6.0%	5.2%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	26.0	23.0	23.0

# 15 WEST INDUSTRIAL DRIVE KANKAKEE, IL 60901

PRESENTED BY

---

## ZACH ORZEL

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

## TYLER SHARP

Vice President of Investments  
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

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP