

Marcus & Millichap
TAG INDUSTRIAL GROUP

7413 DUVAN DRIVE

TINLEY PARK, IL 60477

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Income-Producing Multi-Tenant Small-Bay Industrial Building
- 26,666-Square-Foot Building with Four Docks and Five Drive-In Doors
 - High Barrier-to-Entry Submarket 4.89% Vacancy
 - Value-Add Opportunity Given Short-Term Leases in Place
 - High Growth Submarket Rent Up 8.44% Year-Over-Year
- Premier Accessibility with Ingress and Egress on Both Sides of the Property
 - Less Than Five Minutes to the Area's Main Interstate I-80

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 7413 Duvan Drive in Tinley Park, Illinois. The subject property consists of approximately 26,666 square feet of space and is situated on 2.1 acres of land. The multi-tenant asset features four dock-high doors, five drive-in doors, and a clear height of 18'. Tenants are offered easy access with ingress and egress on both sides of the property. With month-to-month leases in place, the fully occupied property offers investors a value-add opportunity by securing long-term leases at current market rates. Situated within a small industrial pocket just off South Harlem Avenue, the property is only a five-minute drive from Interstate 80.

Near South Cook is a massive submarket, containing 52.5 million square feet of industrial space. The submarket consists mostly of logistics space, accounting for 66 percent of the inventory. Yet, specialized properties, including manufacturing facilities, make up a sizeable 30 percent of the submarket, followed by flex space at 4 percent. With annual net absorption of nearly 1.2 million square feet, Near South Cook closed out 2022 with a vacancy rate of 4.9 percent. Limited space helped pushed market rents up 8.6 percent last year, 200 basis points higher than the three-year average. Going into the new year, market rents average just under \$9.00 per square foot. With construction activity representing just 1.3 percent of current inventory levels, new supply will likely have minimal impact on rents and vacancies 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

7413 DUVAN DRIVE,
TINLEY PARK, IL 60477

Number of Suites	4
Number of Buildings	1
Total Square Feet	26,666
Warehouse Square Feet	22,666
Office Square Feet	4,000
Office Ratio	15%
Year Built	1977
Lot Size	2.10 Acres
Type of Ownership	Fee Simple
Clear Height	18'
Parking Spaces	50
Parking Surface	Asphalt
Building Class	B
Tenancy	Multi
Dock High Doors	4
Grade Level Doors	5 (12x14)
Sprinklers	Wet
Construction	Brick
Type of Lighting	Fluorescent
Zoning	M-1
Roof Type	Metal
Age/Condition of Roofs	Repaired 2022
Age/Condition of HVAC	Good Condition
Market	Chicago
Submarket	Near South Cook
Market Vacancy	3.90%

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OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
\$2,020,000	7.36%	8.81%

Offering Price	\$2,020,000
Cap Rate	7.36%
Pro Forma Cap Rate	8.81%
Price/SF	\$75.75
Total Square Feet	26,666
Rental Rate	\$8.83
Lease Type	Modified Gross
Lease Term	Varied
Tenancy	Multi
Occupancy	100.00%



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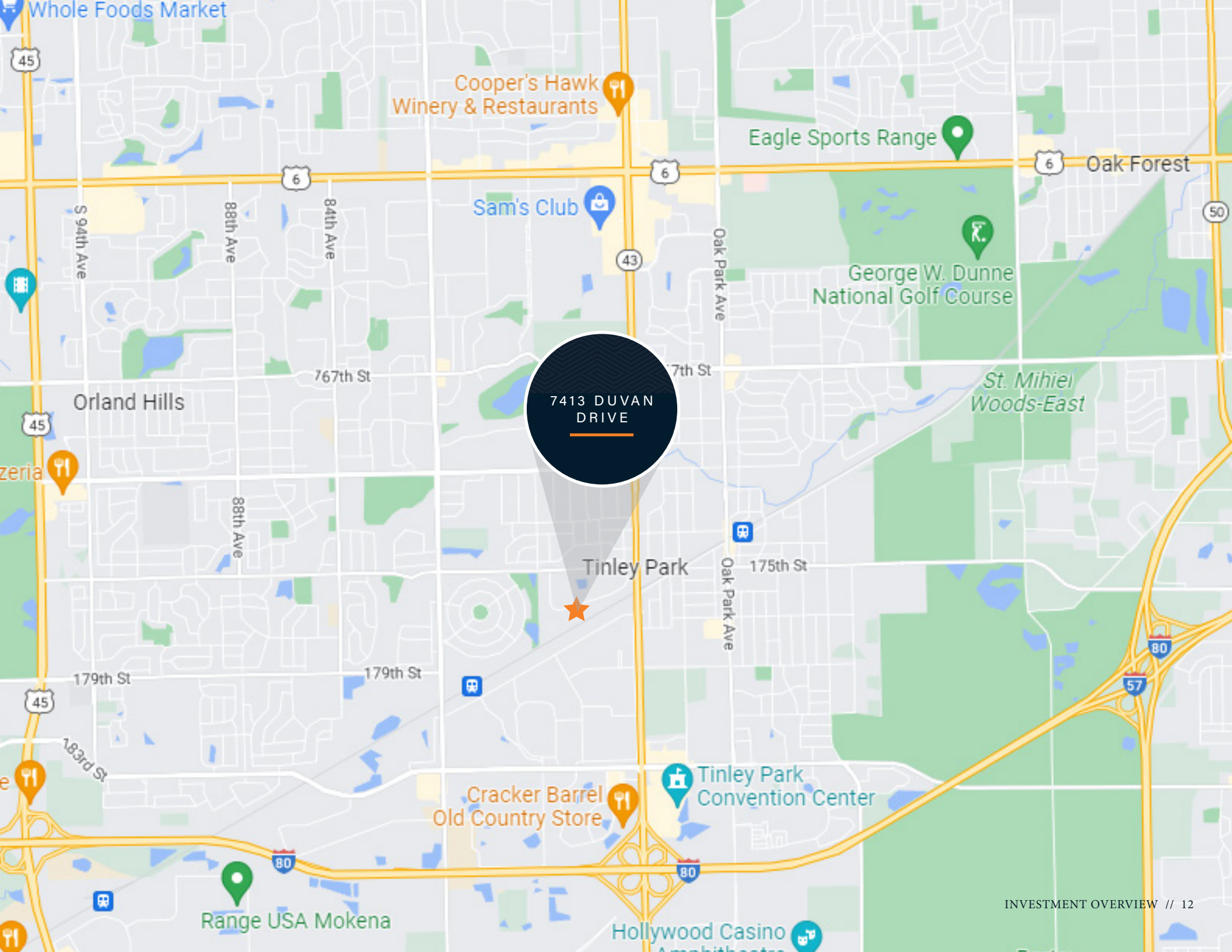
RENT ROLL

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.							
Tepa Lawn Service	100	9,824	36.8%	MTM	MTM	\$7.94	\$6,500	\$78,000	\$100,698	TBD	29.10%	Modified Gross
Arcos Environmental Services	200/300	9,920	37.2%	MTM	MTM	\$9.83	\$8,125	\$97,500	\$101,678	TBD	4.29%	Modified Gross
Excel Windows	400	6,922	26.0%	MTM	MTM	\$8.67	\$5,000	\$60,000	\$70,954	TBD	18.26%	Modified Gross
Total		26,666				\$8.83	\$19,625	\$235,500	\$273,330			
Occupied Tenants: 3				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
Total Current Rents: \$19,625						Occupied Current Rents: \$19,625		Unoccupied Current Rents: \$0				

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	235,500		8.83	273,330		10.25
Expense Reimbursement Income						
Net Lease Reimbursement						
Management Fees	0		0.00	0		0.00
Total Reimbursement Income	\$0	0.0%	\$0.00	\$0	0.0%	\$0.00
Effective Gross Revenue	\$235,500		\$8.83	\$273,330		\$10.25

Operating Expenses	Current		Per SF	Pro Forma		Per SF
Insurance	8,000		0.30	8,000		0.30
Real Estate Taxes	69,495		2.61	76,444		2.87
Management Fee	9,420	4.0%	0.35	10,933	4.0%	0.41
Total Expenses	\$86,915		\$3.26	\$95,378		\$3.58
Expenses as % of EGR	36.9%			34.9%		
Net Operating Income	\$148,585		\$5.57	\$177,952		\$6.67



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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



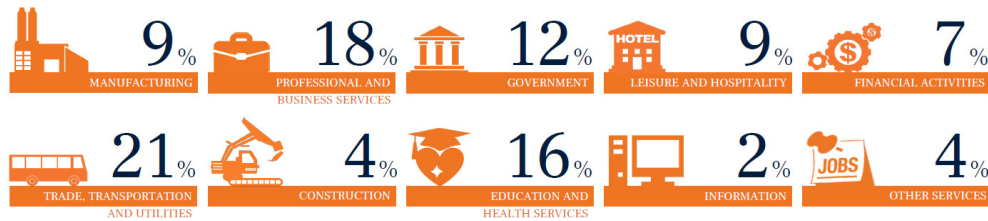
LARGE, DIVERSE
EMPLOYMENT
BASE



METROPLEX GROWTH

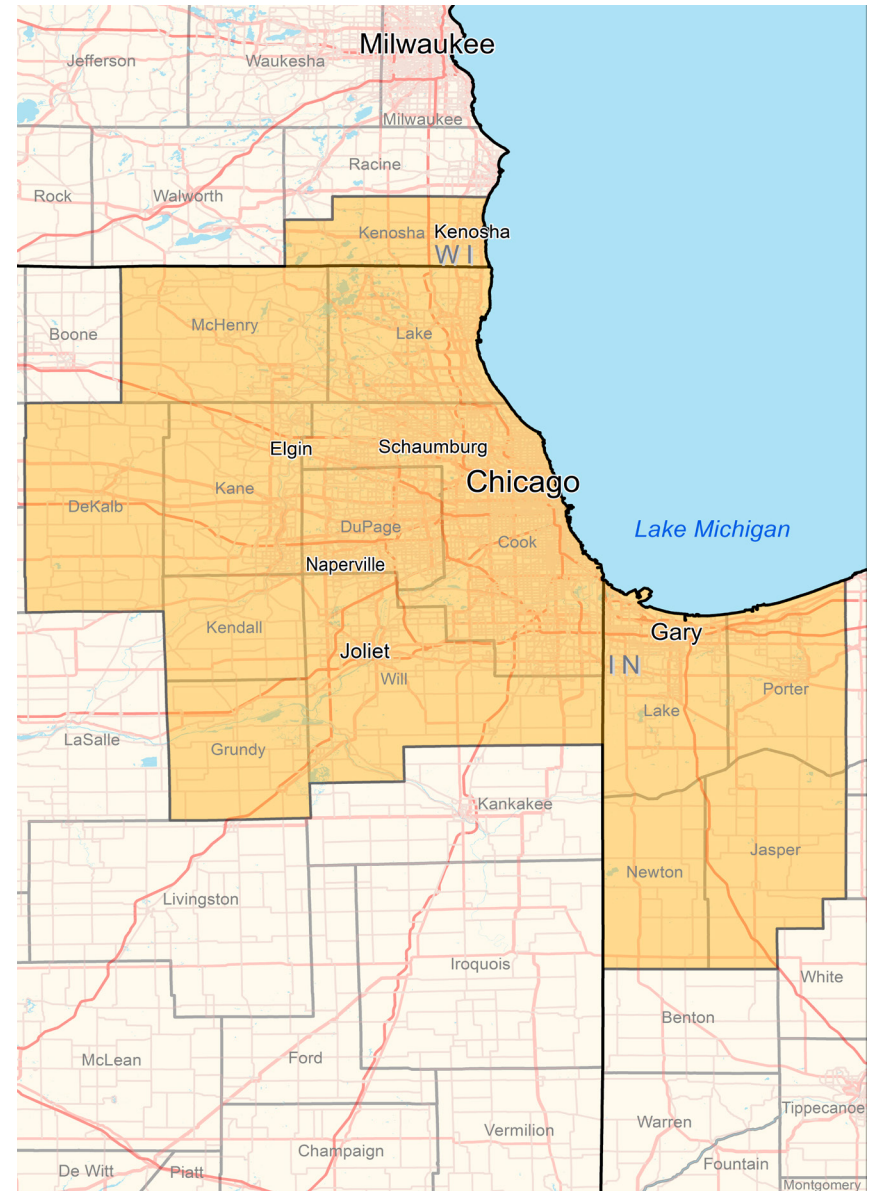
ECONOMY

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.



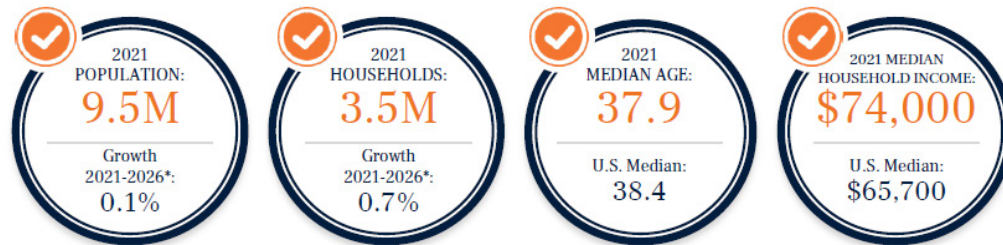
TRANSPORTATION

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



189,669

Total Population
Within 5 miles



48.3%



51.7%



\$110,109

Average Household Income
Within 5 miles



101,843

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	10,515	76,809	188,577
2022 Estimate			
Total Population	10,535	77,340	189,669
2010 Census			
Total Population	10,471	77,766	190,893
2000 Census			
Total Population	10,590	72,369	173,986
Daytime Population			
2022 Estimate	8,182	69,456	170,179
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	4,123	29,730	70,890
2022 Estimate			
Total Households	4,103	29,654	70,641
Average (Mean) Household Size	2.5	2.6	2.7
2010 Census			
Total Households	4,051	29,462	70,014
2000 Census			
Total Households	4,074	25,859	60,802

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	6.5%	7.5%	7.7%
\$150,000-\$199,999	7.8%	11.2%	10.9%
\$100,000-\$149,999	20.8%	23.6%	23.8%
\$75,000-\$99,999	15.3%	15.9%	16.0%
\$50,000-\$74,999	17.5%	16.6%	16.2%
\$35,000-\$49,999	9.1%	8.7%	9.2%
\$25,000-\$34,999	9.6%	6.3%	6.0%
\$15,000-\$24,999	6.8%	5.5%	5.4%
Under \$15,000	6.7%	4.7%	4.9%
Average Household Income	\$94,262	\$108,737	\$110,109
Median Household Income	\$75,487	\$87,674	\$87,788
Per Capita Income	\$36,717	\$41,703	\$41,059
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	10,535	77,340	189,669
Under 20	20.2%	20.9%	22.1%
20 to 34 Years	20.4%	18.7%	18.0%
35 to 39 Years	6.3%	5.8%	5.6%
40 to 49 Years	11.4%	12.1%	12.3%
50 to 64 Years	21.5%	22.8%	22.6%
Age 65+	20.1%	19.7%	19.4%
Median Age	42.8	44.0	43.8
Population 25+ by Education Level			
2022 Estimate Population Age 25+	7,852	56,901	137,103
Elementary (0-8)	3.8%	2.5%	2.3%
Some High School (9-11)	4.5%	3.1%	3.3%
High School Graduate (12)	29.5%	27.8%	26.6%
Some College (13-15)	21.1%	22.1%	23.2%
Associate Degree Only	10.0%	9.4%	9.1%
Bachelor's Degree Only	21.5%	23.3%	23.2%
Graduate Degree	9.6%	11.9%	12.4%
Travel Time to Work			
Average Travel Time to Work in Minutes	36.0	37.0	38.0

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