

Marcus & Millichap
TAG INDUSTRIAL GROUP

2936 WIRETON ROAD

BLUE ISLAND, IL 60406

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- 11,127-Square-Foot Industrial Building, Available for Occupancy After Short-Term Leaseback
 - Less Than Three Miles from I-57 and I-294 Access
- Additional +/- 0.25 Acre Available Behind Property for Expansion or Outdoor Storage
 - List Price Well Below Replacement Cost
- Building Features One Dock-High Door, Two Drive-In Doors and 16' Clear Height
 - High Growth Submarket with Rents Up 8.95% Year-Over-Year
 - High Barrier-to-Entry Submarket with 2.3% Vacancy Among Comparables

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 2936 Wireton Road in Blue Island, Illinois, occupied by the current owner, Wright's Furniture Warehouse. The subject property consists of approximately 11,127 square feet of warehouse space and is situated on 1.01 acres of land. The single-tenant asset features metal construction, one dock-high door set in a truck well, two grade-level doors, an asphalt paved parking lot with 14 spaces, and a clear height of 16'. Situated near major thoroughfares, the property is located less than three miles from both onramps to Interstates 57 and 294.

Upon the sale of the property, Wright's Furniture Warehouse plans to conduct a short-term leaseback, making the property available for occupancy by the buyer. This sale offers investors the opportunity to acquire a well-built warehouse below the replacement cost. Additionally, 0.25 acres positioned behind the property can be purchased for future development or outdoor storage space.

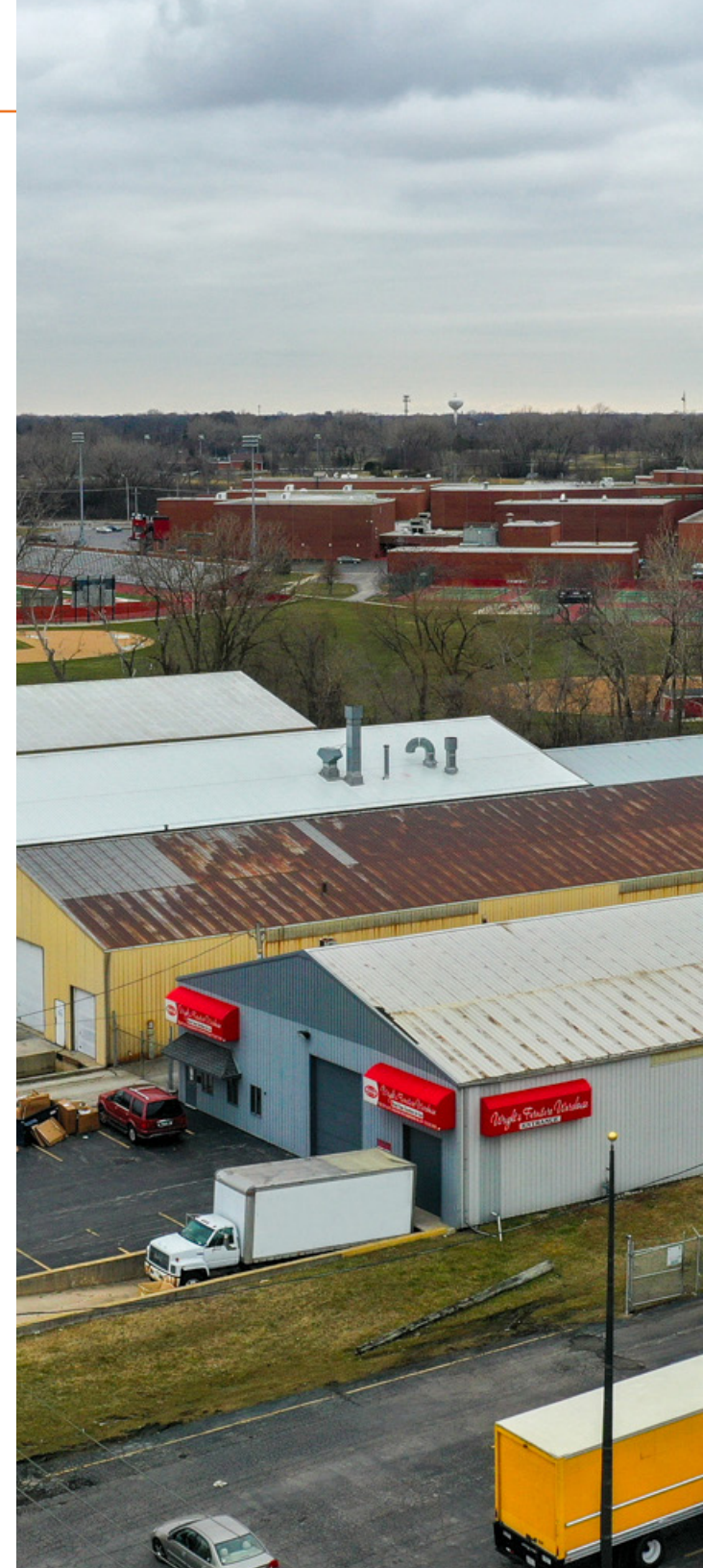
The property sits within the high barrier-to-entry Near South Cook submarket, containing a massive 52.6 million square feet of industrial space. The submarket consists mostly of logistics space, accounting for 66 percent of the inventory. Yet, specialized properties, including manufacturing facilities, make up a sizeable 30 percent of the submarket, followed by flex space at 4 percent. With net absorption far outpacing deliveries, the vacancy rate dropped to 4.5 percent during Q1 2023. At only 2.2 percent, the availability is even more limited among comparable properties between 10,000 and 50,000 square feet. As a result of limited supply, rent growth for the entire Near South Cook submarket rose further into record territory at 9.5 percent in Q1. Given that construction activity represents 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

2936 WIRETON ROAD,
BLUE ISLAND, IL 60406

| | |
|------------------------|----------------|
| Number of Suites | 1 |
| Number of Buildings | 1 |
| Total Square Feet | 11,127 |
| Warehouse Square Feet | 10,599 |
| Office Square Feet | 528 |
| Office Ratio | 5% |
| Year Built | 1989 |
| Lot Size | 1.01 Acres |
| Type of Ownership | Fee Simple |
| Clear Height | 16' |
| Parking Spaces | 14 |
| Parking Surface | Asphalt |
| Building Class | C |
| Tenancy | Single |
| Dock High Doors | 1 |
| Grade Level Doors | 2 |
| Construction | Metal |
| Power | 200a |
| Type of Lighting | Fluorescent |
| Zoning | I-1 |
| Roof Type | Metal |
| Age/Condition of Roofs | Good Condition |
| Age/Condition of HVAC | Fair Condition |
| Market | Chicago |
| Submarket | 3.90% |
| Market Vacancy | \$84,976 |



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2936 WIRETON ROAD

BLUE ISLAND, IL 60406

OFFERING PRICE

\$900,000

PRO FORMA CAP RATE

7.68%

| | |
|--------------------|----------------|
| Offering Price | \$900,000 |
| Pro Forma Cap Rate | 7.68% |
| Price/SF | \$80.88 |
| Total Square Feet | 11,127 |
| Lease Type | Modified Gross |
| Lease Term | TBD |
| Tenancy | Owner-User |
| Occupancy | 0.00% |

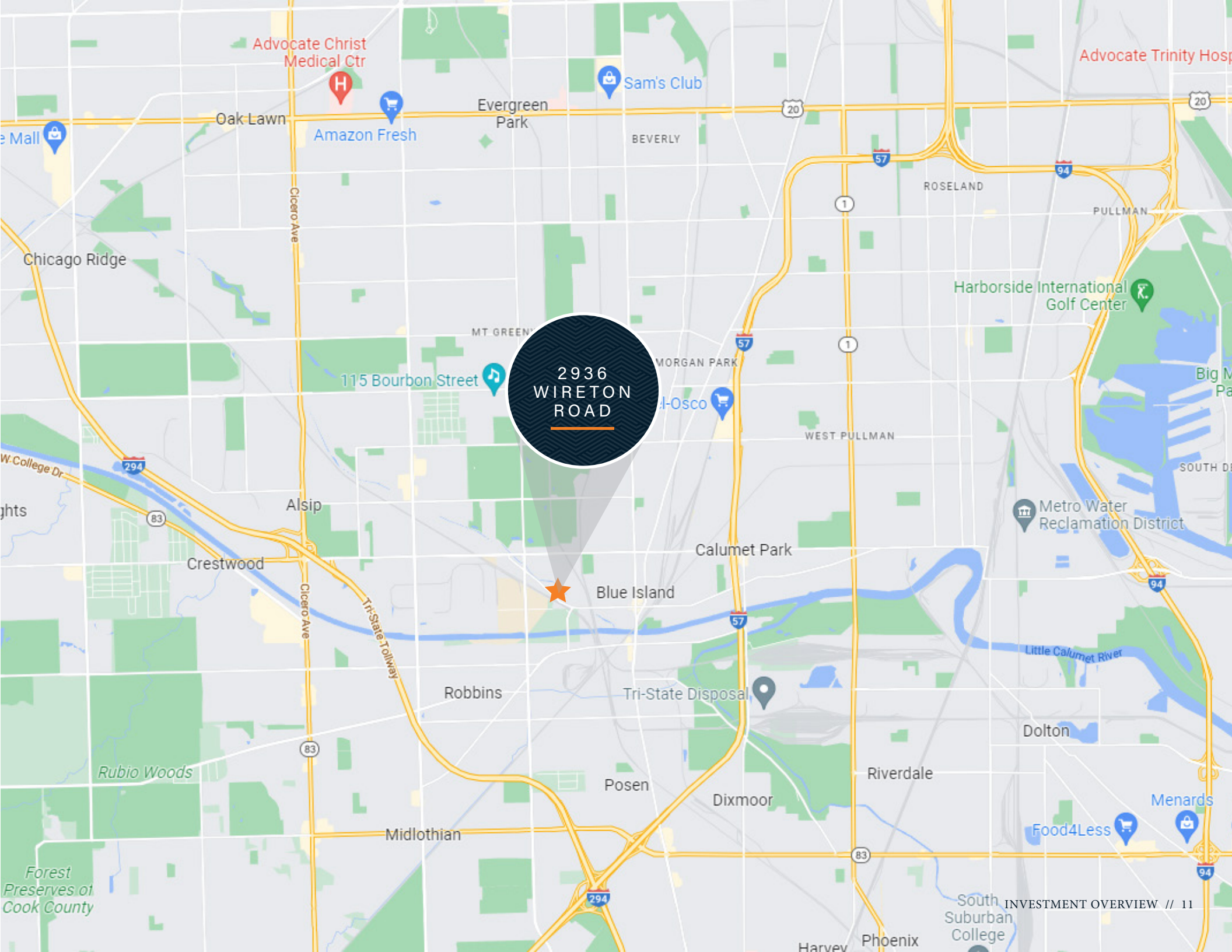


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OPERATING STATEMENT

| Income | Current | Per SF | Pro Forma | Per SF |
|------------------------------|-----------|--------|-----------|---------|
| Scheduled Base Rental Income | 102,000 | 9.17 | 133,524 | 12.00 |
| 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 | \$102,000 | \$9.17 | \$133,524 | \$12.00 |

| Operating Expenses | Current | Per SF | Pro Forma | Per SF |
|----------------------|----------|--------|-----------|--------|
| Insurance | 3,338 | 0.30 | 3,438 | 0.31 |
| Real Estate Taxes | 38,266 | 3.44 | 55,635 | 5.00 |
| Management Fee | 4,080 | 4.0% | 5,341 | 4.0% |
| Total Expenses | \$45,684 | \$4.11 | \$64,414 | \$5.79 |
| Expenses as % of EGR | 44.8% | | 48.2% | |
| Net Operating Income | \$56,316 | \$5.06 | \$69,110 | \$6.21 |

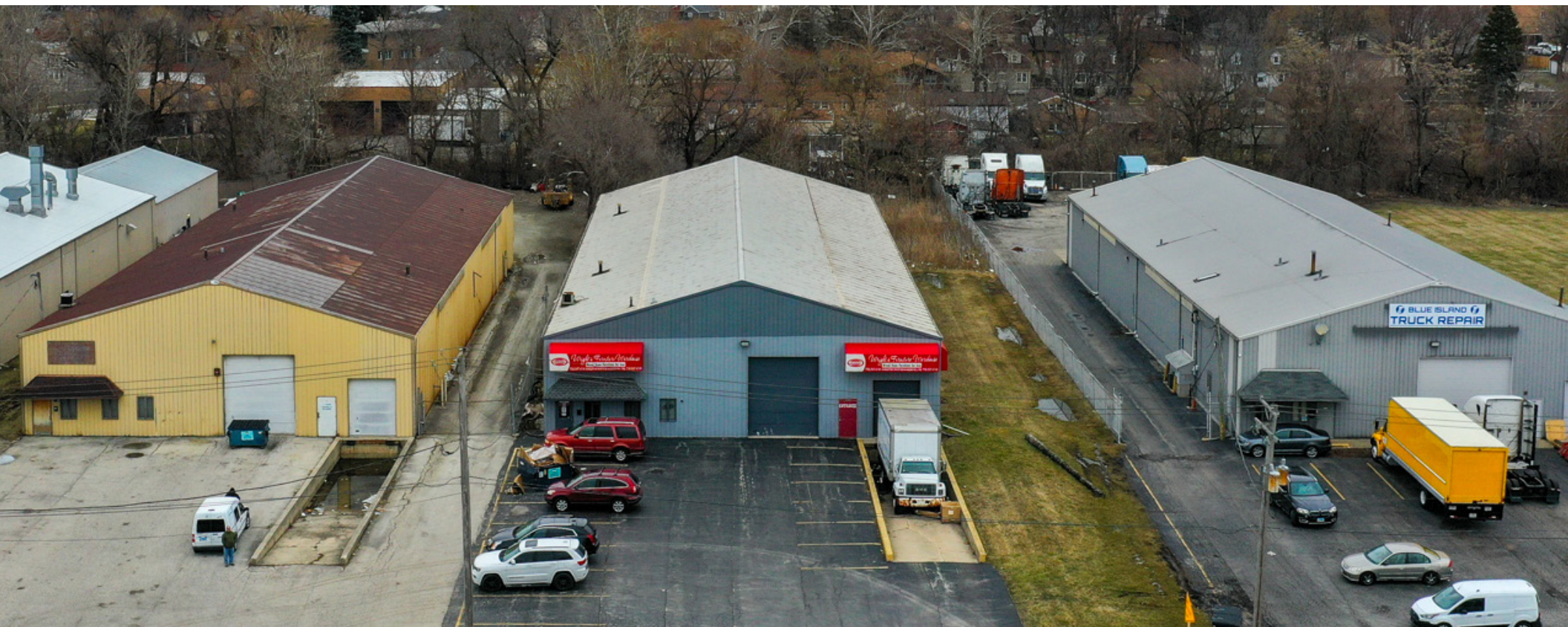


2936
WIRETON
ROAD



2936
WIRETON
ROAD





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

The background of the slide is a dark blue, semi-transparent image of an industrial interior. It shows a large space with a high ceiling, featuring a complex network of white metal beams and pipes. Several white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, light-colored industrial door is visible. The overall aesthetic is clean and professional, typical of a corporate or technical report.

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.



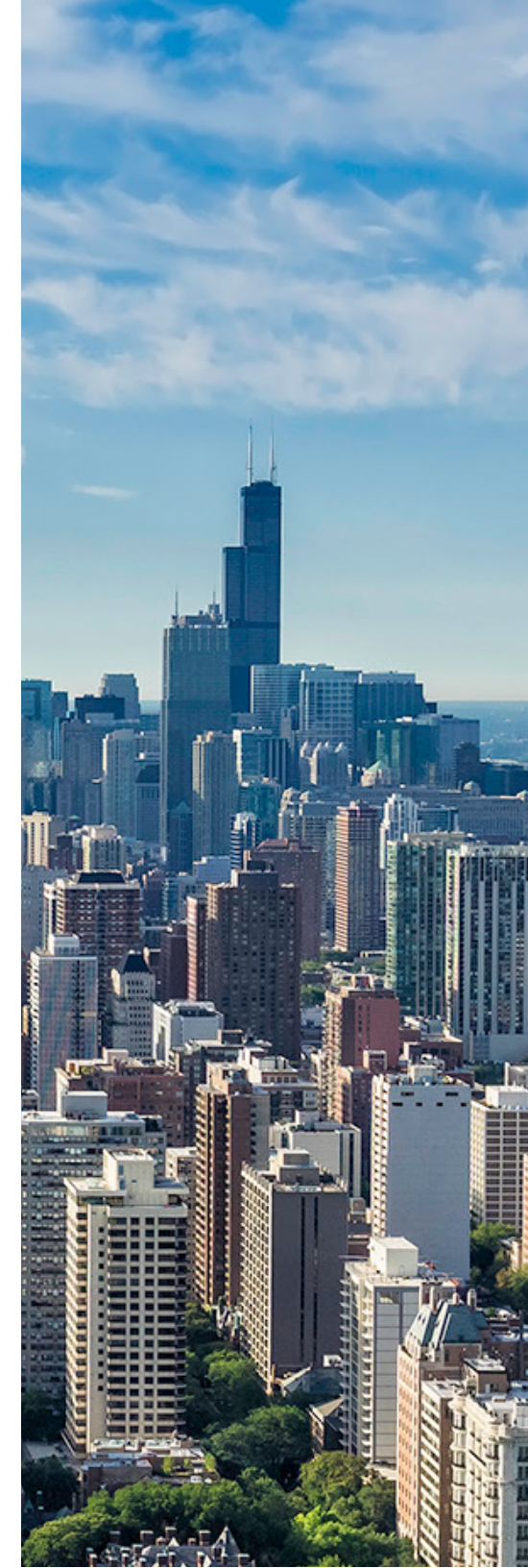
THIRD-LARGEST
METROPOLITAN
AREA



WEALTH OF
INTELLECTUAL
CAPITAL



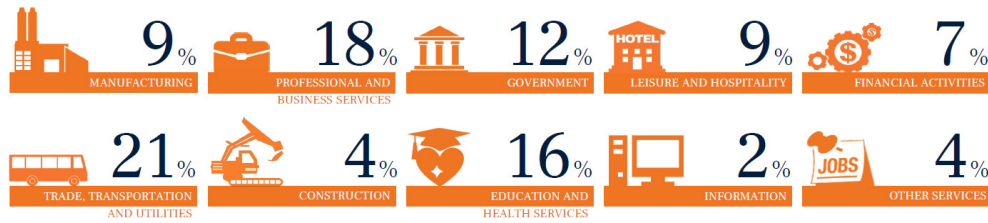
LARGE, DIVERSE
EMPLOYMENT
BASE



METROPLEX GROWTH

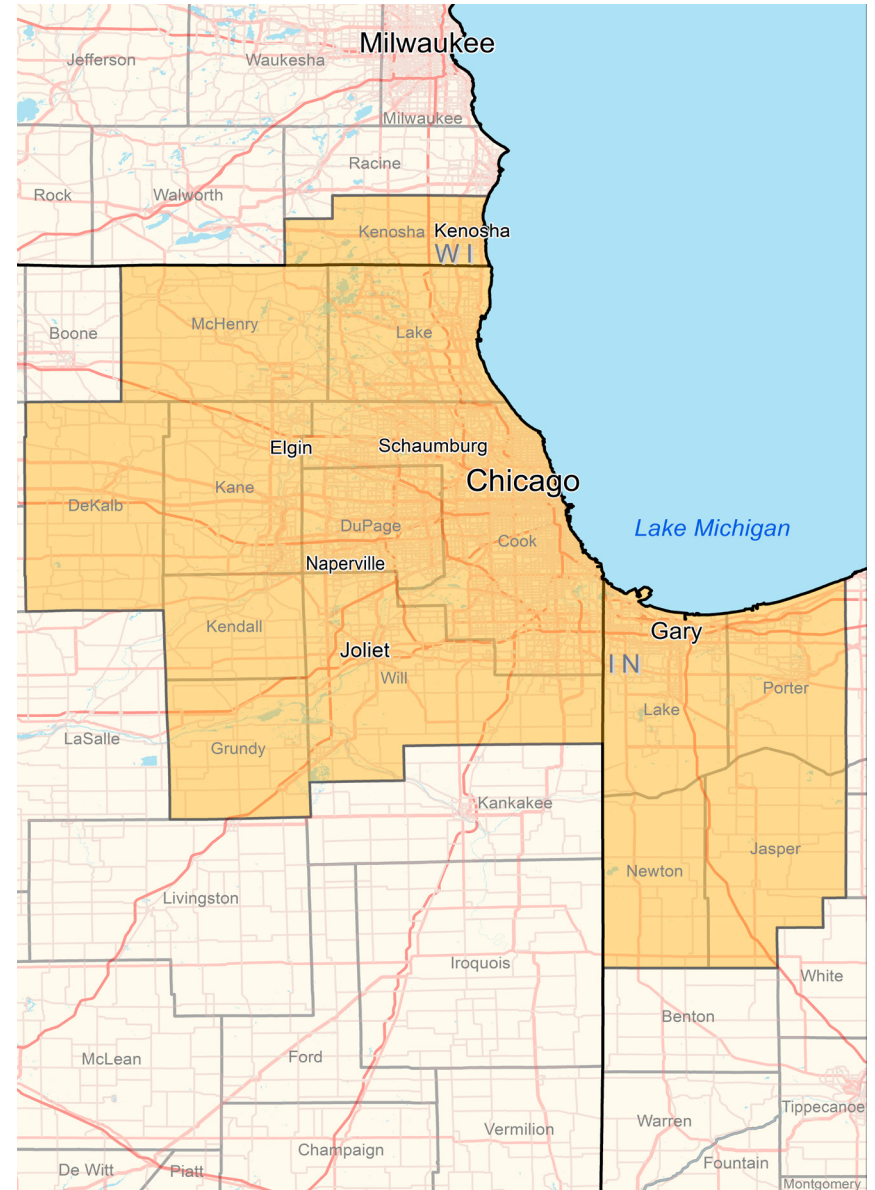
ECONOMY

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.



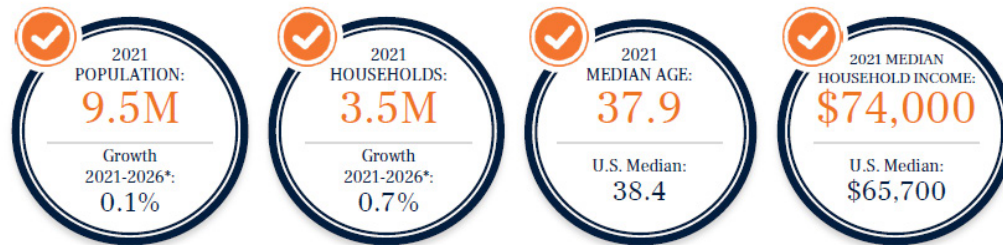
TRANSPORTATION

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



361,134

Total Population
Within 5 miles



47.3%



52.7%



\$79,078

Average Household Income
Within 5 miles



157,000

Employees
Within 1 Mile

DEMOGRAPHICS

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|-------------------------------|--------|---------|---------|
| 2027 Projection | | | |
| Total Population | 10,419 | 118,696 | 356,988 |
| 2022 Estimate | | | |
| Total Population | 10,608 | 119,608 | 361,134 |
| 2010 Census | | | |
| Total Population | 10,951 | 121,593 | 368,183 |
| 2000 Census | | | |
| Total Population | 11,237 | 125,657 | 397,310 |
| Daytime Population | | | |
| 2022 Estimate | 10,510 | 100,520 | 306,356 |
| HOUSEHOLDS | | | |
| 2027 Projection | | | |
| Total Households | 3,459 | 43,915 | 131,615 |
| 2022 Estimate | | | |
| Total Households | 3,519 | 44,026 | 132,145 |
| Average (Mean) Household Size | 3.0 | 2.7 | 2.7 |
| 2010 Census | | | |
| Total Households | 3,602 | 43,889 | 131,834 |
| 2000 Census | | | |
| Total Households | 3,754 | 44,687 | 136,736 |

| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
|--|----------|----------|----------|
| 2022 Estimate | | | |
| \$200,000 or More | 1.2% | 3.1% | 4.3% |
| \$150,000-\$199,999 | 5.7% | 5.2% | 5.9% |
| \$100,000-\$149,999 | 11.4% | 15.8% | 15.6% |
| \$75,000-\$99,999 | 11.6% | 14.0% | 13.6% |
| \$50,000-\$74,999 | 20.0% | 18.8% | 17.4% |
| \$35,000-\$49,999 | 13.4% | 13.2% | 12.2% |
| \$25,000-\$34,999 | 10.3% | 8.8% | 8.7% |
| \$15,000-\$24,999 | 12.1% | 9.3% | 9.5% |
| Under \$15,000 | 14.2% | 11.8% | 12.8% |
| Average Household Income | \$64,326 | \$74,538 | \$79,078 |
| Median Household Income | \$49,979 | \$59,098 | \$59,564 |
| Per Capita Income | \$21,420 | \$27,570 | \$29,076 |
| POPULATION PROFILE | | | |
| Population By Age | | | |
| 2022 Estimate Total Population | 10,608 | 119,608 | 361,134 |
| Under 20 | 29.5% | 26.3% | 26.0% |
| 20 to 34 Years | 21.8% | 20.1% | 19.4% |
| 35 to 39 Years | 7.2% | 6.5% | 5.9% |
| 40 to 49 Years | 13.1% | 12.7% | 12.1% |
| 50 to 64 Years | 17.9% | 19.3% | 19.6% |
| Age 65+ | 10.6% | 15.2% | 16.9% |
| Median Age | 34.1 | 37.8 | 38.8 |
| Population 25+ by Education Level | | | |
| 2022 Estimate Population Age 25+ | 6,761 | 80,784 | 243,946 |
| Elementary (0-8) | 10.1% | 5.5% | 4.2% |
| Some High School (9-11) | 7.7% | 7.0% | 7.5% |
| High School Graduate (12) | 32.9% | 30.5% | 28.9% |
| Some College (13-15) | 23.0% | 25.6% | 25.7% |
| Associate Degree Only | 8.3% | 8.8% | 8.5% |
| Bachelor's Degree Only | 12.1% | 14.7% | 15.7% |
| Graduate Degree | 5.8% | 7.9% | 9.4% |
| Travel Time to Work | | | |
| Average Travel Time to Work in Minutes | 33.0 | 37.0 | 38.0 |

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