

Marcus & Millichap
TAG INDUSTRIAL GROUP

ARCHIE'S AUTO RECYCLING

818 NORTH 360 WEST

VALPARAISO, IN 46385

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Marcus & Millichap

The background of the slide is a dark, blue-toned photograph of an industrial interior. It features a complex network of steel beams, girders, and hanging industrial lights, creating a sense of depth and structure.

SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- +/- 66,300-Square-Foot Two-Building Warehouse Situated on 9.92 Acres
 - Fully Fenced-In Auto Salvage Yard Featuring 12 Drive-Ins
- Zoned I2, Permitted for Industrial Outdoor Storage, Warehousing, and Light Manufacturing
- Rare Owner-User Opportunity for IOS Property With a Coverage Ratio of 15.3 Percent in Sought-After Porter County
 - Property to be Delivered Vacant or with Business - Contact Broker for Further Details
 - Adjacent to U.S. Highway 6 and Five Miles from I-80 On-Ramp
- High Barrier-to-Entry Submarket: 1.4% Vacancy Rate, 7.7% Rent Growth (CoStar)

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 818 North 360 West in Valparaiso, Indiana, occupied by the current owner, Archie's Auto Recycling. The subject property consists of approximately 66,300 square feet of warehouse space and is situated on 9.92 acres of land. The two-building asset features 12 drive-in doors, a fully fenced-in yard, rubber and metal roofing, and a clear height ranging between 10' and 23'. Zoned I2 in the General Industrial District, the property is permitted for warehousing, light manufacturing, and a special exception use for outdoor storage. In addition to the property, owner-users have the option to acquire the business which serves as an automobile salvage yard for the Northwest Indiana community. Due to zoning restrictions, this sale offers a rare opportunity to acquire an industrial outdoor storage (IOS) property with a coverage ratio of 15.3 percent. Situated along U.S. Highway 6, the property is about five miles from the onramp to Interstate 80 via Willowcreek Road.

The subject property is located in the highly sought-after Porter County submarket. With 16.5 million square feet of industrial space, Porter County is a mid-size submarket. In recent years, new construction has largely been nonexistent, allowing the vacancy rate to drop to just 1.4 percent during Q2 2023, which is 3.2 percentage points lower than the overall Chicago market. After experiencing negative net absorption last year for the first time since 2013, the submarket bounced back in 2023 with over 180,000 square feet taken off the market through early June. Tight vacancy has allowed Porter County to maintain strong rent growth, with the average market rate up 7.7 percent year-over-year during Q2 (CoStar). As the overall industrial market continues to slow down, Porter County could act as a safe haven.

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

ARCHIE'S AUTO RECYCLING

818 NORTH 360 WEST, VALPARAISO, IN 46385

Number of Suites	2
Number of Buildings	2
Total Square Feet	+/- 66,300
Warehouse Square Feet	+/- 64,800
Office Square Feet	+/- 1,500
Office Ratio	2%
Year Built	1968/2014
Lot Size	9.92 Acres
Type of Ownership	Fee Simple
Clear Height	10', 13', 13', 23'
Parking Surface	Crushed Gravel
Building Class	C
Tenancy	Owner-User
Grade Level Doors	12
Construction	Masonry / Metal
Power	110/220v 3 Phase, 110/220v 3 Phase, 110/220v 1 Phase
Type of Lighting	Fluorescent
Zoning	12: General Industrial District
Roof Type	Rubber / Metal
Age/Condition of Roofs	Original
Market	Chicago
Submarket	Porter County
Market Vacancy	1.4% (CoStar)



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ARCHIE'S AUTO RECYCLING

818 NORTH 360 WEST, VALPARAISO, IN 46385

OFFERING PRICE
\$2,500,000

PRO FORMA CAP RATE
11.21%

Offering Price	\$2,500,000
Pro Forma Cap Rate	11.21%
Price/SF	\$37.71
Total Square Feet	66,300
Tenancy	Owner-User
Occupancy	0.00%

Pricing Accounts for +/- \$1.5M in Improvements and Leasing Commissions

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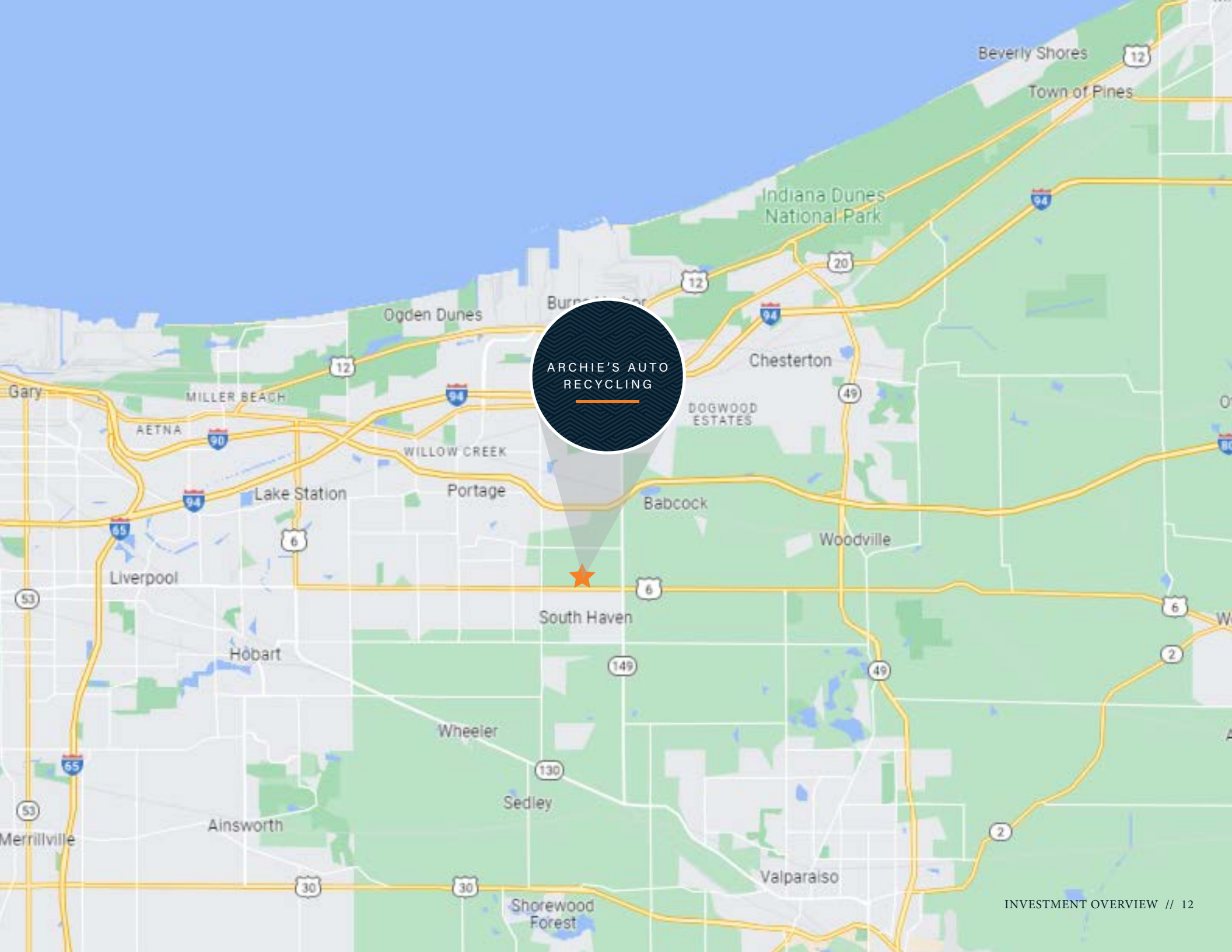
RENT ROLL

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	Lease Type
Vacant	A	66,300	100.0%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$464,100	NNN
Total		66,300				\$0.00	\$0.00	\$0.00	\$464,100	
Occupied Tenants: 0				Unoccupied Tenants: 1		Occupied GLA: 0.00%		Unoccupied GLA: 100.00%		
				Total Current Rents: \$0		Occupied Current Rents: \$0		Unoccupied Current Rents: \$0		

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	0	0.00	464,100	7.00
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	0	0.00	9,265	0.14
Real Estate Taxes	0	0.00	20,605	0.31
Management Fees	0	0.00	0	0.00
Total Reimbursement Income	\$0 0.0%	\$0.00	\$29,870 60.2%	\$0.45
Effective Gross Revenue	\$0	\$0.00	\$493,970	\$7.45

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	9,265	0.14	9,265	0.14
Real Estate Taxes	18,732	0.28	20,605	0.31
Management Fee	0 0.0%	0.00	19,759 4.0%	0.30
Total Expenses	\$27,997	\$0.42	\$49,629	\$0.75
Expenses as % of EGR	0.0%		10.0%	
Net Operating Income	-\$27,997	(\$0.42)	\$444,341	\$6.70

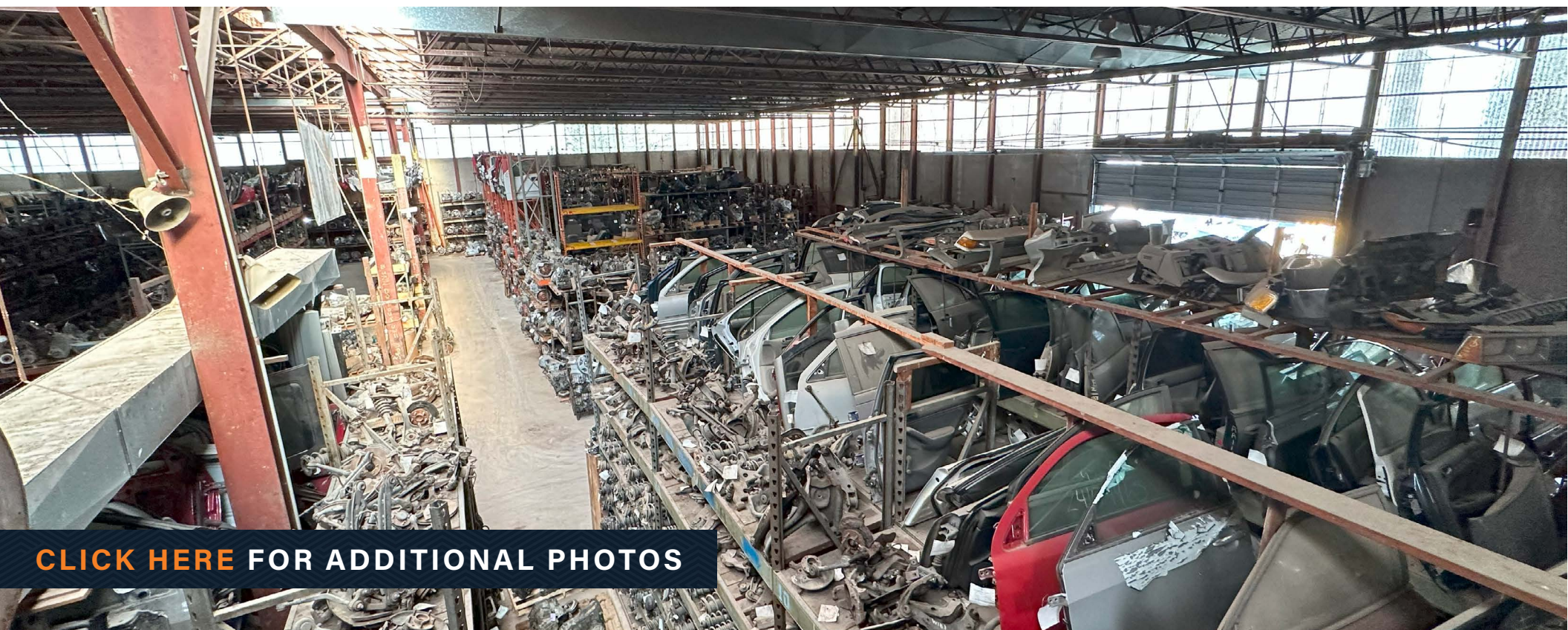


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RECYCLING



ARCHIE'S AUTO
RECYCLING





[CLICK HERE](#) FOR ADDITIONAL PHOTOS



10' CLEAR

13' CLEAR

23' CLEAR

13' CLEAR

13' CLEAR

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 2,143 debt
and equity
financings in 2022



National platform operating
within the firm's
brokerage offices



\$12.8 billion total
national volume
in 2022



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-toned photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lights. The lighting is dim, creating a moody atmosphere. The structure appears to be part of a factory or a large warehouse.

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 and was exemplified between 2020-2021. Since then, movement back into downtown Chicago is gaining headway as employers increasingly push for hybrid work schedules, while progressing tourism levels



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-technology sectors. Fortune 500 companies headquartered in the metro include Walgreens, Abbott Laboratories, 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 nearly 500,000 jobs in the leisure and hospitality sector. Although suppressed during the pandemic, visitations and employment are improving. Large tech firms operating in the metro, such as Amazon and Google, attract a wide array of startup companies. Backed by some of the nation's more well-regarded universities, the workforce is considered one of the most diverse and well trained among major United States metros.



9%
MANUFACTURING



18%
PROFESSIONAL AND
BUSINESS SERVICES



11%
GOVERNMENT



9%
LEISURE AND HOSPITALITY



7%
FINANCIAL
ACTIVITIES



20%
TRADE, TRANSPORTATION,
AND UTILITIES



4%
CONSTRUCTION



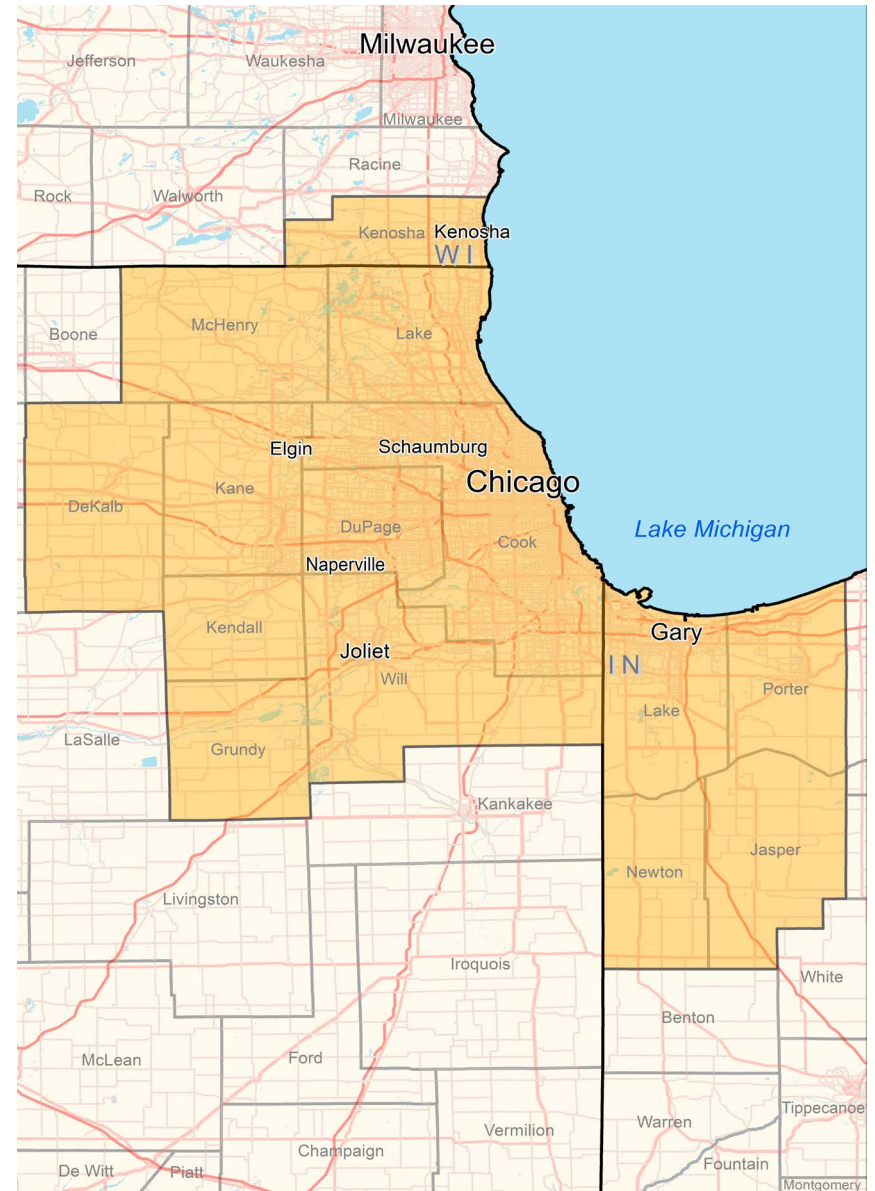
16%
EDUCATION AND
HEALTH SERVICES



2%
INFORMATION



4%
OTHER SERVICES



METROPLEX GROWTH

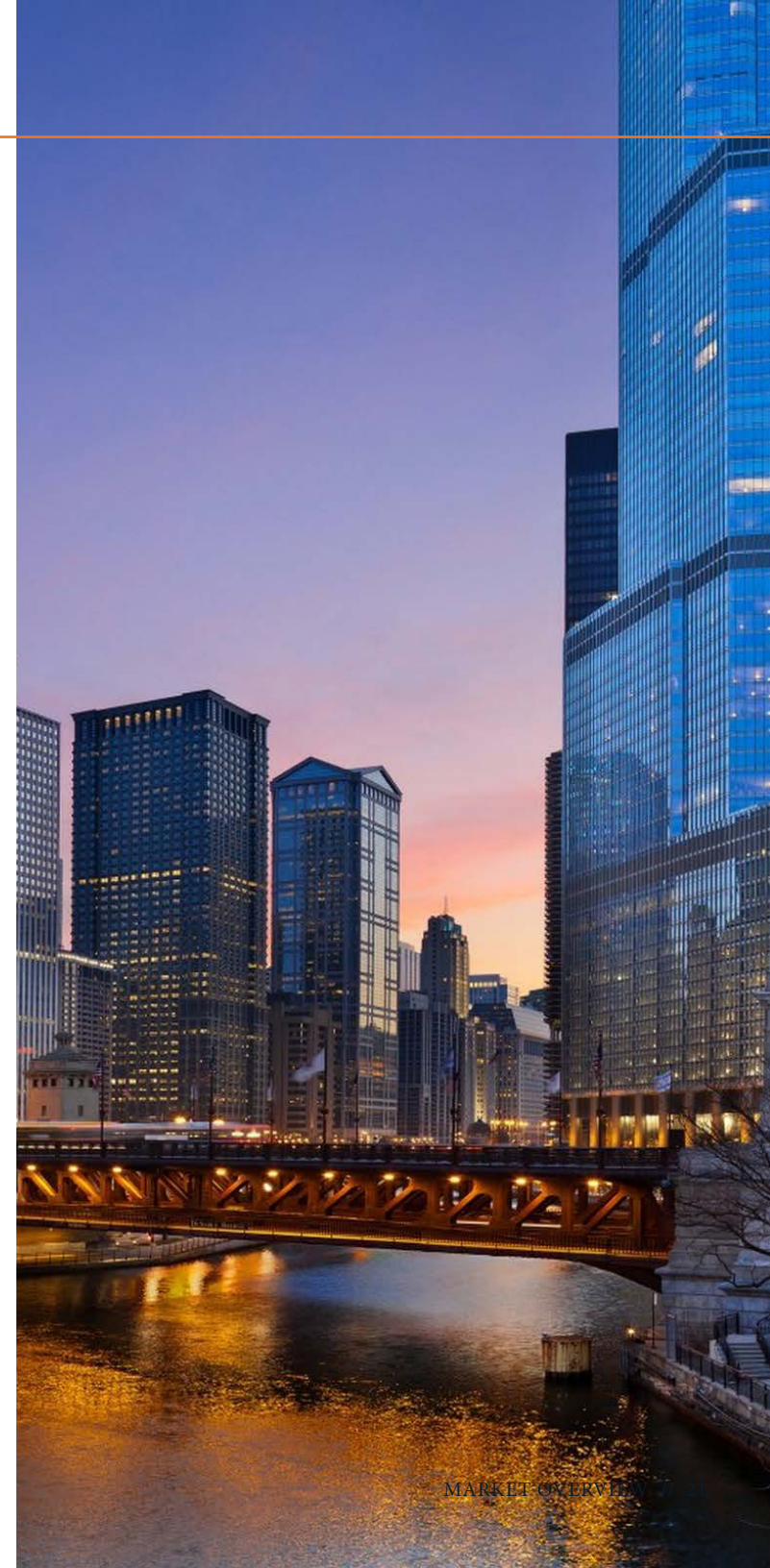
TRANSPORTATION

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.



QUALITY OF LIFE

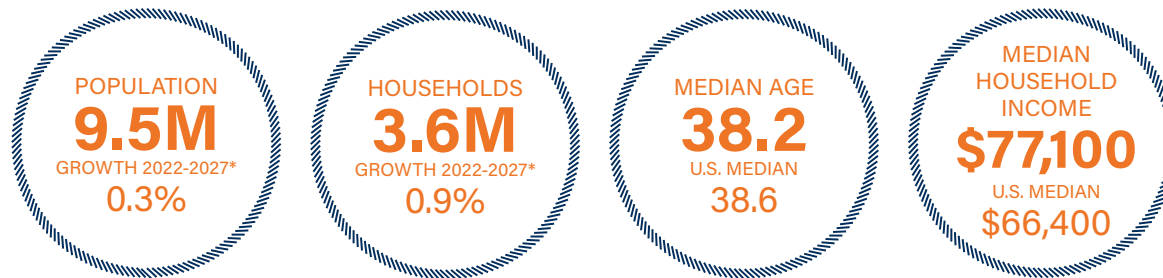
The Chicago metro has something to offer to each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, din-ing, entertainment, shopping or recreational amenities. The Chicago area's relative affordability is largely due to its lower housing costs. The medi-an 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, sym-phony orchestras and music venues abound. Chicago is also home to the upcoming Obama Presidential Center, which broke ground in September 2021.



METROPLEX GROWTH

DEMOGRAPHICS

Chicago is the second-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. More than 40 percent of residents ages 25 and older hold a bachelor's degree, and of these, roughly 15 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 slightly 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 home-ownership at 61 percent is slightly below the national rate.



DEMOGRAPHICS



77,751

Total Population
Within 5 miles



49.0%



51.0%



\$85,500

Average Household Income
Within 5 miles



38,665

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	5,259	35,436	79,970
2022 Estimate			
Total Population	5,184	34,276	77,751
2010 Census			
Total Population	5,016	32,269	74,036
2000 Census			
Total Population	5,390	27,290	65,232
Daytime Population			
2022 Estimate	2,597	24,878	57,285
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	1,991	12,926	30,125
2022 Estimate			
Total Households	1,945	12,443	29,175
Average (Mean) Household Size	2.8	2.7	2.6
2010 Census			
Total Households	1,845	11,496	27,315
2000 Census			
Total Households	1,926	9,672	23,929

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	1.6%	3.5%	3.9%
\$150,000-\$199,999	3.8%	5.4%	5.4%
\$100,000-\$149,999	16.3%	20.7%	21.0%
\$75,000-\$99,999	19.7%	17.9%	16.4%
\$50,000-\$74,999	18.8%	18.6%	17.7%
\$35,000-\$49,999	13.9%	11.4%	11.6%
\$25,000-\$34,999	10.3%	9.1%	9.3%
\$15,000-\$24,999	7.2%	6.8%	7.8%
Under \$15,000	8.5%	6.6%	7.0%
Average Household Income	\$72,303	\$84,385	\$85,500
Median Household Income	\$63,695	\$71,851	\$70,607
Per Capita Income	\$27,131	\$30,713	\$32,124
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	5,184	34,276	77,751
Under 20	27.5%	26.2%	25.8%
20 to 34 Years	20.2%	18.6%	18.4%
35 to 39 Years	7.5%	7.7%	7.5%
40 to 49 Years	13.6%	13.8%	13.6%
50 to 64 Years	16.8%	18.8%	18.9%
Age 65+	14.3%	14.9%	15.7%
Median Age	36.5	38.4	38.8
Population 25+ by Education Level			
2022 Estimate Population Age 25+	3,420	23,290	53,195
Elementary (0-8)	2.0%	1.8%	2.0%
Some High School (9-11)	6.7%	5.7%	5.8%
High School Graduate (12)	50.2%	44.3%	41.6%
Some College (13-15)	19.0%	19.9%	20.5%
Associate Degree Only	12.0%	10.1%	9.8%
Bachelor's Degree Only	7.3%	12.7%	13.8%
Graduate Degree	2.8%	5.5%	6.5%
Travel Time to Work			
Average Travel Time to Work in Minutes	31.0	30.0	30.0

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