

Marcus & Millichap
TAG INDUSTRIAL GROUP

8721 INDUSTRIAL DRIVE

JUSTICE, IL 60458

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PROPERTY PHOTO

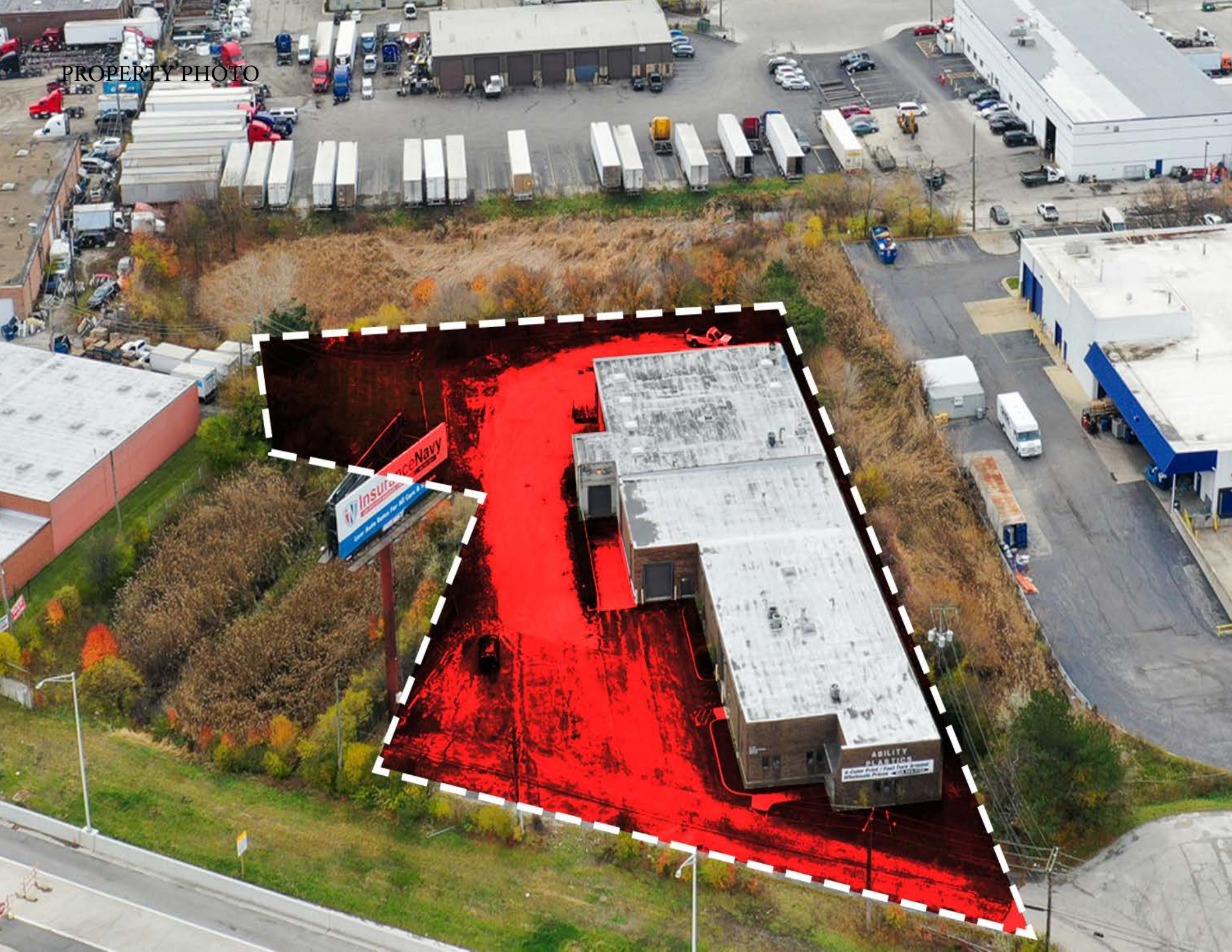




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Market Analysis • Demographic Analysis

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The background of the slide is a dark, blue-tinted 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

Marcus & Millichap

- 13,275-Square-Foot Industrial Building on 1.07 Acres Available for Immediate Occupancy
 - One Dock-High Door & One Drive-In Door
- I-294 Frontage with 144,000+ Annual Average Daily Traffic
- Direct Access to I-294 with Construction of 82nd Street Toll Plaza
 - High Growth Submarket with Rents Up 6.6% Annually

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 8721 Industrial Drive in Justice, Illinois. The subject property consists of approximately 13,275 square feet of industrial space and is situated on 1.07 acres of land. The asset features one dock-high door, one drive-in door, and masonry construction. Thanks to the construction of the 82nd Street Toll Plaza, in addition to frontage the property will have direct access to Interstate 294, a highway with an average daily traffic count of over 144,000 vehicles per year (CoStar). Interstate 55 can be reached within a 10-minute drive from the property and Chicago Midway International Airport is a mere 13-minute drive away.

The property is primely situated in the North I-55 Corridor industrial submarket, containing a sizeable 31 million square feet of industrial space. Over the last 12 months, the submarket has seen vacancy rates increase 5.6 percentage points, climbing to 6.5 percent at the end of 2023. This substantial rise can be attributed to the nearly 1.5 million square feet of new inventory that was delivered in 2023, which was the highest annual amount delivered in over a decade. Even with record supply hitting the market in 2023, annual rent growth remained robust at 6.6 percent at the end of the year. With the construction pipeline empty as of Q4 2023, market fundamentals suggest vacancies and rents will go unimpeded by new supply in 2024 (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

8721 INDUSTRIAL DRIVE, JUSTICE, IL 60458

Number of Suites	1
Number of Buildings	1
Total Square Feet	±13,275
Warehouse Square Feet	±9,579
Office Square Feet	±3,696
Office Ratio	28%
Year Built	1985/1995
Lot Size	1.07 Acres
Type of Ownership	Fee Simple
Clear Height	15'
Parking Spaces	15
Parking Surface	Asphalt and Crushed Gravel
Building Class	C
Tenancy	Owner User
Dock High Doors	1
Grade Level Doors	1
Sprinklers	Wet System
Construction	Brick
Power	800a/ 3p
Type of Lighting	Fluorescent
Zoning	I-1
Roof Type	TPO
Age/Condition of Roofs	Fair Condition
HVAC Units	Hanging Heaters
Age/Condition of HVAC	Fair Condition
Market	Chicago
Submarket	North I-55 Corridor
Market Vacancy	2.20%

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OFFERING HIGHLIGHTS

8721 INDUSTRIAL DRIVE

JUSTICE, IL 60458

OFFERING PRICE

\$1,400,000

Offering Price	\$1,400,000
Price/SF	\$105.46
Total Square Feet	13,275
Tenancy	Owner User
Occupancy	0.00%

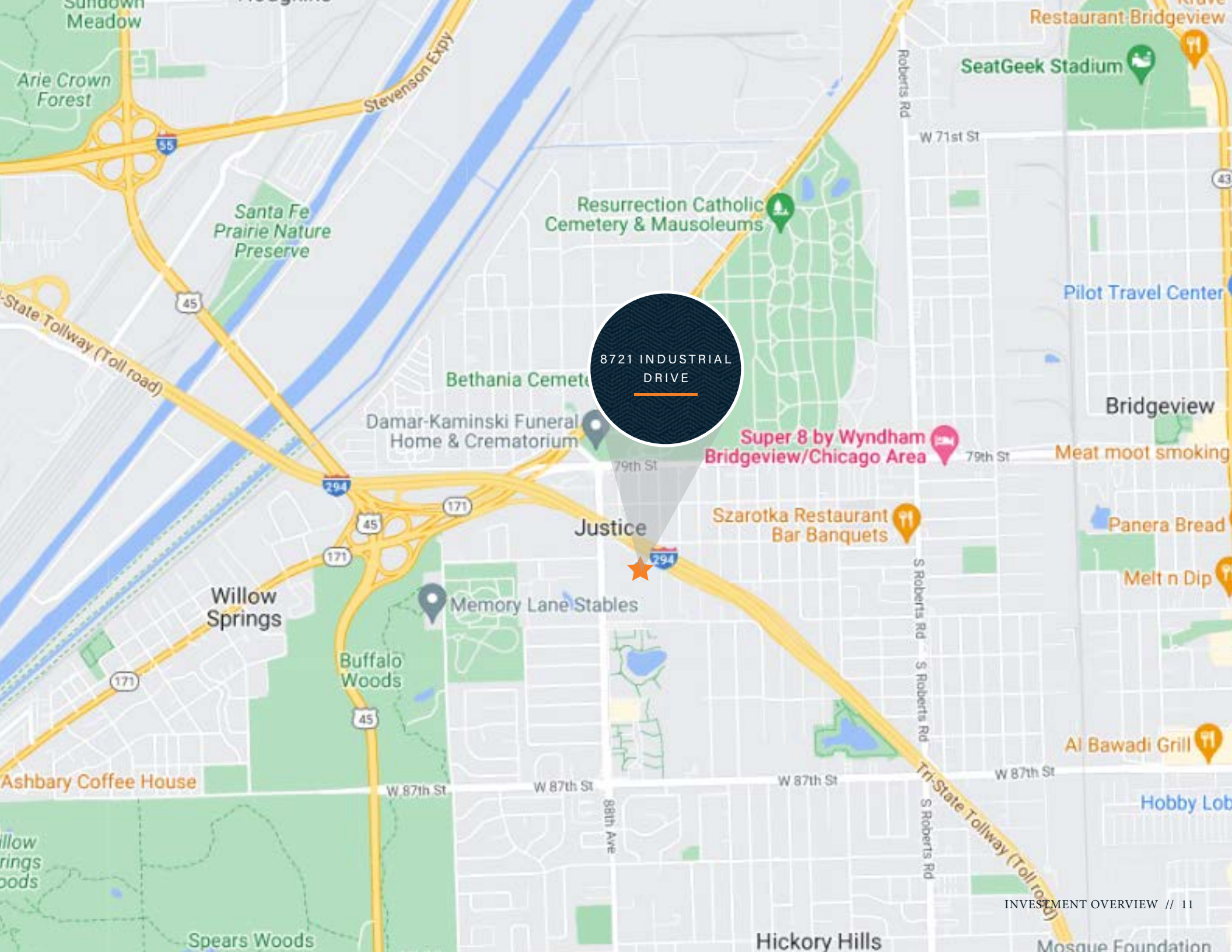
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OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	0		0.00	0		0.00
Expense Reimbursement Income						
Net Lease Reimbursement						
Total Reimbursement Income	\$0	0.0%	\$0.00	\$0	0.0%	\$0.00
Effective Gross Revenue	\$0		\$0.00	\$0		\$0.00

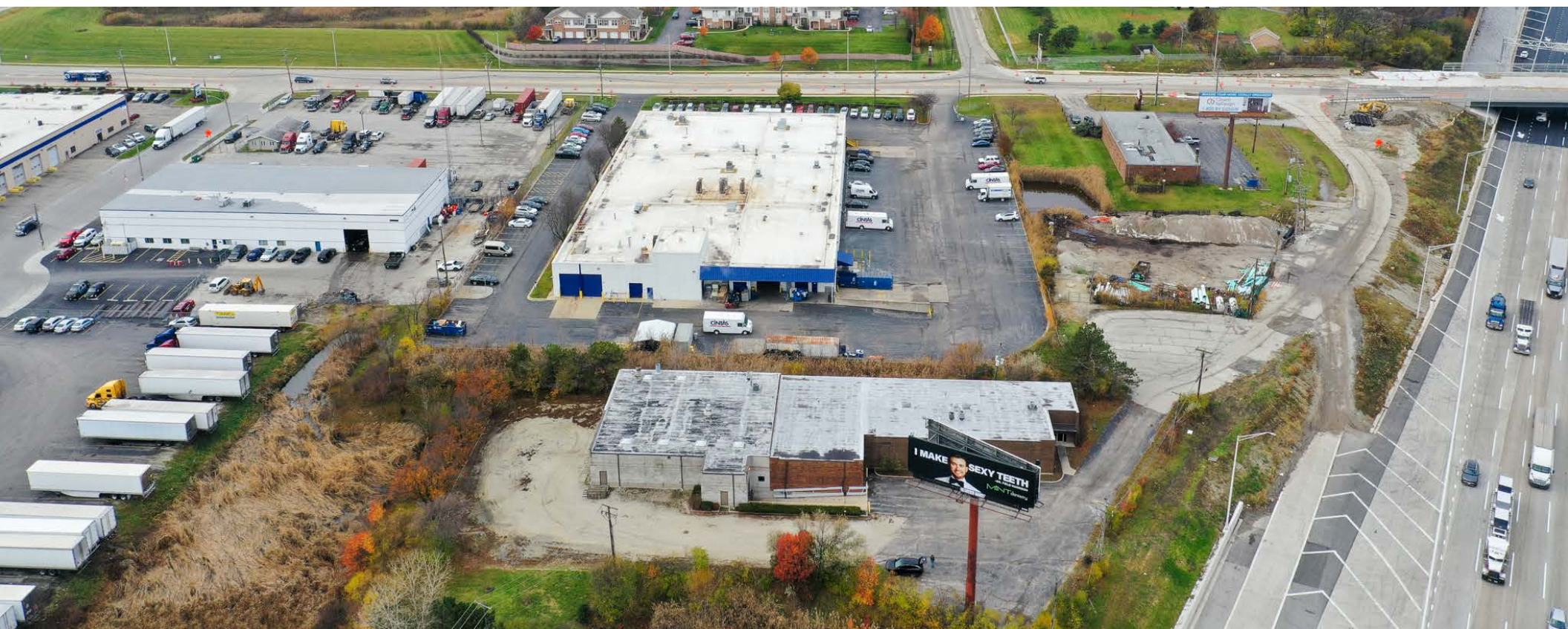
Operating Expenses	Current		Per SF	Pro Forma		Per SF
Insurance	3,983		0.30	4,102		0.31
Real Estate Taxes	38,598		2.91	48,248		3.63
Total Expenses	\$42,581		\$3.21	\$52,350		\$3.94
Expenses as % of EGR	0.0%			0.0%		
Net Operating Income	-\$42,581		(\$3.21)	-\$52,350		(\$3.94)

** Insurance Cost Estimated **





8721 INDUSTRIAL
DRIVE



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

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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 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 progress-ing 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



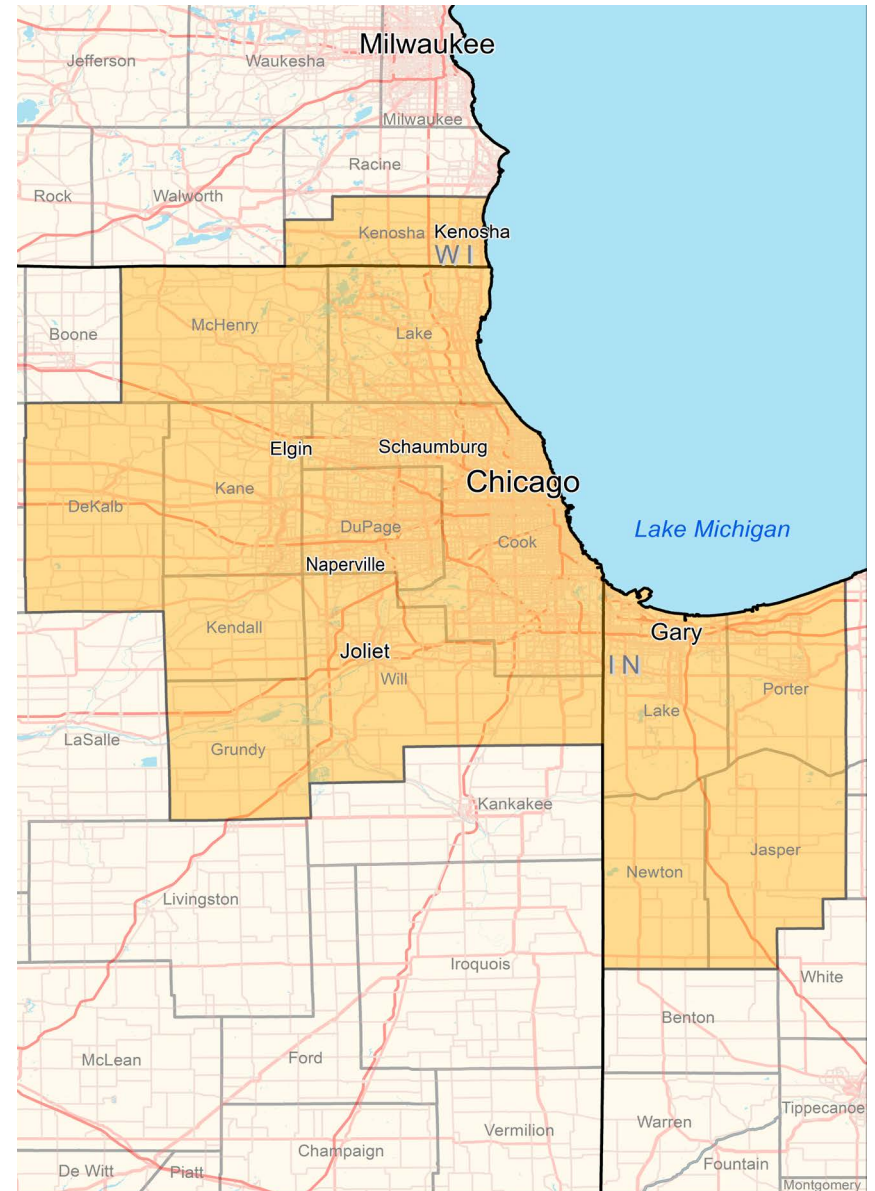
16%
EDUCATION AND
HEALTH SERVICES



2%
INFORMATION



4%
OTHER SERVICES



METROPLEX GROWTH

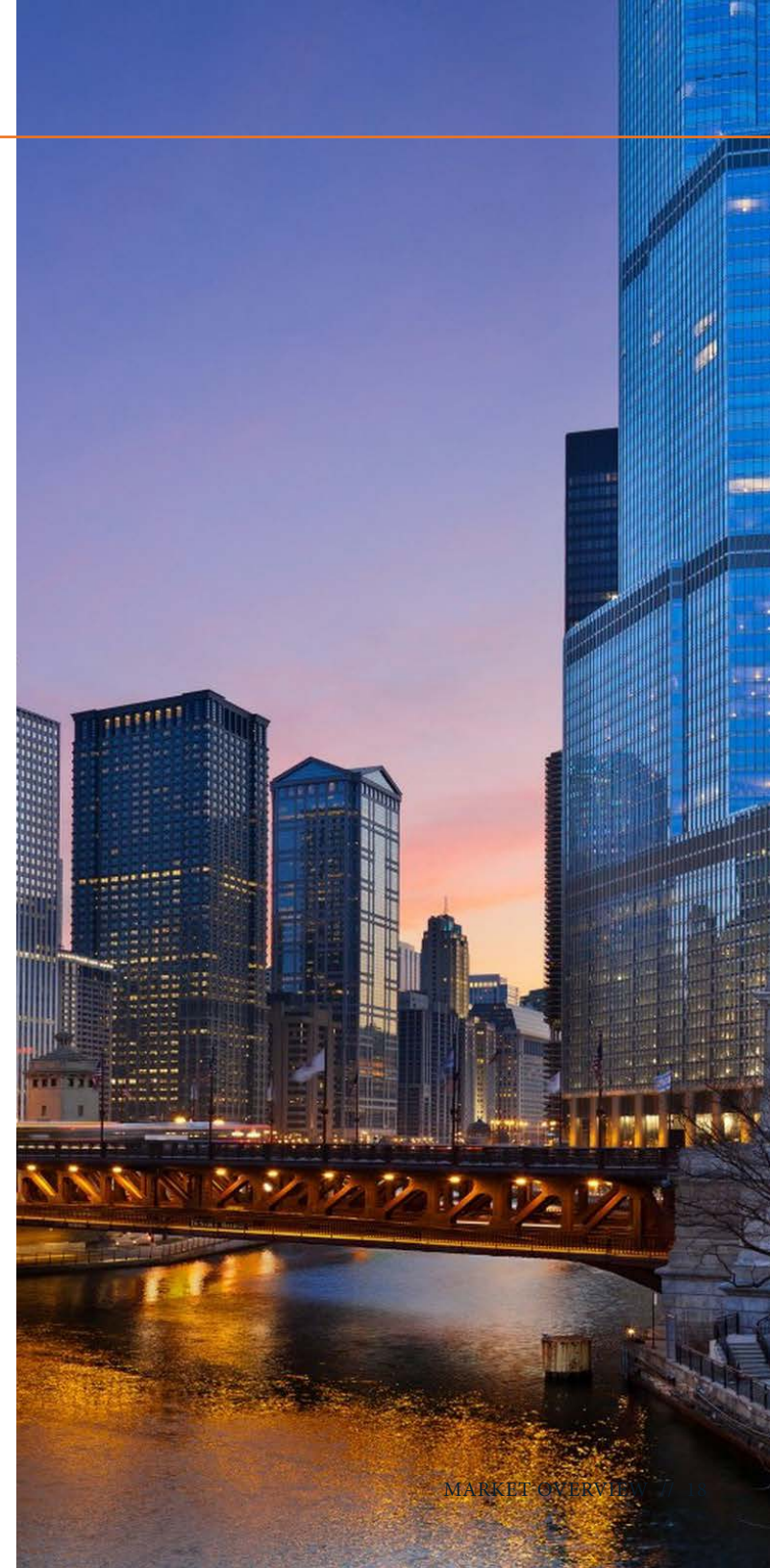
TRANSPORTATION

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

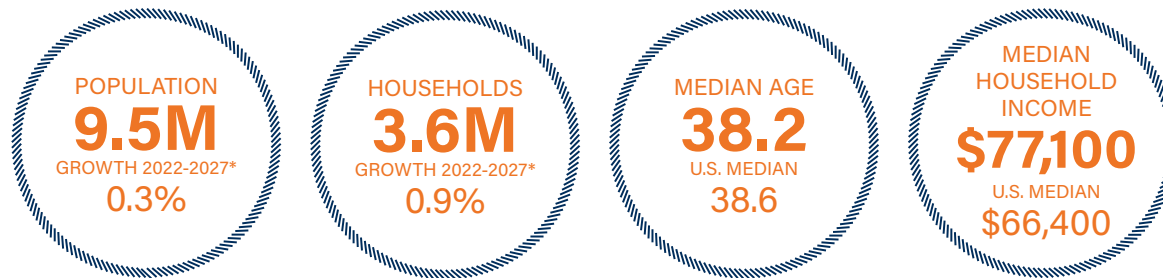
The Chicago metro has something to offer to each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, din-ing, entertainment, shopping or recreational amenities. The Chicago area's relative affordability is largely due to its 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



252,801

Total Population
Within 5 miles



49.1%



50.9%



\$99,543

Average Household Income
Within 5 miles



124,331

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	15,442	80,068	252,346
2022 Estimate			
Total Population	15,557	80,255	252,801
2010 Census			
Total Population	15,815	80,611	253,450
2000 Census			
Total Population	15,542	79,561	248,529
Daytime Population			
2022 Estimate	8,445	90,143	258,054
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	5,783	29,077	94,324
2022 Estimate			
Total Households	5,823	29,126	94,333
Average (Mean) Household Size	2.7	2.7	2.7
2010 Census			
Total Households	5,869	29,042	93,671
2000 Census			
Total Households	5,742	29,266	94,020

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	3.8%	4.9%	7.7%
\$150,000-\$199,999	5.5%	6.0%	7.6%
\$100,000-\$149,999	16.1%	16.2%	17.9%
\$75,000-\$99,999	15.6%	15.1%	14.9%
\$50,000-\$74,999	18.5%	19.2%	17.7%
\$35,000-\$49,999	11.0%	11.7%	11.0%
\$25,000-\$34,999	10.0%	9.2%	8.1%
\$15,000-\$24,999	10.9%	8.7%	7.8%
Under \$15,000	8.7%	8.8%	7.4%
Average Household Income	\$82,860	\$85,430	\$99,543
Median Household Income	\$61,846	\$64,100	\$72,002
Per Capita Income	\$31,018	\$31,101	\$37,274
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	15,557	80,255	252,801
Under 20	24.6%	23.3%	23.3%
20 to 34 Years	22.8%	20.8%	19.3%
35 to 39 Years	7.4%	6.6%	6.3%
40 to 49 Years	12.0%	11.8%	12.1%
50 to 64 Years	19.2%	19.9%	20.4%
Age 65+	13.9%	17.6%	18.7%
Median Age	36.6	39.4	41.0
Population 25+ by Education Level			
2022 Estimate Population Age 25+	10,780	56,808	179,440
Elementary (0-8)	5.1%	6.9%	5.7%
Some High School (9-11)	8.9%	8.5%	7.2%
High School Graduate (12)	31.3%	32.9%	30.7%
Some College (13-15)	23.6%	21.5%	21.2%
Associate Degree Only	7.9%	8.6%	8.1%
Bachelor's Degree Only	16.9%	14.5%	17.3%
Graduate Degree	6.2%	7.1%	9.8%
Travel Time to Work			
Average Travel Time to Work in Minutes	37.0	35.0	35.0

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