

Marcus & Millichap  
TAG INDUSTRIAL GROUP

# 5204 INDIANAPOLIS BOULEVARD

EAST CHICAGO, IN 46312

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The background of the slide is a photograph of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of steel beams. The right side shows the exterior of the building, featuring corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the 'TABLE OF CONTENTS' text.

# TABLE OF CONTENTS

01

## INVESTMENT OVERVIEW

### SECTION 1

Offering Summary • Property Details • Offering Highlights • Rent Roll • Operating Statement  
Regional Map • Aerial Map • Property Photos  
Tenant Summary • Acquisition Financing

02

## MARKET OVERVIEW

### SECTION 2

Market Analysis • Demographic Analysis

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# SECTION 1

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## INVESTMENT OVERVIEW

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## OFFERING SUMMARY

- 18,150-Square-Foot Industrial Property on 0.84 Acres
- Features: 18' Clear Height, Two Docks, One Drive-In, Two-Ton Crane, and Wet Sprinkler System
- Vacancy Offers Lease-Up or Owner-User Opportunity
- Located Near Illinois and Indiana State Line with Proximity to I-94 and I-90
- High-Growth Submarket with 2.3% Vacancy and 7.0% Rent Growth on Comparables

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 5204 Indianapolis Boulevard in East Chicago, Indiana. The subject property consists of approximately 18,150 square feet of flex warehouse space and is situated on 0.84 acres of land. The single-tenant asset features a clear height of 18', two dock-high doors, one grade-level door, a two-ton crane, metal construction, wet sprinkler system, and 400 amps with 120/208 volts. For sale as vacant, the property can be acquired for owner use or as a lease-up opportunity. Located near the Illinois and Indiana state border, the property sits about three miles from both Interstates 90 and 94.

The subject property sits within the Indiana submarket, containing a sizeable 49.3 million square feet of industrial space. The submarket is anchored by petroleum refineries and intermodal rail hubs. In 2023, industrial deliveries set a record high expanding the inventory by 2.4 million square feet on net. Meanwhile, net absorption contracted for the third time in the last ten years with about -100,000 square feet of space being vacated. As a result of supply outpacing demand, the vacancy rate jumped by 480 basis points to 11.2 percent. Rising availability slowed down asking rent growth to 6.6 percent but remained above the increase in the Consumer Price Index (CPI). Like most submarkets, Indiana is dominated by the supply of large warehouses sized 100,000 square feet and bigger, accounting for nearly all of the new supply last year. Among comparable properties under 100,000 square feet, new supply remained subdued in the Indiana submarket, which helped support vacancies at 2.3 percent and rent growth at 7.0 percent (CoStar). While shipping activity slowed down in 2023, resilient oil prices will underpin overall industrial activity in the Indiana submarket.

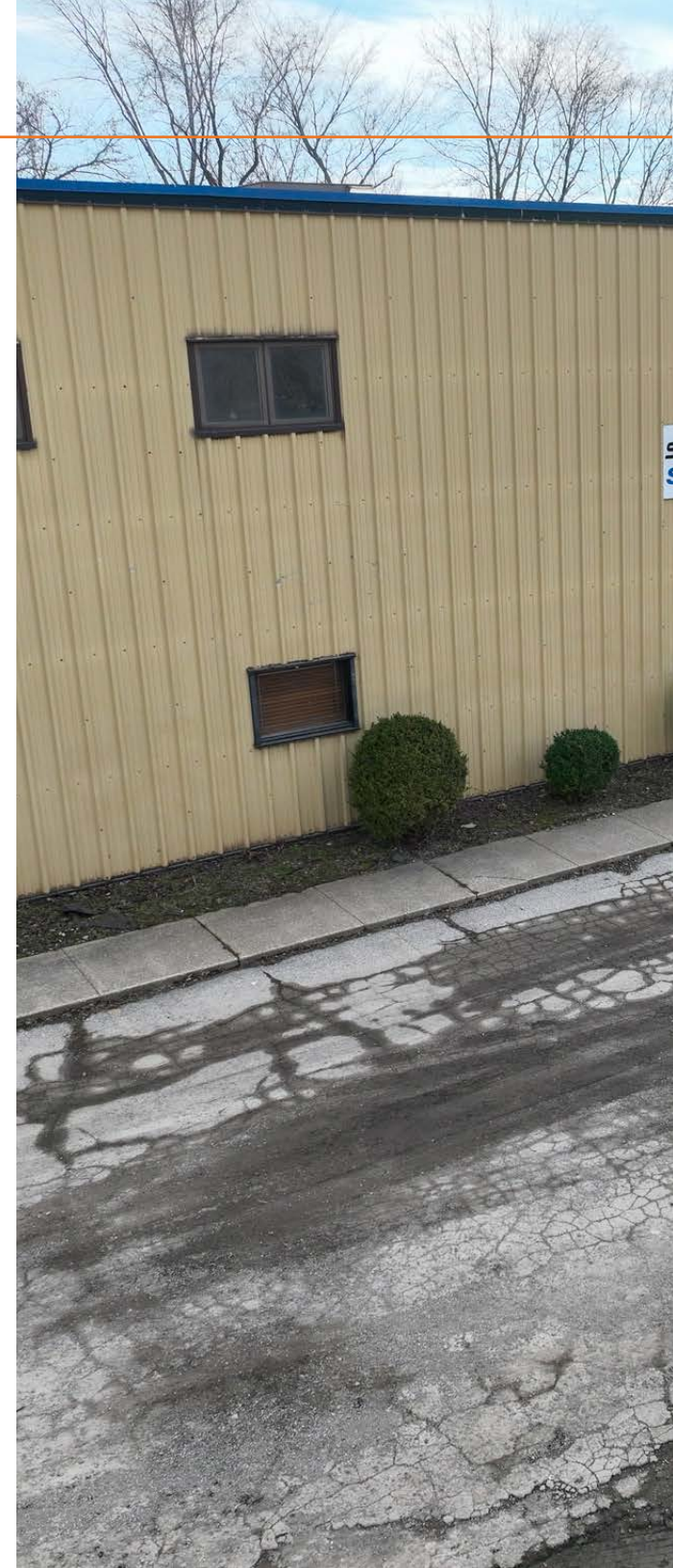
Known as the Greater Chicagoland area, Chicago-Naperville-Elgin is the third largest metro in the nation. The metro houses 9.5 million people, including 2.7 million residents within the city of Chicago. The number of corporate headquarters in Chicago is second only to New York City and is home to 33 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

5204 INDIANAPOLIS BOULEVARD, EAST CHICAGO, IN 46312

Number of Suites	1
Number of Buildings	1
Total Square Feet	18,150
Warehouse Square Feet	11,850
Office Square Feet	6,300   2 Story Office
Office Ratio	35%
Year Built	1976/1995
Lot Size	0.84 Acres
Type of Ownership	Fee Simple
Clear Height	18'
Parking Spaces	+/- 10
Parking Surface	Crushed Gravel & Asphalt
Building Class	C
Tenancy	Owner-User
Dock High Doors	2
Grade Level Doors	1
Sprinklers	Wet System
Crane	2-Ton
Construction	Metal
Power	400 Amp, 120/208V
Type of Lighting	Fluorescent
Zoning	M2 - Heavy Industry
Roof Type	Rubber   Asphalt
HVAC Units	2   Rooftop Units
Market	Chicago
Submarket	Indiana
Market Vacancy	2.30%

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## OFFERING HIGHLIGHTS

### 5204 INDIANAPOLIS BOULEVARD

EAST CHICAGO, IN 46312

OFFERING PRICE  
**\$1,200,000**

PRO FORMA CAP RATE  
**9.83%**

Offering Price	\$1,200,000
Pro Forma Cap Rate	9.83%
Price/SF	\$66.12
Total Square Feet	18,150
Pro Forma Rental Rate	\$0.00
Lease Type	TBD
Lease Term	TBD
Rental Increases	TBD
Tenancy	Owner-User
Occupancy	0.00%

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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.							
Vacant	A	18,150	100.0%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$117,975	TBD	\$9,831	NNN
Total		18,150				\$0.00	\$0.00	\$0.00	\$117,975			
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				

Notes: Pro Forma Rent Per Year Estimated at \$6.50 PSF NNN.

## OPERATING STATEMENT

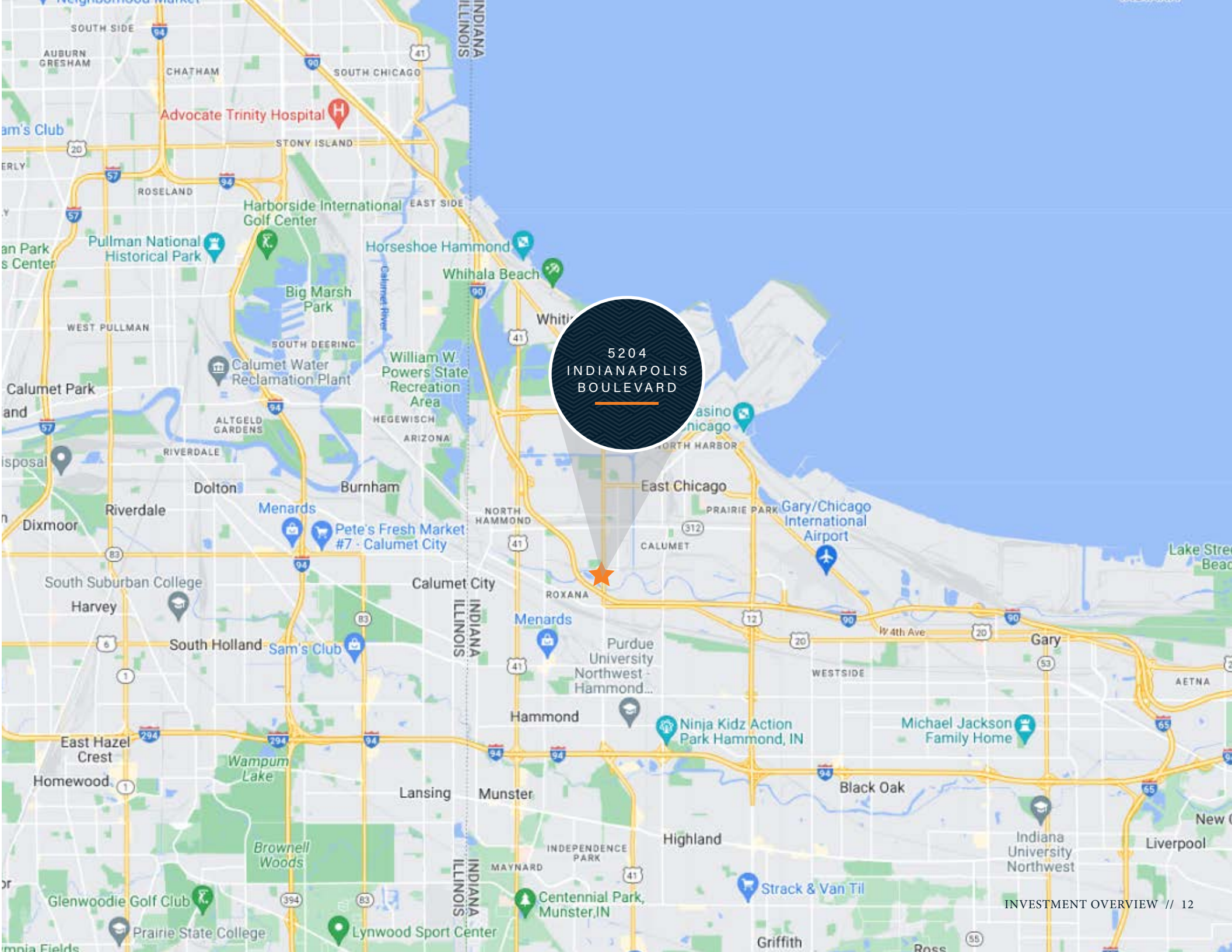
Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	0	0.00	117,975	6.50
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	0	0.00	5,445	0.30
Real Estate Taxes	0	0.00	17,268	0.95
Total Reimbursement Income	\$0	0.0%	\$22,713	100.0%
Effective Gross Revenue	\$0	\$0.00	\$140,688	\$7.75

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	5,445	0.30	5,445	0.30
Real Estate Taxes	16,446	0.91	17,268	0.95
Total Expenses	\$21,891	\$1.21	\$22,713	\$1.25
Expenses as % of EGR	0.0%		16.1%	
Net Operating Income	-\$21,891	(\$1.21)	\$117,975	\$6.50

\*Insurance Estimated\*

\*Taxes: 2022 Pay 2023 | Pro Forma Taxes Grossed 5%\*



5204  
INDIANAPOLIS  
BOULEVARD

An aerial photograph of an industrial park. A large yellow building with a grey roof is the central focus, marked with an orange star. A white callout box with a dark blue background and white text points to the star. The callout box contains the address "5204 INDIANAPOLIS BOULEVARD". The surrounding area includes other industrial buildings, parking lots, and a road. In the background, there is a large body of water and more industrial structures under a clear sky.

5204  
INDIANAPOLIS  
BOULEVARD





## 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 2023



National platform operating within the firm's brokerage offices



\$86.3 billion total national volume in 2023



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

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### MARKET OVERVIEW

Marcus & Millichap

# CHICAGO

## ILLINOIS

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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 support activity in the urban core.



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



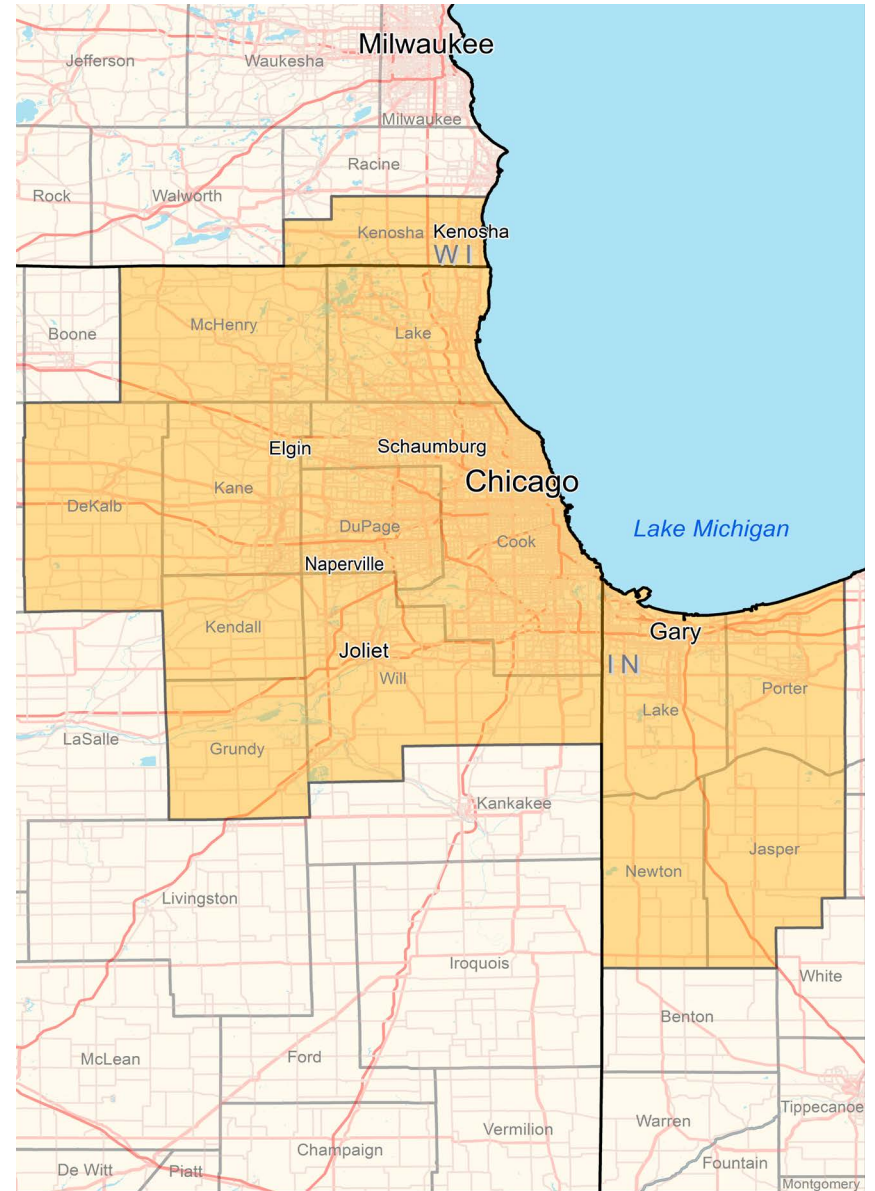
**16%**  
EDUCATION AND  
HEALTH SERVICES



**2%**  
INFORMATION



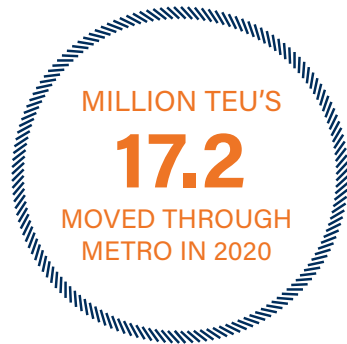
**4%**  
OTHER SERVICES



## 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

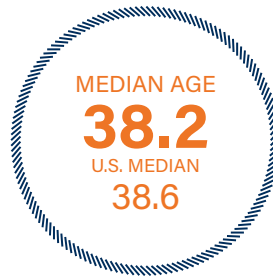
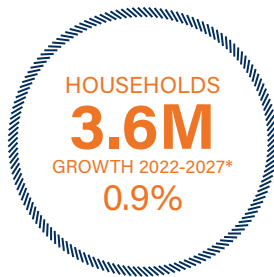
The Chicago metro has something to offer to each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, dining, entertainment, shopping or recreational amenities. The Chicago area's relative affordability is largely due to its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



# 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



**206,635**

Total Population  
Within 5 Miles



**\$62,289**

Average Household Income  
Within 5 Miles



**84,108**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	11,342	94,096	204,064
<b>2022 Estimate</b>			
Total Population	11,696	95,891	206,635
<b>2010 Census</b>			
Total Population	12,774	101,614	215,439
<b>2000 Census</b>			
Total Population	12,974	105,873	224,752
<b>Daytime Population</b>			
2022 Estimate	11,188	91,029	202,297
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	4,026	34,800	78,447
<b>2022 Estimate</b>			
Total Households	4,142	35,337	79,066
Average (Mean) Household Size	2.8	2.7	2.6
<b>2010 Census</b>			
Total Households	4,419	36,559	80,438
<b>2000 Census</b>			
Total Households	4,698	39,545	85,807

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	0.7%	1.3%	1.7%
\$150,000-\$199,999	1.8%	1.7%	3.5%
\$100,000-\$149,999	6.7%	7.8%	10.8%
\$75,000-\$99,999	9.7%	10.6%	12.2%
\$50,000-\$74,999	18.8%	20.3%	20.3%
\$35,000-\$49,999	15.2%	15.7%	14.7%
\$25,000-\$34,999	13.8%	12.7%	11.4%
\$15,000-\$24,999	14.0%	12.2%	11.1%
Under \$15,000	19.3%	17.7%	14.2%
Average Household Income	\$48,421	\$53,820	\$62,289
Median Household Income	\$37,071	\$41,266	\$48,328
Per Capita Income	\$17,239	\$19,922	\$23,925
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	11,696	95,891	206,635
Under 20	34.0%	31.4%	28.4%
20 to 34 Years	21.2%	21.1%	19.6%
35 to 39 Years	7.2%	6.7%	6.5%
40 to 49 Years	11.9%	12.0%	12.3%
50 to 64 Years	15.3%	16.3%	17.9%
Age 65+	10.5%	12.4%	15.4%
Median Age	31.2	33.1	36.6
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	6,894	58,832	134,210
Elementary (0-8)	15.8%	10.0%	6.9%
Some High School (9-11)	16.0%	12.1%	9.4%
High School Graduate (12)	37.7%	37.7%	36.1%
Some College (13-15)	17.4%	21.8%	23.1%
Associate Degree Only	5.3%	6.7%	7.9%
Bachelor's Degree Only	5.8%	8.4%	11.6%
Graduate Degree	2.0%	3.4%	4.9%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	27.0	29.0	32.0

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