

Marcus & Millichap  
TAG INDUSTRIAL GROUP



SINGLE-TENANT INDUSTRIAL  
14300 DE LA TOUR DRIVE

SOUTH BELOIT, IL 61080

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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

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Marcus & Millichap

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- 35,000-Square-Foot Manufacturing Facility Situated on 5.93 Acres
- Features 16'-24' Clear Height, One Dock-High Door, Two Grade-Level Doors
  - Strategically Located with Proximate Access to I-90 and I-43
- Inflation Proof Asset Occupied by Subsidiary of Electronics Manufacturer HTI Technology
  - Low-Supply Submarket with 5.7% Rent Growth & 2.8% Vacancy on Comparables

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 14300 De La Tour Drive in South Beloit, occupied by American Control Electronics (ACE). The subject property consists of approximately 35,000 square feet of R&D and manufacturing space and is situated on 5.93 acres of land. The single-tenant asset features a clear height between 16' and 24', metal construction, a recently restored metal roof, two grade-level door, one dock-high door (accessible via truck well), and about 50 parking spaces. Located 21 miles north of the Chicago Rockford International Airport, the property has proximity to multiple thoroughfares, including Illinois Route 2 and Interstates 90 and 43.

The lease that runs through September 2025 with annual rent escalations tied to the Consumer Price Index (CPI) is held by HTI Technology and Industries, Inc., the parent company of ACE. HTI Technology is one of the world's leading designers and manufacturers of mechatronic assemblies for businesses around the world. ACE is an electronics manufacturer that designs and produces a wide variety of electronic motor control systems and power products used in industrial, commercial, vehicle, medical, and home automation markets. Given the tenant improvements made to the subject property, HTI Technology has an incentive to renew its lease at the five-year option that escalates annually based on the CPI.

The subject property is positioned within the Interstate 39/Winnebago County submarket, containing a sizeable 39.2 million square feet of industrial space. In 2023, there were no new deliveries, however, the vacancy rate rose 310 basis points to 9.1 percent as net absorption contracted to a 15-year low as -1.2 million square feet were vacated. However, among comparable properties under 100,000 square feet, vacancies remained historically tight at 2.8 percent last year. Across the submarket, asking rents remained ahead of the Consumer Price Index in 2023, rising by 5.7 percent. At the start of 2024, only 230,000 square feet of industrial space was under construction in the Interstate 39/Winnebago County submarket, representing less than 1.0 percent of inventory (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

### SINGLE-TENANT INDUSTRIAL

14300 DE LA TOUR DRIVE, SOUTH BELOIT, IL 61080

Number of Suites	1
Number of Buildings	1
Total Square Feet	35,000
Warehouse Square Feet	± 27,500
Office Square Feet	± 7,500
Office Ratio	± 21%
Year Built	1999/2003
Lot Size	5.93 Acres
Type of Ownership	Fee Simple
Clear Height	16'-24'
Parking Spaces	± 50
Parking Surface	Asphalt
Building Class	C
Tenancy	Single
Dock High Doors	1
Grade Level Doors	2
Sprinklers	Yes
Construction	Metal
Type of Lighting	Fluorescent & LED
Zoning	Light Industrial
Roof Type	Metal / ASTEC Membrane
Age/Condition of Roofs	Good Condition, Restored in 2023
HVAC Units	8
Market	Chicago
Submarket	I-39 Corridor / Winnebago County
Market Vacancy	9.10%

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## SINGLE-TENANT INDUSTRIAL

14300 DE LA TOUR DRIVE, SOUTH BELOIT, IL 61080

OFFERING PRICE

**\$2,050,000**

CAP RATE

**8.02%**

PRO-FORMA CAP RATE

**8.74%**

Offering Price	\$2,050,000
Cap Rate	8.02%
Pro-Forma Cap Rate	8.74%
Price/SF	\$58.57
Total Square Feet	35,000
Rental Rate	\$4.97
Lease Type	Double-Net (NN)
Lease Term	1.6 Years
Rental Increases	Annual CPI Increase
Tenancy	Single
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	Renewal Options and Option Year Rental Information
				Comm.	Exp.								
HTI Technology and Industries, Inc.	1	35,000	100.0%	9/30/20	9/30/25	\$4.97	\$14,502	\$174,019	\$179,239	Oct-2024	3.00%	NN	One (5) Year, Annual CPI Increases
Total		35,000				\$4.97	\$14,502	\$174,019	\$179,239				
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$14,502						Occupied Current Rents: \$14,502			Unoccupied Current Rents: \$0				

Notes: Pro-Forma is accounting for a broker estimate of a 3% annual CPI Increase. The tenant must exercise their five-year renewal option 90 days prior to lease expiration. In addition, the tenant is paying \$1,010.48/month with 10-year amortization for the roof over the remainder of the lease.

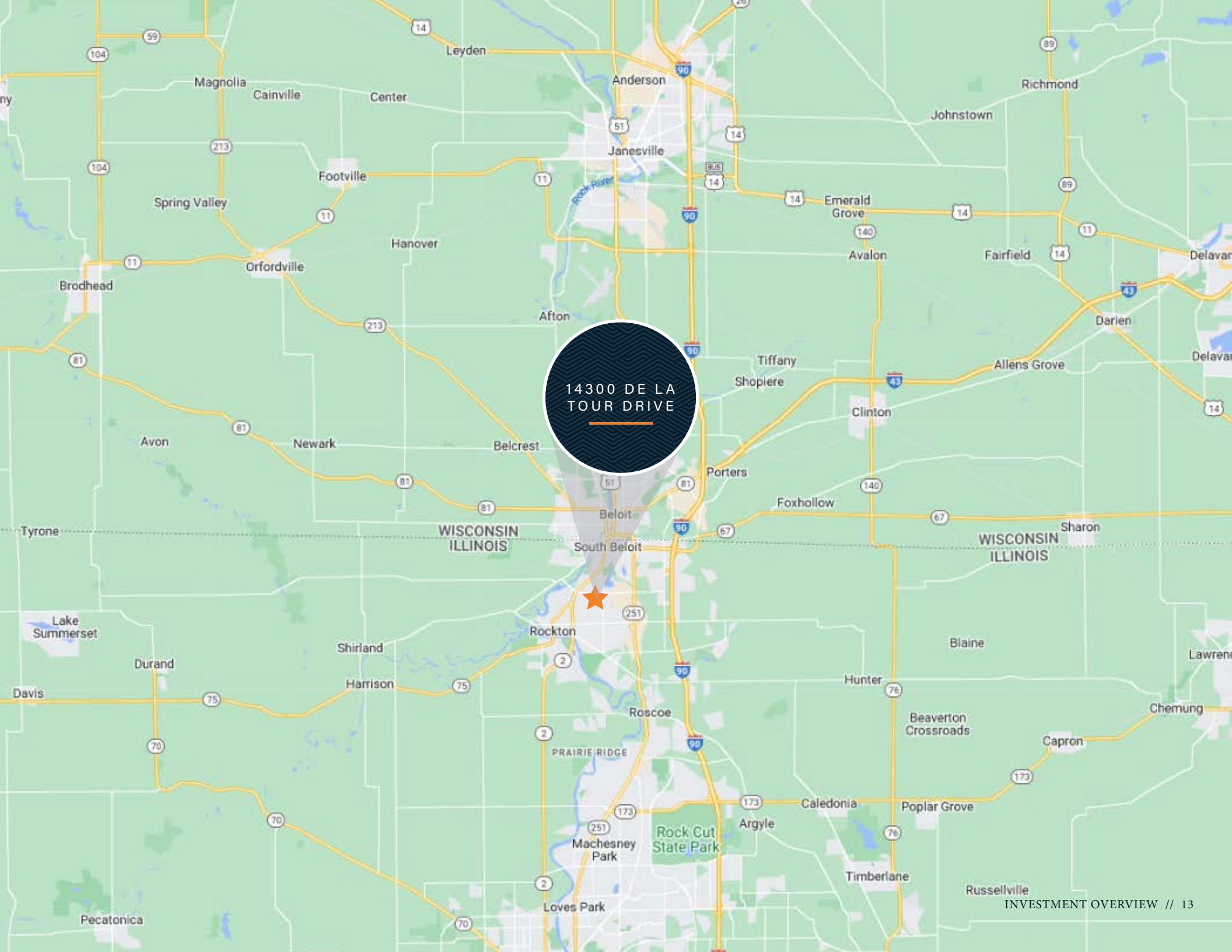
## OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	174,019		4.97	179,239		5.12
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	0		0.00	9,582		0.27
Real Estate Taxes	28,828		0.82	28,828		0.82
Total Reimbursement Income	\$28,828	75.1%	\$0.82	\$38,410	100.0%	\$1.10
Effective Gross Revenue	\$202,847		\$5.80	\$217,650		\$6.22
Operating Expenses	Current		Per SF	Pro Forma		Per SF
Insurance	9,582		0.27	9,582		0.27
Real Estate Taxes	28,828		0.82	28,828		0.82
Total Expenses	\$38,410		\$1.10	\$38,410		\$1.10
Expenses as % of EGR	18.9%			17.6%		
Net Operating Income	\$164,436		\$4.70	\$179,239		\$5.12

\* LL is paying the insurance amount shown above. Per section 6 of the lease titled "Insurance" it should be a cost covered by the tenant.

# LEASE ABSTRACT

BASIC TERMS	Section	
Rent; Triple Net Lease	4.a	<p>It is the intention of the parties that this Lease is a "triple net lease" to the extent provided herein and Landlord shall receive all sums required of Tenant under the Lease, undiminished from all costs, expenses and obligations of every kind provided herein relating to the Premises, which shall arise or become due during the Lease term, all of which shall be paid by Tenant as provided herein. Tenant shall (i) pay all real property taxes on the Premises (including any fees, taxes or assessments against, or as a result of, any tenant improvements installed on the Premises by or for the benefit of Tenant) during the Lease term, (ii) pay all taxes charged against trade fixtures, furnishings, equipment or any other personal property belonging to Tenant and (iii) at its sole costs and expense, obtain all utility services supplying the Premises, including but not limited to electricity, water, sewer, standby water for sprinkler, gas, telephone and all other utilities and other communication services, in its own name, and shall pay the cost directly to the applicable utility, in each case, including any fine, penalty, interest or cost that may be added thereto for non-payment thereof.</p>
Tenants Obligations	5.b	<p><b>Tenant's Maintenance.</b> Tenant shall, at Tenant's own expense, maintain, keep in good condition and repair (excepting reasonable wear and tear, casualty and condemnation, and other matters which are expressly Landlord's responsibility hereunder), and make replacements, foreseen and unforeseen, ordinary and extraordinary, structural and non-structural, to the exterior of the building on the Premises (including, but not limited to, the roof, roof system, windows and doors) and interior of the building on the Premises (including, but not limited to, the plumbing system, the sprinkler system, if any, the heating system, the air conditioning system, if any, the electric system and any other system of the building on the Premises), and the driveways, parking areas, shrubbery and lawn, on the Premises, and at the expiration or other sooner termination of the Lease term, deliver them up in good order and condition (excepting reasonable wear and tear, casualty and condemnation, and other matters which are expressly Landlord's responsibility hereunder) and broom clean. To Landlord's knowledge the Premises are in a good condition and repair today (excepting reasonable wear and tear). Except as expressly provided herein, Landlord shall have absolutely no responsibility to repair, maintain or replace any portion of the Premises at any time. Tenant waives the benefit of any present or future law, which might give Tenant the right to repair the Premises at Landlord's expense or to terminate the Lease due to the condition of the Premises. Notwithstanding the foregoing, Landlord shall be responsible for repair, replacement and restoration (unless, and only to the extent, caused by Tenant's negligence, breach of this Lease or willful misconduct, in which case such repairs, replacement or restoration shall be Tenant's responsibility) of the foundation, exterior walls, interior load bearing walls, roof structure and roof covering, parking lots, curbs and walkways, any non-compliance with Requirements which existed on the Effective Date, and for any requirement for the capital repair or replacement of electrical, sewer and water service to the exterior wall), or any major exterior component(s) thereof, so long as such capital repair or replacement exceeds \$10,000 and has a useful life under GAAP that exceeds the remaining Lease term. For any such capital items performed by Landlord, Tenant shall make monthly pro rata payments (until the earlier of the end of the Lease term (including extensions) and the end of such useful life) equal to the cost of such item divided by the number of months in its useful life.</p>
Insurance	6	<p><b>Insurance Coverage.</b> Tenant shall, during the lease term, at Tenant's own expense, obtain and keep in force, the following insurance:</p> <p><b>i. Fire Insurance.</b> An All-Risk Insurance policy covering the Premises and all improvements located therein in an amount of one hundred (100%) percent of the replacement value of the building and all improvements on the Premises other than foundations, and with a deductible not to exceed \$20,000. This insurance shall (A) name Landlord and Landlord's mortgagees, if any, as additional insureds as their respective interests may appear; (B) provide that no act of Tenant shall impede the right of Landlord or Landlord's mortgagees, if any, to receive and collect the insurance proceeds as their interests may appear; and (C) provide that the right of Landlord and Landlord's mortgagees, if any, to the insurance proceeds shall not be diminished because of any insurance carried by Tenant for Tenant's own account. Tenant acknowledges that it has no right to receive any proceeds from such insurance policy attributable to the interests of Landlord and Landlord's mortgagees. Landlord shall not have to carry insurance of any kind on the Premises or on Tenant's furniture or furnishings, or on any of Tenant's fixtures, equipment, improvements, or appurtenances under this Lease; and Landlord shall not be obligated to repair any damage to Tenant's furniture, furnishings, fixtures, equipment, improvements or appurtenances under this Lease or to replace the same.</p> <p><b>ii. Sprinkler Insurance.</b> If sprinklers are installed in the Premises, Tenant shall obtain sprinkler leakage insurance in an amount equal to at least ten percent (10%) of the amount of insurance required to be carried by Tenant pursuant to subparagraph (i) above. This insurance may be included as a part of the All-Risk Insurance policy. This insurance shall (A) name Landlord and Landlord's mortgagees, if any, as additional insureds as their respective interests may appear; (B) provide that no act of Tenant shall impede the right of Landlord or Landlord's mortgagees, if any, to receive and collect the insurance proceeds; and (C) provide that the right of Landlord and Landlord's mortgagees, if any, to the insurance proceeds shall not be diminished because of any insurance carried by Tenant for Tenant's own account.</p> <p><b>iii. Liability Insurance.</b> Comprehensive general liability insurance coverage (either primary and/or umbrella policies), which shall include personal injury, bodily injury, broad form property damage, operations hazard, owner's protective coverage, contractual liability and products and completed operations liability, in limits not less than \$1,500,000.00 Dollars inclusive. This insurance shall insure Landlord and "Landlord's Indemnitees" (as defined below), naming each as an additional insured as its interests may appear, and Tenant and its affiliates as named insureds. Notwithstanding any contrary provisions contained in this paragraph, if any liability insurance policy excludes coverage of any claim made by one insured against another, or any action or suit filed by one insured against another, then Tenant shall deliver to Landlord a separate liability insurance policy, which insures such insured person(s) separately, in accordance with the provisions of this paragraph, and a certificate of insurance evidencing a separate liability insurance policy insuring the other insured person(s) who cannot be on the same policy, in accordance with the provisions of this paragraph. The term "Landlord's Indemnitees" shall mean Landlord's affiliates, mortgagees, if any, and their respective officers, shareholders, directors, employees, agents and representatives, as well as the officers, shareholders, directors, employees, agents and representatives of Landlord, as their interests may appear.</p> <p><b>iv. Worker's Compensation and Employer's Liability Insurance.</b> Worker's Compensation and Employer's Liability insurance, in a form and in an amount as required to comply with state law and which shall contain a waiver of subrogation against Landlord.</p> <p><b>v. Additional Insurance.</b> Any other form or forms of insurance as Landlord or Landlord's mortgagees may reasonably require from time to time, in form and amounts, and for insurance risks against which a prudent tenant in the same geographical area, of a comparable size and in a comparable business would protect itself.</p> <p>In addition, Tenant shall carry, at Tenant's cost, a comprehensive general liability insurance coverage (either primary and/or umbrella policies) regarding the Premises for Landlord as named insured and any insurable Landlord-affiliated Landlord's Indemnitees as named or additional insureds, with coverages and limits determined at Tenant's reasonable discretion as reasonable for a prudent landlord of comparable property in a comparable area and otherwise similar to those required of Tenant under paragraph (iii) above. Tenant's liability insurance policy shall be primary to this Landlord's insurance policy.</p>



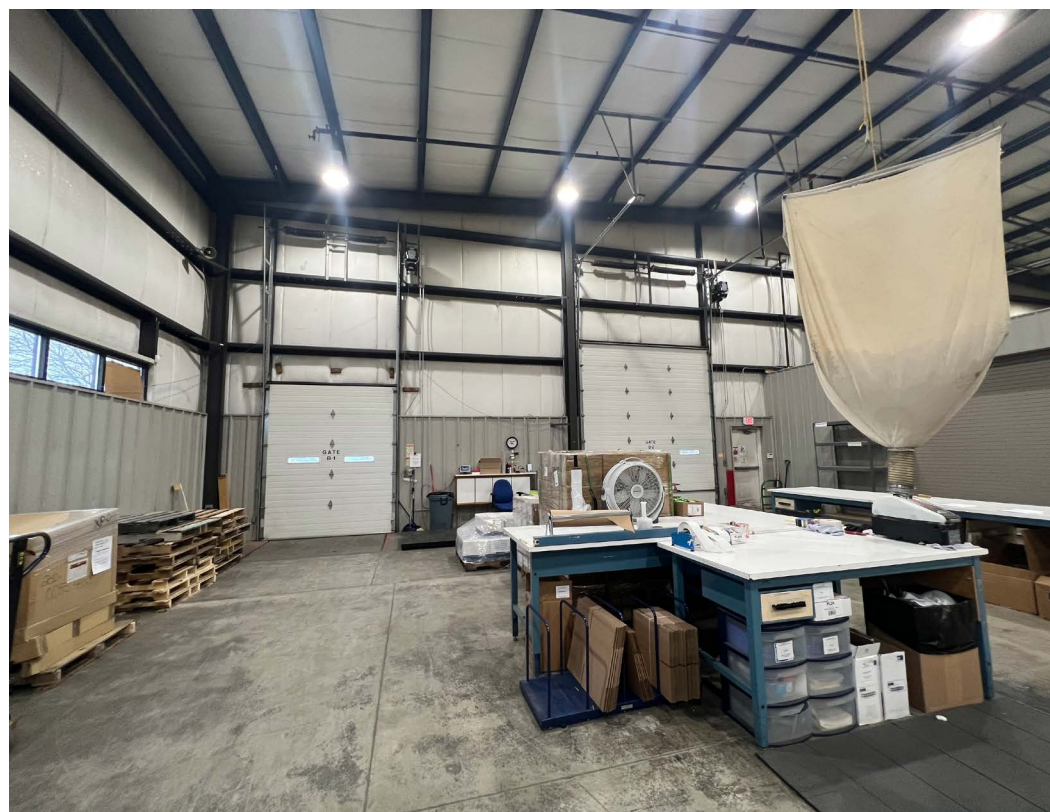
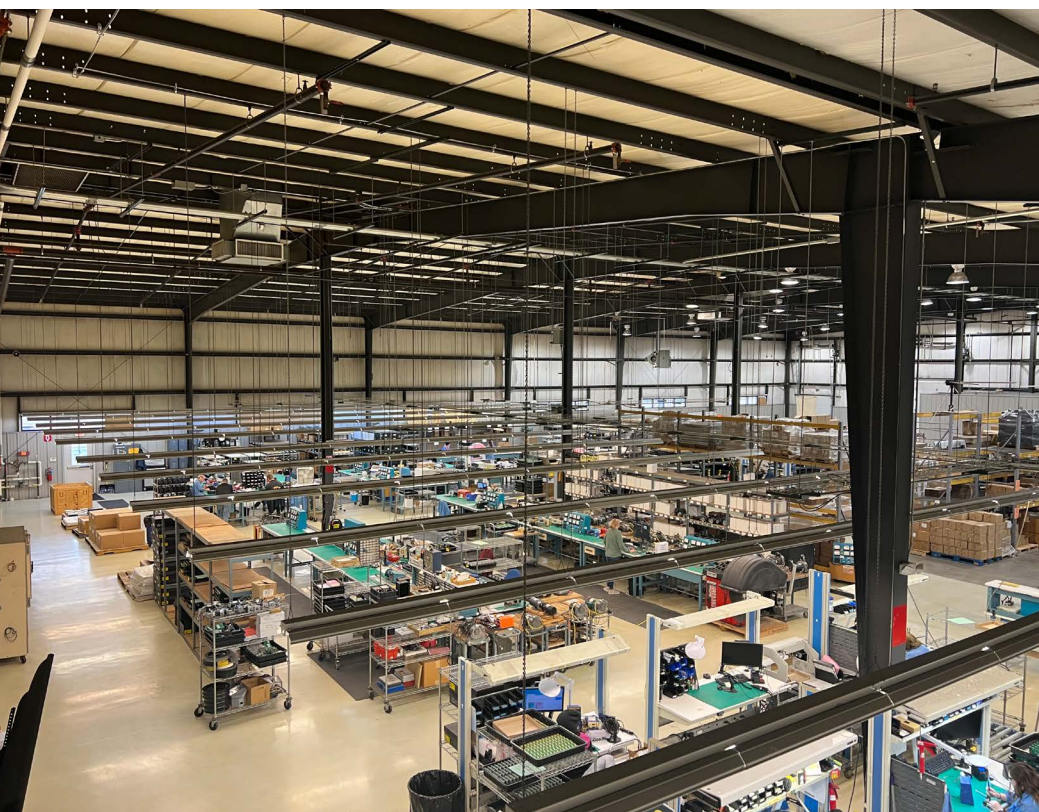
14300 DE LA  
TOUR DRIVE



An aerial photograph of an industrial park. In the center, a large white building with a flat roof is highlighted by a white callout circle containing an orange star. The callout circle also contains the text '14300 DE LA TOUR DRIVE'. Surrounding the white building are several other industrial buildings, some with green roofs, and parking lots. In the background, there is a residential area, a large blue lake, and a clear blue sky.

14300 DE LA  
TOUR 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 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



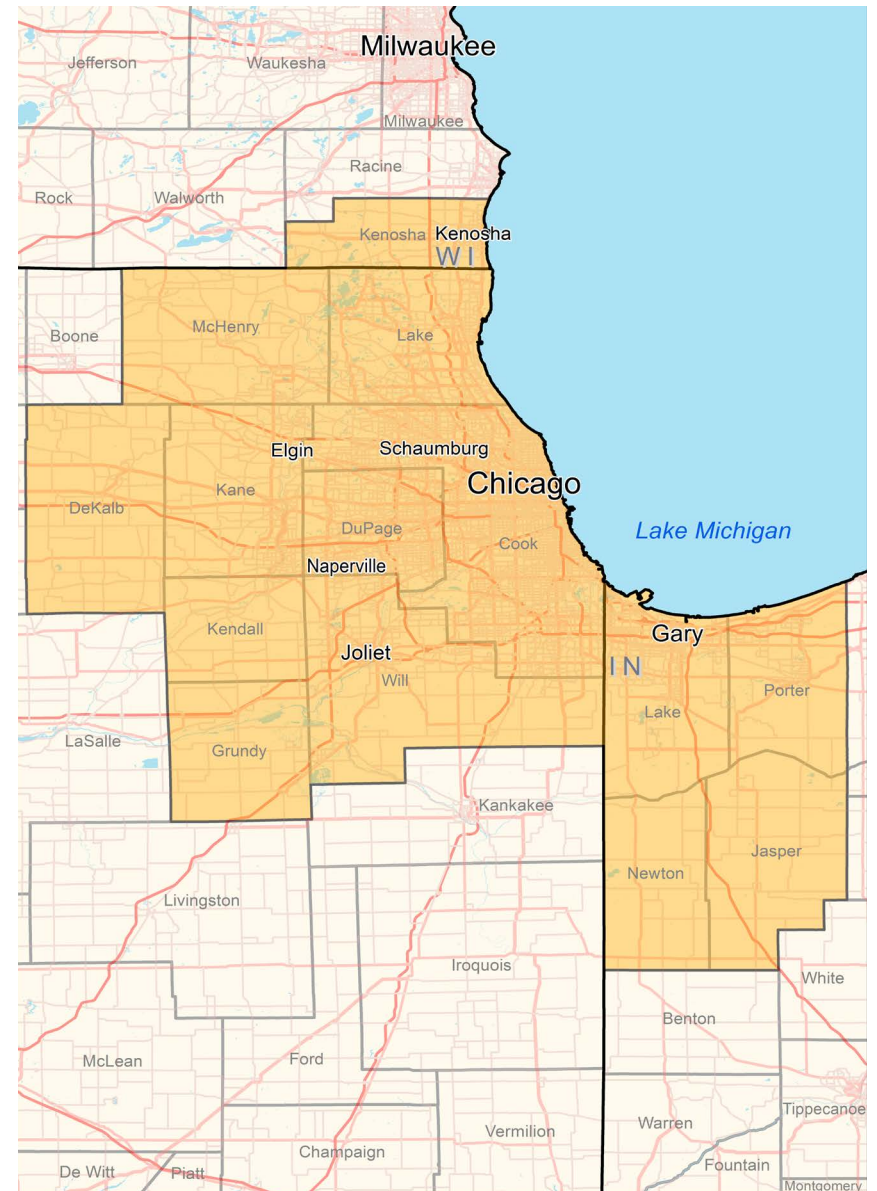
**16%**  
EDUCATION AND  
HEALTH SERVICES



**2%**  
INFORMATION



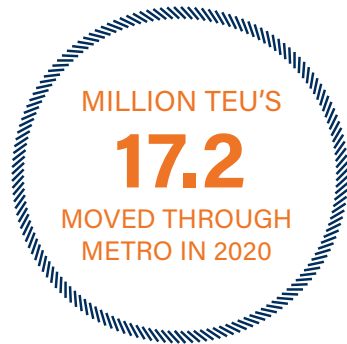
**4%**  
OTHER SERVICES



## 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

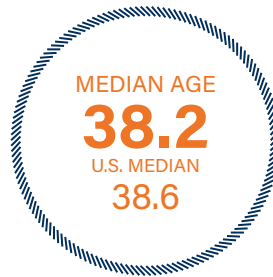
The Chicago metro has something to offer to each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, dining, entertainment, shopping or recreational amenities. The Chicago area's relative affordability is largely due to its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



**67,994**

Total Population  
Within 5 Miles



**\$79,961**

Average Household Income  
Within 5 Miles



**32,188**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	5,333	34,993	67,457
<b>2022 Estimate</b>			
Total Population	5,400	35,313	67,994
<b>2010 Census</b>			
Total Population	5,652	36,125	68,907
<b>2000 Census</b>			
Total Population	3,768	31,216	60,523
<b>Daytime Population</b>			
2022 Estimate	4,540	30,568	57,080
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	1,980	12,867	25,403
<b>2022 Estimate</b>			
Total Households	1,999	12,959	25,461
Average (Mean) Household Size	2.6	2.6	2.6
<b>2010 Census</b>			
Total Households	2,065	13,180	25,563
<b>2000 Census</b>			
Total Households	1,421	11,610	22,522

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	3.2%	2.6%	3.9%
\$150,000-\$199,999	6.1%	5.5%	5.6%
\$100,000-\$149,999	18.1%	16.2%	15.1%
\$75,000-\$99,999	15.0%	13.7%	14.3%
\$50,000-\$74,999	24.9%	20.1%	19.8%
\$35,000-\$49,999	10.2%	11.9%	12.3%
\$25,000-\$34,999	7.9%	9.7%	9.7%
\$15,000-\$24,999	8.1%	9.1%	8.7%
Under \$15,000	6.5%	11.1%	10.7%
Average Household Income	\$84,336	\$75,271	\$79,961
Median Household Income	\$68,061	\$60,445	\$61,481
Per Capita Income	\$31,328	\$28,138	\$30,243
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	5,400	35,313	67,994
Under 20	27.6%	28.0%	26.8%
20 to 34 Years	18.6%	20.0%	18.8%
35 to 39 Years	7.3%	6.4%	6.3%
40 to 49 Years	13.7%	12.2%	12.2%
50 to 64 Years	18.0%	18.6%	19.7%
Age 65+	14.9%	14.7%	16.1%
Median Age	37.6	36.6	38.5
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	3,615	22,710	45,145
Elementary (0-8)	2.0%	3.6%	3.3%
Some High School (9-11)	6.9%	8.1%	7.9%
High School Graduate (12)	34.5%	35.8%	35.9%
Some College (13-15)	22.6%	21.6%	21.6%
Associate Degree Only	13.0%	10.1%	9.4%
Bachelor's Degree Only	15.2%	13.5%	13.9%
Graduate Degree	5.8%	7.2%	7.9%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	25.0	25.0	25.0



# SINGLE-TENANT INDUSTRIAL

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