

Marcus & Millichap  
TAG INDUSTRIAL GROUP

2375 AMERICAN LANE

ELK GROVE VILLAGE, IL 60007

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TAG INDUSTRIAL GROUP

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Marcus & Millichap

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- Vacant Single-Tenant 12,054-Square-Foot Warehouse Sitting on 0.56 Acres
- Featuring Masonry/Metal Construction with 14'-22' Clear Height and Two Grade-Level Doors
- Located in Low-Tax DuPage County | Proximity to I-90 and O'Hare International Airport
- Tough Barrier-to-Entry Submarket: 2.0% Vacancy Among Comparables and 5.3% Overall Rent Growth
- Features 10-ton Crane which Provides the Ability to Handle Heavy Machinery and Materials, making it ideal for Manufacturing and Industrial Operations

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 2375 American Lane in Elk Grove Village, Illinois. The subject property consists of approximately 12,054 square feet of warehouse space and is situated on 0.56 acres of land. The single-tenant asset features masonry and metal construction, a clear height ranging from 14' to 22', two grade-level doors, three-phase power with 400 amps and 480 volts, and seven parking spaces. For sale as vacant, the property is located in the low-tax county of DuPage, just two miles south of Interstate 90 and adjacent to O'Hare International Airport.

The subject property sits within the O'Hare Submarket containing a massive 112.8 million square feet of industrial space. At the midway point of 2024, 3.8 percent of the inventory was available, sitting 270 basis points below the national vacancy rate. Among comparable properties up to 50,000 square feet, vacancies bucked the national trend, slipping 30 basis points to just 2.0 percent in Q2. Despite availability remaining tight across O'Hare, annual rent growth slowed 5.3 percent in Q2, matching the 10-year average. While there are 1.5 million square feet underway, new construction only represents 1.3 percent of current inventory levels. With new supply limited, vacancies will largely be dependent upon demand 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

2375 AMERICAN LANE, ELK GROVE VILLAGE, IL 60007

Number of Suites	1
Number of Buildings	1
Total Square Feet	12,054
Warehouse Square Feet	11,454
Office Square Feet	600
Office Ratio	5%
Year Built	1980/2003
Lot Size	0.56 Acres
Type of Ownership	Fee Simple
Clear Height	~8000 Square-Feet 14' ; ~4000 Square-Feet 22'
Parking Spaces	7
Parking Surface	Asphalt
Building Class	C
Tenancy	Single
Grade Level Doors	2
Sprinklers	Yes
Construction	Masonry
Power	400a/480v 3p
Type of Lighting	Fluorescent
Zoning	I-2
Age/Condition of Roofs	2003
Age/Condition of HVAC	Fair
Market	Chicago MSA
Submarket	O'Hare Industrial
Submarket Vacancy	3.90%

\*Office Square Feet is Approximate.

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**2375 AMERICAN LANE**

ELK GROVE VILLAGE, IL 60007

**OFFERING PRICE**  
**\$1,386,200**

Offering Price	\$1,386,200
Price/SF	\$115.00
Total Square Feet	12,054
Tenancy	Single
Occupancy	0.00%



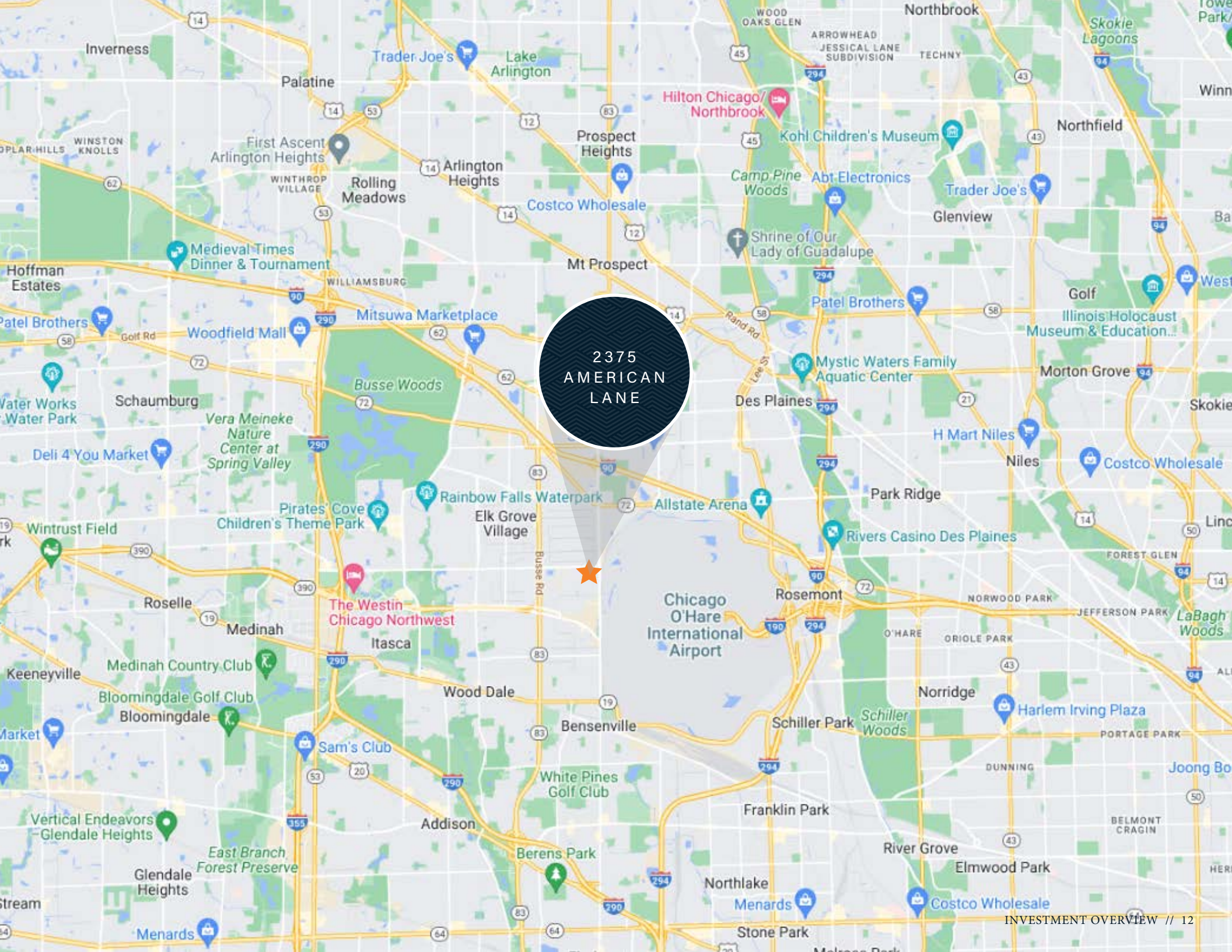
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# RENT ROLL

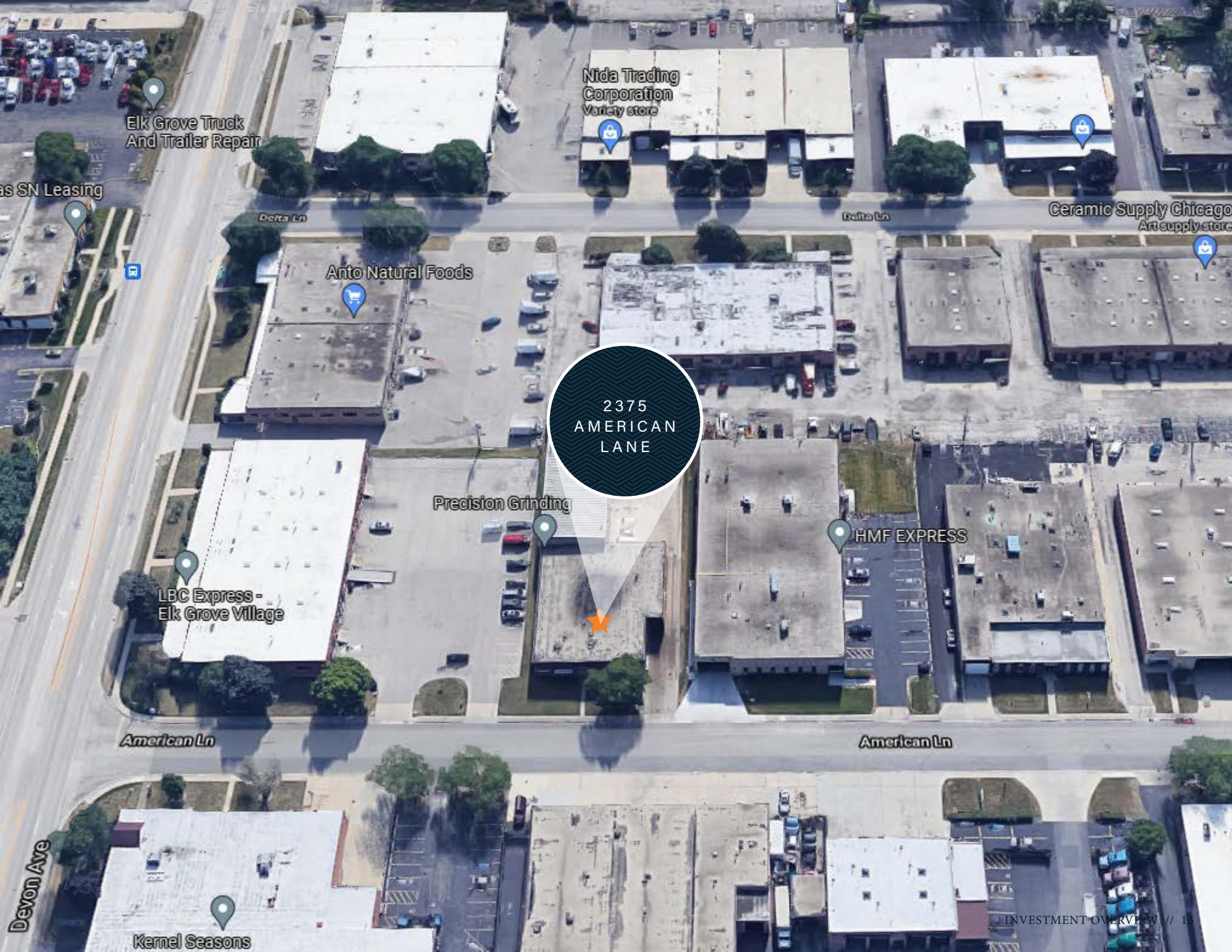
Tenant Name	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Lease Type
			Comm.	Exp.					
Vacant	12,054	100.0%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$120,540	NNN
<b>Total</b>	<b>12,054</b>				<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$120,540</b>	
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	Notes
Scheduled Base Rental Income	0	0.00	120,540	10.00	
Expense Reimbursement Income					
Net Lease Reimbursement					
CAM	0	0.00	24,969	2.07	
Insurance	0	0.00	4,859	0.40	
Real Estate Taxes	0	0.00	30,894	2.56	
Total Reimbursement Income	\$0	0.0%	\$60,722	100.0%	\$5.04
Effective Gross Revenue	\$0	\$0.00	\$181,262	\$15.04	
Operating Expenses	Current	Per SF	Pro Forma	Per SF	
Electric	22,233	1.84	22,233	1.84	
Water	1,783	0.15	1,783	0.15	
Repairs & Maintenance	953	0.08	953	0.08	
Insurance	4,859	0.40	4,859	0.40	Estimating \$.40 Per Square-Foot
Real Estate Taxes	29,994	2.49	30,894	2.56	
Total Expenses	\$59,822	\$4.96	\$60,722	\$5.04	
Expenses as % of EGR	0.0%		33.5%		
Net Operating Income	-\$59,822	(\$4.96)	\$120,540	\$10.00	



2375  
AMERICAN  
LANE



2375  
AMERICAN  
LANE

Elk Grove Truck  
And Trailer Repair

Nida Trading  
Corporation  
Variety store

Ceramic Supply Chicago  
Art supply store

Anto Natural Foods

Precision Grinding

HMF EXPRESS

LBC Express -  
Elk Grove Village

American Ln

American Ln

Kernel Seasons



## 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



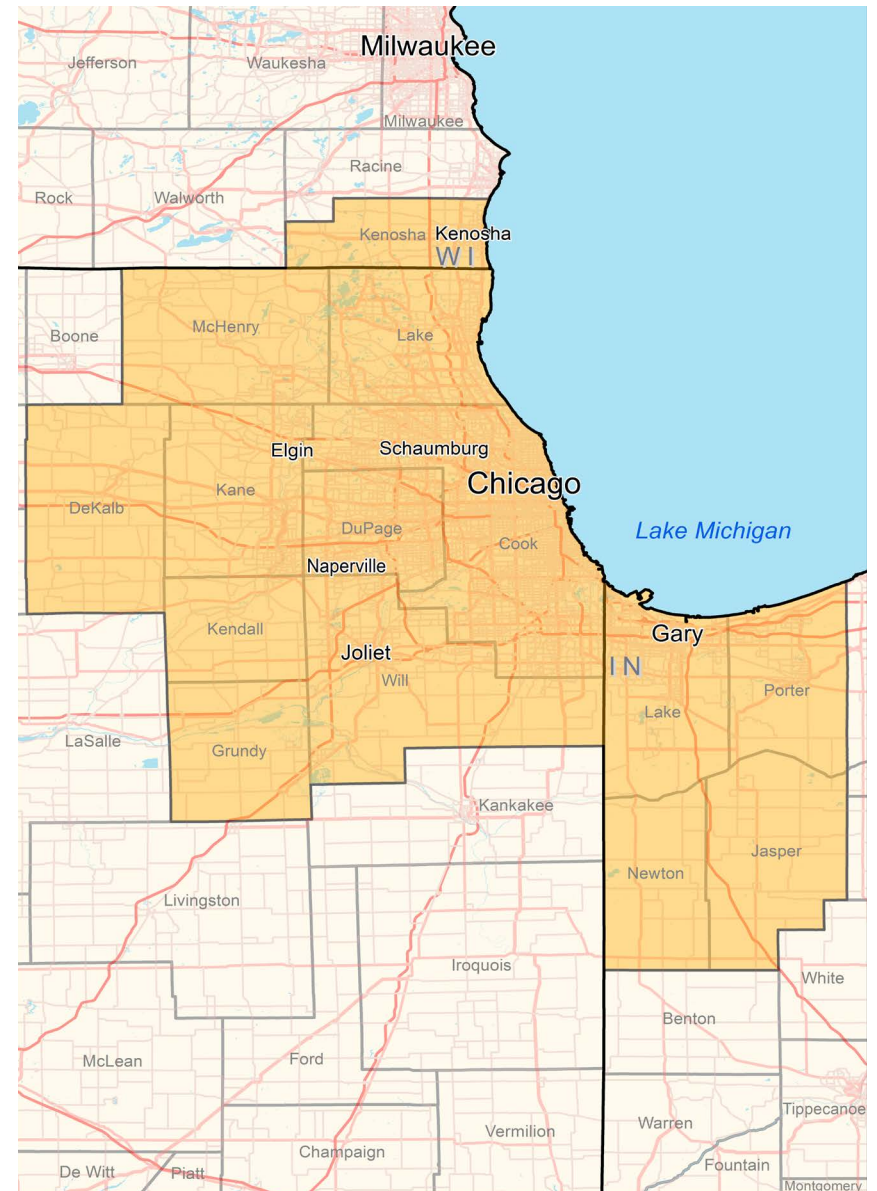
**16%**  
EDUCATION AND  
HEALTH SERVICES



**2%**  
INFORMATION



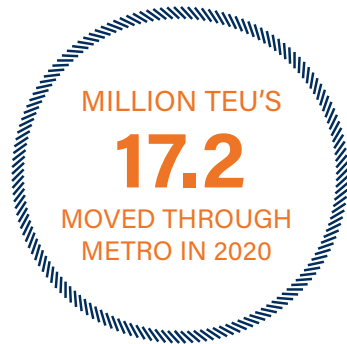
**4%**  
OTHER SERVICES



## 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

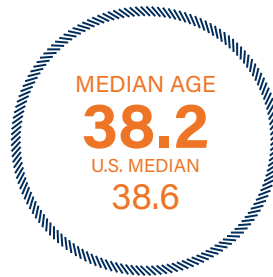
The Chicago metro has something to offer to each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, dining, entertainment, shopping or recreational amenities. The Chicago area's relative affordability is largely due to its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



**208,871**

Total Population  
Within 5 Miles



**\$101,896**

Average Household Income  
Within 5 Miles



**110,339**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	9	49,922	208,998
<b>2022 Estimate</b>			
Total Population	9	49,923	208,871
<b>2010 Census</b>			
Total Population	9	49,724	208,085
<b>2000 Census</b>			
Total Population	10	52,794	210,216
<b>Daytime Population</b>			
2022 Estimate	75	145,468	343,347
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	9	17,858	79,353
<b>2022 Estimate</b>			
Total Households	9	17,809	79,135
Average (Mean) Household Size	3.3	2.8	2.6
<b>2010 Census</b>			
Total Households	8	17,580	78,117
<b>2000 Census</b>			
Total Households	10	18,541	78,615

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	8.9%	4.9%	7.5%
\$150,000-\$199,999	7.1%	6.5%	8.7%
\$100,000-\$149,999	16.3%	18.1%	19.5%
\$75,000-\$99,999	12.0%	15.5%	14.5%
\$50,000-\$74,999	14.0%	19.5%	17.8%
\$35,000-\$49,999	18.3%	13.3%	10.9%
\$25,000-\$34,999	6.9%	7.8%	7.3%
\$15,000-\$24,999	7.6%	6.9%	7.2%
Under \$15,000	8.9%	7.4%	6.7%
Average Household Income	\$97,480	\$89,579	\$101,896
Median Household Income	\$64,312	\$68,168	\$75,238
Per Capita Income	\$93,802	\$32,013	\$38,659
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	9	49,923	208,871
Under 20	33.0%	23.7%	22.3%
20 to 34 Years	23.7%	21.6%	19.5%
35 to 39 Years	9.2%	7.5%	7.1%
40 to 49 Years	12.2%	12.8%	12.6%
50 to 64 Years	13.5%	18.4%	19.7%
Age 65+	8.4%	16.0%	18.8%
Median Age	31.4	38.1	40.8
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	5	35,183	151,087
Elementary (0-8)	20.4%	10.9%	7.3%
Some High School (9-11)	9.2%	7.8%	6.0%
High School Graduate (12)	37.7%	30.7%	27.8%
Some College (13-15)	12.6%	18.7%	19.1%
Associate Degree Only	4.6%	7.7%	7.9%
Bachelor's Degree Only	12.6%	17.4%	21.2%
Graduate Degree	3.1%	6.8%	10.8%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	28.0	28.0	30.0

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