

Marcus & Millichap  
TAG INDUSTRIAL GROUP

24322 WEST 143RD STREET

PLAINFIELD, IL 60544

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Marcus & Millichap



# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- Multi-Tenant 20,000-Square-Foot Warehouse in Desirable Low-Tax Will County
  - Features Three Dock Doors, and Two Grade-Level Doors
- Value-Add/Owner-User Opportunity with Below-Market Rent and 8,000 Square Feet Available
  - Frontage Along 143rd Street with 10,700 VPD | Proximity to I-55
- High-Income City/Barrier-to-Entry Submarket with 3.1% Vacancy and 5.4% Rent Growth

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 24322 West 143rd Street in Plainfield, Illinois, anchored by DRP Solutions, Inc. The subject property consists of approximately 20,000 square feet of warehouse space and is situated on 1.93 acres of land. The multi-tenant asset features a clear height of 16', three dock-high doors, two grade-level doors, three-phase power with 600 amps, and 20 parking spaces. With 8,000 square feet available, this property can be acquired for partial owner use and leveraged to generate additional income. Priced at \$87.50 per square foot, buyers can acquire a property in the low-tax Will County well below replacement costs. Leased until July 2026 at \$4.00 per square foot, the tenant pays 55 percent below the average asking rent, creating a value-add lease-up opportunity for investors. The property is positioned only four miles from Interstate 55 which has direct access to Downtown Chicago. Situated just west of Illinois Route 59 (North Division Street), the property has frontage along West 143rd Street that services 10,700 vehicles per day on average annually. At \$130,614, the median household income in Plainfield is the highest in the state with at least a population of 40,000 (Village of Plainfield).

The subject property sits within the Interstate 88 West submarket, containing a massive 83.2 million square feet of industrial space. At the midway point of 2024, the vacancy rate in Interstate 88 West notched up 40 basis points on the quarter to 3.1 percent, sitting 350 basis points lower than the national average. Despite availability remaining tight, annual rent growth continued to slow sharply during the second quarter but continued to outpace the Consumer Price Index at 5.4 percent. Asking rents across Interstate 88 West averaged about \$8.80 per square foot by the end of Q2. While 3.7 million square feet of industrial space was under construction in Interstate 88 West at that time, this represents only 3.7 percent of inventory, 94 percent of which was concentrated in properties of at least 100,000 square feet (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

24322 WEST 143RD STREET, PLAINFIELD, IL 60544

Number of Suites	2
Number of Buildings	1
Total Square Feet	± 20,000
Warehouse Square Feet	± 15,000
Office Square Feet	± 5,000
Office Ratio	25%
Year Built	1962/1991
Lot Size	1.93 Acres
Type of Ownership	Fee Simple
Clear Height	12'-16'
Parking Spaces	20
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi
Dock High Doors	3
Grade Level Doors	2
Construction	Brick & Metal
Power	600a/ 3p
Type of Lighting	Fluorescent
Zoning	I-1
Roof Type	Varied
Age/Condition of Roofs	Varied
HVAC Units	Two Rooftop Units, One Hanging Heater
Age/Condition of HVAC	Fair Condition
Market	Chicago
Submarket	I-88 West
Market Vacancy	5.50%

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OFFERING HIGHLIGHTS

24322 WEST 143RD STREET

PLAINFIELD, IL 60544

OFFERING PRICE  
**\$1,750,000**

Offering Price	\$1,750,000
Price/SF	\$87.50
Total Square Feet	20,000
Rental Rate	\$4.00
Lease Type	Modified Gross
Lease Term	Two Years
Tenancy	Multi-Tenant
Occupancy	60.00%

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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	Lease Type
				Comm.	Exp.						
DRP Solutions, INC.	1	12,000	60.0%	7/12/16	7/11/26	\$4.00	\$4,000	\$48,000	\$48,000	TBD	Modified Gross
Vacant	-	8,000	40.0%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$76,000	TBD	Modified Gross
Total		20,000				\$4.00	\$4,000	\$48,000	\$124,000		
Occupied Tenants: 1				Unoccupied Tenants: 1		Occupied GLA: 60.00%		Unoccupied GLA: 40.00%			
Total Current Rents: \$4,000						Occupied Current Rents: \$4,000		Unoccupied Current Rents: \$0			



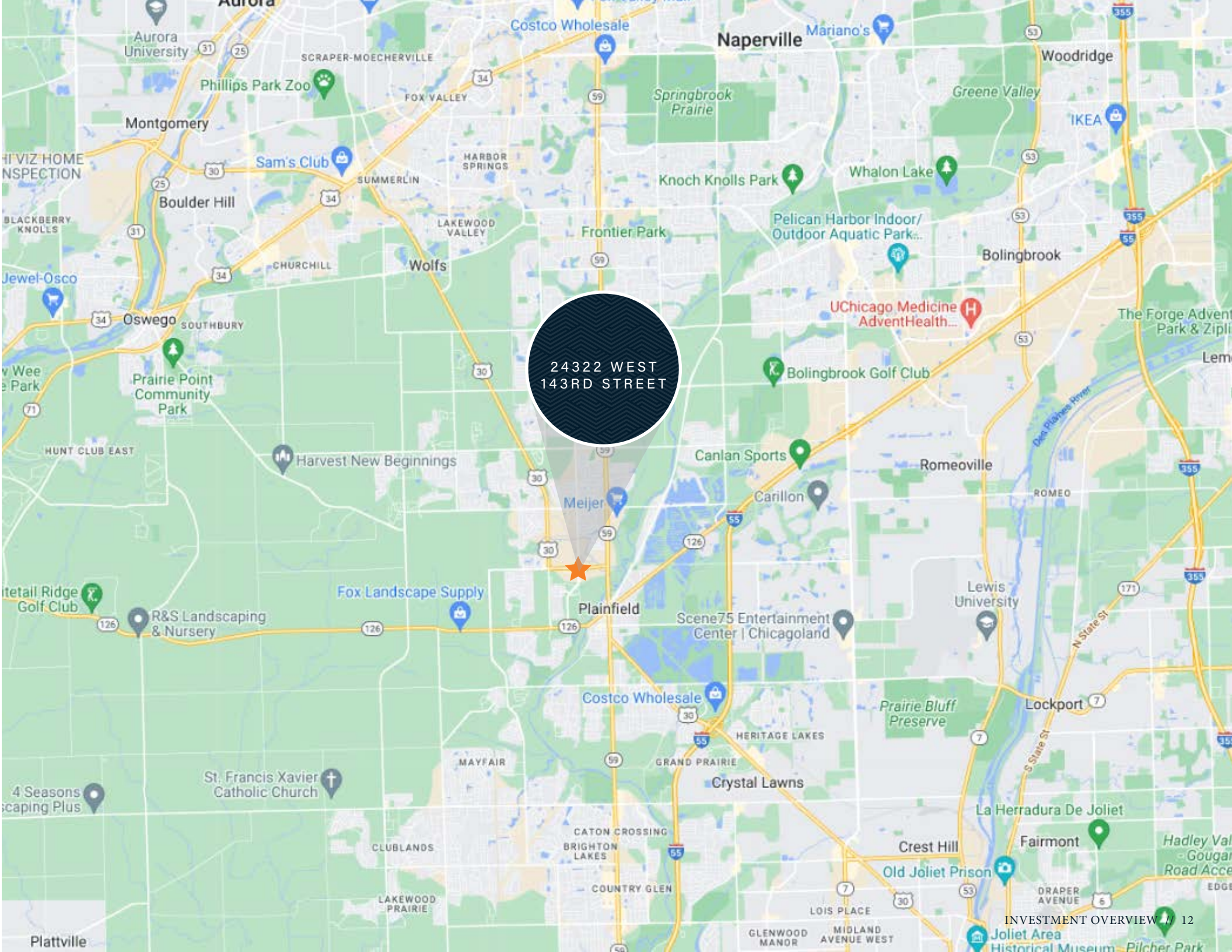
## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	48,000	2.40	124,000	6.20	
Expense Reimbursement Income					
Net Lease Reimbursement					
Total Reimbursement Income	\$0	0.0%	\$0	0.0%	\$0.00
Effective Gross Revenue	\$48,000	\$2.40	\$124,000	\$6.20	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	
Landscaping	2,500	0.13	2,575	0.13	*Estimated
Snow Removal	1,250	0.06	1,288	0.06	*Estimated
Insurance	7,000	0.35	7,210	0.36	*Estimated
Real Estate Taxes	14,882	0.74	22,323	1.12	
Total Expenses	\$25,632	\$1.28	\$33,395	\$1.67	
Expenses as % of EGR	53.4%		26.9%		
Net Operating Income	\$22,368	\$1.12	\$90,605	\$4.53	

24322 WEST  
143RD STREET





24322 WEST  
143RD STREET









## 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



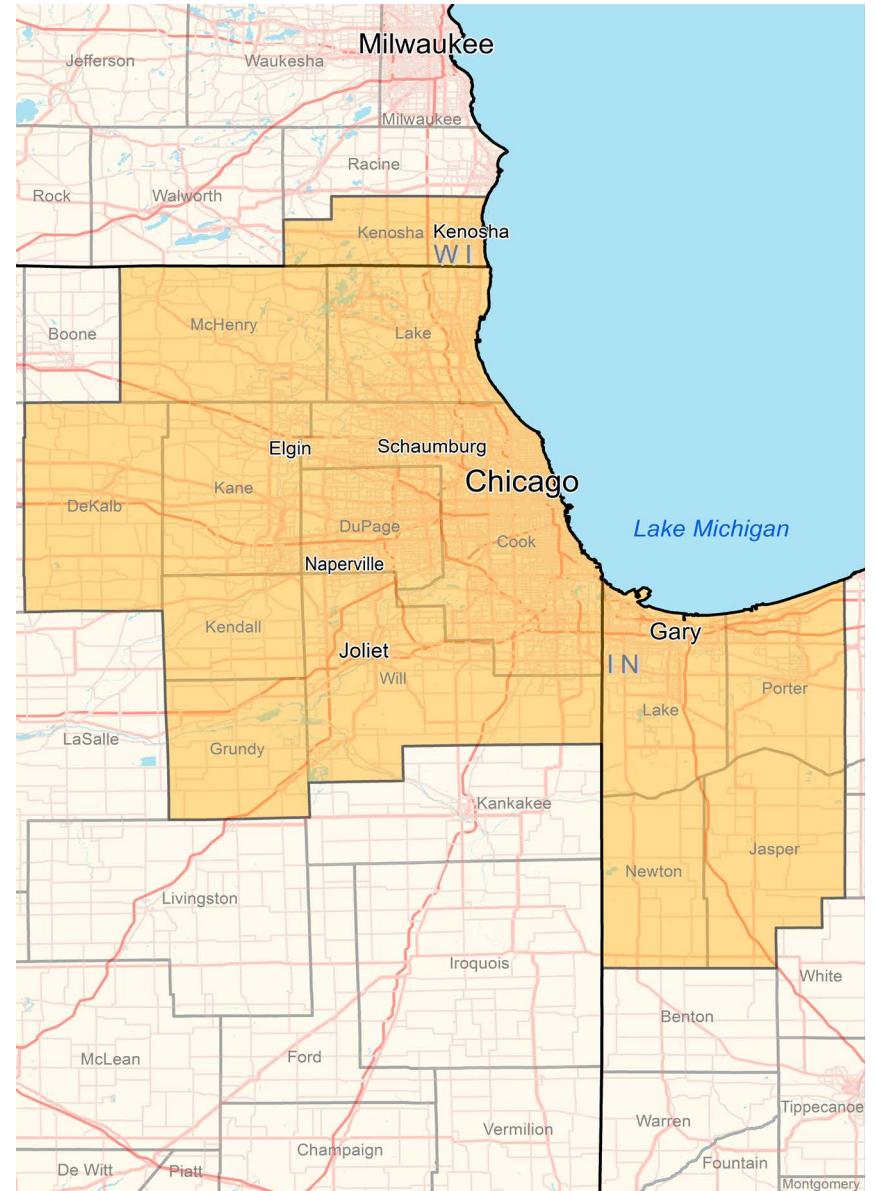
**16%**  
EDUCATION AND  
HEALTH SERVICES



**2%**  
INFORMATION



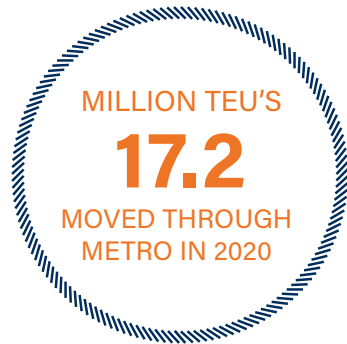
**4%**  
OTHER SERVICES



## 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.

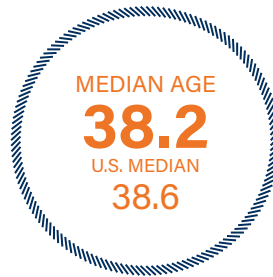
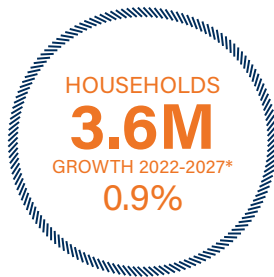




# METROPLEX GROWTH

## 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



**140,844**

Total Population  
Within 5 Miles



**\$133,942**

Average Household Income  
Within 5 Miles



**86,260**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	6,801	48,779	145,168
<b>2023 Estimate</b>			
Total Population	6,348	47,045	140,844
<b>2020 Census</b>			
Total Population	5,876	46,413	137,280
<b>2010 Census</b>			
Total Population	5,030	41,799	130,045
<b>Daytime Population</b>			
2023 Estimate	5,611	43,142	103,231
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Households	2,109	15,336	46,892
<b>2023 Estimate</b>			
Total Households	1,953	14,750	45,349
Average (Mean) Household Size	3.1	3.2	3.1
<b>2020 Census</b>			
Total Households	1,857	14,406	44,428
<b>2010 Census</b>			
Total Households	1,721	12,648	40,519

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	13.3%	17.6%	13.3%
\$150,000-\$199,999	13.5%	15.7%	13.3%
\$100,000-\$149,999	31.3%	30.5%	27.5%
\$75,000-\$99,999	13.0%	13.6%	15.2%
\$50,000-\$74,999	12.2%	10.8%	14.1%
\$35,000-\$49,999	6.4%	4.8%	7.2%
\$25,000-\$34,999	2.7%	2.5%	3.5%
\$15,000-\$24,999	4.5%	2.3%	3.0%
Under \$15,000	3.1%	2.1%	2.7%
Average Household Income	\$140,052	\$155,760	\$133,942
Median Household Income	\$113,222	\$121,200	\$106,441
Per Capita Income	\$43,863	\$49,007	\$43,208
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2023 Estimate Total Population	6,348	47,045	140,844
Under 20	30.7%	30.3%	29.6%
20 to 34 Years	17.9%	16.1%	17.1%
35 to 39 Years	7.1%	7.2%	7.3%
40 to 49 Years	15.8%	16.9%	16.5%
50 to 64 Years	18.0%	18.8%	17.8%
Age 65+	10.6%	10.6%	11.8%
Median Age	36.1	37.6	37.4
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	3,995	29,995	90,063
Elementary (0-8)	2.3%	1.7%	2.3%
Some High School (9-11)	2.5%	3.0%	4.4%
High School Graduate (12)	23.6%	20.9%	23.2%
Some College (13-15)	19.4%	19.4%	20.5%
Associate Degree Only	11.1%	9.0%	9.2%
Bachelor's Degree Only	28.0%	29.5%	26.5%
Graduate Degree	13.1%	16.5%	14.0%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	38.0	38.0	38.0



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