

Marcus & Millichap
TAG INDUSTRIAL GROUP

8133 189TH STREET

MOKENA, IL 60448

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The page features a background image of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of dark steel beams. The right side shows the exterior of a similar building with light-colored corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Single-Tenant 16,190-Square-Foot Industrial Warehouse Situated on 0.85 Acres
- Featuring Two Interior Dock Doors, Two Drive-In Doors, 16' Clear Height, and ±13,000 Square Feet of IOS
 - Available for Owner Use or Lease-Up Opportunity Effective May 2025
- Close Proximity to I-80 in Unincorporated High-Income Area of Will County with Competitive Taxes
- 2.4% Vacancy Rate Among Comparable Properties in High Growth Submarket
 - Brand New TPO Roof in 2022

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 8133 189th Street in Mokena, Illinois. The subject property consists of approximately 16,190 square feet of warehouse space and is situated on 0.85 acres of land. The single-tenant asset features a 16' clear height, two grade-level doors, two interior dock-high doors, three-phase power, 17 parking spaces, and roughly 13,000 square feet of industrial outdoor storage space. Currently occupied by Central Parts Warehouse, the property will be available for owner use or lease-up effective May 2025. Positioned along Interstate 80, the property has easy access to multiple major thoroughfares including Interstate 57. Located in an unincorporated area of Will County, the landlord of the property benefits from relatively low taxes and business-friendly zoning regulations. Within a five-mile radius of the property, the average household income sits well above the national average at \$120,000 (U.S. Census Bureau).

The subject property is positioned within Joliet Area, a massive submarket containing 112.2 million square feet of industrial space. The submarket has experienced a significant amount of growth over the last decade with inventory expanding by 83 percent. Big-box warehouses over 200,000 square feet dominate the Joliet Area submarket, accounting for 77 percent of inventory, leaving small industrial properties under 50,000 square feet in relatively short supply. At the midway point of 2024, construction activity slowed to just over 1 million square feet, representing less than 1 percent of inventory. In Q2, vacancy rates increased by 130 basis points to 7.8 percent, however, availability sat at just 2.4 percent for small industrial properties. Annual rent growth continued to slow but at 5.2 percent rents continue to outpace the Consumer Price Index (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

8133 189TH STREET, MOKENA, IL 60448

Number of Suites	1
Number of Buildings	1
Total Square Feet	16,190
Warehouse Square Feet	14,090
Office Square Feet	2,100
Office Ratio	13%
Year Built	1989
Lot Size	0.85 Acres
Type of Ownership	Fee Simple
Clear Height	16'
Parking Spaces	17
Parking Surface	Asphalt
Building Class	C
Tenancy	Owner-User
Dock High Doors	2 (Interior)
Grade Level Doors	2
Sprinklers	Wet System
Construction	Masonry
Power	3 Phase
Type of Lighting	LED
Internet	AT&T Fiber Optic
Zoning	I-1
Roof Type	TPO
Age/Condition of Roofs	New 2022
Age/Condition of HVAC	Good Condition
Plumbing	Well & Septic
Market	Chicago
Submarket	Joliet Area
County	Will
Market Vacancy	5.50%

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OFFERING HIGHLIGHTS

8133 189TH STREET

MOKENA, IL 60448

OFFERING PRICE

\$2,000,000

CAP RATE

7.73%

PRO FORMA CAP RATE

7.91%

Offering Price	\$2,000,000
Cap Rate	7.73%
Pro Forma Cap Rate	7.91%
Price/SF	\$123.53
Total Square Feet	16,190
Rental Rate	\$11.50
Lease Type	Modified Gross
Lease Term	6 Months
Tenancy	Owner-User
Occupancy	100.00%

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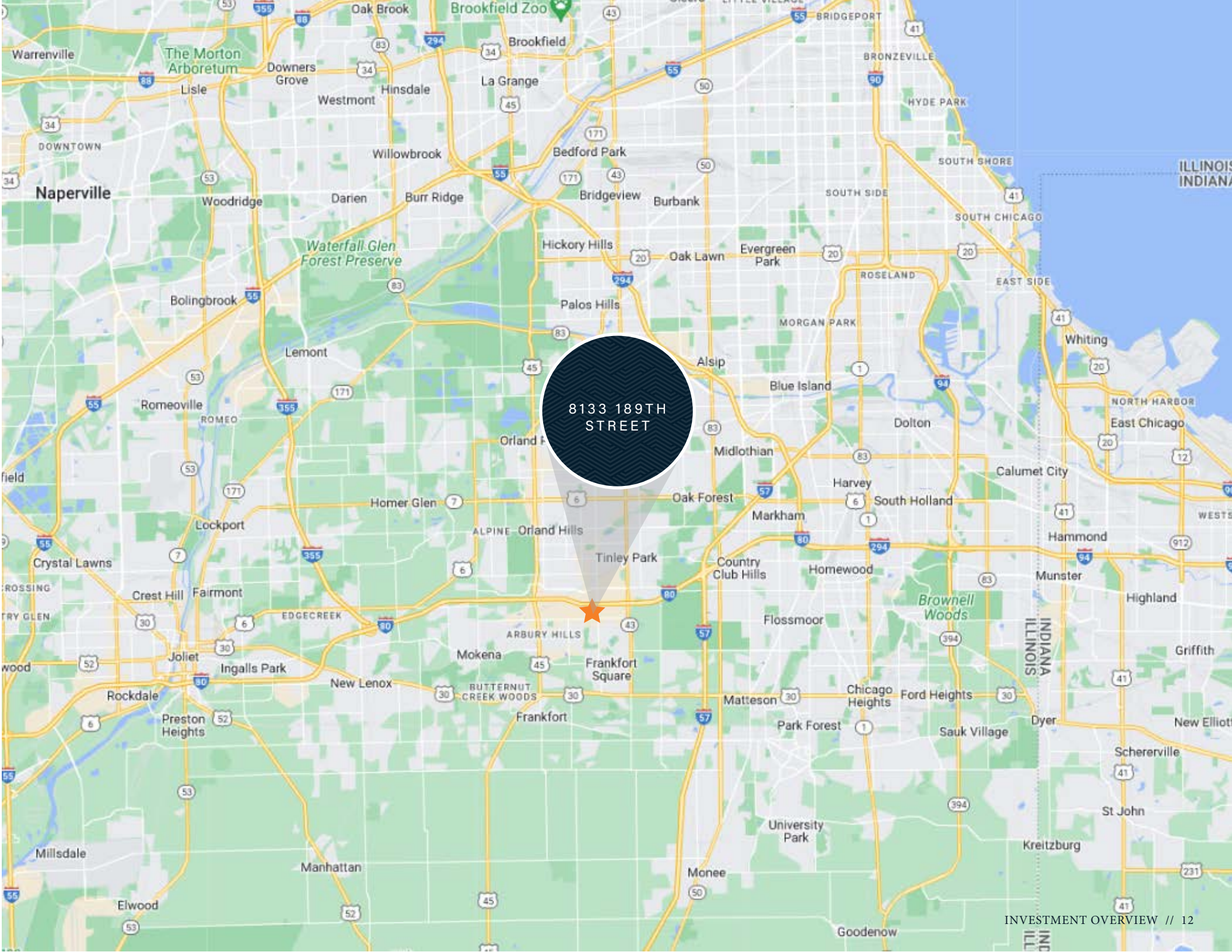
RENT ROLL

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	Rent Increase	Lease Type
Central Parts Warehouse	Full Building	16,190	100.0%	TBD	TBD	\$11.50	\$15,515	\$186,180	\$194,280	4.35%	Modified Gross
Total		16,190				\$11.50	\$15,515	\$186,180	\$194,280		
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%			
Total Current Rents: \$15,515						Occupied Current Rents: \$15,515		Unoccupied Current Rents: \$0			

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	186,180	11.50	194,280	12.00	
Expense Reimbursement Income					
Net Lease Reimbursement					
Management Fees	0	0.00	0	0.00	[3]
Total Reimbursement Income	\$0	0.0%	\$0	0.0%	
Effective Gross Revenue	\$186,180	\$11.50	\$194,280	\$12.00	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	
Repairs & Maintenance	2,000	0.12	2,060	0.13	**Estimated
Landscaping & Snow Removal	2,000	0.12	2,060	0.13	**Market Estimate
Insurance	5,667	0.35	5,836	0.36	**Market Estimate
Real Estate Taxes	16,285	1.01	20,356	1.26	
Management Fee	5,585	3.0%	5,828	3.0%	
Total Expenses	\$31,537	\$1.95	\$36,141	\$2.23	
Expenses as % of EGR	16.9%		18.6%		
Net Operating Income	\$154,643	\$9.55	\$158,139	\$9.77	



8133 189TH
STREET



8133 189TH
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

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 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



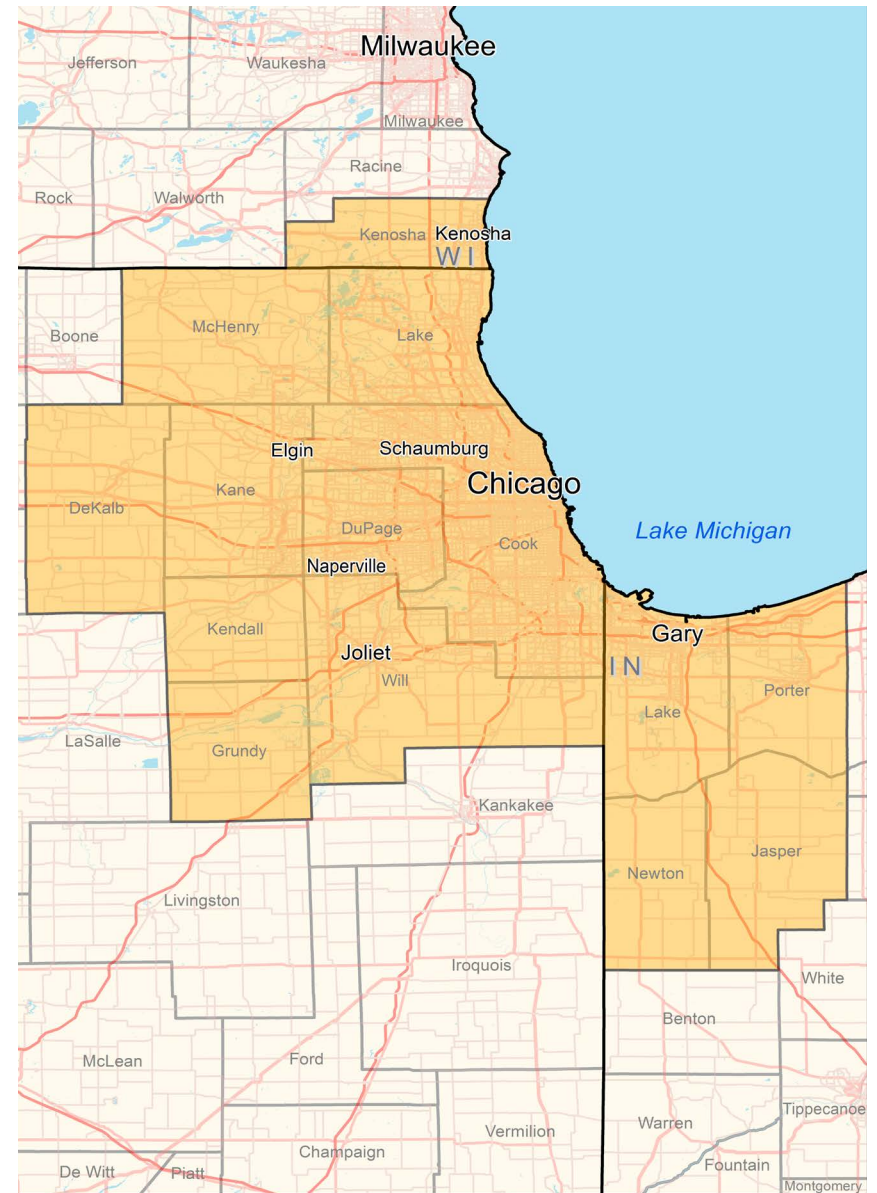
16%
EDUCATION AND
HEALTH SERVICES



2%
INFORMATION



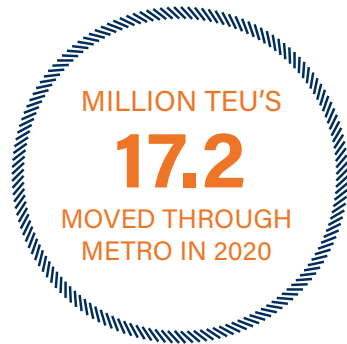
4%
OTHER SERVICES



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

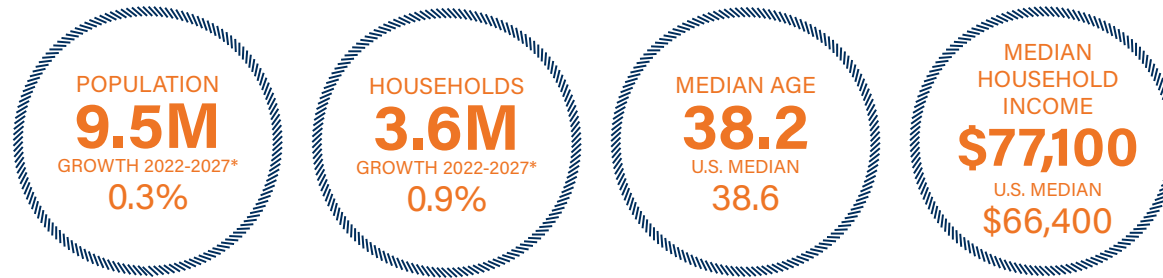
The Chicago metro has something to offer to each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, dining, entertainment, shopping or recreational amenities. The Chicago area's relative affordability is largely due to its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



169,016

Total Population
Within 5 Miles



48.4%



51.6%



\$119,284

Average Household Income
Within 5 Miles



94,059

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	4,451	64,283	168,634
2022 Estimate			
Total Population	4,427	64,217	169,016
2010 Census			
Total Population	4,472	64,097	169,021
2000 Census			
Total Population	3,059	54,911	145,601
Daytime Population			
2022 Estimate	6,719	60,290	154,370
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	1,564	23,659	63,279
2022 Estimate			
Total Households	1,551	23,457	62,839
Average (Mean) Household Size	3.1	2.8	2.7
2010 Census			
Total Households	1,540	23,104	61,975
2000 Census			
Total Households	1,038	18,635	50,904

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	14.8%	9.3%	9.4%
\$150,000-\$199,999	17.6%	13.5%	12.3%
\$100,000-\$149,999	29.3%	26.2%	24.5%
\$75,000-\$99,999	15.0%	16.0%	15.6%
\$50,000-\$74,999	11.5%	14.6%	15.1%
\$35,000-\$49,999	5.0%	7.2%	8.3%
\$25,000-\$34,999	3.3%	5.2%	5.5%
\$15,000-\$24,999	2.0%	4.3%	4.9%
Under \$15,000	1.5%	3.7%	4.4%
Average Household Income	\$151,532	\$121,239	\$119,284
Median Household Income	\$116,593	\$98,447	\$93,824
Per Capita Income	\$53,096	\$44,308	\$44,389
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	4,427	64,217	169,016
Under 20	25.4%	22.7%	21.7%
20 to 34 Years	15.9%	18.1%	17.4%
35 to 39 Years	5.6%	5.7%	5.4%
40 to 49 Years	15.7%	12.8%	12.3%
50 to 64 Years	21.8%	23.3%	23.2%
Age 65+	15.6%	17.3%	20.1%
Median Age	42.3	42.9	44.9
Population 25+ by Education Level			
2022 Estimate Population Age 25+	3,039	45,866	122,913
Elementary (0-8)	1.2%	2.3%	2.0%
Some High School (9-11)	1.9%	2.8%	2.9%
High School Graduate (12)	26.0%	26.9%	26.3%
Some College (13-15)	18.6%	21.0%	22.0%
Associate Degree Only	8.3%	9.4%	8.8%
Bachelor's Degree Only	29.0%	25.0%	24.5%
Graduate Degree	15.1%	12.6%	13.5%
Travel Time to Work			
Average Travel Time to Work in Minutes	39.0	38.0	38.0



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