

Marcus & Millichap
TAG INDUSTRIAL GROUP

JUSTICE INDUSTRIAL OUTDOOR STORAGE
8750 82ND PLACE

JUSTICE, IL 60458

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OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

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JUSTICE, IL 60458

PRESENTED BY

ZACH ORZEL

Associate
Office & Industrial Division
Chicago Office
Office (312) 327-5401
Zachary.Orzel@MarcusMillichap.com
License: IL 475.198922

TYLER SHARP

Vice President of Investments
Office & Industrial Division
Chicago Office
Office (312) 327-5446
Tyler.Sharp@MarcusMillichap.com
License: IL 475.177869

ADAM ABUSHAGUR

Senior Managing Director Investments
Office & Industrial Division
Dallas Office
Office (972) 755-5223
Adam.Abushagur@MarcusMillichap.com
License: TX 661916

BROKER OF RECORD

STEVEN WEINSTOCK

Illinois Broker of Record
One Mid America Plaza, Suite 200
Oakbrook Terrace, IL 60181
Tel: (630) 570-2200
Steven.Weinstock@MarcusMillichap.com
License #: 471.011175

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The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lamps. The lighting is dim, creating a moody atmosphere. The structure appears to be part of a factory or a large warehouse.

SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- 1.6 Acres of Industrial Outdoor Storage with 1,300-Square-Foot Office
- Featuring Fully Gated and Paved Lot, Less Than Three Minutes to I-294
- Currently Occupied by Monthly Truck Tenants Generating \$250 per Truck on Average
 - Available for Immediate Occupancy or Investment
- High-Growth North I-55 Corridor Submarket with 4% Rent Growth

Marcus & Millichap is pleased to present the opportunity to acquire Justice Industrial Outdoor Storage located at 8750 82nd Place in Justice, Illinois. The subject property consists of approximately 1.6 acres of industrial outdoor storage space. The asset features a 1,300-square-foot office building and a fully gated and paved lot. Currently occupied by trucking tenants on monthly lease terms, the asset generates \$250 a month per truck. This sale offers buyers an investment or owner-user opportunity. Located adjacent to Interstate 294, the property is primely positioned in the North I-55 Corridor submarket.

North I-55 Corridor is a relatively large submarket with 31 million square feet of industrial space. Last year, the submarket welcomed nearly 1.6 million square feet of speculative development, marking the most deliveries in over three decades. So far in 2024, the new developments have largely gone unleased as net absorption has trended in negative territory, consequently pushing the vacancy rate up to 7.2 percent during Q3. Annual rent growth has decelerated to 4.0 percent, breaking below the pre-pandemic trendline but keeping pace with the Consumer Price Index. While demand for industrial space in North I-55 Corridor has not matched the expectations of developers, there are no new projects under construction that will add to the submarket's supply (CoStar).

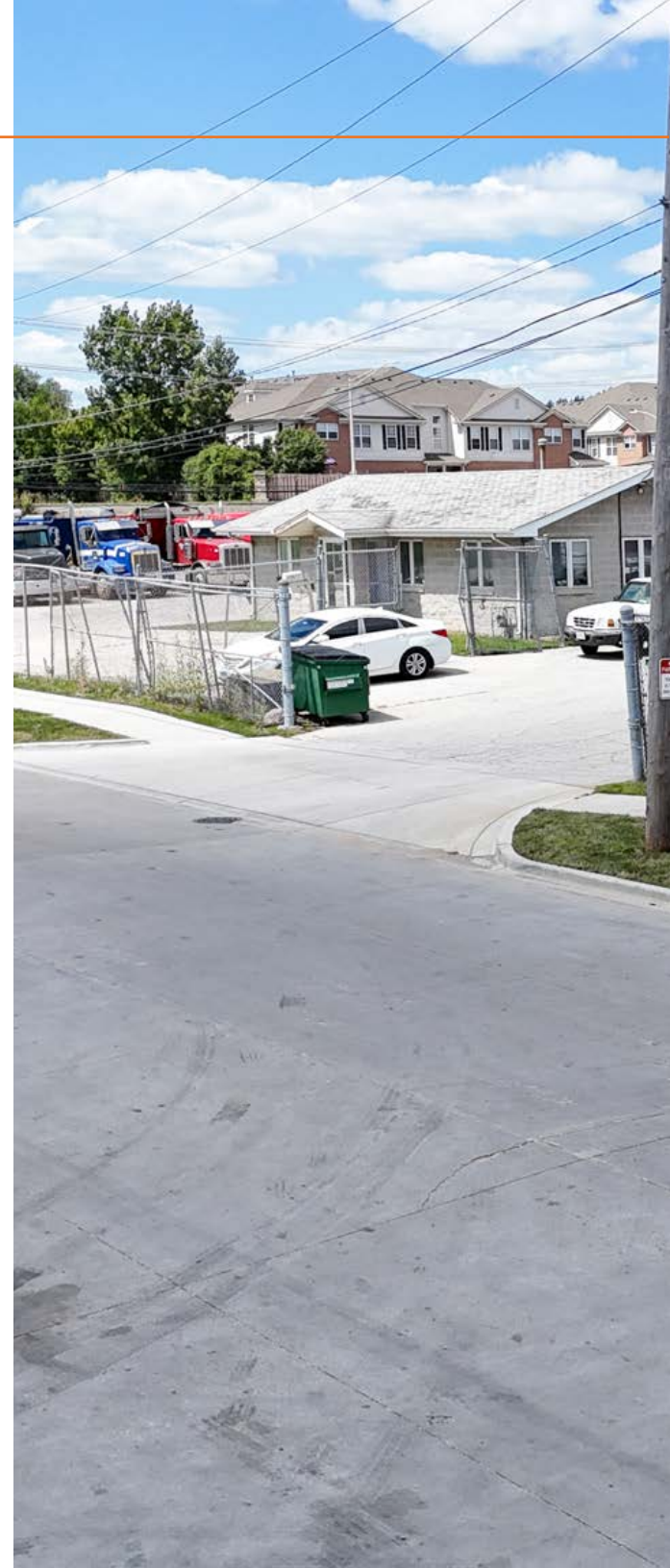
Known as the Greater Chicagoland area, Chicago-Naperville-Elgin is the third largest metro in the nation. The metro houses 9.5 million people, including 2.7 million residents within the city of Chicago. The number of corporate headquarters in Chicago is second only to New York City and is home to 33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

JUSTICE INDUSTRIAL OUTDOOR STORAGE 8750 82ND PLACE, JUSTICE, IL 60458

Number of Suites	1
Number of Buildings	1
Total Square Feet	1,300
Office Square Feet	1,300
Office Ratio	100%
Year Built	1996
Lot Size	1.6 Acres
Type of Ownership	Fee Simple
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi
Construction	Masonry
Zoning	I-1
Roof Type	Shingles
Age/Condition of Roofs	Good Condition
Age/Condition of HVAC	Good Condition
Market	Chicago
Submarket	North I-55 Corridor
Submarket Vacancy	5.30%

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JUSTICE INDUSTRIAL OUTDOOR STORAGE

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OFFERING PRICE

Request for Offers

Offering Price	Request for Offers
Total Square Feet	1,300
Rental Rate	\$111.76
Lease Type	Full Service Gross
Lease Term	MTM
Tenancy	Multi-Tenant
Occupancy	100.00%

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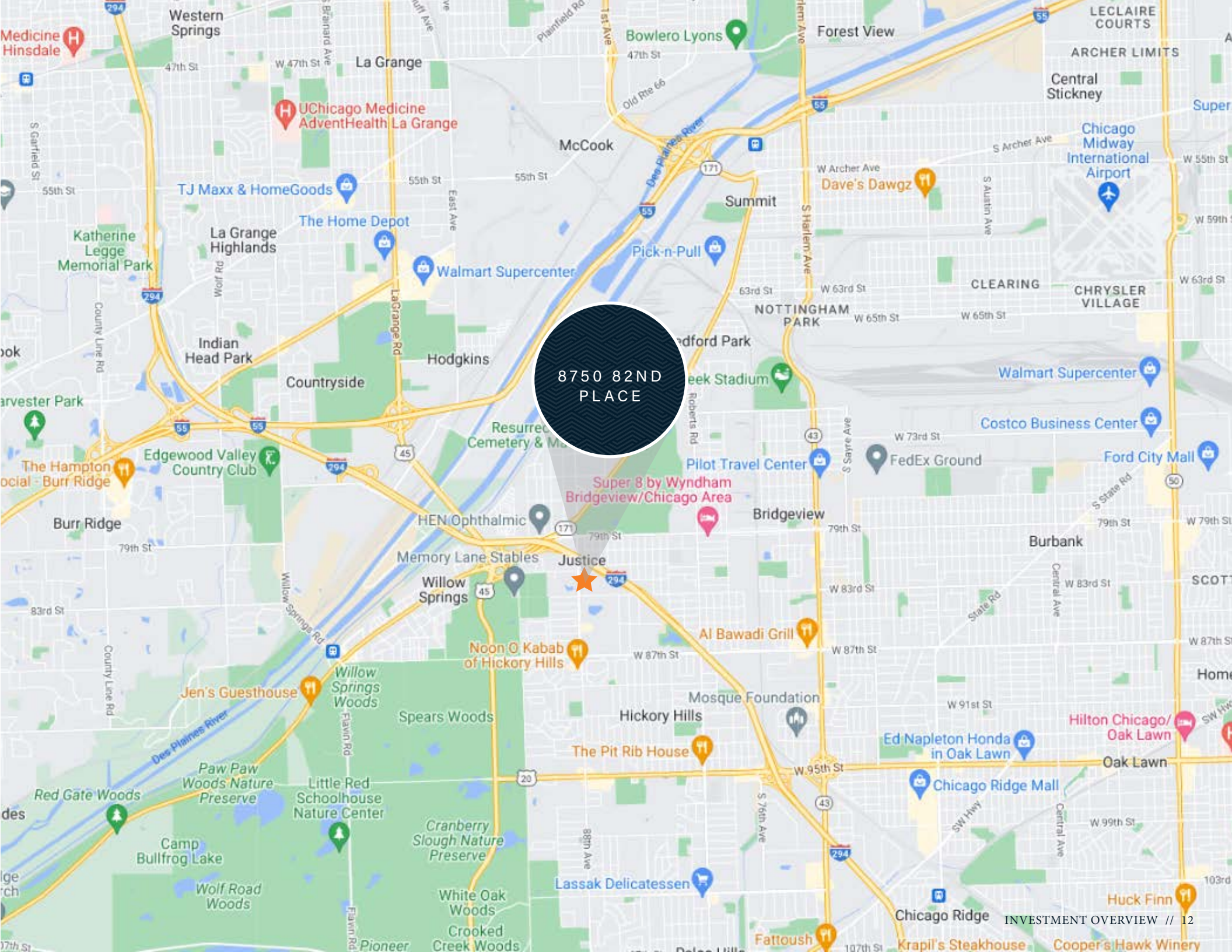
RENT ROLL

		% Bldg Share		Lease Dates		Annual		Pro Forma			
Tenant Name	Suite	Square Feet		Comm.	Exp.	Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Rent Per Year	Rent Increase	Lease Type
Truck Parking / Office Income	Truck Parking	1,300	100.0%	MTM	MTM	\$111.76	\$12,107	\$145,285	\$156,000	7.38%	Gross
Total		1,300				\$111.76	\$12,107	\$145,285	\$156,000		
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%			
Total Current Rents: \$12,107						Occupied Current Rents: \$12,107		Unoccupied Current Rents: \$0			

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	145,285	111.76	156,000	120.00	
Expense Reimbursement Income					
Net Lease Reimbursement					
Management Fees	0	0.00	0	0.00	
Total Reimbursement Income	\$0	0.0%	\$0	0.0%	
Effective Gross Revenue	\$145,285	\$111.76	\$156,000	\$120.00	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	
Repairs & Maintenance	3,500	2.69	3,605	2.77	**Estimated**
Landscaping	1,000	0.77	1,030	0.79	**Estimated**
Snow Removal	2,000	1.54	2,060	1.58	**Estimated**
Insurance	3,000	2.31	3,090	2.38	**Estimated**
Real Estate Taxes	46,590	35.84	51,250	39.42	
Management Fee	7,264	5.59	7,800	6.00	
Total Expenses	\$63,355	\$48.73	\$68,835	\$52.95	
Expenses as % of EGR	43.6%		44.1%		
Net Operating Income	\$81,930	\$63.02	\$87,165	\$67.05	



8750 82ND
PLACE

Super 8 by Wyndham
Bridgeview/Chicago Area

Justice

Lassak Delicatessen



8750 82ND
PLACE



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

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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



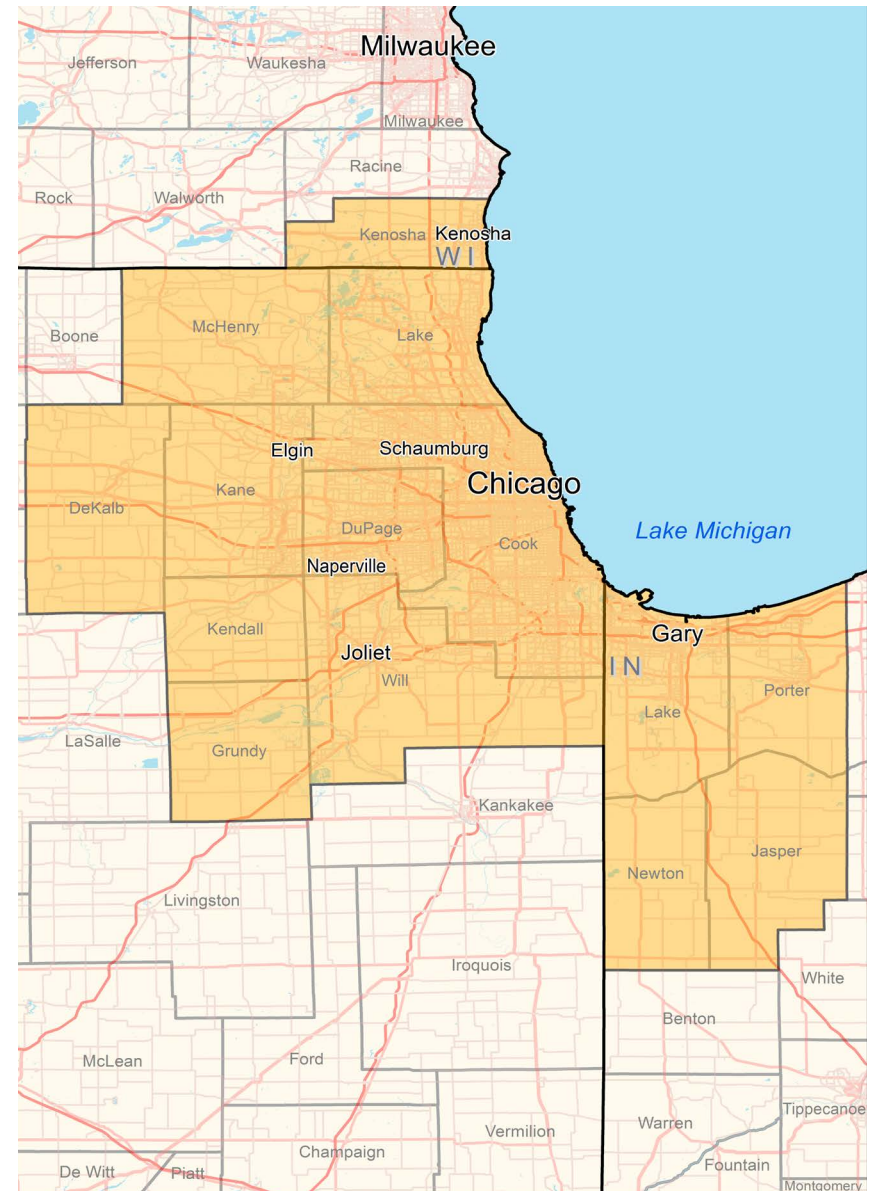
16%
EDUCATION AND
HEALTH SERVICES



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

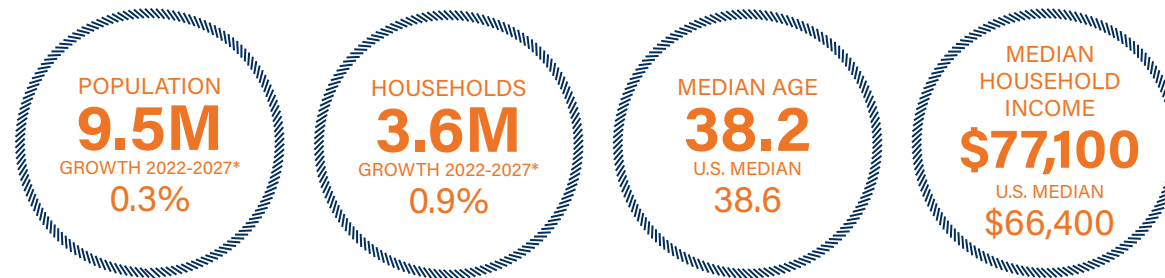
The Chicago metro has something to offer to each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, dining, entertainment, shopping or recreational amenities. The Chicago area's relative affordability is largely due to its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



247,959

Total Population
Within 5 Miles



\$99,561

Average Household Income
Within 5 Miles



121,994

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	14,758	79,966	247,494
2022 Estimate			
Total Population	14,864	80,152	247,959
2010 Census			
Total Population	15,103	80,482	248,632
2000 Census			
Total Population	14,688	79,298	243,800
Daytime Population			
2022 Estimate	8,213	91,646	254,097
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	5,564	29,266	92,597
2022 Estimate			
Total Households	5,599	29,308	92,611
Average (Mean) Household Size	2.7	2.7	2.7
2010 Census			
Total Households	5,641	29,214	91,975
2000 Census			
Total Households	5,446	29,314	92,262

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	4.0%	5.0%	7.7%
\$150,000-\$199,999	5.4%	6.0%	7.6%
\$100,000-\$149,999	16.1%	16.3%	17.9%
\$75,000-\$99,999	15.5%	15.2%	14.8%
\$50,000-\$74,999	18.6%	19.2%	17.8%
\$35,000-\$49,999	11.1%	11.8%	11.0%
\$25,000-\$34,999	9.8%	9.1%	8.1%
\$15,000-\$24,999	10.7%	8.7%	7.8%
Under \$15,000	8.8%	8.7%	7.4%
Average Household Income	\$83,329	\$85,715	\$99,561
Median Household Income	\$62,009	\$64,389	\$71,930
Per Capita Income	\$31,396	\$31,440	\$37,316
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	14,864	80,152	247,959
Under 20	24.6%	23.1%	23.3%
20 to 34 Years	22.9%	20.8%	19.3%
35 to 39 Years	7.4%	6.5%	6.2%
40 to 49 Years	12.0%	11.8%	12.1%
50 to 64 Years	19.1%	20.0%	20.4%
Age 65+	13.9%	17.8%	18.7%
Median Age	36.6	39.6	41.0
Population 25+ by Education Level			
2022 Estimate Population Age 25+	10,301	56,902	176,181
Elementary (0-8)	5.0%	6.8%	5.7%
Some High School (9-11)	8.7%	8.4%	7.2%
High School Graduate (12)	30.9%	32.9%	30.7%
Some College (13-15)	23.6%	21.5%	21.2%
Associate Degree Only	8.0%	8.7%	8.1%
Bachelor's Degree Only	17.3%	14.6%	17.3%
Graduate Degree	6.6%	7.2%	9.8%
Travel Time to Work			
Average Travel Time to Work in Minutes	37.0	35.0	35.0

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ZACH ORZEL

Associate
Office & Industrial Division
Chicago Office
Office (312) 327-5401
Zachary.Orzel@MarcusMillichap.com
License: IL 475.198922

TYLER SHARP

Vice President of Investments
Office & Industrial Division
Chicago Office
Office (312) 327-5446
Tyler.Sharp@MarcusMillichap.com
License: IL 475.177869

ADAM ABUSHAGUR

Senior Managing Director Investments
Office & Industrial Division
Dallas Office
Office (972) 755-5223
Adam.Abushagur@MarcusMillichap.com
License: TX 661916

BROKER OF RECORD

STEVEN WEINSTOCK

Illinois Broker of Record
One Mid America Plaza, Suite 200
Oakbrook Terrace, IL 60181
Tel: (630) 570-2200
Steven.Weinstock@MarcusMillichap.com
License #: 471.011175

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