

Marcus & Millichap  
TAG INDUSTRIAL GROUP

1015 WEST JEFFERSON STREET

VANDALIA, IL 62471

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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

- Vacant 26,974-Square-Foot Warehouse Situated on 1.84 Acres
- Features Two Dock Doors and Well-Conditioned Roof Replace in 2014
- Heavy Power with Over 400 Amps and Air Circulation Systems
- Ideal Owner-User Opportunity with Ownership Costs Competing with Leasing Costs
- Located One Hour from Saint Louis in Submarket with 2.9% Vacancy

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1015 West Jefferson Street in Vandalia, Illinois. The subject property consists of approximately 26,974 square feet of warehouse space and is situated on 1.84 acres of land. The single-tenant asset features a clear height of 11', two dock-high doors, masonry construction, and excess land for additional parking. Replaced in 2014, the well-conditioned roof passed a 2023 inspection. Equipped with 400 amps of heavy power, the property contains air circulation systems throughout the building. For sale as vacant, the property is ideal for owner use with ownership costs now competing with leasing costs. With close proximity to Interstate 70, the asset sits an hour's drive from downtown Saint Louis, Missouri in the Effingham/Central Illinois submarket.

Effingham/Central Illinois is a large submarket containing 40 million square feet of industrial space across a large area. While net absorption has contracted through the first three quarters of 2024, the vacancy rate only increased 80 basis points to 2.9 percent. During Q3, annual rent growth slowed 100 basis points to 2.4 percent but has kept pace with the Consumer Price Index. Asking rents averaged about \$6.40 per square foot in Q3, offering tenants a 9 percent discount compared to the nearby Saint Louis market. With only 125,000 square feet of industrial space under construction in Effingham/Central Illinois, new supply will essentially be a non-factor on vacancies and rents for the foreseeable future (CoStar).

The Saint Louis metro is near the geographic center of the United States, within 500 miles of one-third of the U.S. population. About 2.8 million people call the metro area home, with Saint Louis hosting over 319,000 residents. Located at the confluence of the Mississippi and Missouri rivers, the metro area encompasses counties in both Missouri and Illinois. The economy of Saint Louis is anchored by the logistics industry, with trade, transportation, and utilities accounting for the largest share of employment. As Saint Louis continues to be a desirable industrial market for investors, a recent report ranked Saint Louis as the tenth industrial market to watch in 2019. The Gateway Arch continues to serve as a major tourist attraction and residents enjoy a high quality of life with a variety of entertainment options.



## PROPERTY DETAILS

### 1015 WEST JEFFERSON STREET, VANDALIA, IL 62471

Number of Suites	1
Number of Buildings	1
Total Square Feet	26,947 SF
Warehouse Square Feet	24,697 SF
Office Square Feet	2,250 SF
Office Ratio	8.35%
Year Built	1951
Lot Size	1.84 Acres
Type of Ownership	Fee Simple
Clear Height	11'
Parking Spaces	30
Parking Surface	Crushed Gravel
Building Class	C
Tenancy	Vacant
Dock-High Doors	2
Construction	Masonry
Power	400A, 440V 3-Phase
Type of Lighting	LED
Zoning	IL - Light Industrial
Roof Type	Duro-Fleece
Age/Condition of Roofs	Good Condition   10-Years Old
HVAC Units	3
Age/Condition of HVAC	Good Condition
Sprinklers	Wet
Submarket	Effingham/ Central Illinois Area
Market Vacancy	7.90%

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1015 WEST JEFFERSON STREET

OFFERING PRICE

**\$795,000**

PRO FORMA CAP RATE

**11.02%**

Offering Price	\$795,000
Pro Forma Cap Rate	11.02%
Price/SF	\$29.50
Total Square Feet	26,947
Rental Rate	\$0.00
Lease Type	Triple-Net (NNN)
Lease Term	TBD
Rental Increases	TBD
Tenancy	Owner-User
Occupancy	0.00%

RENT vs. OWN MATRIX								
	Renting		Own (Traditional)			Own (SBA)		
	Amount	PSF		Amount	PSF		Amount	PSF
Rent	\$87,577.75	\$3.25	Debt Pmt	\$42,843.00	\$1.59	Debt Pmt	\$6,234.00	\$0.23
CAM	\$26,947.00	\$1.00	CAM	\$26,947.00	\$1.00	CAM	\$26,947.00	\$1.00
Insurance	\$8,084.10	\$0.30	Insurance	\$8,084.10	\$0.30	Insurance	\$8,084.10	\$0.30
Taxes	\$14,893.96	\$0.55	Taxes	\$14,893.96	\$0.55	Taxes	\$14,893.96	\$0.55
Total	\$137,502.81	\$5.10	Total	\$92,768.06	\$3.44	Total	\$56,159.06	\$2.08

\*Loan Terms Subject to Change

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## DEBT QUOTE

### DEBT QUOTE (TRADITIONAL)

Loan Type	Traditional
LTV	65%
Interest Rate	6.75%
Term	5 Years
Amortization Period	25 Years

### DEBT QUOTE (SBA)

Loan Type	SBA
LTV	90%
Interest Rate	6.15%
Term	20 Years
Amortization Period	25 Years

\*Loan Terms Subject to Change





# RENT ROLL

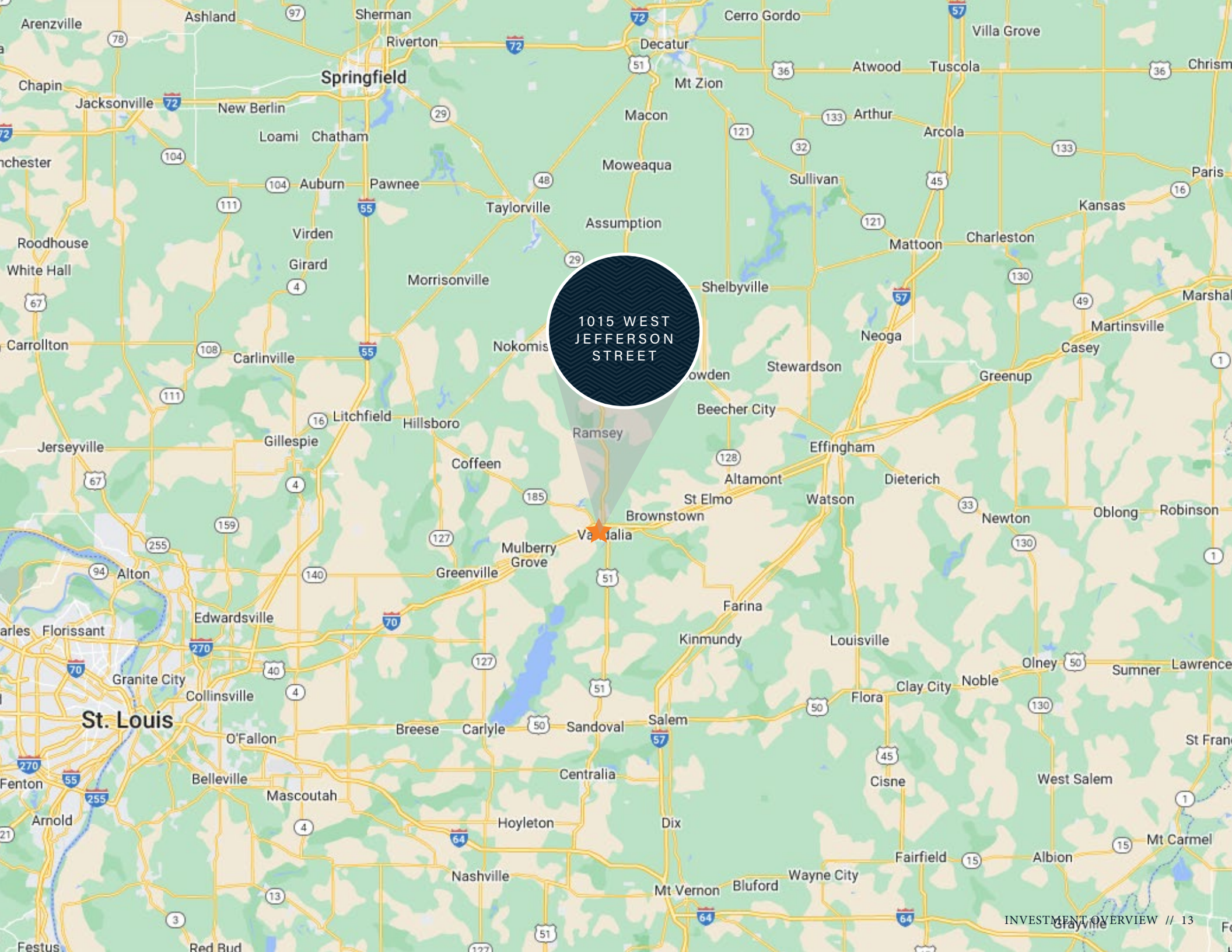
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Lease Type
				Comm.	Exp.					
Vacant	A	26,947	100.0%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$87,578	NNN
Total		26,947				\$0.00	\$0.00	\$0.00	\$87,578	
Occupied Tenants: 0				Unoccupied Tenants: 1		Occupied GLA: 0.00%		Unoccupied GLA: 100.00%		
Total Current Rents: \$0						Occupied Current Rents: \$0		Unoccupied Current Rents: \$0		

Notes: Pro-Forma Rent Per Year Assuming \$3.25 PSF NNN.

## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	0	0.00	87,578	3.25	
Expense Reimbursement Income					
Net Lease Reimbursement					
CAM	0	0.00	26,947	1.00	*Estimated*
Insurance	0	0.00	5,000	0.19	*Estimated*
Real estate Taxes	0	0.00	15,639	0.58	2023 Pay 2024
Total Reimbursement Income	\$0	0.0%	\$47,586	100.0%	\$1.77
Effective Gross Revenue	\$0	\$0.00	\$135,164	\$5.02	
<b>Operating Expenses</b>	<b>Current</b>	<b>Per SF</b>	<b>Pro Forma</b>	<b>Per SF</b>	
CAM	26,947	1.00	26,947	1.00	*Estimated*
Insurance	5,000	0.19	5,000	0.19	*Estimated*
Real Estate Taxes	14,894	0.55	15,639	0.58	2023 Pay 2024
Total Expenses	\$46,841	\$1.74	\$47,586	\$1.77	
Expenses as % of EGR	0.0%		35.2%		
Net Operating Income	-\$46,841	(\$1.74)	\$87,578	\$3.25	





1015 WEST  
JEFFERSON  
STREET



An aerial photograph of a residential neighborhood. A large, long, white industrial-style building is the central focus. A callout bubble with a dark blue background and white text points to the building. The surrounding area includes houses, a railway line, and a road. The callout bubble contains the text "1015 WEST JEFFERSON STREET".

1015 WEST  
JEFFERSON  
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



The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a complex network of metal beams, pipes, and overhead lighting fixtures, creating a sense of depth and structure. The lighting is dim, with some fixtures glowing softly.

## SECTION 2

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### MARKET OVERVIEW

Marcus & Millichap

# ST. LOUIS MISSOURI

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Known for its iconic Gateway Arch, the St. Louis metro is situated near the geographic center of the United States, within 500 miles of one-third of the U.S. population, and it has nearly 2.8 million residents. The metro encompasses the city of St. Louis; the Missouri counties of St. Charles, Jefferson, Franklin, St. Louis, Lincoln, Warren and Washington; and the Illinois counties of Madison, St. Clair, Macoupin, Clinton, Monroe, Jersey, Bond and Calhoun. St. Louis is the most populous county, with 992,300 people. The city of St. Louis contains around 300,000 citizens and is the only city in the metro with a population of more than 100,000 residents. In North St. Louis, the U.S. National Geospatial-Intelligence Agency has a major expansion underway. The \$1.7 billion 97-acre campus is set to be completed in 2025. St. Louis is also home to the Federal Reserve Bank of St. Louis.



CENTRAL  
LOCATION



EXCELLENT  
TRANSPORTATION  
SYSTEM



AFFORDABLE  
COST-OF-LIVING



# METROPLEX GROWTH

## ECONOMY

St. Louis is highly ranked for its logistics infrastructure, bolstered by its central location and easy access to major waterways. It is a significant inland port. The region is emerging as a large financial services center, with seven Fortune 500 companies headquartered there: Centene Corp., Emerson Electric, Reinsurance Group of America, Jones Financial, Olin, Ameren and Graybar Electric. Government entities pursue business development and provide resources for startups, along with incubators, with guidance and low-cost office and lab space.



**8%**  
MANUFACTURING



**16%**  
PROFESSIONAL AND  
BUSINESS SERVICES



**11%**  
GOVERNMENT



**10%**  
LEISURE AND HOSPITALITY



**7%**  
FINANCIAL  
ACTIVITIES



**19%**  
TRADE, TRANSPORTATION,  
AND UTILITIES



**5%**  
CONSTRUCTION



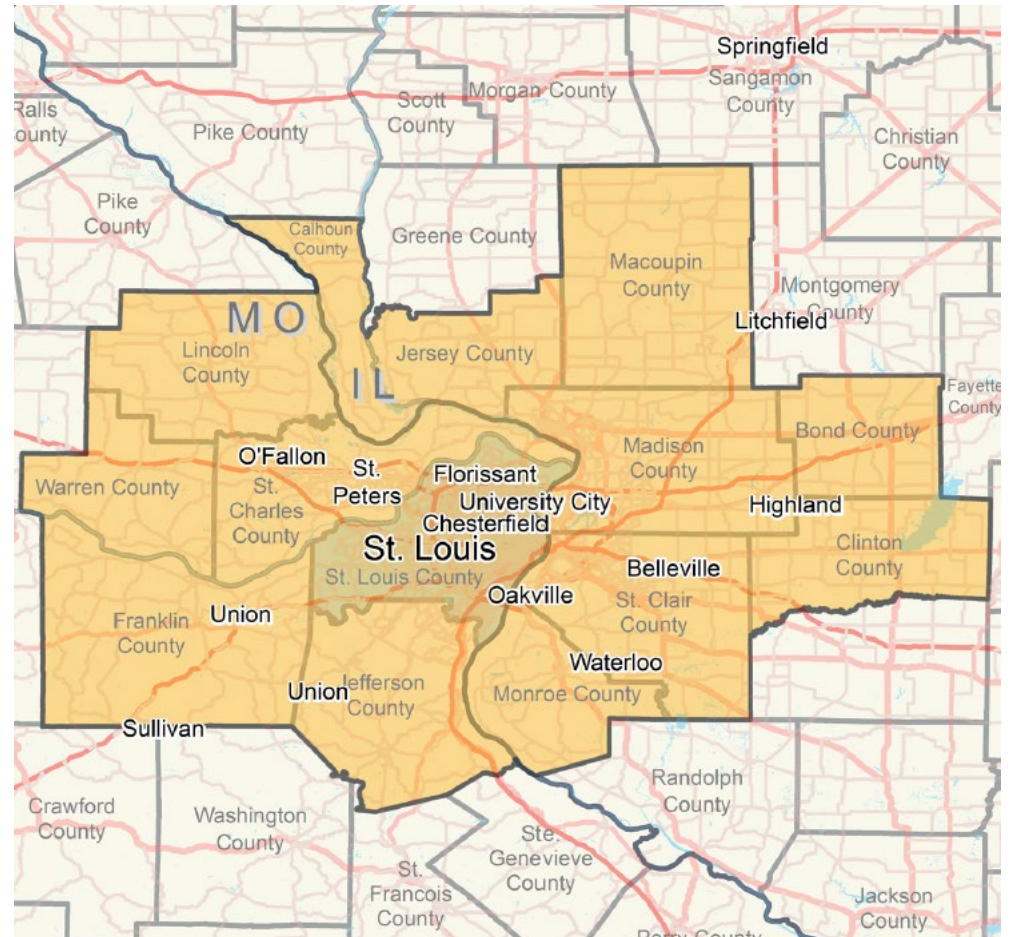
**19%**  
EDUCATION AND  
HEALTH SERVICES



**2%**  
INFORMATION



**4%**  
OTHER SERVICES

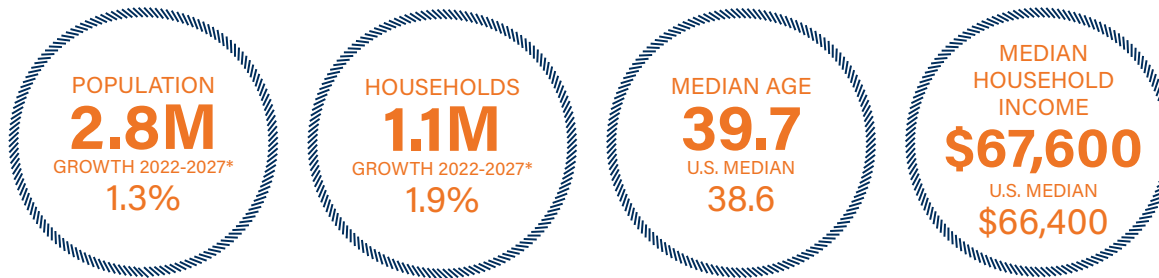




## METROPLEX GROWTH

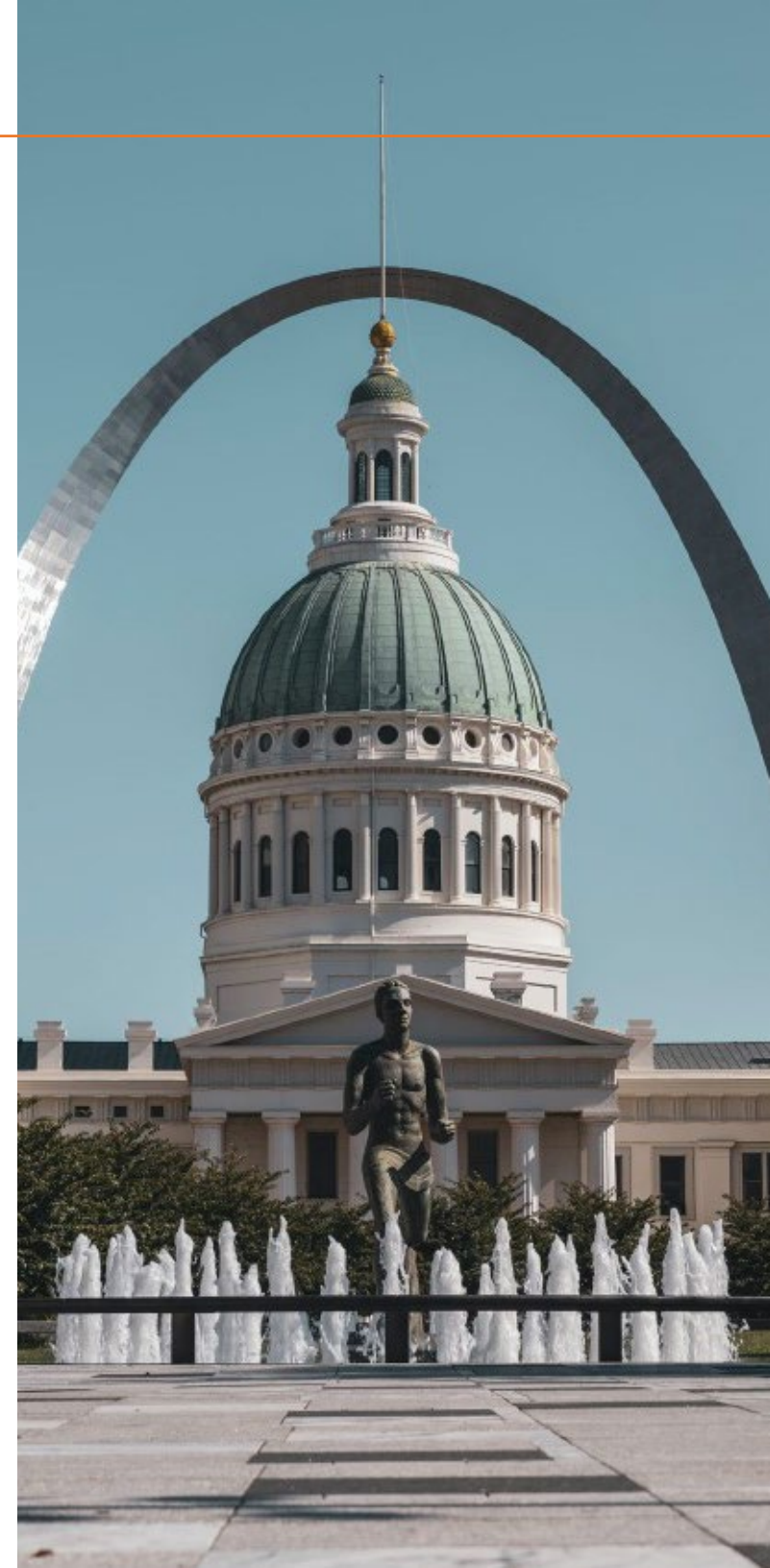
### DEMOGRAPHICS

The metro is expected to add more than 36,400 people through 2027, which will result in the formation of approximately 20,900 households. A median home price below the national level has produced a homeownership rate of over 69 percent, which is well above the national rate of 64 percent. Roughly 34 percent of people ages 25 and older hold bachelor's degrees; 14 percent have also earned a graduate or professional degree.



### QUALITY OF LIFE

The metro boasts numerous public and private golf courses, more than 100 parks, 200 miles of trails and the Gateway Arch National Park. Many of St. Louis' top attractions — including the Saint Louis Zoo, the Saint Louis Art Museum, the Missouri History Museum and the Municipal Opera — are located in Forest Park. The park features golf courses and athletic fields. The St. Louis Cardinals and the St. Louis Blues are housed in nearby downtown. Lake of the Ozarks is within driving distance, offering destinations for hunting, fishing, camping, hiking and spelunking. There are more than 40 colleges, universities and technical schools in the metro, enrolling around 200,000 students a year. Washington University in St. Louis is highly ranked among U.S. universities.



## DEMOGRAPHICS



**9,875**  
Total Population  
Within 5 Miles



**\$70,775**  
Average Household Income  
Within 5 Miles



**4,463**  
Employees  
Within 1 Mile



# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	4,968	8,775	9,859
<b>2023 Estimate</b>			
Total Population	4,970	8,786	9,875
<b>2020 Census</b>			
Total Population	4,926	8,755	9,844
<b>2010 Census</b>			
Total Population	4,916	8,406	9,596
<b>Daytime Population</b>			
2023 Estimate	4,179	8,292	8,773
<b>HOUSEHOLDS</b>			
<b>2028 Projection</b>			
Total Households	2,146	2,834	3,262
<b>2023 Estimate</b>			
Total Households	2,143	2,830	3,260
Average (Mean) Household Size	2.2	2.3	2.3
<b>2020 Census</b>			
Total Households	2,139	2,826	3,257
<b>2010 Census</b>			
Total Households	2,183	2,883	3,346

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	1.3%	2.6%	3.0%
\$150,000-\$199,999	4.0%	4.4%	4.4%
\$100,000-\$149,999	12.4%	14.0%	14.5%
\$75,000-\$99,999	11.3%	11.5%	11.3%
\$50,000-\$74,999	23.3%	22.6%	22.4%
\$35,000-\$49,999	14.0%	13.7%	13.9%
\$25,000-\$34,999	10.4%	9.5%	9.2%
\$15,000-\$24,999	10.0%	9.5%	9.4%
Under \$15,000	13.3%	12.3%	12.0%
Average Household Income	\$62,200	\$69,038	\$70,775
Median Household Income	\$51,891	\$54,191	\$54,632
Per Capita Income	\$32,148	\$25,594	\$26,348
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2023 Estimate Total Population	4,970	8,786	9,875
Under 20	23.1%	20.3%	20.6%
20 to 34 Years	22.0%	23.9%	23.0%
35 to 39 Years	6.5%	7.2%	7.0%
40 to 49 Years	12.8%	13.9%	13.7%
50 to 64 Years	18.2%	17.5%	18.0%
Age 65+	17.4%	17.2%	17.6%
Median Age	38.8	39.1	39.6
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	3,485	6,330	7,106
Elementary (0-8)	3.9%	3.3%	3.5%
Some High School (9-11)	10.3%	11.4%	11.2%
High School Graduate (12)	38.1%	38.1%	38.6%
Some College (13-15)	23.1%	21.6%	21.1%
Associate Degree Only	9.2%	9.3%	9.6%
Bachelor's Degree Only	9.2%	9.0%	9.1%
Graduate Degree	6.2%	7.2%	7.0%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	21.0	21.0	22.0

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