

Marcus & Millichap
TAG INDUSTRIAL GROUP

1015 WEST JEFFERSON STREET

VANDALIA, IL 62471

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TABLE OF CONTENTS

01

INVESTMENT OVERVIEW

SECTION 1

Offering Summary • Property Details • Offering Highlights • Debt Quote • Rent Roll • Operating Statement • Regional Map • Aerial Map • Property Photos • Acquisition Financing

02

MARKET OVERVIEW

SECTION 2

Market Analysis • Demographic Analysis

Marcus & Millichap

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 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Vacant 26,947-Square-Foot Warehouse Situated on 1.84 Acres
- Features Two Dock Doors and Well-Conditioned Roof Replaced 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 26,947 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

\$700,000

PRO FORMA CAP RATE

12.51%

Offering Price	\$700,000
Pro Forma Cap Rate	12.51%
Price/SF	\$25.98
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	\$37,723.77	\$1.40	Debt Pmt	\$49,871.01	\$1.85
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	\$87,648.83	\$3.25	Total	\$99,796.07	\$3.70

*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



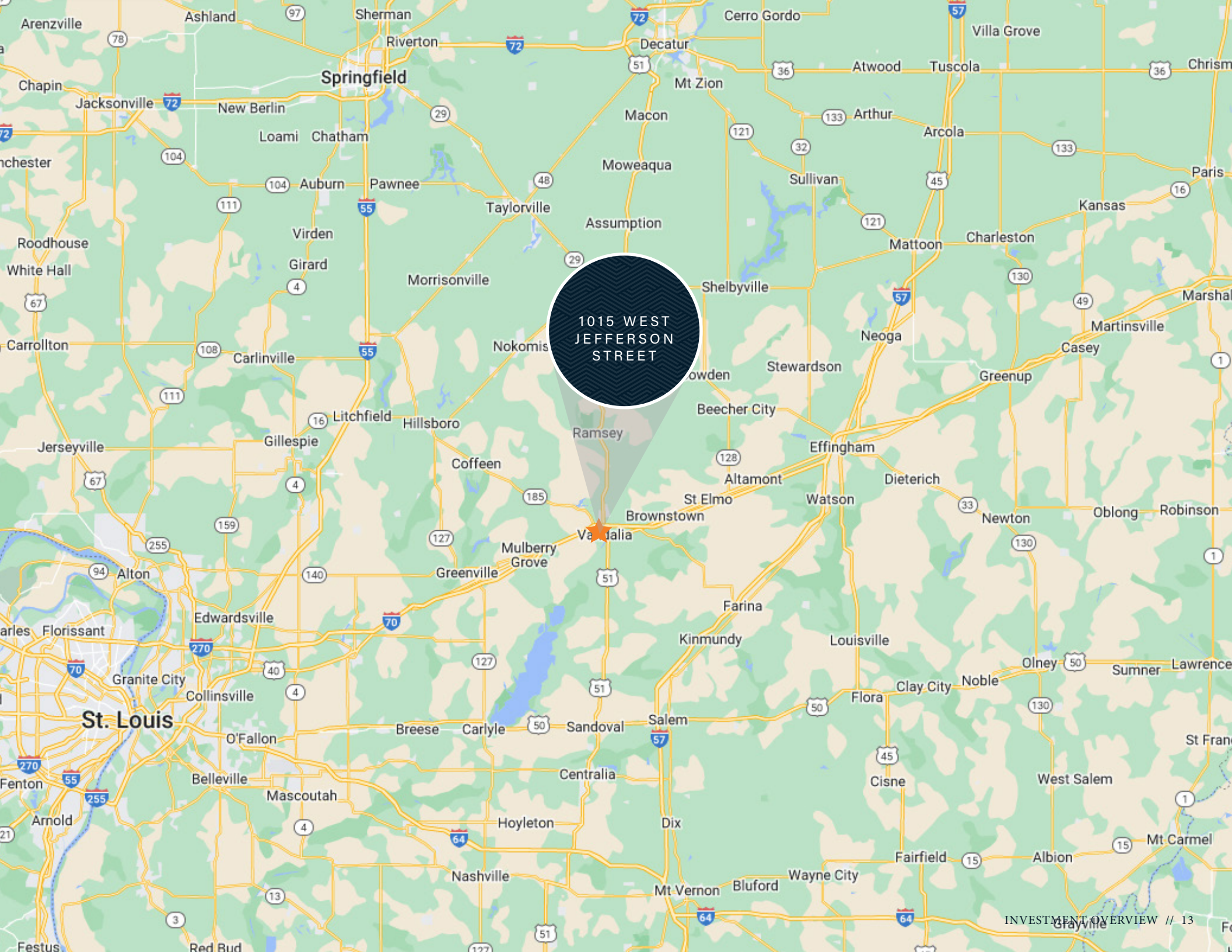
RENT ROLL

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	
Operating Expenses	Current	Per SF	Pro Forma	Per SF	
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 callout bubble with a dark blue background and white text points to a long, white, single-story building. The building has a flat roof with some dark patches. To the left of the building is a paved road with a few cars. To the right is a grassy area with a large pile of grey material. In the background, there are several houses, a red barn, and a swimming pool. A set of railroad tracks runs horizontally across the middle of the image. The overall scene is a mix of residential and industrial/commercial areas.

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.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

ST. LOUIS MISSOURI



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



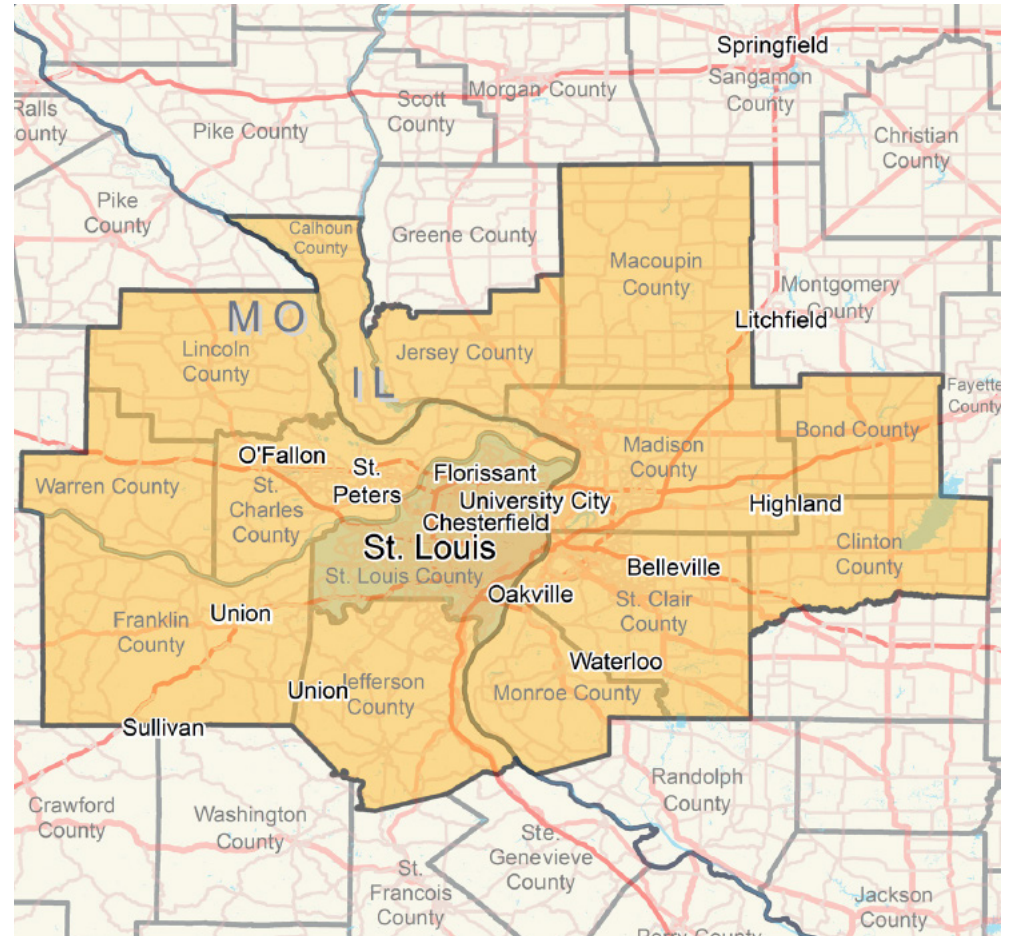
19%
EDUCATION AND
HEALTH SERVICES



2%
INFORMATION



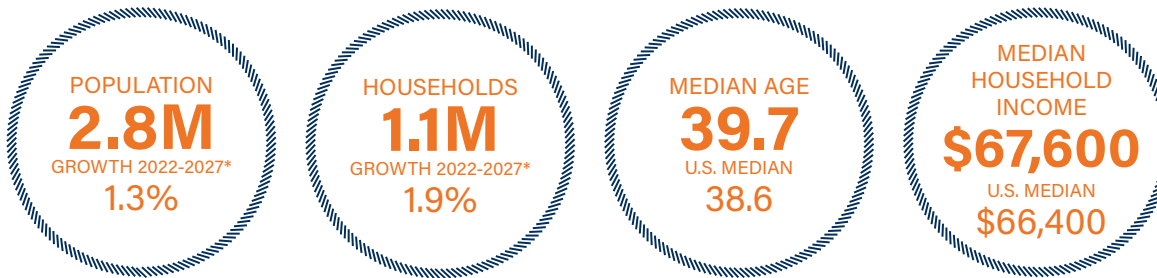
4%
OTHER SERVICES



METROPLEX GROWTH

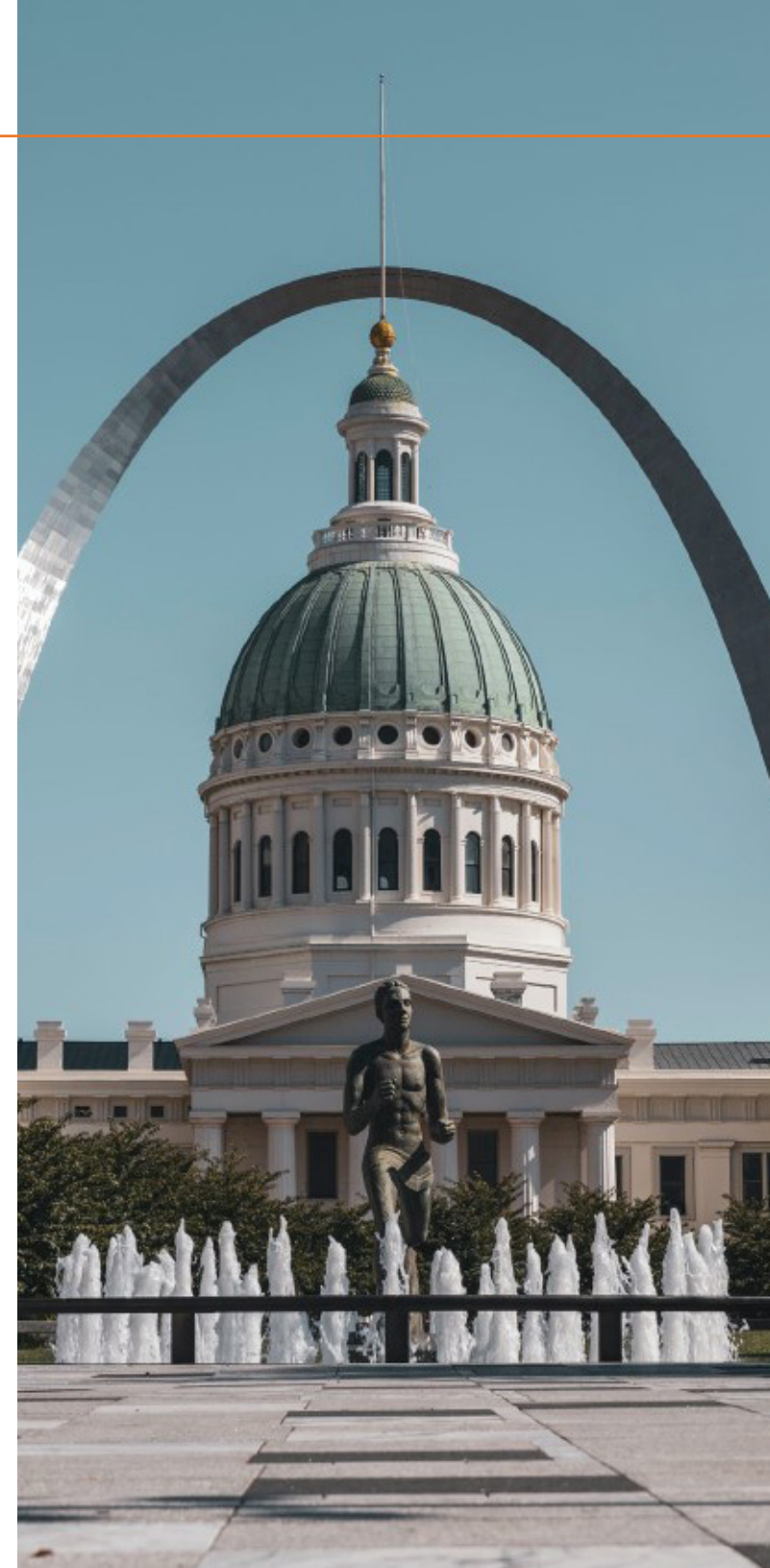
DEMOGRAPHICS

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



57.1%



42.9%



\$70,775

Average Household Income
Within 5 Miles



4,463

Employees
Within 1 Mile

DEMOGRAPHICS

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

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$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
POPULATION PROFILE			
Population By Age			
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
Population 25+ by Education Level			
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%
Travel Time to Work			
Average Travel Time to Work in Minutes	21.0	21.0	22.0

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