

Marcus & Millichap
TAG INDUSTRIAL GROUP

PORTAGE OUTDOOR STORAGE
6480 MELTON ROAD

PORTAGE, IN 46368

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Marcus & Millichap
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Market Analysis • Demographic Analysis

The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a large, open space with a high ceiling, featuring a complex network of steel beams and trusses. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower left, a large industrial door with multiple rectangular windows is visible. The overall atmosphere is industrial and modern.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Multi-Tenant +/- 11,928-Square-Foot Industrial Facility Situated on 2.97 Acres
- Features Seven Drive-In Doors, 24' Clear Height, Ample IOS, and Recent Renovations
 - Excellent Location Near AmeriPlex at the Port | Less than a Mile to I-94
- 8,940 Square Feet Occupied by Current Owner | To Be Vacated Upon Sale or Short-Term Leaseback
 - Outperforming Submarket with 3.1% Vacancy vs. 7.1% National Average

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 6480 Melton Road in Portage, Indiana (also known as 6470 Melton Road). The subject property consists of approximately 11,928 square feet of warehouse space and is situated on 2.97 acres of land. The multi-tenant asset features a clear height of 24', seven grade-level doors, two HVAC units, metal roofing, LED lighting, and three-phase heavy power with 480 volts and 400 amps. With a building coverage ratio of just 9 percent, the property has ample industrial outdoor storage (IOS) space. In recent years, the property has undergone numerous upgrades, such as beautification of the building's facade, renovation of the office space, installation of two Generac generators, and resurfacing of the parking lot. Situated along Interstate 94, the property sits in close proximity to the 385-acre mixed-use business park known as AmeriPlex at the Port.

The tenant Xorco Technology & Automation occupies 2,988 square feet of space within the property and is leased through December 2025 at \$10.96 per square foot with two one-year renewal options. The remaining 8,940 square feet are currently occupied by the owner, Northern Plant Services. Upon sale of the property, Northern Plant Services plans to vacate the property but will consider a short-term partial leaseback, creating an owner-user or lease-up investment opportunity. In business since 1999, Northern Plant Services provides industrial cleaning and environmental field services to transportation, steel, refining, power, chemical, and auto industries.

The subject property is situated within Porter County, a midsized submarket containing 22.4 million square feet of industrial space. The Porter County industrial submarket is highlighted by the U.S. Steel Corporation Midwest Plant, spanning 2.3 million square feet. Over the last decade, the submarket has experienced minimal growth and did not have a single industrial delivery in 2024. In Q1 2025, net absorption contracted slightly by about -43,000 square feet as 115,000 square feet were delivered. As a result, the vacancy rate only increased 70 basis points to 3.1 percent, sitting well below the 7.1 percent national average (based on top 50 metros, minimum 10,000 square feet, Classes A, B, and C). Despite availability remaining tight in Porter County, annual rent growth remained near a decade's low at 1.6 percent, pushing the average market rent to \$8.90 per square foot. At the start of Q2, only about 100,000 square feet of industrial space were under construction, making up less than 1 percent of the inventory. Due to a lack of new supply, demand will continue to drive rents and vacancies for the foreseeable future in Porter County (CoStar).

Known as the Greater Chicagoland area, Chicago-Naperville-Elgin is the third-largest metro in the nation. The metro houses 9.3 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 30 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

6480 MELTON ROAD, PORTAGE, IN 46368

Total Square Feet	11,928 SF
Warehouse Square Feet	8,728 SF
Office Square Feet	3,200 SF
Office Ratio	26.83%
Year Built	1986
Lot Size	2.97 Acres
Type of Ownership	Fee Simple
Clear Height	24'
Parking Surface	Asphalt
Building Class	C
Tenancy	Owner-User
Grade Level Doors	7
Construction	Wood Frame
Power	3 Phase 480v/400a
Type of Lighting	LED
Zoning	BP - Business Park
Roof Type	Metal
HVAC Units	2
Submarket	Porter County
Market Vacancy	3.10%



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OFFERING HIGHLIGHTS

6480 MELTON ROAD

PORTAGE, IN 46368

OFFERING PRICE
\$1,400,000

CAP RATE
0.12%

PRO FORMA CAP RATE
9.06%

Offering Price	\$1,400,000
Cap Rate	0.12%
Pro Forma Cap Rate	9.06%
Price/SF	\$117.37
Total Square Feet	11,928
Rental Rate	\$10.96
Lease Type	Varies
Lease Term	+/- 9 Months
Rental Increases	3.00% in Options (Xorco Tech)
Tenancy	Multi
Occupancy	25.05%

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RENT ROLL

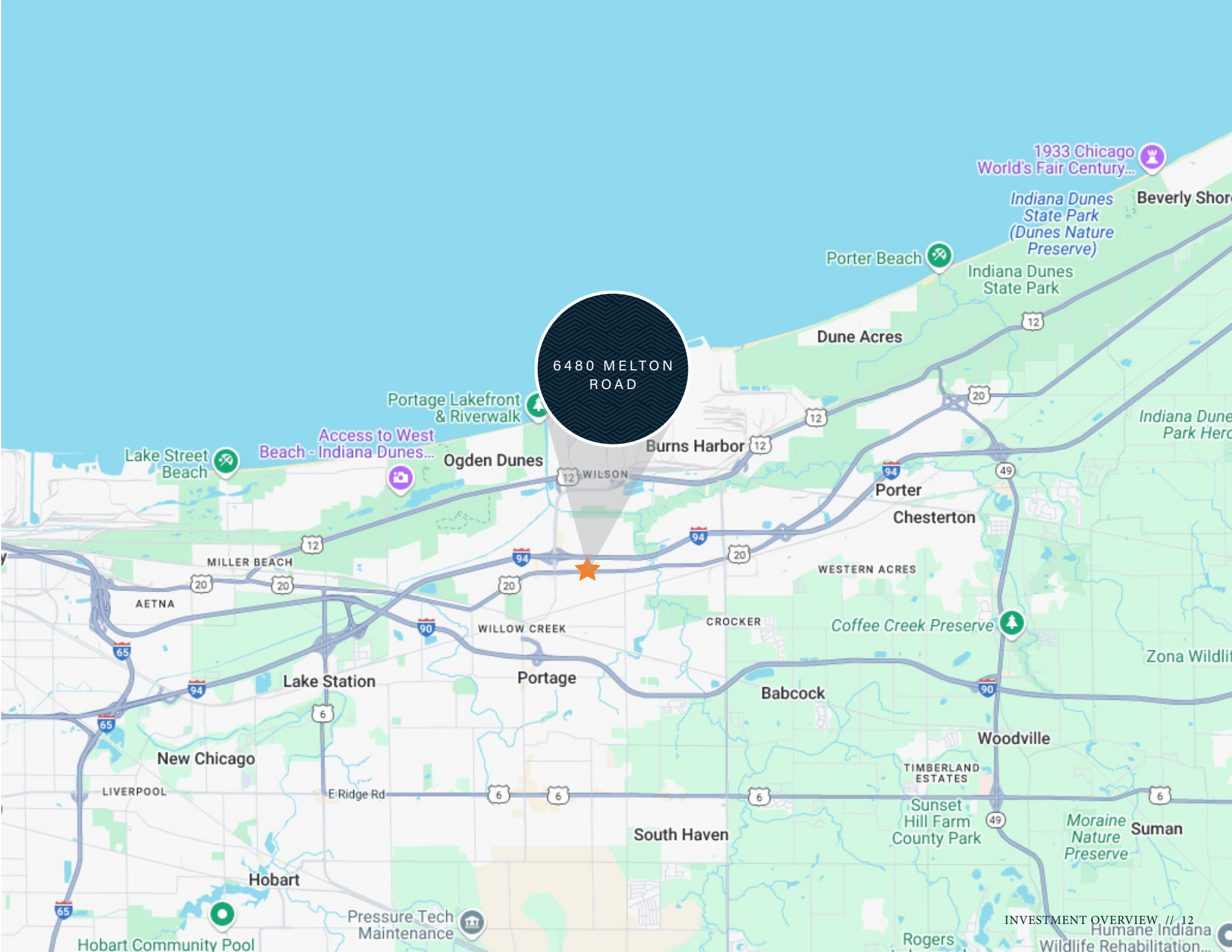
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm. Exp.		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
Vacant	Unit A	8,940	74.9%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$107,280	TBD	N/A	NNN	-
Xorco Tech	Unit B (Plus Shipping Container & Two Trailer Spots)	2,988	25.1%	1/1/25	12/31/25	\$10.96	\$2,730	\$32,754	\$33,737	Jan-2026	3.00%	Gross	Two (2) One-Year Options
Total		11,928				\$10.96	\$2,730	\$32,754	\$141,017				
Occupied Tenants: 1				Unoccupied Tenants: 1		Occupied GLA: 25.10%		Unoccupied GLA: 74.90%					
				Total Current Rents: \$2,730		Occupied Current Rents: \$2,730		Unoccupied Current Rents: \$0					

Notes: Xorco Tech Options: 2026=\$2,811.39/mo. - 2027=\$2,895.73/mo. (3.00% Annual Increases in Option Periods) | Vacant Suite Pro Forma Rent Per Year: \$12.00 PSF NNN - Existing Business May be Willing to Sign Short-Term Leaseback. Contact Broker for Further Details.

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	32,754	2.75	141,017	11.82	
Expense Reimbursement Income					
Net Lease Reimbursement					
CAM	0	0.00	10,595	0.89	Broker Assumption
Insurance	0	0.00	2,682	0.22	Broker Assumption
Real Estate Taxes	0	0.00	9,478	0.79	2024 Pay 2025
Management Fees	0	0.00	0	0.00	Broker Assumption
Total Reimbursement Income	\$0 0.0%	\$0.00	\$22,755 61.6%	\$1.91	
Effective Gross Revenue	\$32,754	\$2.75	\$163,772	\$13.73	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	
Gas & Electric	9,702	0.81	9,702	0.81	Broker Assumption
Trash Removal	3,300	0.28	3,300	0.28	Broker Assumption
Sewer Charge	1,134	0.10	1,134	0.10	Broker Assumption
Insurance	3,578	0.30	3,578	0.30	Broker Assumption
Real Estate Taxes	12,044	1.01	12,646	1.06	2024 Pay 2025
Management Fee	1,310 4.0%	0.11	6,551 4.0%	0.55	Broker Assumption
Total Expenses	\$31,068	\$2.60	\$36,911	\$3.09	
Expenses as % of EGR	94.9%		22.5%		
Net Operating Income	\$1,686	\$0.14	\$126,861	\$10.64	



6480 MELTON
ROAD

1933 Chicago
World's Fair Century...

Indiana Dunes
State Park
(Dunes Nature
Preserve)

Beverly Shore

Porter Beach

Indiana Dunes
State Park

Dune Acres

Portage Lakefront
& Riverwalk

Access to West
Beach - Indiana Dunes...

Ogden Dunes

Burns Harbor

Indiana Dunes
Park Her...

Lake Street
Beach

WILSON

Porter

Chesterton

MILLER BEACH

AETNA

WILLOW CREEK

CROCKER

WESTERN ACRES

Coffee Creek Preserve

Zona Wildli...

Lake Station

Portage

Babcock

Woodville

New Chicago

LIVERPOOL

E Ridge Rd

South Haven

Sunset
Hill Farm
County Park

Moraine
Nature
Preserve

Suman

Hobart

Pressure Tech
Maintenance

Hobart Community Pool

INVESTMENT OVERVIEW // 12
Humane Indiana
Wildlife Rehabilitation...

Rogers



6480 MELTON
ROAD





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.



1,249 Financing
Transactions
in 2024



National platform operating
within the firm's
brokerage offices



\$6.7 billion total
national volume
in 2024



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-toned photograph of an industrial interior. It shows a large, multi-level structure with a complex network of steel beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white industrial door with several small, rectangular windows is visible. The overall atmosphere is industrial and modern.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

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



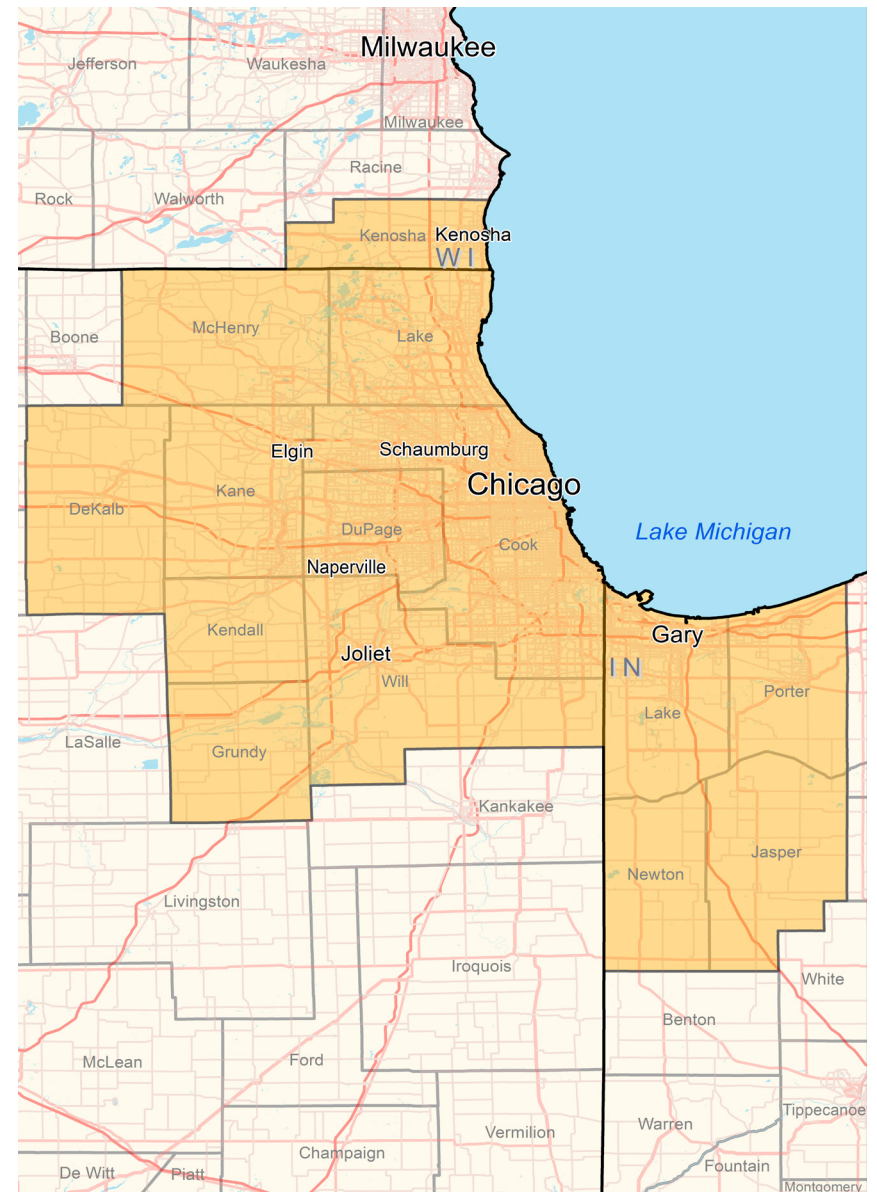
16%
EDUCATION AND
HEALTH SERVICES



2%
INFORMATION



4%
OTHER SERVICES



METROPLEX GROWTH

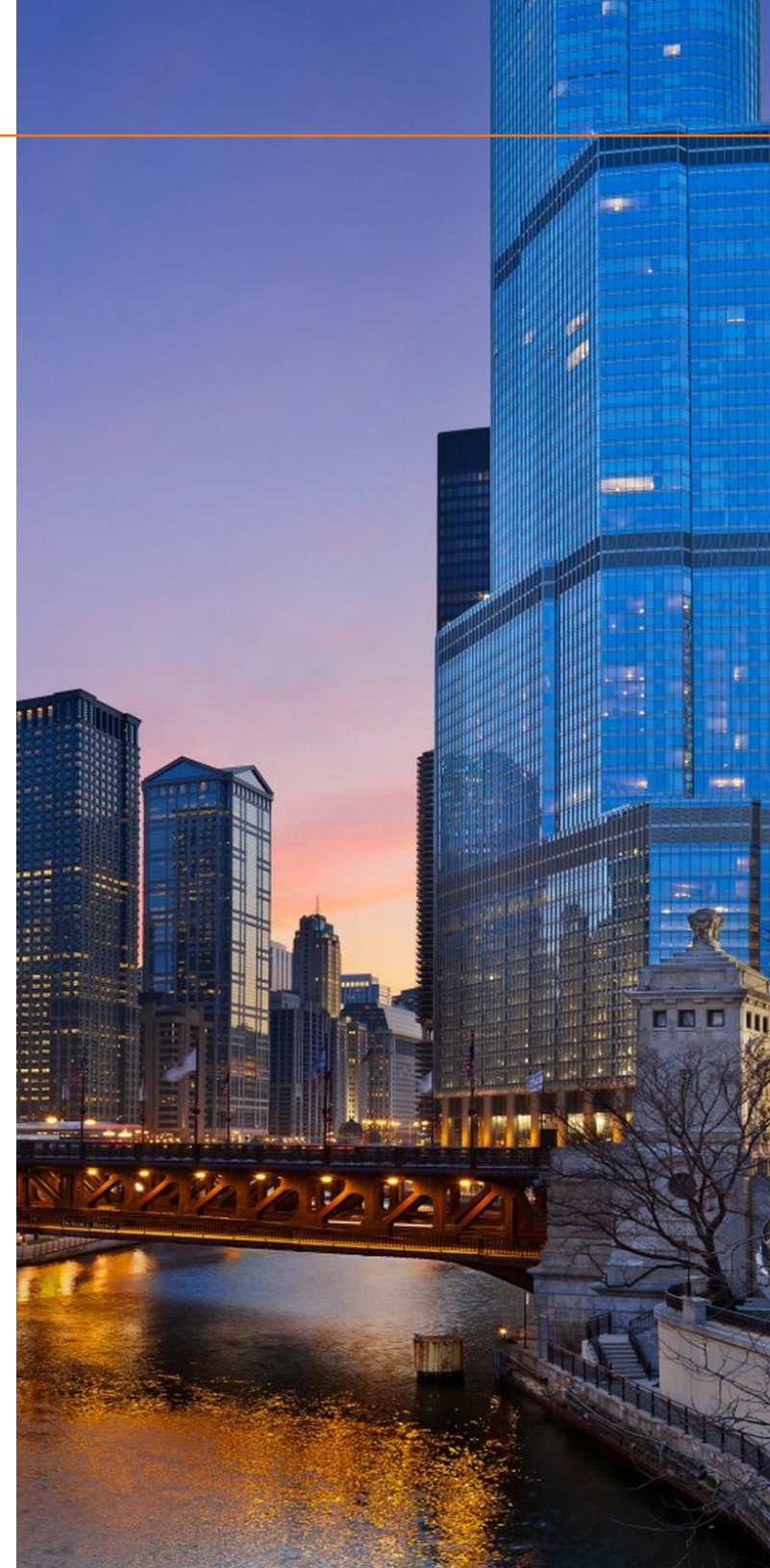
TRANSPORTATION

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

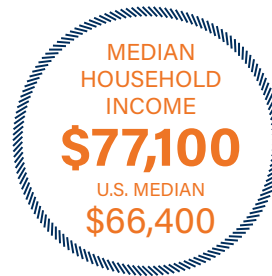
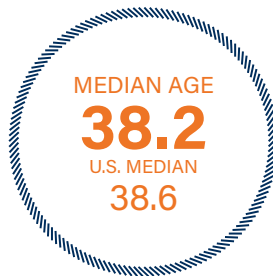
The Chicago metro has something to offer to each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, dining, entertainment, shopping or recreational amenities. The Chicago area's relative affordability is largely due to its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



72,287

Total Population
Within 5 Miles



48.7%



51.3%



\$80,359

Average Household Income
Within 5 Miles



35,570

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	4,923	29,292	73,393
2023 Estimate			
Total Population	4,887	28,905	72,287
2020 Census			
Total Population	4,899	29,127	71,356
2010 Census			
Total Population	4,742	27,823	69,764
Daytime Population			
2023 Estimate	2,553	28,239	57,519
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	1,871	11,296	29,004
2023 Estimate			
Total Households	1,847	11,075	28,396
Average (Mean) Household Size	2.6	2.6	2.5
2020 Census			
Total Households	1,830	10,929	28,020
2010 Census			
Total Households	1,756	10,280	26,566

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	3.2%	4.1%	3.4%
\$150,000-\$199,999	8.9%	6.6%	5.5%
\$100,000-\$149,999	23.4%	20.2%	18.3%
\$75,000-\$99,999	14.8%	16.4%	15.3%
\$50,000-\$74,999	18.7%	16.6%	17.3%
\$35,000-\$49,999	11.3%	11.0%	11.7%
\$25,000-\$34,999	7.6%	9.7%	11.0%
\$15,000-\$24,999	6.9%	8.4%	8.5%
Under \$15,000	5.3%	7.0%	8.9%
Average Household Income	\$87,877	\$86,899	\$80,359
Median Household Income	\$75,341	\$71,016	\$64,333
Per Capita Income	\$33,220	\$33,365	\$31,636
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	4,887	28,905	72,287
Under 20	23.2%	24.6%	25.6%
20 to 34 Years	16.9%	18.0%	18.3%
35 to 39 Years	7.6%	7.4%	7.3%
40 to 49 Years	13.3%	13.8%	13.2%
50 to 64 Years	20.3%	19.4%	18.8%
Age 65+	18.6%	16.8%	16.7%
Median Age	41.5	40.0	39.1
Population 25+ by Education Level			
2023 Estimate Population Age 25+	3,516	20,158	49,622
Elementary (0-8)	2.5%	1.8%	2.1%
Some High School (9-11)	5.3%	5.2%	5.8%
High School Graduate (12)	43.3%	41.1%	41.6%
Some College (13-15)	18.6%	21.1%	21.2%
Associate Degree Only	10.2%	9.5%	9.1%
Bachelor's Degree Only	13.9%	14.2%	13.2%
Graduate Degree	6.3%	7.0%	7.0%
Travel Time to Work			
Average Travel Time to Work in Minutes	30.0	30.0	31.0

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