

Marcus & Millichap
TAG INDUSTRIAL GROUP

138 PIERCE STREET

AURORA, IL 60505

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Two-Building 61,951-Square-Foot Specialized Manufacturing Facility Situated on 3.59 Acres
 - Featuring 16'-30' Clear Height, Two Dock Doors, and Seven Grade-Level Doors
 - Premier Accessibility: Adjacent to BNSF Rail Yard, Less than Three Miles from I-88
 - Zoned M-2 for Heaviest Industrial Use | Historical Metal Forging Use
- Second-Largest City in Illinois | Outperforming Submarket with 4.4% Vacancy vs. 7.7% National Average

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 138 Pierce Street in Aurora, Illinois. The subject property consists of approximately 61,951 square feet of manufacturing space and is situated on 3.59 acres of land. The two-building asset features a clear height ranging between 16' to 30', two dock-high doors, seven grade-level doors, a wet sprinkler system, and metal construction. The property is zoned M-2 for the heaviest industrial and manufacturing uses. Located adjacent to the Metra BNSF Aurora Train Yard, the property sits only 2.4 miles south of Interstate 88 via North Lake Street.

The subject property is well-positioned within the massive Interstate 88 West submarket, containing 82.7 million square feet of industrial space. In 2025, industrial demand held comfortably in positive territory with 1.0 million square feet absorbed on net. However, net deliveries added 2.1 million square feet of industrial space to the inventory. With supply outpacing demand, the vacancy rate rose to 4.4 percent, but remained well-below the 7.7 percent national average (based on the top 50 metros, classes A, B, C, and a minimum of 10,000 square feet). Despite the increase in availability, annual market rent growth in the Interstate 88 West submarket held steady at 4.3 percent last year, more than twice the national level. With about 1.6 million square feet of industrial space under construction in the submarket, representing 1.9 percent of inventory, vacancies and rents will largely be dictated by industrial demand for the foreseeable future (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. With a population of more than 180,000, the subject city of Aurora ranks as the second-largest in the state. 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

138 PIERCE STREET, AURORA, IL 60505

Number of Suites	2
Number of Buildings	2
Total Square Feet	61,951 SF
Warehouse Square Feet	53,651 SF
Office Square Feet	8,300 SF
Office Ratio	13.40%
Year Built	1943
Lot Size	3.59 Acres
Clear Height	16'-30'
Parking Spaces	20
Parking Surface	Asphalt
Building Class	C
Tenancy	Owner-User
Dock-High Doors	2
Grade Level Doors	7
Construction	Metal
Type of Lighting	LED
Zoning	M-2
Roof Type	Metal & Modified Bitumen Membrane / Asphalt Shingle
Age/Condition of Roofs	Fair Condition
Age/Condition of HVAC	Fair Condition
Sprinklers	Wet System
Market	IL-Chicago MSA
Submarket	I-88 West
Market Vacancy	3.50%



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OFFERING HIGHLIGHTS

138 PIERCE STREET

AURORA, IL 60505

OFFERING PRICE
\$2,250,000

PRO FORMA CAP RATE
10.33%

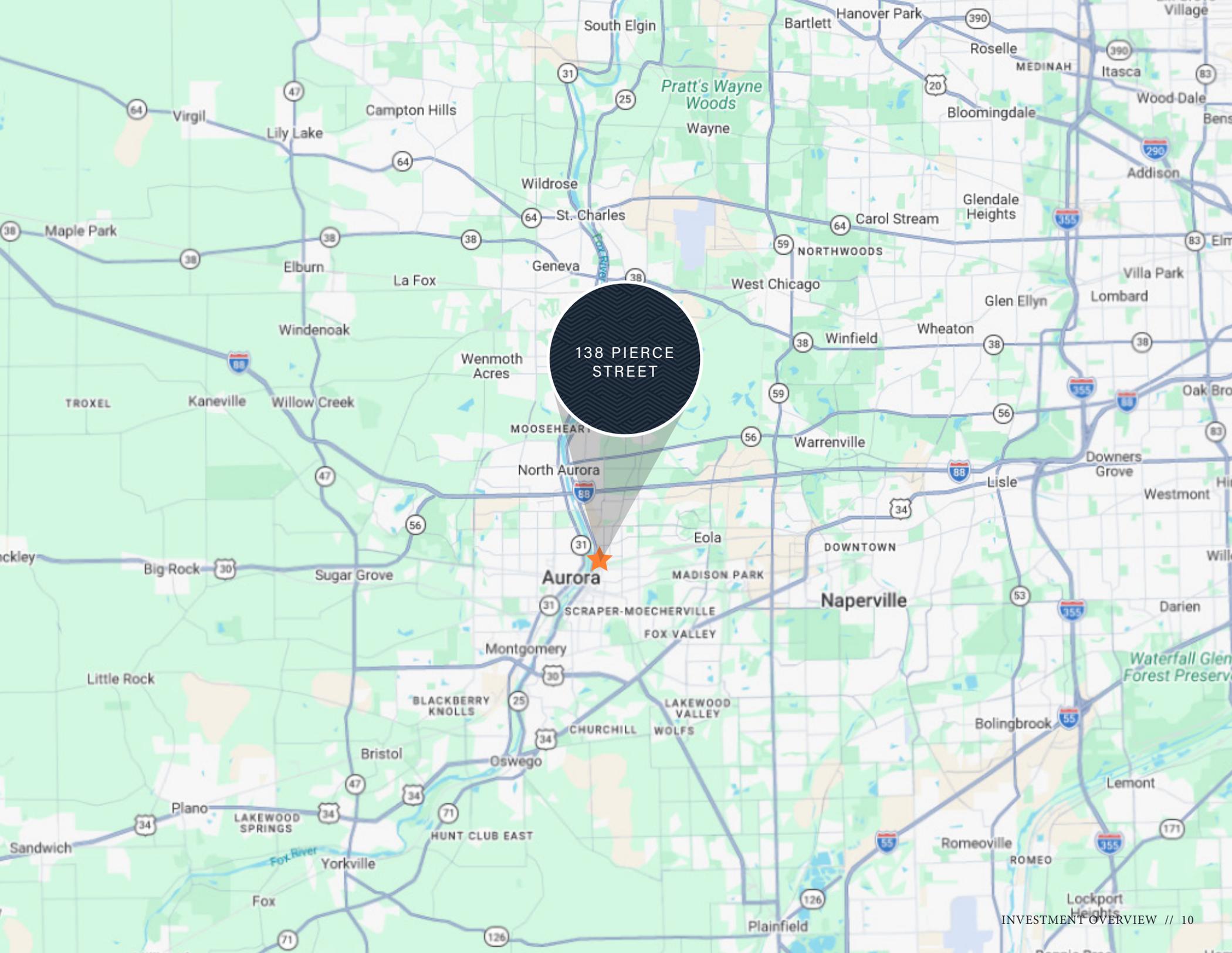
Offering Price	\$2,250,000
Pro Forma Cap Rate	10.33%
Price/SF	\$36.32
Total Square Feet	61,951
Tenancy	Owner-User

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OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	0	0.00	232,316	3.75
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	0	0.00	53,766	0.87
Insurance	0	0.00	21,630	0.35
Real Estate Taxes	0	0.00	31,477	0.51
Total Reimbursement Income	\$0	0.0%	\$106,873	100.0%
Effective Gross Revenue	\$0	\$0.00	\$339,189	\$5.48

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Trash Removal	1,400	0.02	1,442	0.02
Repairs & Maintenance	2,500	0.04	2,575	0.04
Landscaping	1,000	0.02	1,030	0.02
Water	2,400	0.04	2,472	0.04
Electric	34,000	0.55	35,020	0.57
Gas	10,900	0.18	11,227	0.18
Insurance	21,000	0.34	21,630	0.35
Real Estate Taxes	20,985	0.34	31,477	0.51
Total Expenses	\$94,185	\$1.52	\$106,873	\$1.73
Expenses as % of EGR	0.0%		31.5%	
Net Operating Income	-\$94,185	(\$1.52)	\$232,316	\$3.75



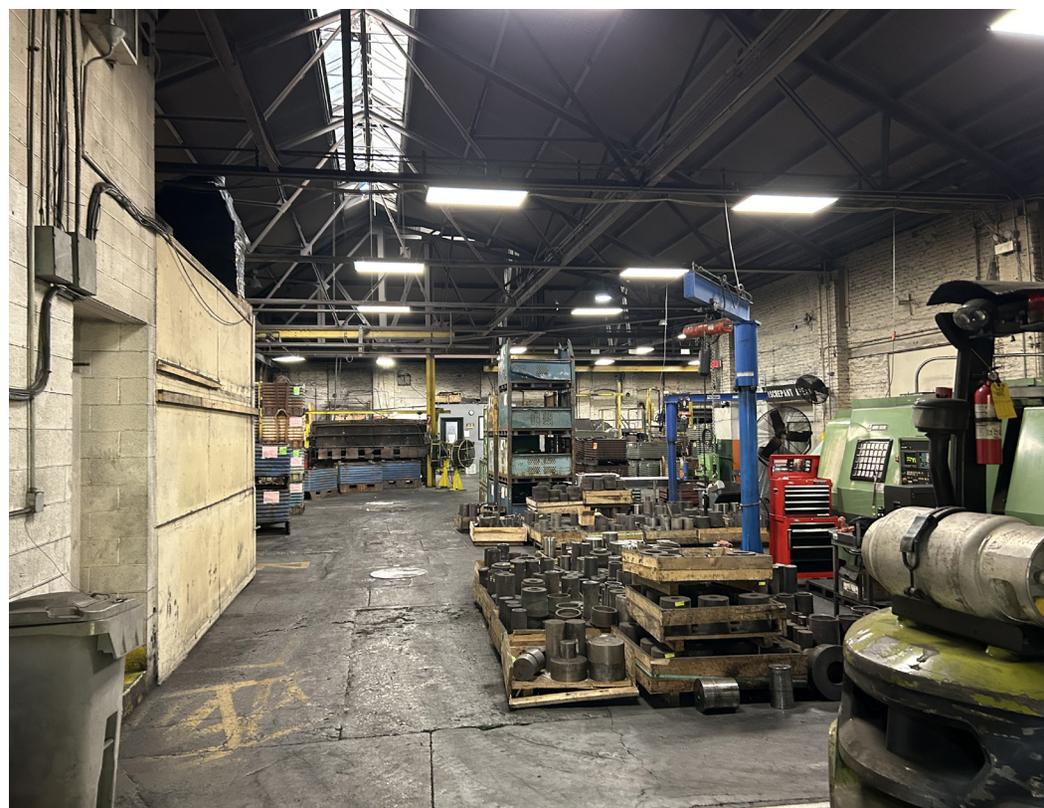
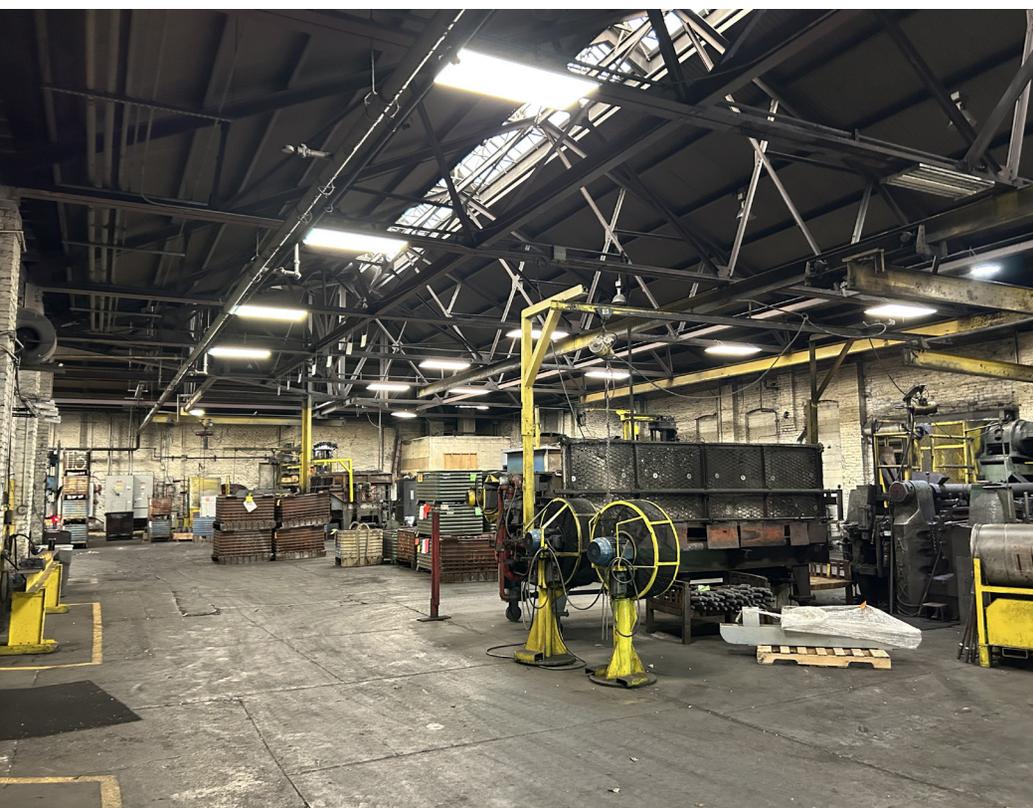
138 PIERCE STREET



138 PIERCE STREET







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 our 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



\$49.6 billion
total national
volume in 2024



Access to more capital
sources than any other
firm in the industry

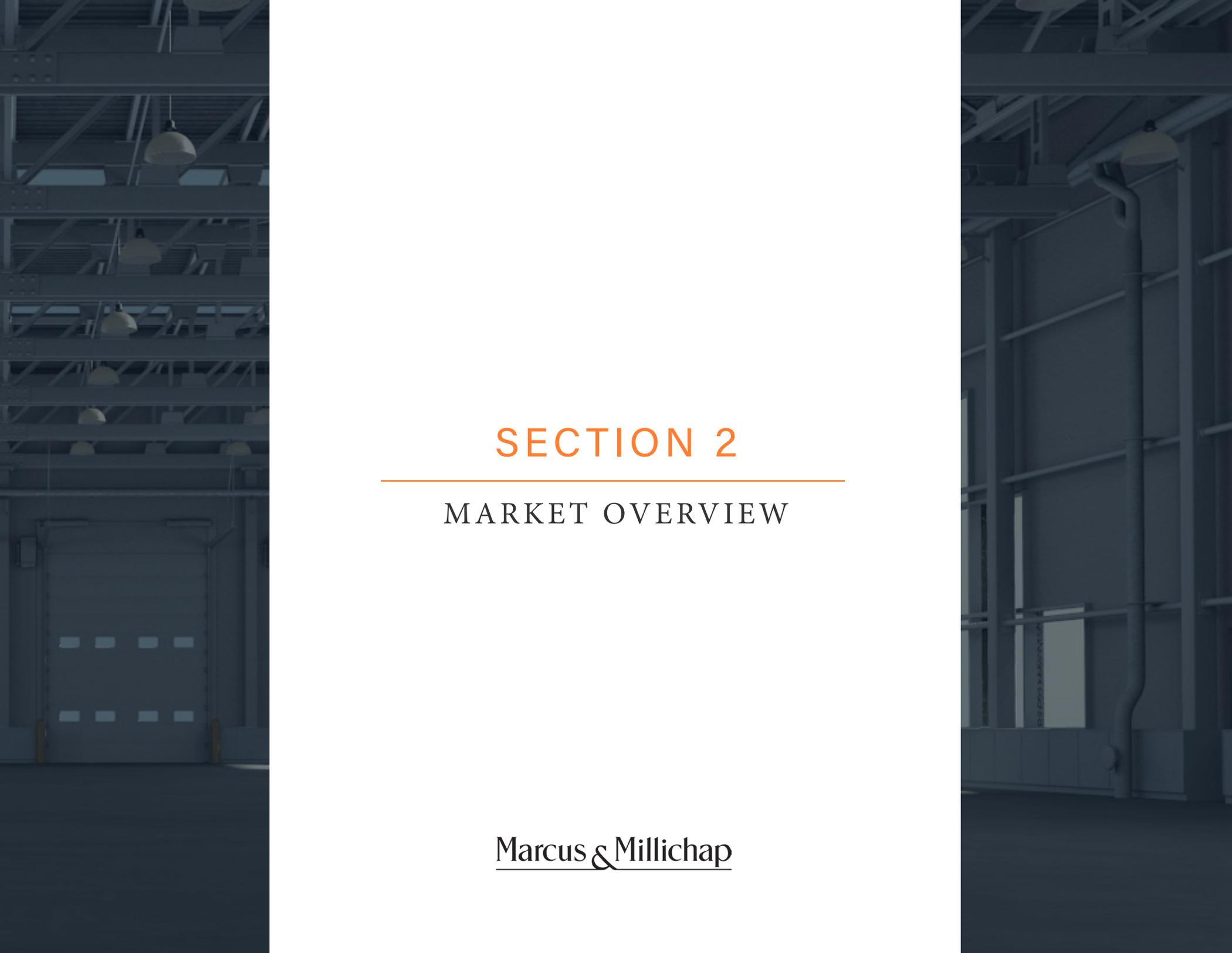
WHY MMCC?

.....
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-tinted photograph of an industrial interior. It shows a high ceiling with a complex network of white metal beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white, industrial-style door is visible. The overall atmosphere is clean 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 and expands over a 5,000-square-mile region in northeastern Illinois, extending into Wisconsin and Indiana. The metro houses 9.4 million people and comprises 14 counties. The city of Chicago contains 2.6 million residents. During the past 20 years, the greatest growth occurred in the western portion of the region and was exemplified between 2020 and 2021. Since then, movement back into downtown Chicago is gaining headway as employers increasingly push for in-person work attendance, while progressing tourism levels support activity in the urban core.



SECOND-LARGEST
METROPOLITAN
AREA



WEALTH OF
INTELLECTUAL
CAPITAL

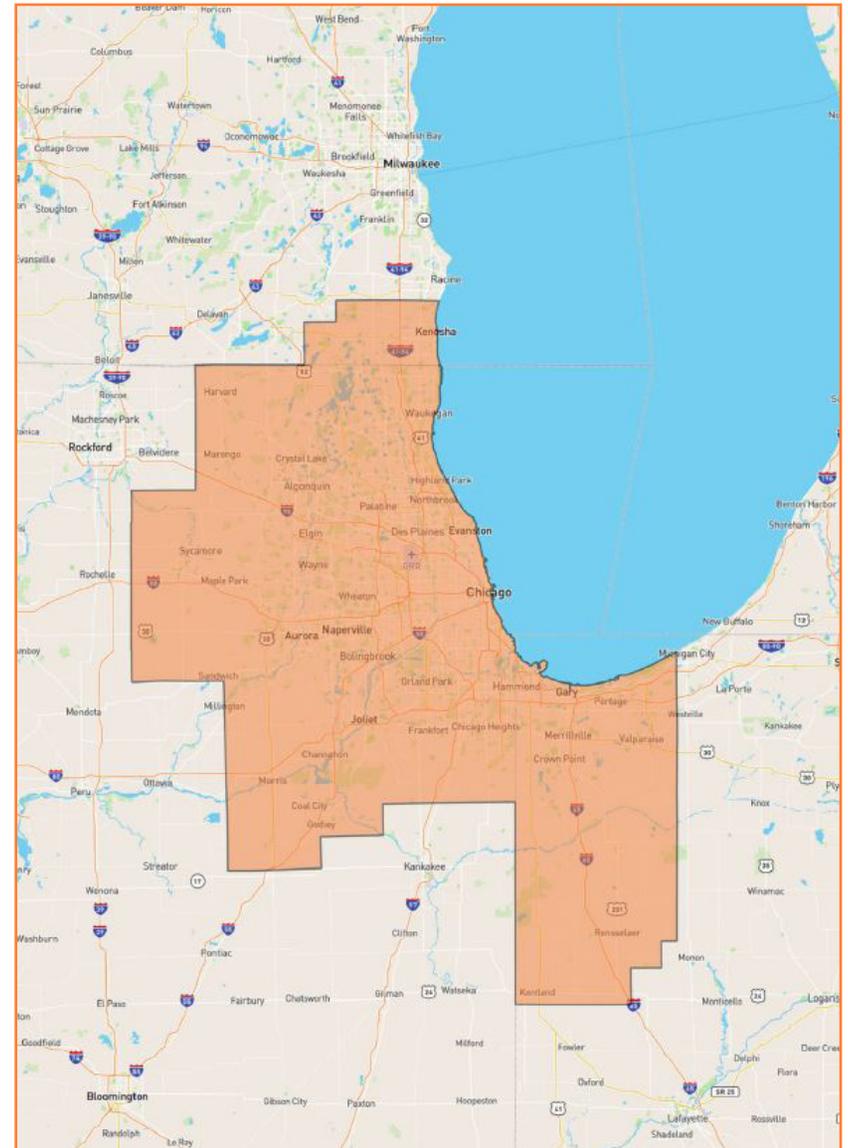
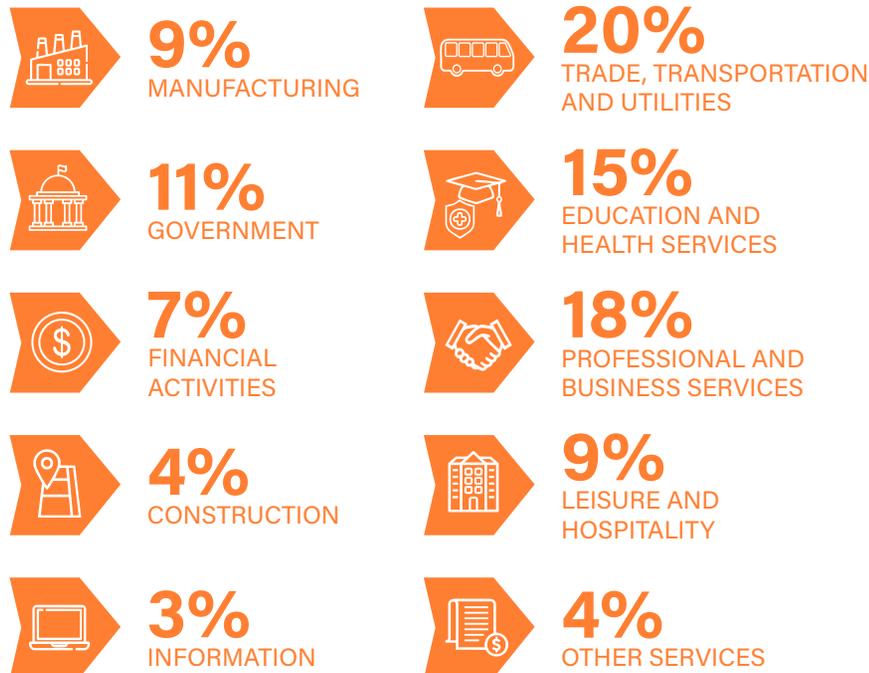


LARGE, DIVERSE
EMPLOYMENT
BASE

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, State Farm Insurance and McDonald's. The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually, supporting nearly 500,000 jobs in the leisure and hospitality sector. Although suppressed during the pandemic, visitations and employment have rebounded substantially. 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.



METROPLEX GROWTH

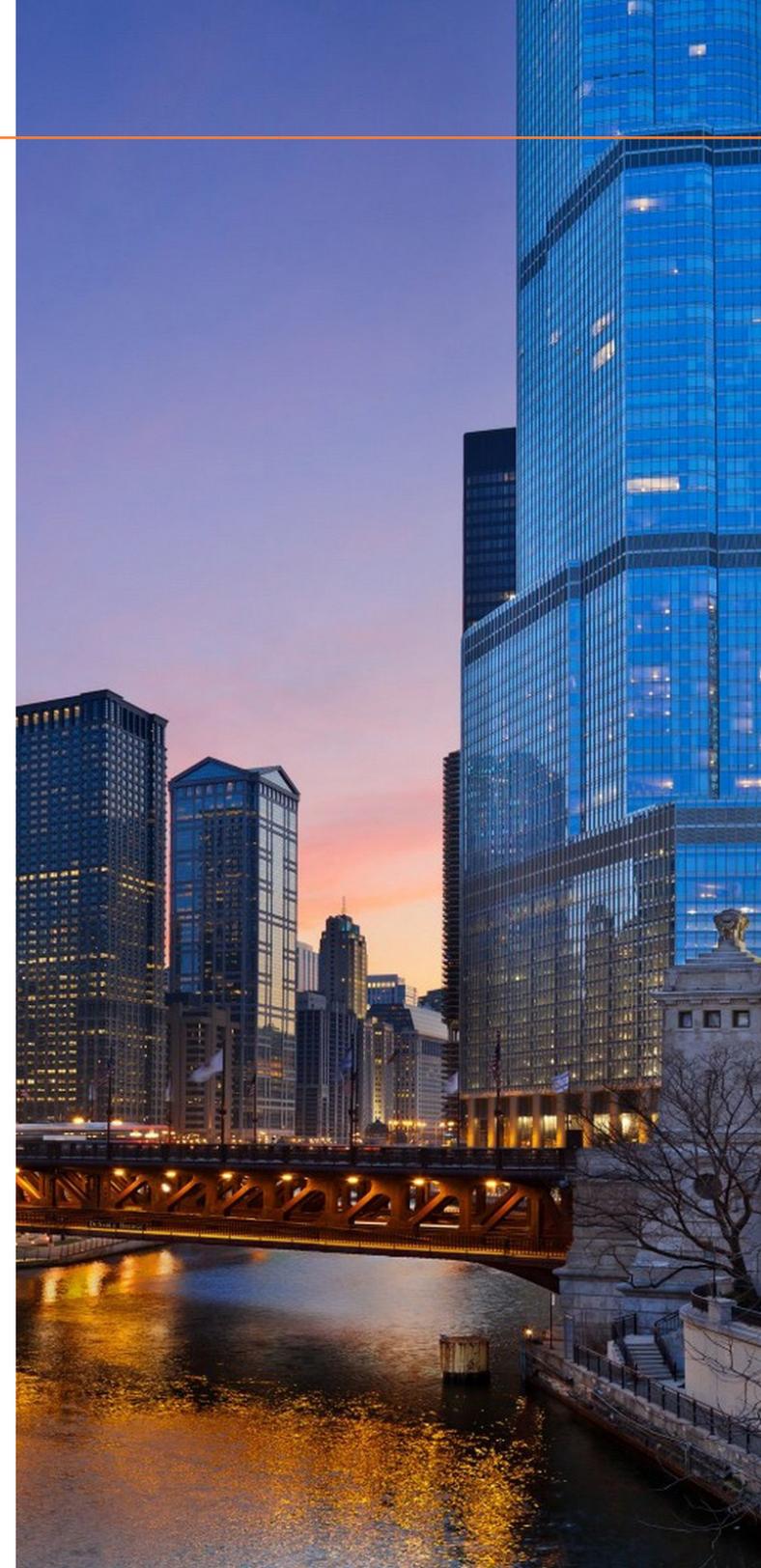
TRANSPORTATION

The region's transit network ranks among the largest and most efficient across the country, with the Chicago L spanning over 200 miles across the metro. 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 "L" serves the city of Chicago. The Metra commuter rail provides passenger service in the suburbs. 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 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 is set to open in 2026.



METROPLEX GROWTH

DEMOGRAPHICS

Chicago is the second-most populous metro in the U.S. with 9.4 million residents. During the next five years, however, the population is expected to lower marginally. World-class education institutions, including Northwestern University and the University of Chicago, help provide the metro with a skilled labor pool. More than 40 percent of residents ages 25 and older hold a bachelor's degree, and of these, roughly 16 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 roughly in line with 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. Local homeownership is slightly below the national rate of 65 percent.



POPULATION

9.4M

2025-2029* Growth

0.0%



HOUSEHOLDS

3.7M

2025-2029* Growth

0.4%



MEDIAN AGE

39

U.S. Median

39



MEDIAN HOUSEHOLD INCOME

\$96,000

U.S. Median

\$76,000



DEMOGRAPHICS



236,888

Total Population
Within 5 Miles



49.9%



50.1%



\$117,805

Average Household Income
Within 5 Miles



126,656

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	20,557	112,313	238,893
2025 Estimate			
Total Population	20,611	112,468	236,888
2020 Census			
Total Population	21,657	117,610	241,573
2010 Census			
Total Population	27,895	136,208	255,067
Daytime Population			
2025 Estimate	17,329	101,770	211,402
HOUSEHOLDS			
	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	6,744	38,456	85,617
2025 Estimate			
Total Households	6,714	38,279	84,545
Average (Mean) Household Size	3.1	2.9	2.8
2020 Census			
Total Households	6,661	37,958	82,505
2010 Census			
Total Households	7,665	41,095	83,055

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	4.0%	8.8%	13.2%
\$150,000-\$199,999	6.3%	8.2%	10.9%
\$100,000-\$149,999	15.0%	18.5%	21.9%
\$75,000-\$99,999	12.7%	13.3%	13.0%
\$50,000-\$74,999	21.1%	19.1%	17.0%
\$35,000-\$49,999	16.0%	11.5%	8.9%
\$25,000-\$34,999	8.3%	6.7%	5.1%
\$15,000-\$24,999	6.6%	5.8%	4.2%
Under \$15,000	9.9%	8.0%	5.8%
Average Household Income	\$79,703	\$97,448	\$117,805
Median Household Income	\$64,777	\$80,067	\$98,773
Per Capita Income	\$25,637	\$33,640	\$42,015
POPULATION PROFILE			
	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	20,611	112,468	236,888
Under 20	31.0%	29.1%	28.0%
20 to 34 Years	22.8%	21.8%	20.7%
35 to 39 Years	6.9%	7.1%	7.5%
40 to 49 Years	13.9%	13.8%	14.6%
50 to 64 Years	15.4%	16.2%	17.4%
Age 65+	9.9%	11.9%	11.8%
Median Age	32.0	34.0	36.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	12,579	71,178	154,292
Elementary (0-8)	24.5%	15.8%	9.0%
Some High School (9-11)	12.5%	10.0%	6.6%
High School Graduate (12)	29.1%	26.1%	22.2%
Some College (13-15)	15.6%	18.7%	19.0%
Associate Degree Only	4.5%	5.5%	7.0%
Bachelor's Degree Only	10.1%	15.4%	22.4%
Graduate Degree	3.7%	8.3%	13.8%
Travel Time to Work			
Average Travel Time to Work in Minutes	25.0	28.0	32.0

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