

Marcus & Millichap
TAG INDUSTRIAL GROUP

SMALL-BAY MULTI-
TENANT INDUSTRIAL
28101 BALLARD DRIVE

LAKE FOREST, IL 60045

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services of Chicago, Inc.

© 2026 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. Activity ID: ZAH0370152

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap
TAG INDUSTRIAL GROUP

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

SMALL-BAY MULTI-
TENANT INDUSTRIAL
28101 Ballard Drive
Lake Forest, IL 60045

PRESENTED BY

TYLER SHARP

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

ALEXANDER ZLOTNIK

Associate Investments
Office & Industrial Division
Chicago Office
Office (312) 327-5499
Alexander.Zlotnik@MarcusMillichap.com
License: IL 475.212.760

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

DEBT CONTACT

FRANK MONTALTO

Managing Director, Capital Markets
333 West Wacker Drive, Suite 200,
Chicago, IL 60606
(312) 327-5421
Frank.Montalto@MarcusMillichap.com



28101

The background of the slide is a photograph of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of dark steel beams. The right side shows the exterior of the building, featuring light-colored corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

TABLE OF CONTENTS

01

INVESTMENT OVERVIEW

SECTION 1

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

02

MARKET OVERVIEW

SECTION 2

Market Analysis

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Fully Occupied, 32,003-Square-Foot Six-Unit Shallow-Bay Industrial Asset Situated on 1.87 Acres
- Featuring Masonry Construction, 15' Clear Height, Seven Grade-Level Doors, and Five Dock-High Doors
- Zoned for Limited Industrial Use, Ideal for Contractors, Small Businesses, and Light Manufacturing
 - Located About One Mile from I-94 with Close Proximity to U.S. 41
- Outperforming South Lake Submarket: 5.9% Vacancy Rate & 4.3% Rent Growth in Q1 2026 vs. National Averages of 7.8% and 1.6%

The property is a fully occupied 32,003-square-foot six-unit shallow-bay industrial asset situated on 1.87 acres. The building features masonry construction, which provides a durable and low-maintenance exterior. With 15 feet of clear height, the property offers ample space for storage and operations. Seven grade-level doors and five dock-high doors provide easy access for loading and unloading. The property is zoned for limited industrial use, which allows for a range of tenants and uses, including contractors, manufacturing, warehousing, and distribution. The property's design and features make it an attractive option for businesses seeking a functional and efficient space.

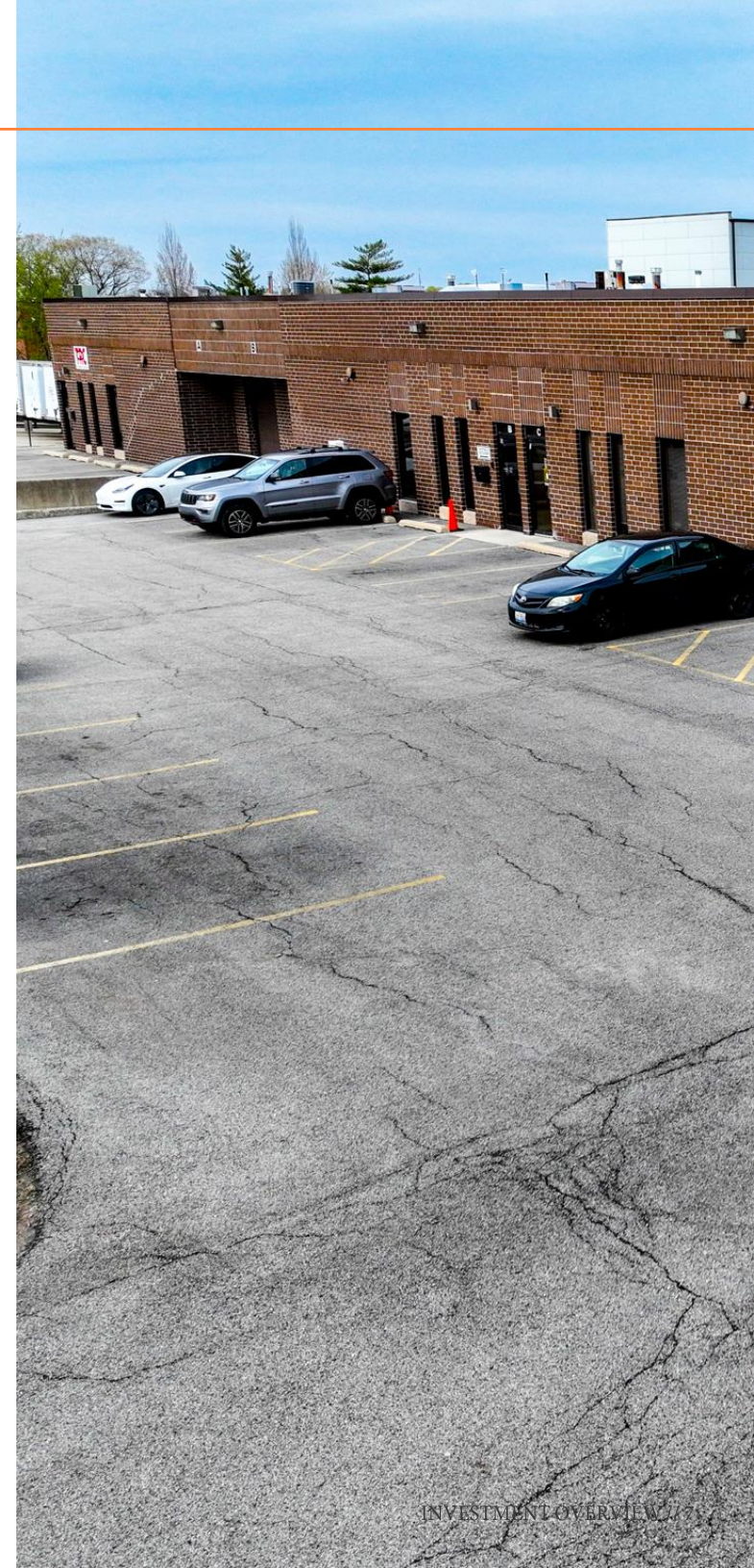
The location is about one mile from Interstate 94, providing convenient access to major transportation routes. Close proximity to U.S. Route 41 further enhances the property's accessibility and connectivity. This strategic location enables businesses to easily transport goods and services, reducing logistics costs and increasing efficiency. The property's location is also beneficial for employees, with a range of amenities and services nearby. The surrounding area is characterized by a mix of industrial, commercial, and residential uses.

The property is located in the South Lake submarket, which is outperforming national averages in terms of vacancy rates and rent growth. As of Q1 2026, the submarket has a vacancy rate of 5.9 percent, compared to the national average of 7.8 percent. Additionally, the submarket has experienced 4.3 percent annual rent growth, surpassing the national average of 1.6 percent (CoStar, national averages based on top 50 metros, minimum 10,000 square feet, and classes A, B, & C). This trend indicates a strong demand for industrial space in the area, driven by the growing needs of businesses and the limited supply of available properties. The property's full occupancy and desirable location make it an attractive investment opportunity. The South Lake submarket's strong performance is expected to continue, driven by its proximity to major transportation routes and the growing demand for industrial space.

PROPERTY DETAILS

28101 BALLARD DRIVE, LAKE FOREST, IL 60045

Number of Suites	6
Number of Buildings	1
Total Square Feet	32,003 SF
Year Built	1984
Lot Size	1.87 acres
Clear Height	15'
Parking Spaces	72
Parking Surface	Asphalt
Building Class	B
Tenancy	Multi-Tenant
Dock-High Doors	5
Grade Level Doors	7
Construction	Masonry
Power	200a
Zoning	LI
Sprinklers	Wet
Market	IL-Chicago MSA
Submarket	South Lake County
Market Vacancy	6.00%
Assessed Value	\$1,567,387



28101 BALLARD DRIVE

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
\$3,425,000	7.02%	7.30%

Offering Price	\$3,425,000
Cap Rate	7.02%
Pro Forma Cap Rate	7.30%
Price/SF	\$107.02
Total Square Feet	32,003
Rental Rate	\$7.66
Lease Type	NNN
Lease Term	5.2
Rental Increases	2-3%
Tenancy	Multi-Tenant
Occupancy	100.00%

*Pricing is based on 10/1/2026 Rent Roll.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services of Chicago, Inc. © 2026 Marcus & Millichap. All rights reserved. (Activity ID: ZAH0370152)

RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm.	Lease Dates 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
The Rubber Consortium, Inc.	A	4,965	15.5%	8/1/25	9/30/28	\$8.75	\$3,622	\$43,469	\$44,773	Oct-2027	3.00%	NNN	-
Midwest Nordic, LLC; DBA Finnish Sauna Builders	B	4,950	15.5%	2/1/25	2/29/28	\$8.96	\$3,696	\$44,357	\$46,487	Mar-2027	3.00%	NNN	(1) 3-Year Renewal Option at FMV
United Tactical Systems, LLC	C, D, E, F	22,088	69.0%	6/1/17	5/31/32	\$7.12	\$13,103	\$157,230	\$166,602	Jun-2027	4.15%	NNN	-
Total		32,003				\$7.66	\$20,421	\$245,056	\$257,862				
Occupied Tenants: 3				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$20,375						Occupied Current Rents: \$20,375		Unoccupied Current Rents: \$0					

Notes: Underwriting to the next rent Increase for Suite A in October 2026 and Suite C-F in June 2026

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF	Notes
Scheduled Base Rental Income	248,008		7.75	257,862		8.06	
Expense Reimbursement Income							
Net Lease Reimbursement							
CAM	33,350		1.04	34,350		1.07	
Insurance	9,938		0.31	10,236		0.32	
Real estate Taxes	39,561		1.24	43,517		1.36	
Total Reimbursement Income	\$92,852	100.0%	\$2.90	\$98,564	100.0%	\$3.08	
Potential Gross Revenue	340,860		10.65	356,425		11.14	
General Vacancy	(7,440)	3.0%	(0.23)	(7,736)	3.0%	(0.24)	
Effective Gross Revenue	\$333,420		\$10.42	\$348,689		\$10.90	
Operating Expenses	Current		Per SF	Pro Forma		Per SF	
Repairs & Maintenance	23,435		0.73	24,138		0.75	Pro-Forma Grossed 103%
Landscaping	7,980		0.25	8,219		0.26	Pro-Forma Grossed 103%
Fire Life Safety	1,935		0.06	1,993		0.06	Pro-Forma Grossed 103%
Insurance	9,938		0.31	10,236		0.32	Pro-Forma Grossed 103%
Real Estate Taxes	39,561		1.24	43,517		1.36	Pro-Forma Grossed 110%
Management Fee	10,003	3.0%	0.31	10,461	3.0%	0.33	Pro-Forma Grossed 103%
Total Expenses	\$92,851		\$2.90	\$98,564		\$3.08	
Expenses as % of EGR	27.8%			28.3%			
Net Operating Income	\$240,569		\$7.52	\$250,125		\$7.82	

Chadwick's Surfaces
International, Inc



28101
BALLARD
DRIVE

Finnish Sauna Builders



Gregor Jonsson



Ballard Dr

W Laurel Dr

W Laurel Dr



Montessori School
of Lake Forest

28101
BALLARD
DRIVE





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 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.



Closed 1,659 Debt and equity financings in 2025



National platform operating within the firm's brokerage offices



\$11.9 billion total national volume in 2025



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

WHY MMCC?

Optimum financing solutions to enhanced 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/du diligence and underwriting to ensure timely, predictable closings.

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.



9%
MANUFACTURING



20%
TRADE, TRANSPORTATION
AND UTILITIES



11%
GOVERNMENT



15%
EDUCATION AND
HEALTH SERVICES



7%
FINANCIAL
ACTIVITIES



18%
PROFESSIONAL AND
BUSINESS SERVICES



4%
CONSTRUCTION



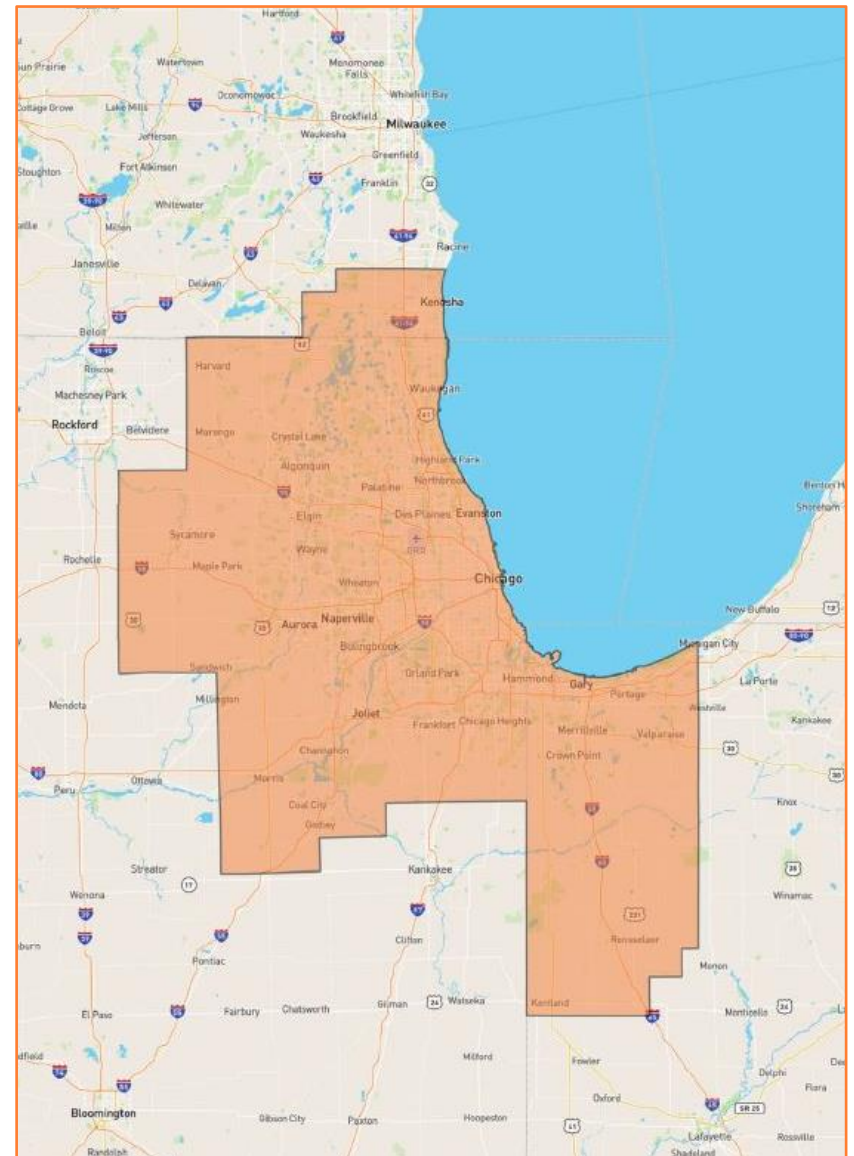
9%
LEISURE AND
HOSPITALITY



3%
INFORMATION



4%
OTHER SERVICES



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



SMALL-BAY MULTI-TENANT INDUSTRIAL

28101 BALLARD DRIVE

LAKE FOREST, IL 60045

PRESENTED BY

TYLER SHARP

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

ALEXANDER ZLOTNIK

Associate Investments
Office & Industrial Division
Chicago Office
Office (312) 327-5499
Alexander.Zlotnik@MarcusMillichap.com
License: IL 475.212.760

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

DEBT CONTACT

FRANK MONTALTO

Managing Director, Capital Markets
333 West Wacker Drive, Suite 200,
Chicago, IL 60606
(312) 327-5421
Frank.Montalto@MarcusMillichap.com

Marcus & Millichap
TAG INDUSTRIAL GROUP