OFFERING MEMORANDUM

Marcus & Millichap
TAG INDUSTRIAL GROUP

LAKE COUNTY OUTSIDE STORAGE AND TRUCK PARKING

1020 ELIZABETH AVENUE

WAUKEGAN, IL 60085

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

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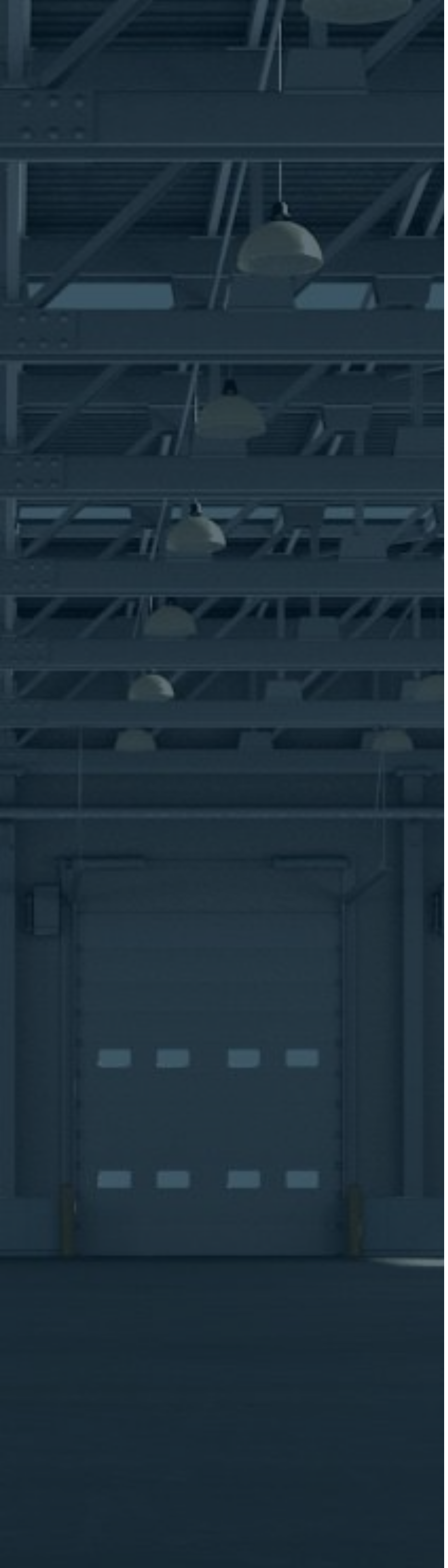

SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Partially Occupied 8,800-Square-Foot Industrial Property Situated on 3.02 Acres
- Featuring Two Units, 17' Clear-Height, One 14' Grade-Level Door, ±2.75 Acres of Fenced-In IOS, and Proximity to I-94
- Vacant 6,700-Square-Foot Warehouse Space with IOS for Owner Use or Lease-Up Investment Opportunity
- 1,800-Square-Foot Office Space Leased Until October 2028 | Office Trailer Space Leased on Monthly Basis

For sale is an 8,800-square-foot industrial shop and office space situated on 3.02 acres of land. The building features two buildings with a 17-foot clear height, allowing for ample storage and working space. One 14-foot grade-level door facilitates easy access for large equipment and materials. The property also includes approximately 2.75 acres of fenced-in industrial outside storage space, ideal for storing equipment, vehicles, or materials. The proximity to Interstate 94 provides convenient access to major transportation routes. This location is beneficial for businesses that require easy shipping and receiving.

Available for owner use is a 6,700-square-foot warehouse space with ample industrial outdoor storage. The 1,800-square-foot office space is currently leased until October 2028, providing a steady income stream. An office trailer space is also leased every month, adding to the property's revenue potential. The combination of leased and vacant spaces creates a unique investment opportunity to lease up the property. The property's layout and features make it an attractive option for businesses seeking a versatile industrial space.

PROPERTY DETAILS

1020 ELIZABETH AVENUE, WAUKEGAN, IL 60085

Number of Suites	2
Number of Buildings	2
Total Square Feet	8,800 SF
Warehouse Square Feet	7,000 SF
Office Square Feet	1,800 SF
Office Ratio	20.45%
Year Built	1960
Lot Size	3.02 acres
Clear Height	14'-20'
Parking Surface	Concrete
Tenancy	Owner-User
Grade Level Doors	1
Construction	Masonry
Zoning	I
Roof Type	Bow Truss
Market	IL-Chicago MSA

OFFERING HIGHLIGHTS

1020 ELIZABETH AVENUE

OFFERING PRICE

$4,500,000

Offering Price	$4,500,000
Price/SF	$511.36
Total Square Feet	8,800
Tenancy	Owner-User

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	Lease Type	Renewal Options and Option Year Rental Information
Shop	A	6,700	78.8%	TBD	TBD	$0.00	$0.00	$0.00	$100,000	Gross	Currently Owner-Occupied
F.H. Paschen	B	1,800	21.2%	4/1/26	10/1/28	$19.00	$2,850	$34,200	$34,200	Gross	Office Building
Deeproot	C	0	0.0%	MTM	MTM	$0.00	$3,000	$36,000	$36,000	Gross	MTM - Office Trailer
Outside Storage	D	0	0.0%	MTM	MTM	$0.00	$0.00	$0.00	$180,000	Gross	3 Acres
Total		8,500				$39.00	$5,850	$70,200	$350,200		

Occupied Tenants: 2	Unoccupied Tenants: 2	Occupied GLA: 21.20%	Unoccupied GLA: 78.80%
Total Current Rents: $5,850		Occupied Current Rents: $5,850	Unoccupied Current Rents: $0

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OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF	Notes
Scheduled Base Rental Income	70,200		8.26	350,200		41.20	
Expense Reimbursement Income							
Net Lease Reimbursement							
CAM	0		0.00	0		0.00	
Insurance	0		0.00	0		0.00	
Real Estate Taxes	0		0.00	0		0.00	
Total Reimbursement Income	$0	0.0%	$0.00	$0	0.0%	$0.00	
Effective Gross Revenue	$70,200		$8.26	$350,200		$41.20	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	
CAM	15,000	1.76	15,450	1.82	Broker Estimate - Pro-Forma Grossed 103%
Insurance	3,400	0.40	3,520	0.41	$0.40/SQFT – Broker Estimate – Pro-Forma Grossed 103%
Real Estate Taxes	15,388	1.81	15,850	1.86	Pro-Forma Grossed 103%
Total Expenses	$33,788	$3.98	$34,820	$4.10	
Expenses as % of EGR	48.1%		9.9%		
Net Operating Income	$36,412	$4.28	$315,380	$37.10	

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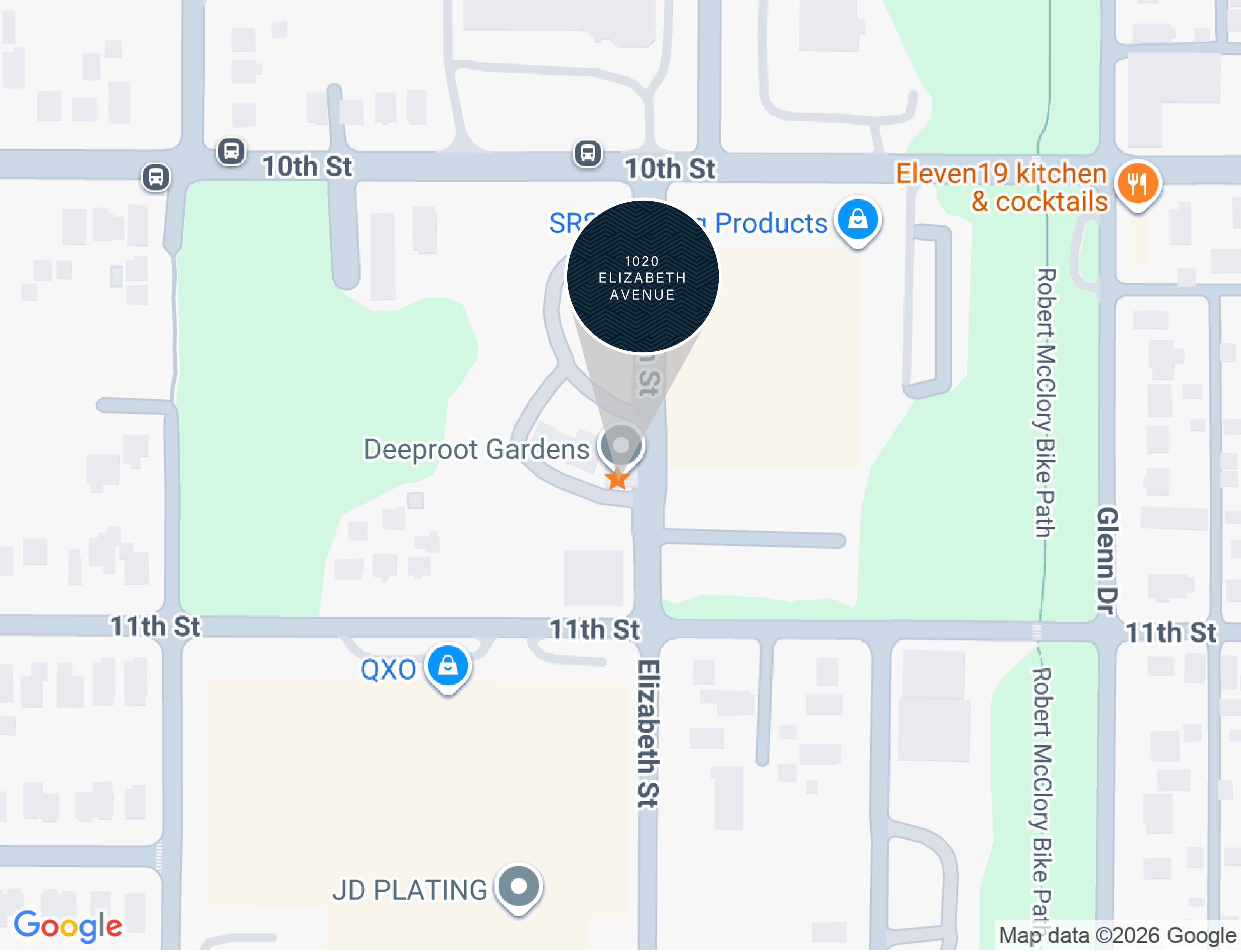

10th St
10th St
Eleven19 kitchen & cocktails
Products
1020 ELIZABETH AVENUE
Robert McClory Bike Path
Deeproot Gardens
Glenn Dr
11th St
11th St
11th St
QXO
Elizabeth St
Robert McClory Bike Path
JD PLATING
Google
Map data ©2026 Google


1020
ELIZABETH
AVENUE


PREVOST

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

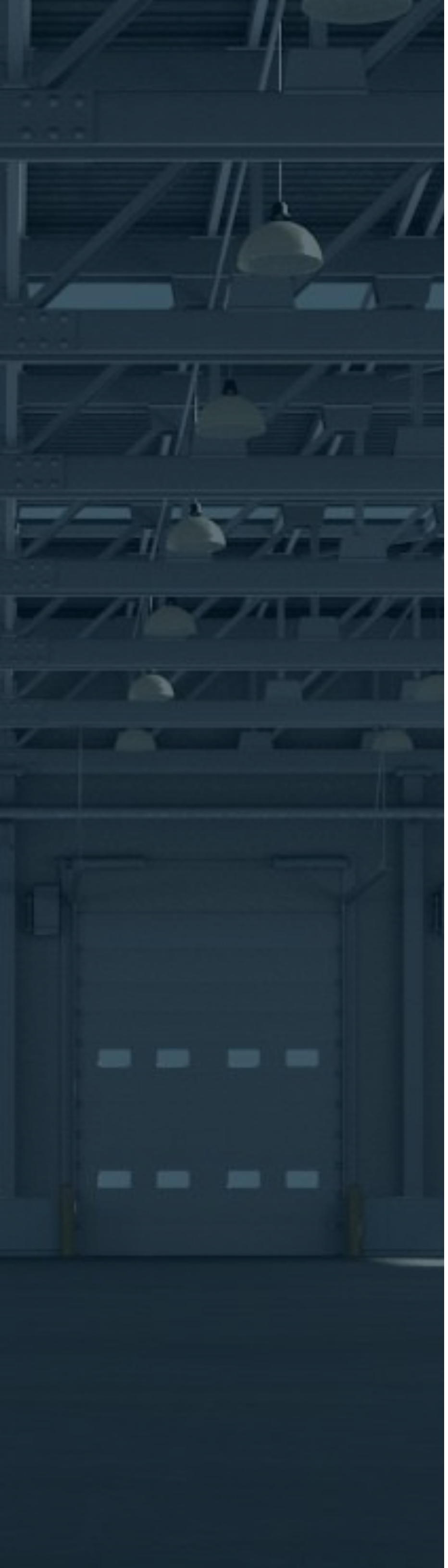
WHY MMCC?

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/due diligence and underwriting to ensure timely, predictable closings.



SECTION 2

MARKET OVERVIEW

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CHICAGO

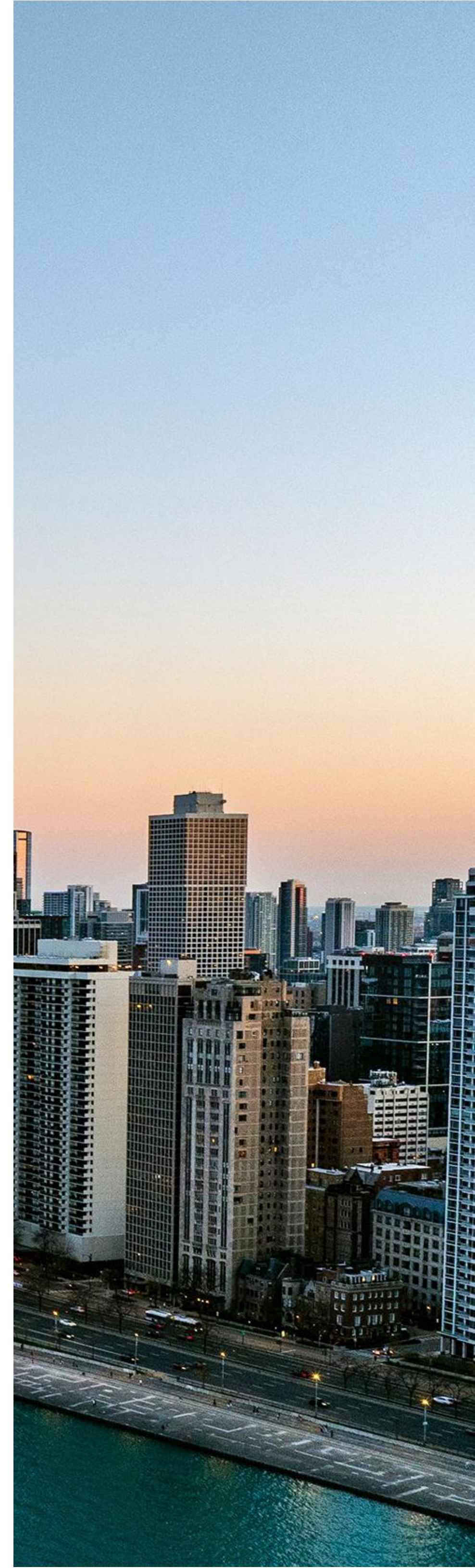
ILLINOIS

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



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

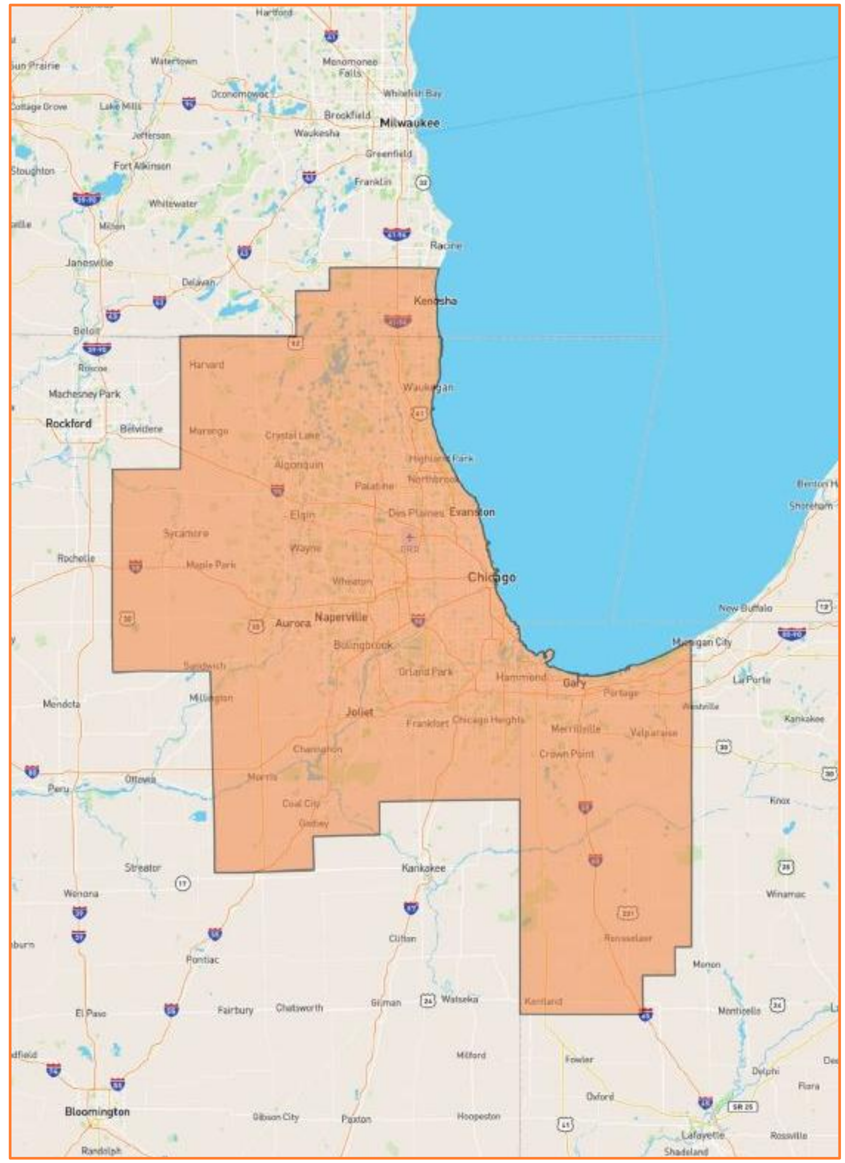
18% PROFESSIONAL AND BUSINESS SERVICES

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.

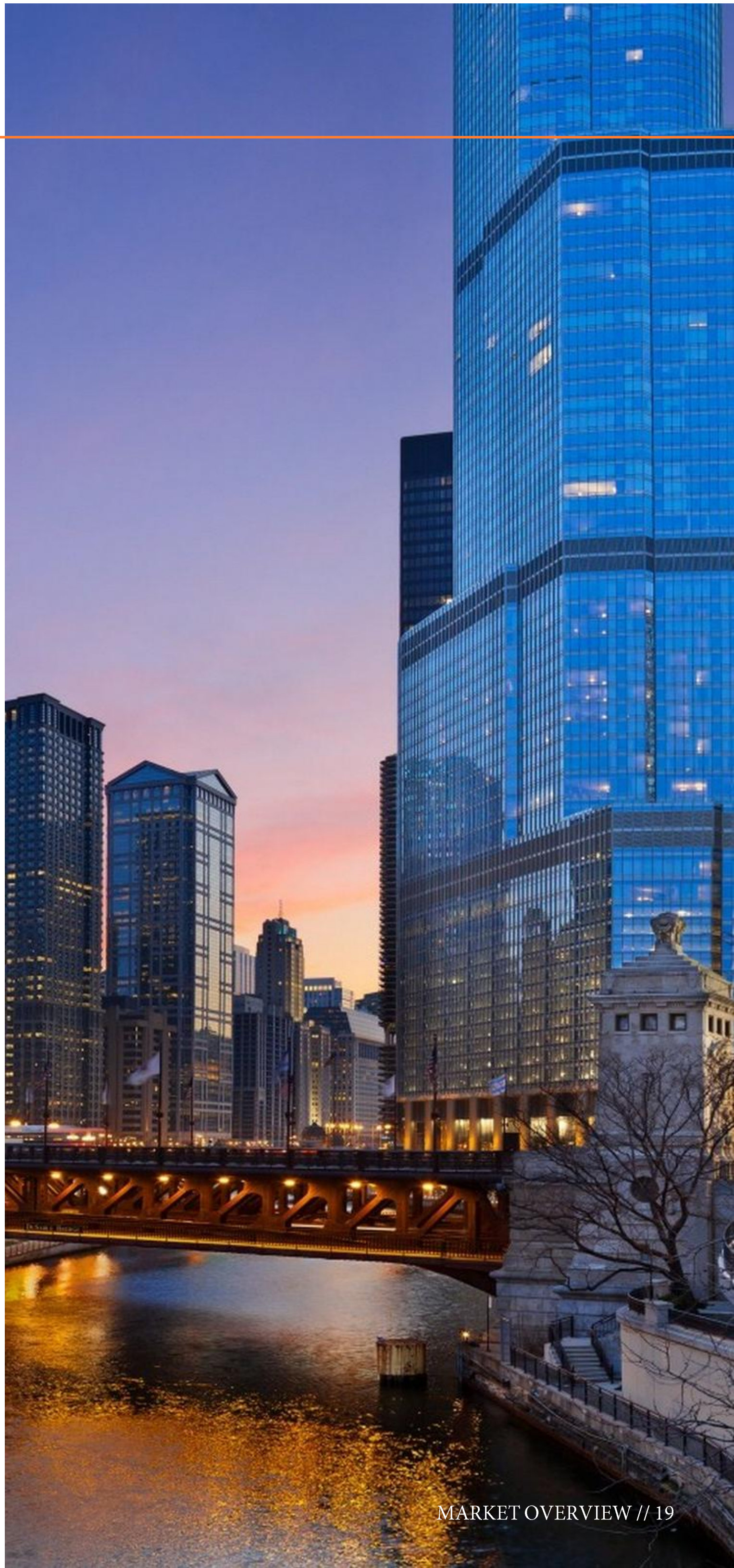
17.2
MILLION TEU'S
Moved Through Metro in 2024

3
International **AIRPORTS**

7
RAIL LINES
For Freight, Passengers & Commuter

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

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau.

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