OFFERING MEMORANDUM

Marcus & Millichap
TAG INDUSTRIAL GROUP

LAKE COUNTY INDUSTRIAL WAREHOUSE | ROUND LAKE

702 VALENTIN DRIVE

ROUND LAKE, IL 60073

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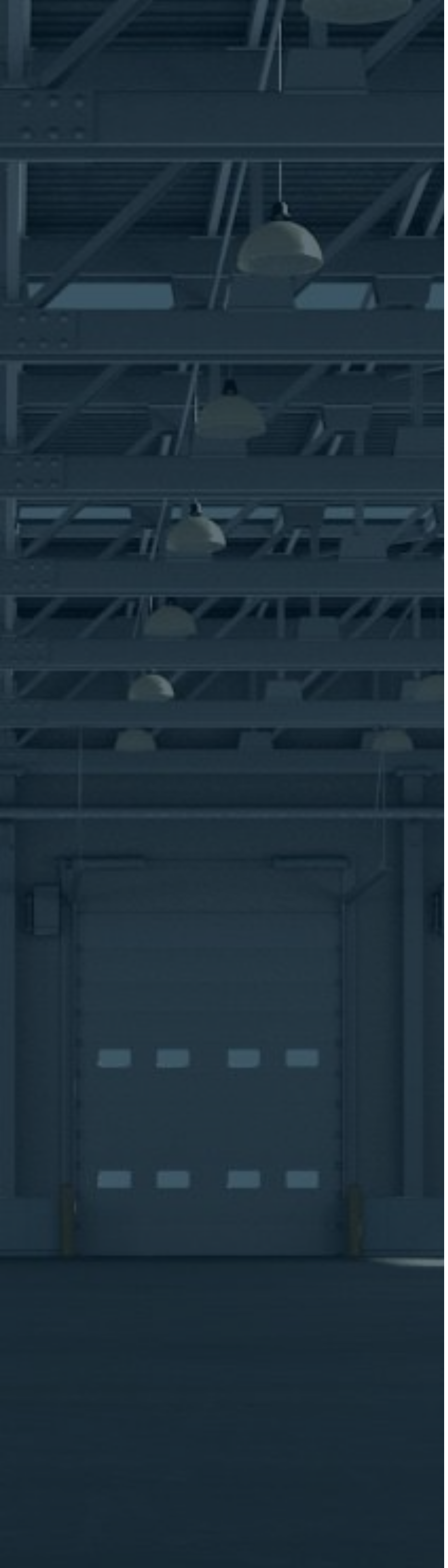

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Owner-Occupied 19,940-Square-Foot Industrial Asset Situated on 0.94 Acres
- Featuring Metal Construction, 20’ Clear Height, and Two 20' Grade-Level Doors
- Short-Term Sale-Leaseback with Phillips' Boat Storage at $4.81/SF on Modified Gross Terms Through May 2027, Creating Lease-Up Opportunity
- Situated in Round Lake Industrial Park | Ideal for Contractors, Small Businesses, and Light Manufacturing
- Located Along IL 134 with Proximity to IL 83 and U.S. 12
- Outperforming North Lake Submarket: 5.8% Vacancy Rate & 4.8% Rent Growth in Q2 2026 vs. National Averages of 7.8% and 1.5%

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 702 Valentin Drive in Round Lake, Illinois. The subject property consists of approximately 19,940 square feet of industrial space situated on 0.94 acres. The property features metal construction, 20’ clear height, and two 20’ grade-level doors. Situated in Round Lake Industrial Park, the property is ideal for contractors, small businesses, and light manufacturing. The property is strategically located along Illinois Route 134, with proximity to Illinois Route 83 and U.S. Route 12, providing easy access to major transportation routes. The property is currently owner-occupied by the seller, Phillips' Boat Storage. Upon closing, the seller plans to execute a sale-leaseback agreement at $4.81 per square foot through May 2027 on modified gross terms. With short-term cash flow, the buyer has ample time to secure a long-term tenant or plan for future owner use.

The property sits within the large North Lake County submarket, containing 44.1 million square feet of industrial space. Despite the size of the submarket and its strategic position between Chicago and Milwaukee, there were no industrial properties under construction at the midway point of 2026. The submarket’s inventory has experienced minimal growth since 2020, which supports landlords of older properties. North Lake County boasted a 5.8 percent vacancy rate and 4.8 percent rent growth in Q2 2026, compared to the national averages of 7.8 percent and 1.5 percent, respectively (CoStar, national averages based on top 50 metros, classes A, B, & C, and minimum 10,000 square feet). The submarket is home to a diverse range of industries, including manufacturing, logistics, and distribution, and is supported by a network of major roads and highways.

The Chicago metropolitan area, where the North Lake County submarket is situated, is a large and diverse market with a population of over 9.5 million people, spanning across multiple counties and thousands of square miles. The market is experiencing positive trends in job growth, population growth, and migration, driven by its strong economy, world-class transportation infrastructure, and high quality of life. The region is home to two major international airports, O'Hare and Midway, as well as a comprehensive network of highways, rail lines, and waterways, making it an ideal location for businesses and investors. Major industries in the market include manufacturing, logistics, healthcare, and technology, with many corporate headquarters and key economic anchors, such as Boeing, Caterpillar, and United Airlines. Given its location within the larger Chicago market and the strong North Lake County submarket, the subject property offers a compelling investment opportunity, with potential for long-term growth and stability.

PROPERTY DETAILS

702 VALENTIN DRIVE, ROUND LAKE, IL 60073

Number of Suites	1
Number of Buildings	1
Total Square Feet	19,940 SF
Warehouse Square Feet	17,940 SF
Office Square Feet	2,000 SF
Office Ratio	10.03%
Year Built	2002
Lot Size	0.94 acres
Clear Height	20'
Parking Surface	Asphalt
Tenancy	Owner-User
Grade Level Doors	2
Construction	Metal
Power	110v in Warehouse/220v in Office
Type of Lighting	LED
Zoning	S.U.
Roof Type	Metal
Age/Condition of Roofs	Original
Sprinklers	Yes
Market	IL-Chicago MSA
Submarket	North Lake County
Market Vacancy	5.20%

OFFERING HIGHLIGHTS

702 VALENTIN DRIVE

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
$1,900,000	3.18%	8.40%

Offering Price	$1,900,000
Cap Rate	3.18%
Pro Forma Cap Rate	8.40%
Price/SF	$95.29
Total Square Feet	19,940
Rental Rate	$4.81
Lease Type	MG
Lease Term	9 Months
Tenancy	Owner-User
Occupancy	100.00%

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
Phillips' Boat Storage	A	19,940	100.0%	COE	5/31/27	$4.81	$8,000	$96,000	$159,520	Jun-2027	66.17%	Modified Gross
Total		19,940				$4.81	$8,000	$96,000	$159,520			

Occupied Tenants: 1	Unoccupied Tenants: 0	Occupied GLA: 100.00%	Unoccupied GLA: 0.00%
Total Current Rents: $8,000		Occupied Current Rents: $8,000	Unoccupied Current Rents: $0

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Income	Current		Per SF	Pro Forma		Per SF	Notes
Scheduled Base Rental Income	96,000		4.81	159,520		8.00	
Expense Reimbursement Income							Pro-Forma to NNN Lease
Net Lease Reimbursement							
CAM	0		0.00	10,269		0.52	$0.5/SQFT - Broker Estimate - Pro-Forma Grossed 103%
Insurance	0		0.00	6,007		0.30	$0.3/SQFT - Broker Estimate - Pro-Forma Grossed 103%
Real estate Taxes	0		0.00	20,316		1.02	Lake County Assessor | Pro-Forma Grossed 103%
Total Reimbursement Income	$0	0.0%	$0.00	$36,593	100.0%	$1.84	
Effective Gross Revenue	$96,000		$4.81	$196,112		$9.84	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	
CAM	9,970	0.50	10,269	0.52	
Insurance	5,832	0.29	6,007	0.30	
Real Estate Taxes	19,725	0.99	20,316	1.02	
Total Expenses	$35,527	$1.78	$36,593	$1.84	
Expenses as % of EGR	37.0%		18.7%		
Net Operating Income	$60,473	$3.03	$159,520	$8.00	

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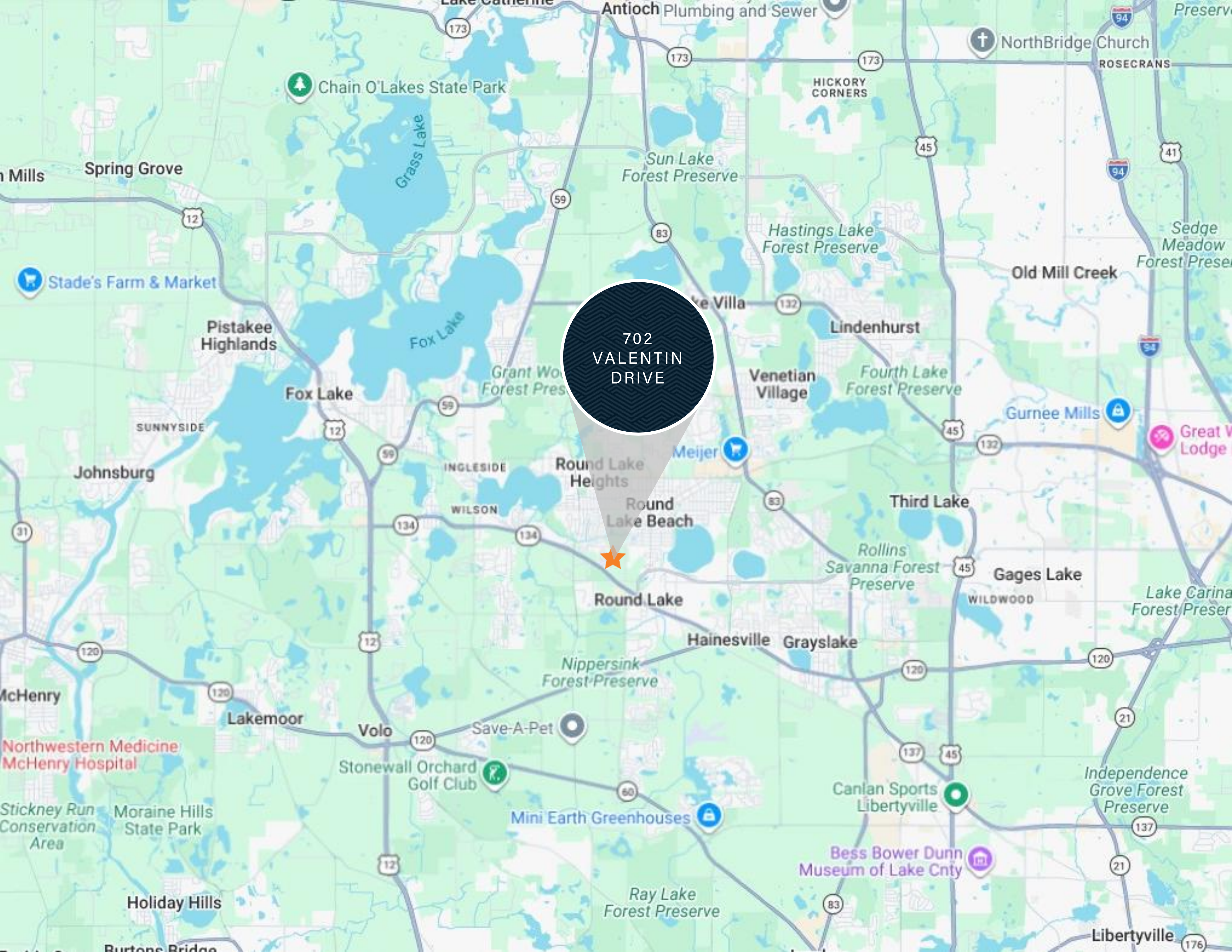
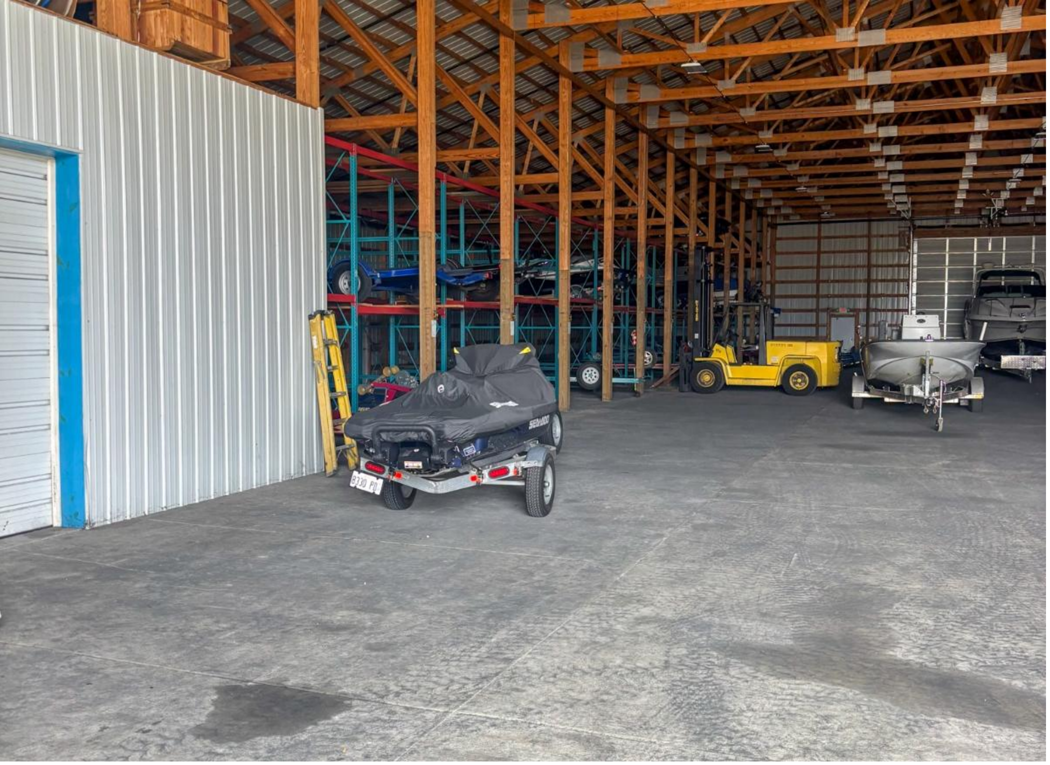

702 VALENTIN DRIVE
Antioch
Plumbing and Sewer
NorthBridge Church
ROSECRANS
HICKORY CORNERS
Chain O'Lakes State Park
Grass Lake
Spring Grove
Sun Lake Forest Preserve
Hastings Lake Forest Preserve
Sedge Meadow Forest Preserve
Old Mill Creek
Stade's Farm & Market
Pistakee Highlands
Fox Lake
Lindenhurst
Venetian Village
Fourth Lake Forest Preserve
Gurnee Mills
Grant Woods Forest Preserve
Fox Lake
SUNNYSIDE
Johnsburg
INGLESIDE
Round Lake Heights
Meijer
Round Lake Beach
Third Lake
WILSON
Rollins Savanna Forest Preserve
Gages Lake
WILDWOOD
Round Lake
Lake Carina Forest Preserve
Hainesville
Grayslake
Nippersink Forest Preserve
McHenry
Lakemoor
Volo
Save-A-Pet
Northwestern Medicine McHenry Hospital
Stonewall Orchard Golf Club
Canlan Sports Libertyville
Independence Grove Forest Preserve
Stickney Run Conservation Area
Moraine Hills State Park
Mini Earth Greenhouses
Bess Bower Dunn Museum of Lake Cnty
Ray Lake Forest Preserve
Holiday Hills
Libertyville


702
VALENTIN
DRIVE






Kubota
SSV 75

MARCUS & MILLICHAP
CAPITAL CORPORATION

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

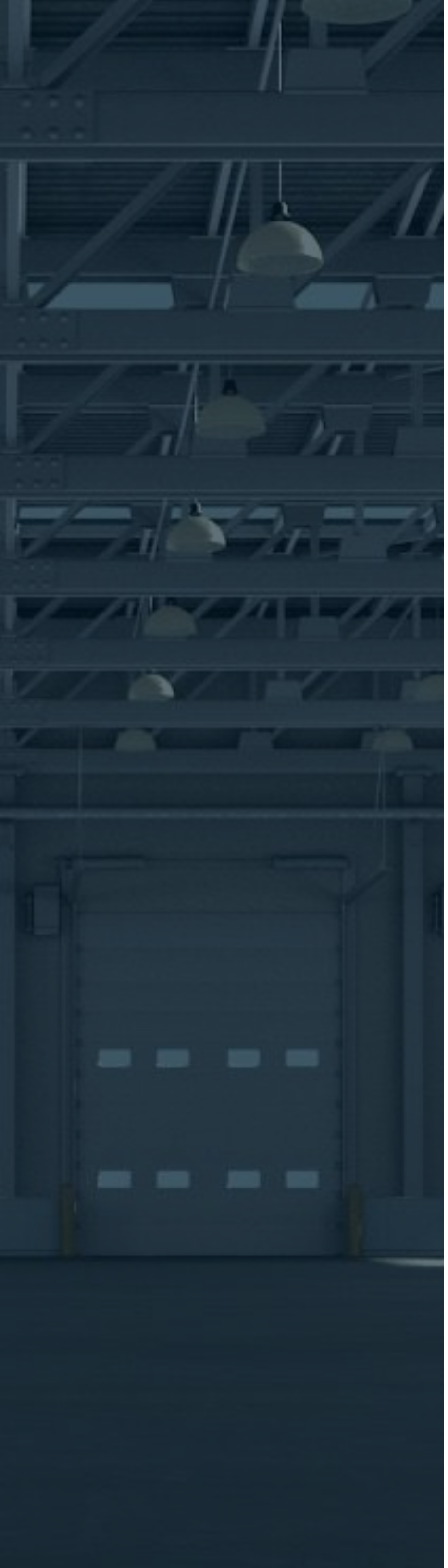
WHY MMCC?

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

Marcus & Millichap

CHICAGO

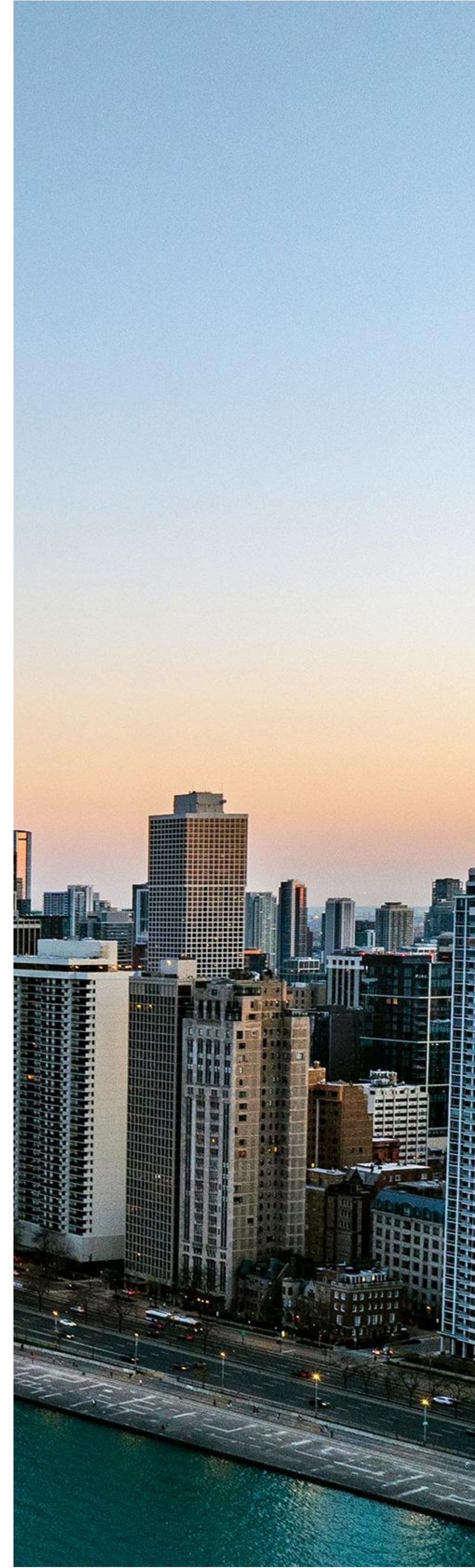
ILLINOIS

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



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

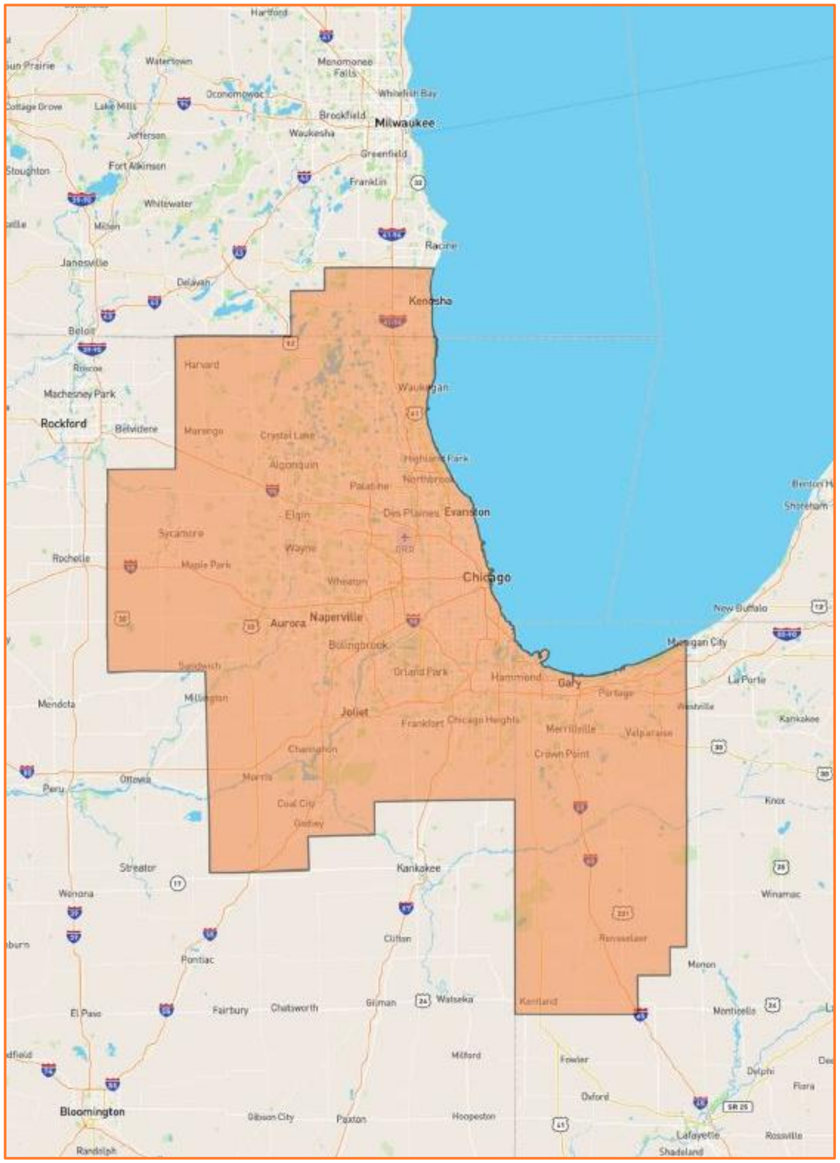
18% PROFESSIONAL AND BUSINESS SERVICES

4% CONSTRUCTION

9% LEISURE AND HOSPITALITY

3% INFORMATION

4% OTHER SERVICES



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.

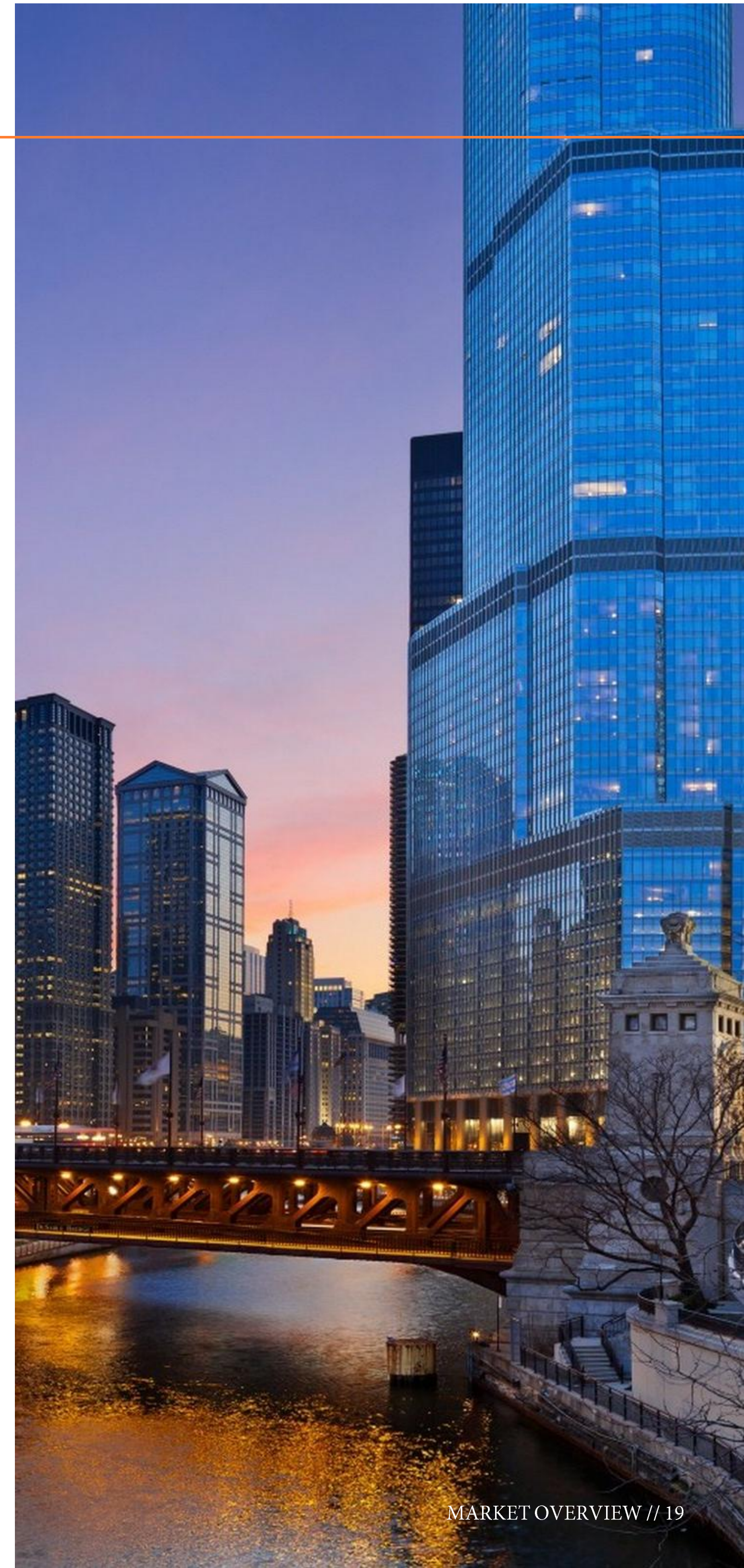
17.2
MILLION TEU'S
Moved Through Metro in 2024

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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