OFFERING MEMORANDUM

Marcus & Millichap
TAG INDUSTRIAL GROUP

LAKE COUNTY 2 UNIT WAREHOUSE | GURNEE

4155-4165 GROVE AVENUE

GURNEE, IL 60031

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OFFICES THROUGHOUT THE U.S. AND CANADA
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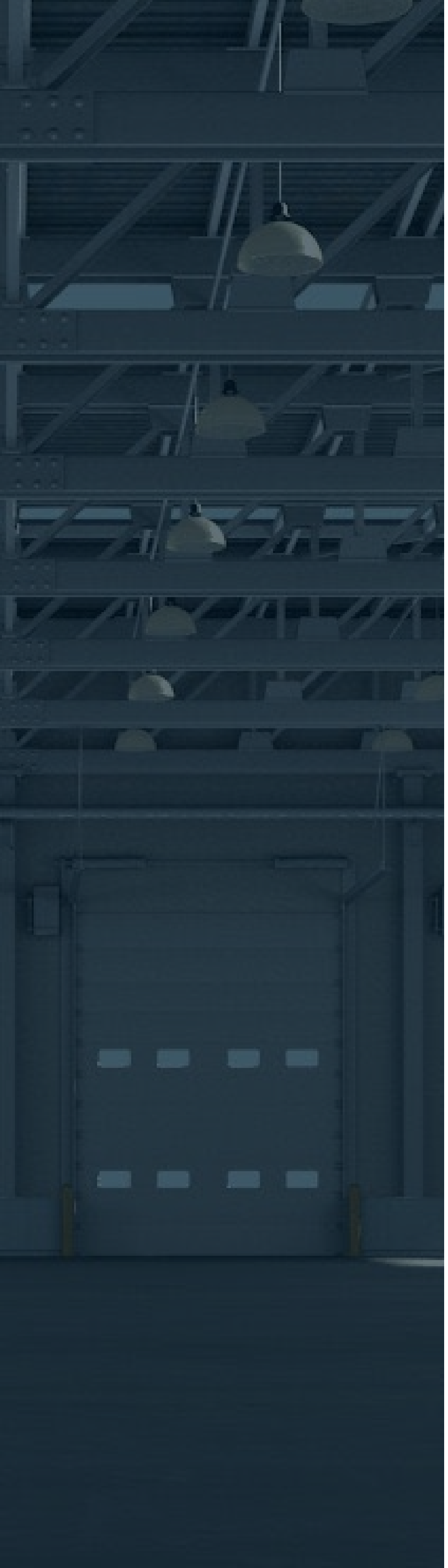

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Two-Unit 17,400-Square-Foot Shallow-Bay Manufacturing Asset Situated on 0.73 Acres
- Featuring Masonry Construction, 17’ Clear Height, Two Grade-Level Doors, Two Interior Dock-High Doors, and a Shared Wall with a Separate Property
- One-Year Sale-Leaseback Opportunity at $8/SF Triple-Net with One-Year Renewal Option and 3% Escalation | Generating 7.95% Cap Rate
- Fully Occupied by Liftex Inc., Leading Global Manufacturer of Specialty Commercial Lifting Slings and Cargo Control Solutions
- Outperforming North Lake Submarket: 5.8% Vacancy Rate & 4.9% Rent Growth in Q2 2026 vs. National Averages of 7.8% and 1.7%
- Zoned I-2, Ideal for Contractors, Small Businesses, and Light Manufacturing | Located Immediately Off US-41 with Close Proximity to I-94

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 4155 to 4165 Grove Avenue in Gurnee, Illinois. The subject property consists of approximately 17,400 square feet of shallow-bay industrial space situated on 0.73 acres. The property features masonry construction, Two Units, 17’ clear height, two grade-level doors, and two interior dock-high doors, making it an ideal location for contractors, small businesses, and light manufacturing. While the property shares a wall with another unit, 4175 Grove Avenue, the two are separate properties, not condominiums. Located immediately off U.S. Route 41, the property has close proximity to Interstate 94.

The investment opportunity offers a fully occupied, one-year triple-net sale-leaseback with Liftex Inc. at $8.00 per square foot, generating a 7.95 percent cap rate. The lease can also be renewed for an additional year with a 3.0 percent rent escalation. Founded in 1955, Liftex Inc. is a leading global manufacturer of specialty commercial-grade lifting slings and cargo control solutions. The property is situated in the outperforming North Lake County submarket, highlighted by a 5.8 percent vacancy rate and 4.9 percent rent growth in Q2 2026. This compares to the national averages of a 7.8 percent vacancy rate and 1.7 percent rent growth (CoStar, based on the top 50 metros, classes A, B, & C, and minimum 10,000 square feet).

The Chicago metropolitan area, where the North Lake County submarket is situated, is a major economic hub with a population of over 9.5 million people, spanning across six counties and over 10,000 square miles. The region has experienced steady job growth, driven by its diverse economy, which includes major industries such as manufacturing, logistics, and healthcare. The market is well-connected by a network of freeways, the most advanced rail network in the nation, and is home to two major international airports, O'Hare and Midway. The region is also a major hub for corporate headquarters, with companies such as Boeing, Caterpillar, and United Airlines having a significant presence. Overall, the economic outlook for the region remains positive, with continued growth expected in the coming years.

PROPERTY DETAILS

4155-4165 GROVE AVENUE, GURNEE, IL 60031

Number of Suites	2
Number of Buildings	1
Total Square Feet	17,400 SF
Warehouse Square Feet	14,400 SF
Office Square Feet	3,000 SF
Office Ratio	17.24%
Year Built	1979
Lot Size	0.73 Acres
Clear Height	17'
Parking Surface	Asphalt
Building Class	C
Tenancy	Owner-User
Dock-High Doors	2
Grade Level Doors	2
Construction	Masonry
Zoning	I-2
Roof Type	TPO
Age/Condition of Roofs	Fair
Sprinklers	Yes
Market	IL-Chicago MSA
Submarket	North Lake County
Market Vacancy	5.80%

OFFERING HIGHLIGHTS

4155-4165 GROVE AVENUE

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
$1,750,000	7.95%	8.19%

Offering Price	$1,750,000
Cap Rate	7.95%
Pro Forma Cap Rate	8.19%
Price/SF	$100.57
Total Square Feet	17,400
Rental Rate	$8.00
Lease Type	NNN
Lease Term	1 Year
Rental Increases	3% Annually
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	Renewal Options and Option Year Rental Information
Liftex	4155	8,700	50.0%	COE	COE + 1 Year	$8.00	$5,800	$69,600	$71,688	COE + 1 Year	3.00%	NNN	1 Year Option – 120 Days Written Notice
Liftex	4165	8,700	50.0%	COE	COE + 1 Year	$8.00	$5,800	$69,600	$71,688	COE + 1 Year	3.00%	NNN	1 Year Option – 120 Days Written Notice
Total		17,400				$8.00	$11,600	$139,200	$143,376				

Occupied Tenants: 2	Unoccupied Tenants: 0	Occupied GLA: 100.00%	Unoccupied GLA: 0.00%
	Total Current Rents: $11,600	Occupied Current Rents: $11,600	Unoccupied Current Rents: $0

Marcus & Millichap

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF	Notes
Scheduled Base Rental Income	139,200		8.00	143,376		8.24	
Expense Reimbursement Income							
Net Lease Reimbursement							
CAM	17,400		1.00	17,922		1.03	
Insurance	6,960		0.40	7,168		0.41	
Real Estate Taxes	35,492		2.04	36,556		2.10	
Total Reimbursement Income	$59,852	100.0%	$3.44	$61,646	100.0%	$3.54	
Effective Gross Revenue	$199,052		$11.44	$205,022		$11.78	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	
CAM	17,400	1.00	17,922	1.03	$1/SQFT - Broker Estimate – Pro-Forma Grossed 103%
Insurance	6,960	0.40	7,169	0.41	$0.4/SQFT - Broker Estimate - Pro-Forma Grossed 103%
Real Estate Taxes	35,492	2.04	36,556	2.10	Pro-Forma Grossed 103%
Total Expenses	$59,852	$3.44	$61,647	$3.54	
Expenses as % of EGR	30.1%		30.1%		
Net Operating Income	$139,200	$8.00	$143,375	$8.24	

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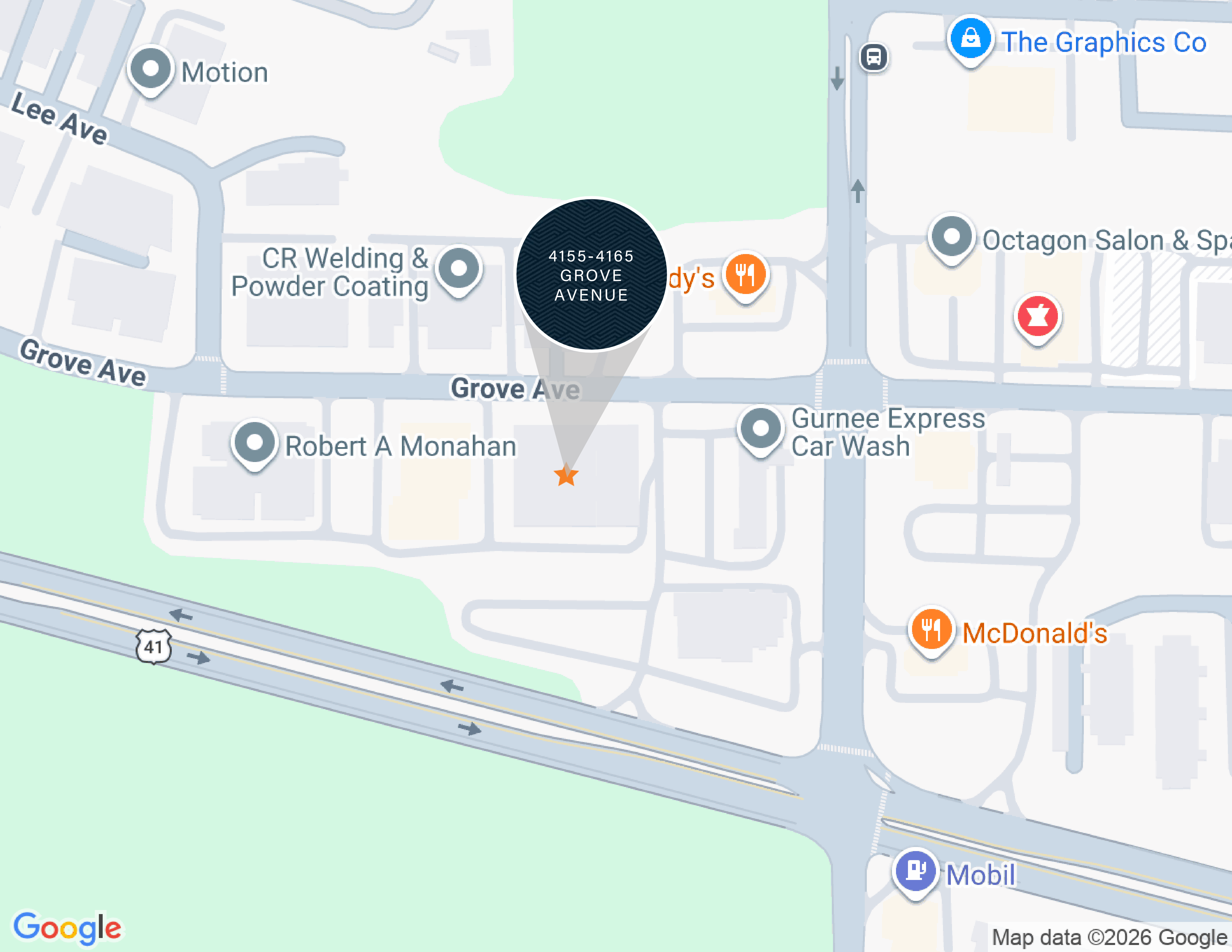

Motion
Lee Ave
The Graphics Co
CR Welding &
Powder Coating
4155-4165
GROVE
AVENUE
dy's
Octagon Salon & Spa
Grove Ave
Grove Ave
Robert A Monahan
Gurnee Express
Car Wash
41
McDonald's
Mobil
Google
Map data ©2026 Google


4155-4165
GROVE
AVENUE


LIFTEX

TENANT SUMMARY

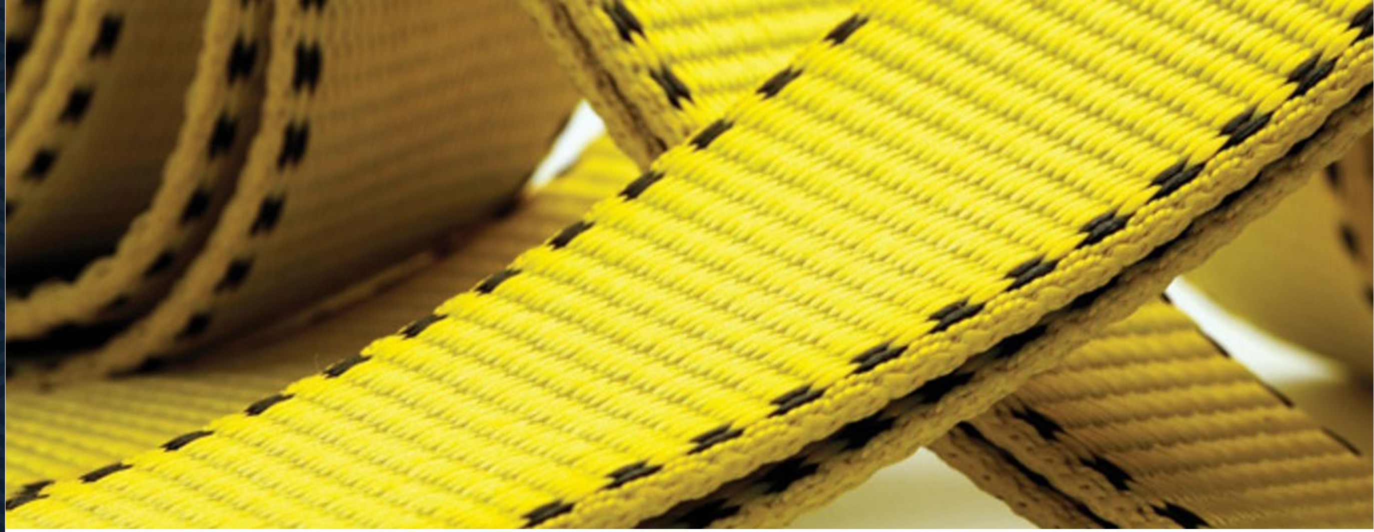
TENANT
Liftex Inc.

HEADQUARTERS
Warminster, PA

DATE FOUNDED
1955

OF LOCATIONS
6

www.liftex.com



Liftex Inc. is a leading global manufacturer of lifting slings, rigging products, and cargo-control solutions for industrial, petrochemical, utility, commercial, and transportation customers. Widely recognized as the originator of the synthetic web sling, Liftex designs and produces synthetic web and round slings, wire-rope and chain slings, specialty lifting products, and engineered solutions for application-specific lifting needs. Founded in Chicago in 1955, the company has more than 70 years of manufacturing experience and operates production and office facilities in the Philadelphia, Chicago, Houston, Seattle, Piedmont, and Mexico City metros. Headquartered in Warminster, Pennsylvania, Liftex serves customers through over 300 distributors worldwide, emphasizing safety, product quality, performance, and responsive service.

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

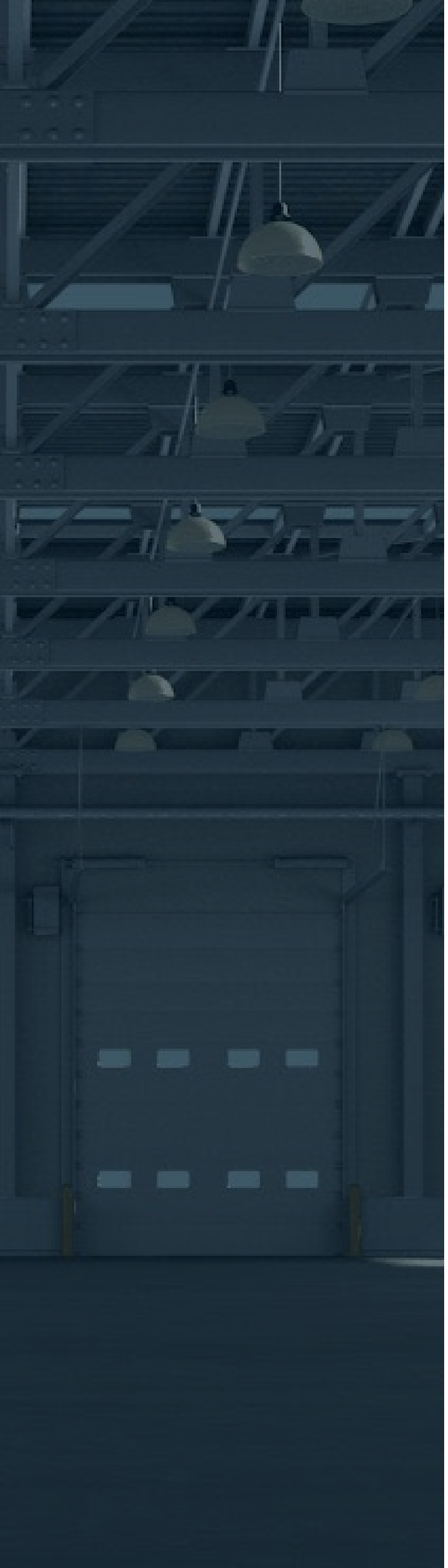
WHY MMCC?

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

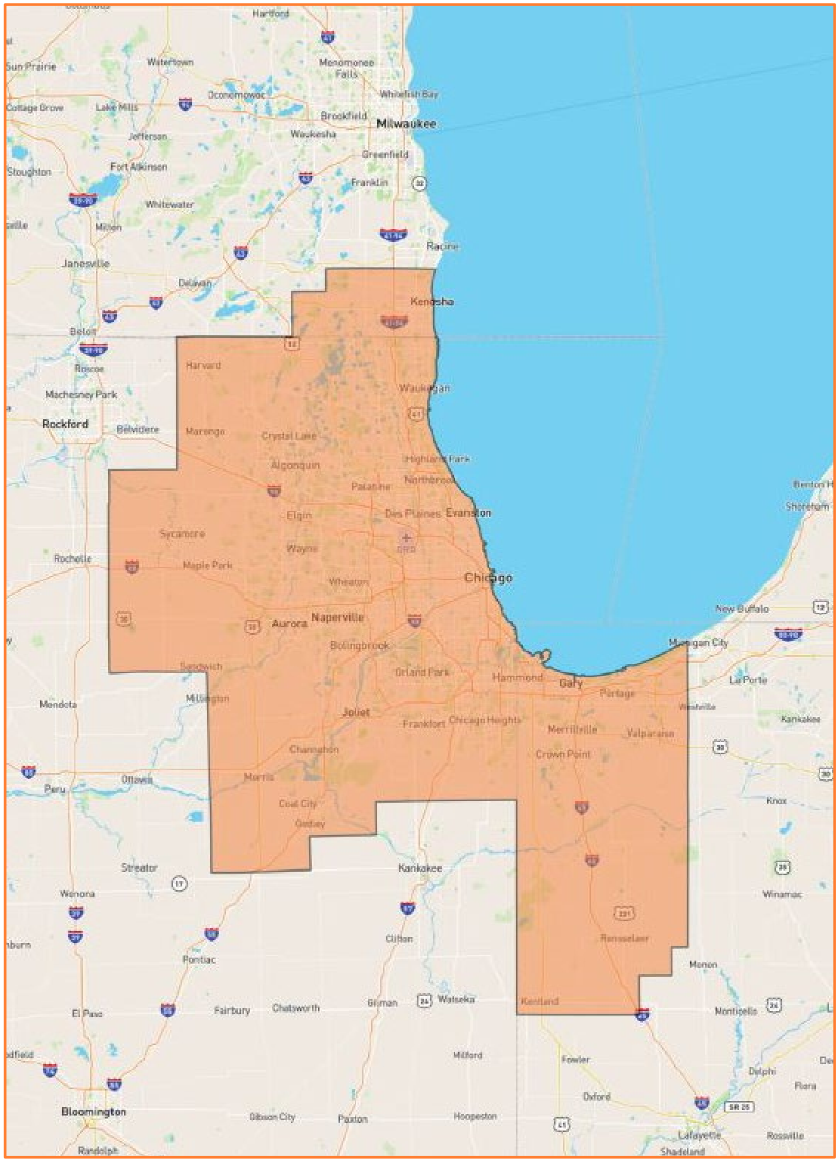
18% PROFESSIONAL AND BUSINESS SERVICES

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.

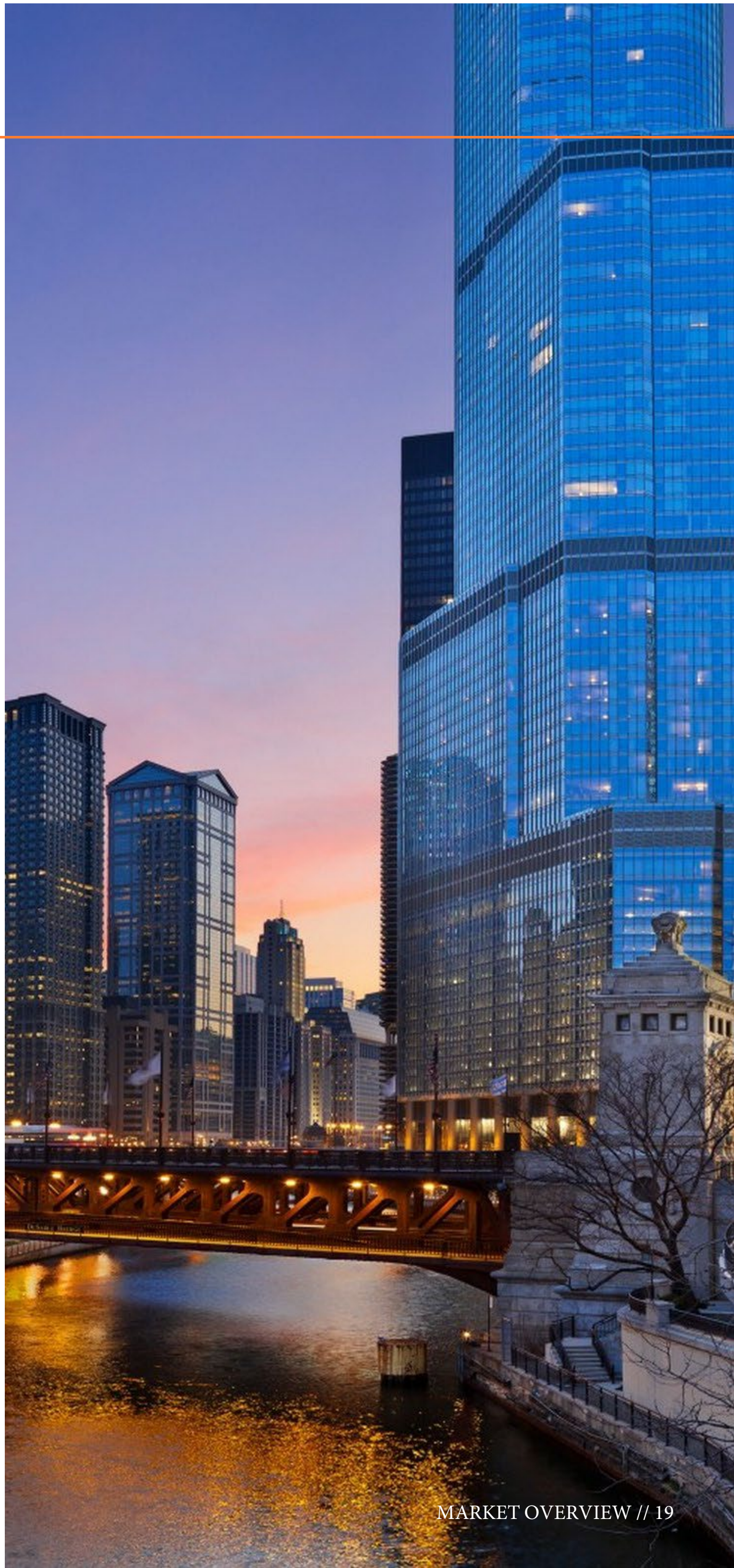
17.2
MILLION TEU'S
Moved Through Metro in 2024

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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