

VALUE-ADD MULTI-TENANT INDUSTRIAL FLEX BUILDING

1016 AIRPARK DRIVE
SUGAR GROVE, IL 60554

Neil Johnson





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VALUE-ADD MULTI-TENANT INDUSTRIAL FLEX BUILDING | 20,000 SF | SUGAR GROVE,

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Executive Summary



SALE OVERVIEW

SALE PRICE: \$1,275,000

BUILDING SIZE: 20,000

PRICE PER SF: \$63.75

OCCUPANCY: 62.5%

CAP RATE: 8.4% Pro Forma

LOT SIZE: 2.01 ACRES

UNITS: 4

YEAR BUILT: 1991

ZONING: M1

MARKET: Chicago MSA - Far West

SUB MARKET: Kane County

PROPERTY DESCRIPTION

Value-add 20,000 sf multi-tenant, flex industrial warehouse building. Quality masonry construction with well-kept landscaping. Each warehouse has 16' ceilings, overhead and walk-in doors, 200 AMP 3 phase electric power, and ceiling-hung gas furnaces. 3 existing tenants. Remaining vacant 7,500 sf unit has 500 sf office. Shared outdoor 54' at-grade dock located at north end of building. Private paved parking with 43 total spaces. \$1.45/sf est. avg. operating expenses. 2017 taxes \$32,272.

LOCATION OVERVIEW

Industrial business park located at US Hwy 30 & Dugan Rd, just west of the Aurora Municipal Airport at the western edge of the Chicago metropolitan area. This property is 48 miles due west of downtown Chicago. Distance to Rt. 47 [3 mi], Orchard Rd [6.5 mi], Rt. 23 [14 mi], downtown Aurora [9 mi]. Easy access to I-88 east/west tollway and Rt. 47. 30 minute drive to DeKalb, Naperville or St. Charles.

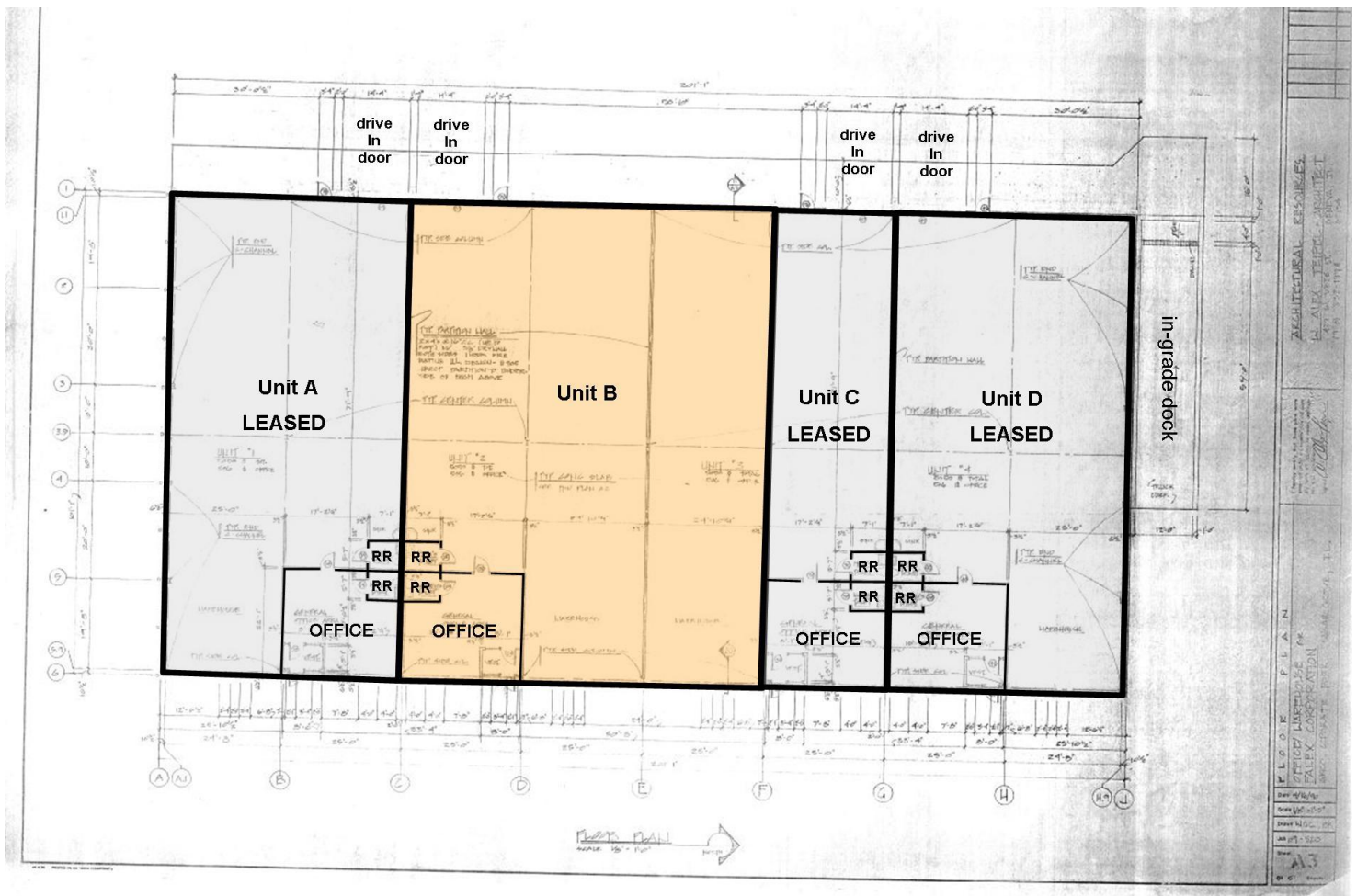
Aerials



Exterior Photos



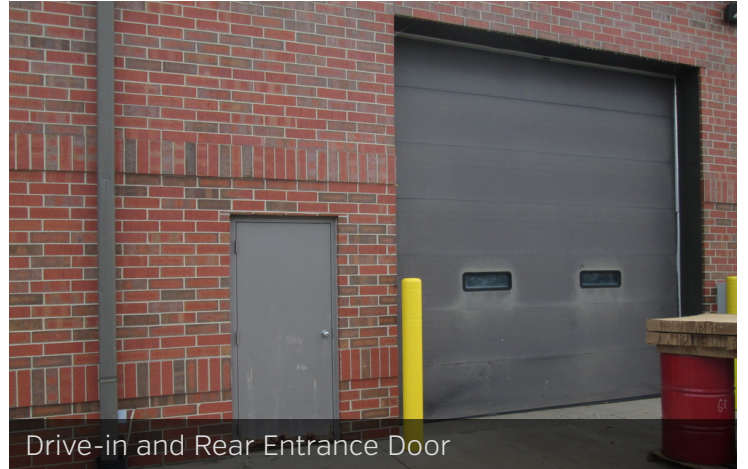
Floor Plan



Suite B Photos



Entrance



Drive-in and Rear Entrance Door



Suite B Warehouse



View from Back of Warehouse



Office 1



Office 2

Rent Roll

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF BUILDING	PRICE PER SF/YR
Poly First Packaging	A	5,000	6/28/12	6/30/17	\$31,680	25.0	\$6.34
Vacant	B	7,500			\$0	37.5	\$0.00
Compass Instruments Inc	C	2,500	3/1/15	2/28/20	\$13,800	12.5	\$5.52
Con-Tech Manufacturing Inc	D	5,000	10/1/16	9/3018	\$27,500	25.0	\$5.50
Totals/Averages		20,000			\$72,980		\$3.65

Income & Expenses

INCOME SUMMARY	CURRENT IN-PLACE	PRO FORMA
Scheduled Net Rent	\$72,980	\$114,250
Expense Recovery	\$18,691	\$29,906
GROSS INCOME	\$91,671	\$144,156

EXPENSE SUMMARY	CURRENT IN-PLACE	PRO FORMA
Real Estate Taxes [2015]	\$19,540	\$19,540
Insurance [2016]	\$1,670	\$1,670
Landscaping [2016]	\$2,536	\$2,536
Snow Removal [2016]	\$6,120	\$6,120
Utilities [Suite B]	\$2,008	-
GROSS EXPENSES	\$31,874	\$29,866
NET OPERATING INCOME	\$59,797	\$107,082

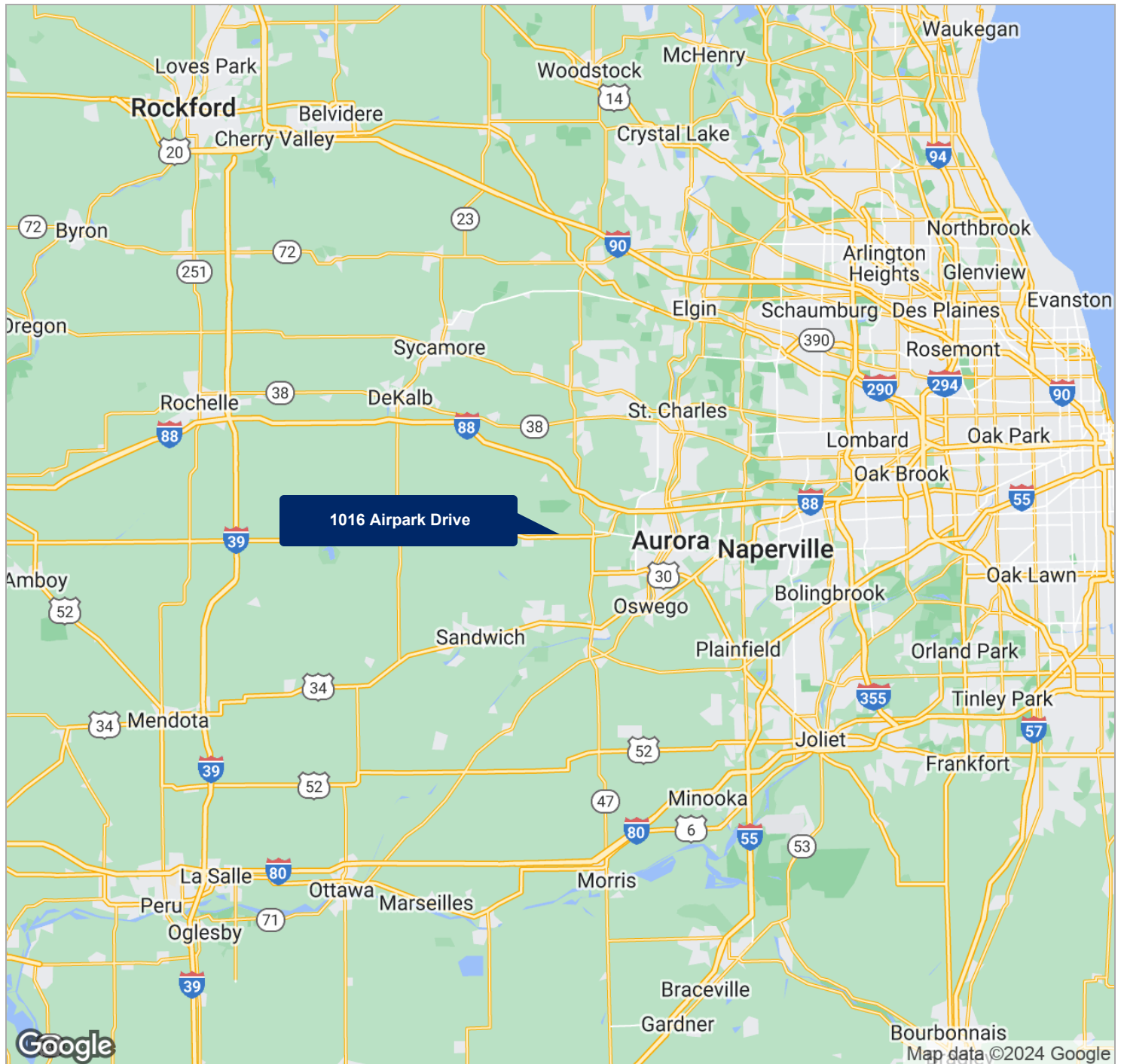
Financial Summary - Comparison

INVESTMENT OVERVIEW	CURRENT IN-PLACE	PRO FORMA
Price	\$1,275,000	\$1,275,000
Price per SF	\$63.75	\$63.75
CAP Rate	4.7%	8.4%
Total Return [yr 1]	\$59,797	\$107,082
OPERATING DATA	CURRENT IN-PLACE	PRO FORMA
Gross Scheduled Income	\$91,671	\$144,156
Other Income	-	-
Total Scheduled Income	\$91,671	\$144,156
Vacancy Cost	\$0	\$7,208
Gross Income	\$91,671	\$136,948
Operating Expenses	\$31,874	\$29,866
Net Operating Income	\$59,797	\$107,082
Pre-Tax Cash Flow	\$59,797	\$107,082

Location Maps



Regional Map





Village Information



Sugar Grove, IL

Sugar Grove is a far west suburban Chicago village in Kane County. It has maintained its quiet country charm while existing in close proximity to a municipal airport, rail system and major road system.

It has excellent schools, churches, parks and play areas, extensive youth sports programs and numerous community organizations.

It is located 42 miles west of Chicago and is part of the State of Illinois Research & Development Corridor. There is excellent transportation access for business and personal needs.

Sugar Grove is the western neighbor to Aurora, the 2nd largest city in Illinois.

BNSF (Burlington Northern Santa Fe) Railroad crosses Sugar Grove from east to west, providing a rail spur for industrial opportunities.

Village Highlights

Airports: Aurora Municipal, Midway, O'Hare

Transportation Access:

Interstate 88

US Route 30

Illinois Routes 47 & 56

Pace Bus: 3 nearby local routes

Chamber of Commerce and Industry

Waubonsee Community College

Festivals, farmers market



County Information



Kane County

Population 2013: 523,643 - 94% urban, 6% rural

Land Area: 524 square miles

Most notable natural feature is the Fox River. The largest cities are situated along the river - Aurora, Elgin, St Charles, Geneva, Batavia

The 2030 Land Resource Management Plan divides the county into three areas:

Urban Corridor - eastern portion of county

Critical Growth Corridor - middle portion of county

Agricultural/Rural Corridor - western portion of county

The county seat is Geneva.

Comprised of 16 townships

Thriving commercial base. Farming has long been a way of life and an important economic activity in Kane County. Some farmland has been converted to accommodate increased growth. However, official efforts are being made to preserve and protect farmland.

The Forest Preserve District serves to preserve and protect the natural heritage of Kane County. 2012 - approximately 19,932 acres.

Extensive biking and hiking trail system

Accessible Airports:

O'Hare - Chicago

Midway - Chicago

DuPage - West Chicago

Aurora Municipal - Sugar Grove

Rail: Metra stops in Elgin, Aurora, Geneva, LaFox, Elburn

Pace Bus Routes

Interstates: I-88, I-90

US Highways: 20, 30, 34

Higher Education:

Aurora University

Judson University

Elgin Community College

Waubonsee Community College



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