

# NORTH CREEK EXECUTIVE CENTER

18501 Maple Creek Dr Tinley Park, IL 60477

OFFERING MEMORANDUM



**INVESTMENT ADVISOR**

**Brian Goldman**  
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312.257.3252



**FOR SALE: Stabilized Office Building – 100% LEASED**



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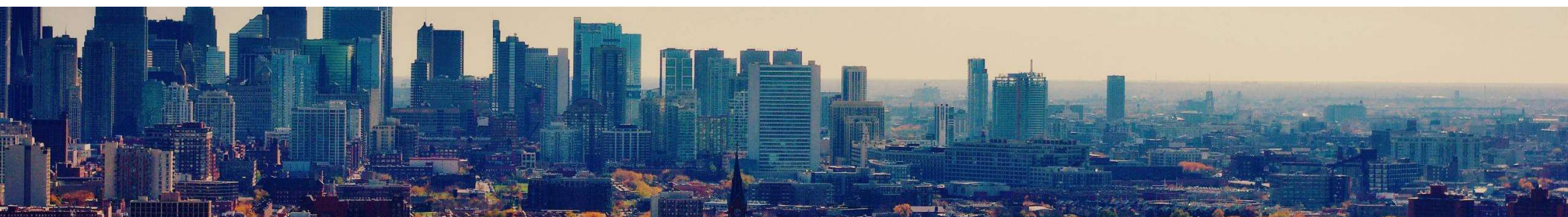


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## STATEMENT OF CONFIDENTIALITY & DISCLAIMER

CapRock Realty, LLC (“CapRock”) has been retained as the exclusive broker by the Owner of Record (“the Owner”) for the North Creek Executive Center, located at 18501 Maple Creek Dr Tinley Park, IL 60477, in connection with the sale of certain properties (“the Property”) as described in this Offering Memorandum.

This Offering Memorandum has been prepared by CapRock for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by CapRock and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and CapRock and therefore are subject to variation. Each of CapRock and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, CapRock and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived. This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with CapRock and Owner.



# Investment Summary

NORTH CREEK EXECUTIVE CENTER – Tinley Park, IL

**CapRock** is pleased to offer for sale the North Creek Executive Center, a single-story office building **currently 100% leased**.

The property was constructed in 2002 and strategically located at 18501 Maple Creek drive in Tinley park, Illinois just northwest of the intersection of Harlem Avenue and I-80. Easy and quick access to the property is provided via I-80.

## Nearby

- I – 80 Express way
- Brookdale Marketside (TJ Maxx, Dick's Sporting Goods, Marshalls & Best Buy)
- 80<sup>th</sup> Ave Train Station
- Tinley Park Convention Center

## Highlights

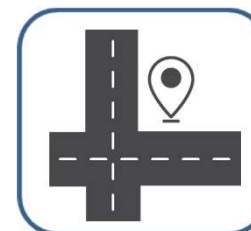
- **Close to I-80 Interstate** and 35 minutes from downtown Chicago
- **Low Will County real estate taxes**
- Strong Demographics: Population of 68,986 and Household Income \$104,075 within Three Miles
- **Ample parking** and multiple access points
- Vacancy currently exists in **one fully built-out** unit (1,098 SF)

## Offering Summary

Pricing	
	\$6,349,451
Cap Rate - Current	8.50%
Price/SF	\$166.74
Current NOI @ 100% Occupancy	\$539,703
Specifications	
Gross Building Area	38,079
Net Rentable Area SF	38,079
Occupancy	100%
Year Built	2002
Total Lot Size (Acres)	3.5
Parking Ratio	4.09 per 1,000 SF

## Operating Data

Current Base Rent	\$546,239
Total Reimbursements	\$183,160
Effective Gross Revenue	\$729,399
Expenses	\$189,696
NOI	\$539,703



I-80 Access



Stable Tenancy +  
Upside



Good area  
demographics

## Financial Summary

Income & Expenses	Current	\$/SF
<b>Occupancy</b>	<b>100%</b>	
Occupied Space	\$546,239	\$14.34
Vacant Space	\$0	\$0.00
<b>Gross Potential Rent</b>	<b>\$546,239</b>	<b>\$14.34</b>
<b>Expense Reimbursements</b>	<b>\$183,160</b>	<b>\$4.81</b>
<b>Gross Potential Income</b>	<b>\$729,399</b>	<b>\$19.15</b>
%	0%	
<b>Vacancy/Collection Allowance</b>	<b>\$0</b>	
<b>Effective Gross Income</b>	<b>\$729,399</b>	<b>\$19.15</b>
<b>Expenses</b>		
CAM	\$48,178	\$1.27
Taxes (2024)	\$95,000	\$2.49
Insurance	\$11,042	\$0.29
Management (4%)	\$29,176	\$0.77
G&A	\$6,300	\$0.17
<b>Total Expenses</b>	<b>\$189,696</b>	<b>\$4.98</b>
<b>NOI</b>	<b>\$539,703</b>	<b>\$14.17</b>

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# Financial Analysis

NORTH CREEK EXECUTIVE CENTER – Tinley Park, IL

## Rent Roll

Unit	Tenant	SF	%	Current/YR	\$/SF	Recoveries/SF	From	To
150	Hearts2Heal CAN/CPR Training	2,102	5.52%	\$33,880	\$16.12	\$4.81	6/1/2022	8/31/2027
100	Circle Logistics	7,884	20.70%	\$127,050	\$16.11	\$4.81	4/1/2022	8/14/2027
200	iCan Dream Center	11,129	29.23%	\$132,510	\$11.91	\$4.81	8/1/2020	11/30/2029
400&500	Envision	3,594	9.44%	\$53,910	\$15.00	\$4.81	8/1/2023	7/31/2028
950	First American Title Insurance	2,084	5.47%	\$32,741	\$15.71	\$4.81	4/29/2009	12/31/2025
900	iCan Dream Center Expansion	5,086	13.36%	\$66,143	\$13.00	\$4.81	9/1/2022	11/30/2029
901	Elara Caring III	6,200	16.28%	\$100,005	\$16.13	\$4.81	10/1/2021	2/28/2027
<b>Occupied</b>		<b>38,079</b>	<b>100%</b>	<b>\$546,239</b>	<b>\$14.34</b>	<b>\$183,160</b>	<b>\$4.81</b>	
<b>Vacant</b>		<b>-</b>	<b>0%</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>	<b>\$0.00</b>	
<b>TOTALS</b>		<b>38,079</b>		<b>\$546,239</b>	<b>\$14.34</b>	<b>\$183,160</b>	<b>\$4.81</b>	



## Tenant Snapshots

Circle Logistics

<https://circledelivers.com/>

Locations: 8

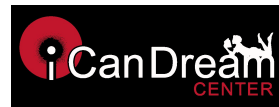


Circle Logistics is a freight broker providing logistics solutions to a wide array of customers with coverage in the continental United States, Canada, and Mexico across all modes of transportation. Circle Logistics was co-founded in 2011 as an asset carrier by industry experts Eric Fortmeyer and Chad Buchanan. Within two years, the founders expanded their freight brokerage operation by opening their first branch office in Chicago. Since then they have rapidly expanded to 8 other locations across the United States, boasting well over 100% year-over-year growth.

iCan Dream Center

<https://www.icandreamcenter.com/>

Locations: 1



As a non-profit organization, iCan Dream Center couples innovative services with effective strategies to make it more efficient in-service delivery. It connects youth to a world of possibilities so they can better thrive within their community. The organization is committed to making a positive contribution by creating a space where youth can truly participate and contribute to the community.

First American Corporation

<https://www.firstam.com>

Locations: 711



First American Title helps homebuyers and sellers, real estate agents and brokers, mortgage lenders, commercial property professionals, homebuilders and developers, title agencies and legal professionals close transactions. For more than a century, First American has focused on serving its customers with the most efficient, personalized services and products.

Elara Caring

<https://www.elara.com>

Locations: 200+



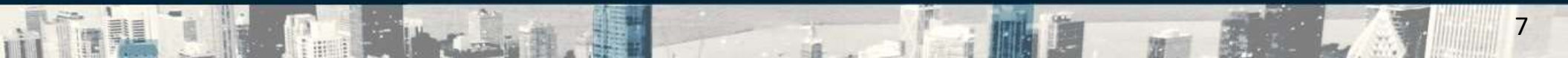
Elara Caring is one of the nation's largest providers of home-based care. With a footprint in 16 states in the Northeast, Midwest and Southwest, Elara Caring approximately 32,000 caregivers in more than 200 locations serving over 60,000 patients and their families every day.





# Property Overview

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# Property Overview

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## Aerial

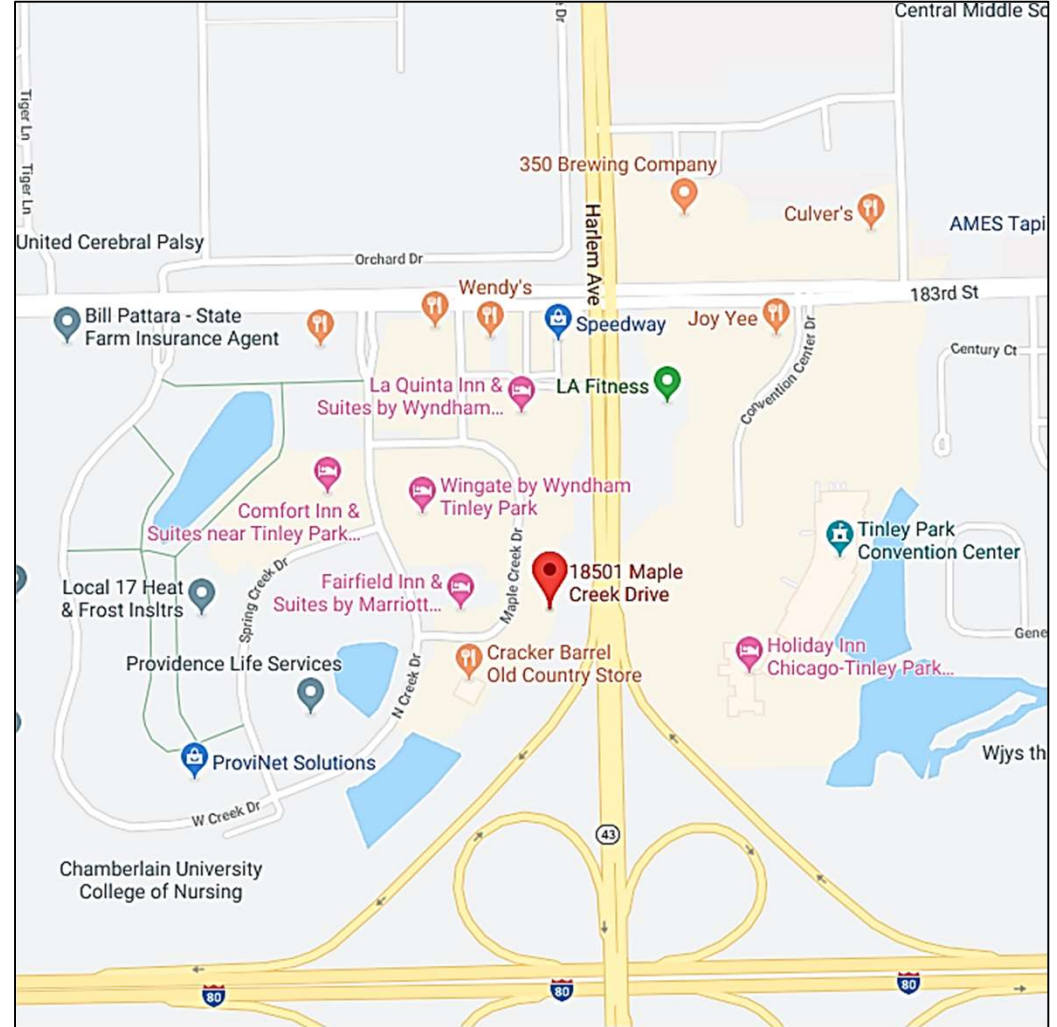
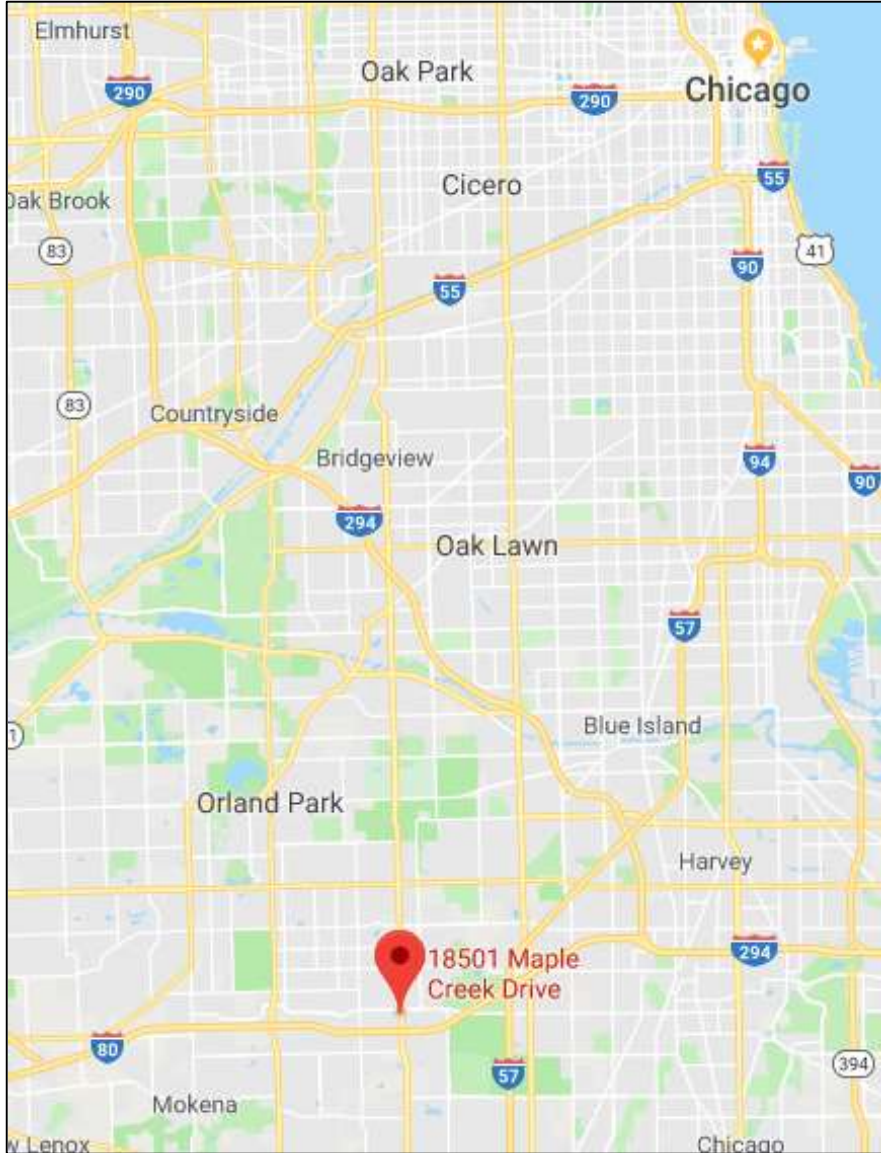




# Property Overview

NORTH CREEK EXECUTIVE CENTER – Tinley Park, IL

## Location Maps









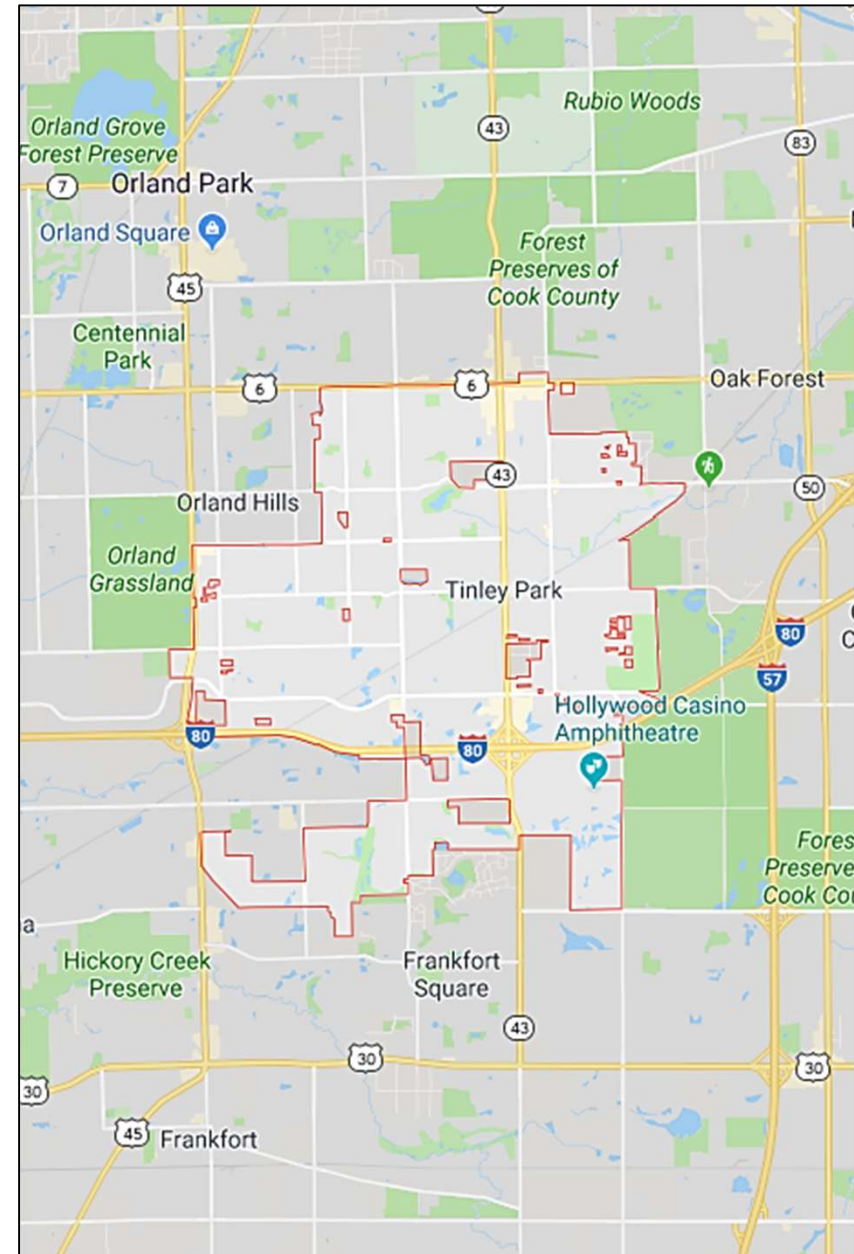
# Market Overview

NORTH CREEK EXECUTIVE CENTER – Tinley Park, IL

**Tinley Park** is a fast-growing community of nearly 60,000 people in the southwest region of metropolitan Chicago. Strategically located 30 minutes from downtown Chicago, 30 minutes from Midway International Airport and only 27 miles from O’Hare International Airport, Tinley Park combines the business advantages of a growing suburban community with the competitive strengths of the Chicago market. The community is strategically located in the center of the **dynamic Interstate 80 Corridor**, allowing business to take advantage of a regional population of nine million people.

- Part of the Chicago MSA | Located in Will County
- Located along the Interstate 80 Corridor | 117,205 Vehicles per Day
- Excellent Demographics | Population of 68,986 within three miles
- Affluent Area | Household Income Avg. within three miles is \$104,075
- Boasting a Diverse Business Environment | Over 2,000 Businesses and Developers
- Home to Hollywood Casino Amphitheater (Capacity of 20,000) and Tinley Park Convention Center (120,000 Square Feet)
- Various Tax Increment Finance Districts have been Established to Offer New and Existing Businesses with Incentives
- Easily Accessible via Interstate 80 and Metra Rail Rock Island Line

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
 Population:	3,745	68,986	183,800
 Households:	1,995	25,261	67,389
 Avg HH Income:	\$84,307	\$104,075	\$102,063
<b>TRAFFIC</b>	S Harlem Ave	183 <sup>rd</sup>	
 Vehicles Per Day:	30,300	18,700	





# Statement of Confidentiality & Disclaimer



1550-58 Todd Farm Drive, Elgin, IL

CapRock Realty, LLC (“CapRock”) has been retained as the exclusive broker by the Owner of Record (“the Owner”) for the industrial flex building, located at 1550 Todd Farm Road, Elgin, IL, in connection with the sale of certain properties (“the Property”) as described in this Offering Memorandum.

This Offering Memorandum has been prepared by CapRock for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by CapRock and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and CapRock and therefore are subject to variation. Each of CapRock and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, CapRock and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived. This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with CapRock and Owner.

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