

# Clesen Greenhouses Redevelopment

34755 N Illinois 83, Grayslake, IL 60030



Marcus & Millichap



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### **Richard Kozarits**

Senior Director Investments  
Office: Chicago Oak Brook  
Direct: 630.570.2221  
Richard.Kozarits@marcusmillichap.com  
License: IL #471.013640

### **Michael Turkiewicz**

Investment Sales Advisor  
Office: Tampa  
Direct: 312.327.5492  
Michael.Turkiewicz@marcusmillichap.com  
License: IL #475.185603

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SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

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# OFFERING SUMMARY

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Listing Price  
\$3,500,000

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Lot Size  
9.18 Acres

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Allowable Buildable SF  
211,160

FINANCIAL	
Listing Price	\$3,500,000
Price per Acre	\$381,264
Price per Square Foot	\$8.75
OPERATIONAL	
Zoning	General Business
Allowable Buildable SF	211,160
Development Type	Redevelopment





# CLESEN GREENHOUSES REDEVELOPMENT

34755 N Illinois 83, Grayslake, IL 60030

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## INVESTMENT OVERVIEW

Redevelopment property for commercial use in Grayslake (Lake County), Illinois, a community in the Northwest Chicago Suburbs, with growing income demographics and senior population.

## INVESTMENT HIGHLIGHTS

Three parcel assemblage zoned General Business for redevelopment on Illinois State Route 83 with 20,000 vehicles per day.

Ingress and egress from State Route 83 with 730 feet of frontage and 660 feet of frontage on Lake Street.

General Business zoning allows for many commercial uses including senior living, storage, religious, medical, child care, fitness, retail, financial, hotel, restaurant, grocery, and more.



SECTION 2

# Property Information

PROPERTY DETAILS

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REGIONAL MAP

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AERIAL MAP

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RETAILER MAP

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## Clesen Greenhouses Redevelopment // PROPERTY DETAILS

### PROPERTY SUMMARY

Assessors Parcel Numbers (3	06-22-200-011, 06-22-200-012, 06-22-200-016
Zoning	General Business
Opportunity Zone	No
Type of	Fee Simple

### SITE DESCRIPTION

Lot Size SF	399,881
Price per Square Foot	\$8.75
Lot Size Acres	9.18
Price per Acre	\$381,263
Allowable Buildable Senior Living Facility	211,160 sq ft
Number of Senior Living Units	167
Price per Unit	\$20,958
Number of Parcels	3

### GENERAL BUSINESS (GB) ZONING USES

#### ZONING BY RIGHT

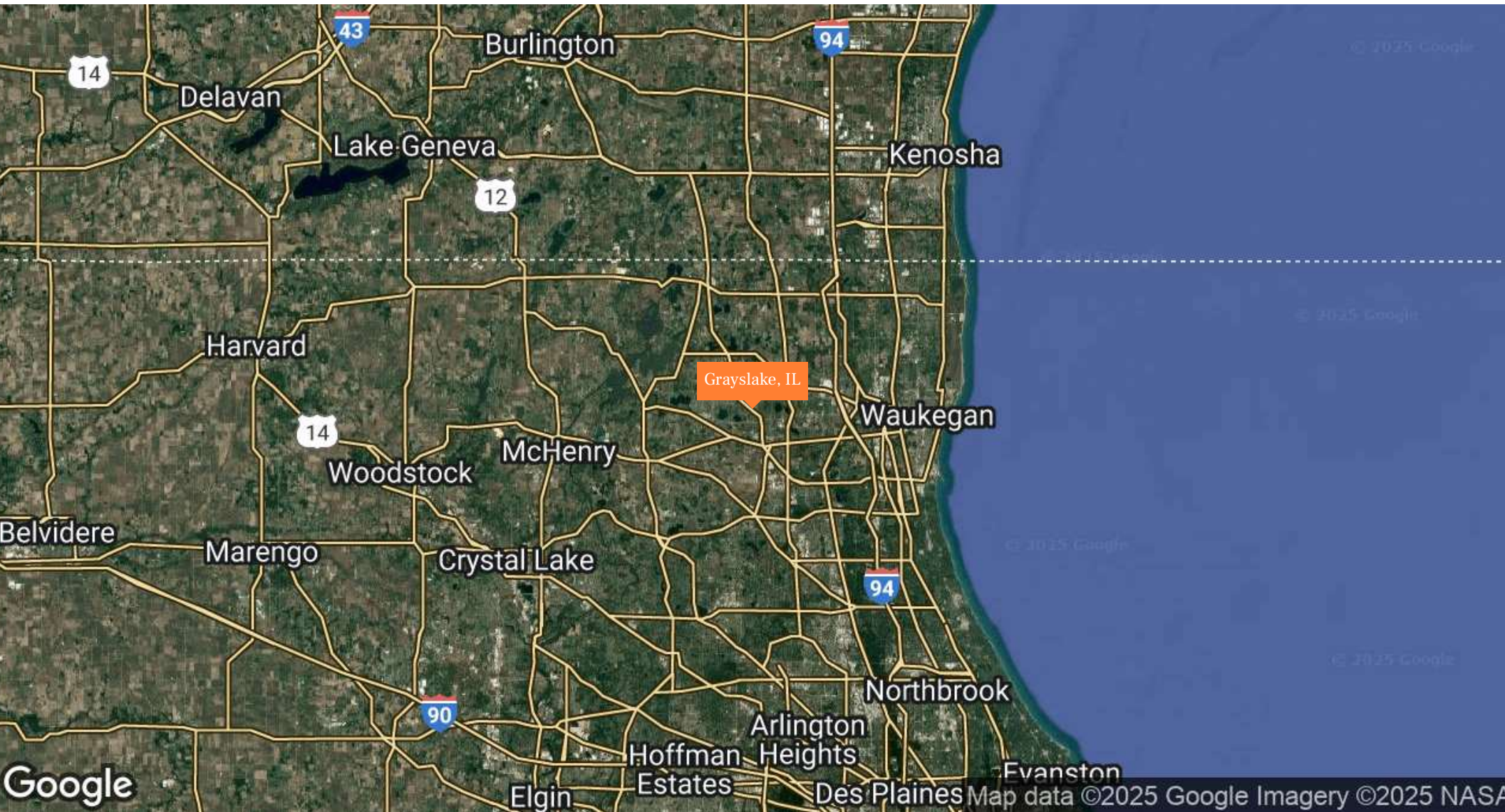
Field or Sod Farm, Greenhouse
Apparel, Appliance, Hardware, Liquor
Equipment Sales, Rental, Storage
Welding Shop
Arboretum or Botanical Garden
Church or Place of Worship
Grocery, Meat, Fish Markets
Financial Services with Drive Thru
Hospital, Medical Lab, Massage, Vet Clinic
Community Center or Library
Drug, Department, Beauty Store
Nursery or Child Care Facility
Post, Government, Professional Office
Schools, University, College, Seminary
Bowling Alley/Health Club/Playground
Restaurant, Fast Food, Tavern, Nightclub

#### ZONING WITH CONDITIONAL USE PERMIT

Self, Truck Storage and Warehouse
Senior Citizen Facility
Indoor or Outdoor Club, Sports Training
Cannabis and Firearm Stores

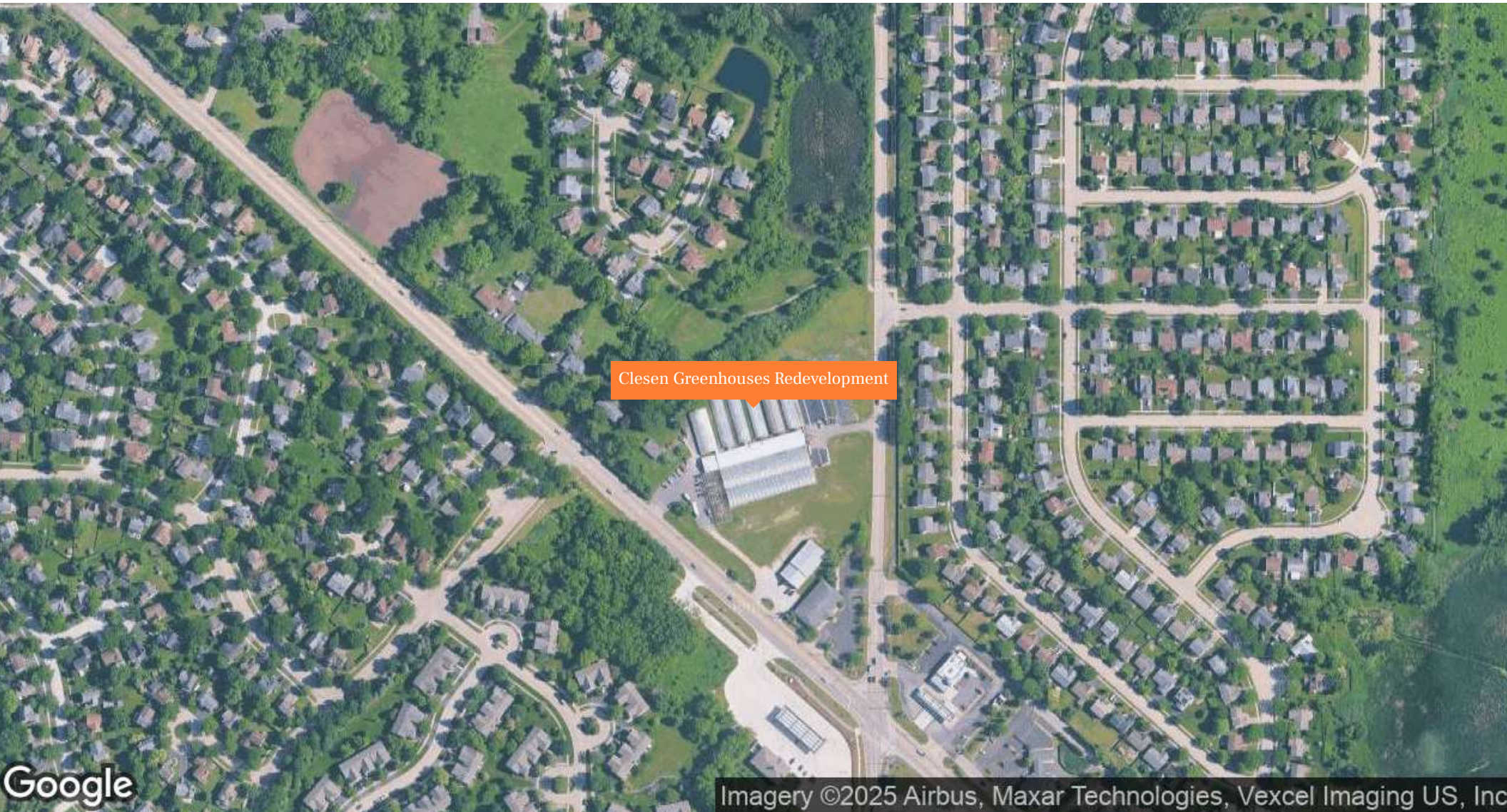


## REGIONAL MAP // Clesen Greenhouses Redevelopment





## Clesen Greenhouses Redevelopment // AERIAL MAP





## RETAILER MAP // Clesen Greenhouses Redevelopment





SECTION 3

# Sale Comparables

SALE COMPS MAP

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SALE COMPS SUMMARY

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PRICE PER ACRE CHART

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PRICE PER SF CHART

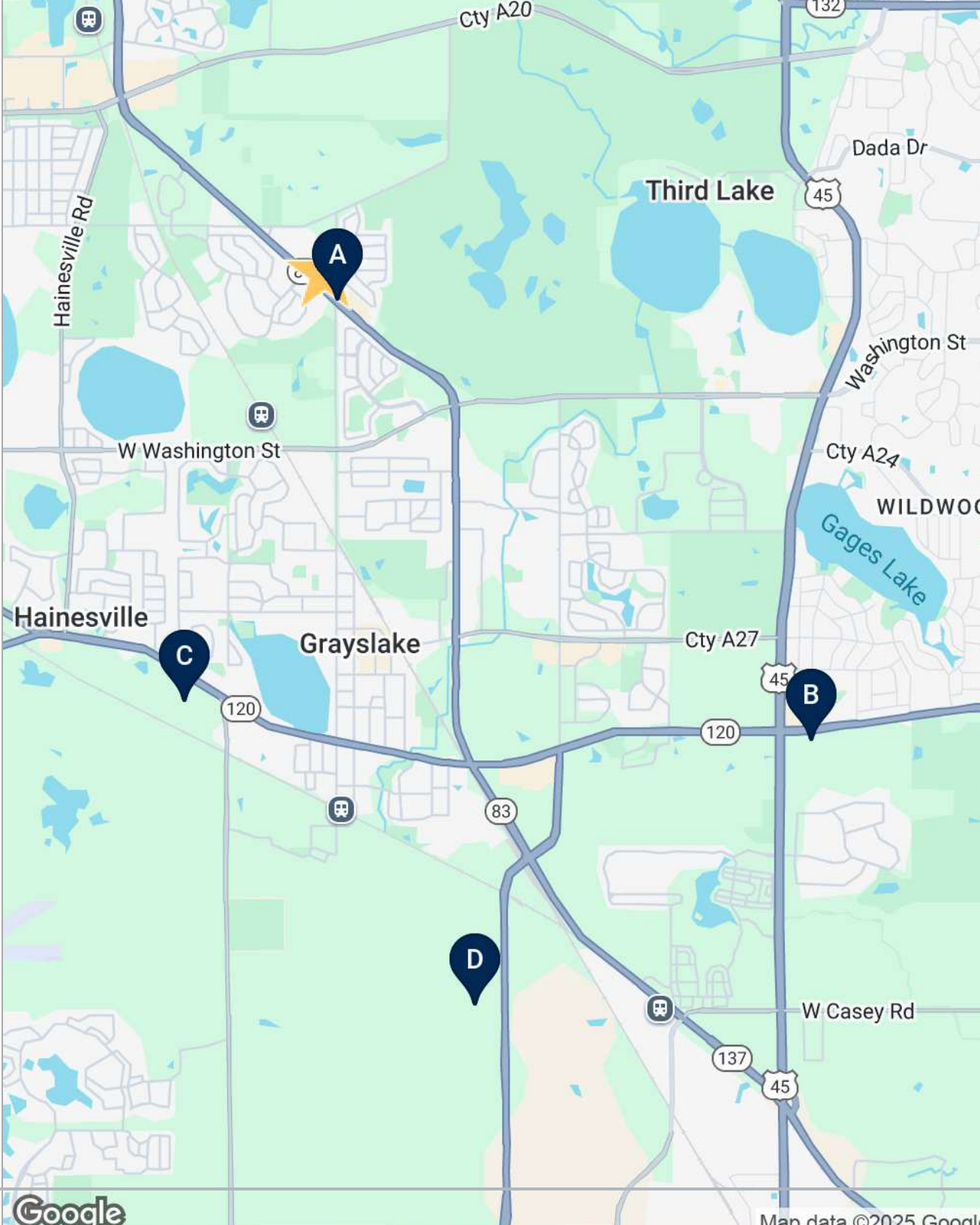
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SALE COMPS

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# SALE COMPS MAP

- ★ Clesen Greenhouses Redevelopment
- A True North Energy
- B Anthology of Grayslake
- C On-Market Grayslake Parcel
- D Rowena Development Site

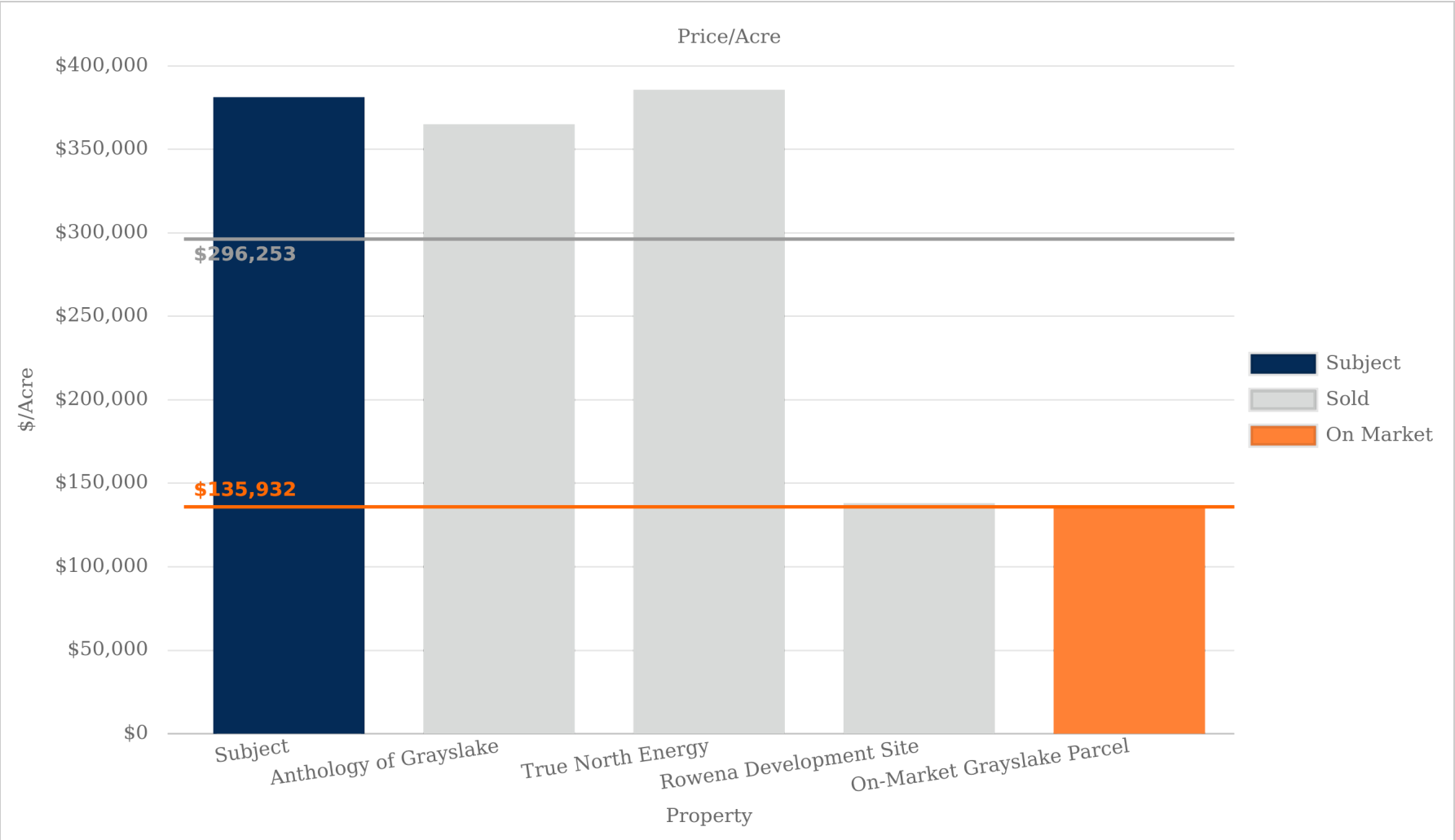




## Clesen Greenhouses Redevelopment // SALE COMPS SUMMARY

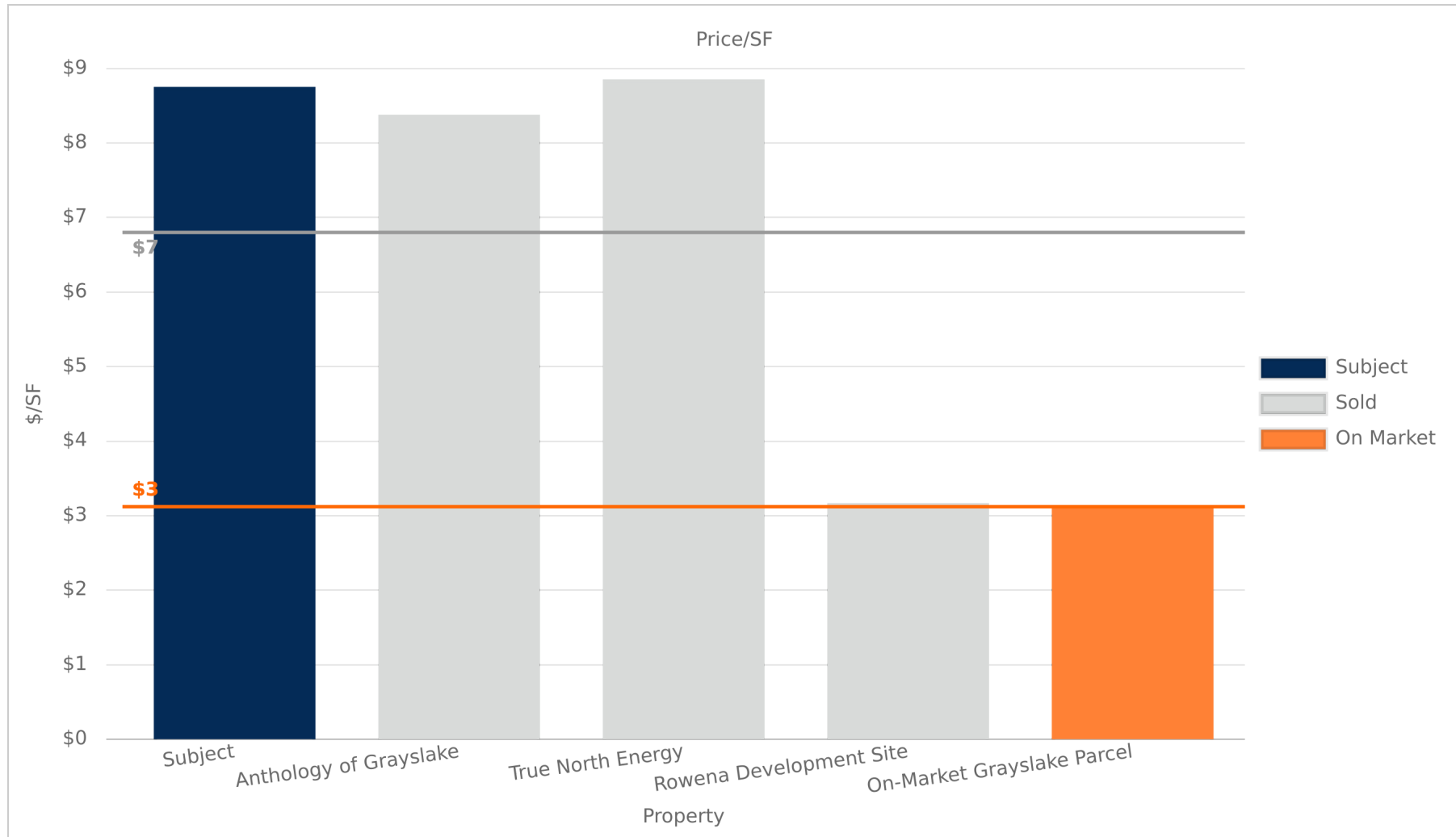
	SUBJECT PROPERTY	PRICE	LOT SIZE	\$/ACRE	CLOSE
★	<b>Clesen Greenhouses Redevelopment</b> 34755 N Illinois 83 Grayslake, IL 60030	\$3,500,000	9.18 AC	\$381,264	On Market
	SALE COMPARABLES	PRICE	LOT SIZE	\$/ACRE	CLOSE
A	<b>True North Energy</b> 1306 N Illinois 83 Grayslake, IL 60030	\$1,450,000	3.76 AC	\$385,638	03/01/2019
B	<b>Anthology of Grayslake</b> 1865 E Belvidere Rd Grayslake, IL 60030	\$2,150,000	5.89 AC	\$365,025	06/01/2016
C	<b>On-Market Grayslake Parcel</b> 26155 IL-120 Grayslake, IL 60030	\$4,150,000	30.53 AC	\$135,931	On Market
D	<b>Rowena Development Site</b> Rowena Rd Grayslake, IL 60030	\$2,900,000	21.0 AC	\$138,095	08/26/2024
	<b>AVERAGES</b>	<b>\$2,662,500</b>	<b>15.3 AC</b>	<b>\$256,172</b>	<b>-</b>

PRICE PER ACRE CHART // Clesen Greenhouses Redevelopment





## Clesen Greenhouses Redevelopment // PRICE PER SF CHART



## SALE COMPS // Clesen Greenhouses Redevelopment



### Clesen Greenhouses Redevelopment

34755 N Illinois 83, Grayslake, IL 60030

Listing Price:	\$3,500,000	Down Payment:	100% / \$3,500,000
Number Of Lots:	3	Lot Size:	9.18 Acres
Price/Acre:	\$381,264		
Zoning:	General Business		



### True North Energy

1306 N Illinois 83 Grayslake, IL 60030

Sale Price:	\$1,450,000	COE:	03/01/2019
Lot Size:	3.76 Acres	Price/Acre:	\$385,638

Land parcel for development of gas station and convenience store, across Route 83 from Clesen Wholesale.



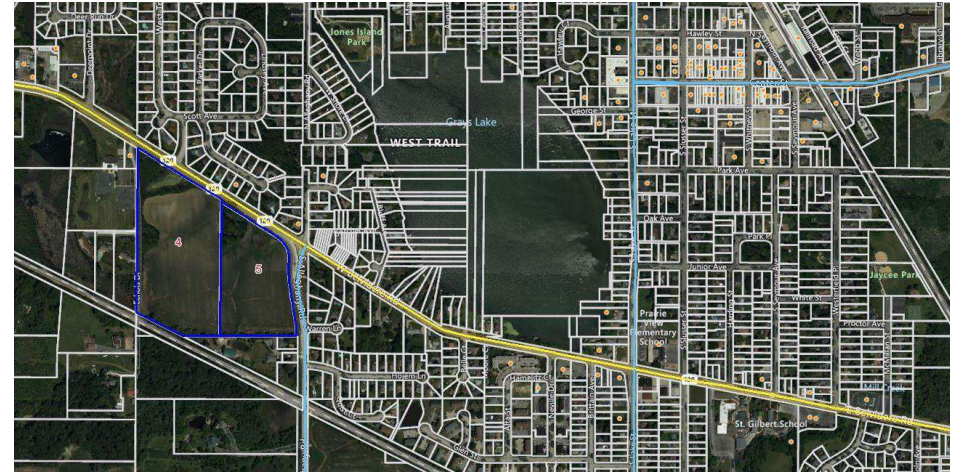
## Clesen Greenhouses Redevelopment // SALE COMPS



**B Anthology Of Grayslake**  
1865 E Belvidere Rd Grayslake, IL 60030

Sale Price:	\$2,150,000	COE:	06/01/2016
Lot Size:	5.89 Acres	Price/Acre:	\$365,025

Land parcel for development of Anthology of Grayslake.



**C On-Market Grayslake Parcel**  
26155 IL-120 Grayslake, IL 60030

Listing Price:	\$4,150,000	COE:	On Market
Lot Size:	30.53 Acres	Price/Acre:	\$135,931

On-market vacant land on IL Route 120.

# SALE COMPS // Clesen Greenhouses Redevelopment



**D** **Rowena Development Site**  
Rowena Rd Grayslake, IL 60030

Sale Price:	\$2,900,000	COE:	08/26/2024
Lot Size:	21 Acres	Price/Acre:	\$138,095

Zoned General Business/Industrial



SECTION 4

# Market Overview

DEMOGRAPHICS

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MARKET OVERVIEW

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## DEMOGRAPHICS // Clesen Greenhouses Redevelopment

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	6,592	71,719	143,050
<b>2024 Estimate</b>			
Total Population	6,615	72,111	143,776
<b>2020 Census</b>			
Total Population	6,765	73,688	147,256
<b>2010 Census</b>			
Total Population	7,039	75,434	147,497
<b>Daytime Population</b>			
2024 Estimate	5,910	55,454	109,935
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	2,461	25,068	51,921
<b>2024 Estimate</b>			
Total Households	2,461	25,076	51,957
Average (Mean) Household Size	2.7	2.9	2.8
<b>2020 Census</b>			
Total Households	2,461	25,090	52,012
<b>2010 Census</b>			
Total Households	2,437	24,455	49,954

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$250,000 or More	18.5%	10.0%	10.7%
\$200,000-\$249,999	7.9%	4.4%	4.7%
\$150,000-\$199,999	15.0%	11.9%	12.7%
\$125,000-\$149,999	10.8%	10.2%	10.5%
\$100,000-\$124,999	12.2%	12.2%	12.7%
\$75,000-\$99,999	11.9%	13.7%	12.9%
\$50,000-\$74,999	6.7%	14.4%	13.8%
\$35,000-\$49,999	5.7%	8.7%	8.6%
\$25,000-\$34,999	3.3%	5.3%	4.7%
\$15,000-\$24,999	4.0%	4.9%	4.8%
Under \$15,000	4.2%	4.2%	3.9%
Average Household Income	\$165,261	\$123,512	\$128,683
Median Household Income	\$133,201	\$102,613	\$106,541
Per Capita Income	\$59,238	\$43,283	\$46,157



## Clesen Greenhouses Redevelopment // DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate	6,615	72,111	143,776
0 to 4 Years	5.9%	5.7%	5.4%
5 to 14 Years	13.3%	14.0%	13.7%
15 to 17 Years	5.2%	4.8%	4.7%
18 to 19 Years	2.9%	2.9%	2.8%
20 to 24 Years	6.2%	7.4%	6.8%
25 to 29 Years	5.0%	6.5%	5.9%
30 to 34 Years	5.7%	6.6%	6.1%
35 to 39 Years	6.8%	6.8%	6.7%
40 to 49 Years	13.6%	13.7%	13.8%
50 to 59 Years	15.6%	14.1%	14.4%
60 to 64 Years	6.1%	5.9%	6.2%
65 to 69 Years	4.7%	4.3%	4.8%
70 to 74 Years	3.1%	2.9%	3.5%
75 to 79 Years	2.8%	2.0%	2.5%
80 to 84 Years	1.8%	1.2%	1.5%
Age 85+	1.3%	1.1%	1.4%
Median Age	39.0	36.0	38.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	4,402	46,982	95,784
Elementary (0-8)	2.5%	6.9%	4.9%
Some High School (9-11)	2.2%	5.7%	4.8%
High School Graduate (12)	13.0%	23.9%	22.7%
Some College (13-15)	16.8%	19.6%	20.3%
Associate Degree Only	8.4%	7.4%	7.9%
Bachelor's Degree Only	35.4%	22.6%	25.3%
Graduate Degree	21.7%	13.9%	14.1%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2029 Projection	2,525	26,102	54,142
2024 Estimate	2,525	26,109	54,176
Owner Occupied	2,093	19,362	41,147
Renter Occupied	318	5,792	10,697
Vacant	65	1,032	2,219
<b>Persons in Units</b>			
2024 Estimate Total Occupied Units	2,461	25,076	51,957
1 Person Units	22.1%	22.1%	22.8%
2 Person Units	30.2%	28.9%	31.0%
3 Person Units	17.8%	17.1%	16.5%
4 Person Units	19.2%	17.7%	17.2%
5 Person Units	7.6%	8.7%	7.8%
6+ Person Units	3.0%	5.4%	4.8%

## DEMOGRAPHICS // Clesen Greenhouses Redevelopment



### POPULATION

In 2024, the population in your selected geography is 143,776. The population has changed by -2.52 percent since 2010. It is estimated that the population in your area will be 143,050 five years from now, which represents a change of -0.5 percent from the current year. The current population is 50.0 percent male and 50.0 percent female. The median age of the population in your area is 38.0, compared with the U.S. average, which is 39.0. The population density in your area is 1,827 people per square mile.



### HOUSEHOLDS

There are currently 51,957 households in your selected geography. The number of households has changed by 4.01 percent since 2010. It is estimated that the number of households in your area will be 51,921 five years from now, which represents a change of -0.1 percent from the current year. The average household size in your area is 2.8 people.



### INCOME

In 2024, the median household income for your selected geography is \$106,541, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 38.25 percent since 2010. It is estimated that the median household income in your area will be \$122,480 five years from now, which represents a change of 15.0 percent from the current year.

The current year per capita income in your area is \$46,157, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$128,683, compared with the U.S. average, which is \$101,307.



### EMPLOYMENT

In 2024, 74,412 people in your selected area were employed. The 2010 Census revealed that 66.3 percent of employees are in white-collar occupations in this geography, and 19.1 percent are in blue-collar occupations. In 2024, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 39.00 minutes.



### HOUSING

The median housing value in your area was \$259,958 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 41,632.00 owner-occupied housing units and 8,322.00 renter-occupied housing units in your area.



### EDUCATION

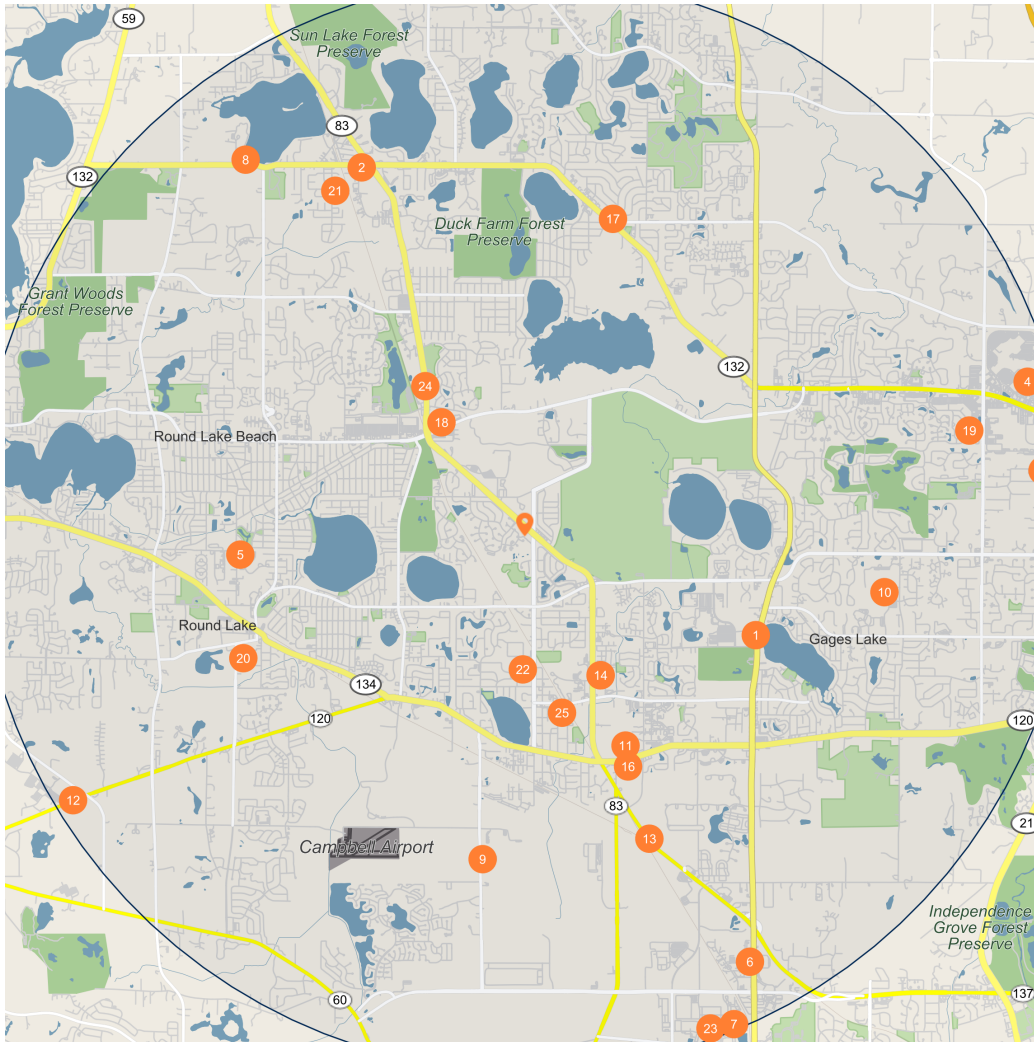
The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 38.0 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 7.9 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 12.9 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.2 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 30.1 percent in the selected area compared with the 19.7 percent in the U.S.

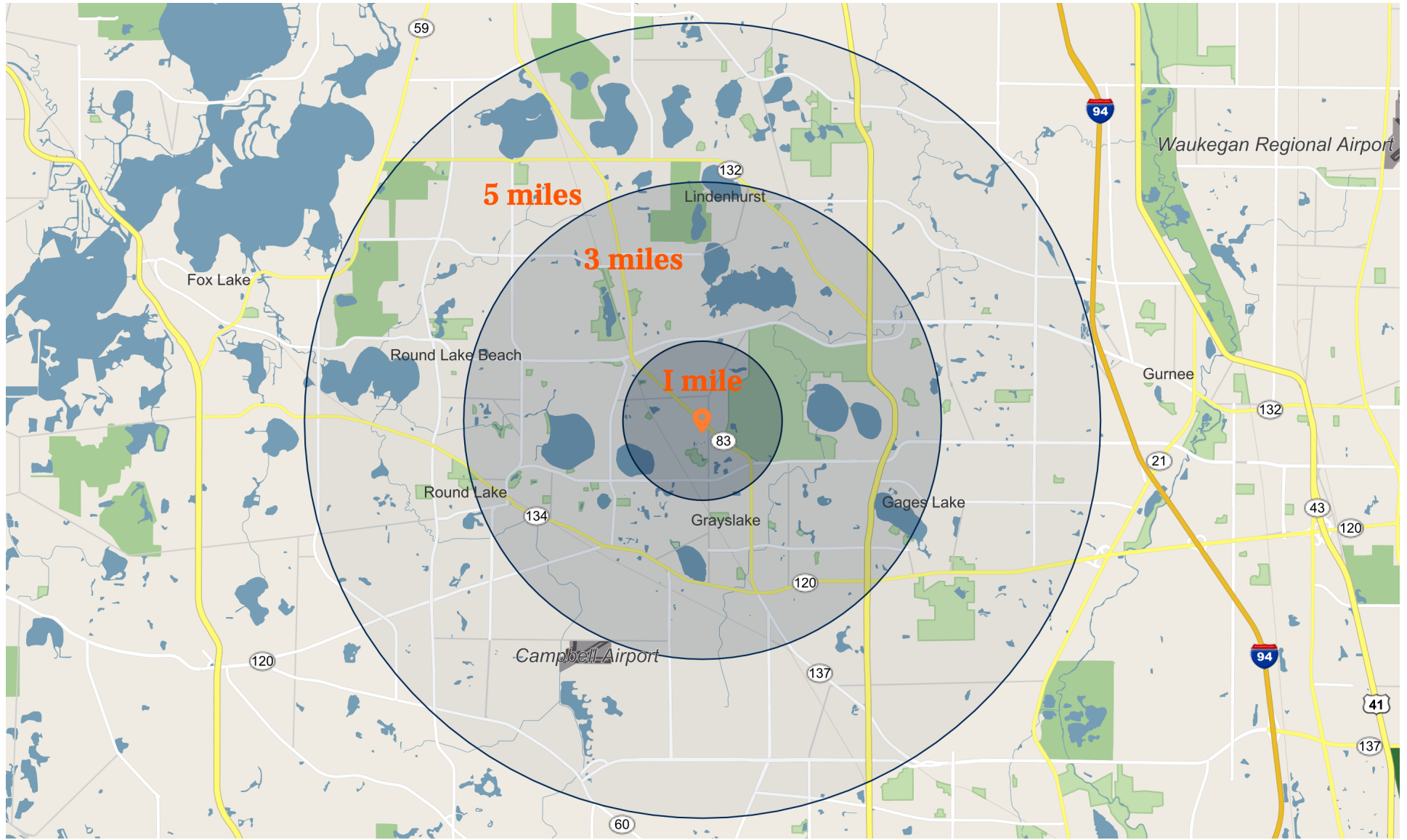


## Clesen Greenhouses Redevelopment // DEMOGRAPHICS



Major Employers		Employees
1	College of Lake County	1,279
2	Bond Drug Company Illinois LLC-Walgreens	1,174
3	Caremark Repack LLC-CVS	672
4	Rainforest Cafe Inc	389
5	Round Lake Area Schools-Community Unit District 116	367
6	Hurletron Incorporated	322
7	Commonwealth Edison Company	312
8	Allendale Association	300
9	Landscape Concepts Inc	299
10	County Lake School Dst 121-Warren Township High School	234
11	Etx Transmissions Inc-Accurate Transmissions	220
12	Baxter Healthcare Corporation-Baxter Biopharma Solutions	210
13	Grayslake Cmnty High Schl Dst-Grayslake North High School	200
14	Imagine Group LLC	196
15	Gfx International LLC	195
16	Jewel Osco Inc-Jewel - Osco 3464	190
17	United States Dept of Navy-Navy Recruiting Office	175
18	Jewel Osco Inc-Jewel - Osco 3432	167
19	Jewel Osco Inc-Jewel-Osco 3405	161
20	Catholic Chrties of The Archdc-Catholic Charities	159
21	Lake Villa Cmnty Cnsld Schl Dst-Lake Villa School District 41	155
22	Grayslake Cmnty High Schl Dst-Grayslake Central High School	147
23	Serra Laser Precision LLC-Laser Precision	145
24	Walmart Inc-Walmart	143
25	Encap Technologies Inc	142

## DEMOGRAPHICS // Clesen Greenhouses Redevelopment





### CHICAGO

Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan, expands over a 5,000-square-mile region in northeastern Illinois and extends into Wisconsin and Indiana. The metro houses 9.6 million people and comprises 14 counties. The city of Chicago contains 2.7 million residents. During the past 20 years, the greatest growth occurred in the western portion of the region and was exemplified between 2020-2021. 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.

#### METRO HIGHLIGHTS



##### SECOND-LARGEST METROPOLITAN AREA

The metro population trails only Los Angeles in size. Slowing population growth, however, has been noted over the previous decade.



##### WEALTH OF INTELLECTUAL CAPITAL

Illinois trails only New York City, Texas and California in total corporate headquarters. There are over 30 Fortune 500 companies based locally.



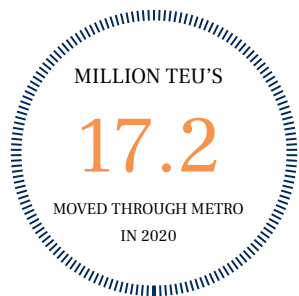
##### LARGE, DIVERSE EMPLOYMENT BASE

The Chicago metro employs 4.8 million workers in an array of industries, including the growing tech and logistics sectors.



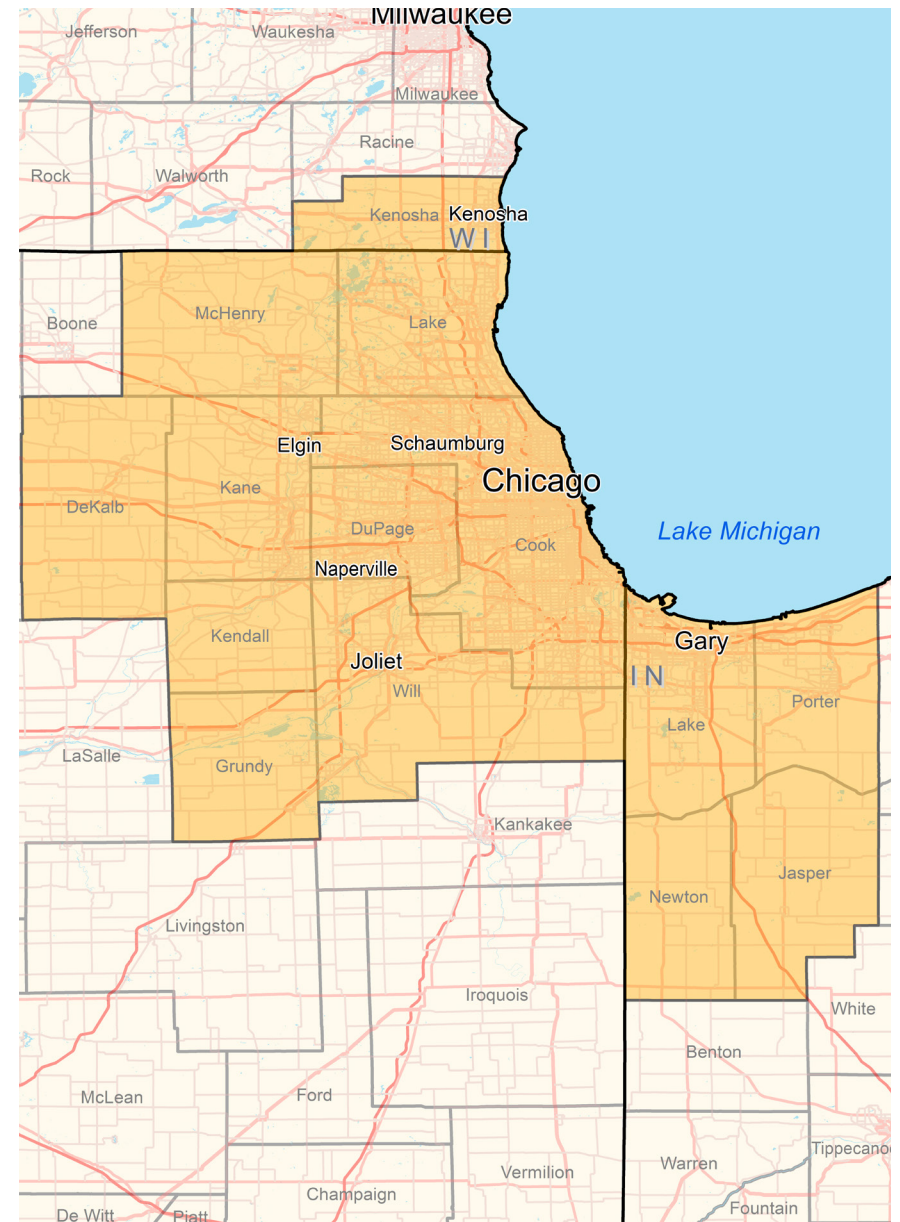
### TRANSPORTATION

- The region's transit network ranks among the largest and most efficient across the country, with the Chicago L spanning over 100 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.



MORE THAN  
**40%**

OF ILLINOIS RESIDENTS LIVE IN THE  
SUBURBS OF CHICAGO, MANY OF  
WHOM COMMUTE INTO THE CITY  
FOR WORK



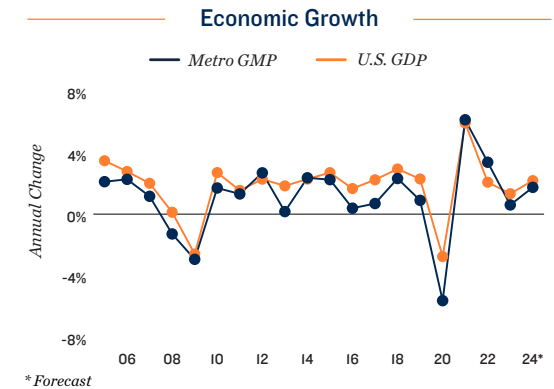


## ECONOMY

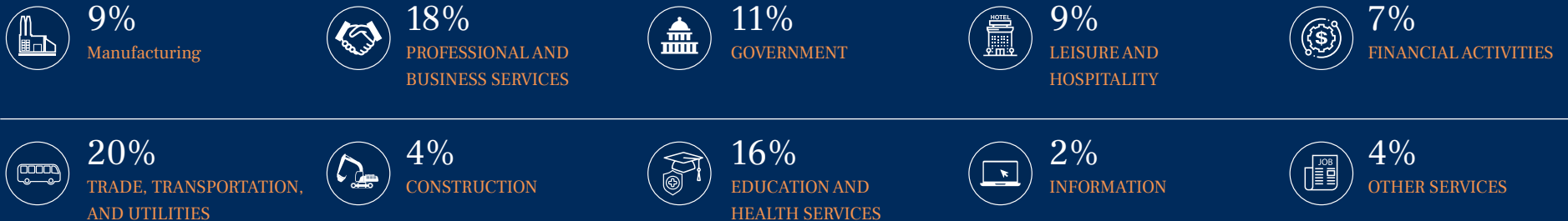
- The metro has one of the biggest economies in the nation, and is buoyed by its distribution, finance, manufacturing operations and growing high-technology sectors.
- Fortune 500 companies headquartered in the metro include Walgreens, State Farm Insurance and McDonald's.
- The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually and support 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.

### MAJOR AREA EMPLOYERS

- Nielsen
- Advocate Aurora Health
- Walmart
- Northwestern Memorial Healthcare
- United Continental Holdings, Inc.
- American Airlines
- Abbott Laboratories
- AMITA Health
- University of Chicago



### SHARE OF 2023 TOTAL EMPLOYMENT

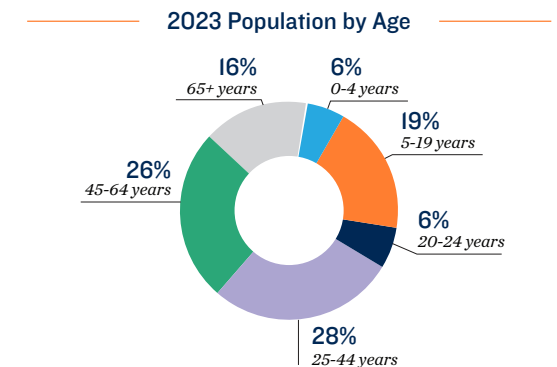
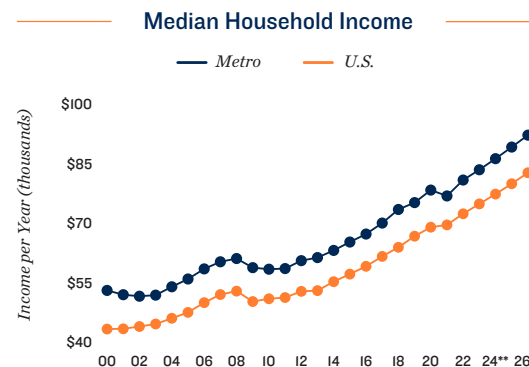
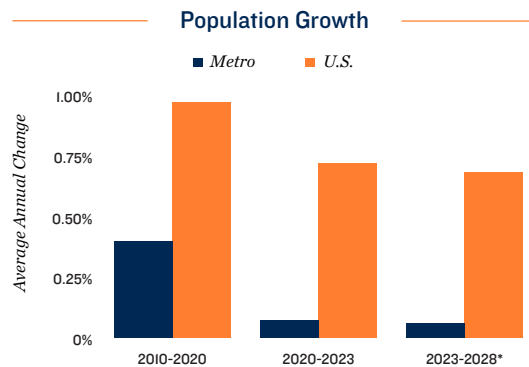
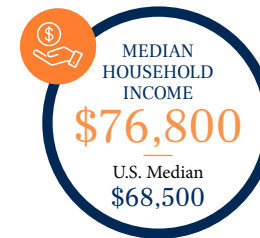
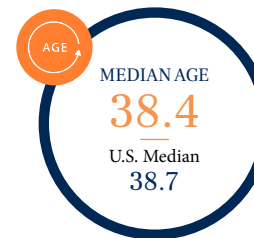
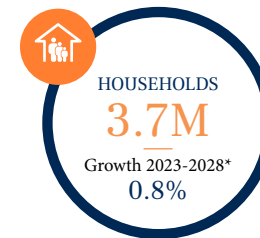


# MARKET OVERVIEW // Clesen Greenhouses Redevelopment

## DEMOGRAPHICS

- Chicago is the second-most populous metro in the U.S., with 9.5 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 a skilled labor pool. More than 40 percent of residents ages 25 and older hold a bachelor's degree, and of these, roughly 15 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 slightly below that of 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.

### QUICK FACTS



\* Forecast

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



## 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.

**\$356,200** ■ **70** ■ **29**  
 MEDIAN HOME PRICE      MUSEUMS      MILES OF SHORELINE

### SPORTS

Baseball	<b>MLB</b>	CHICAGO CUBS
Baseball	<b>MLB</b>	CHICAGO WHITE SOX
Football	<b>NFL</b>	CHICAGO BEARS
Basketball	<b>NBA</b>	CHICAGO BULLS
Hockey	<b>NHL</b>	CHICAGO BLACKHAWKS
Soccer	<b>MLS</b>	CHICAGO FIRE FC

### EDUCATION

- DEPAUL UNIVERSITY
- THE UNIVERSITY OF CHICAGO
- NORTHWESTERN UNIVERSITY
- LOYOLA UNIVERSITY CHICAGO
- UNIVERSITY OF ILLINOIS CHICAGO

### ARTS & ENTERTAINMENT

- ADLER PLANETARIUM
- SHEDD AQUARIUM
- THE FIELD MUSEUM CHICAGO
- MUSEUM OF SCIENCE AND INDUSTRY, CHICAGO

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





## EXCLUSIVELY LISTED BY

### Richard Kozarits

Senior Director Investments  
Office: Chicago Oak Brook  
Direct: 630.570.2221  
Richard.Kozarits@marcusmillichap.com  
License: IL #471.013640

### Michael Turkiewicz

Investment Sales Advisor  
Office: Tampa  
Direct: 312.327.5492  
Michael.Turkiewicz@marcusmillichap.com  
License: IL #475.185603

Marcus & Millichap