

The Colliers logo is located in the top right corner of the image. It consists of the word "Colliers" in a white serif font, centered within a dark blue rounded rectangle. Below the text are three horizontal bars: a yellow one on top, a red one in the middle, and a blue one on the bottom.

Colliers

The main image is a photograph of a large, modern multi-story office building. The building has a light-colored, possibly beige or tan, facade with horizontal bands of windows. The windows are dark-tinted. The text "ONE NORTH ARLINGTON" is visible on the top left corner of the building's facade. The building is surrounded by trees, some of which have yellow and orange autumn foliage. A parking lot with a few cars is visible in the lower right foreground. The sky is clear and blue.

ONE NORTH ARLINGTON

A stylized icon of a building, composed of several overlapping geometric shapes (triangles and rectangles) in a dark purple or maroon color, located to the left of the main title text.

**ONE
NORTH
ARLINGTON**

OFFERING MEMORANDUM

1500 West Shure Drive, Arlington Heights, IL

SECTION 1

EXECUTIVE SUMMARY

The Colliers | Chicago Office Capital Markets as the exclusive agent of the Seller is pleased to present this investment sale opportunity for One North Arlington, Arlington Heights, Illinois, a 170,507 SF seven story office building (the "Property"). One North Arlington benefits from its location right off the full interchange at Dundee Road and Route 53 with excellent visibility and access from Route 53. The building sits on 7.2456 +/- acres and is currently zoned M-1 which make it an ideal candidate for redevelopment. Arlington Heights is viewed as a development friendly municipality, giving it a major advantage over other suburbs. The Property is also ideal for owner-occupiers that can occupy the entire building or take advantage of current rental income. The building can offer the top five floors to a user containing approximately 130,000 contiguous square feet with operable balconies on the top floor.

The Northwest market contributed to over half of the office leasing activity in the suburbs for the second quarter. Highlights included Wheels, Inc.'s 215,000 square foot sublease at 1299 Zurich Way in Schaumburg, Convergent Technologies' 65,000 square foot new lease at Bell Works Chicagoland in Hoffman Estates and the AZ Nurses' 24,000 square foot new lease at 1375 E Woodfield Road in Schaumburg.





INVESTMENT FACTORS



M-1 ZONING OFFERS OPPORTUNITY FOR HIGHLY COVETED FLEX-INDUTRIAL REDEVELOPMENT



UNPARALLELED ACCESS TO ROUTE 53 AND PROXIMITY TO THE RE-DEVELOPMENT OF THE ARLINGTON PARK RACETRACK



POISED FOR RE-INTRODUCTION TO THE MARKET TO ATTRACT LARGE OR SMALL TENANTS

KEY PROPERTY STATISTICS

Square Footage (NRA)	170,507
Floor Plate (SF)	28,000 +/- SF
Stories	Seven
Zoning	M-1 (Research, Development and Light Manufacturing)
Acres	7.246 +/-
Occupancy	11.1%
Parking	21 heated underground spaces/ 510 surface spaces (4/1000)



M-1 ZONING OFFERS OPPORTUNITY FOR HIGHLY COVETED FLEX-INDUSTRIAL REDEVELOPMENT

The Property offers a great opportunity for flex/industrial development, which continues to be in high demand. For a developer, the Property offers an easy path to clearing the building of tenants, which increases speed to development and reduces the cost and risk of “de-leasing”. The current zoning is M-1 which is defined as Research, Development, and Light Manufacturing District. The area has seen new industrial activity with the purchase of 35 acres on the north side of Dundee in 2021 and the institutional purchase of the former Honeywell warehouse in 2022. In addition, United Airlines purchased the former Motorola facility at 1421 W. Shure Drive. Given the current zoning there is a high likelihood that 1500 W. Shure Drive would be attractive to industrial, data center or multifamily developers.



UNPARALLELED ACCESS TO ROUTE 53 AND PROXIMITY TO THE RE-DEVELOPMENT OF THE ARLINGTON PARK RACETRACK

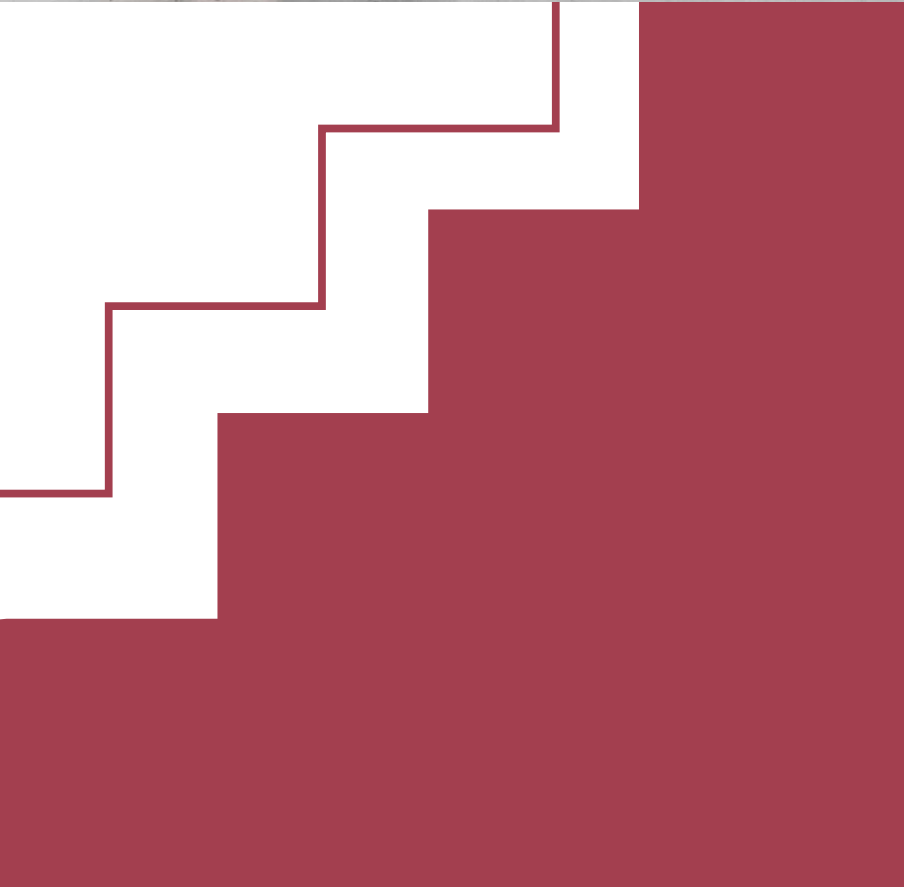
The Property benefits from its location just south of the four-way interchange of Route 53 and Dundee Road. Route 53 connects to other major highways such as Route I-355, I-90 and I-290 making it an ideal location for office, multifamily or industrial users. Tenants are attracted to the access to O'Hare within a 20-minute drive. The surrounding area includes a multitude of restaurants, including the world-famous Portillo's, hotels and shopping. The former Arlington Park Racetrack, now owned by the Chicago Bears, is destined to become the next major entertainment venue, making Arlington Heights an up and coming destination for new businesses.



POISED FOR RE-INTRODUCTION TO THE MARKET TO ATTRACT LARGE OR SMALL TENANTS

The Property's location outside the congested Schaumburg area, but with access to the nearby amenities, makes it an attractive option for future tenants. Whether it's an owner-occupier seeking a clean slate to make a building its own or a new owner with fresh capital, the Property is poised for re-introduction to the market. A new investor will have the ability to re-position the Property by creating rent ready suites, updating technology, reopening and updating the deli and freshening the conference/training center, common areas and restrooms. Tenants can enjoy executive underground parking, balconies on select suites and fresh amenities to enhance image and make the Property a strong leasing option. Floors three through six can be combined to offer over 100,000 square feet of contiguous space with unobstructed views.





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