



**SALE**

# Single Tenant Industrial Investment

**411 UNION ST**  
Geneva, IL 60134

**PRESENTED BY:**

**BRIAN LINDGREN**  
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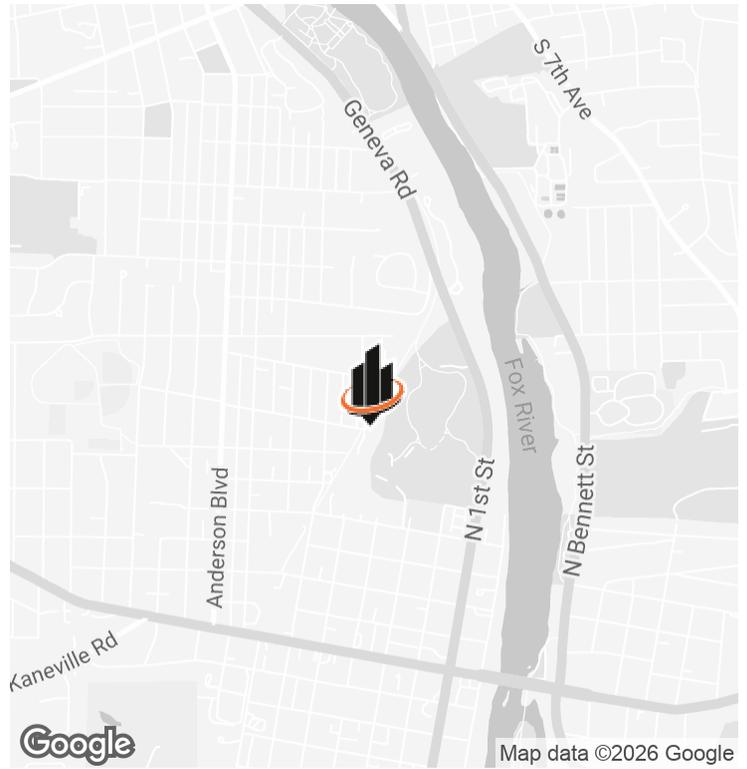
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# FOR SALE: 411 UNION ST GENEVA IL 60134



<b>SALE PRICE:</b>	\$1,695,000
<b>BUILDING SIZE:</b>	37,000 SF
<b>LOT SIZE:</b>	2.68 acres
<b>YEAR BUILT</b>	1935
<b>NOI:</b>	\$146,290.84
<b>CAP RATE:</b>	8.63%

## PROPERTY DESCRIPTION

FOR SALE: Single tenant investment opportunity. 37,000sf industrial building on 2.68 acres. Heavy power. 3 docks and 1 drive-in door. Brand new cinder block storage shed. NFR letter from EPA on file.

The tenant, Olon Industries, manufactures woodworking components for furniture and cabinets, and has been in business for over 40 years. They have been tenants since 2007, and signed a new 3-year lease in September 2024 with two 1-year options. 6% annual rent increases. Tenant has invested heavily in the building infrastructure as it is a critical part of their North American operations. Under the triple net lease structure, the tenant pays for real estate taxes, insurance, and general maintenance; landlord is only responsible for the roof.

## PROPERTY HIGHLIGHTS

- Long term, sticky tenant
- NNN lease with minimal landlord responsibilities
- 6% annual bumps

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### **Olon Industries, Inc.**

Olon Industries designs and manufactures an extensive range of innovative, integrated woodworking components for the North American furniture and cabinet-making industries. Some of these products include drawer systems, laminated panels, laminates, and moldings.

Olon traces its roots back more than 40 years to 1983, when Poly Plast Edgebranding, Inc was founded in Brampton, ON Canada by Ed Almeida and Richard Locke. In 1989, they acquired Laminating Technology Inc. in Northbrook, IL, a producer of thermofused decorative laminates, and in 1998 purchased Riverside Labs in Geneva, IL, which specialized in custom saturation of decorative papers and was a strategic supplier to LTI. Olon Industries was formed in 1998 by bringing Poly Plast, Laminating Technology and Riverside Labs under one corporate banner.

In addition to their corporate headquarters in Georgetown, ON, Olon has manufacturing facilities in Illinois, Indiana, and North Carolina.



White Owl Family  
Office Group

### **White Owl Family Office, Ltd.**

In 2017, Olon Industries was acquired by White Owl Family Office, Ltd., a family-owned Canadian investment company focusing on real estate, private businesses, and public/private equity. This ownership change and associated recapitalization demonstrated strong support for Olon's growth plan while creating the financial stability to support future investments.

## PROPERTY DESCRIPTION



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### LOCATION DESCRIPTION

Located in the heart of Geneva. 4 min to Geneva train station (Union Pacific West Line). 15 min to I88 via Rt 31. 50 min to Chicago O'Hare International Airport.

### INTERIOR DESCRIPTION

Approximately 1,500sf office with concrete storage mezzanine above. Warehouse ceiling height ranges from 12' to 17' clear. Fully sprinklered.

### LOADING DESCRIPTION

1 dock with leveler on south side. 1 dock and 1 drive-in door on north side.

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## PROPERTY DETAILS

<b>SALE PRICE</b>	<b>\$1,695,000</b>
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### LOCATION INFORMATION

<b>BUILDING NAME</b>	Single Tenant Industrial Investment
<b>STREET ADDRESS</b>	411 Union St
<b>CITY, STATE, ZIP</b>	Geneva, IL 60134
<b>COUNTY</b>	Kane County

### BUILDING INFORMATION

<b>BUILDING SIZE</b>	37,000 SF
<b>NOI</b>	\$146,290.84
<b>CAP RATE</b>	8.63
<b>TENANCY</b>	Single
<b>CEILING HEIGHT</b>	17 ft
<b>LOADING DOCKS</b>	2
<b>DRIVE-IN DOORS</b>	1
<b>MINIMUM CEILING HEIGHT</b>	12 ft
<b>OFFICE SPACE</b>	1,500 SF
<b>YEAR BUILT</b>	1935
<b>MEZZANINE</b>	Concrete

### PROPERTY INFORMATION

<b>PROPERTY TYPE</b>	Industrial
<b>PROPERTY SUBTYPE</b>	Manufacturing
<b>LOT SIZE</b>	2.68 Acres
<b>APN #</b>	12-03-226-002, 12-03-226-003

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## RENT ROLL & ANALYSIS

411 Union St Geneva IL 60134				
Building Size (sf):	37,000			
Tenant:	Olon Industries Inc			
<u>RENT ROLL</u>				
Year	Dates	Monthly Base Ren	Annual Base Rent	Rent PSF
	1 10/1/24 to 9/30/25	\$14,707.50	\$176,490.00	\$4.77
	2 10/1/25 to 9/30/26	\$15,601.67	\$187,220.04	\$5.06
	3 10/1/26 to 9/30/27	\$16,525.67	\$198,308.04	\$5.36
Option 1	10/1/27 to 9/30/28	\$17,513.33	\$210,159.96	\$5.68
Option 2	10/1/28 to 9/30/29	\$18,500.00	\$222,000.00	\$6.00
<u>OPERATING EXPENSES</u>				
Real Estate Taxes ('24 paid '25)	\$42,822.00	paid by tenant		
Insurance (est \$0.25)	\$9,250.00	paid by tenant		
Roof Maintenance (est)	\$17,000.00	paid by landlord		
<b>Total operating expenses</b>	<b>\$69,072.00</b>			
<u>VALUE ANALYSIS</u>				
Scheduled Rent	\$187,220.04			
Expense Reimbursements	\$52,072.00			
<b>Gross Income</b>	<b>\$239,292.04</b>			
Minus 5% vacancy factor	\$11,964.60			
Minus 5% capital reserve	\$11,964.60			
<b>Effective gross income</b>	<b>\$215,362.84</b>			
Minus operating expenses	\$69,072.00			
<b>Net operating income</b>	<b>\$146,290.84</b>			
Asking Price	\$1,695,000.00			
Price per SF	\$45.81			
<b>Cap Rate</b>	<b>8.63%</b>			

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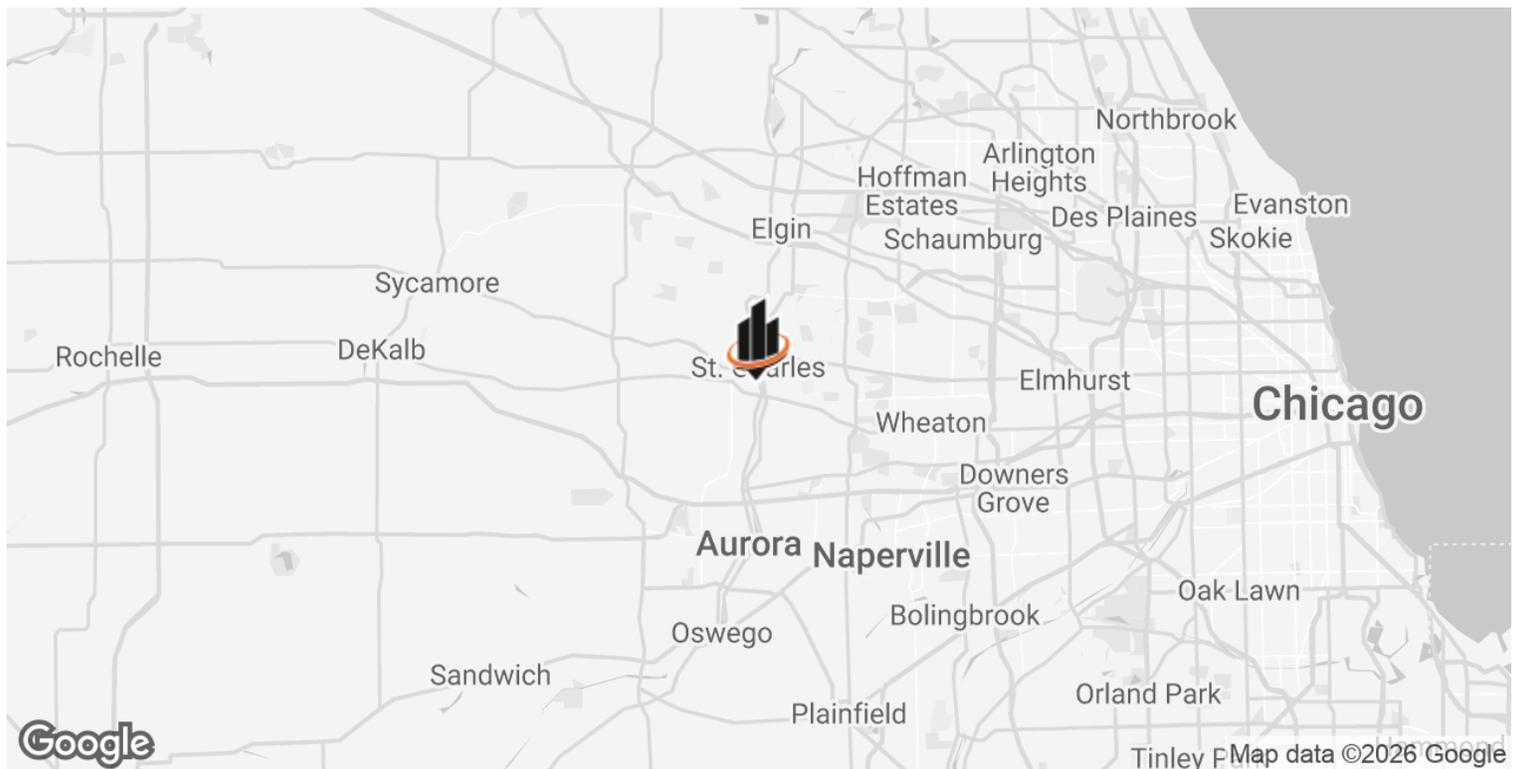
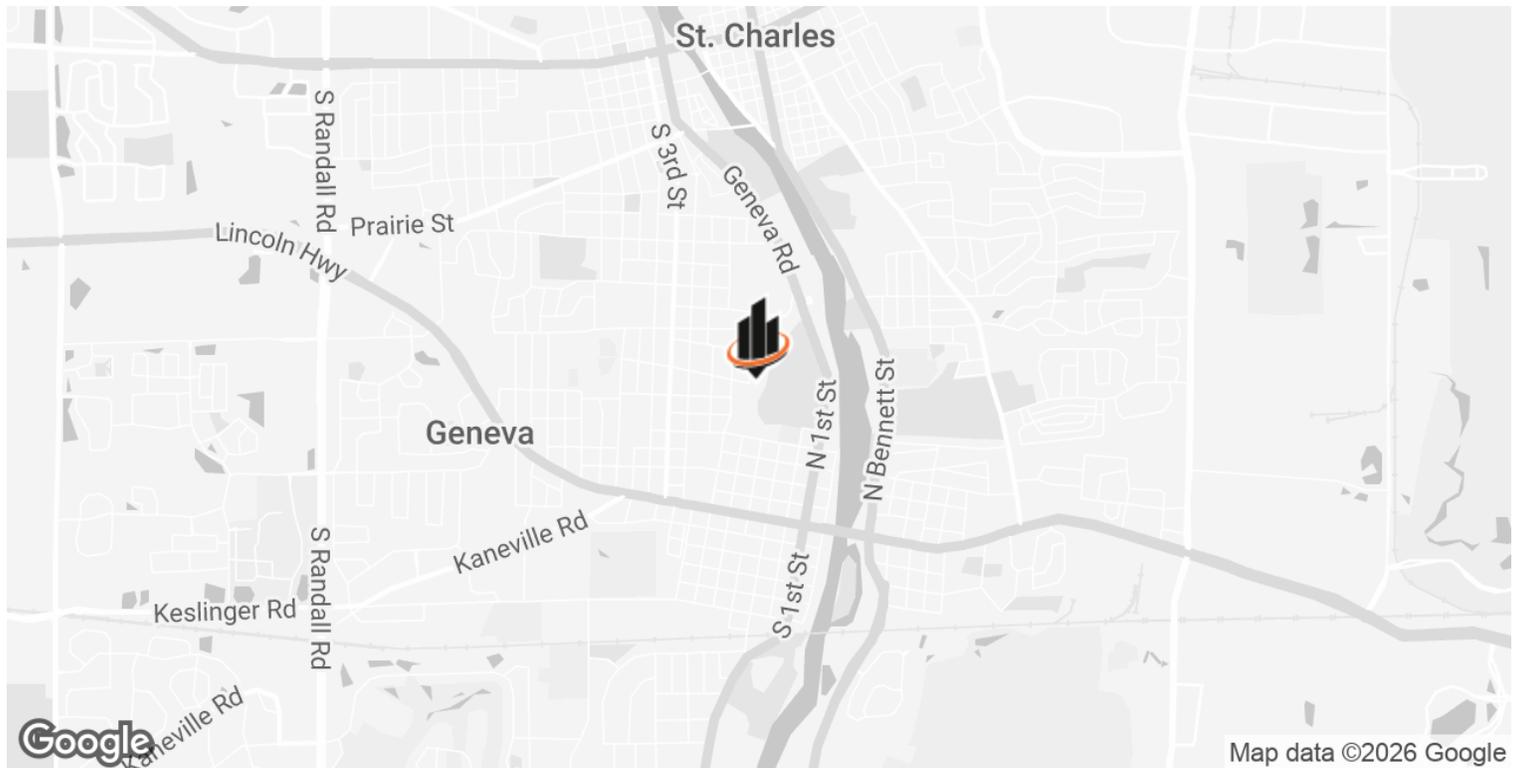
# AERIAL



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# LOCATION MAPS



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## EXTERIOR PHOTOS



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# INTERIOR PHOTOS



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