

29800-29860 N. Skokie Hwy
Lake Bluff, IL



Offering Memorandum

Fully Leased Investment Property

3 buildings | 70k SF | 7 acres

Industrial | Sports-Rec | Outdoor Storage

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Confidentiality & Conditions

The recipient acknowledges receipt of this Offering Memorandum and agrees to utilize the information contained herein solely for the purpose of evaluating a prospective purchase of the subject property. This Offering Memorandum was prepared by Entre Commercial Realty LLC ("Broker") based on information it deems to be accurate however which cannot be represented or warranted to be free from errors or omissions nor can it be deemed to be all-inclusive.

Prospective purchasers are responsible for verifying all information contained herein as well as determining in the purchaser's sole and absolute discretion whether to purchase the subject property. Neither the owner of record ("Owner"), Broker, nor any of its respective officers, principals, employees, shareholders, agents or affiliates have made any representation or warranty as to the accuracy of the information presented in this Offering Memorandum nor as to any physical, financial or environmental condition of the subject property.

The information contained in this Offering Memorandum is confidential in nature and is intended for limited distribution to qualified purchasers and its trusted agents, advisors and lenders who shall also agree to treat this information as confidential. By signing below the recipients hereby agree to hold this information in the strictest of confidence and will not disclose this information to other parties without prior authorization nor utilize this information in any manner that may be detrimental to the interests of the Owner or Broker. All property showings are by appointment only through the Broker and the recipient agrees not to disrupt any tenant(s) or to disrupt the operations of the property.

In accordance with State of Illinois licensing regulations this shall serve as disclosure that Entre Commercial Realty LLC is the agent representing the Owner.

SIGN NDA

Executive Summary

**129800-29860 N. Skokie Hwy
Lake Bluff, IL**

**ASKING PRICE: \$5,900,000
(\$83.31 PSF)**

CAP RATE: 8.14%

Entre Commercial Realty is pleased to present this fully leased multi-tenant industrial/flex property for sale. The property caters to a mix of industrial outdoor storage tenants and sports/recreational tenants. The property consists of 3 buildings totaling 70,818 SF on 6.86 acres of land. There are 7 tenants ranging in size from 1,400 – 21,754 SF. Ceiling heights range from 14' – 19' clear and there are a total of 9 drive-in doors and one unit has a truck dock. The building has undergone recent improvements with 4 new tenants moving into over 58,000 of space in the past 18 months. Improvements include new parking lots for the 29800 and 29850/60 properties, renovated offices, a new roof on 20k SF (29850), and many new or upgraded mechanical systems. With the exception of two short term tenants totaling 5k SF, the leases are structured as modified gross leases with base year stops for taxes and CAM (including insurance). The modified gross leases essentially operate as net leases after the 2025 base year expense stops are established. There is potential to increase rents upon lease expiration, particularly for the shorter-term units.

The tenants include 3 sports & recreational tenants and 4 industrial tenants. The sports/rec tenants include an indoor soccer facility, baseball training facility and an ice rink. Each of these tenants invested over \$100,000 into their premises since signing leases in the past year. These tenants were attracted to the property due to the units being mostly clear span space with retail frontage along Route 41. The industrial tenants were attracted to the property's ability to accommodate outdoor storage and truck/trailer parking.

The property has a Lake Bluff mailing address but is located in the city of North Chicago. The property features exposure on State Route 41; a main north-south thoroughfare in Lake County and is located minutes from the I-294 tollway.

INDUSTRIAL INVESTMENT OFFERING

By The Numbers



100% Occupied



8.14% Cap Rate



7 Tenants



3.5 Year WALT



4 MG Leases with base year stops



\$7.09 PSF
Net Effective
In-Place Rents



70,818 SF
On 7 Acres



Property Description

BUILDING(S) SIZE:	70,818 SF
LOT SIZE:	6.86 ACRES
PARKING:	AMPLE
YEAR BUILT:	1981, REFURBISHED IN 2024-2025
CONSTRUCTION:	MASONRY/METAL
CEILING HEIGHT:	14' - 19'
LOADING:	9 DRIVE-IN DOORS, 1 EXTERIOR TRUCK DOCK
RE TAXES:	\$1.55 PSF (2024 PAID IN 2025)
CAM EXPENSES:	\$1.73 PSF
NOI:	\$480,108
ZONING:	<u>CW - COMMERCIAL & WHOLESALE</u>
SALE PRICE:	\$5,900,000 (\$83 PSF; 8.14% CAP RATE)

Specifications by Building



29800 N.
SKOKIE HWY



29820-29830 N.
SKOKIE HWY



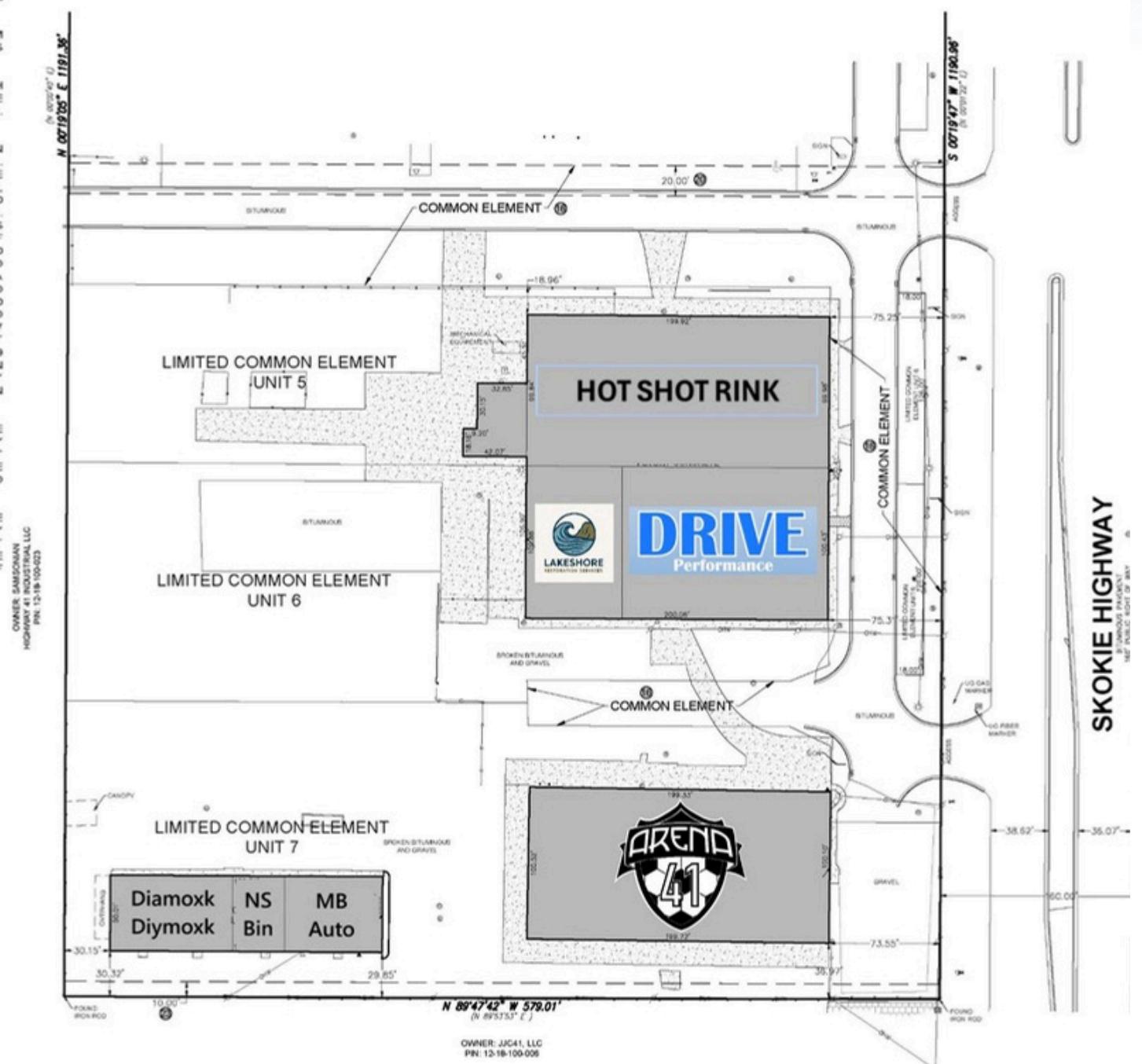
29850 N. SKOKIE
HWY



29860 N. SKOKIE
HWY

	29800 N. SKOKIE HWY	29820-29830 N. SKOKIE HWY	29850 N. SKOKIE HWY	29860 N. SKOKIE HWY
SIZE (SF)	20,014	9,050	20,000	21,754
OFFICE (SF)	2,000	N/A	2,000	2,000
CEILINGS	15'-19'	15'	14'-16'	14'-16'
COLUMN SPACING	CLEAR SPAN	CLEAR SPAN	30'X50'	CLEAR SPAN
POWER (ESTIMATED)	200A@120V	200A@240V PER UNIT	200A@240V	800A@480V
LOADING	2 DID (12'X14' & 8'X8')	4 DID (14'X14')	1 DOCK & 3 DID (14'X14' & 12'X14')	2 DID (10'X10' & 14'X14')
AGE (ESTIMATED)	1970	1996	1970	1970
CAP-EX	2016 - ROOF, HVAC, FIRE ALARM, SPRINKLER, LIGHTS 2025 - PAINT, OFFICE, PARKING LOT	2025 - OFFICE, PAINT	2025 - ROOF, HVAC, LIGHTS, RESTROOMS, OFFICE, PAINT, PARKING LOT	2016 - ROOF, LIGHTS 2020 - HVAC 2024 - OFFICE 2025 - PAINT, PARKING LOT
SPRINKLER	YES	NO	NO	YES (DRY SYSTEM)
TENANT(S)	ARENA 41	MB AUTO NS BIN LEADER TRUCK REPAIR	DRIVE BASEBALL DIXON O'BRIEN & ASSOCIATES	HOT SHOT RINK

Site Plan Tenant Locations



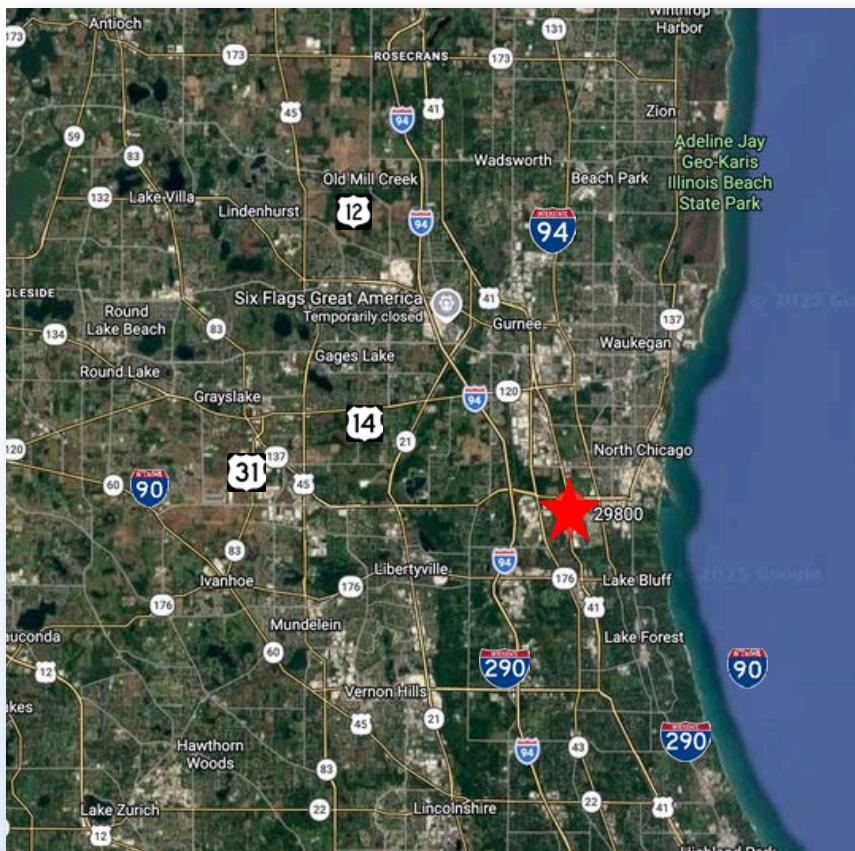
Note: Property is/was part of the E.A. Meyer Industrial Condominium association along with adjacent properties. The association has been dissolved and each owner operates its own property. At some point a future owner and neighboring property owners may elect to re-instate the association.

Property Photos



Market Overview

North Lake County Industrial Market Snapshot



Demand in North Lake County is driven by its strategic access to Interstate 94 and the Port of Chicago. Major occupiers include Medline Industries with 2.2 million SF, Abbvie with 712,000 SF, and Amazon with 1.1 million SF. Naval Station Great Lakes, spanning over 1,600 acres along Lake Michigan, is the largest employer in the area, supporting more than 18,000 active-duty personnel and their families, as well as 5,000 civilian employees and contractors. As of the fourth quarter of 2025, the submarket's 12-month absorption rate stands at 870,000 SF, a significant increase from 72,000 SF during the prior year. This surge in demand has contributed to a vacancy shift of -1.7% over the past 12 months, bringing the current vacancy rate to 5.6%. Availability has also tightened, now at 6.8%, down from 7.6% a year ago. The submarket added 120,000 SF of new inventory over the past year, but no projects are currently underway, limiting future supply pressures. With most of the inventory built or remodeled before 1980, legacy investors appear comfortable with the area's average 3.1% year-over-year rent growth. Industrial rents average \$9.10/SF, moderately below the metro average of \$9.60, while logistics rents at \$8.60/SF align more closely with the metro average for that subtype. The outlook for North Lake County remains balanced. Demand is expected to decelerate in the coming quarters, which could lead to a slight increase in vacancy. However, the absence of a significant development pipeline should prevent sharp spikes. Rent growth may ease as demand slows, with recovery anticipated by 2027. (Source: CoStar®)



**12 MO DELIVERIES
IN SF**
123,000 SF



TOTAL VACANCY
5.6%



**12 MO NET
ABSORPTION**
871,000 SF



**MARKET ASKING RENT
GROWTH**
3.1%



**AREA DEMOGRAPHICS
(5 mi. radius)**

Population: 118,105
Households: 38,981
Avg. Household Income \$122,925

Market Overview



Lake County

Positioned between Chicago and Milwaukee, Lake County offers prime access to major transportation routes, a strong talent pool, and a thriving mix of corporate, industrial, and research-driven industries. With modern infrastructure, welcoming communities, and room for business growth, the region supports innovation, productivity, and sustained economic success.



Diverse Industry Mix

A strong blend of corporate headquarters, life sciences, advanced manufacturing, logistics, and technology drives stability and opportunity.



Educated Workforce

A highly trained talent pipeline, supported by respected colleges and workforce development programs, equips employers with skilled professionals.



Extensive Transportation

Proximity to major interstates, commuter rail, freight routes, and regional airports provides excellent connectivity for people and goods.



Varied Housing Options

From lakefront towns to suburban neighborhoods, the region offers housing choices suited to a wide range of lifestyles and budgets.



Excellent Quality of Life

Expansive forest preserves, recreation, cultural attractions, and strong schools contribute to a highly desirable living environment.



Reliable Utilities

Modern, dependable utility systems offer consistent service and the capacity to support ongoing business growth.



Medical and Healthcare Facilities

Leading hospitals, specialty centers, and integrated healthcare networks deliver high-quality, comprehensive medical services.



Business Friendly Communities

Local municipalities encourage investment through development support, streamlined processes, and collaborative economic partnerships.



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