



OFFERING MEMORANDUM

26735 W COMMERCE DR

26735 W Commerce Dr, Volo, IL 60073

Marcus & Millichap

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Activity ID #ZAF0670288

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marcusmillichap.com

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..... SECTION 1

01



EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

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OFFERING SUMMARY

26735 W COMMERCE DR



Listing Price
\$2,800,000



Cap Rate
6.85%



Price/SF
\$87.50

FINANCIAL

Listing Price	\$2,800,000
Down Payment	35% / \$980,000
NOI	\$191,909
Cap Rate	6.85%
Price/SF	\$87.50
Average Rent	\$7.87/SF
Occupancy	100%

PROPERTY

Square Feet	32,001 SF
Office Percentage	21%
Lot Size	2.1 Acres (91,476 SF)
Year Built	2001



26735 W COMMERCE DR

26735 W Commerce Dr, Volo, IL 60073

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present this 32,001-square-foot multi-tenant industrial warehouse situated on 2.1 acres of land. This property is 1 of 2 100% leased, free-standing multi-tenant industrial buildings currently available for sale in the northwest suburbs of Chicago. Located at 26735 W Commerce Drive, Volo, IL, the asset offers immediate access to Routes 120, 60, and 12, providing connectivity to downtown Chicago, O'Hare International Airport, and the broader Chicagoland area.

The property is well-positioned within the Village of Volo in Lake County—one of the strongest commercial and industrial growth areas in the nation. Lake County benefits from a deep pool of skilled labor, with nearly 43% of residents holding a bachelor's degree or higher, and its location between Cook County and business-friendly Southeast Wisconsin further enhances its appeal to businesses and investors.

The asset is currently 100% leased to five tenants on staggered lease terms, providing durable cash flow and minimizing rollover risk. Functional features include a 22' clear height, two dock-high doors, and five drive-in doors, accommodating a wide variety of industrial users. Above-market rental increases and mark-to-market upside further strengthen the investment profile.

At the current offering price of \$2,800,000, the property generates an in-place net operating income (NOI) of \$191,909, equating to a 6.85% capitalization rate. Priced at \$87.50 per square foot, this offering presents investors with a rare opportunity to acquire a fully occupied, income-producing industrial asset in Lake County at an attractive basis. At the MMCC debt terms shown, after 1 and 2 years an investor would be at a 10.67% and 15.74% levered return.

INVESTMENT HIGHLIGHTS

10.67% and 15.74% 1 and 2-year Pro Forma Levered Return

22' Clear Height

Above Market Rental Increases

Dock High Loading

Mark to Market Upside

..... SECTION 2

02



PROPERTY INFORMATION

[Regional Map](#)

[Local Map](#)

[Aerial Photo](#)

[Exterior Photos](#)

[Wedge Guys](#)

[Protein Essentials](#)

[Auto-Wares Inc](#)

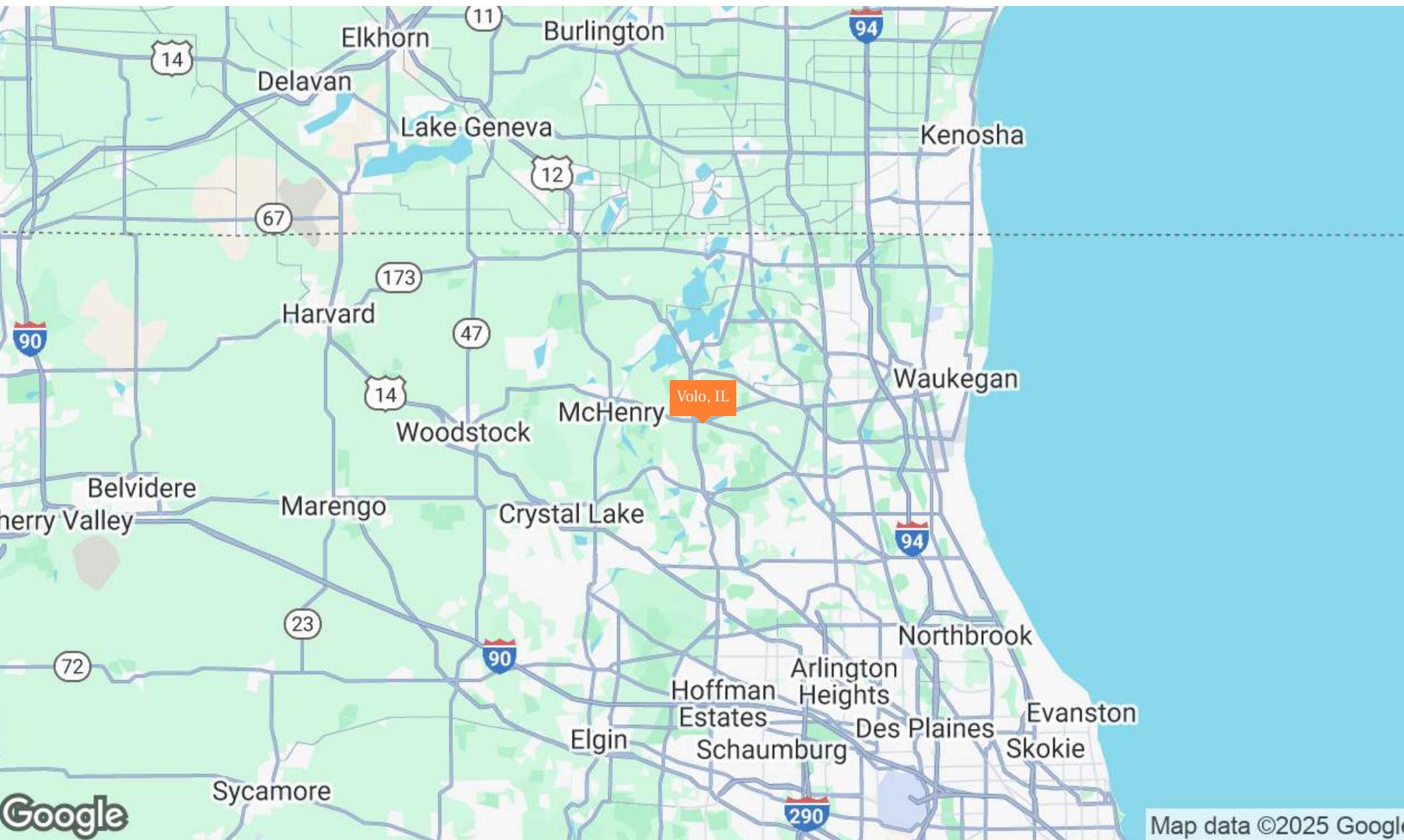
[McHenry Cobras](#)

[Outdoor Interiors](#)

[Marcus & Millichap](#)

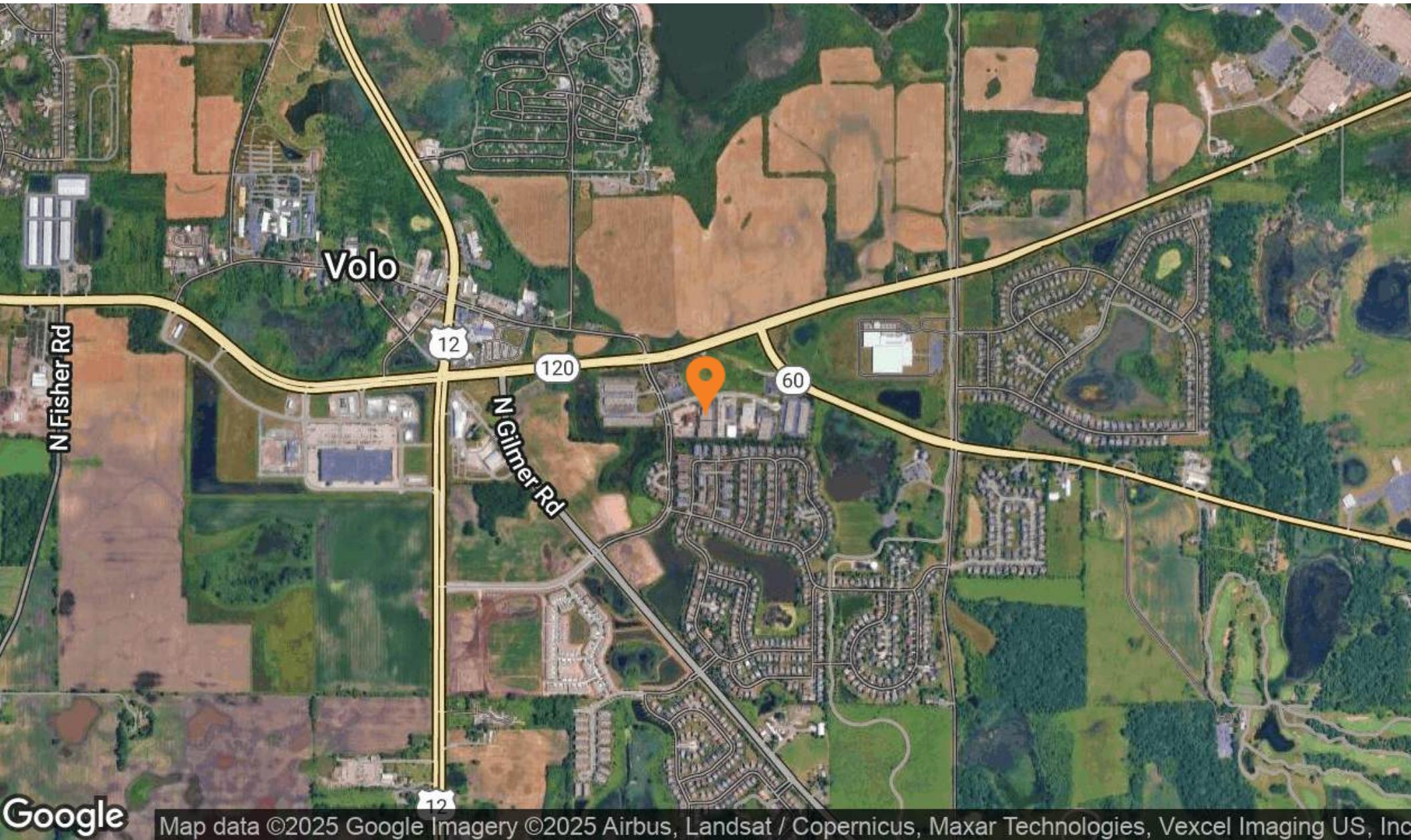
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REGIONAL MAP



26735 W COMMERCE DR

LOCAL MAP

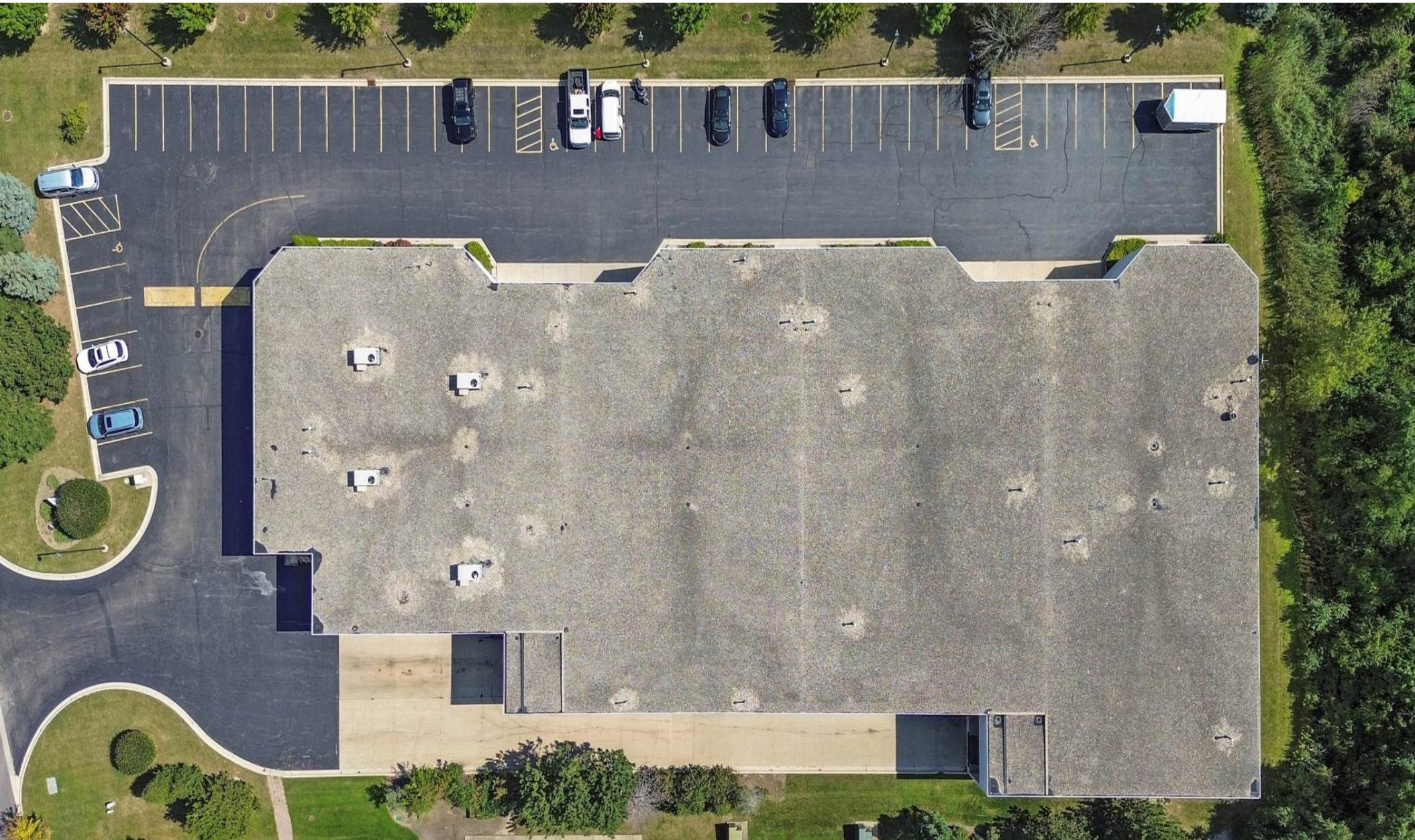


Google

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AERIAL PHOTO



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EXTERIOR PHOTOS



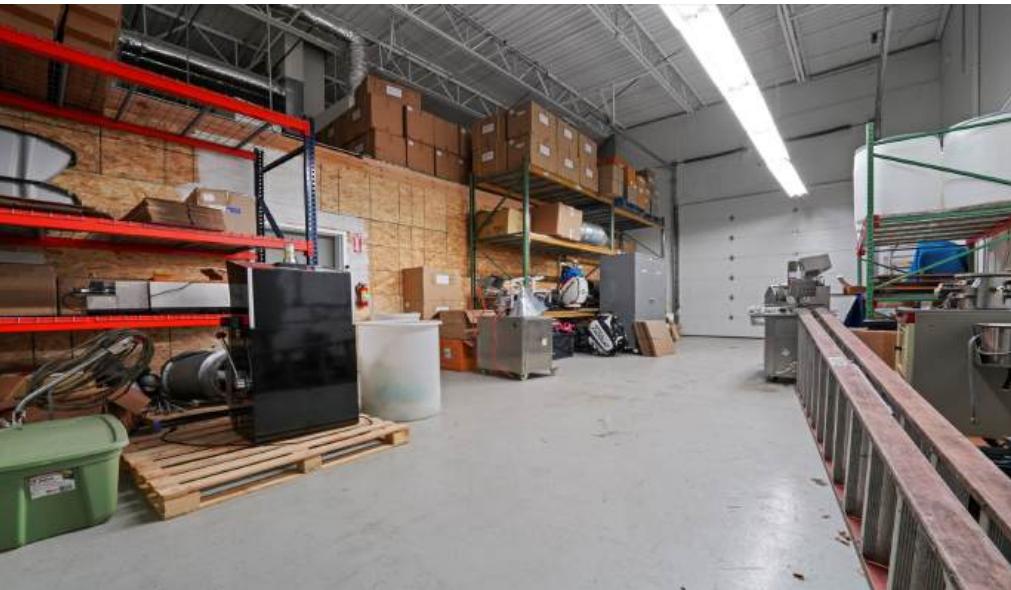
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WEDGE GUYS



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PROTEIN ESSENTIALS



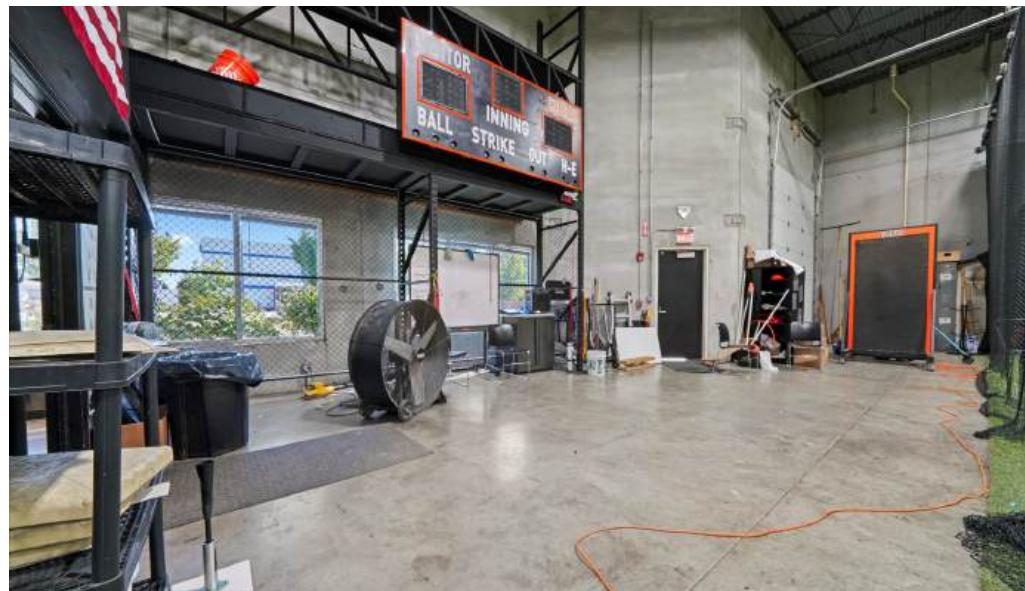
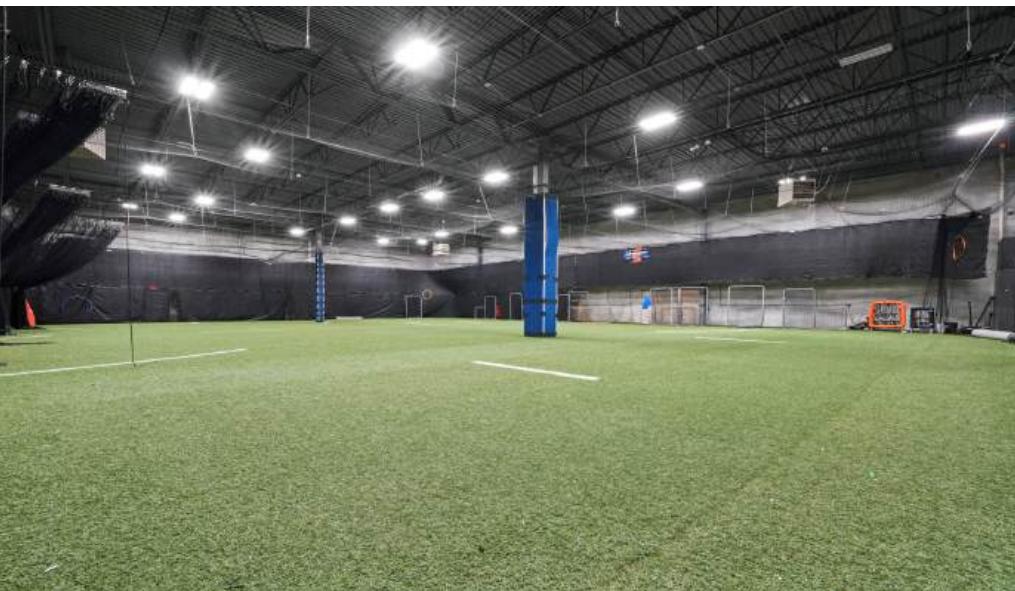
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AUTO-WARES INC



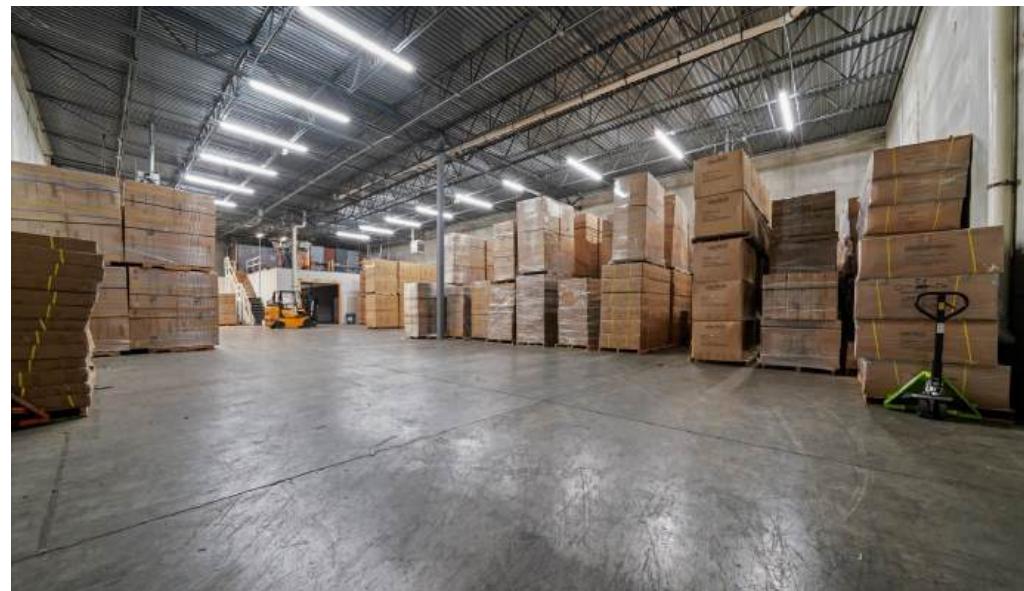
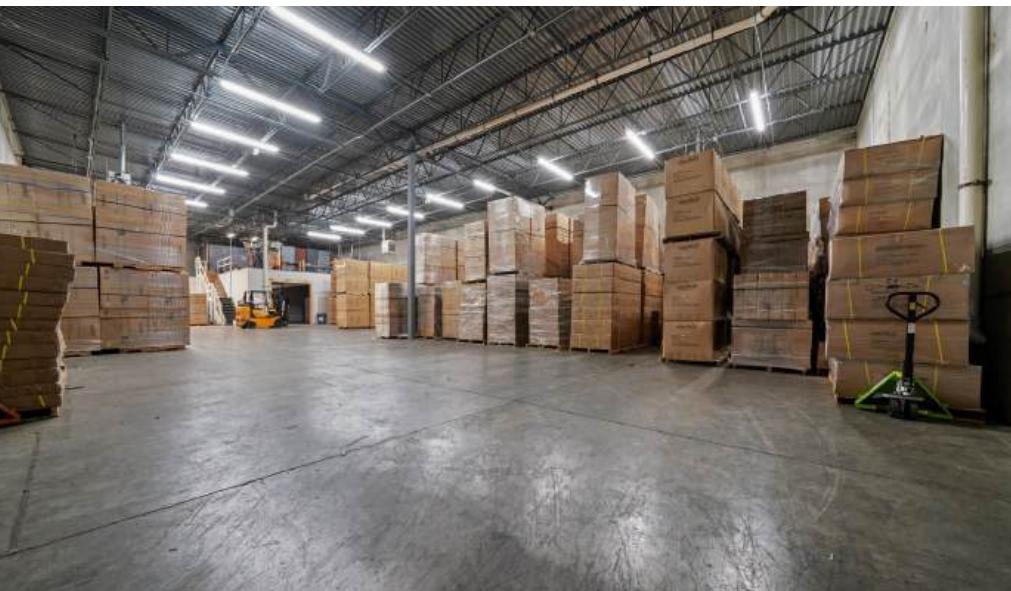
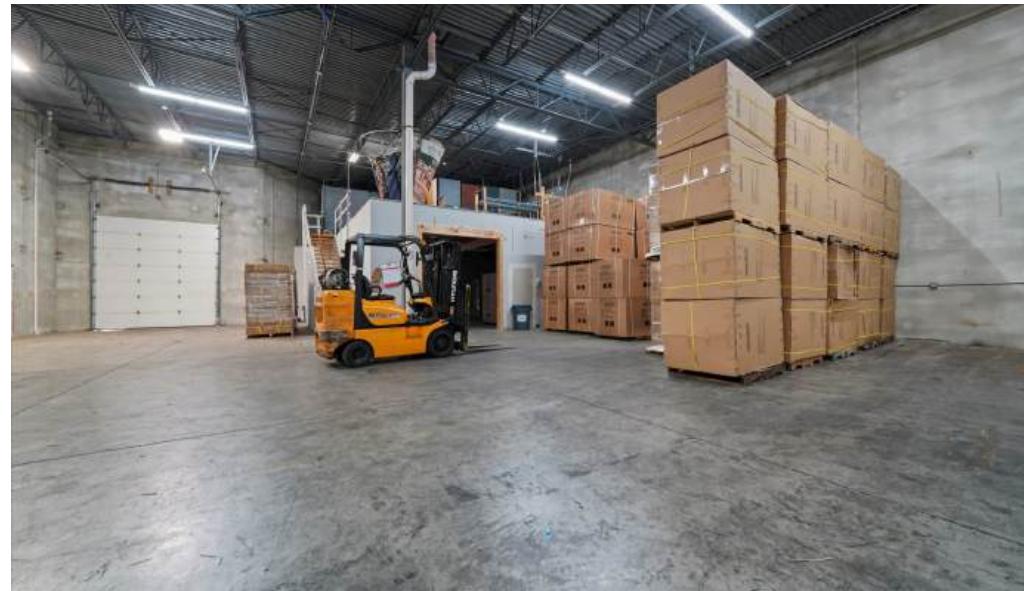
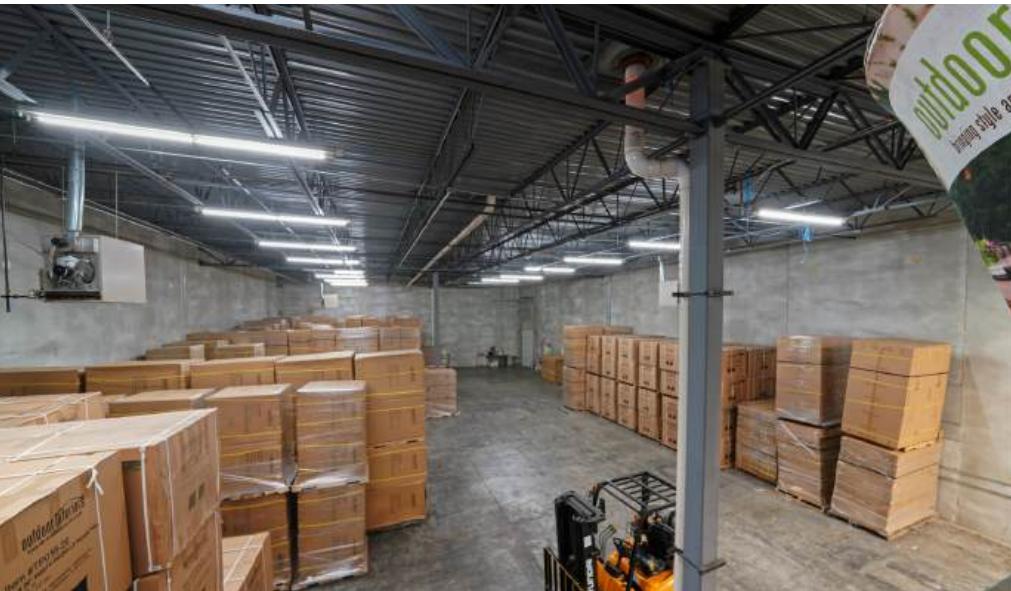
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MCHENRY COBRAS



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OUTDOOR INTERIORS



..... SECTION 3

03



FINANCIAL ANALYSIS

Tenant Summary
Operating Statement
Operating Statement Notes
Pricing Detail
2-Year Pro Forma

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TENANT SUMMARY

As of October, 2025

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma		Renewal Options and Option Year	
				Comm.	Exp.				Rent Per Year	Changes on		
Wedge Guys	701	3,984	12.4%	COE	COE + 1-Year	\$8.89	\$2,950	\$35,400	\$39,840	COE + 1-Year	12.54%	Modified Gross
Protein Essentials	702	4,060	12.7%	COE	COE + 1-Year	\$7.83	\$2,650	\$31,800	\$48,720	COE + 1-Year	53.21%	Modified Gross
Auto-Wares Inc	703	7,972	24.9%	3/1/24	2/28/29	\$7.53	\$5,000	\$60,000	\$62,400	Mar-2026	4.00%	Modified Gross
McHenry Cobras Baseball	704	7,972	24.9%	8/1/25	8/31/30	\$8.66	\$5,750	\$69,000	\$71,400	Sep-2026	3.48%	Modified Gross
Outdoor Interiors	705	8,013	25.0%	9/1/25	8/31/27	\$6.96	\$4,650	\$55,800	\$59,400	Sep-2026	6.45%	Modified Gross
Total		32,001				\$7.87	\$21,000	\$252,000	\$281,760			
Occupied Tenants: 5			Unoccupied Tenants: 0		Occupied Rentable SF: 100.00%			Unoccupied Rentable SF: 0.00%				
			Total Current Rents: \$252,000		Occupied Current Rents: \$252,000			Unoccupied Current Rents: \$0				
Notes: Wedge Guys and Protein Essentials are owner/users that will sign new leases at COE												

26735 W COMMERCE DR

OPERATING STATEMENT

INCOME	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	252,000	7.87	281,760	8.80	
Expense Reimbursement Income					
Total Reimbursement Income	\$0	0.0%	\$0.00	\$0	0.0%
Effective Gross Revenue	\$252,000	\$7.87	\$281,760	\$8.80	
OPERATING EXPENSES	Current	Per SF	Pro Forma	Per SF	
Utilities	3,022	0.09	3,113	0.10	[1]
Fire Security Systems	2,694	0.08	2,775	0.09	[2]
Landscaping	3,502	0.11	3,607	0.11	
Snow Removal	515	0.02	1,500	0.05	[3]
Insurance	15,757	0.49	16,230	0.51	[4]
Real Estate Taxes	34,601	1.08	40,000	1.25	[5]
Total Expenses	\$60,092	\$1.88	\$67,225	\$2.10	
Expenses as % of EGR	23.8%		23.9%		
Net Operating Income	\$191,909	\$6.00	\$214,535	\$6.70	

Notes and assumptions to the above analysis are on the following page.

26735 W COMMERCE DR

OPERATING STATEMENT NOTES

NOTES TO OPERATING STATEMENT

[1]	Current Expenses are based on 2024 expenses with a 3% increase
[2]	Pro Forma Expenses are based on current expenses with a 3% increase
[3]	Current Ownership has a deal in place for snow plow
[4]	Current Insurance expense is based on new insurance acquired a month ago
[5]	Real Estate Taxes are based on 2024 taxes paid in 2025 and Pro Forma has a 15.5% increase. Tax stops are at \$1.25 psf.

26735 W COMMERCE DR

PRICING DETAIL

SUMMARY			OPERATING DATA		
RETURNS		Current	Pro Forma	INCOME	
Price	\$2,800,000			Scheduled Base Rental Income	\$252,000
Down Payment	\$980,000			Potential Gross Revenue	\$252,000
Down Payment %	35%			Effective Gross Revenue	\$252,000
Number of Suites	5			Less: Operating Expenses	23.8% (\$60,092)
Price Per SqFt	\$87.50			Net Operating Income	\$191,909
Rentable Built Area (RBA)	32,001 SF			Cash Flow	\$191,909
Lot Size	2.1 Acres			Debt Service	(\$143,398)
Year Built/Renovated	2001			Net Cash Flow After Debt Service	4.95% \$48,511
Occupancy	100.00%			Principal Reduction	\$31,441
				Total Return	7.26% \$71,138
					\$33,447
					\$104,584
				Operating Expenses	
				CAM	\$9,734
				Insurance	\$15,757
				Real Estate Taxes	\$34,601
				Total Expenses	\$60,092
				Expenses/Suite	\$12,018
				Expenses/SF	\$1.88

Financing
 Loan Amount \$1,820,000
 Loan Type New
 Interest Rate 6.20%
 Amortization 25 Years
 Year Due 2030

1st Loan

26735 W COMMERCE DR

2-YEAR PRO FORMA

SUMMARY

Price	\$2,800,000
Down Payment	\$980,000
Down Payment %	35%
Number of Suites	5
Price Per SqFt	\$87.50
Rentable Built Area (RBA)	32,001 SF
Lot Size	2.1 Acres
Year Built/Renovated	2001
Occupancy	100.00%

RETURNS

	Current	Pro Forma
CAP Rate	6.85%	9.44%
Cash-on-Cash	4.95%	12.33%
Debt Coverage Ratio	1.34	1.84

Financing

Loan Amount	\$1,820,000	1st Loan
Loan Type		New
Interest Rate		6.20%
Amortization		25 Years
Year Due		2030

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

OPERATING DATA

	Current	Pro Forma
Scheduled Base Rental Income	\$252,000	\$332,184
Potential Gross Revenue	\$252,000	\$332,184
Effective Gross Revenue	\$252,000	\$332,184
Less: Operating Expenses	23.8%	(\$60,092) 20.5% (\$67,974)
Net Operating Income	\$191,909	\$264,210
Cash Flow	\$191,909	\$264,210
Debt Service	(\$143,398)	(\$143,398)
Net Cash Flow After Debt Service	4.95%	\$48,511 12.33% \$120,812
Principal Reduction		\$31,441 \$33,447
Total Return	8.16%	\$79,952 15.74% \$154,259

Operating Expenses

	Current	Pro Forma
CAM	\$9,734	\$11,272
Insurance	\$15,757	\$16,702
Real Estate Taxes	\$34,601	\$40,000
Total Expenses	\$60,092	\$67,974
Expenses/Suite	\$12,018	\$13,595
Expenses/SF	\$1.88	\$2.12

..... SECTION 4

04



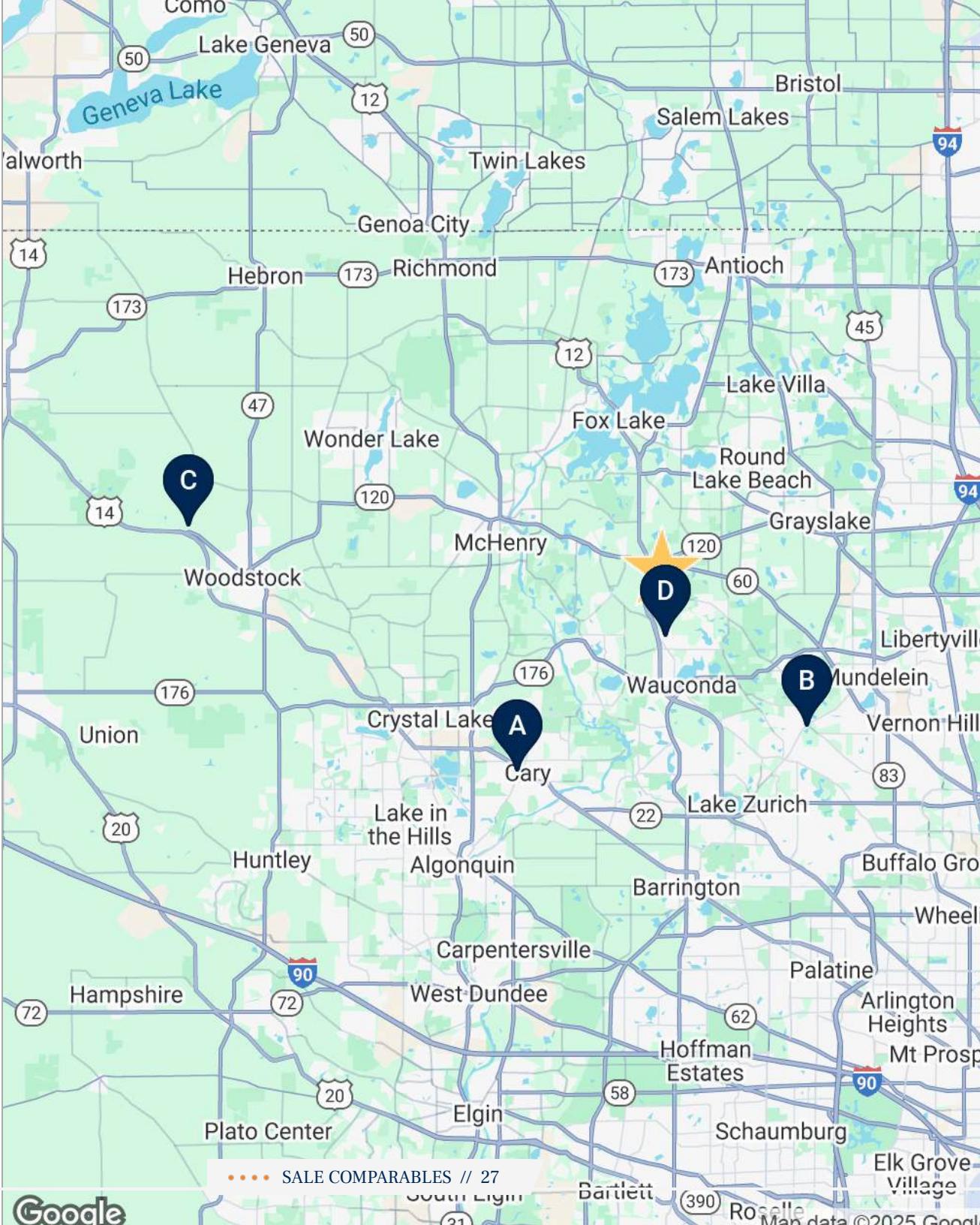
SALE COMPARABLES

[Sale Comps Map](#)
[Sale Comps Summary](#)
[Sale Comps](#)

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SALE COMPS MAP

- ★ 26735 W Commerce Dr
- A 641 Industrial Dr
- B Midlothian Center Building 2
- C Trakk Industrial Park
- D 358 Holw HI Dr



26735 W COMMERCE DR

SALE COMPS SUMMARY

	Subject Property	Price	Cap Rate	Square Feet	Price/SF	Lot Size	Close
	26735 W Commerce Dr 26735 W Commerce Dr Volo, IL 60073	\$2,800,000	6.77%	32,001 SF	\$87.50	2.1 AC	On Market
	Sale Comparables	Price	Cap Rate	Square Feet	Price/SF	Lot Size	Close
	641 Industrial Dr Cary, IL 60013	\$1,000,000	6.53%	12,000 SF	\$83.33	0.47 AC	04/01/2024
	Midlothian Center Building 2 25765 Hillview Ct Mundelein, IL 60060	\$2,200,000	4.30%	22,000 SF	\$100.00	1.29 AC	On Market
	Trakk Industrial Park 1011 Trakk Ln Woodstock, IL 60098	\$1,315,000	-	14,000 SF	\$93.93	0.9 AC	03/06/2025
	358 Holw HI Dr Wauconda, IL 60084	\$1,100,000	-	10,329 SF	\$106.50	0.92 AC	02/20/2025
AVERAGES		\$1,403,750	5.42%	14,582 SF	\$95.94	0.9 AC	-

26735 W COMMERCE DR

SALE COMPS



26735 W Commerce Dr

26735 W Commerce Dr, Volo, IL 60073

Listing Price:	\$2,800,000	Occupancy:	100%
Year Built/Renovated:	2001/-	Cap Rate:	6.77%
Property Type:	Industrial	COE:	On Market
Square Feet:	32,001	Clear Height:	22'
Lot Size:	2.1 Acres	Loading Docks:	7



641 Industrial Dr

Cary, IL 60013

Sale Price:	\$1,000,000	Occupancy:	100%
Year Built/Renovated:	2003/-	Cap Rate:	6.53%
Property Type:	Industrial	COE:	04/01/2024
Square Feet:	12,000 SF	Clear Height:	16'
Lot Size:	0.47 Acres	Loading Docks:	-
Days On Market:	77		

Value-Add Mark to Market Purchase

26735 W COMMERCE DR

SALE COMPS



B **Midlothian Center Building 2**
25765 Hillview Ct Mundelein, IL 60060

Listing Price:	\$2,200,000	Occupancy:	93%
Year Built/Renovated:	1999/-	Cap Rate:	4.30%
Property Type:	Industrial	COE:	On Market
Square Feet:	22,000 SF	Clear Height:	14'
Lot Size:	1.29 Acres	Loading Docks:	-
Days On Market:	7		



C **Trakk Industrial Park**
1011 Trakk Ln Woodstock, IL 60098

Sale Price:	\$1,315,000	Occupancy:	-
Year Built/Renovated:	2000/-	Cap Rate:	-
Property Type:	Industrial	COE:	03/06/2025
Square Feet:	14,000 SF	Clear Height:	18'
Lot Size:	0.9 Acres	Loading Docks:	2
Days On Market:	63		

Bought vacant to make it into a 2 tenant investment property

26735 W COMMERCE DR

SALE COMPS



 **358 Holw HI Dr**
Wauconda, IL 60084

Sale Price:	\$1,100,000	Occupancy:	0%
Year Built/Renovated:	1984/-	Cap Rate:	-
Property Type:	Industrial	COE:	02/20/2025
Square Feet:	10,329 SF	Clear Height:	27'
Lot Size:	0.92 Acres	Loading Docks:	1
Days On Market:	-		

Off Market transaction with no broker involved

..... SECTION 5

05



MARKET OVERVIEW

Market Overview
Demographics

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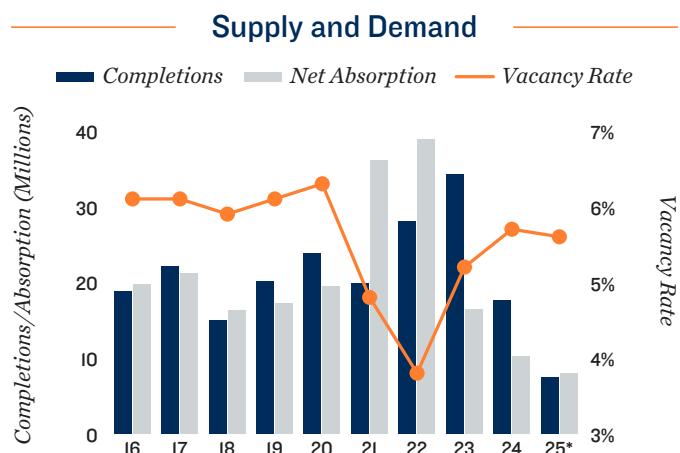
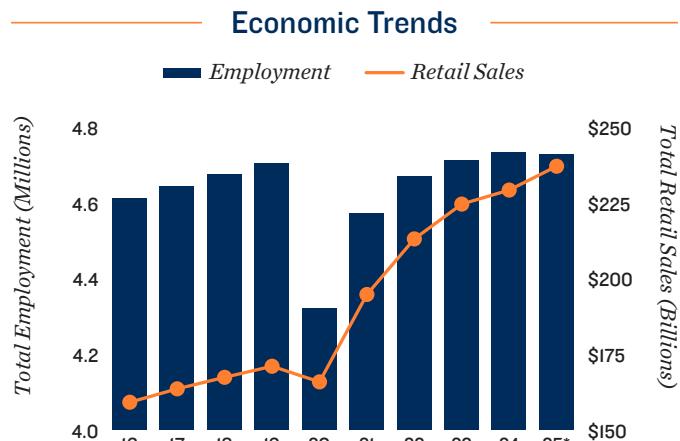
MARKET OVERVIEW

CHICAGO

Western Suburbs Lead Metrowide Performance, Drawing Accelerated Investment Activity

Rapid construction decline drives tightening market. Deliveries slated for 2025 will undercut the half-decade average by 70 percent, dropping below anticipated demand despite falling corporate confidence. With nearly half of 2025 completions fully leased as of June, supply pressures should be at their lowest in over a decade through year-end. In 2024, leasing concentrated in Chicago's northern and southern suburbs, led by agreements inked for over 1 million square feet each by Amazon, Samsung and Post Consumer Brands. This year, logistics and related companies will drive large-scale move-ins. RJW Logistics Group, C&Y Logistics and Uline have already occupied nearly 2 million square feet, with plans to collectively fill another 2.5 million square feet in the coming months. Meanwhile, sub-50,000 square-foot leases have maintained a wide spread across the metro, with heightened activity near Elk Grove Village, in the Glendale Heights-Addison area and along Interstate 55 from Bridgeport to Romeoville.

Small suburban footprints draw investor attention. Transaction velocity accelerated almost 40 percent during the 12 months ended in March on an annual basis. Amid heightened competition for listings, the average price per square foot continued to rise, exiting the first quarter at \$119. Meanwhile, as buyers and sellers came to terms with elevated borrowing costs, the mean cap rate rose to 7.7 percent for the first time since 2015. Preliminary second-quarter data suggests that Chicago's western suburbs remain a focal point for investors. The Interstate 88 corridor between Interstates 355 and 39, along with the area encompassing Interstates 80 and 55 to the southwest, accounted for over half of trades. Here, investors may find sub-50,000-square-foot, pre-2000-vintage assets adjacent to major thoroughfares for \$70 to \$100 per square foot.



* Forecast

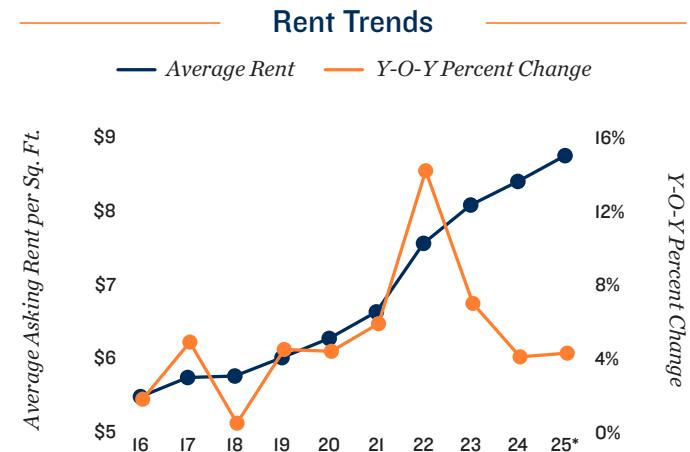
Sources: CoStar Group, Inc.; Real Capital Analytics

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MARKET OVERVIEW

2025 MARKET FORECAST

- +0.2%**  **EMPLOYMENT:** Chicago's workforce expands by 10,000 roles in 2025 — a historically subdued figure for the metro. Amid a national slowdown, this is Chicago's fourth year of moderating job creation.
- 7.5 million sq. ft.**  **CONSTRUCTION:** Completions will plummet by approximately 10 million square feet from 2024's tally as inventory expands by just 0.6 percent. This year's delivery volume is the smallest since 2013.
- 10 bps**  **VACANCY:** Local vacancy dips to 5.6 percent this year — the fifth-lowest rate among major U.S. industrial markets. This measure is 220 basis points below the metro's average vacancy since 2000.
- +4.2%**  **RENT:** Annual growth in Chicago's mean asking rent will exceed 4.0 percent for a seventh straight year, notably surpassing the national mark and ending 2025 at \$8.72 per square foot.
- INVESTMENT:** *The I-88 corridor entered April at 3.8 percent vacancy. As Chicago's second-largest submarket by inventory, the area's strong fundamentals and stock of smaller properties should sustain investor interest.*



* Forecast ** Through 1Q

Sources: CoStar Group, Inc.; Real Capital Analytics

26735 W COMMERCE DR

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	3,659	24,188	95,327
2024 Estimate			
Total Population	3,658	24,283	95,824
2020 Census			
Total Population	3,896	25,003	98,060
2010 Census			
Total Population	2,561	21,245	94,955
Daytime Population			
2024 Estimate	1,959	15,694	63,812
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	1,184	8,788	35,550
2024 Estimate			
Total Households	1,188	8,783	35,580
Average (Mean) Household Size	3.0	2.8	2.7
2020 Census			
Total Households	1,193	8,776	35,624
2010 Census			
Total Households	842	7,456	33,304

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	23.3%	16.5%	10.9%
\$150,000-\$199,999	18.1%	14.7%	10.1%
\$100,000-\$149,999	26.3%	27.0%	22.5%
\$75,000-\$99,999	16.3%	13.2%	14.4%
\$50,000-\$74,999	9.5%	13.7%	16.1%
\$35,000-\$49,999	2.3%	5.4%	10.2%
\$25,000-\$34,999	0.7%	3.1%	4.9%
\$15,000-\$24,999	2.0%	3.3%	5.5%
Under \$15,000	1.5%	3.0%	5.2%
Average Household Income	\$163,699	\$139,636	\$112,038
Median Household Income	\$133,038	\$115,161	\$92,202
Per Capita Income	\$55,292	\$50,552	\$41,321
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	3,658	24,283	95,824
Under 20	32.8%	27.6%	25.8%
20 to 34 Years	15.4%	18.8%	19.5%
35 to 39 Years	10.9%	8.6%	7.3%
40 to 49 Years	18.5%	15.9%	13.9%
50 to 64 Years	14.4%	17.9%	19.6%
Age 65+	7.9%	11.3%	13.8%
Median Age	35.0	37.0	38.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	2,300	16,256	65,037
Elementary (0-8)	2.3%	2.7%	6.3%
Some High School (9-11)	1.3%	2.8%	6.0%
High School Graduate (12)	9.8%	18.2%	26.6%
Some College (13-15)	18.4%	22.2%	21.5%
Associate Degree Only	10.1%	10.3%	8.6%
Bachelor's Degree Only	42.7%	31.6%	22.2%
Graduate Degree	15.4%	12.2%	8.9%
Travel Time to Work			
Average Travel Time to Work in Minutes	36.0	38.0	36.0

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DEMOGRAPHICS



POPULATION

In 2024, the population in your selected geography is 95,824. The population has changed by 0.92 percent since 2010. It is estimated that the population in your area will be 95,327 five years from now, which represents a change of -0.5 percent from the current year. The current population is 49.4 percent male and 50.6 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 1,218 people per square mile.



HOUSEHOLDS

There are currently 35,580 households in your selected geography. The number of households has changed by 6.83 percent since 2010. It is estimated that the number of households in your area will be 35,550 five years from now, which represents a change of -0.1 percent from the current year. The average household size in your area is 2.7 people.



INCOME

In 2024, the median household income for your selected geography is \$92,202, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 36.06 percent since 2010. It is estimated that the median household income in your area will be \$106,328 five years from now, which represents a change of 15.3 percent from the current year.

The current year per capita income in your area is \$41,321, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$112,038, compared with the U.S. average, which is \$101,307.



EMPLOYMENT

In 2024, 50,089 people in your selected area were employed. The 2010 Census revealed that 58.6 percent of employees are in white-collar occupations in this geography, and 24 percent are in blue-collar occupations. In 2024, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 39.00 minutes.



HOUSING

The median housing value in your area was \$238,629 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 27,135.00 owner-occupied housing units and 6,166.00 renter-occupied housing units in your area.



EDUCATION

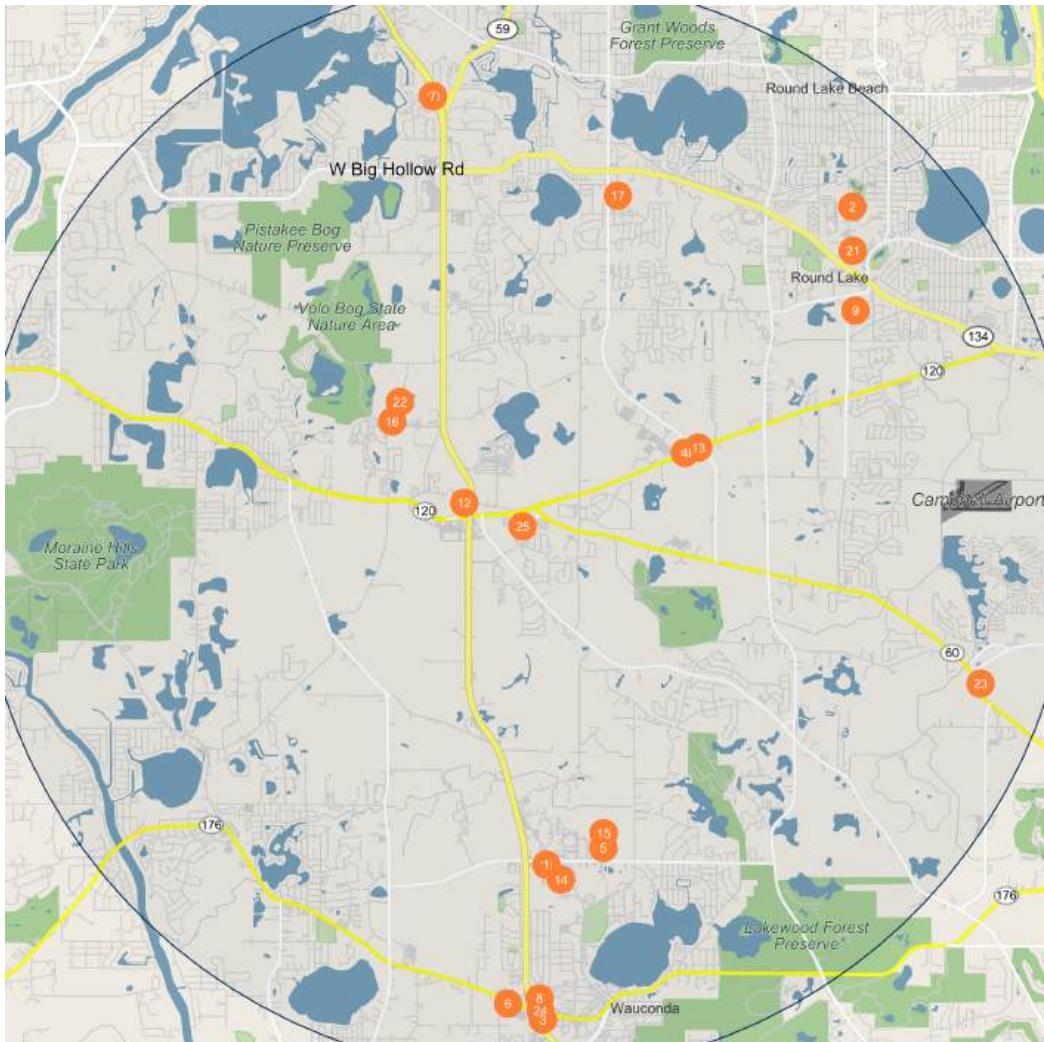
The selected area in 2024 had a lower level of educational attainment when compared with the U.S averages. 30.4 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 8.6 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 13.1 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.6 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 34.9 percent in the selected area compared with the 19.7 percent in the U.S.

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DEMOGRAPHICS

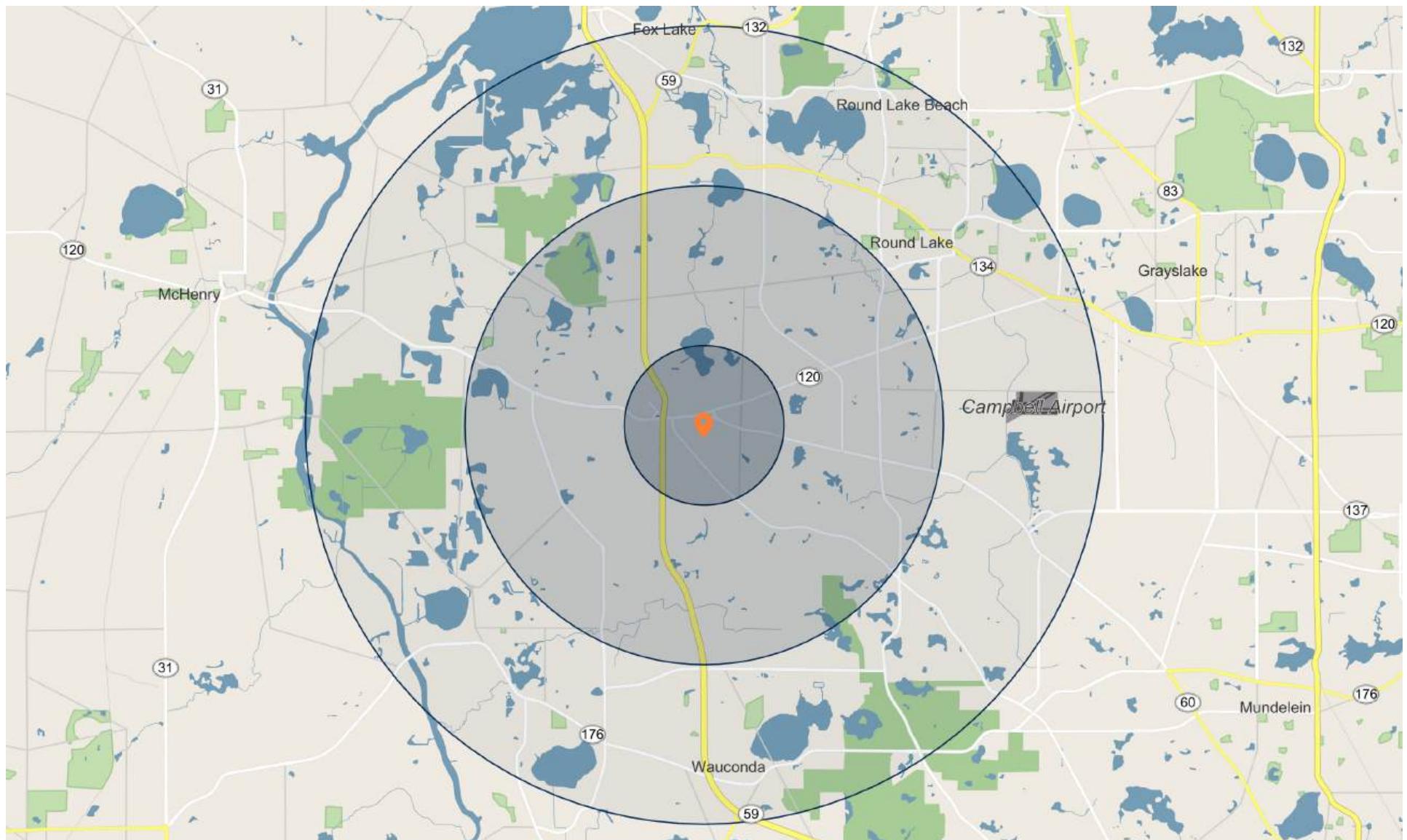


Major Employers

Major Employers	Employees
1 Lacosta Inc-Lacosta Facility Support Svcs	2,664
2 Round Lake Area Schools-Community Unit District 116	367
3 Graham Enterprise Inc	308
4 Baxter Healthcare Corporation-Baxter Biopharma Solutions	210
5 Dard Products Inc-Tag Master Line	200
6 Acres Enterprises Inc-Advantage Decorative Paving	200
7 Jewel Osco Inc-Jewel - Osco 3453	196
8 Jewel Osco Inc-Jewel-Osco	173
9 Catholic Chrties of The Archdc-Catholic Charities	159
10 Menard Inc	149
11 Lacosta Inc-Premier Facility Services III	136
12 European Service At Home Inc	106
13 Baxter Healthcare Corporation-Baxter Gene Therapy Unit	103
14 Pos Remarketing Group Inc-Posrg	100
15 Fidelitone Order Ffillment LLC	100
16 Fin North America Holding Inc	96
17 Kaplan Paving LLC-American Parking Lot Maint	93
18 Baxalta US Inc	92
19 Fidelitone LLC-Fidelitone Logistics	92
20 Grant Cmnty High Schl Dst 124-Grant Community High School	91
21 Grieve Corporation	90
22 Identco International Corp	85
23 Stepco Leasing Ltd	75
24 Jewel Osco Inc	75
25 Don Johnston Incorporated	70

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