

USER OR INVESTOR OFFERING

411 JARVIS AVENUE, DES PLAINES, IL



DARWINPW

R E A L T Y

CORFAC
INTERNATIONAL



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I. EXECUTIVE SUMMARY

THE OFFERING

DarwinPW Realty/CORFAC International in Chicago is pleased to present a unique investment opportunity to purchase an income producing asset that can be of higher value in the future. This investment can produce short-term cash flow with residual value for long-term tenancy.

VALUE-ADD OPPORTUNITY

The O'Hare submarket has strong historical occupancy driven by the existing labor force. Investors can add value by renewing or restructuring the current lease in place into a longer term, producing cash flow for the next several years.

LOCATION AND CURRENT MARKET

At the crossroads of I-90 and I-294, and within minutes of O'Hare International Airport, the Des Plaines location is one of the most desirable in the market.

The current industrial market in O'Hare has a vacancy rate of $\pm 5.2\%$. Lack of building and land supply combined with strong demand has increased rent rates and sale prices in the last two years. The demand is driven by several factors: strong economy, low interest rates and E-commerce and logistics companies, expanding footprint of buildings. To support this growth, trucking companies continue to also expand operations. The demand for buildings with additional land is at an all time high. Labor and material costs of new construction combined with escalating land prices has also driven replacement costs higher..

TENANCY

In business nearly 40 years, Scientific Device Laboratory is a leading source for innovative products to solve the needs of laboratory clinicians and researchers. Using a science-based approach and an understanding of end user needs, they have expanded their line of unique products to aid clinicians. Their innovative products have allowed SDL to develop global reach as a major ISO certified manufacturer of products for sample preparation and analysis of mycobacteria such as tuberculosis, manufacturing under their own brand and as an OEM.



I. EXECUTIVE SUMMARY

411 JARVIS AVENUE, DES PLAINES, IL

TERMS OF SALE

TENANT

Scientific Device Laboratory, Inc.

SALE PRICE

\$1,875,000 (\$88.00 PSF)

TERMS

This property is being sold on an “as-is, where-is” basis without structural, economic or environmental representations and warranties. In considering offers, Ownership will review deposits, due diligence time, closing periods and purchaser’s track record.

DUE DILIGENCE PERIOD

30 days from contract execution is preferred

CLOSING DATE

15 days after Due Diligence period.

PROPERTY TOURS

Property tours are available by appointment with notice 24 hours prior to tour. Please contact Rick Daly or Tommy Engel of DarwinPW Realty/CORFAC International to arrange a tour.

CONTACT INFORMATION

Richard Daly President

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I. EXECUTIVE SUMMARY

LEASEBACK TERMS AND CONDITIONS

BASE NET RENT	± \$10.42 PSF (\$221,946 - year 1)
ANNUAL ESCALATIONS	3% Per Annum on Base Rent
LENGTH OF TERM	April 22, 2024 - April 22, 2027
OPTION TO RENEW	Tenant has two, one year options to renew the lease at market rent (Full terms in lease document)
OPTION TO TERMINATE	Tenant has the option to terminate after April 22, 2026
SECURITY DEPOSIT	2 months net rent
REAL ESTATE TAXES	\$80,095.44 / \$3.76 PSF (2023 paid 2024)
OPERATING EXPENSES	<ul style="list-style-type: none">• Landscaping / Snow Removal: \$10,530.84 (Accrued in 2023)• Maintenance and Repairs: \$36,393.74 (Accrued in 2023)
MANAGEMENT	No current management fee charged
SALE PRICE	\$1,875,000 (\$88.00 PSF)
BROKER COMMISSION	Seller shall be responsible for sale commission per separate agreement



II. PROPERTY DESCRIPTION

ADDRESS

411 Jarvis Ave., Des Plaines, IL 60018

REAL ESTATE TAXES

\$80,095.44 / \$3.76 PSF (2023 paid 2024)
PIN 09-30-400-026-0000

BUILDING FEATURES

Total Square Feet	± 21,300 SF
Office Square Feet	± 5,000 SF (Office & Lab)
Land	± 1.4 Acres
Clear Height	16 feet
Exterior Docks	1
Drive-in Doors	2
Electric	800A @ 240V; 3-phase
HVAC	Gas
Construction	Brick
Zoning	M-2 (General Manufacturing)

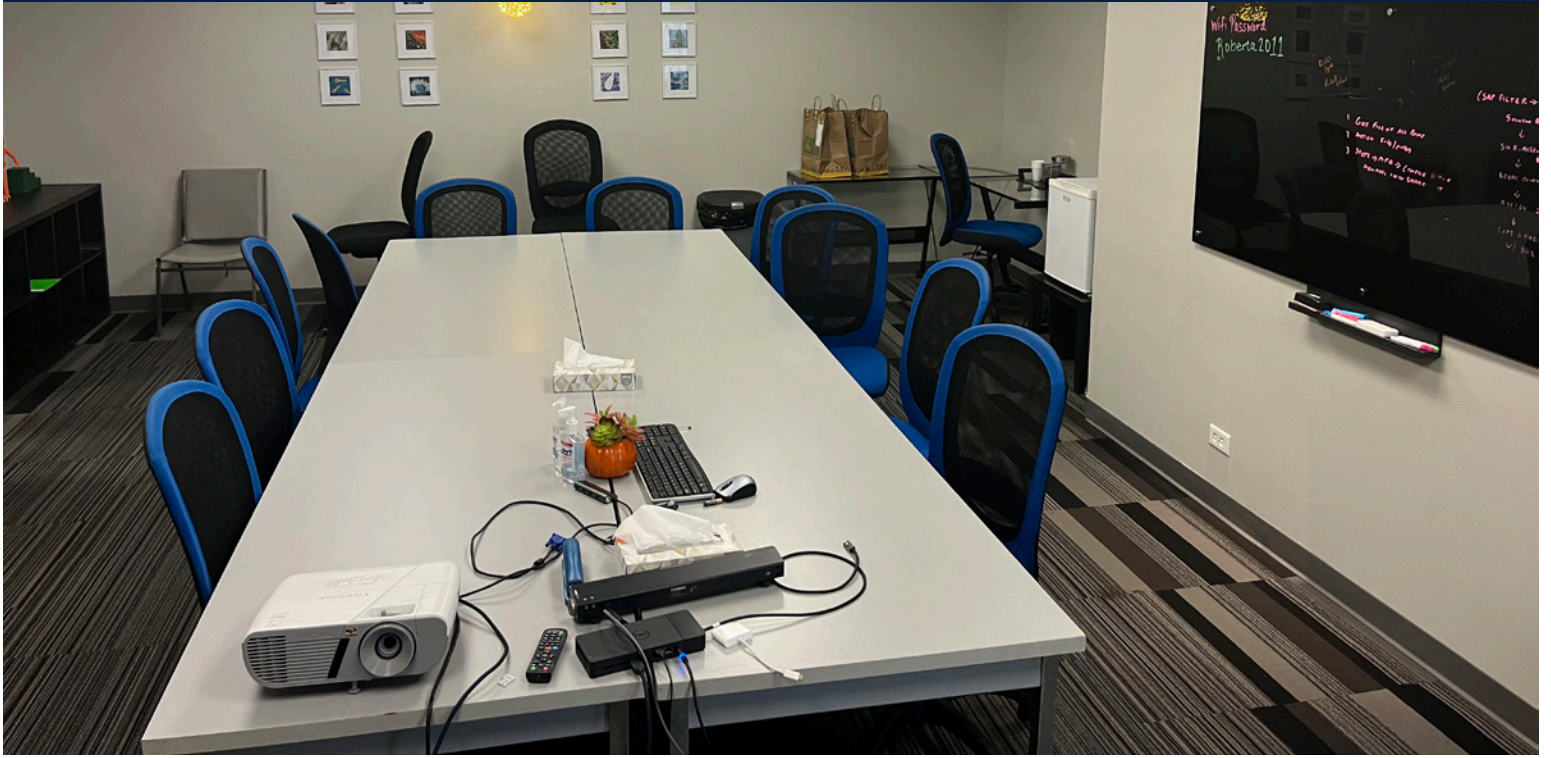
STRENGTHS

- Location to new Elmhurst Road/I-90 4-way interchange
 - Large parking lot
 - Proximity to O'Hare Airport cargo entrances
 - Labor force in area
- 2-year old roof with 18-year remaining warranty
 - Lab space / floor drains
 - Fully air-conditioned warehouse



II. PROPERTY DESCRIPTION

INTERIOR PHOTOS



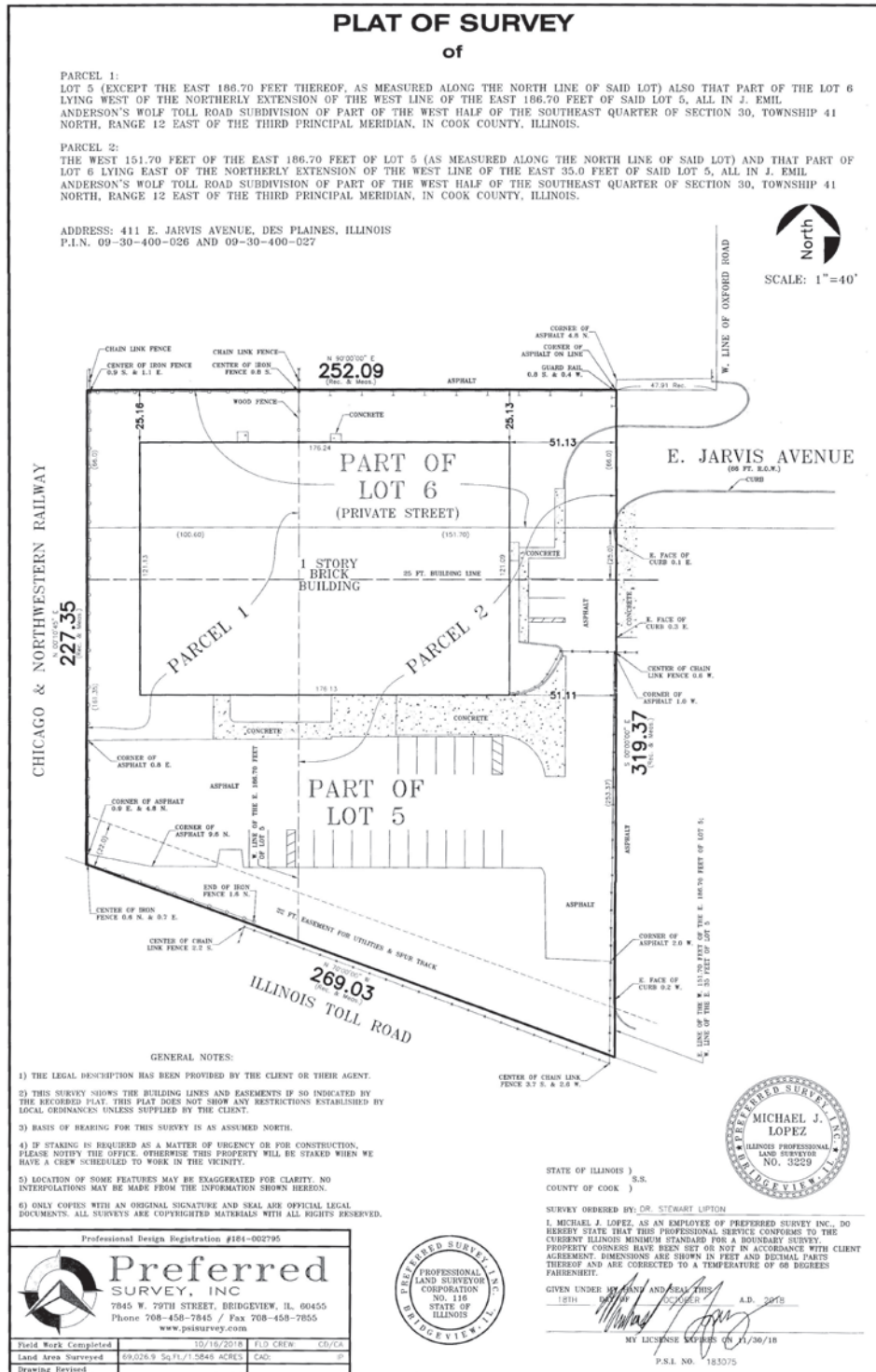
II. PROPERTY DESCRIPTION

INTERIOR PHOTOS



II. PROPERTY DESCRIPTION

PLAT OF SURVEY



II. PROPERTY DESCRIPTION

LOCATION MAP



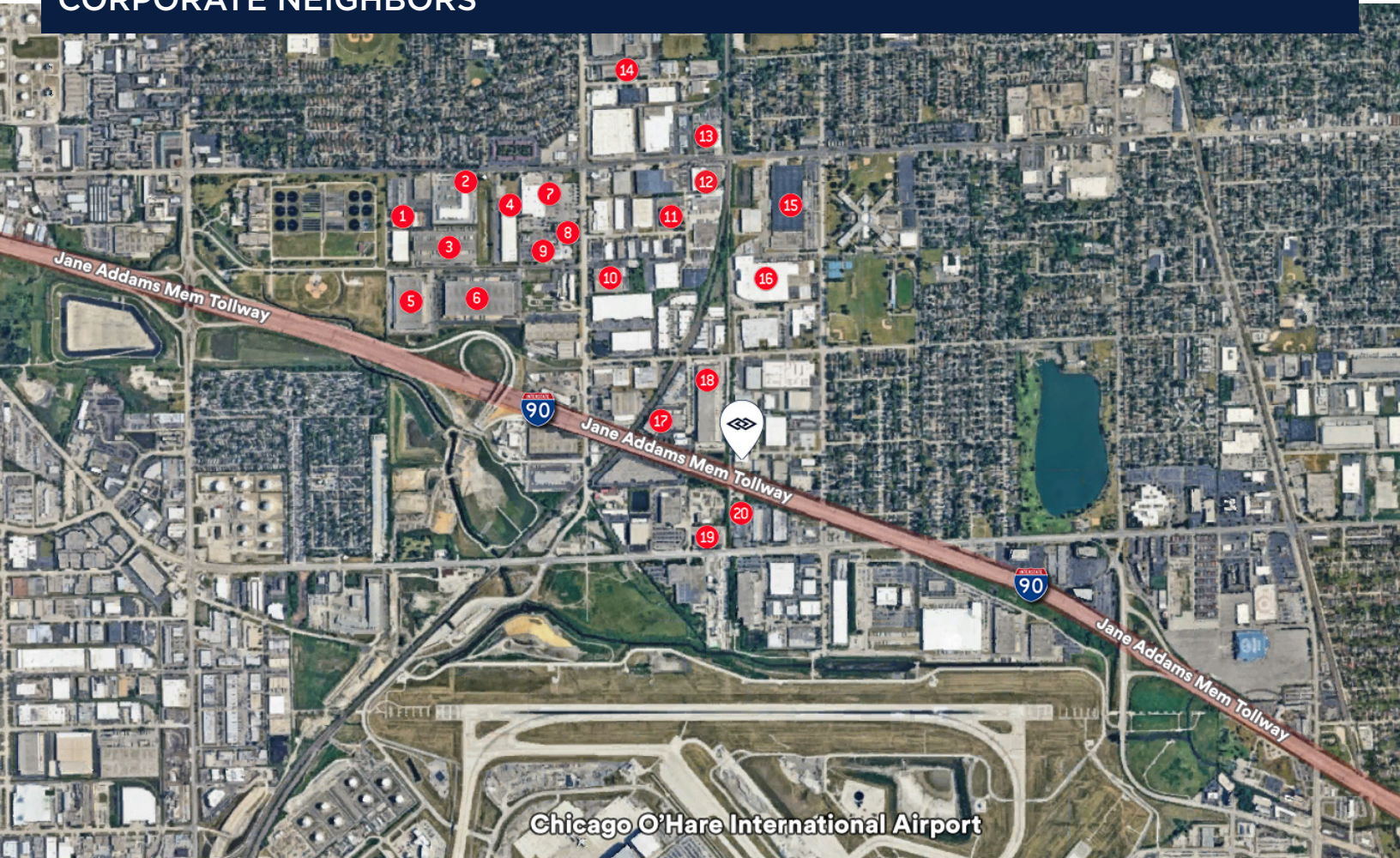
— 2.61 Miles to 4-way interchange via Wolf Rd & Touhy Ave

— 2.8 Miles to 4-way interchange via Wolf Rd & Oakton St



II. PROPERTY DESCRIPTION

CORPORATE NEIGHBORS



- | | | | |
|----|---------------------------|----|----------------------------------|
| 1 | Illinois Auto Truck | 11 | LaMarche Manufacturing |
| 2 | Old Dominion Freight Line | 12 | Feldco Windows and Doors |
| 3 | Forward Air Freight | 13 | MCI |
| 4 | Presstek, INC | 14 | Deltamax Freight Systems Chicago |
| 5 | Savstarr Technology | 15 | CJ Logistics America |
| 6 | Bombardier Learjet | 16 | LaGrou Displeins |
| 7 | Sams Club | 17 | Terminix Commercial |
| 8 | GTI Energy | 18 | C.H. Robinson |
| 9 | USDTL | 19 | Estes Forwarding Worldwide |
| 10 | DeLaval | 20 | U-Pack |



III. MARKET OVERVIEW

CHICAGO INDUSTRIAL MARKET OVERVIEW

Chicago is one of the most important financial industrial centers in the United States. Chicago's location, accessibility via both land and water, paired with its combination of skilled and unskilled labor pool has made it one of the most economically strong cities in the United States. Chicago has 14 freight rail lines and 10 interstate freeways, all converging in the metropolitan area.

There is approximately 1.3 billion square feet of industrial space in the Chicagoland marketplace and it continues to evolve as a major distribution hub as distribution facilities now comprise 70% of the total square footage in the market. The intermodal traffic that originates, terminates or passes through metropolitan Chicago is equivalent to over 51% of the nationwide intermodal volume. There are also more than 200 truck terminals in this market establishing Chicagoland as one of the largest trucking centers in the nation.

TRANSPORTATION

- Chicago is home to two airports — O'Hare International Airport to the northwest and Midway Airport to the south.
- Interstate 294 travels south into Indiana and continues north to Milwaukee, up through Interstate 43 to northern Wisconsin and Minnesota.
- Interstate 55 runs east/west connecting Interstate 80 and Interstate 294.
- Interstate 294 and Interstate 355 connect northwest into Rockford and the northwest states via Interstate 90/94.
- Chicago boasts one of the best commuter transit systems in the country with the Regional Transportation Authority, which includes bus and rail transportation throughout the city and the suburbs.

DEMOGRAPHICS

DEMOGRAPHICS	DESPLAINES	ILLINOIS	UNITED STATES
POPULATION	60,087	12,812,508	335,893,238
MEDIAN HOUSEHOLD INCOME	\$86,552	\$80,610	\$74,580
MEDIAN HOME VALUE	\$304,100	\$265,991	\$422,250



III. MARKET OVERVIEW

COOK COUNTY SUBMARKET OVERVIEW

As of Q1 2023, the overall vacancy rate in the Chicago industrial market, which includes Cook County, was around 4.2%. This indicates a strong demand for industrial space.

VACANCY, SUPPLY AND LEASING ACTIVITY

Leasing activity has been robust, with 11.2 million square feet leased in the first quarter of 2023. This is slightly below the 10-year average but still reflects healthy market dynamics.

There is significant construction activity, with 36 million square feet of industrial space under development¹. This high level of construction is driven by strong demand, particularly from e-commerce and logistics companies.

Average asking rents have been stable, with slight increases. For example, in Q1 2021, the average asking rent was \$5.86 per square foot.

Different submarkets within Cook County show varying performance metrics. For instance, the South Cook submarket had a vacancy rate of 4.1% and saw significant leasing activity.



III. MARKET OVERVIEW

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by DarwinPW Realty in compliance with all applicable fair housing and equal opportunity laws.





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