

PROPOSAL
Owner-User
Investment
Opportunity

8035 AUSTIN AVENUE

Morton Grove, IL 60053

PRESENTED BY:

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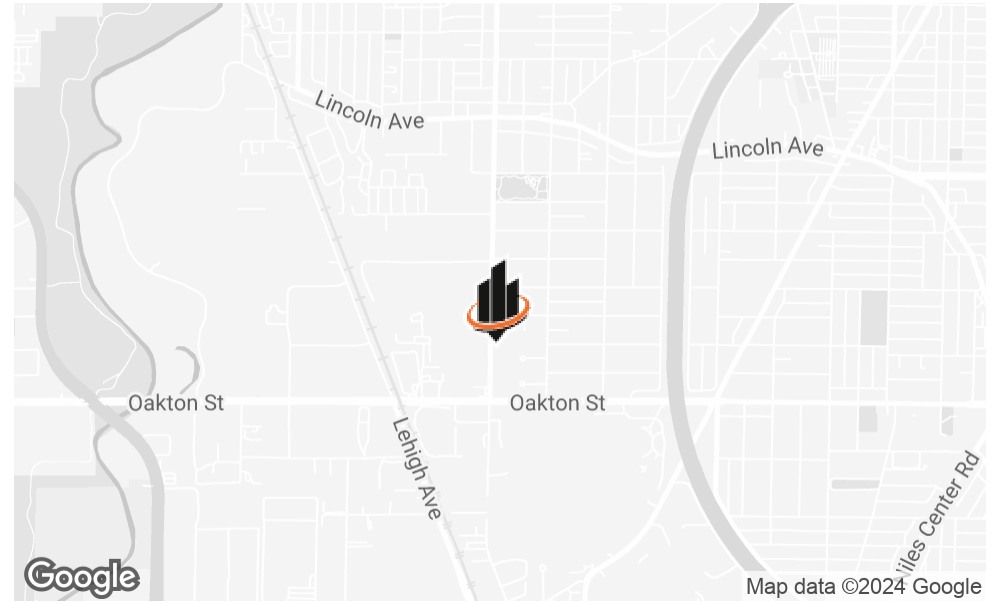
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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$2,825,000
LOT SIZE:	1.89 Acres
BUILDING SIZE:	35,360 SF
NOI:	\$253,512.65
CAP RATE:	8.97%

PROPERTY HIGHLIGHTS

- Owner-User Industrial Opportunity
- Warehousing, Wholesaling, and Service businesses welcomed
- Some Retail uses permitted that service Industrial uses
- Stabilized income-producing property
- Excellent accessibility to the Interstate system, Oakton Avenue, Dempster Street, Golf Road, and Waukegan Road.
- Nearby Major Roadways: I-94 via Touhy Ave and Dempster St, I-294 via Touhy Ave and Dempster St, Downtown Chicago 17 mi, O'Hare International Airport 8.5 mi, and Midway International Airport 24 mi.
- A new roof was installed in 2023
- Shore Community Services will have invested over \$1 million after their facility improvements are completed

PROPERTY DESCRIPTION



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This 35,360 SF industrial property, built in 1964, offers an attractive opportunity for investor-owners seeking a combination of operational space and passive income. With existing tenants in place, the property provides immediate rental income while allowing for flexible usage.

Owner-User Space: 14,355 SF available for your business operations.

Income Potential: Existing tenants ensure steady cash flow and mitigate holding costs.

Zoning: M-1, suitable for light manufacturing, warehousing, and various commercial uses.

Prime Location: Strategically positioned in the Chicago metro area, benefiting from excellent access to regional transportation and business networks.

This property balances the advantages of a functional industrial space with the financial benefits of rental income. A rare opportunity to enhance your portfolio with a versatile asset that supports both business operations and long-term investment goals.

LOCATION DESCRIPTION

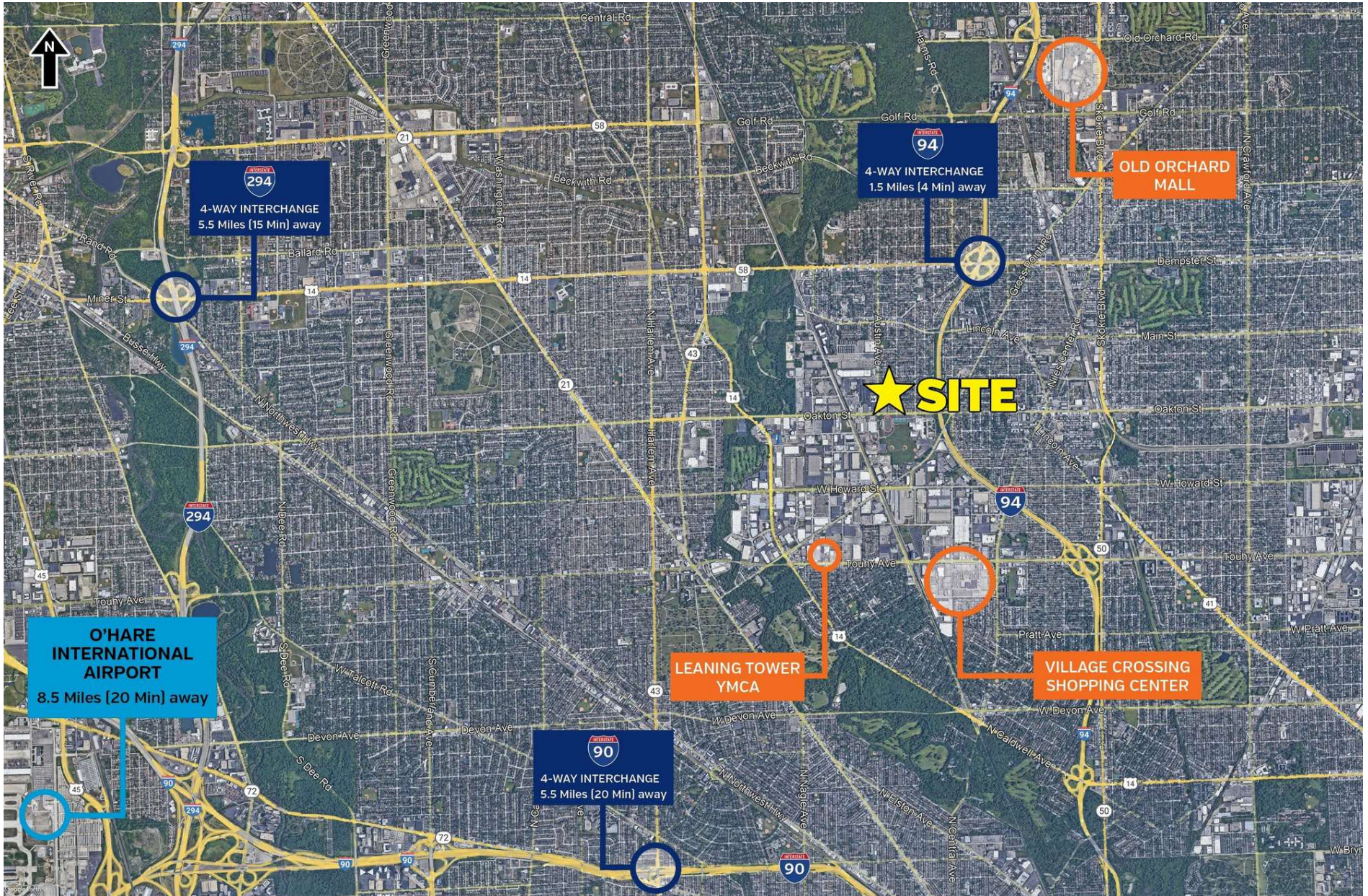
With 8035 Austin's proximity to major highways and public transportation, Morton Grove provides convenient access for industrial and manufacturing businesses. Nearby attractions such as the Prairie View Shopping Center and Henry J. Schinlder Park also offer opportunities for leisure and entertainment. The location's strategic positioning near various dining options and businesses creates a dynamic environment for employees and visitors.

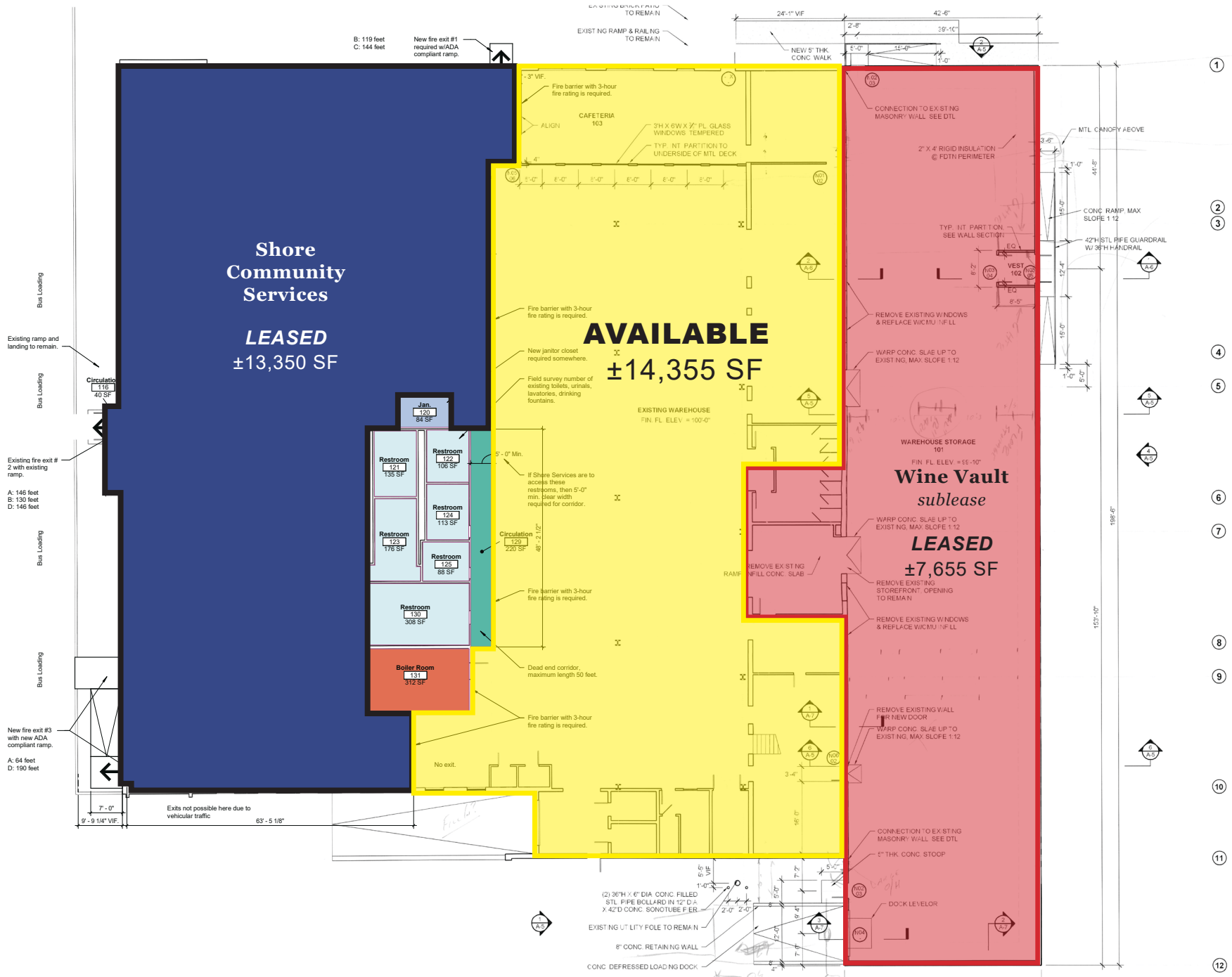
The Village of Morton Grove is one of Chicago's inner-ring northern suburbs in Cook County. Morton Grove is conveniently located south of Golf, Glenview, and Wilmette, west and north of Skokie, and east and north of Niles. Near Lehigh Ave and Oakton Street, 2.5 miles from I-94, 5 miles to I-294, 7.5 miles to I-90, 15 miles to I-290, and 8.5 miles to O'Hare International Airport.

REGIONAL MAP



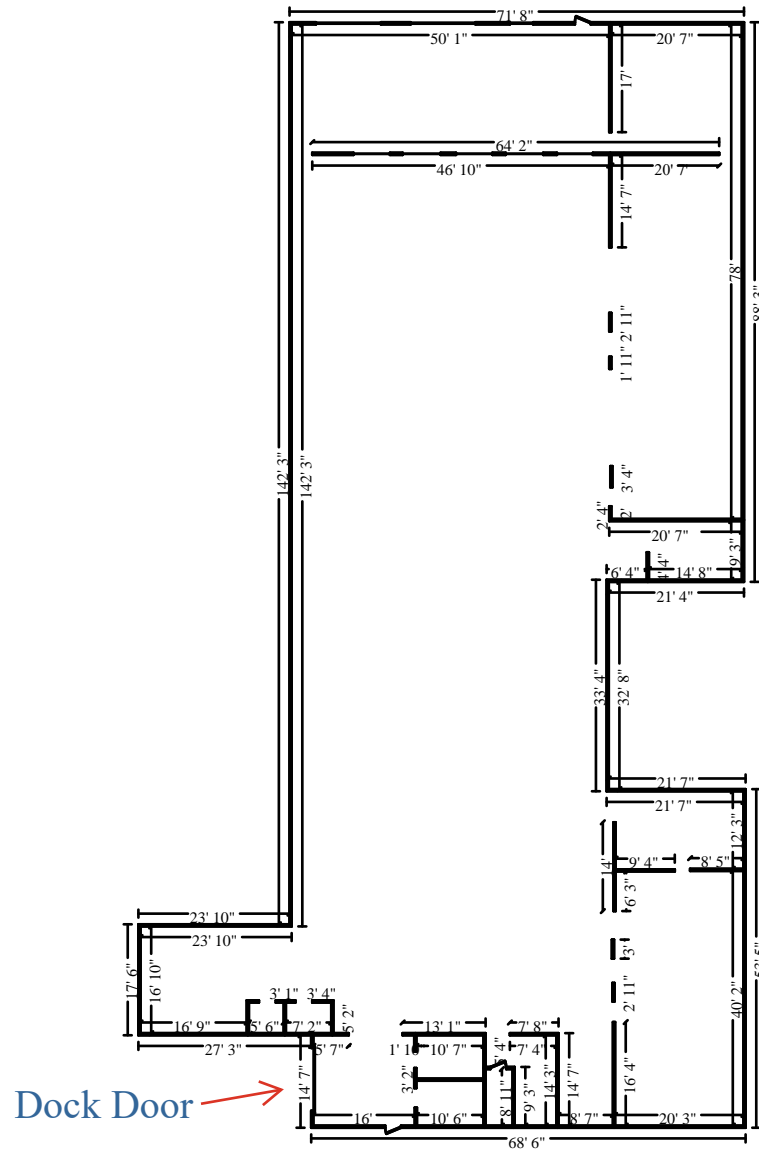
LOCATION MAP







8035 Austin Avenue, Morton Grove, IL
14,355 SF Available for Occupancy



PLANNED IMPROVMENTS FOR THE 13,350 SF FRONT SPACE





RENT ROLL AND NET OPERATING INCOME

							Annualized*****					
8035 Austin Ave Proforma	Lease Start	Lease Expiration	Rental Rate	Square Feet	Annual Increase	Abatement	2025	2026	2027	2028	2029	2030
Shore Community Services NFP	5/1/2023	4/30/2030	\$10.00	13,350	3%	First 2 Yrs	\$133,500.00	\$137,453.50	\$141,577.11	\$145,824.42	\$150,199.15	\$154,705.13
Spec Seats*	5/1/2025	4/30/2030	\$8.75	14,355	2%	NA	\$125,606.25	\$128,118.38	\$130,680.74	\$133,294.36	\$135,960.24	\$138,679.45
Wine Vault (Sublease with Spec Seats)**	6/1/2023	6/30/2026	\$12.88	7,655	3%	NA	\$98,596.40	\$101,554.29	\$104,600.92	\$107,738.95	\$110,971.12	\$114,300.25
Total Base Rental Income							\$357,702.65	\$367,126.17	\$376,858.77	\$386,857.72	\$397,130.51	\$407,684.82
CAM Revenue***					2%		\$44,271.26	\$45,156.68	\$46,059.81	\$46,981.01	\$47,920.63	\$48,879.04
Real Estate Tax Revenue****					3%		\$54,810.00	\$56,454.30	\$58,147.93	\$59,892.37	\$61,689.14	\$63,539.81
Total Additional Rental Income							\$99,081.26	\$101,610.98	\$104,207.74	\$106,873.38	\$109,609.77	\$112,418.85
8035 Austin Rental Income				35,360			\$456,783.91	\$468,737.15	\$481,066.51	\$493,731.10	\$506,740.28	\$520,103.68
Estimated Real Estate Taxes					3%		\$135,000.00	\$139,050.00	\$143,221.50	\$147,518.15	\$151,943.69	\$156,502.00
Operating Expenses					2%		\$68,271.26	\$69,636.68	\$71,029.41	\$69,636.68	\$71,029.41	\$72,450.00
8035 Austin Operating Expenses							\$203,271.26	\$208,686.68	\$214,250.91	\$217,154.83	\$222,973.10	\$228,952.00
8035 Austin NOI							\$253,512.65	\$260,050.47	\$266,815.60	\$276,576.28	\$283,767.18	\$291,151.68

Prepared by John Joyce CCIM, SIOR & Dione Durham

*Spec Seats will either vacate or sign a 5-Year lease for 14,355 SF at \$8.75 PSF Net, plus taxes and CAM.

**The sublease can be converted to a direct lease prior to closing

***Tenants pay a prorata share of Operating Expenses based on square footage per leases

****40.6% of Real Estate Taxes is paid by Spec Seats

*****Annualized cash flows represent a full year of income/expense (Estimated from 2024 YTD Actuals)

DEMOGRAPHICS MAP & REPORT

POPULATION

0.3 MILES 0.5 MILES 1 MILE

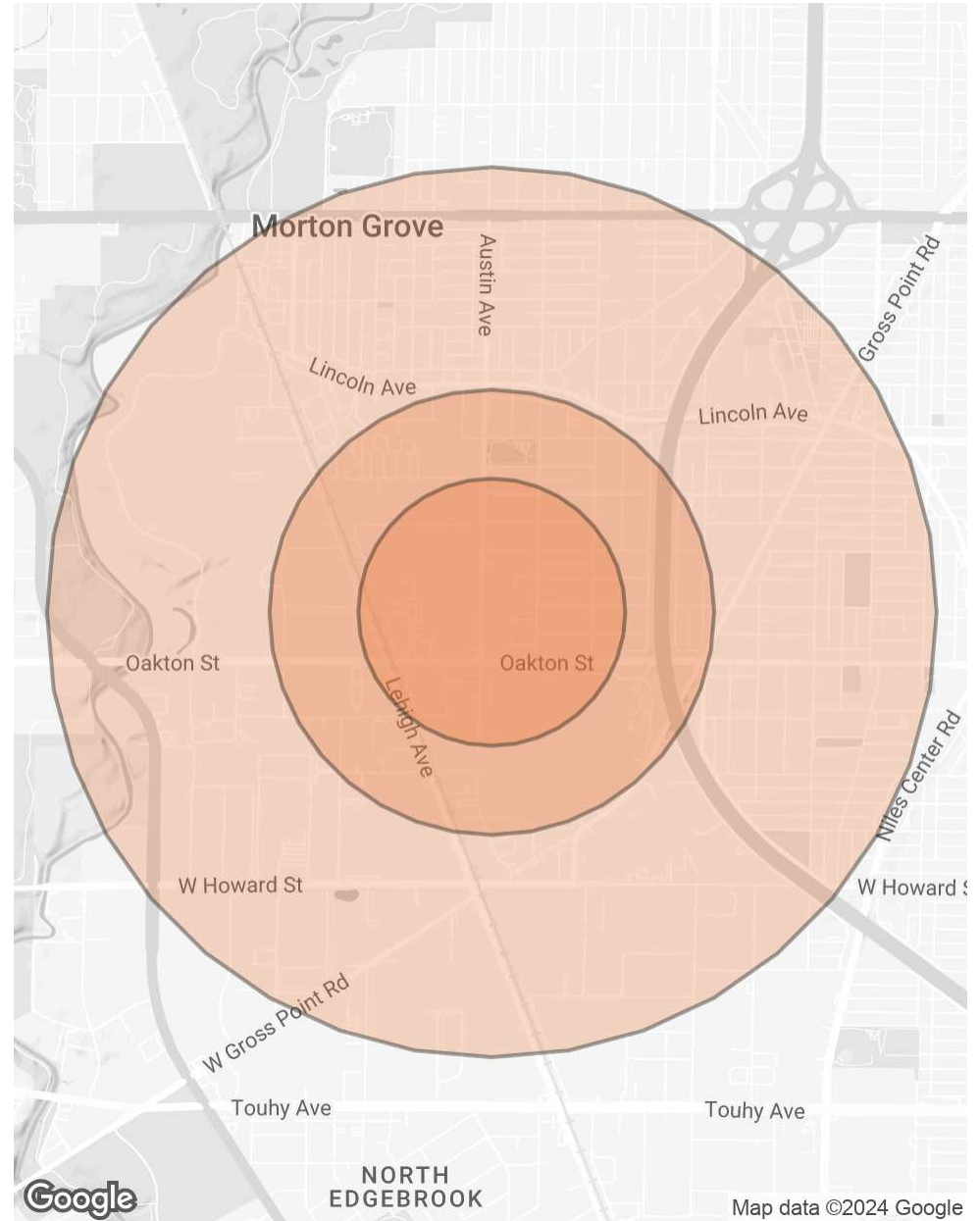
	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	803	3,089	13,285
AVERAGE AGE	45	45	45
AVERAGE AGE (MALE)	44	43	43
AVERAGE AGE (FEMALE)	46	47	47

HOUSEHOLDS & INCOME

0.3 MILES 0.5 MILES 1 MILE

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TOTAL HOUSEHOLDS	292	1,171	5,169
# OF PERSONS PER HH	2.8	2.6	2.6
AVERAGE HH INCOME	\$114,169	\$121,530	\$117,209
AVERAGE HOUSE VALUE	\$395,020	\$406,160	\$395,028

Demographics data derived from AlphaMap



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