

Industrial Investment / Re-Development Opportunity

+/- 74,000 SF of Industrial/Flex Retail
Space in West Chicago Minutes from
DuPage Airport and Downtown Geneva

33W361 - 33W461 ROOSEVELT RD | WEST CHICAGO



EXECUTIVE SUMMARY

Versa Real Estate Services, as the exclusive agent, is pleased to present an exceptional opportunity to acquire the fee simple interest in 6 industrial/commercial buildings totaling 74,000 SF situated on approximately +/- 11.34 acres located in unincorporated Kane County just east of the Kirk and Roosevelt Road intersection. This opportunity offers an investor numerous options to add value to the 7 parcel assemblage through repositioning the existing buildings and increasing rents and term. Alternatively, the entire 11.34 acres could be repurposed for new industrial development.

Currently, the property is 93% leased to 7 tenants. The favorable B-3 zoning under the Kane County Zoning allows for flexibility with numerous uses.

The property consists of a seven-parcel assemblage offering approximately 1,040 feet of prime frontage along Roosevelt Road (Rt. 38) just east of Kirk Road and borders the Union Pacific Rail Line to the south. It will also benefit from future construction to extend Kautz Road to Fabyan Parkway.

In addition, this property is currently on well and septic and ComEd for electricity. The site has the ability to be annexed into the City of Geneva allowing for city sewer, water and City of Geneva electric.

INVESTMENT HIGHLIGHTS

- » Short term leases with below market rents
- » Building to land ratio of 15%
- » Additional upside in improving land for additional rent
- » Buildings feature docks and overhead doors
- » Clear height ranges from 10 Ft - 14 Ft
- » Potential big box industrial re-development
- » Flexible Kane County zoning

AREA SUMMARY

- » Industrial/flex occupancy in the area is 97%+ occupied
- » Kautz Rd to be extended within close proximity to the property
- » Access to numerous arterial roads
- » High visibility along frequently traveled Roosevelt Rd
- » Located in a growing warehouse/distribution corridor
- » Minutes from DuPage Airport
- » Close proximity to I-88 / Farnsworth Rd exit and Downtown Geneva



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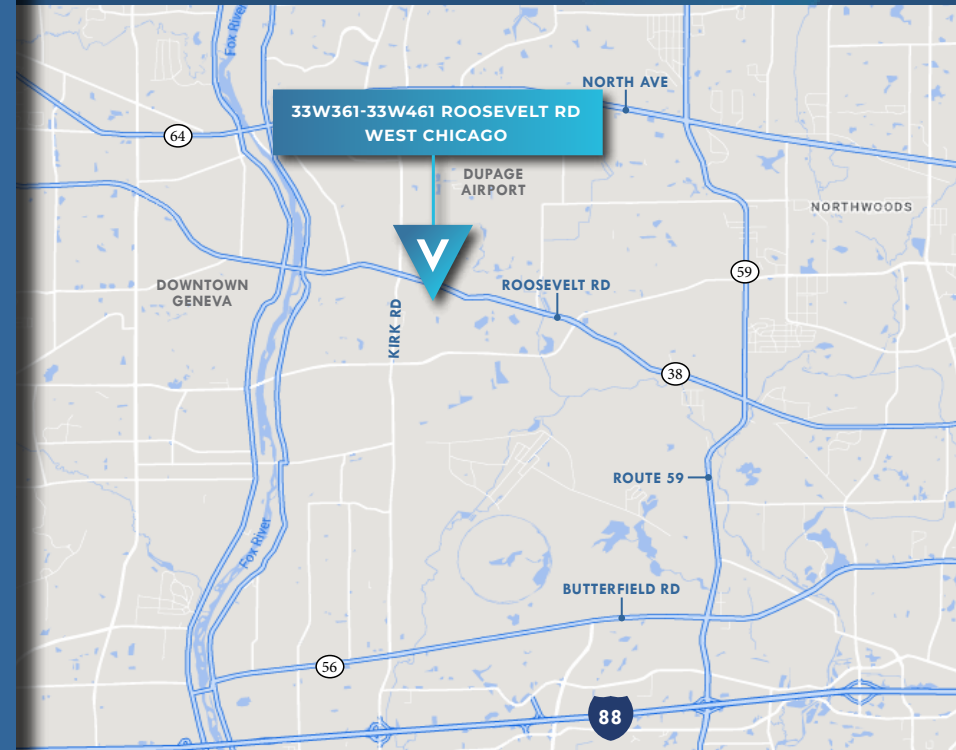
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PROPERTY SUMMARY

Asking Price	Undisclosed
Building SF (6 Buildings)	+/- 74,000 SF
Current Occupancy	93%
Land Acreage	11.34 Acres
Building to Land Ratio	15%
Average In-Place Rent	\$8.32 PSF Gross
In-Place NOI	\$317,000
Proforma NOI	\$903,000
Zoning	B-3 (Kane County Zoning)

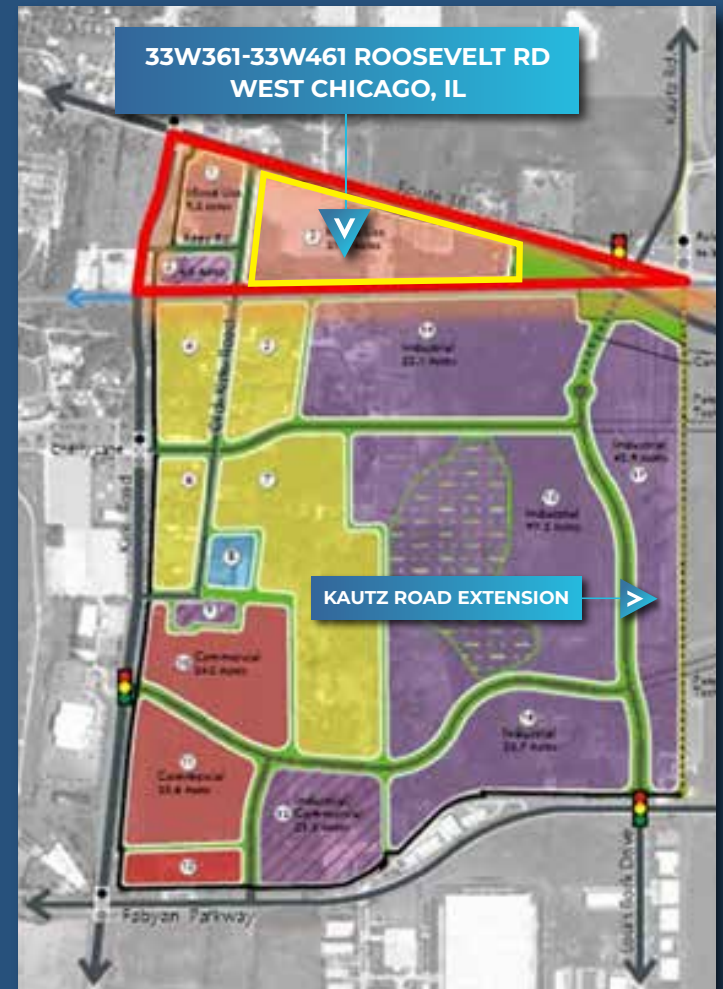
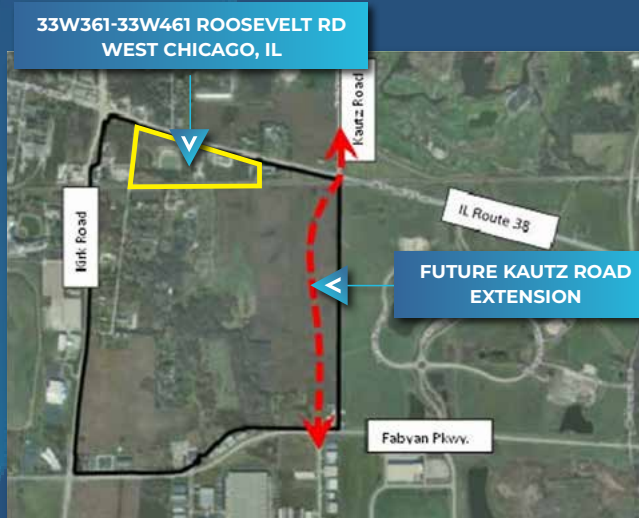


PARCEL INFORMATION

GENEVA SOUTHEAST MASTER PLAN

This area has been approved to be developed as a business park, with commercial development along the Kirk Road frontage and to develop and re-develop the southeastern portion of the city. Key elements of the plan include promoting commercial development along key corridors, encouraging the revitalization of underutilized properties, and creating a stronger connection between the southeast area and the downtown core.

Notably, a major future improvement to the area will be the Kautz Road extension that will be in close proximity to the subject properties. Kautz Road will be extended from Roosevelt Road (Route 38) south to Fabyan Parkway. Kautz Road north of the subject property has recently completed reconstruction and widening of the thoroughfare.



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PARCEL INFORMATION



#	Address	Parcel #	Estimated Building SF	Land to Building Ratio	Land Acres	Land SF	2023 Payable in 2024 Real Estate Taxes
1	33W461 Roosevelt Rd	12-12-200-026	7,600 SF	22.4%	0.78	33,977 SF	\$14,485
2	33w451 Roosevelt Rd	12-12-200-027	10,000 SF	24.7%	0.93	40,511 SF	\$13,295
3	33W441 Roosevelt Rd	12-12-200-024	16,500 SF	44.0%	0.86	37,462 SF	\$24,202
4	33W447 Illinois Rt. 38	12-12-200-025	10,000 SF	21.45%	1.07	46,609 SF	\$14,014
5	33W401 Roosevelt Rd	12-12-200-045	10,000 SF	12.4%	1.85	80,586 SF	\$24,622
6	33W361-365 Roosevelt Rd	12-12-200-044	19,900 SF	15.92%	2.87	125,017 SF	\$38,596
7	No Address	12-12-200-043	0	0.00%	2.98	129,809 SF	\$103
			74,000 SF	15.0%	11.34	493,970 SF	\$129,316.80



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FINANCIAL ANALYSIS

	ANNUALIZED IN PLACE INCOME AND EXPENSES		PROFORMA INCOME AND EXPENSES	
INCOME				
Gross Building Rents:	\$574,201.00	\$8.32	\$888,000.00	\$12.00
Gross Land Rents:	\$ -	\$ -	\$349,138.18	\$4,000.00 per month on 7 acres
TOTAL GROSS RENT:	\$574,201.00	\$8.32	\$1,237,138.00	\$16.72
Vacancy:	Included	6.68%	(\$37,114.00)	3.00%
EFFECTIVE GROSS INCOME:	\$574,201.00	\$8.32	\$1,200,024.00	\$16.23
EXPENSES				
Real Estate Taxes:	\$129,316.80	\$1.75	\$150,000.00	\$2.02
Expenses:	\$111,000.00	\$1.50	\$111,000.00	\$1.50
Management Fee:	\$17,226.00	\$0.23	\$36,000.00	\$0.49
TOTAL EXPENSES:	\$257,542.00	\$3.48	\$297,000.00	\$4.01
NET OPERATING INCOME:	\$309,742.10	\$4.37	\$903,024.00	\$12.20



NOTES/ASSUMPTIONS:

- In place proformas expenses at \$1.50 PSF (excluding real estate taxes)
- 3% management fee on gross income
- Proforma building rents at \$12.00 PSF
- Proforma rent on +/- 7 acres at \$4,000 per month per acre



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MARKET STATISTICS

Criteria: All existing industrial and flex properties

Fox Valley Area
Under 20,000 SF

INVENTORY*
4,000,000 SF

NET ABSORPTION*
-15,500

VACANCY RATE*
2.10%

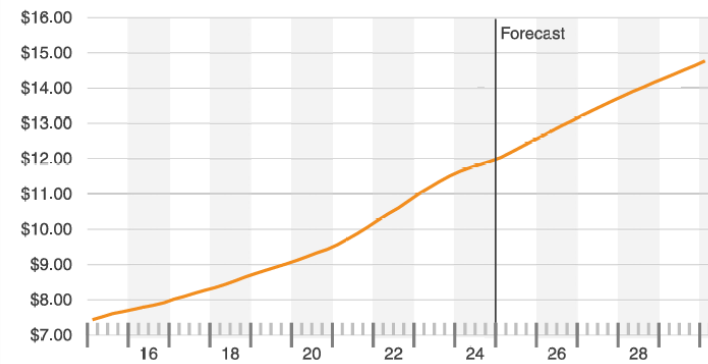
MONTHS TO LEASE*
4.5

CONSTRUCTION
0

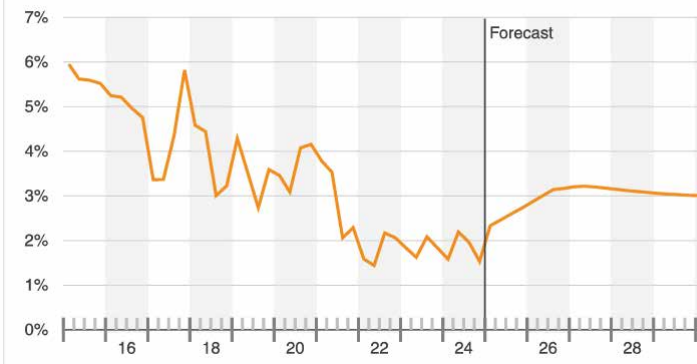
Market	Inventory	Net Absorption	Vacancy Rate	Months to Lease	Under Construction
Chicago MSA	1,400,000,000	7,500,000	5.50%	6.4	0
Kane/DuPage County	318,000,000	379,000	4.70%	6.2	0
Fox Valley Area	46,800,000	244,000	3.90%	4.5	0
Fox Valley Area under 20,000 SF	4,000,000	-15,500	2.10%	4.5	0
West Chicago	18,800,000	-99,400	2.80%	6.7	0

*Fox Valley Area defined as West Chicago, Geneva, Batavia, and St. Charles

Market Asking Rent Per SF



Vacancy Rate



Source: CoStar, Inc.



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BUILDING STATISTICS

1 - 33W461 ROOSEVELT RD

SQUARE FEET: 7,600 SF
CEILING HEIGHT: 12 FT
OVERHEAD DOORS: 1
DOCKS: 0



4 - 33W447 ROOSEVELT RD

SQUARE FEET: 10,000 SF
CEILING HEIGHT: 14 FT
OVERHEAD DOORS: 3
DOCKS: 1



2 - 33W451 ROOSEVELT RD

SQUARE FEET: 10,000 SF
CEILING HEIGHT: 14 FT
OVERHEAD DOORS: 2
DOCKS: 1



5 - 33W401 ROOSEVELT RD

SQUARE FEET: 10,000 SF
CEILING HEIGHT: 10 FT
OVERHEAD DOORS: 2
DOCKS: 0



3 - 33W441 ROOSEVELT RD

SQUARE FEET: 16,500 SF
CEILING HEIGHT: 10 FT
OVERHEAD DOORS: 1
DOCKS: 6



6 - 33W361-365 ROOSEVELT RD

SQUARE FEET: 19,900 SF
CEILING HEIGHT: 10 FT
OVERHEAD DOORS: 4
DOCKS: 0



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