

# For Sale – Fully Leased Investment Property

# 27,159 SF

1162-1166 N. McLean Blvd, Elgin, IL



## PROPERTY FEATURES:

- 3-tenant industrial/flex building with retail exposure (traffic count of 19,000 vehicles per day)
- Priced substantially below replacement cost
- Solid and diverse tenant mix with two global corporations and one local established business
- Tenant with shortest lease term has significant investment in premises - \$1,000,000 of tenant improvements and has obtained a certificate of need (CON) to operate a plasma center
- Clean, functional spaces with high ceilings, good truck loading and modern buildouts
- Minutes to two full 4-way interchanges at I-90 & Randall Road and I-90 & Route 31
- Professionally owned & managed (existing management company may be retained)

### **Contact:**

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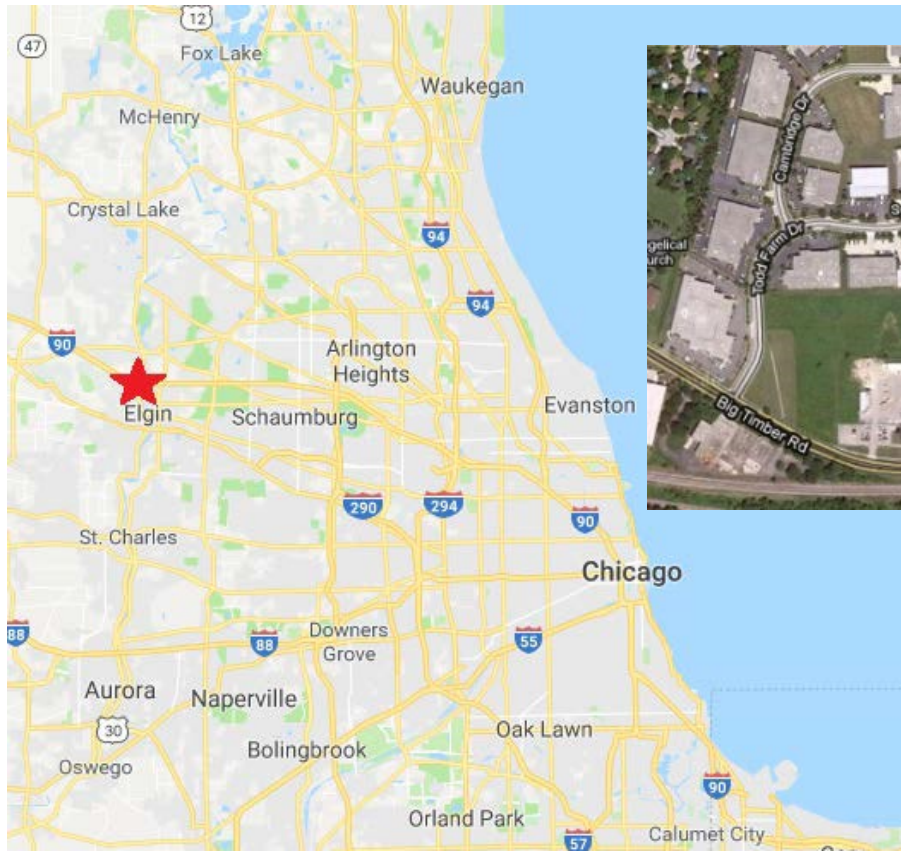
## Layout & Specifications



### PROPERTY SPECIFICATIONS:

- Building Size: 27,159 SF
- Land Site: 2.0 Acres
- Ceiling Height: 20' Clear in warehouse areas
- Power: 200a/480v 3-phase per unit (additional power in unit 1166)
- Loading: 1 DID per unit; 1 Common Truck Dock
- Year Built: 2002
- Parking: 66 spaces
- Zoning: AB – Area Business
- Sprinklered: Yes
- R. E. Taxes: \$2.18/SF (2017 estimate; under protest)
- CAM: \$1.11/SF (2017 actual)
- Asking Price: \$2,250,000 (\$82.85 PSF)
- Capitalization Rate: 8.75%

### Location Overview & Investment Proforma



- Direct Access via Rt. 31 & Randall Rd. Interchanges
- Walking Distance to Retail/Restaurants
- 30 minutes to O’Hare International Airport
- 50 minutes to Rockford International Airport

### Investment Proforma:

Total Net Rental Income	\$207,279
Less: Vacancy/Reserves	(\$10,364) -- 5% allowance
<b>Net Operating Income</b>	<b>\$196,915</b>

Capitalization Rate                      8.75%

Sale Price                                      \$2,250,000 -- \$82.85 psf

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