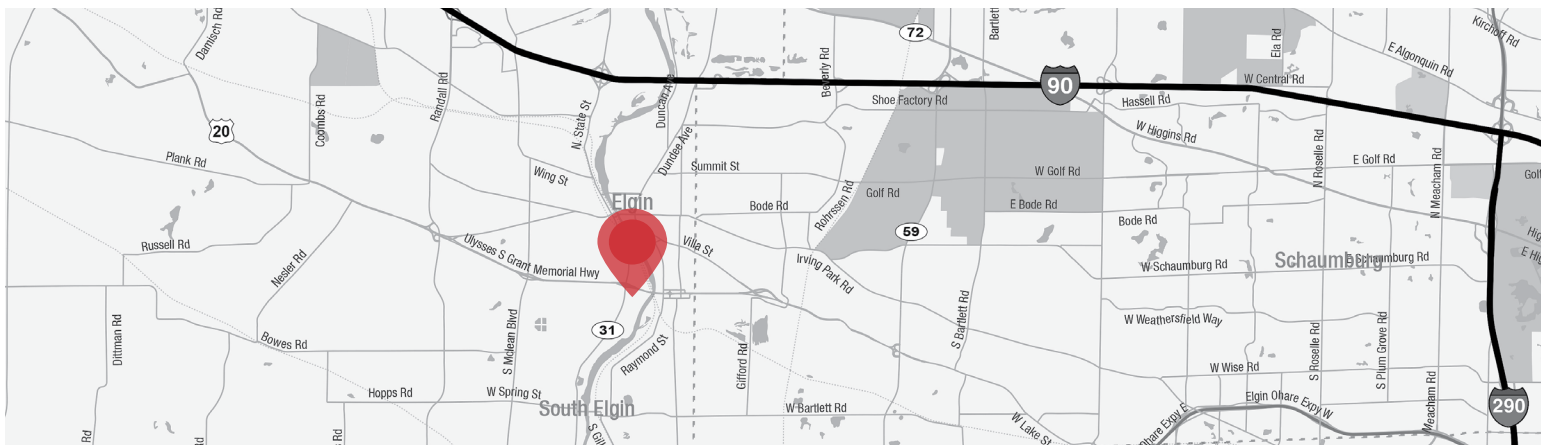


363 BLUFF CITY BOULEVARD - ELGIN, ILLINOIS
±200,920 SF Multi-Tenant Building
 INVESTMENT OPPORTUNITY
 SPACE AVAILABLE FOR LEASE FOR USER/INVESTOR
 (SELLER IS USER/INVESTOR)



PROPERTY FEATURES

- ±200,920 SF building
- 4.87 acres
- 1.1 acre parking lot
- 10' - 20' clear heights
- 11 docks
- 3 drive-in doors
- Industrial zoning
- Heavy power
- ±65,000 SF available for lease
- ±65% leased
- **9.3 cap rate on in place NOI + significant upside**
- Potential future redevelopment
- Proximity to Lake Street, Route 59 & Elgin-O'Hare Expressway
- Value add investment opportunity
- Over \$240,000 annual gross income in place
- 2019 Fire protection/riser upgrade
- Property is located in Elgin Route 20 TIF District. Depending on nature/scope of a redevelopment proposal, city may have an interest in incentivizing the work.
- Sale Price: ~~\$1,890,000~~ **\$1,295,000**



Kelly Dissler

630 317 0721

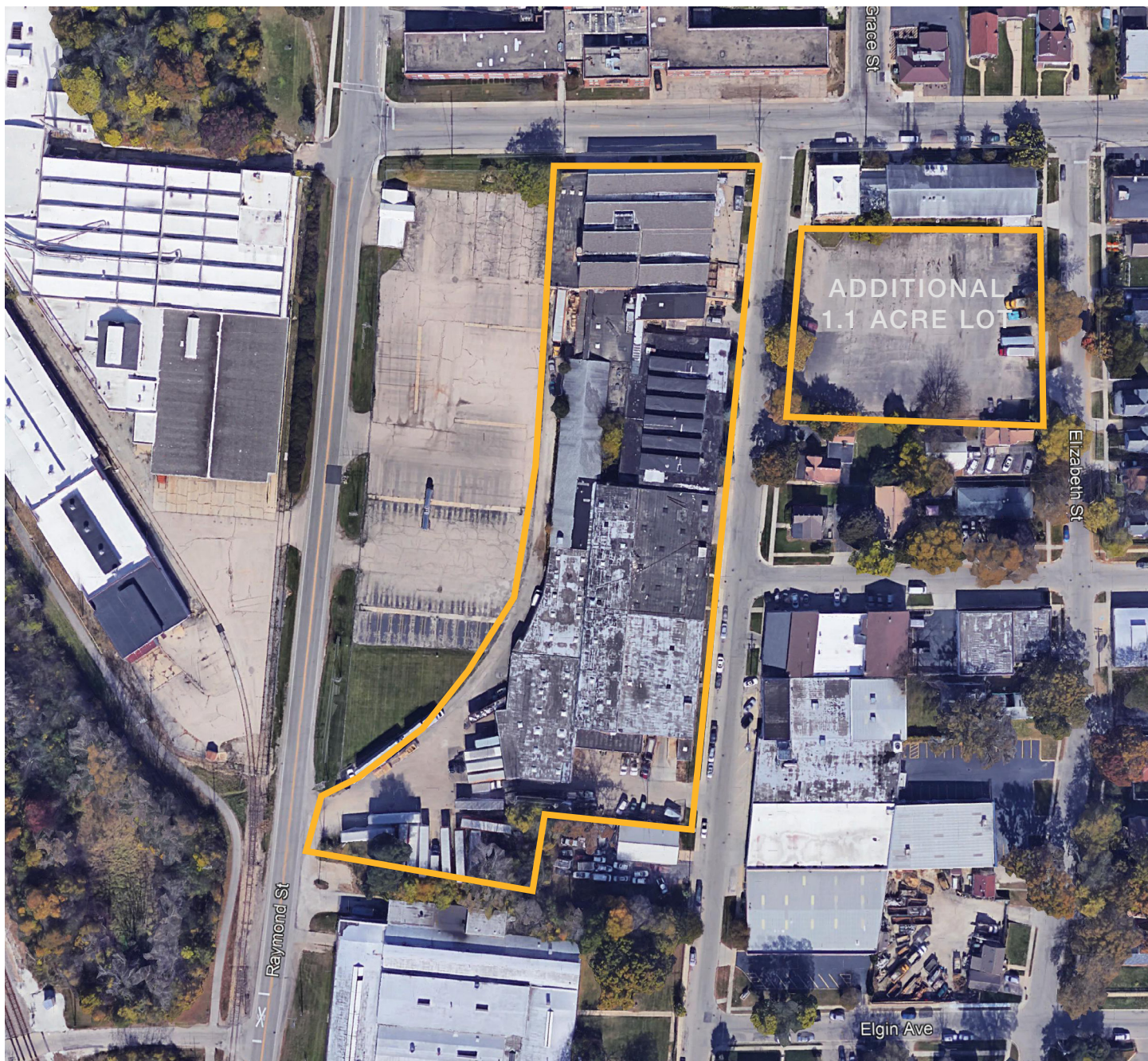
kdissler@hiffman.com

Michael J. Freitag

630 693 0652

mfreitag@hiffman.com

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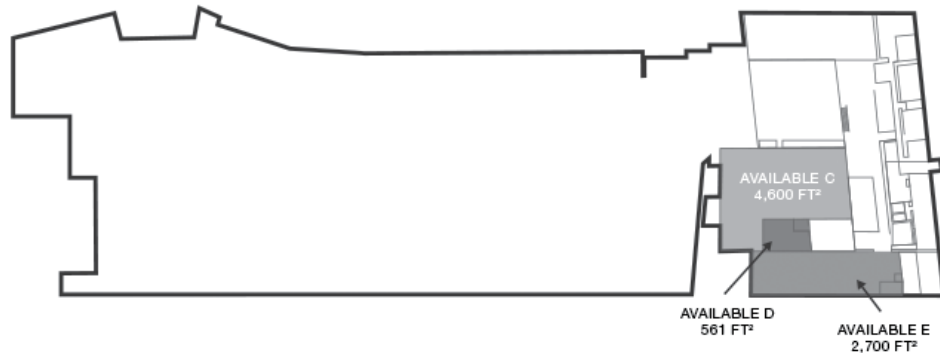
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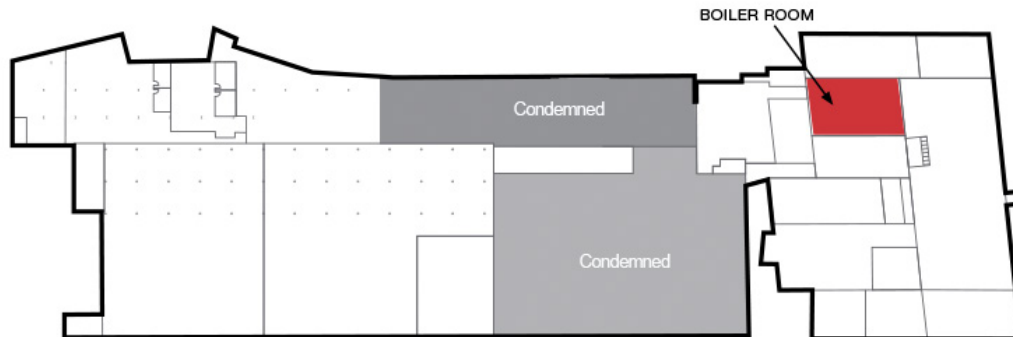
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BUILDING LAYOUT AND AVAILABLE SPACES WITHIN BUILDING

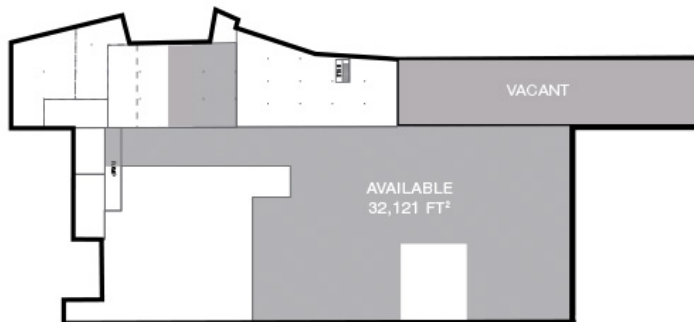
GRADE LEVEL



GRACE STREET LEVEL



BASEMENT LEVEL



Kelly Dissler
 630 317 0721
 kdissler@hiffman.com

Michael J. Freitag
 630 693 0652
 mfreitag@hiffman.com

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AREAS TO ADD VALUE

- All full gross leases, opportunity to convert to net leases - boost NOI and return
- Lease vacant units
- Increase rents (see submarket report <4% vacancy in I-90)
- Demolish part of building and create new parking area
- Sell off current parking lot
- Bill back water/utilities to tenant

CURRENT RENT ROLL

TENANT	MONTHLY RENT	SQUARE FEET	START DATE	CURRENT END DATE
AI	\$1,500	4,558	Feb-21	Jan-24
CS	\$5,000	30,363	Sep-17	Dec-22
CC	\$1,200	3,419	May-19	Apr-22
DT	\$412	1,847	Sep-18	Aug-21
EI	\$4,042	27,387	Nov-18	Oct-23
HB	\$700	2,728	Dec-17	Nov-20
JA	\$1,036	4,454	Sep-18	Aug-21
JS	\$125	350	Jul-20	Month-to-Month
LG	\$500	2,000	Sep-20	Aug-21
NP	\$5,700	30,813	Oct-17	Sep-20
ID	<u>\$700</u>	2,728	Apr-21	Mar-22
	\$20,915			

Kelly Disser

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