

# AUCTION SALE

## HOVIS LIGHT INDUSTRY PARK



ASSET TO BE SOLD AT AUCTION VIA REALINSIGHT MARKETPLACE JUNE 14-16, 2021

### AUCTION SALE

#### 1300 S 7TH STREET, DEKALB, IL 60115

#### PROPERTY HIGHLIGHTS:

- Value-add Industrial Warehouse Investment Sale in Dekalb, IL
- \$385,580 current net operating income at 78% leased
- Additional vacant 13 acres of land where owner could build an additional 130,000 SF structure
- Site lies within one mile of two I-88 expressway exits and within 1-hour drive to Chicago MSA
- Roof was replaced in 2008 with a Duralast membrane roof and has a 25-year useful life
- 2,000 AMP three-phase 480V electricity and high-pressure natural gas
- \$850 million Facebook Data Center is under construction and is located less than 2 miles away from site
- New Ferrara candy warehouse being built nearby
- Asset to be sold at auction via ReallINSIGHT Marketplace June 14-16, 2021

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# HOVIS LIGHT INDUSTRY PARK

## PROPERTY **INFORMATION**

### HIGHLIGHTS

Building SF:	131,300 SF
Warehouse SF:	121,000 SF
	10,000 SF
County:	DeKalb
Cross Streets:	7TH ST & SPRING AVE

### SITE

Land (acres):	23.70
Parcel Number:	08-26-326-001
Zoning:	Light Industrial

### GENERAL

Parking Spaces:	200
Parking Ratio:	1.44
Parking Type:	Surface

### BUILDING INFORMATION

Type:	Industrial
Year Built:	1967
Year Renovated:	2008
Stories:	1
Occupancy Type:	Multi Tenant
Roof Type:	Duralast Membrane
Sprinkler:	Yes
Clear Height:	14'
Cranes:	2
Heating:	High-Pressure Natural Gas
Electrical:	2000 amps, 480 V, 3p Heavy
# Docks/Truckwells:	7 Ext
# Grade Level Doors:	9
Door Dimensions:	20' X 40'

FOR MORE INFORMATION **PLEASE CONTACT:**



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# AUCTION DETAILS

The sale of **Hovis Light Industry Park** located at **1300 S 7th Street in Dekalb, Illinois**, will take place through a secure online open bid web portal on the RealINSIGHT Marketplace web platform (“The Auction”). The auction is scheduled to begin on **June 14, 2021** with the closing time for all bidding to fall between 1:00 PM and 5:00 PM (Eastern Standard Time) on **June 16, 2021**. An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://marketplace.realinsight.com/legal-sale-terms>).

## RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price (“Reserve Price”). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the Bidding page (<https://marketplace.realinsight.com/faq-bidding>).

## DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions.

## BUYER QUALIFICATION

In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://marketplace.realinsight.com/faq-bid-registration>).



## CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

## CONTACT INFORMATION

For any questions pertaining to the RealINSIGHT Marketplace web platform, please contact the transaction manager:

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