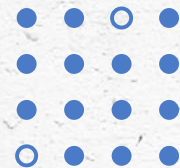


# 412 N STATE ST

VACANT INDUSTRIAL OPPORTUNITY

ELGIN, IL 60123



INTERACTIVE  
OFFERING MEMORANDUM



# EXCLUSIVELY LISTED BY:



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*Broker of Record*

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# INVESTMENT HIGHLIGHTS

Matthews Real Estate Investment Services is pleased to present 412 N State St, located in Elgin, IL. The subject property was built in 1919 and is comprised of one 50,641-square-foot building and an additional 3,500 square-foot building. The main building features 1 loading dock and 1 drive-in door, providing efficient access for storage and distribution operations. The building also features 6,500 square feet of office space, and a basement level that spans half of the property. Positioned in a strategic location within the Chicago metropolitan area, this industrial warehouse is an ideal choice for investors seeking a value add real estate opportunity.

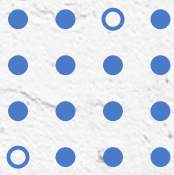
Elgin is located approximately 40 miles west of Chicago, 28 miles west of O'Hare international airport, and 9 miles north of DuPage Airport Authority. 412 N State St is accessible from State Routes 20, 25, and 31 as well as interstate 90. There are over 179,000 people that live within 5 miles of the property with an average household income of \$105,000

412 N State St offers investors and users an opportunity to acquire a property with great access and below replacement cost.

- **CLOSE PROXIMITY TO MULTIPLE AIRPORTS** – Elgin is located approximately 40 miles west of Chicago, 28 miles west of O'Hare international airport, and 9 miles north of DuPage Airport Authority.
- **EASILY ACCESSABLE** – 412 N State St is accessible from State Routes 20, 25, and 31 as well as interstate 90.
- **HIGH POPULATION** – There are over 179,000 people that live within 5 miles of the property with an average household income of \$105,000
- **BELOW REPLACEMENT COST** – Property offers investors and users an opportunity to acquire a property with great access and below replacement cost.







**\$1,266,000**  
LIST PRICE



**±1.75 AC**  
LOT SIZE



**1919**  
YEAR BUILT



**±50,641 SF**  
RBA

### Property Summary

<b>ADDRESS</b>	412 N State St, Elgin, IL 60123
<b>TENANT</b>	Vacant
<b>BLDG FAR</b>	0.78
<b>CONSTRUCTION</b>	Brick Masonry
<b>BUILDING HEIGHT</b>	15'
<b>PARKING SPACES</b>	28
<b>DOCK DOORS</b>	1
<b>DRIVE IN DOORS</b>	1



For financing options reach out to:

**COREY RUSSELL**  
(972) 636-5280  
corey.russell@matthews.com





RIVER WEST COMMONS  
106 UNITS

SE



FOX RIVER CROSSING APARTMENTS  
60 UNITS



SUBJECT PROPERTY

N STATE ST ± 23,400 VPD

WING ST





# DISTANCE MAP

**SUBJECT PROPERTY**



**CHICAGO, IL**  
±41.4 MILES





# AREA OVERVIEW

## ELGIN, IL

Elgin, Illinois, situated approximately 45 miles west of Chicago, is a bustling and culturally diverse city that spans 45 square miles. As the second-largest city in the state, Aurora boasts a population of 114,000, known for its multicultural vibrancy. Historically, it was a manufacturing hub, but its economy has diversified, encompassing healthcare, education, manufacturing, and logistics.

The city is known for its recreational and natural scenes such as The Fox River Trolley Museum, numerous parks, and outdoor spaces. With accessibility via Interstate 90 and a Metra commuter rail station, Elgin enjoys excellent transportation links, making it an attractive place to live, work, and explore its rich historical heritage, diverse community, and natural surroundings.

DEMOGRAPHICS			
POPULATION	2-MILE	5-MILE	10-MILE
2028 Projection	45,028	175,740	566,633
Current Year Estimate	45,769	179,482	573,349
HOUSEHOLDS	2-MILE	5-MILE	10-MILE
2023 Estimate	14,069	59,776	193,190
INCOME	2-MILE	5-MILE	10-MILE
Avg. Household Income	\$80,060	\$104,986	\$113,964





# CHICAGO, IL

Chicago, located in northeastern Illinois, is the state's largest and the country's third most populous city, with over 2.7 million residents. The greater Chicagoland area encompasses northeastern Illinois and extends in southeastern Wisconsin and northwestern Indiana, representing the third-largest metropolitan area in the United States and the most dominant metropolis in the Midwest region. Chicago's triumphant economy is powered by its strong manufacturing presence in a variety of industries such as food products, candy, pharmaceuticals, communication equipment, scientific instruments, automobiles, and raw metals. Since its founding, the city has proven to be an essential manufacturing hub for the nation's top-performing companies with its central location allowing Chicago to be at the center of global trade, transit, and data networks. Chicago's industrial mix most closely matches the nation's, with no single industry employing more than 12% of the workforce. Additionally, as a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago embodies the values of America's heartland integrity. It is this level of diversification that has resulted in Chicago being rated as having the most balanced economy in the United States with an extremely high satisfaction rating.



**2ND MOST BEAUTIFUL CITY IN  
THE WORLD AND THE FIRST  
IN NORTH AMERICA**

**(VOTED BY 27,000 TIME OUT INDEX SURVEY  
VOTERS FROM ACROSS THE GLOBE)**

**ILLINOIS HAS THE 3RD MOST  
FORTUNE 500 CORPORATE  
HEADQUARTERS IN THE US.**

**(FORTUNE 500, 2020)**



# CHICAGO TOP ATTRACTIONS



Navy Pier is Chicago's lakefront treasure on the shoreline of Lake Michigan. The pier encompasses more than fifty acres of parks, gardens, shops, restaurants, family attractions and exhibition facilities. Drawing nearly nine million visitors annually, Navy Pier is one of the most visited attractions in the entire Midwest.



## MILLENNIUM PARK

Located in the Loop community area of the city, Millennium Park is a 25 acre public park that offers awe-inspiring landscape, breathtaking architecture and an iconic collection of public art, such as the iconic Chicago Bean. It is Chicago's premier green space and presents dozens of free events for residents.



## WILLIS TOWER

Still commonly referred to as Sears Tower, the Willis Tower is the second-tallest building in the United States. This bustling community of business, tourism and culture offers breathtaking views of the city from its Skydeck. Visitors can experience the Ledge, all-glass balconies that allow visitors to look through the glass floor to the street 1,353 feet below.



## MAGNIFICENT MILE

Adjacent to downtown and one block east of Rush Street, the Magnificent Mile is an upscale section of Chicago's Michigan Avenue, which runs from the Chicago River to Oak Street in the Near North Side. Several of the tallest buildings in the country lie in this district, such as the John Hancock Center and the Trump International Hotel and Tower. Serving as the main thoroughfare between Chicago's Loop business district and Gold Coast, the Magnificent Mile contains a mixture of high-end department stores, restaurants, luxury retailers, residential and commercial buildings, financial services companies and hotels, primarily catering to tourists and the affluent.



## JOHN HANCOCK CENTER

The John Hancock Center is currently the eighth tallest building in the country. Equipped with a restaurant and lounge on the 95th floor, the Observatory (360 Chicago), and America's highest indoor swimming pool, the John Hancock Center appeals to residents and tourists alike. From the restaurant, diners can take in views of the city.



# ECONOMY

Chicago has one of the world's largest and most diversified economies, with almost five million employees and generating an annual gross regional production (GRP) of over \$698 billion, exceeding the GRP of Sweden and Norway. It has a gross metro product of \$545.3 billion. It is a center for business and finance, with considered as one of the world's top global financial centers. Chicago is also a key player in every business sector from risk management, innovation, and information technology to manufacturing and health services. The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 37 in the Fortune 500. Boeing, United Continental Holdings, Inc., Exelon Corporation, R. R. Donnelley & Sons Company, and Archer Daniels Midland are just a few of the Fortune 500 companies that have found success in the city of Chicago. McDonald's, after 47 years in Oak Brook, moved its headquarters to Chicago's West Loop neighborhood. Motorola Solutions also moved its headquarters to Chicago in pursuit of capturing and maintaining its presence in the Midwest and Illinois markets. This trend is sure to continue with corporate giants pursuing space and centralized locations within the Midwest.

UNIVERSITY OF CHICAGO, NORTHWESTERN UNIVERSITY

CHICAGO BULLS, CHICAGO BEARS, CHICAGO CUBS, CHICAGO WHITE SOX, CHICAGO FIRE, CHICAGO BLACKHAWKS

O'HARE INTERNATIONAL AIRPORT, MIDWAY INTERNATIONAL AIRPORT



## EMPLOYERS

## EMPLOYEES

Advocate Aurora Health	26,335
Northwestern Memorial Healthcare	24,000
University of Chicago	20,000
Walmart Inc.	16,711
Amazon.com Inc	27,000
Amita Health	14,282
JP Morgan Chase & Co	14,000



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **412 N State St, Elgin, IL 60123** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree: \_\_\_\_\_

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES