

OFFERING MEMORANDUM

CICERO INDUSTRIAL BUILDING/ LAND RE- DEVELOPMENT

1821 S 54th Ave, Cicero, IL 60804

Marcus & Millichap



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Activity ID #ZAH0370346

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SITE NO. 284
TRA. NO. 18 - 21 - 008 - 022
ADDRESS - 1827 SOUTH CLARK STREET,
CICERO, ILLINOIS
TWA - 500' X 200' - TWENTY FEET
BLK. NO. 88 - 0327
OWNED BY MR. TONY ADORILLA
SOUTHWESTERN HILL MOBILE SYSTEM
USA CELLULAR SYSTEM
CONFORM ALL POINTS BEING BOUND BY THIS AND AT A
CORNER AND INTERFERE FOR BUILDING AND FOR THE
REASONING AND SHOWN HEREIN WITH TO YOUR OWN
RISK. THIS INSTRUMENT MUST BE FILED IMMEDIATELY.
STATE OF ILLINOIS
COUNTY OF SARASOTA
I, PAUL G. MARCHESE, COUNTY CLERK, DO HEREBY
CERTIFY THAT THE ABOVE INSTRUMENT WAS FILED FOR
RECORD IN A CORRECT JUDICIAL OFFICE OF THE STATE OF
ILLINOIS.
DATED AT MOBILE, ALABAMA, 5, 1998
Paul G. Marchese
COUNTY CLERK, SARASOTA COUNTY, ALABAMA

1821 S 54TH AVE

BROKER OF RECORD

STEVEN WEINSTOCK

Broker of Record

(630) 570-2200

Steven.Weinstock@marcusmillichap.com

Lic. #: 471.011175


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1821 S 54TH AVE

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EXECUTIVE SUMMARY

Investment Highlights
Investment Highlights
Offering Summary

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CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

1821 S 54th Ave, Cicero, IL 60804

INVESTMENT OVERVIEW

Infill Industrial Redevelopment or Value-Add Lease-Up Opportunity:

1821 S. 54th Avenue Offers a Rare Opportunity to Acquire a 2.44-Acre Industrial Site with an Existing Approximately 47,281-Square-Foot Building in One of Chicago's most Established Infill Industrial Corridors. The Asset Supports a Dual Investment Strategy, with Redevelopment Representing the Highest and Best Use.

Redevelopment Opportunity (Primary Thesis) = \$9.17 per Land Square Foot

The Site is Ideally Suited for Modern Industrial Redevelopment:

- Infill Location is just West of Chicago with Strong Access to I-290, I-55, and Key Arterials
- Infill Location is just West of Chicago with Strong Access to I-290, I-55, and Key Arterials
- Large 2.44-Acre Parcel Capable of Supporting New Warehouse, Flex, or Yard-Oriented Industrial
- Existing Improvements (c. 1931) Likely Functionally Obsolete, Making Demolition and New Construction Economically Viable
- Industrial Zoning (L- I Light Industrial) Allows a Wide Range of Logistics and Manufacturing uses Positioning: Covered Land Play Targeting New Infill Industrial or Contractor Yard Development.

Value-Add Lease-Up (Secondary Strategy)

The Existing Approximately 47,281-Square-Foot Building Provides Near-Term Income Potential:

- Suitable for Light Manufacturing, Storage, or Service Users
- Demand from Contractors, Small Bay Users, and Owner-Users Seeking Proximity to Chicago
- Opportunity to Reposition Rents and Improve Occupancy with Moderate Capital

However, Older Construction may Limit Long-Term Competitiveness Versus Modern Product.

Key Highlights

- 2.44-Acre Infill Site in Supply-Constrained Market
- Dual Execution Strategies: Redevelopment or Lease-Up
 - Light Industrial Zoning (L - I)
- Strong Demand from Last-Mile and Local Industrial Users
- Value Creation through Modernization or Repositioning

Summary

While the Existing Building Offers Short-Term Leasing Upside, the Primary Opportunity is to Reposition the Site into a Modern Infill Industrial Asset, Capturing Long-Term Value in a High-Demand, Supply-Constrained Location.

CICERO INDUSTRIAL BUILDING/ LAND RE- DEVELOPMENT

1821 S 54th Ave, Cicero, IL 60804

INVESTMENT HIGHLIGHTS

Prime Infill Development Site - 106,286 Square Feet Land = \$9.17 per Square Foot

Existing 47,281 Square Foot Vacant Building - Zoned Light Industrial (L - I)

Dense Industrial Submarket - Over 25 Percent Jobs Tied to Industrial/Logistics Sectors

Cicero is Home to One of the Largest Intermodal Rail Hubs in the Midwest - Connects Four Major Rail Lines

Adjacent to Railroad Tracks

OFFERING SUMMARY

1821 S 54TH AVE



Listing Price
\$975,000



Cap Rate
0.00%



Price/SF - Land
\$9.17

FINANCIAL

Listing Price	\$975,000
Down Payment	100% / \$975,000
NOI	-\$97,999
Cap Rate	0.00%
Price/SF - Building	\$20.62
Average Rent	\$0.00/SF
Occupancy	0%

PROPERTY

Square Feet - Building	47,281 SF
Price Per Square Feet - Land	\$9.17
Lot Size	2.44 Acres (106,286 SF)
Year Built/Renovated	1931/-



SECTION 2

02

PROPERTY INFORMATION

Property Details
Regional Map
Local Map
Aerial Map

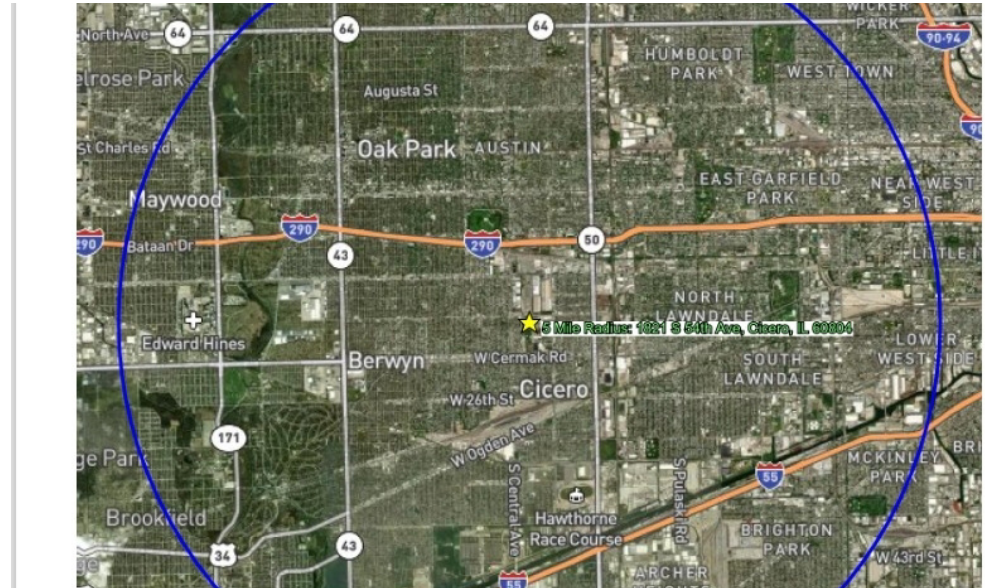
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CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

PROPERTY DETAILS

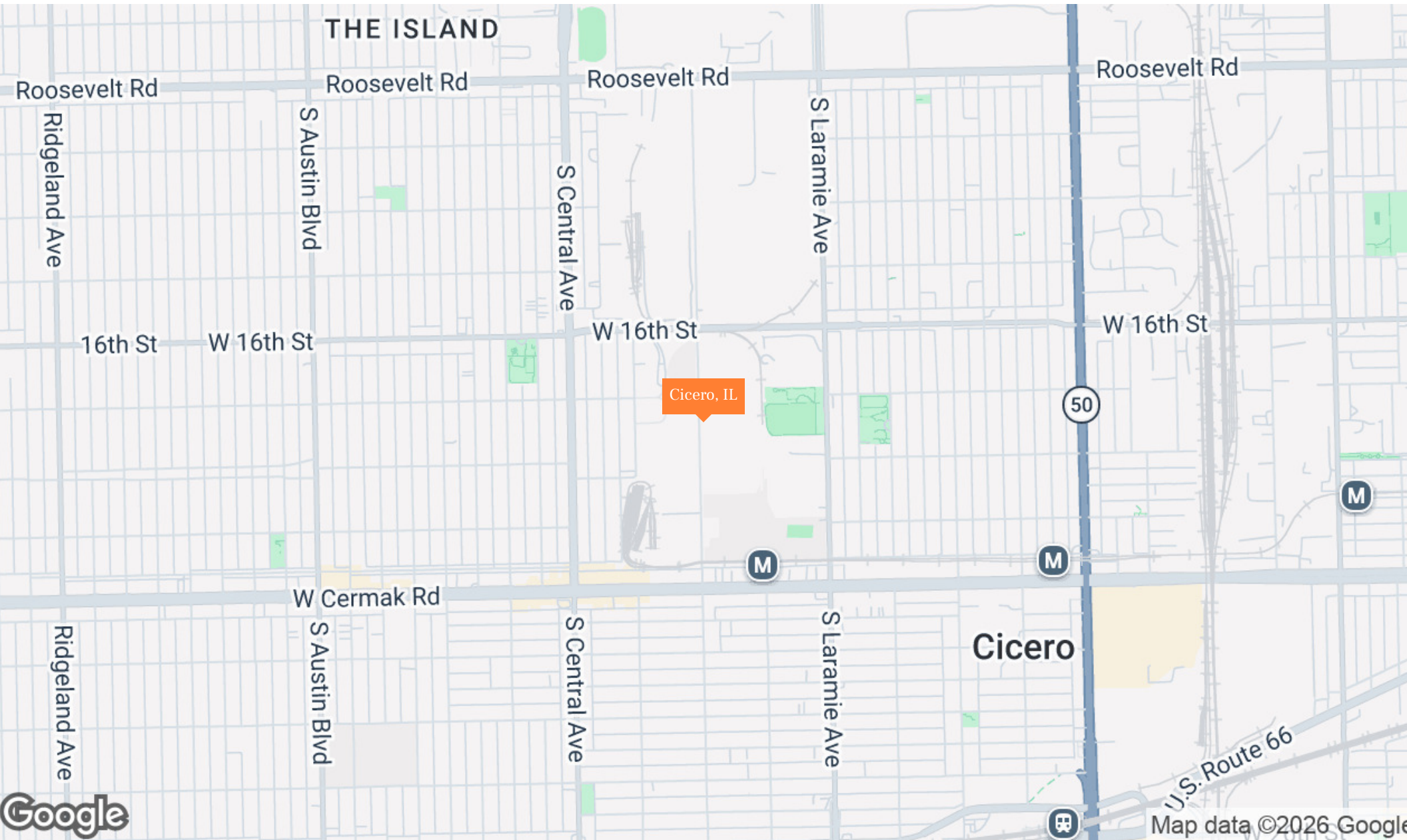
SITE DESCRIPTION

Assessors Parcel Number	16-21-308-022-0000
Zoning	L - I = Light Industrial
Year Built/Renovated	1931/-
Topography	-
Intersection/Cross Street	-



CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

REGIONAL MAP



CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

LOCAL MAP



SECTION 3

03

FINANCIAL ANALYSIS

Financial Details

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CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

FINANCIAL DETAILS

SUMMARY	
Price	\$975,000
Down Payment	\$975,000
Down Payment %	100%
Number of Suites	1
Price Per SqFt	\$20.62
Rentable Built Area (RBA)	47,281 SF
Lot Size	2.44 Acres
Year Built/Renovated	1931
Occupancy	0.00%

RETURNS	Current	Pro Forma
CAP Rate	-10.05%	0.00%
Cash-on-Cash	-10.05%	0.00%
Debt Coverage Ratio	N/A	N/A

OPERATING DATA			
INCOME		Current	Pro Forma
Scheduled Base Rental Income		\$1	\$0
Total Reimbursement Income	0.0%	\$0	\$0
Other Income		\$0	\$0
Potential Gross Revenue		\$1	\$0
General Vacancy	0.0%	\$0	\$0
Effective Gross Revenue		\$1	\$0
Less: Operating Expenses	#####	(\$98,000)	0.0%
Net Operating Income		(\$97,999)	\$0
Tenant Improvements		\$0	\$0
Leasing Commissions		\$0	\$0
Capital Expenditures		\$0	\$0
Cash Flow		(\$97,999)	\$0
Debt Service		\$0	\$0
Net Cash Flow After Debt Service	-10.05%	(\$97,999)	0.00%
Principal Reduction		\$0	\$0
Total Return	-10.05%	(\$97,999)	0.00%
Operating Expenses			
		Current	Pro Forma
CAM		\$0	\$0
Insurance		\$0	\$0
Real Estate Taxes		\$98,000	\$0
Management Fee		\$0	\$0
Other Expenses - Non Reimbursable		\$0	\$0
Total Expenses		\$98,000	\$0
Expenses/Suite		\$98,000	\$0
Expenses/SF		\$2.07	\$0.00

SECTION 4

04

SALE COMPARABLES

Sale Comps Map
Sale Comps Summary
Price per SF Chart

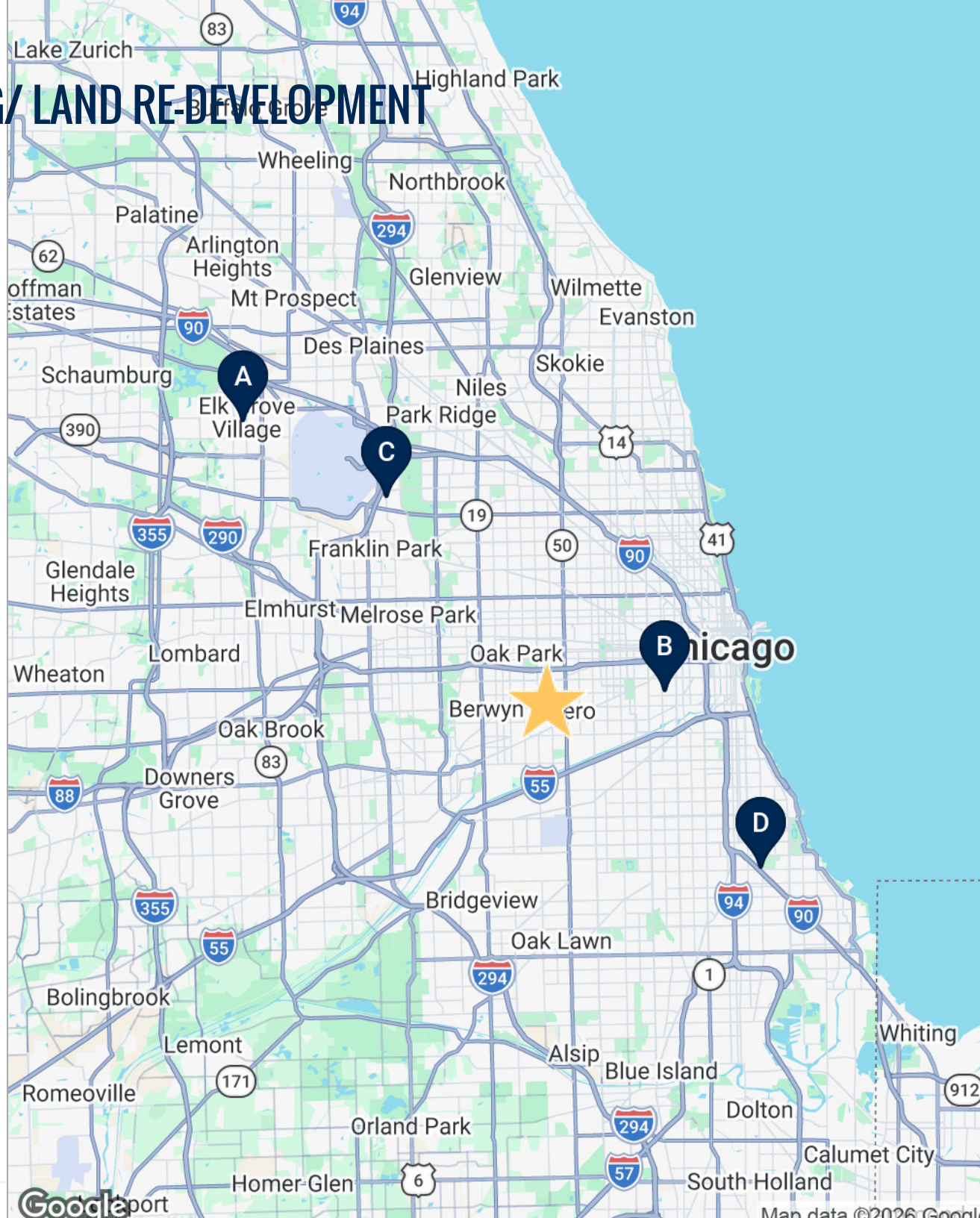
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CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

SALE COMPS MAP

SALE COMPS MAP

- ★ Cicero Industrial Building/ Land Re-Development
- A 983 Lunt Ave
- B 1606 S Wolcott Ave
- C 4531 25th Ave
- D 7060 S South Chicago Ave



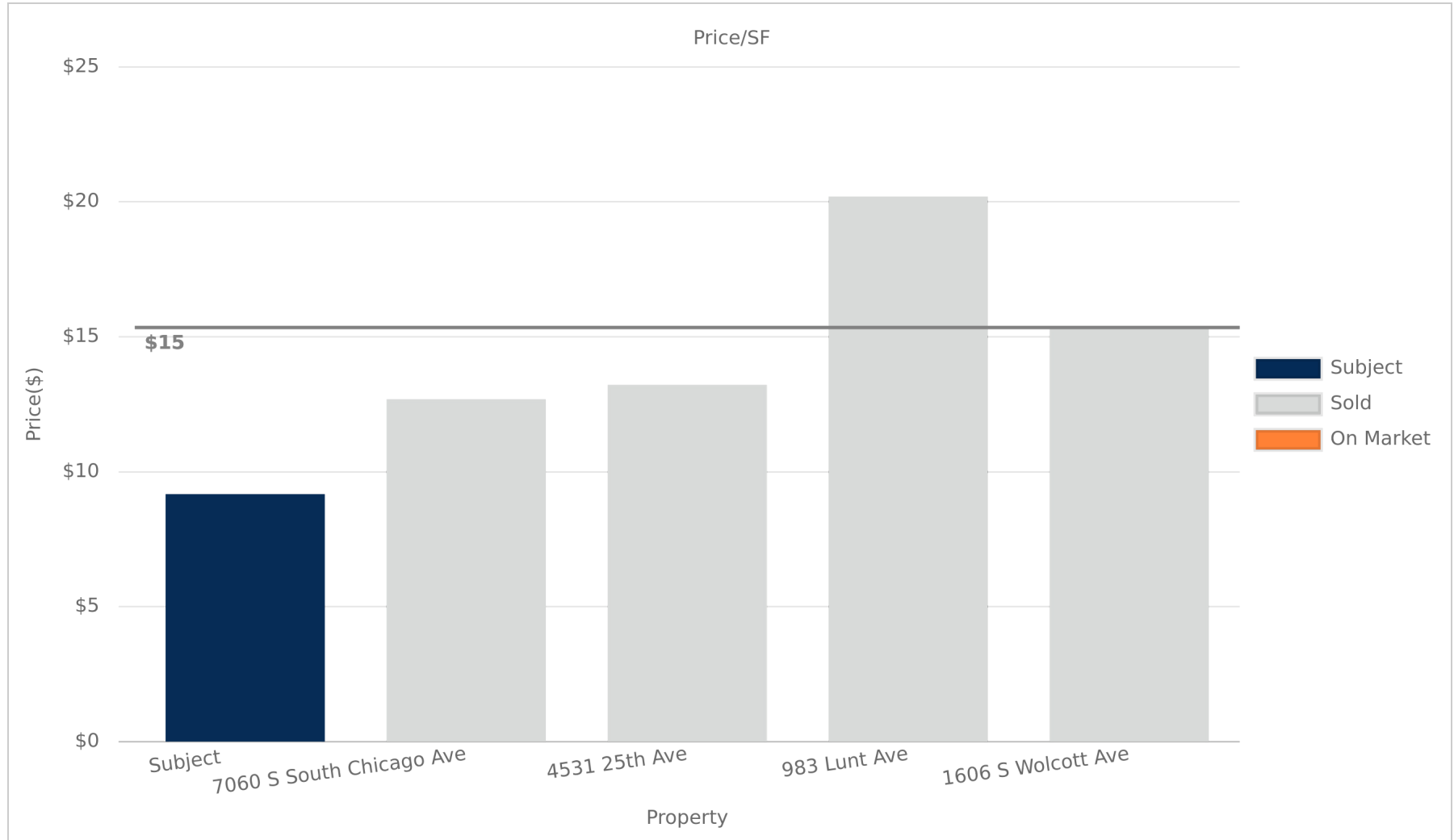
CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT - LAND COMPS

SALE COMPS SUMMARY - LAND COMPS

	SUBJECT PROPERTY	PRICE	SQUARE FEET	PRICE/SF	LOT SIZE	CLOSE
	Cicero Industrial Building/ Land Re-Development 1821 S 54th Ave Cicero, IL 60804	\$975,000	106,286 SF	\$9.17	2.44 AC	On Market
	SALE COMPARABLES	PRICE	SQUARE FEET	PRICE/SF	LOT SIZE	CLOSE
	983 Lunt Ave Elk Grove Village, IL 60007	\$1,610,000	79,715 SF	\$20.20	1.83 AC	09/25/2025
	1606 S Wolcott Ave Chicago, IL 60608	\$1,020,000	66,739 SF	\$15.28	1.53 AC	10/06/2025
	4531 25th Ave Schiller Park, IL 60176	\$850,000	64,281 SF	\$13.22	1.48 AC	06/11/2025
	7060 S South Chicago Ave Chicago, IL 60637	\$525,000	41,382 SF	\$12.69	0.95 AC	03/04/2024
	AVERAGES	\$1,001,250	63,029 SF	\$15.35	1.45 AC	-

CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT - LAND COMPS

PRICE PER SF CHART



SECTION 5

05

MARKET OVERVIEW

Market Overview
Demographics
Broker of Record

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CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

MARKET OVERVIEW

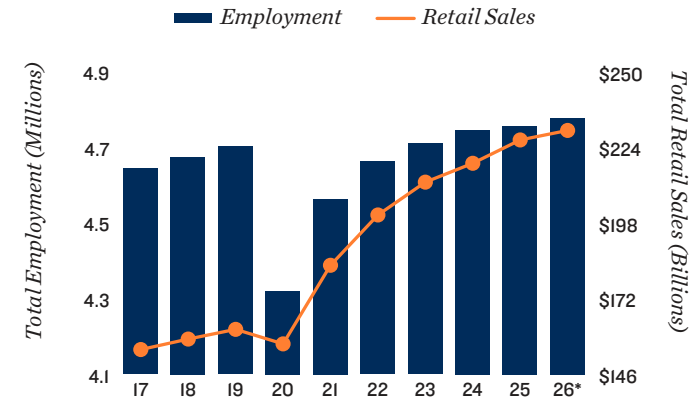
CHICAGO

Growing Segments of Demand and Slow Expansion of Inventory Cool Upward Vacancy Trajectory

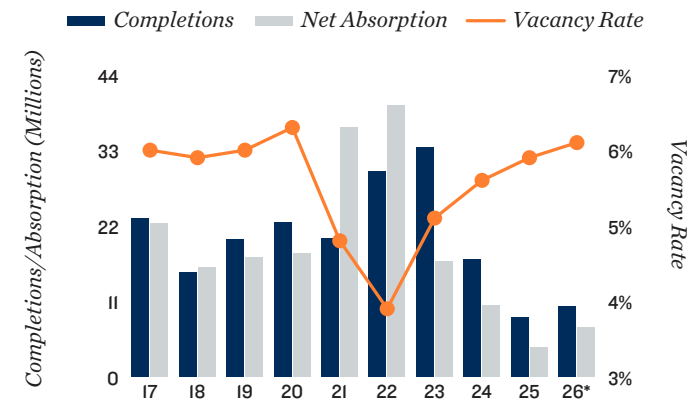
Tenants favor large-bay assets. Total square footage leased rose roughly 15 percent in 2025 after three consecutive years of deceleration from the 2021 peak, supported by big-box demand near Joliet, Bolingbrook, and Chicago O’Hare International Airport. Even so, first-half move-outs, particularly among small-bay users, contributed to higher local vacancy and softer asking rents. This mirrored the broader metro trend, where consecutive quarters of net space relinquishment through June 2025 — the first such stretch since 2009 — subdued year-end net absorption. Still, tenants appear willing to make meaningful commitments, with average lease size surpassing 40,000 square feet in the first quarter of 2026 for the first time in more than two years, while net absorption posted its strongest opening quarter since 2022. While broader economic uncertainty may weigh on 2026 demand, slower supply growth relative to 2020-2024 should limit vacancy growth, even as half the pipeline remained unclaimed as of April.

Select submarkets poised to receive greater attention. Deal flow increased through 2025, with both small- and large-bay assets trading more frequently. Small-bay properties are likely to remain the preferred target, given lower entry costs and tighter vacancy. However, relinquishment in small footprints relative to absorption in large-bay products could draw buyers with sufficient capital into the latter segment. Blue Island-Chicago Heights may see greater investor interest following the opening of the OmniTRAX multimodal logistics hub. Vacancy near 4 percent, together with added rail connectivity, should enhance the submarket’s appeal. In Kenosha County, Eli Lilly’s manufacturing expansion will open in mid-2026, which may draw logistics investment to the node after a triple-digit vacancy decline over the 12 months ended March 2026.

Economic Trends



Supply and Demand




* Estimate


Sources: CoStar Group, Inc.; Real Capital Analytics


CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT


MARKET OVERVIEW

2026 MARKET FORECAST

+0.5%  **Employment:** The metro's labor force is expected to grow by about 22,000 positions, a strong increase relative to 2025's tally, though only about half the 2014-2019 annual average.

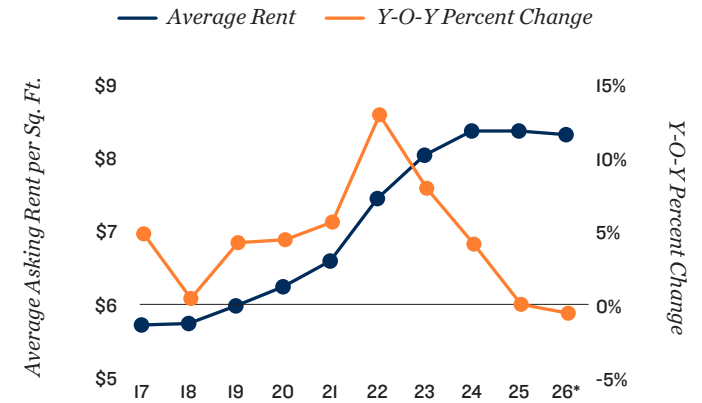
10.2 million units  **Construction:** Inventory will expand by about 0.8 percent year-over-year, with roughly half of this year's incoming pipeline located along the I-88 West and I-55 Southwest Corridors.

+20 bps  **Vacancy:** Though local vacancy will rise to 6.1 percent, it will still be the fifth-lowest rate among major U.S. markets. This measure is 160 basis points below the metro's average vacancy since 2000.

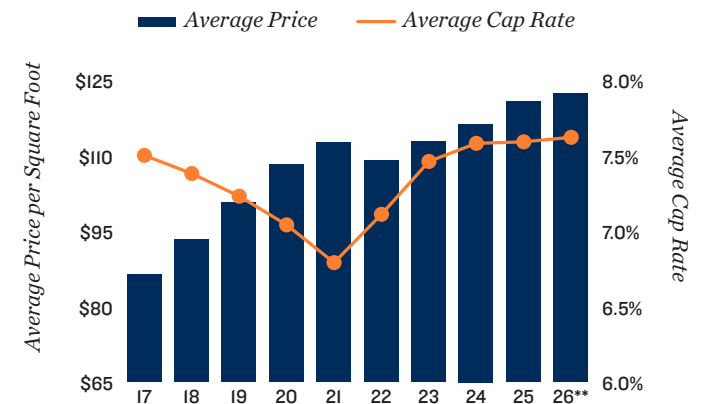
-0.6%  **Rent:** Chicago's mean marketed rate will fall to \$8.30 per square foot, marking the second straight year without an increase as incoming supply has outpaced net absorption every year since 2023.

INVESTMENT: *AbbVie and Hyundai Translead's major manufacturing investments underscore Chicago's reshoring potential, reinforcing long-term confidence and supporting local logistics-oriented assets over time.*

Rent Trends



Sales Trends



* Estimate; ** Through 1Q

Sources: CoStar Group, Inc.; Real Capital Analytics

CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	50,366	335,620	810,807
2025 Estimate			
Total Population	50,651	338,411	816,714
2020 Census			
Total Population	54,507	357,142	854,526
2010 Census			
Total Population	53,826	358,397	862,542
Daytime Population			
2025 Estimate	35,129	242,083	660,267
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	15,593	124,231	303,178
2025 Estimate			
Total Households	15,582	123,993	302,150
Average (Mean) Household Size	3.3	2.8	2.7
2020 Census			
Total Households	15,568	123,626	300,382
2010 Census			
Total Households	14,007	114,710	277,630

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	5.2%	7.1%	8.6%
\$150,000-\$199,999	6.1%	6.8%	7.5%
\$100,000-\$149,999	15.9%	14.5%	16.1%
\$75,000-\$99,999	13.6%	11.8%	12.2%
\$50,000-\$74,999	19.9%	16.0%	15.3%
\$35,000-\$49,999	13.0%	12.0%	11.4%
\$25,000-\$34,999	10.9%	9.1%	8.4%
\$15,000-\$24,999	6.8%	9.0%	8.2%
Under \$15,000	8.5%	13.7%	12.3%
Average Household Income	\$82,348	\$82,841	\$90,002
Median Household Income	\$64,666	\$63,551	\$70,197
Per Capita Income	\$25,266	\$30,774	\$33,796
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	50,651	338,411	816,714
Under 20	31.6%	28.7%	27.0%
20 to 34 Years	21.9%	20.8%	22.0%
35 to 39 Years	7.3%	7.2%	7.4%
40 to 49 Years	14.0%	13.6%	13.6%
50 to 64 Years	16.0%	17.2%	17.1%
Age 65+	9.2%	12.5%	12.8%
Median Age	32.0	35.0	36.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	30,843	218,841	540,671
Elementary (0-8)	22.2%	12.0%	11.7%
Some High School (9-11)	9.0%	9.2%	8.8%
High School Graduate (12)	36.6%	31.0%	28.5%
Some College (13-15)	16.1%	18.8%	17.5%
Associate Degree Only	5.6%	6.5%	6.5%
Bachelor's Degree Only	7.9%	13.2%	15.8%
Graduate Degree	2.6%	9.2%	11.2%
Travel Time to Work			
Average Travel Time to Work in Minutes	33.0	36.0	36.0

CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

DEMOGRAPHICS



POPULATION

In 2025, the population in your selected geography is 816,714. The population has changed by -5.31 percent since 2010. It is estimated that the population in your area will be 810,807 five years from now, which represents a change of -0.7 percent from the current year. The current population is 49.5 percent male and 50.5 percent female. The median age of the population in your area is 36.0, compared with the U.S. average, which is 40.0. The population density in your area is 10,379 people per square mile.



HOUSEHOLDS

There are currently 302,150 households in your selected geography. The number of households has changed by 8.83 percent since 2010. It is estimated that the number of households in your area will be 303,178 five years from now, which represents a change of 0.3 percent from the current year. The average household size in your area is 2.7 people.



INCOME

In 2025, the median household income for your selected geography is \$70,197, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 67.46 percent since 2010. It is estimated that the median household income in your area will be \$80,489 five years from now, which represents a change of 14.7 percent from the current year.

The current year per capita income in your area is \$33,796, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$90,002, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 380,777 people in your selected area were employed. The 2010 Census revealed that 51.4 percent of employees are in white-collar occupations in this geography, and 27.9 percent are in blue-collar occupations. In 2025, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 35.00 minutes.



HOUSING

The median housing value in your area was \$286,119 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 129,885.00 owner-occupied housing units and 147,748.00 renter-occupied housing units in your area.



EDUCATION

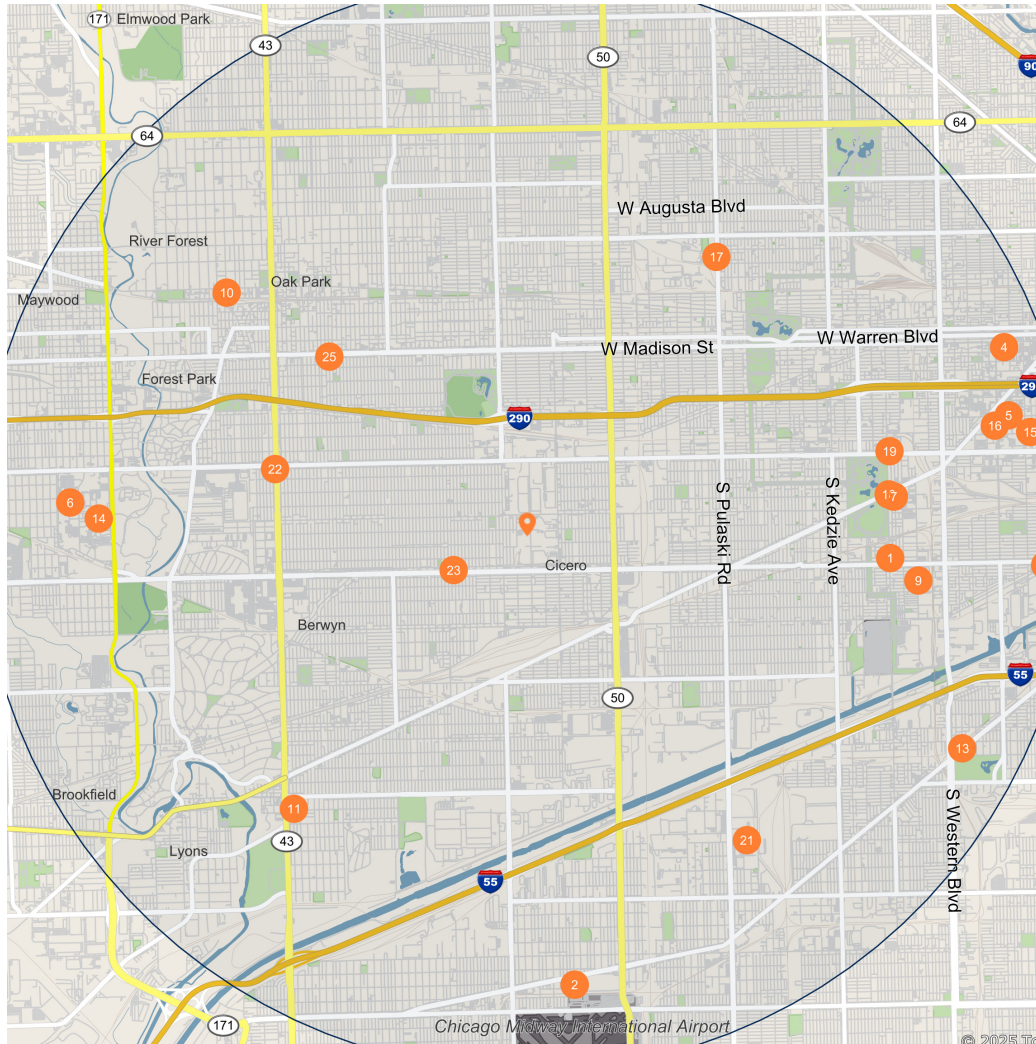
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 25.8 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 6.5 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 11.9 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 3.2 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 34.1 percent in the selected area compared with the 19.6 percent in the U.S.

CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

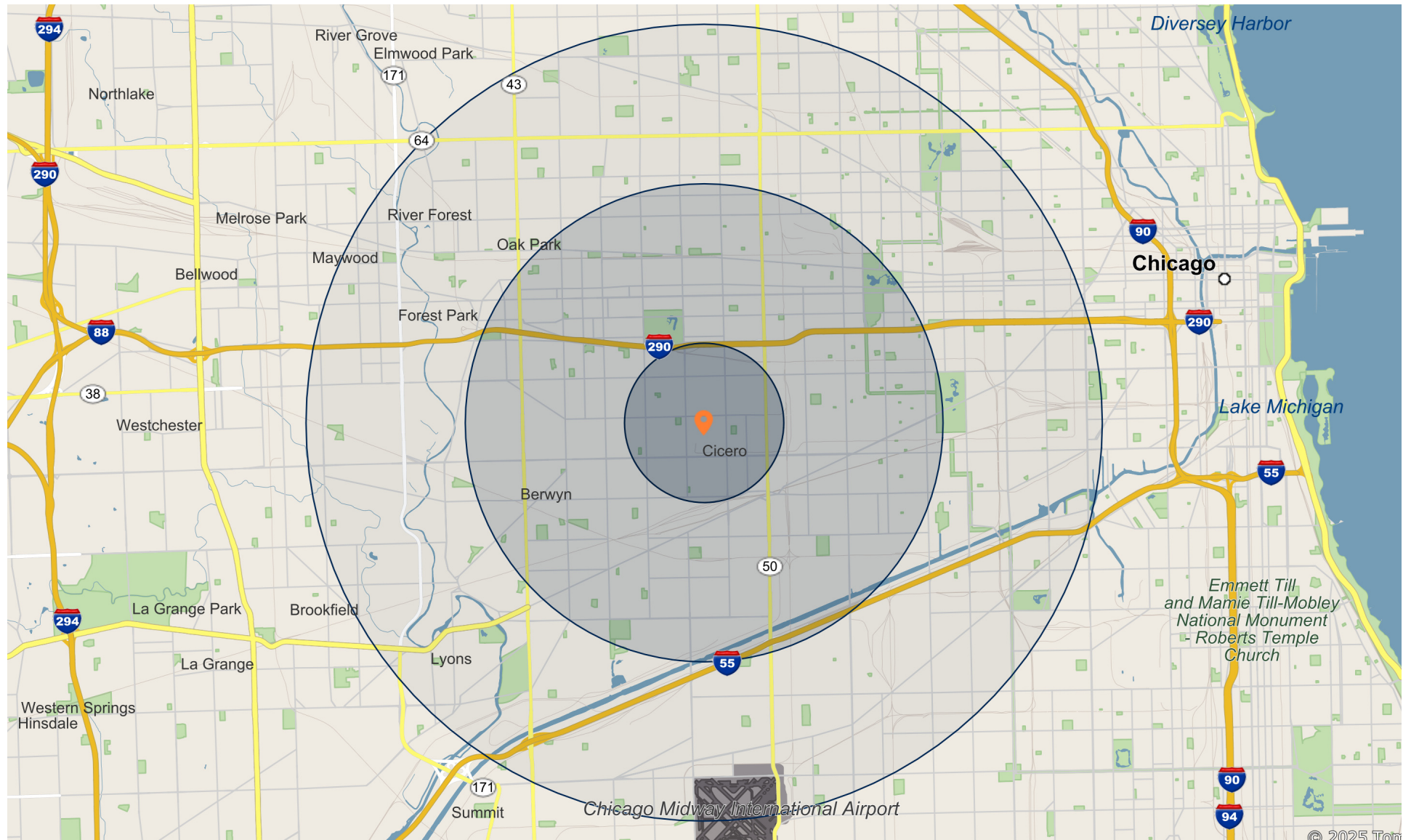
DEMOGRAPHICS

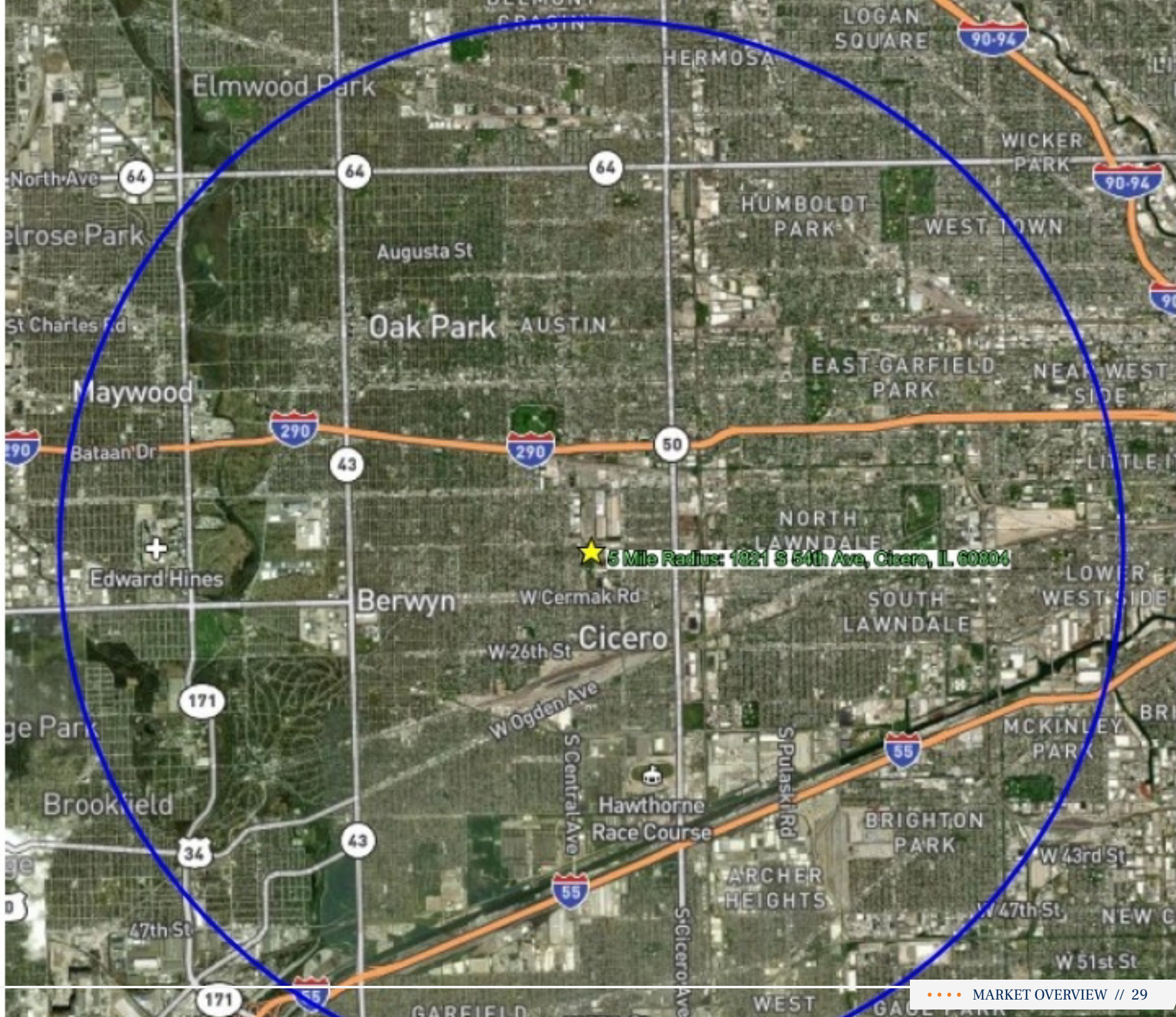


Major Employers		Employees
1	Elite Labor Services Ltd-Elite Staffing	5,952
2	Flying Fd Fresh Fd Sltions LLC-	5,000
3	Flying Food Group Pacific Inc-	5,000
4	United Center Joint Venture-United Center	4,999
5	Cook County Bureau Health Svcs-	4,114
6	Veterans Health Administration-Edward Hines Jr VA Hospital	3,000
7	Sinai Health System-Mount Sinai Hospital	3,000
8	Sinai Childrens Hospital-Mount Sinai Hospital	3,000
9	County of Cook-Cook County Department Corectn	3,000
10	American Drug Stores LLC-	2,757
11	American Drug Stores LLC-	2,757
12	American Drug Stores LLC-	2,757
13	American Drug Stores LLC-	2,757
14	Loyola Medicine Transport LLC-	2,550
15	University of Illinois-Medical Center	2,000
16	Veterans Health Administration-Jesse Brown VA Medical Center	2,000
17	Chicago Transit Authority-	1,899
18	Mount Snai Hosp Med Ctr Chicago-Friends of Sinai Children	1,696
19	Harborquest Inc-	1,495
20	Bond Drug Company Illinois LLC-Walgreens	1,250
21	Packaging Dynamics Corporation-Bagcraft	1,200
22	Bond Drug Company Illinois LLC-Walgreens	1,184
23	Bond Drug Company Illinois LLC-Walgreens	1,184
24	Monterrey Security Cons Inc-	1,150
25	Bond Drug Company Illinois LLC-Walgreens	1,118

CICERO INDUSTRIAL BUILDING/ LAND RE-DEVELOPMENT

DEMOGRAPHICS





1821 S 54TH AVE

BROKER OF RECORD

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