



CONFIDENTIAL PORTFOLIO SUMMARY

INDUSTRIAL JV EQUITY OPPORTUNITY:

CHP CHICAGO INCUBATOR PORTFOLIO



CHICAGO LIGHT INDUSTRIAL PORTFOLIO

INTRODUCTION

Jones Lang LaSalle Americas (Illinois), L.P. (“JLL”), as exclusive advisor to Clear Height Properties (the “Sponsor”), is pleased to offer qualified investors the opportunity to recapitalize the CHP Chicago Light Industrial Portfolio (the “Portfolio”). The opportunity will consist of a new joint venture partnership (the “Venture”) between Sponsor and qualified investor with the Portfolio acting as an initial investment. The Venture will be expected to be grown and expanded through additional industrial investments throughout the Chicago MSA. The initial Portfolio consists of 1,021,422 square feet of light industrial space spread across eighteen (18) assets in various infill locations.

THE OFFERING

The Portfolio represents an exceptional opportunity for investors to partner with a Sponsor that has deep Chicago roots, actively manages 30 area buildings, and owns more than 2.5 million square feet of real estate. The expanding organization has a vertically integrated, full-service platform with exceptional brokerage relationships that allows the Sponsor to continually be offered best-in-class off-market opportunities. Since the beginning of 2019, the Sponsor leveraged this platform to acquire nine buildings with a total capitalization of \$53 million. With a similar pipeline in 2020 and beyond, the Sponsor is seeking an institutional capital partner to grow, expand, and take action upon a number of these opportunities in the Chicago industrial market.

The assets within the initial Portfolio are located in varying infill submarkets throughout Chicago including the O’Hare submarket, North Cook County, and DuPage County. The Portfolio is 88% leased in its present form and boasts an average annual historical occupancy of 90% over the last five (5) years. Additionally, the average tenant tenure within the Portfolio exceeds seven (7) years with a strong retention rate. This data is reflective of best-in-class asset management and exceptional in-fill locations. Because these assets are light industrial, multi-tenant buildings catering to small & midsize businesses, tenants rarely relocate and traditionally offer strong year over year rental rate growth. Finally, due to the strategic infill locations of these assets and the relative construction costs associated with smaller, light industrial buildings, this Portfolio offers investors the opportunity to acquire assets at 60% below replacement cost.

With an in-place NOI of \$4.71 million, the opportunity offers enough scale for institutional capital to meaningfully expand their presence in the U.S.’s 2nd largest industrial market or enter a new market through significant initial investment.

**Strategic Infill
Locations**

**Diverse
Tenancy with
High Retention
Rate**

**60% Below
Replacement
Cost**

**Strong Chicago
Industrial Sponsor
with Fully
Integrated
Platform**

1,021,422 SF

88%
Occupancy

8.14 year
Tenure

2.39 year
WALT

\$4.71M
In-Place NOI

18 Assets

167 Tenants

25%
Office Finish



PORTFOLIO OVERVIEW

ADDRESS:	550-600 N Commons Dr	2000 Bloomingdale Rd	1437-1455 Payne Rd	3456 N Ridge Ave	400-490 Bonnie Ln	76-92 Lively Blvd	350-360 Lively Blvd	830 Seton Court	925 Seton Court
CITY:	Aurora, IL	Glendale Heights, IL	Schaumburg, IL	Arlington Heights, IL	Elk Grove Village, IL	Elk Grove Village, IL	Elk Grove Village, IL	Wheeling, IL	Wheeling, IL
SQUARE FEET:	73,960	104,419	18,000	100,207	29,580	20,000	21,400	31,815	32,325
NO. OF BUILDINGS:	3	2	1	1	1	1	1	1	1
PERCENTAGE OCCUPIED:	91%	100%	100%	75%	91%	100%	100%	92%	75%
OFFICE SIZE %:	90.00%	6.80%	33.30%	21.00%	10.45%	7.90%	13.00%	8.00%	10.00%
YEAR BUILT:	1984	1980	1990	1983	1976	1980	1973	1975	1989
CEILING HEIGHT:	14'	15'	14'	18'	12'	16'	14'	14'	14'
DOCKS:	8 ext	17 ext	None	8 int	10 ext	4 int	6 int	2 int	2 int
DRIVE INS:	None	16 doors	4 doors	4 doors	None	3 doors	6 doors	12 doors	17 doors
TENANTS:	8	14	4	3	9	3	5	9	7
WEIGHTED AVG. GROSS RENT:	\$12.81	\$7.97	\$10.52	\$6.86	\$8.09	\$9.27	\$8.59	\$9.56	\$8.85
WEIGHTED AVG. NET RENT:	\$9.58	\$5.06	\$5.51	\$4.55	\$4.29	\$5.04	\$3.66	\$4.79	\$4.60
WALT:	4.32 years	1.81 years	1.54 years	5.07 years	0.86 years	0.57 years	1.50 years	0.85 years	1.70 years

ADDRESS:	1475 S Wheeling Rd	600 Northgate Pkwy	225 Larkin Dr	3451 Commercial Ave	700-714 Landwehr Rd	3131 MacArthur Blvd	1221-1311 Rand Rd	747 Church Rd	7111-7183 Austin Ave
CITY:	Wheeling, IL	Wheeling, IL	Wheeling, IL	Northbrook, IL	Northbrook, IL	Northbrook, IL	Des Plaines, IL	Elmhurst, IL	Niles, IL
SQUARE FEET:	53,957	31,726	35,882	26,000	41,835	42,671	136,533	140,796	80,316
NO. OF BUILDINGS:	1	1	1	1	1	1	4	7	2
PERCENTAGE OCCUPIED:	100%	60%	100%	100%	75%	100%	91%	81%	79%
OFFICE SIZE %:	37.10%	42.10%	15.00%	6.46%	45.00%	8.00%	43.00%	38.00%	10.00%
YEAR BUILT:	1977	1991	1988	1976	1978	1978	1972	1982	1988
CEILING HEIGHT:	16'	14'	16'	16'	16'	14'	13'	16'	16'
DOCKS:	2 ext	1 ext	2 int	2 ext	4 int	4 ext	34 ext	6 int	4 int
DRIVE INS:	None	10 doors	6 doors	2 doors	None	6 doors	None	6 doors	16 doors
TENANTS:	1	6	6	2	4	5	40	21	20
WEIGHTED AVG. GROSS RENT:	\$10.40	\$10.19	\$7.37	\$8.13	\$10.78	\$9.42	\$9.18	\$10.08	\$9.70
WEIGHTED AVG. NET RENT:	\$6.17	\$6.53	\$5.11	\$4.57	\$7.69	\$4.24	\$4.97	\$6.65	\$6.17
WALT:	3.00 years	1.31 years	1.51 years	2.83 years	2.56 years	1.86 years	1.62 years	2.64 years	1.74 years

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CLEAR HEIGHT
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