



# 1237<sup>w.</sup> DIVISION



Chicago, IL



VIRTUAL  
TOUR

**Trophy logistics facility  
totaling 571,423 warehouse  
SF across two stories**

**Uber-infill  
Chicago location**

**135' truck court depths, discrete  
2nd floor truck down-ramp,  
10,000 amps of power**

**Rooftop parking plus adjoining  
parking structure totaling 1,590  
auto stalls or 763 van stalls**



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# EXECUTIVE SUMMARY



# THE OFFERING

Jones Lang LaSalle ("JLL"), as exclusive advisor to ownership, has been retained to market for sale the fee-simple interest in 1237 W. Division Street, the Midwest's first multi-story logistics facility (the "Offering" or the "Property"). Located in downtown Chicago and positioned directly off I-90/94, the Property consists of 571,423 square feet of warehouse space across two separate levels. Both levels provide modern logistics amenities including 34'+ clear height, a full 135-foot truck court, and 28 loading docks (56 in total). The facility offers full fleet flexibility with separate entrances for truck and passenger vehicles, a discrete 2nd floor truck down-ramp, and 10,000 amps of power. Additionally, and extremely rare for a logistics facility in such a dense location, the Property offers the ability to park up to 1,590 cars or 763 vans via a 292,500 square foot rooftop deck and a 5-story, 15' clear, 153,854 square foot attached parking structure.

This trophy asset offers state-of-the-art logistics features found in only two other American cities and is the most centrally located distribution facility in the 3rd largest city in the United States.

## OFFERING SUMMARY

Address	1237 W. Division St.
Location	Chicago, IL
Warehouse SF*	571,423 SF
Warehouse Stories	2
Clear Height	34'+
Truck Court Depth	135'
Parking	1,590 auto stalls or 763 van stalls
Power	10,000 amps (9,200 in warehouse, 800 amps in parking garage)
Sprinkler	ESFR

*\*Reflects footprint on floors 1 & 2, plus interior SF on both mezzanine floors*





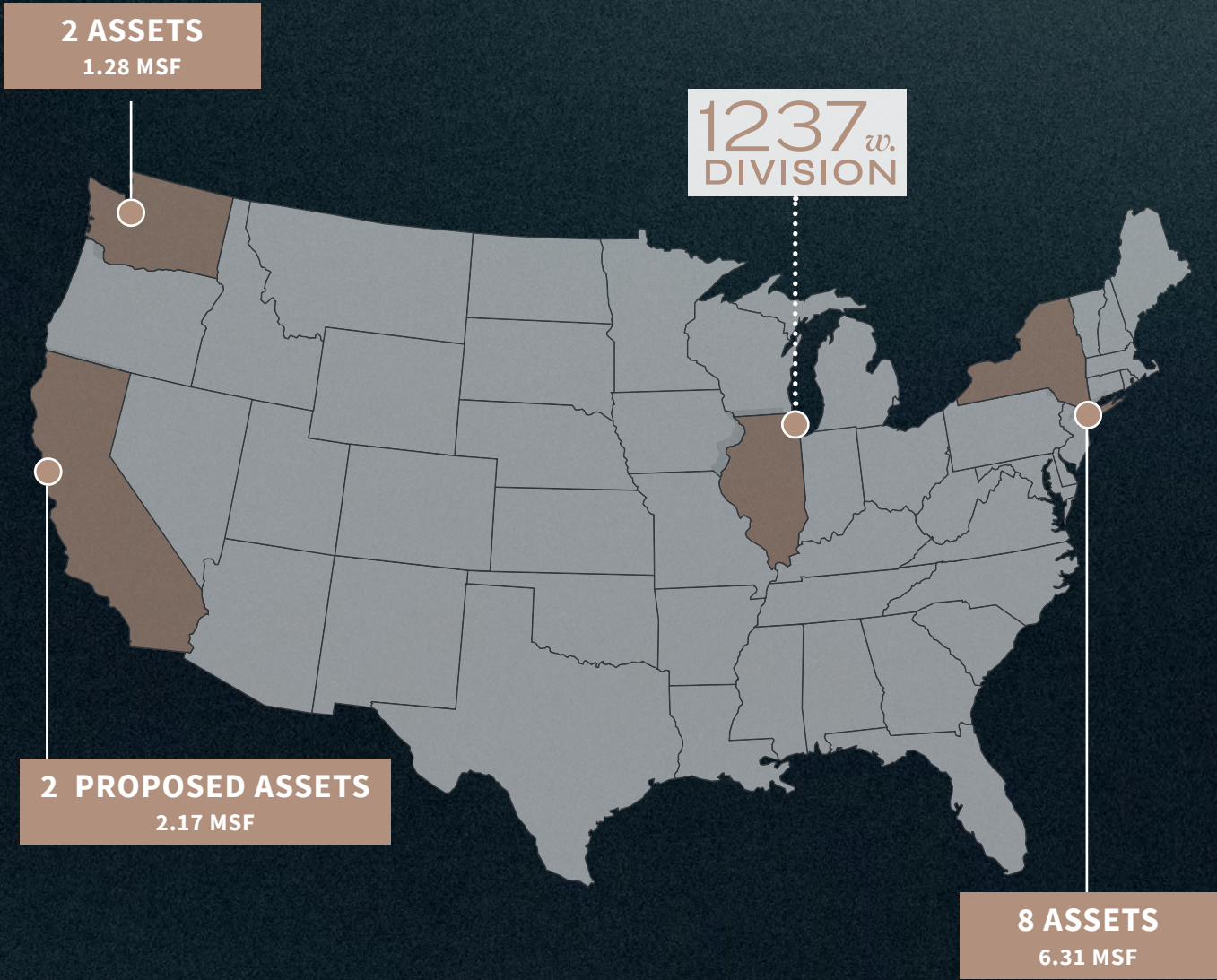
# TROPHY, MULTI-STORY LOGISTICS FACILITY



The relentless demand for expedient, last-mile deliveries has encouraged increased requirements for uber-infill logistics facilities near major population centers. In turn, since 2018, the first ten U.S. multi-story warehouses were constructed, totaling nearly 10 MSF with two facilities in progress. Building vertically allows for increased loading and delivery capacity on smaller sites, providing development options in land-constrained urban locations.

## COMPARABLE U.S. MULTI-STORY LOGISITICS FACILITIES

Building Name	Market	Year Delivered	Size (SF)
San Francisco Gateway I	San Francisco	Proposed	1,166,800
San Francisco Gateway II	San Francisco	Proposed	1,000,000
Prologis Georgetown Crossroads	Seattle	2018	589,615
Seattle Metro Logistics Facility	Seattle	2024	694,008
2505 Bruckner	Bronx	2022	1,071,379
Bronx Logistics Center	Bronx	2024	1,315,880
640 Columbia - Red Hook	Brooklyn	2022	397,020
Sunset Industrial Park	Brooklyn	2025	1,300,000
Red Hook Logistics Center	Brooklyn	2024	385,510
Grand Logistics Center	Queens	2022	770,000
Terminal Logistics Center	Queens	2023	386,222
The Borden Complex	Queens	2025	680,000





# UBER-INFILL CHICAGO LOCATION



## Multi-Story, Class A Warehouse in Unmatched Infill Chicago Location

- 500,000+ square feet of Class A, 34'-36' clear warehouse space with full fleet flexibility
- Outstanding parking capacity including rooftop and 150,000+ SF parking structure
- Closest Class A logistics facility of scale to Chicago's CBD

## Balanced Chicago Industrial Market with Persistent Demand

With 37.4% rent growth over the last 5 years (5th highest nationally) and a sub-5.0% vacancy rate (lowest among top markets by rent growth), the Chicago industrial market delivers superior fundamentals through persistent user demand and contracting construction pipelines.

## Tight Chicago-North Industrial Submarket Fundamentals with Muted Construction Pipeline

0 SF	12,208 SF	6.4%	17.9%
Supply Under Construction	YTD Deliveries	Vacancy Rate	36-month Rent Growth

\*28'+ Clear Height, 135'+ truck court depth, concrete tilt-up or precast concrete construction



# IMMEDIATE ACCESS TO I-90 VIA W. DIVISION ST.

SOUTHBOUND TRAFFIC





# IMMEDIATE ACCESS TO I-90 VIA W. DIVISION ST.



NORTHBOUND TRAFFIC





# UNPARALLELED OPERATIONAL EFFICIENCY



## FULL FLEET FLEXIBILITY

- Separate entrances for truck and passenger vehicles, 135’ truck courts, and 56 dock positions allow for unprecedented logistics operations in Downtown Chicago.

## MODERN LOGISTICS REQUIREMENTS

- Two floors of 34’-36’ clear height
- 135’ truck court depth
- 10,000 amps of power - 9,200 amps in warehouse / 800 amps in parking garage
- ESFR sprinklers

## OPERATIONAL COST REDUCTIONS THROUGH INCENTIVES

- 6B tax abatement
- Enterprise Zone: sales tax abatement on building materials
- Enterprise Zone Investment Tax Credit (additional 0.5% on top of state’s 0.5%)
- RE Transfer Tax Exemption
- Utility Tax Exemption (with qualifying investment)
- Contribution Deduction: Businesses may deduct double the value of a cash or in-kind contribution to an approved project of a designated Enterprise Zone organization from taxable income



A	Covered truck courts: a rare feature in Chicago logistics facilities that extends the useable life for docks and surfaces while also reducing snow removal costs.
B	Exterior mezzanine levels: Another rare feature that is designed for high-volume parcel movers or offers additional parking for employees and delivery vehicles.



# ROOFTOP PARKING PLUS ADJOINING PARKING STRUCTURE



Between the Asset's rooftop parking surface and adjoining parking structure, 1237 W. Division is extremely well parked - an important characteristic for multi-story warehouse housing full fleet logistics operations.

Additionally, owners of similar multi-story distribution facilities have leased excess parking space to autonomous vehicle operators such as Waymo and Tesla.



## PARKING RATIOS FOR COMPETITIVE CLASS A PRODUCT

Building	Location	Warehouse SF	Parking Count	Parking Ratio
1237 W. Division St.	Chicago, IL	571,423	1,590	2.78
2501 S. Pulaski Rd.	Chicago, IL	1,054,852	324	0.31
1400 S. Laramie Ave.	Cicero, IL	343,090	303	0.88
1330 S. 54th Ave.	Cicero, IL	274,163	168	0.61
1531 S. 54th Ave.	Cicero, IL	323,343	273	0.84
2057 George St.	Melrose Park, IL	130,321	149	1.14
1825 N. 5th Ave.	Melrose Park, IL	236,000	196	0.83
1801 N. 5th Ave.	Melrose Park, IL	252,000	238	0.94
3639 Howard St.	Skokie, IL	237,217	270	1.14



## PARKING SPECIFICATION HIGHLIGHTS

- Skybridge connecting parking garage and 2nd level warehouse
- Rooftop parking surface snow removal system
- Owners of multi-story

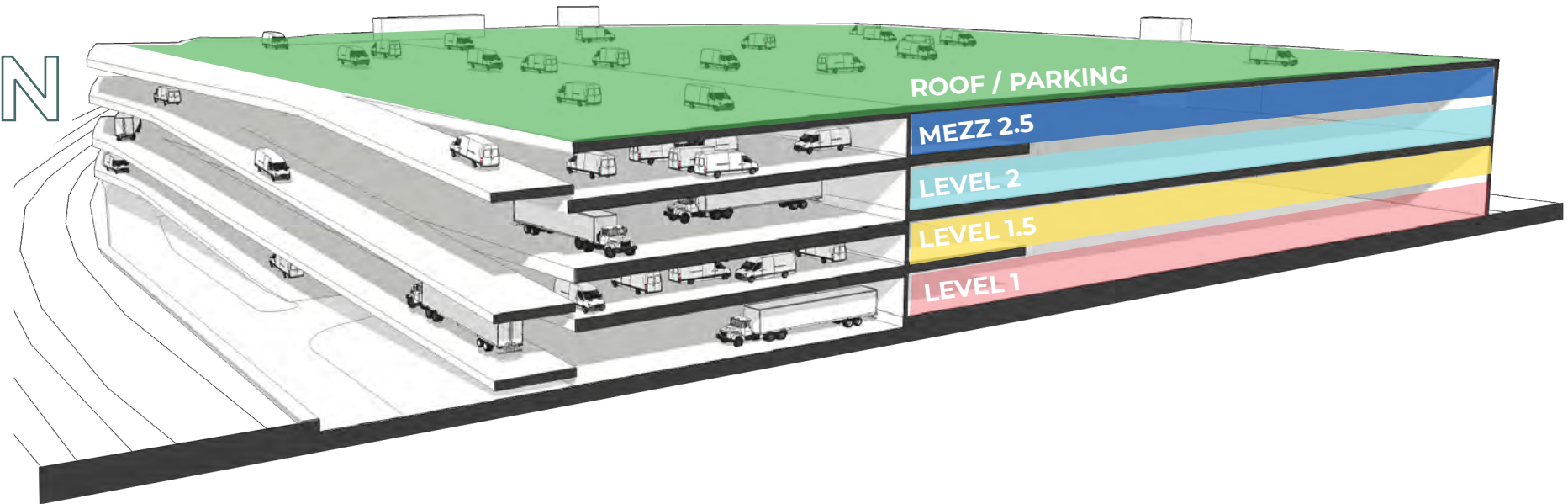


# PROPERTY DESCRIPTION

1237 *w.* DIVISION



# PROPERTY DESCRIPTION



Level 1	
SF	+/- 252,706
Clear Height	36'
Docks/D.I.D	28/2
Truck Court	77,356 SF

Level 1.5 Mezzanine	
Interior SF	+/- 32,990
Exterior SF	+/- 77,400
Clear Height	16'
Parking	187 cars or 90 vans
Mezz. Docks/D.I.D	6/4

Level 2	
SF	+/- 252,737
Clear Height	34'
Docks/D.I.D	28/2
Truck Court	80,454 SF

Level 2.5 Mezzanine	
Interior SF	+/- 32,990
Exterior SF	+/- 78,000
Clear Height	16'
Parking	187 cars or 90 vans
Mezz. Docks/D.I.D	6/4

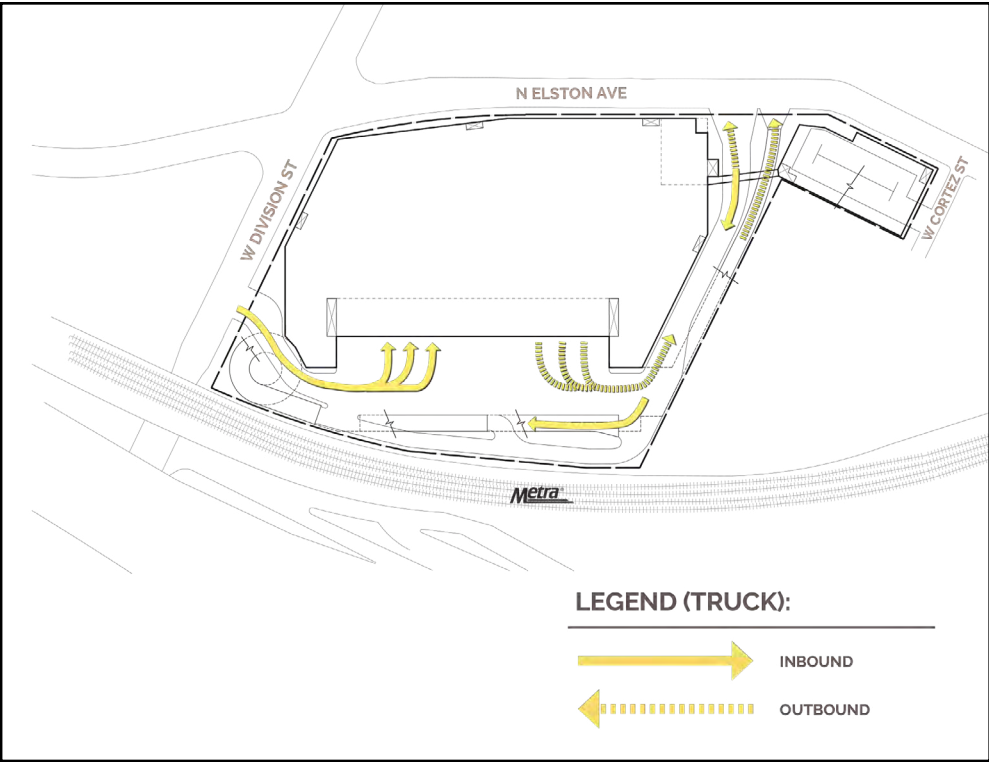
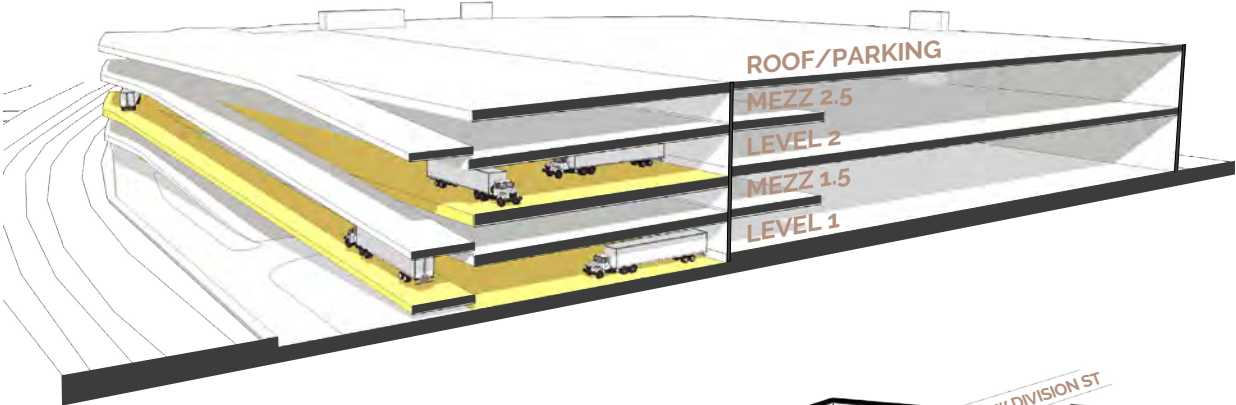
Level 3 Roof	
SF	292,500
Parking	813 cars or 448 vans

Parking Garage*	
SF	+/- 153,853
Clear Height	15'
Parking	403 cars or 135 vans

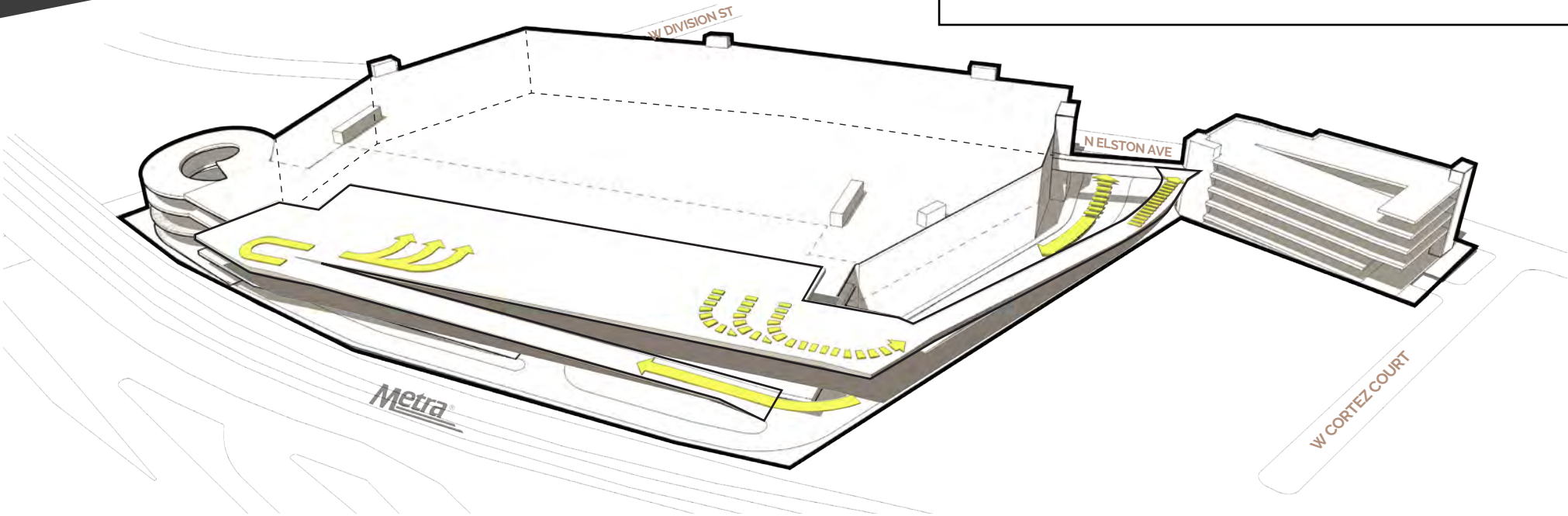
\*Separate structure



# TRUCK INBOUND AND OUTBOUND SITE CIRCULATION

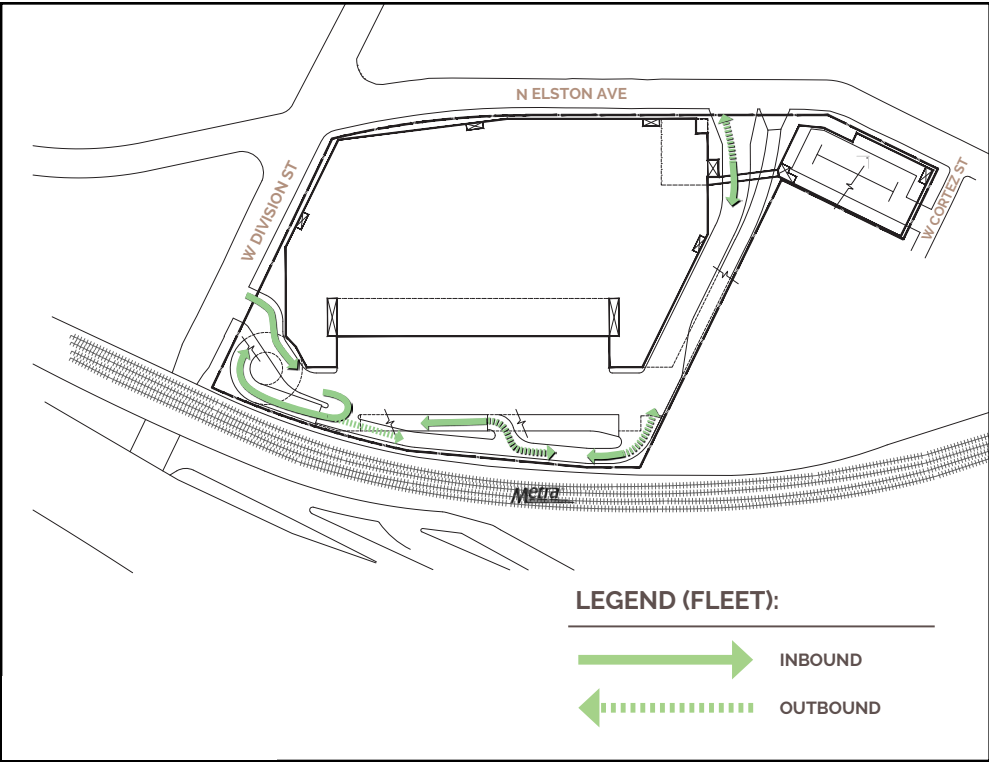


SITE PLAN

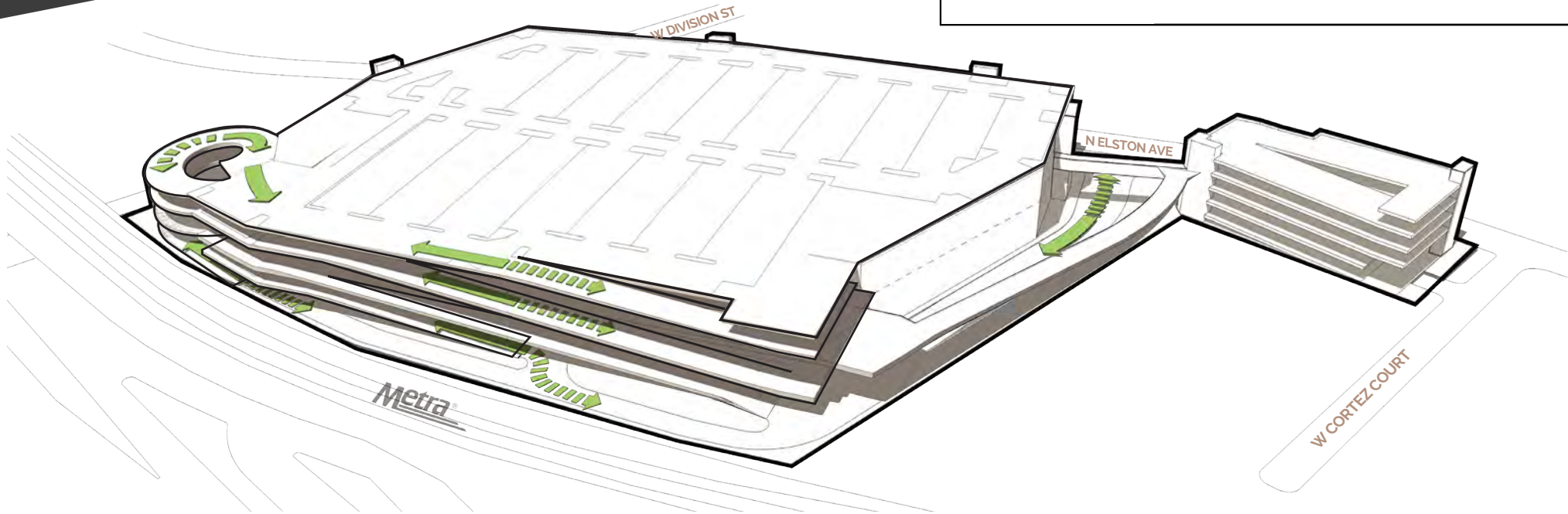




# FLEET INBOUND AND OUTBOUND SITE CIRCULATION



SITE PLAN



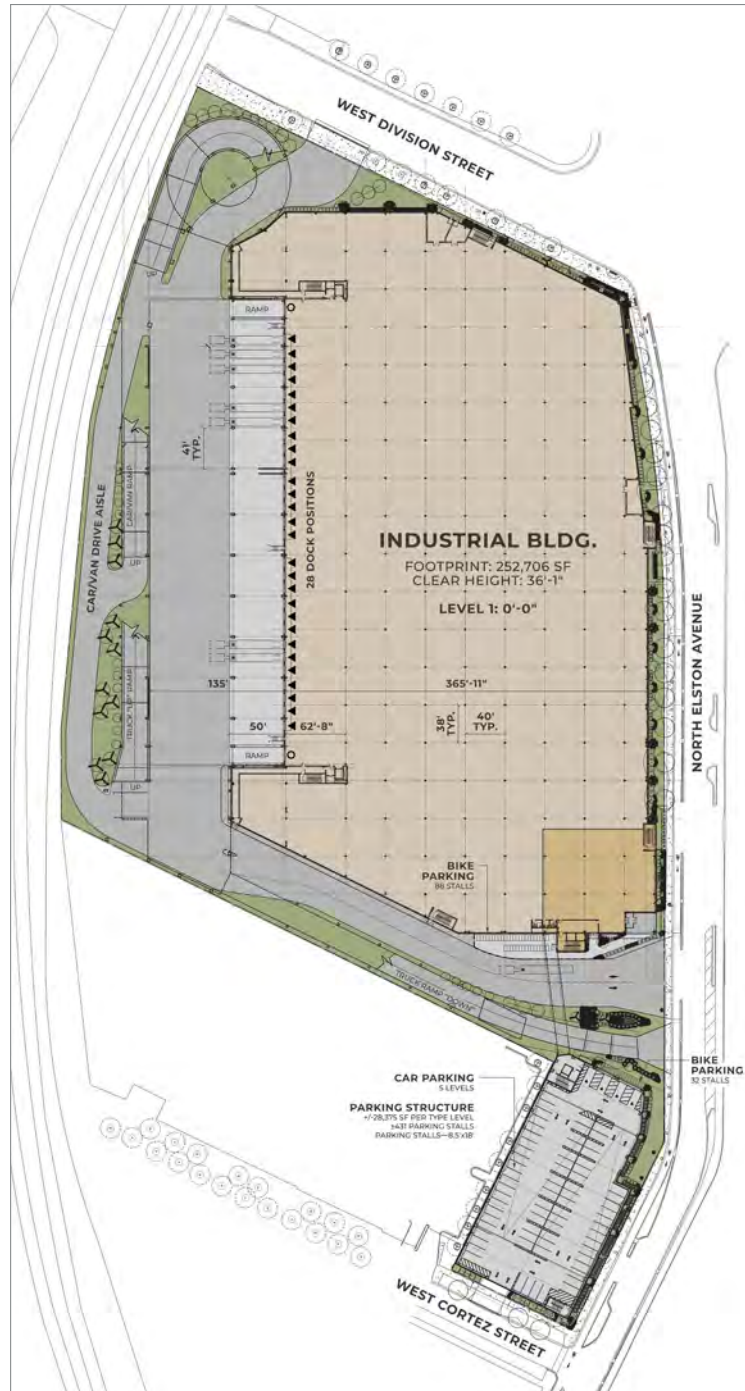


## WAREHOUSE SITE PLAN



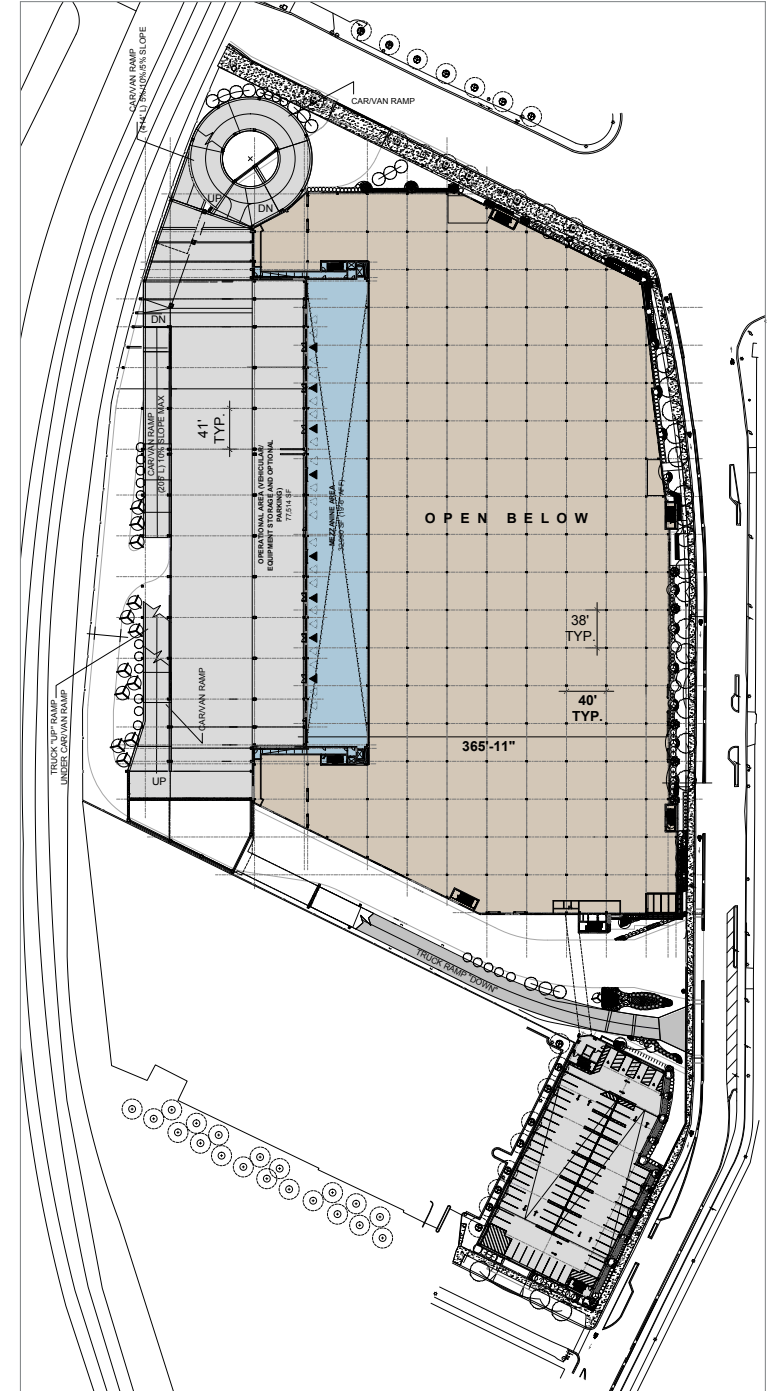
### LEVEL 1

- 252,706 SF
- 77,356 SF TRUCK COURT
- 36' CLEAR HEIGHT
- 28 DOCK DOORS
- 2 DRIVE-IN DOORS
- 40' X 38' BAY SPACING



### LEVEL 1.5 MEZZANINE

- 32,990 INTERIOR SF
- 77,400 EXTERIOR SF
- 16' CLEAR HEIGHT - INTERIOR MEZZANINE
- 15' CLEAR HEIGHT - EXTERIOR MEZZANINE
- 187 AUTO PARKING SPACES OR 90 VANS
- (6) 8' X 9' DOUBLE DOORS (SWING DOORS)
- (4) 12' X 12' DRIVE-IN DOORS
- 40' X 38' BAY SPACING



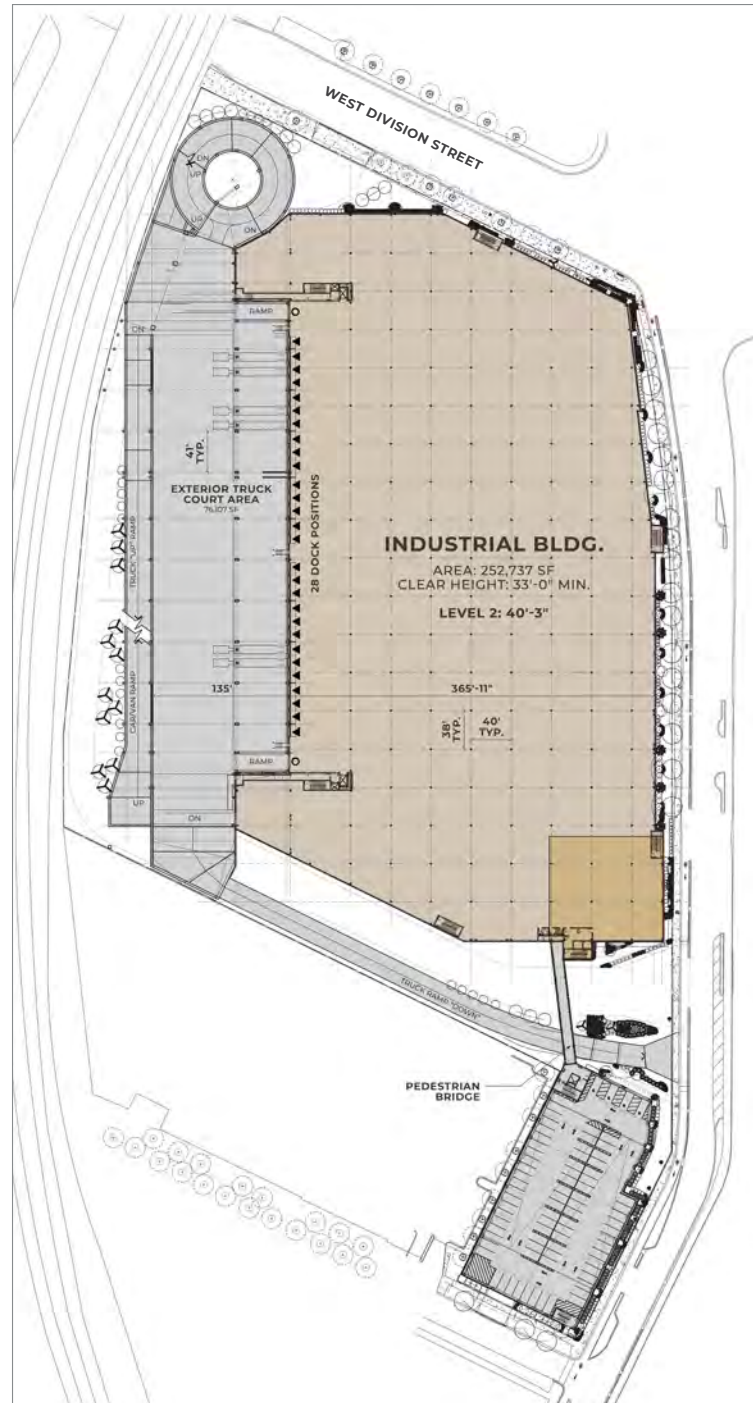


## WAREHOUSE SITE PLAN



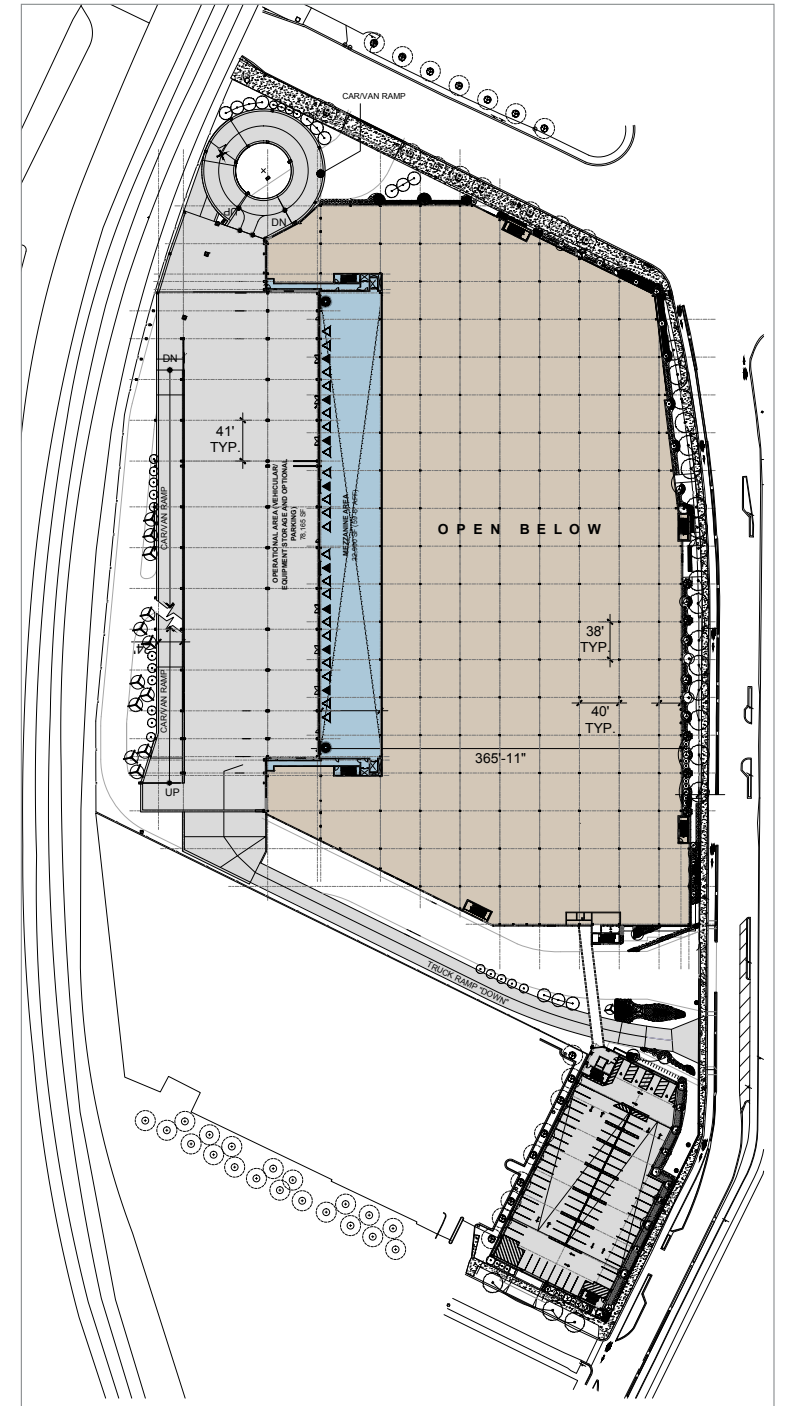
### LEVEL 2

- **252,737** SF
- **80,454** SF TRUCK COURT
- **34'** CLEAR HEIGHT
- **28** DOCK DOORS
- **2** DRIVE-IN DOORS
- **40' X 38'** BAY SPACING



### LEVEL 2.5 MEZZANINE

- **32,990** INTERIOR SF
- **78,000** EXTERIOR SF
- **16'** CLEAR HEIGHT -  
INTERIOR MEZZANINE
- **15'** CLEAR HEIGHT -  
EXTERIOR MEZZANINE
- **187** AUTO PARKING  
SPACES OR **90** VANS
- **(6)** 8' X 9' DOUBLE DOORS  
(SWING DOORS)
- **(4)** 12' X 12' DRIVE-IN  
DOORS
- **40' X 38'** BAY SPACING





WAREHOUSE  
SITE PLAN

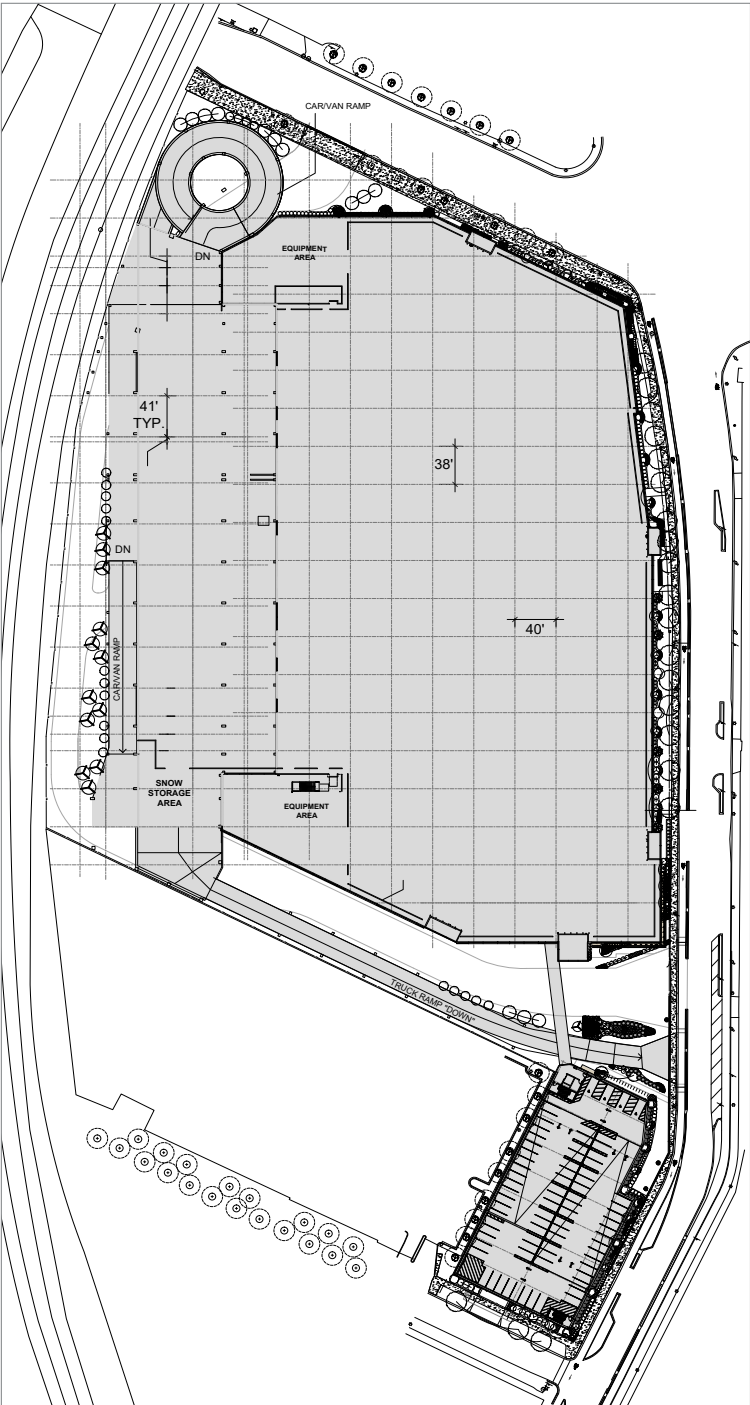


LEVEL 3  
ROOF

- 292,530 SF
- 813 AUTO PARKING SPACES  
OR 448 VANS

PARKING  
GARAGE  
(SEPARATE STRUCTURE)

- 153,854 SF
- 5 LEVELS
- 15' CLEAR HEIGHT
- 403 AUTO PARKING SPACES  
OR 135 VANS
- 120 BIKE PARKING STALLS
- PEDESTRIAN BRIDGE TO  
BUILDING





The background of the slide is a dark, high-angle aerial photograph of a city, likely Chicago, showing a dense grid of buildings and streets. The image is dimly lit, with the city lights providing a subtle glow. The title "MARKET OVERVIEW" is centered over this background.

# MARKET OVERVIEW



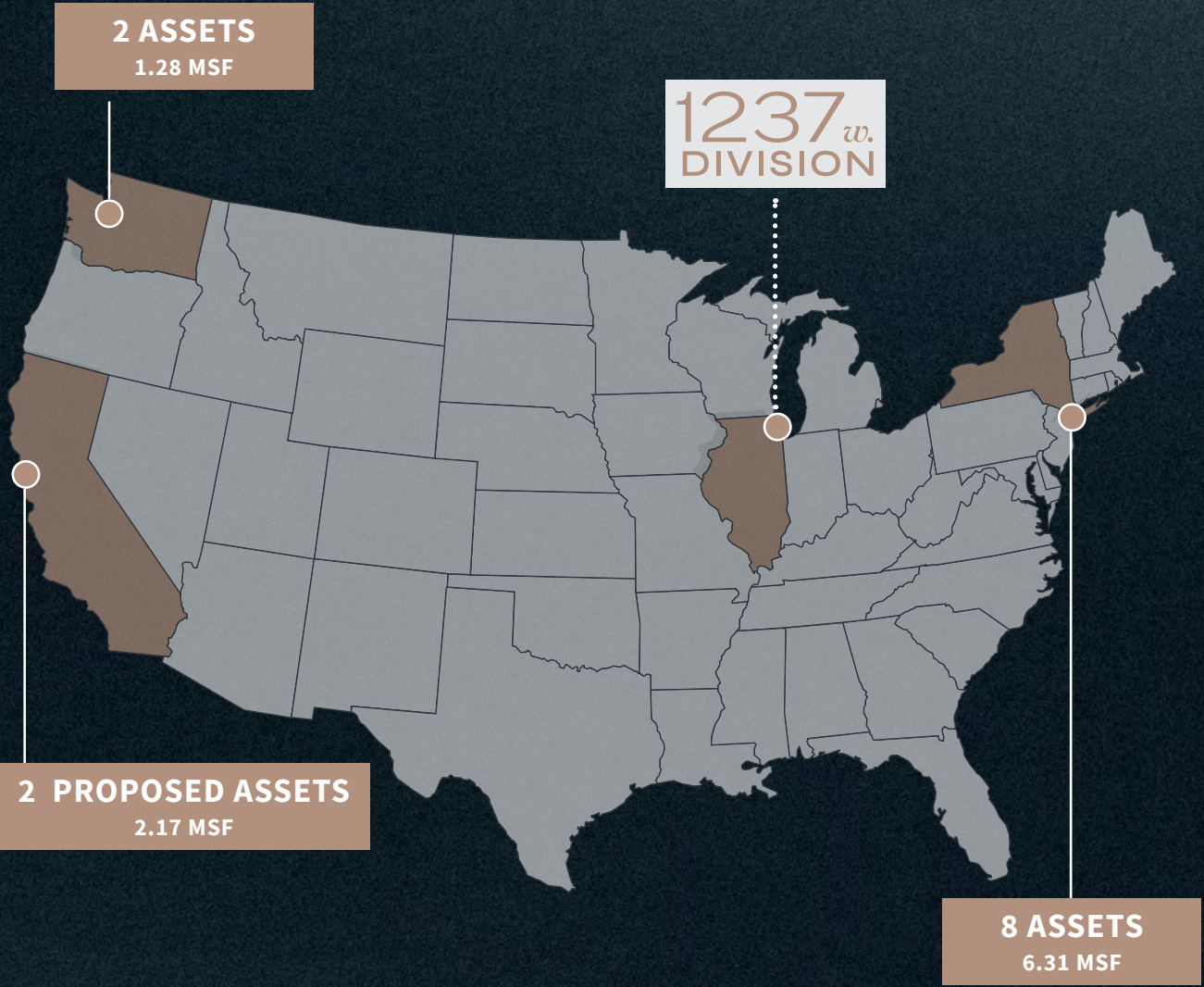
# NATIONAL LOCATION OVERVIEW

The Property is conveniently set in North America’s largest industrial market, Chicago. Given its centralized location and intermodal capabilities Chicago has been a major piece of the country’s overall industrial and logistics sectors for well over a century. This longstanding position among the nation’s most pivotal industrial pockets has kept Chicago consistently well leased over the years, of the 24 U.S. markets with current supply in excess of 250 MSF, Chicago is one of just seven with sub-5.5% vacancy.

CHICAGO’S FUNDAMENTALS REMAIN STRONG COMPARED TO THE NATION’S OTHER LARGEST MARKETS

	Existing Supply	Deliveries YTD	Supply Under Development	Proposed Supply	Occ. %	Net Absorption YTD	3-Year Rent Growth
Chicago	1.4 BSF	6.9 MSF	11.8 MSF	0 SF	94.9%	2.5 MSF	27.6%
Dallas-Forth Worth	906 MSF	8.9 MSF	20.9 MSF	0 SF	89.0%	9.5 MSF	33.0%
Eastern & Central PA	871 MSF	8.3 MSF	13.1 MSF	3.8 MSF	95.2%	4.3 MSF	27.9%
New Jersey	833 MSF	8.0 MSF	9.7 MSF	979k SF	93.2%	1.3 MSF	11.0%
Los Angeles	784 MSF	3.4 MSF	4.7 MSF	474k SF	93.5%	(594k SF)	(17.5%)
Atlanta	720 MSF	8.0 MSF	9.7 MSF	1.9M SF	90.4%	996k SF	30.8%
Inland Empire	685 MSF	5.2 MSF	9.9 MSF	245k SF	91.4%	797k SF	(16.4%)
Houston	566 MSF	6.1 MSF	16.0 MSF	7.5 MSF	93.7%	5.4 MSF	15.1%
Detroit	548 MSF	104k SF	836k Sf	1.1 MSF	95.2%	(370k SF)	20.3%

## NATIONAL MULTI-STORY LOGISTICS FACILITY FOOTPRINT





# WHY CHICAGO

Widely recognized as the cultural hub of the Midwest, Chicago is the third largest metro area in the U.S. with 9.5 million residents. Approximately 87 million people, equivalent to 26% of the total population of the United States, live within 500 miles of Chicago. The city also ranks as the third-most populous in the country with over 2.7 million residents and is considered to be one of the most important business centers in the world. The city is an international hub for finance, commerce, industry, technology, telecommunications, and transportation. Considered to be one of the world's largest and most diverse economies, no single industry employs more than 12% of the workforce.

## CHICAGO KEY METRICS

Population	<b>9.5 Million</b>
Annual GDP	<b>\$860 Billion</b>
Average Commute Time	<b>32 Minutes</b>
Median Home Price	<b>\$390,000</b>
Median Annual Salary	<b>\$87,071</b>

## INVESTMENT IN CHICAGO

### CHICAGO FIRE FC'S NEW STATE-OF-THE-ART STADIUM

The Major League Soccer team is developing a world-class soccer-specific stadium as part of a broader mixed-use development. The new venue will serve as the permanent home for Chicago Fire FC and is designed to enhance the fan experience while contributing to Chicago's growing sports and entertainment district infrastructure, further solidifying the city's position as a premier destination for professional athletics.

### THE 78 TRANSFORMS CHICAGO'S SOUTH LOOP

This 62-acre mega-development represents one of the largest mixed-use projects in Chicago's history. The 78 will feature residential towers, office space, retail, hotels, and public amenities, creating a new neighborhood that bridges the South Loop and Chinatown. The project is expected to generate significant economic impact and establish a new standard for urban development in Chicago's core.

### RELATED MIDWEST RECEIVES GREENLIGHT FOR MASSIVE QUANTUM COMPUTING CAMPUS

The company plans to construct more than 59 MSF of quantum computing buildings on Chicago's South Shore. The project is estimated to cost \$9 billion with potential to draw in more than \$20 billion in private investment over the next decade

### CHICAGO BEARS PLAN NEW STADIUM CAMPUS WITH A GLOBAL DRAW

The team's multi-billion dollar development project will either be set downtown along the lakefront or in suburban Arlington Heights, with either location allowing the Chicago MSA to host major events including the Super Bowl, Final Four, College Football Playoffs, and more, all for the first time in Chicago's history

### GOOGLE'S \$280M RENOVATION OF THE JAMES R. THOMPSON CENTER

Extensive renovations are underway for an iconic Chicago landmark set in the heart of the city, Google will occupy the entire 1.2 MSF property upon completion of the project in 2026 and will significantly increase its existing base of 1,800 Chicago employees

# #1

BEST BIG CITY IN THE U.S. FOR THE EIGHTH CONSECUTIVE YEAR

# #1

CITY IN THE U.S. FOR EXPANSION AND RELOCATION OF BUSINESSES FOR TWELFTH CONSECUTIVE YEAR

# #1

METRO AREA IN THE U.S. FOR CORPORATE INVESTMENT

# #3

LARGEST METRO AREA IN THE U.S. BY POPULATION



# CHICAGO LOCATION OVERVIEW

TOP-OF-MARKET PRODUCT SET SIGNIFICANTLY  
CLOSER TO DOWNTOWN CHICAGO THAN OTHER  
LARGE FOOTPRINT DEVELOPMENTS

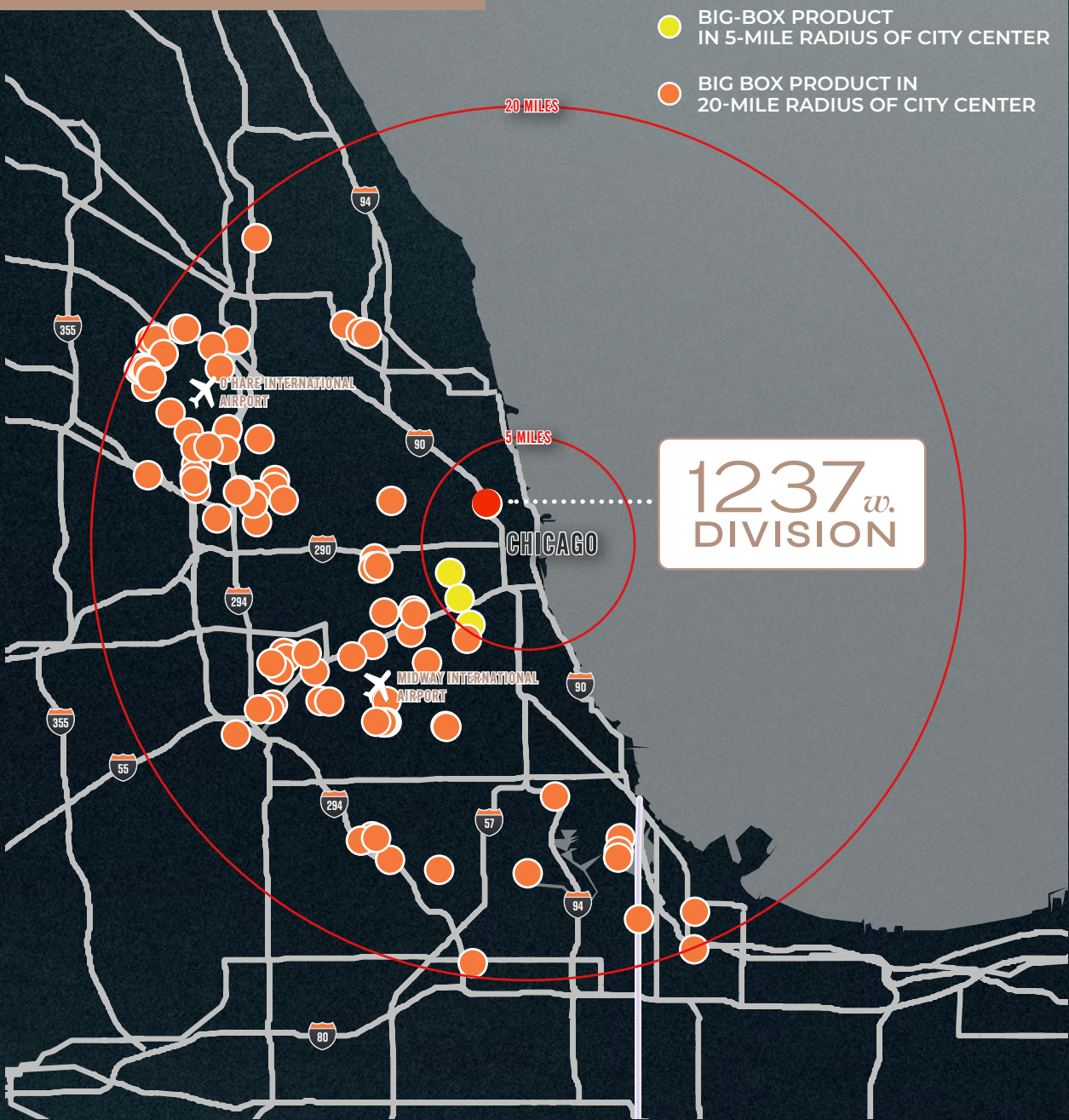
## DRIVE-TIME ANALYSIS

Location	Distance (miles)	Time (minutes)
I-90/94	<1 mile	<1 minute
Chicago Loop	2.5 miles	5 minutes
Chicago Midway International Airport	12 miles	15 minutes
Chicago O'Hare International Airport	14 miles	15 minutes

## DEMOGRAPHIC OVERVIEW

	5-miles	10-miles	15-miles
Population	1,064,319	2,516,466	3,610,319
Workforce	1,043,795	1,536,676	2,085,385
Blue Collar %	10.1%	16.9%	18.0%

### INFILL CHICAGO'S CLASS A PRODUCT\*



*28'+ Clear Height, 135'+ truck court depth, concrete tilt-up or precast concrete construction*



# WITHIN A 5-MILE RADIUS OF 1237 W. DIVISION

- \$2BN OF E-COMMERCE SALES
- 1.0 MILLION RESIDENTS
- \$147,479 AVG. HOUSEHOLD INCOME
- SURROUNDING NEIGHBORHOODS: GOLD COAST, OLD TOWN, LINCOLN PARK, WICKER PARK, BUCKTOWN

CHICAGO LOOP  
(CBD) 2 MILES

DIVISION ST

CHICAGO RIVER

METRA UNION PACIFIC-NORTH  
AND NORTHWEST TRAIN LINES

MILWAUKEE AVE

90

1237 W. DIVISION



# CHICAGO INDUSTRIAL MARKET OVERVIEW

3.1 MSF of industrial product was delivered to the Chicago market in Q2'25, this was well below the historical quarterly average of 5.9 MSF. Despite this lowered completion activity, there will be increases seen in absorption and occupancy throughout the rest of the year as 3.3 MSF of build-to-suit and owner-built projects are projected to be completed in Q3.

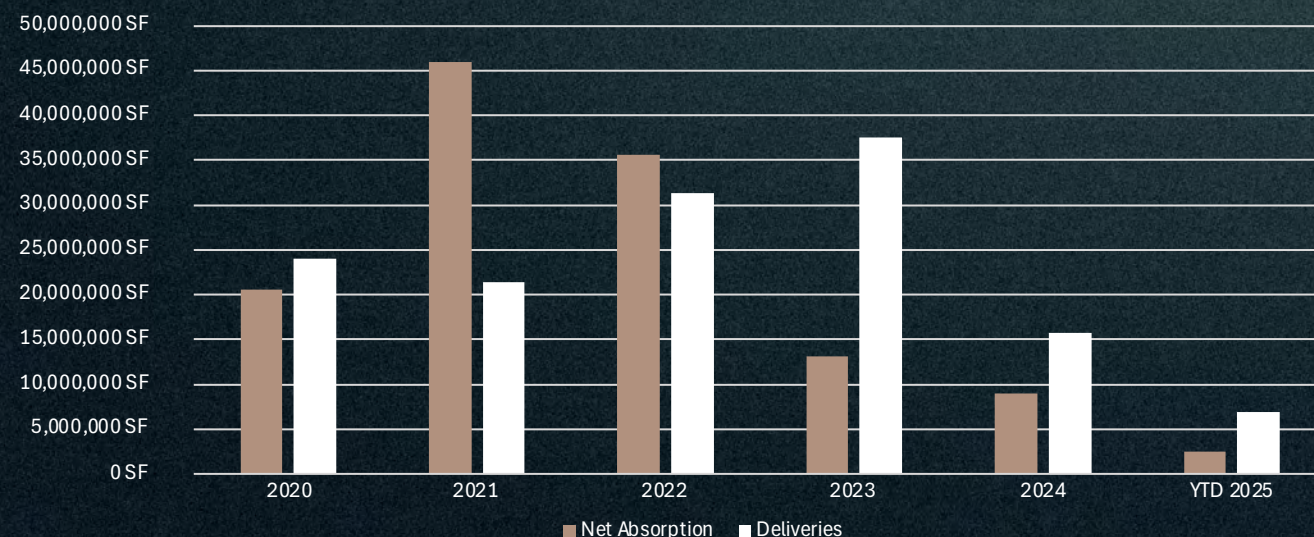
Speculative product drew strong interest in and around Chicago throughout 2024. In Q4, Eli Lily & Co. purchased a recently completed 324,000 SF facility in southeast Wisconsin, one of four speculative projects sold to users in 2024. Thus far in 2025 however, 62% of deliveries have been either owner built or built-to-suit.

Limited deliveries, continued improvement in overall tenant demand, and a majority of deliveries being build-to-suit deals will continue to drive industrial rents upward for both speculative projects and existing properties in the Chicago market.

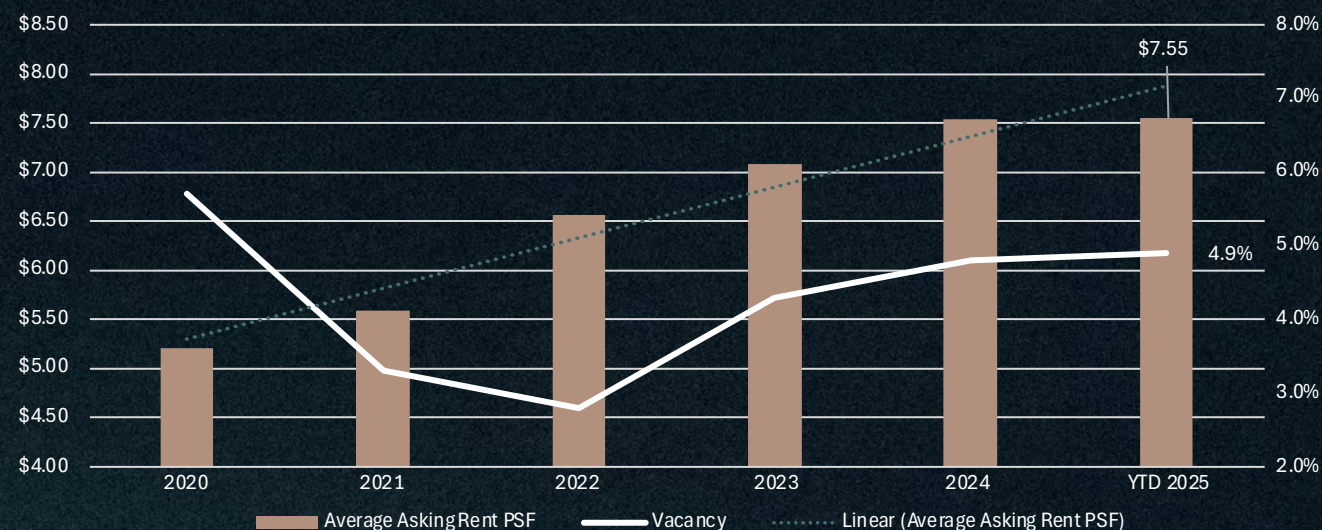
## CHICAGO INDUSTRIAL FUNDAMENTALS (YTD 2025)

EXISTING SUPPLY	1,363,190,988 SF
YTD NET ABSORPTION	2,458,272 SF
SUPPLY UNDER CONSTRUCTION	11,769,555 SF
YTD DELIVERIES	6,927,515 SF
VACANCY	4.9%
AVERAGE ASKING RENT PSF	\$7.55 PSF
36-MONTH MARKET RENT GROWTH	27.7%

## SUPPLY & DEMAND



## AVERAGE ASKING RENTS & VACANCY





# CHICAGO-NORTH INDUSTRIAL SUB MARKET OVERVIEW

With unbeatable connectivity to downtown Chicago, the city's suburbs, and neighboring metro areas, the submarket is a well-established international logistics hub and provides users with the ability to efficiently reach their customers around the country and world through ground, water, and airborne transportation.

The Chicago-North submarket has long been among the MSA's strongest industrial pockets and retains the overall market's highest asking rents at \$13.19 PSF net, a downturn from the peak rents experienced in Q2'24 stemming from a slight increase in vacancy driven by 1.2 MSF of new product being delivered since the start of Q3'24.

The North's competitive advantages of location, product functionality, and proximity to labor are clearly displayed when compared to other similar sized submarkets in and around Chicagoland. Of Chicago's nine industrial submarkets that range between 45M and 90M total square feet, Chicago-North's rents are 23.3% greater than the next best submarket (North Cook County) and it is one of three of submarkets in this range with no supply currently under construction, positioning the area for future rent growth and increased net absorption.

## CHICAGO INDUSTRIAL FUNDAMENTALS (YTD 2025)

EXISTING SUPPLY	51,029,862 SF
YTD NET ABSORPTION	(345,491 SF)
SUPPLY UNDER CONSTRUCTION	0 SF
YTD DELIVERIES	12,208 SF
VACANCY	6.4%
AVERAGE ASKING RENT PSF	\$13.19 PSF
36-MONTH MARKET RENT GROWTH	17.9%

## AVERAGE ASKING RENTS & VACANCY





# JLL DEAL TEAM

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## JLL Midwest Industrial Capital Markets

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About JLL

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