

ELIZA KELLY SCHOOL BUILDING

100 WEST McDONOUGH | JOLIET | ILLINOIS



CROSSROADS
PARTNERS

Confidentiality and Conditions:

This property is being sold on an “as-is, where-is” basis.

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CROSSROADS **PARTNERS**

Contact Information

Crossroads Partners

1300 East Woodfield Road
Suite 150
Schaumburg, Illinois 60173
Phone (847) 239-7500
Fax (847) 239-7520
www.xr-partners.com

Investment Contact

Zachary Fox

Senior Vice President
Phone (847) 239-7500
Direct (847) 259-0932
Cell (847) 501-1247
zach@xr-partners.com



ASSET HIGHLIGHTS

HISTORICALLY SIGNIFICANT BUILDING Constructed in 1919 by a group of noted Joliet architects including Rudolph Hoen, Charles Wallace and C.W. Webster, 100 West McDonough Street was originally built for the Eliza Kelly School and has served in an education capacity for almost a century. The property has obtained landmark status in Joliet based on its historical significance to the community as well as its stunning Collegiate Gothic architecture.

AN UNSURPASSED LOCATION Situated at the corner of Joliet Road and McDonough Street in the heart of Joliet, the site has frontages on McDonough Street (315'), Joliet Street (200') and Des Plaines Street (150') as well as immediate access to I-80 via the four-way interchange at Route 52.

FLEXIBLE USE The property has an ideal layout for assembly uses including education users, religious institutions, community centers and not-for-profit organizations. Because of the beauty of the architecture, the property is also an ideal candidate for conversion to either multi- or single-family.

SIGNIFICANT REDUCTION TO REPLACEMENT COST The property is a stunning example of Collegiate Gothic architecture, prominent in the late 19th and early 20th centuries. The cost of replacement for this asset is unjustifiable in today's development landscape. Buyers will be able to obtain 100 McDonough at a significant reduction to replacement cost as well as acquiring an asset with stunning architectural features not seen in today's buildings.

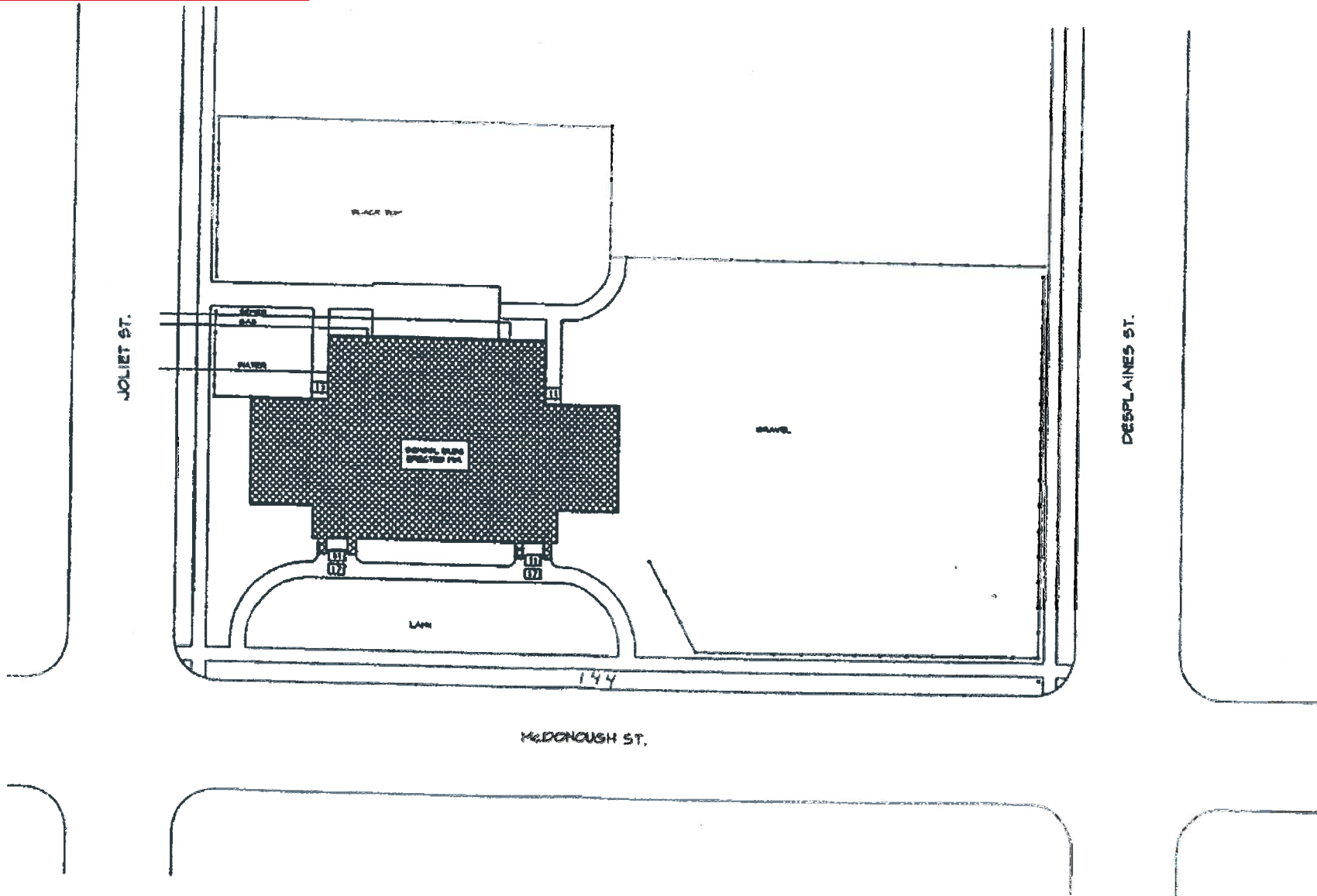
PROPERTY OVERVIEW

key property statistics

Property Type	Three-story, stand alone building
Address	100 West McDonough Street Joliet, Illinois 60436
Year Built	1919
Floors	Three (3) floors plus basement
Rentable Building Area	26,443 rentable square feet
Site Area	1.26 acres
Parking	Surface lot adjacent to the building
Parcel Identification Number	30-07-16-405-001
Frontage	McDonough: 315' Joliet - 200' Des Plaines - 150'
Zoning	R2 - Single Family Residential (Joliet)
Other	Local historic landmark designation in Joliet
Construction	Masonry & limestone construction in the Collegiate Gothic style of architecture
Asking Price	SUBJECT TO OFFERS



SITE PLAN

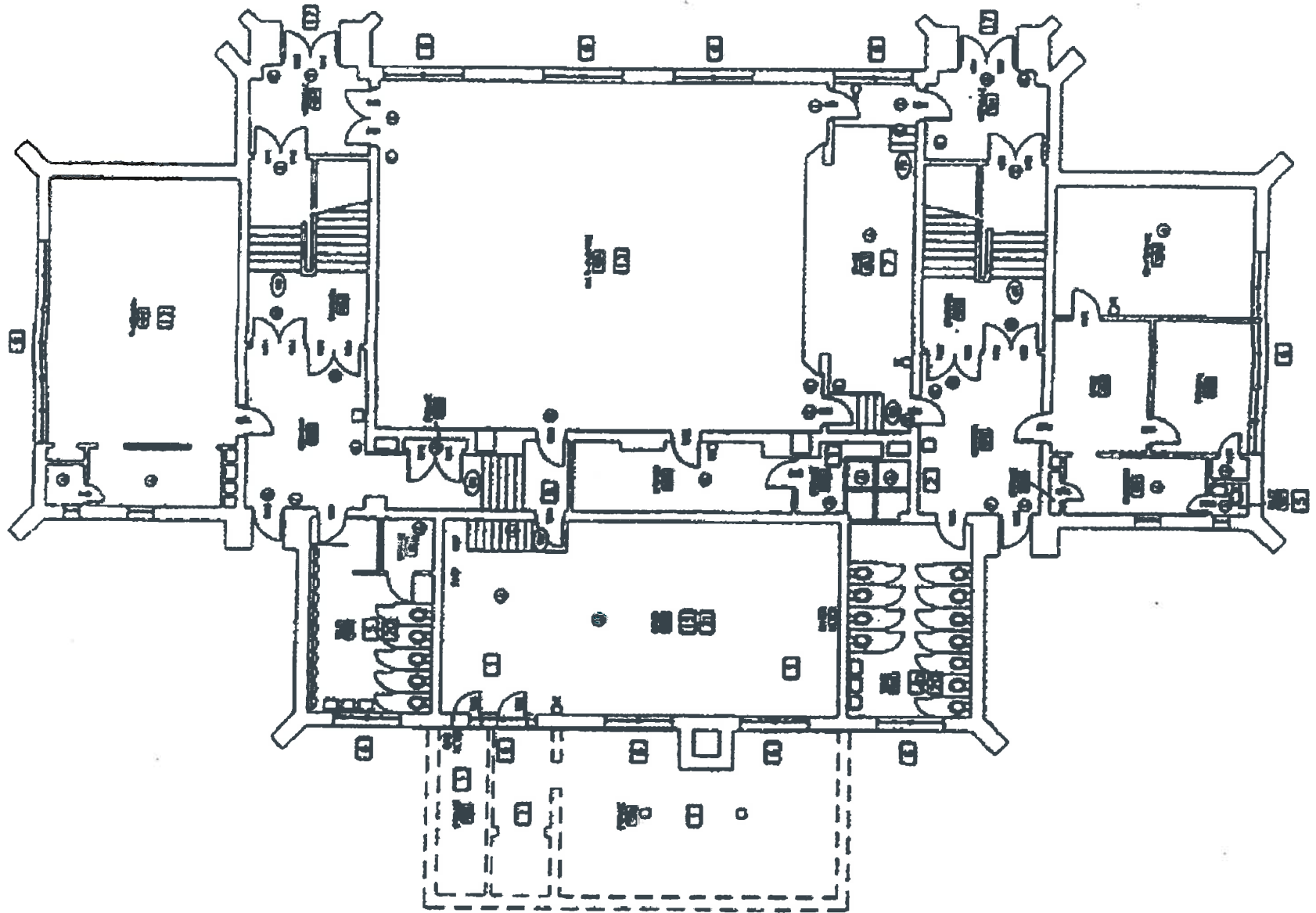


TARY SCHOOL - SITE PLAN NO UNDERGROUND FUEL STORAGE TANKS

1.960 ACRES

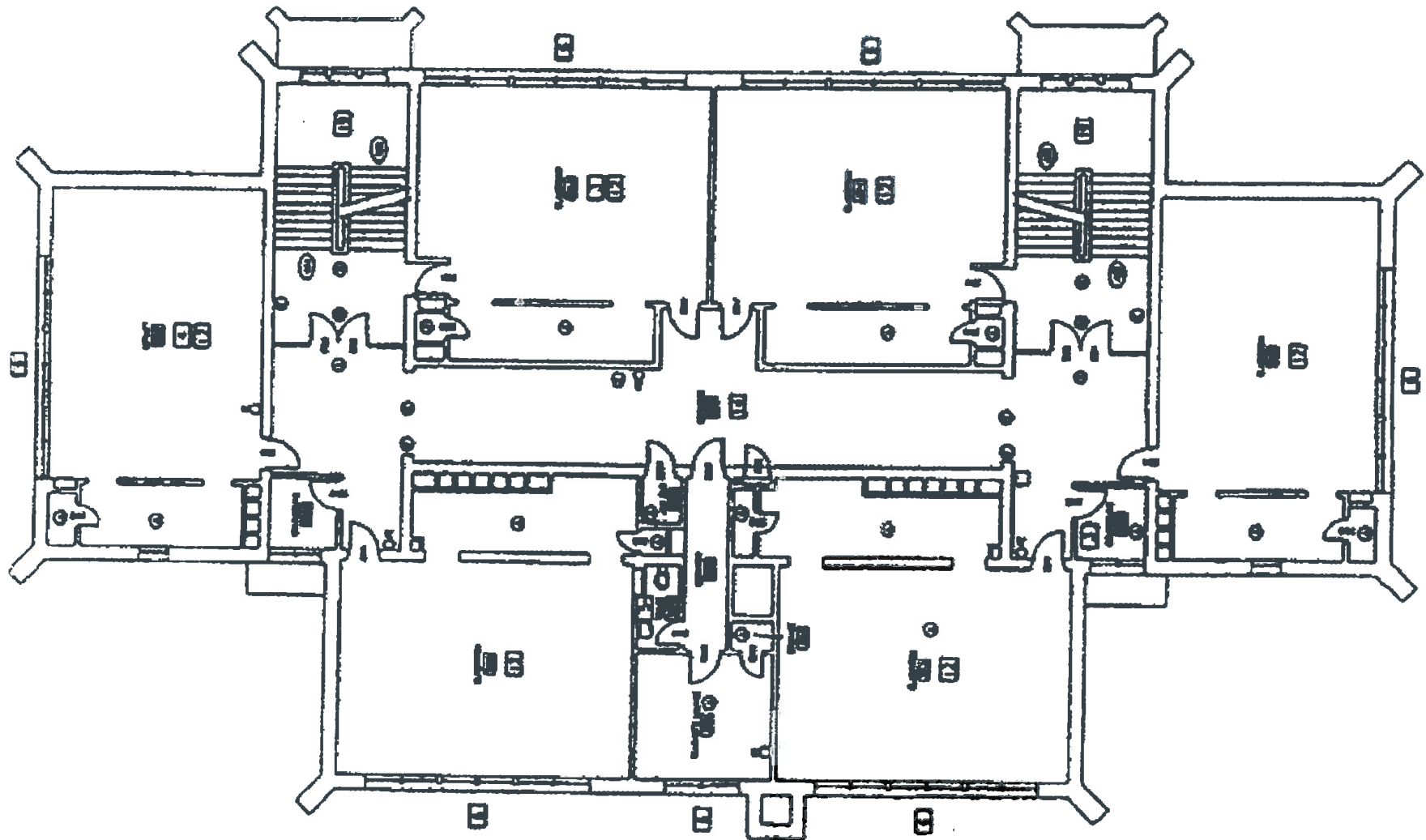
FLOOR PLANS

1ST FLOOR



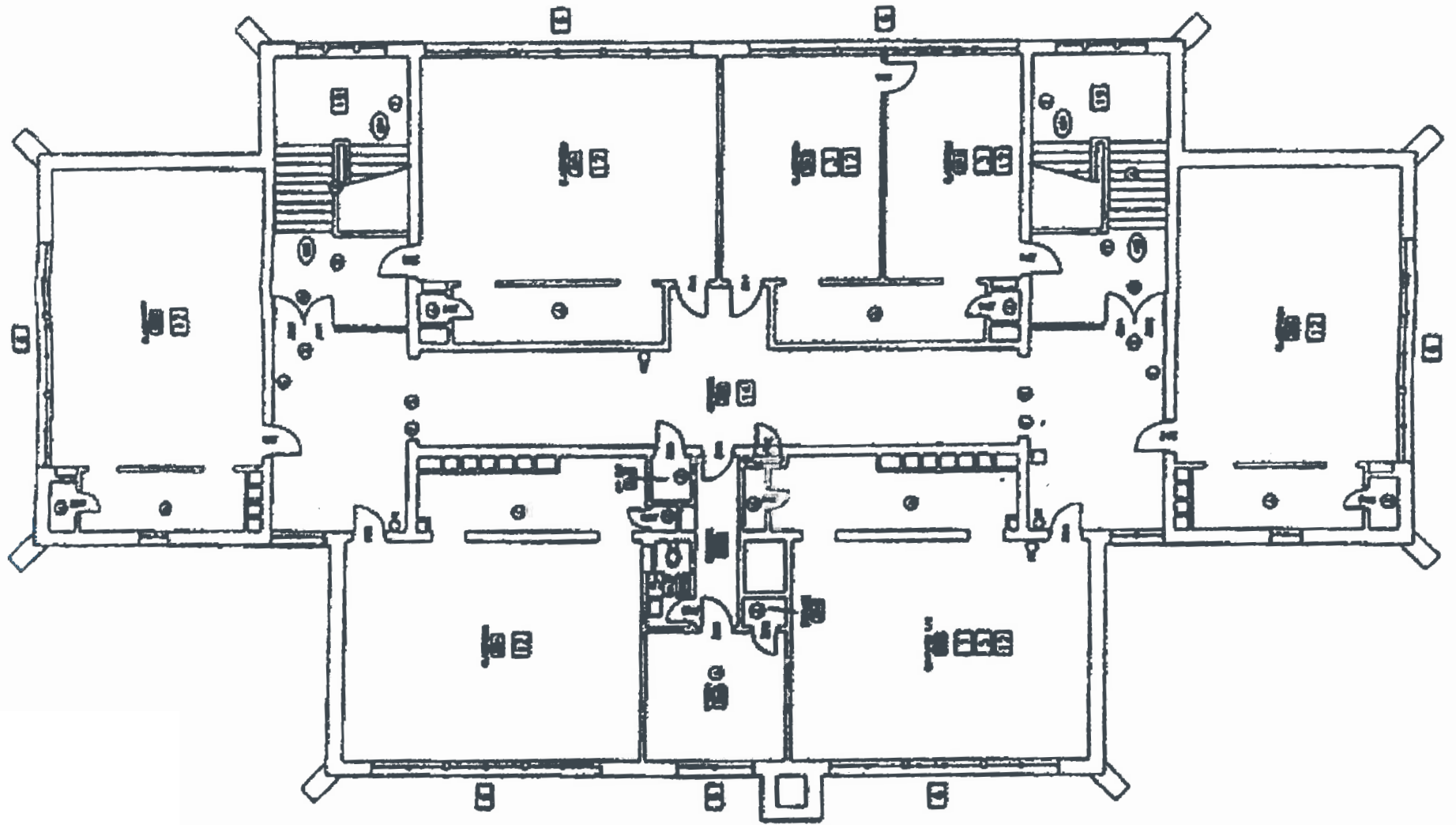
FLOOR PLANS

2ND FLOOR



FLOOR PLANS

3RD FLOOR



STRUCTURE INFORMATION

fire protection

The building is not sprinklered.

floor construction

The 1st floor is concrete slab. The 2nd and 3rd floors are a reinforced concrete pan system for corridors and over boiler room. Wood joist construction elsewhere.

substructure

Consists of poured concrete footings and foundation walls below grade, and concrete slab floor on grade.

superstructure

Masonry and limestone load bearing walls with wood truss roof structure.

interior finishes

The classrooms have hardwood flooring. The interior corridor and stair landings are terrazzo. The gym has vinyl tile flooring. Walls and ceilings are primarily painted gypsum plaster. The gym has masonry walls. Lighting is primarily hanging fluorescent lighting.

parking

Paved lot in the western portion of the site, currently not striped.

roof

Membrane material over insulated decking.

heating & cooling

The building is heated by two low pressure steam boilers located in the partial basement. The building is cooled by wall A/C units.

floor plates

Floor	Area	%
1st Floor	9,532 SF	36.1%
2nd Floor	8,476 SF	32.1%
3rd Floor	8,425 SF	31.9%
TOTAL	26,433 SF	100.0%

windows

Windows are glass in aluminum and wood frames.



chicago msa

During 2016, the Chicago MSA continued to expand, boost rental rates and increase the downward pressure on vacancy rates prompting a higher flow of development and redevelopment across the market.

In a year-over-year analysis of the Chicago market, both office and non-office entities have performed strong with the overall MSA vacancy rate declining from a 3rd quarter 2015 rate of 8.4% across all asset types and classes to a 3rd quarter 2016 level of 7.9%. This 0.5% decrease in vacancy is especially impressive considering that the 3rd quarter of 2016 has seen 24% more buildings delivered and 16.5% more buildings under construction. This increased flow of supply has been outpaced by demand as market economics continue to impress.

Rental rates across the MSA have steadily gained with a gross office rent of \$23.44 besting 2015 by 1.9% and non-office assets making even larger gains with a 3.2% increase in 2015 rates and currently sitting at \$10.93 NNN. With development and redevelopment of assets expected to continue its surge, look for 2017 rental rates to increase modestly, gaining between 2.0-3.5% over the 2016 levels.

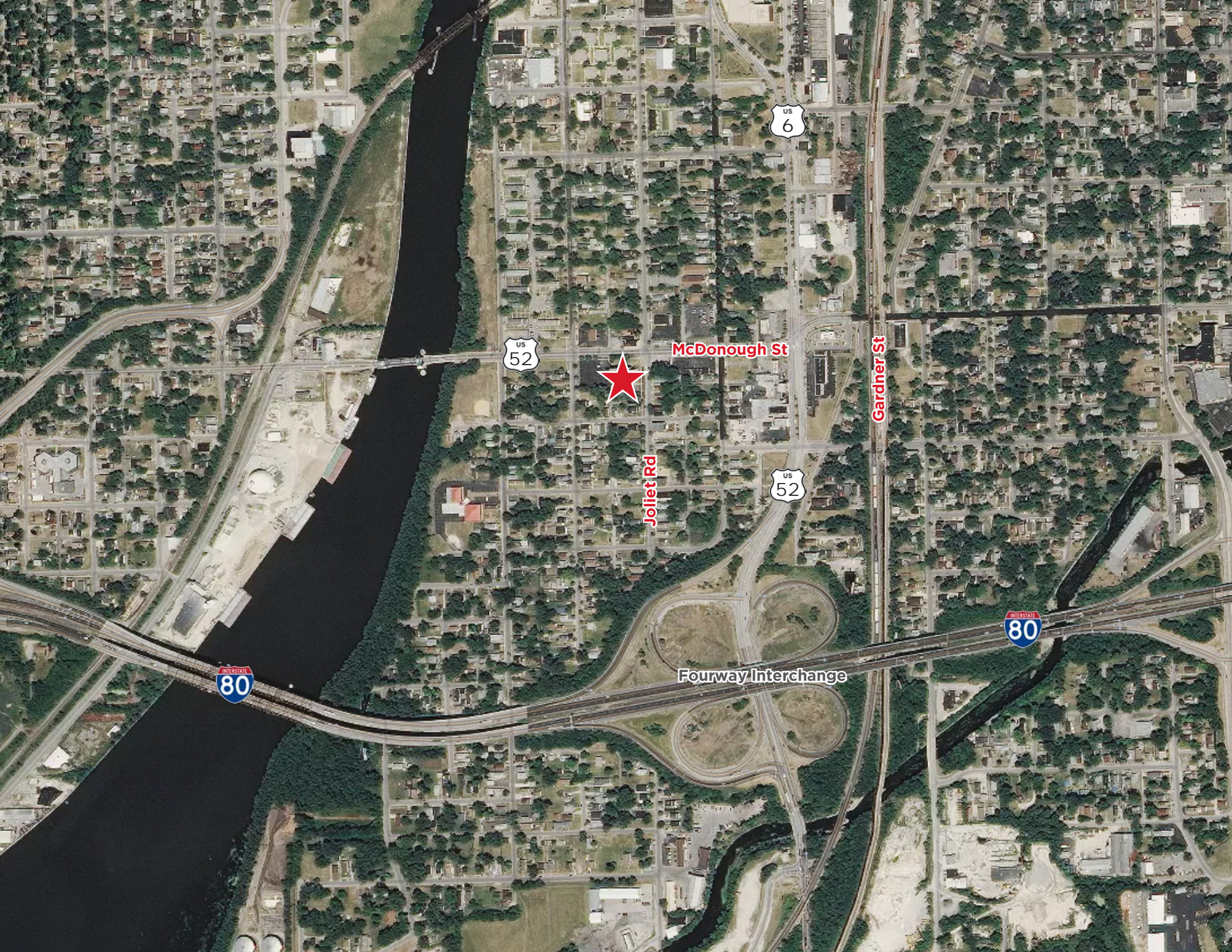
	CHICAGO MARKET PERFORMANCE	
	actual	change vs. prior
Vacancy Rate		
3rd Quarter 2016	7.9%	-0.5%
3rd Quarter 2015	8.4%	-
Asset Deliveries		
3rd Quarter 2016	124	+24.0%
3rd Quarter 2015	100	-
Assets Under Construction		
3rd Quarter 2016	444	+16.5%
3rd Quarter 2015	381	-
Office Gross Rental Rates		
3rd Quarter 2016	\$23.44 per SF	+1.9%
3rd Quarter 2015	\$23.00 per SF	-
Non-Office NNN Rental Rates		
3rd Quarter 2016	\$10.93 per SF	+3.2%
3rd Quarter 2015	\$10.59 per SF	-

JOLIET

City of Joliet at a Glance

Land Area	62.768 square miles
Population	147,459 (2010 census)
Households	36,182 (2010 census)
Median Family Income	\$55,870 (2010 census)
Per Capita Income	\$19,390 (2010 census)
Major Commercial Tenants	<ul style="list-style-type: none">• Caterpillar Inc.• IKEA USA• Navistar• Whirlpool• Amazon.com
Largest Employers	<ul style="list-style-type: none">• Presence Saint Joseph Medical Center• County of Will• Hollywood Casino• Harrah's Casino• University of St. Francis

The city of Joliet is located 40 miles southwest of Chicago and spans both Will and Kendall Counties in Illinois. Joliet is a family oriented community with over 147,000 residents and has a wide array of entertainment, corporate and public institutions from Harrah's Casino to Rialto Square Theater. A hallmark of Joliet is the city's historic architecture, vibrant community feel and the city's accessibility. Situated on both sides of the Des Plaines river, Joliet provides access to Interstate 55 and Interstate 80 both offering easy travel routes to all corners of the state, and beyond. For more information on the community of Joliet, visit www.cityofjoliet.info.



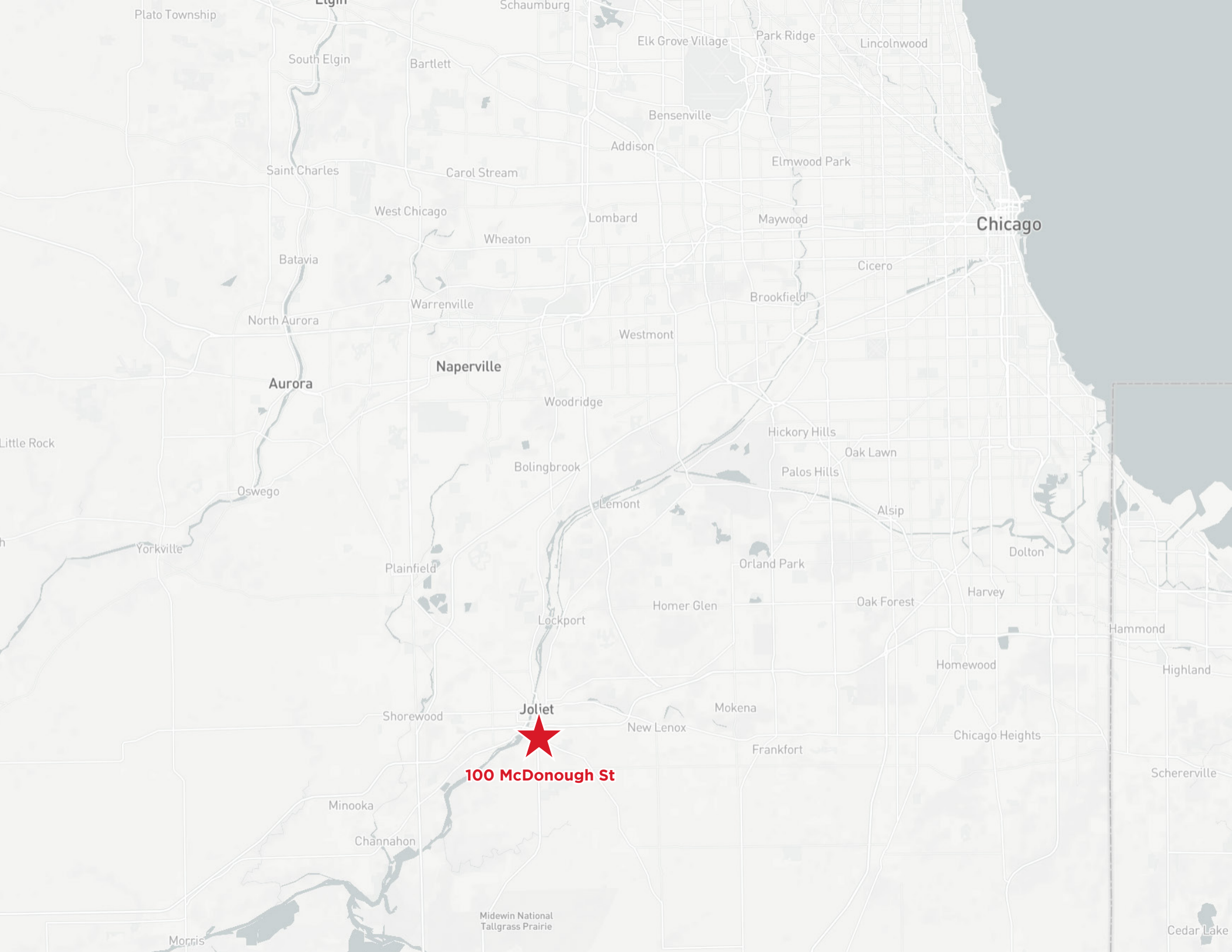
McDonough St

Joliet Rd

Gardner St

Fourway Interchange





100 McDonough St





Eliza Kelly School Building

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1300 east woodfield road • suite 150 • schauburg • illinois • 60173
www.xr-partners.com

presented by:

Zachary Fox

Senior Vice President
(O) 847.239.7500
(D) 847.259.0932
(C) 847.501.1247
zach@xr-partners.com

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