

## Kankakee County Industrial Real Estate Report January 2017

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### Available Square Feet/Vacancy Rate

|              | Jan. 2008  | Jan. 2010  | Jan. 2012  | Jan. 2014  | Jan. 2016  | Jan. 2017  |
|--------------|------------|------------|------------|------------|------------|------------|
| Total SF     | 16,550,375 | 16,550,400 | 16,578,400 | 16,887,250 | 16,893,400 | 16,546,400 |
| Available SF | 499,145    | 1,484,606  | 1,290,284  | 651,185    | 221,467    | 719,956    |
| Vacancy Rate | 3.0%       | 9.0%       | 7.8%       | 3.9%       | 1.3%       | 4.4%       |

### Current Available Industrial Facilities (Over 10,000 SF)

|                                 |                                                                                                                                                                                  |                                                 |                                                                                                                                                                                            |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 400,000 SF<br><i>(Sublease)</i> | 1551 E. Willow Street (Space Center)<br>Kankakee, Illinois<br>19' - 25' ceiling height<br>34 docks and ample land<br>Good location (hwy 1.5 miles)<br>Lease Rate: 2.50 psf gross | 59,250 SF<br><i>(Divisible)</i>                 | 1551 E. Willow Street (Space Center)<br>Kankakee, Illinois<br>16' - 20' ceiling height<br>3 docks and ample land<br>Good location (hwy 1.5 miles)<br>Lease Rate: 4.25 psf full gross       |
| 59,321 SF<br><i>(Divisible)</i> | 1 Stuart Drive<br>Kankakee, Illinois<br>9' ceiling height (18' potential)<br>1 dock and ample land<br>Excellent location (hwy 1/2 mile)<br>Sale Price: \$500,000.00              | 52,000 SF<br><i>(Investment)</i>                | 1735 West Court Street<br>Kankakee, Illinois<br>18' ceiling height<br>5 docks and ample land<br>Good location (hwy 2.5 miles)<br>Sale Price: \$995,000.00                                  |
| 30,000 SF                       | 2407 Eastgate Industrial Parkway<br>Kankakee, Illinois<br>24' ceiling height<br>12 docks and ample land<br>Excellent location (hwy 1/2 miles)<br>Lease Rate: 4.50 psf net        | 27,195 SF                                       | 550 N. Hobbie Avenue<br>Kankakee, Illinois<br>18' ceiling height<br>2 docks and ample land<br>Good location (hwy 1.5 miles)<br>Lease Rate: 3.50 psf gross                                  |
| 20,000 SF<br><i>(Divisible)</i> | 550 1/2 N. Hobbie Avenue<br>Kankakee, Illinois<br>16' ceiling height<br>No docks and ample land<br>Good location (hwy 1.5 miles)<br>Lease Rate: 5.00 psf gross                   | 17,468F<br><i>(2 Buildings)<br/>(Divisible)</i> | 450 S. Spruce Street<br>Manteno, Illinois<br>22' ceiling height<br>2 docks and ample land<br>Excellent location (hwy 1/2 miles)<br>Lease Rate: \$6.00 psf gross<br>Sale Price: \$70.00 psf |

|           |                                                                                                                                                                                        |                                  |                                                                                                                                                            |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 14,855 SF | 1781 East Risser Street<br>Kankakee, Illinois<br>18' ceiling height<br>No docks and extra land<br>Good location (hwy 1 mile)<br>Sale Price: \$299,900.00<br>Lease Rate: 3.00 psf gross | 15,500 SF<br><i>(Investment)</i> | 1590 Grinnell Road<br>Kankakee, Illinois<br>16' ceiling height<br>2 docks and ample land<br>Good location (hwy 2 miles)<br>Sale Price: \$750,000           |
| 15,367 SF | 1 East Bradford Drive<br>Bradley, Illinois<br>25' ceiling height<br>1 dock and ample land<br>Good location (hwy 2 miles)<br>Sale Price: \$850,000<br>Lease Rate: 5.47 psf              | 9,000 SF                         | 209 Cypress Street<br>Manteno, Illinois<br>10' ceiling height<br>No docks and ample land<br>Excellent location (hwy 1/2 miles)<br>Sale Price: \$800,000.00 |

**Major Industrial Transactions in 2016**

52,000 SF Lease to JR Short Milling (Kramer Warehouse facility)  
32,000 SF Sale Hoekstra Transportation (former International Dealership)  
42,000 SF Lease Renewal & Expansion to JR Edward Brushes & Rollers (AH Alliance Warehouse)  
34,000 SF Lease Renewal to ABC Supply (former Hundman Lumber facility)  
14,125 SF Lease to Repurposed Materials (River Valley Recycling / Hobbie Avenue facility)  
10,850 SF Sale to Hejja Properties, LLC (Fastenal facility)

**Notes**

- 1) Vacancy rate up just over 3% (1.3% vs. 4.4%).
- 2) Highest vacancy rate since 2012 is a direct effect of 400,000 SF sublease coming onto market in 2017 (Smuckers sublease).
- 3) 570,028 SF temperature controlled warehouse to be available for occupancy late 2017, but being marketed now (not calculated into current vacancy rate).
- 4) 750,000 SF removed from total inventory square footage due to demolition of the former GE/Westside Roper plant.
- 5) 403,000 SF of new construction in 2015
  - 300,000 SF - CSL (Bourbonnais)
  - 80,000 SF - ABC Coating (Manteno)
  - 23,000 SF - Servpro (Manteno)
- 6) 53,677 SF of new construction started in 2016 to be completed in 2017 (JR Edwards Brushes & Rollers)