

# OFFERING MEMORANDUM

Fully Occupied Light Manufacturing Building

827 W Progress Drive - Dixon, IL 61021

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Colliers is pleased to present the opportunity to acquire a single-tenant industrial facility located at 827 Progress Drive in Dixon, Illinois. This 30,000-square-foot building is strategically positioned on 9.94 acres, offering both stable in-place income and long-term potential for value enhancement.

The property is leased to a credit worthy long-term tenant with a lease in place through March 31, 2032, providing secure and predictable cash flow. Zoned for Light Manufacturing, the building includes 1 dock door and 2 drive-in doors, making it suitable for a wide range of industrial uses.

With approximately 5.8 Acres of excess land available on-site, there is a compelling opportunity for future expansion or additional development. The property's flexible layout also allows for potential multi-tenant conversion, enhancing its long-term adaptability and value.

Ideally located near I-88 and key regional highways, the asset offers excellent access to major Midwest markets including Chicago, Rockford, and the Quad Cities. Dixon's industrial market remains tight, with limited supply supporting rental stability and long-term demand.

### **Investment Highlights:**

- 30,000 SF industrial facility on 9.94 Acres
- Single Tenant lease through 3/31/2032
- Zoned Light Manufacturing
- 1 dock and 2 drive-in doors
- **Excess land** for future development
- Flexible configuration allows for multitenant conversion
- Strong location near I-88 with access to major regional markets
- Stable cash flow in a supply-constrained market











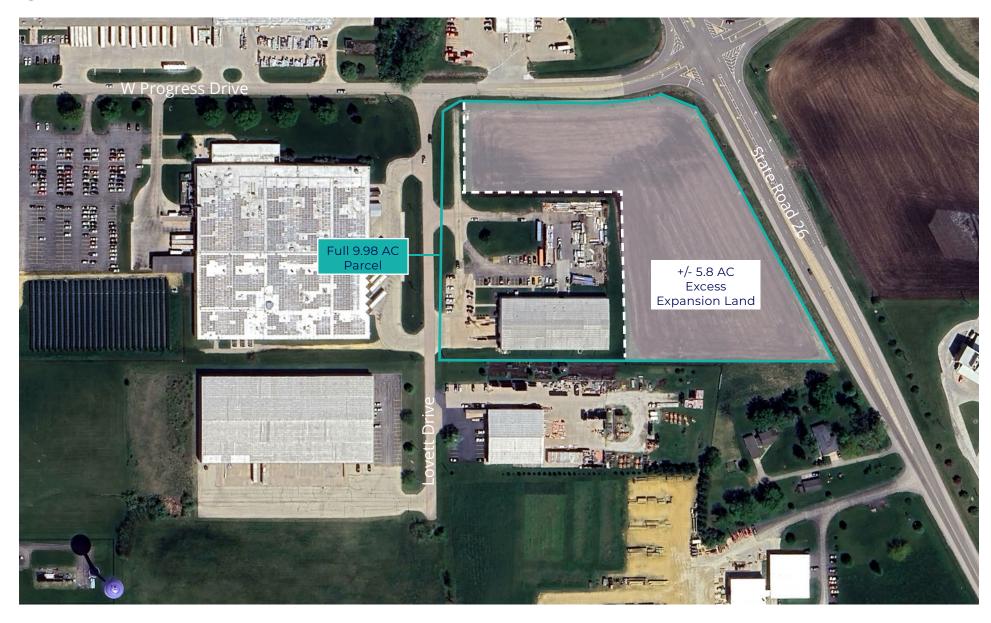
# PROPERTY OVERVIEW

Address	827 W Progress Drive Dixon, IL 61021
Parcel ID	18-08-16-100-008
County	Lee
Building Size	30,000 SF
Lot Size	9.94 AC
Tenancy	Single
Zoning	Light Manufacturing - LM
Year Built	1980
Stories	1
Loading	(1) Dock & (2) Drive-In Doors
Clear Height	18'
2024 Taxes	\$30,963.06





# PROPERTY OVERVIEW





# TENANT PROFILE



Tenant Name	SPX Cooling Tech, LLC
Square Footage	30,000 SF
Commencement Date	April 1, 2013
Lease Expiration	March 31, 2032
Renewal Option(s)	None

SPX Cooling Technologies, operating locally as SGS Refrigeration, is a wholly owned subsidiary of SPX Corporation (NYSE: SPXC), a global leader in engineered HVAC and industrial technologies. SPX Corporation is a publicly traded company headquartered in Charlotte, NC, with operations in more than 15 countries and a diversified portfolio generating over \$1.5 billion in annual revenue. The Dixon facility specializes in the manufacturing of industrial evaporators and evaporative condensers, serving critical food processing, cold storage, and industrial end markets. Backed by the financial strength and scale of its parent, SPX Cooling Technologies provides a stable and creditworthy tenancy for investors seeking long-term, durable cash flow.



# FINANCIAL ANALYSIS

# **Offering Summary**

Property Address	827 W Progress Drive Dixon, IL 61021
Current Occupancy	100%
Current NOI	\$141,840
Opex Pass-through	\$36,084
Gross Leasable Area	30,000 SF

# **Asking Price**

Price	\$2,100,000
Cap Rate	6.75%
Price PSF	\$70.00 / SF



# SITE ACCESS



I-88 Access @ Hwy 26 1.1 Miles | 2 Minutes



**I-39 Access @ I-88** 26.3 Miles | 23 Minutes



Rockford, IL 54 Miles | 53 Minutes



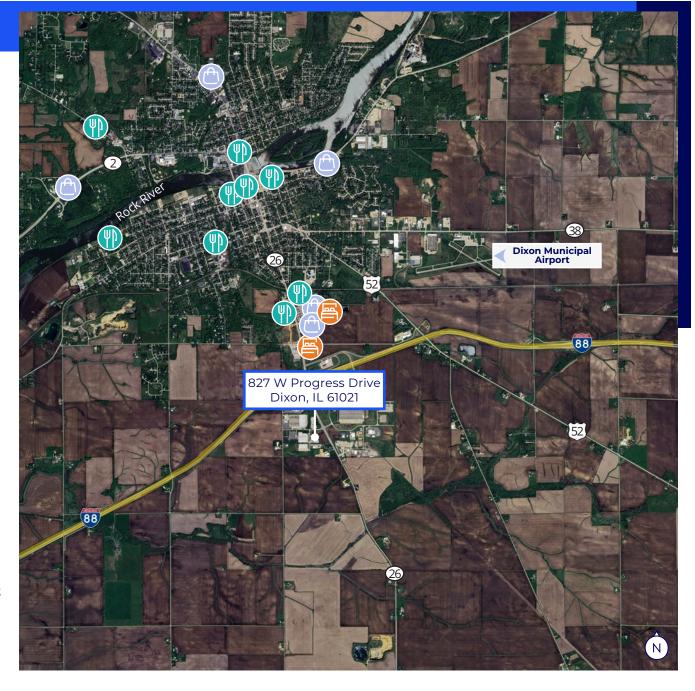
**Downtown Chicago** 102 Miles | 109 Minutes



**O'Hare International Airport** 97 Miles | 90 Minutes



**Midway International Airport** 104 Miles | 104 Minutes



# **AREA OVERVIEW**



Located along the scenic Rock River in northwestern Illinois, Dixon is a thriving community of 16,000, and serves as the county seat of Lee County. At the hub of four major highways and one interstate, Dixon is the economic center of the county and an important focus for agriculture, industry, service, retail, recreation and residential growth.

Dixon's history dates back to 1828 when Joseph Ogee settled at the site of what is now known as Dixon. Two years later, "Father" John Dixon came to the area, purchased Ogee's land claims and continued the establishment of a settlement by operating a ferry across the beautiful Rock River.

#### **Demographics**

1, 3, 5 Mile Radius



### **Population**

1 mi: 10,378 3 mi: 100,970 5 mi: 281,930



### **Daily Population**

1 mi: 13,695 3 mi: 99,297 5 mi: 268,810

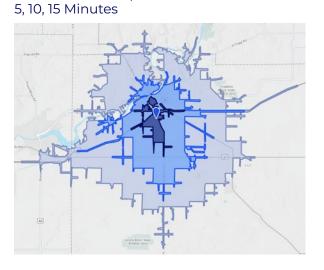
**Household Income** 



1 mi: 4,300 1 mi: \$56,033 3 mi: 40,806 3 mi: \$56,579 5 mi: 115,226 5 mi: \$56,648

# Households

# Drive Time Map







# For more information, contact:

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