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Illinois Central Railroad

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Executive Summary

- **INSTITUTIONAL SCALE TENANT WITH BBB INVESTMENT GRADE BACKING** — AmeriGas is the **nation's largest retail propane distributor** with approximately **1,800 locations** nationwide and is a subsidiary of UGI Corporation (NYSE: UGI), a BBB-rated, investment-grade energy company generating over **\$7 billion in annual revenue**. Amerigas provides propane for residential, commercial, agricultural, and industrial applications, supporting consistent demand across all economic cycles.
- **STRATEGIC INFILL CHICAGO INDUSTRIAL LOCATION** — Located at the Hillside Interchange - where I-290, I-294, and I-88 converge - the subject property offers top tier regional connectivity just 6 miles from **Chicago O'Hare International Airport**, 8 miles from **Midway International Airport**, and 10 miles west of **downtown Chicago**. The location is further enhanced by proximity to Oakbrook Center, one of the Midwest's premier open-air retail destinations, and Butterfield Country Club, a prestigious private club with a history of PGA events, reinforcing the strength of the surrounding area.
- **COMMITTED 20+ YEAR TENANT / PASSIVE LEASE / 3% ANNUAL RENT INCREASES** — AmeriGas recently executed a new 5-year lease extension, demonstrating long-term commitment to the site after **more than 20 years of continuous occupancy** at this location since 2003. The NNN+ lease structure is highly passive, with the tenant responsible for all operating expenses as well as **reimbursement of roof and structural capital expenditures (very rare for industrial leases)**. The lease also features attractive **3% annual rent increases**, providing consistent income growth and a strong hedge against inflation.



Property Overview

PROPERTY SUMMARY

Tenant	Amerigas Propane, L.P.
Parent Company	UGI Corporation (NYSE: UGI)
Address	4158 Division St, Hillside, IL 60162
Market	Chicago - IL
Year Built	1972
Construction	Masonry / Metal
Total Building Square Feet	±17,834 SF
Acres	±1.38 AC
Lot Square Feet	±60,113 SF
Building/Lot Coverage	30%
Dock High Doors	Three (3)
Drive In Doors	Three (3)
Zoning	M-2 Industrial District



Financial Overview

Price
\$2,293,000

Cap Rate
7.00%

Rent Increases
3.00% Annually

Lease Term Remaining
±5 Years

LEASE SUMMARY

Amerigas Original Occupancy Year 2003 (23+ Year Occupancy)

Lease Expiration 9/30/2031

Lease Term Remaining (±) 5+ Years

Options None

Monthly Rent (10/1/26) \$13,376.00

Annual Rent (10/1/26) \$160,512.00

Average Annual Rent \$170,436.00

Rent/SF \$9.00

Rent/AC \$9,692.75

Rental Increases 3.00% Annually

Lease Type Industrial NNN+

Tenant Responsibilities Taxes, Insurance, Utilities, Parking Areas, Snow Removal, Landscaping, HVAC, General Maintenance, Roof/Structure Repairs under \$12k + Reimbursement to LL for Roof/Structure CAPEX in excess of \$12k amortized over 120 months (10 years)

Landlord Responsibilities Limited to Roof/Structure CAPEX exceeding \$12k, all of which are reimbursed by Tenant over 120 months



Price \$2,293,000

Current Cap Rate 7.00%

Average Cap Rate 7.43%

Price/SF \$128.57

Price/SF Land \$38.14

FINANCING

FOR FINANCING OPTIONS REACH OUT TO:

Corey Russell
corey.russell@matthews.com
+1 (817) 932-4333

Financial Overview

ANNUALIZED OPERATING DATA

TERM	ANNUAL RENT	MONTHLY RENT	RENT / SF	RENT / AC	CAP RATE	% INCREASE
10/1/2026 - 9/30/2027	\$160,512.00	\$13,376.00	\$9.00	\$9,692.75	7.00%	3.00%
10/1/2027 - 9/30/2028	\$165,327.36	\$13,777.28	\$9.27	\$9,983.54	7.21%	3.00%
10/1/2028 - 9/30/2029	\$170,287.18	\$14,190.60	\$9.55	\$10,283.04	7.43%	3.00%
10/1/2029 - 9/30/2030	\$175,395.80	\$14,616.32	\$9.83	\$10,591.54	7.65%	3.00%
10/1/2030 - 9/30/2031	\$180,657.67	\$15,054.81	\$10.13	\$10,909.28	7.88%	3.00%
BASE TERM AVERAGES	\$170,436.00	\$14,203.00	\$9.56	\$10,292.03	7.43%	3.00%





Union Pacific Railroad Yard
Major Freight Rail Yard And Logistics Hub



N Manheim Rd ± 58,100 VPD



± 171,000 VPD



Illinois Central Railroad
Chicago, Madison, and Northern Railroad

Subject Property







Chicago O'hare Airport
±6 Miles Away

E North Ave ±43,000 VPD



Union Pacific Railroad Yard
Major Freight Rail Yard And Logistics Hub



±136,000 VPD



±42,000 VPD



BORGWARNER



Illinois Central Railroad
Chicago, Madison, and Northern Railroad

Butterfield Rd ±13,400 VPD



Subject Property

±171,000 VPD



Glen Oaks Cemetery

Proviso West High School
±1,869 Students



±55,700 VPD

DMV Westchester Illinois Village Hall



Division St

Illinois Central Railroad

Propane Tank

- Light Duty Asphalt Pavement 
- Concrete Pavement 
- Grade Level Doors (3) 
- Dock High Doors (3) 



Chicago O'Hare International Airport

Subject Property

Chicago

Chicago Midway International Airport



Tenant Overview



FOUNDED
1959

PARENT COMPANY
**UGI CORPORATION
(NYSE: UGI)**

FOOTPRINT
1,800+ LOCATIONS

AMERIGAS PARTNERS, L.P.

AmeriGas is the nation's largest retail propane distributor with approximately 1,800 locations nationwide and is a subsidiary of UGI Corporation (NYSE: UGI), a BBB-rated, investment-grade energy company generating over \$7 billion in annual revenue. Amerigas provides propane for residential, commercial, agricultural, and industrial applications, supporting consistent demand across all economic cycles.

Founded in 1959 and headquartered in King of Prussia, Pennsylvania, AmeriGas has developed a national platform with significant scale, operational infrastructure, and longstanding customer relationships. The company's broad geographic footprint and essential-service business model support recurring revenue generation and long-term operational durability.

AmeriGas benefits from the financial backing and institutional support of UGI Corporation, which provides access to capital, operational resources, and enhanced financial flexibility. This relationship materially strengthens the overall credit profile of the tenant and reinforces long-term occupancy stability from a net lease investment perspective.

Hillside, IL — Market Overview

Hillside sits within Chicago’s western suburban industrial belt, a logistics-oriented location shaped by direct access to I-290, Mannheim Road, I-294, I-88, and O’Hare International Airport. The village offers a compact but commercially strategic operating environment, with a resident labor base tied closely to transportation, warehousing, manufacturing, retail, and service-sector employment. For industrial users, Hillside’s value proposition is driven less by scale and more by access: it provides near-infill positioning within a high-demand regional distribution network serving Chicago, the western suburbs, and interstate freight corridors.

Local demographics support a stable workforce and nearby consumer base, with moderate household incomes, a balanced owner-occupied housing profile, and strong commuting connectivity across Cook and DuPage counties. The area benefits from proximity to Chicago’s regional employment centers, O’Hare’s freight and passenger infrastructure, and established industrial clusters throughout Franklin Park, Melrose Park, Northlake, Bellwood, and Elmhurst. This combination supports continued demand for light industrial, warehouse, distribution, contractor, and last-mile-oriented facilities.



Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	132,240	375,799	1,768,029
2025 Population	131,238	381,468	1,652,525
2030 Population Projection	131,502	384,506	1,633,779
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2020 Households	46,684	139,376	638,637
2025 Households	45,937	140,869	594,990
2030 Household Projection	45,969	141,937	588,227
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$108,493	\$126,005	\$110,979

CHICAGO, IL

Chicago is one of the nation's most important commercial real estate and logistics hubs, supported by a diversified economy spanning finance, manufacturing, healthcare, technology, and professional services. The metro sits at the center of the U.S. freight network, ranking as North America's largest rail hub and

benefiting from direct access to major interstate highways and inland waterways. O'Hare International Airport—ranked among the top five busiest airports in the world—anchors national distribution and corporate connectivity, sustaining long-term demand for industrial, logistics, and office assets.

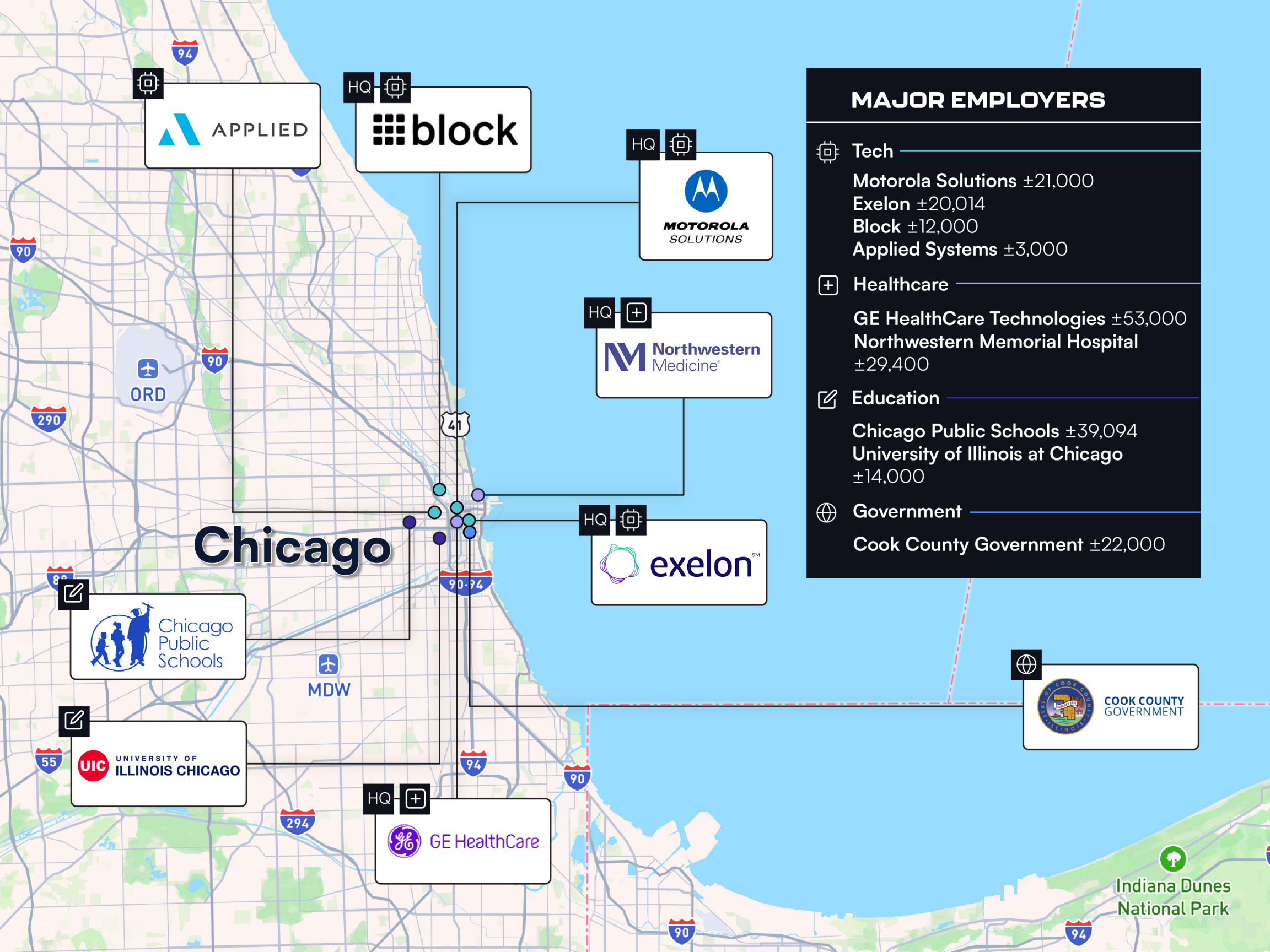
Total Population
9,441,957

Annual Visitors
52 Million





Tourism Economic Impact
\$20.6 Billion

GDP
\$894.9 Billion







MAJOR EMPLOYERS

-  **Tech**
 - Motorola Solutions ±21,000
 - Exelon ±20,014
 - Block ±12,000
 - Applied Systems ±3,000
-  **Healthcare**
 - GE HealthCare Technologies ±53,000
 - Northwestern Memorial Hospital ±29,400
-  **Education**
 - Chicago Public Schools ±39,094
 - University of Illinois at Chicago ±14,000
-  **Government**
 - Cook County Government ±22,000

 **APPLIED**

HQ 

HQ 
MOTOROLA SOLUTIONS

HQ 
Northwestern Medicine

HQ  **exelon**SM


Chicago Public Schools

 **UNIVERSITY OF ILLINOIS CHICAGO**

HQ  **GE HealthCare**

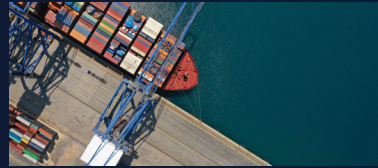
 **COOK COUNTY GOVERNMENT**


Indiana Dunes National Park



Transportation

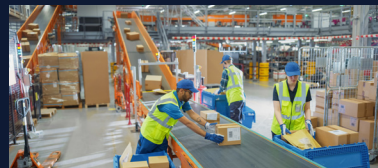
Chicago's strategic location at the intersection of major interstate highways, rail corridors, and the Great Lakes makes it a premier logistics and transportation hub in the U.S., providing extensive regional, national, and international connectivity. The Chicago Transit Authority and Pace Suburban Bus offer comprehensive public transit options, including bus and rail service across the metro area, while Metra connects suburban communities to downtown Chicago. O'Hare International Airport and Midway Airport further enhance accessibility, supporting both passenger travel and cargo operations.



Port Cargo Volume
2 Million Tons



Airport Economic Impact
\$67 Billion Annually



Logistics Employment
500,000 Jobs



Annual Ridership for Public
Transportation
279.1 Million Passengers



Union Pacific & BNSF Railway

4158 Division St is positioned near one of the most critical freight rail networks in the United States, served by both Union Pacific and BNSF Railway. This location benefits from direct access to the Chicago rail system, the largest rail hub in North America, where multiple national routes converge. The presence of these two Class I railroads supports consistent freight movement across key domestic markets and major port connections, reinforcing the area's importance for industrial and logistics users.

BNSF's high-traffic Chicago—Aurora corridor and Union Pacific's expansive western network provide strong connectivity for goods movement, making the surrounding submarket attractive for distribution, warehousing, and manufacturing operations. Proximity to major intermodal facilities further enhances efficiency by allowing seamless transfers between rail and truck, supporting supply chain reliability and reducing transit times.

Chicago is the #1 rail hub in North America handling roughly 25% of all U.S. freight rail traffic

Union Pacific operates over 32,000 route miles
BNSF Railway spans approximately 32,500 route miles

Freight rail volumes through Chicago exceed 1,300 trains per day across the region

Chicago region supports 20+ major intermodal terminals including some of the largest inland ports in the U.S.

Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4158 Division St, Hillside, IL 60162** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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