

REAL ESTATE AUCTION

**390,740 Square Foot Industrial Building
53.51 Acre and 63.25 Acre Development Parcels
Matteson, Illinois**

**TO BE SOLD WITHOUT RESERVE SUBJECT TO THE
APPROVAL OF THE U.S. BANKRUPTCY COURT**



AUCTION
AUCTION SERVICES GROUP, INC.

Established 1994

USER, INVESTOR OR DEVELOPER OPPORTUNITY

PARCEL 1

One Story 390,740 Sq.Ft.
Warehouse Facility
21800 South Cicero Ave
Matteson, Illinois

Opening Bid: \$1,500,000
Certified Check Required
To Bid: \$250,000

PARCEL 2

53.51 Acres
21500 Gateway Drive
Matteson, Illinois

Opening Bid: \$350,000
Cashier's Or Certified Check
Required To Bid: \$75,000

PARCEL 3

63.25 Acres
21701 Central Avenue
Matteson, Illinois

Opening Bid: \$350,000
Cashier's Or Certified Check
Required To Bid: \$50,000

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PARCEL 1

ZONING: I-1, Industrial Service District

REAL ESTATE TAXES: \$340,731.32 (2010)

LEASED AREA: There is currently 46,444 square feet of office space leased as a disaster recovery facility generating \$615,000 of annual income.

PROPERTY DESCRIPTION: Constructed in 1970 this one story, multi-tenant distribution warehouse building is ideally situated in Matteson, Illinois and fronts on Interstate 57, just 1 mile south of a full four-way interchange at Lincoln Highway (US 30) and Interstate 57 and is also 1 mile north of a full four-way interchange at Sauk Trail and Interstate 57. Interstate 80 is just minutes away. The building is 45 miles southeast from O'Hare International Airport, just 20 miles south of Midway Airport and 30 miles southwest from Chicago's CBD. The property adjoins the Canadian National Railway. There is 24' foot ceiling clearance with 50' x 40' bays. The roof is of 60 mil EPDM with two layers of insulation and a 20 year fully adhered Firestone system. The property has been well maintained and offers tremendous flexibility for both users and investors.



PROPERTY FEATURES:

- >> Situated on 18.8 Acres
- >> Built in 1970
- >> Precast Concrete Tilt Up
- >> 24' Clear Height
- >> 40 Exterior Docks with Levelers
- >> 7 Drive-in Doors
- >> 50' x 40' Bay Size
- >> Canadian National Railway Adjoins Property
- >> 255+ Auto/150+ Trailer Parking
- >> 100 % Wet Sprinkler System
- >> Ceiling-Suspended Gas Fired Heating Units
- >> 3 Diesel Generators
- >> 8,000 Amp Electric
- >> Access to 2 Full Interchanges on I-57:
minutes to I-80 & I-294
- >> 20 minutes to Midway & 30 miles to Downtown

DIRECTIONS TO THE PROPERTY

From the North take I-57 to the Route 30 east exit. Proceed to Cicero Avenue and turn right to the property. From the South take I-57 to Salk Trail east exit. Proceed to Cicero Avenue and turn left to the property.

VIEWING INFORMATION

The property will be open for inspection during the following scheduled on-site inspection dates and times. These inspections are an excellent opportunity to meet auction representatives and to tour the property.

**ON-SITE INSPECTIONS WILL BE CONDUCTED FROM
10:00 A.M. TO NOON ON THE FOLLOWING DATES:**
May 24th, June 7th and June 16th.



● PARCEL 2

ZONING: I-1, Industrial Service District

REAL ESTATE TAXES: \$1,349.06 (2010)

PROPERTY DESCRIPTION: This land site features Interstate 57 frontage and is located on Gateway Drive, in the Southgate Commerce Center, in Matteson, Illinois. The property borders the 390,740 SF industrial building (Parcel 1) which is located at 21800 South Cicero Avenue, Matteson, Illinois. Immediately west of Cicero Avenue the site is 1 mile south of a full four-way interchange at Lincoln Highway (US 30) and Interstate 57 and is also 1 mile north of a full four-way interchange at Sauk Trail and Interstate 57. Interstate 80 is just minutes away. The property adjoins the Canadian National Railway. All utilities are available to the site. Overall, the property is extremely well located and desirable for the development of large distribution type facilities of 495,000 SF to 1,000,000 SF.

● PARCEL 3

ZONING: I-3, Planned Industrial District

REAL ESTATE TAXES: \$1,530.53 (2010)

PROPERTY DESCRIPTION: This land site features Interstate 57 frontage and is located on the east side of Central Avenue just south of Lincoln Highway (US 30) in Matteson, Illinois. The village of Matteson is located approximately 5 miles south of Interstate 80, 45 miles southeast from O'Hare International Airport, just 20 south of Midway Airport and 30 miles southwest from Chicago's CBD. Immediately north of the site is the Matteson Auto Mall. The I-3 zoning generally allows for the development of facilities that permit more intensive and heavier industrial uses. All utilities are available to the site.

BIDDER PACKAGE INFORMATION FOR ALL PARCELS: A comprehensive Bidder Package in CD format will be made available for purchase at the on-site inspections for \$20.00. The Bidder Package will include if available and/ or applicable: the Real Estate Purchase and Sale Contracts, ALTA Surveys, Title Commitments with underlying documents, Phase 1 Environmental Site Assessments, existing leases, floor plans, square footages, zoning information and soil reports. Bidder Packages may also be purchased by telephone by calling (312) 223-8324. Bidder Packages will be sent via first class mail. For Federal Express overnight delivery, please include your Federal Express account number or add \$35.00 per Bidder Package ordered.

● OPENING BIDS

PARCEL 1: Opening Bid: \$1,500,000
Certified Check Required To Bid: \$250,000

PARCEL 2: Opening Bid: \$350,000
Cashier's Or Certified Check Required To Bid: \$75,000

PARCEL 3: Opening Bid: \$350,000
Cashier's Or Certified Check Required To Bid: \$50,000

● AUCTION DATE & LOCATION

AUCTION DATE: June 28th, 2012 at 2:00 p.m.

AUCTION LOCATION:
Chicago Marriott Oak Brook
1401 West 22nd Street
Oak Brook, Illinois 60523
(630-573-8555)



2 N. LaSalle Street, Suite 1100
Chicago, IL 60602
312-223-8347 Auction Line
888-442-8008 Toll Free
www.asgauctions.com

AUCTION TERMS AND CONDITIONS

PROPERTY AND DOCUMENT REVIEW. Complete inspection of the property by prospective bidders and their experts, and attendance at an on-site inspection on the dates and at the times specified in this auction brochure, is encouraged. The Bidder Package CD will contain the following information if available and/or applicable: auction and market area information, auction brochure with the Auction Terms and Conditions, specimen Real Estate Purchase Contract (the "Contract"), ALTA Surveys and Title Commitments with underlying documents, Phase 1 Environmental Site Assessments, soil borings, existing leases, floor plans, square footages and site plans. Bidder Package CD's will be available for purchase for \$20 each at the scheduled on-site inspections and by phone at (312) 223-8347. Bidder Package CD's will be sent via first class mail. For Federal Express overnight delivery, please include your Federal Express account number or add \$35 per Bidder Package CD ordered. All information contained in the Bidder Package CD, the auction brochure and all other auction materials should be reviewed by each prospective bidder and their attorney in advance of the auction. AUCTION SERVICES GROUP, INC. ("MANAGING BROKER" AND "AUCTIONEER") AND ALL LICENSEES ENGAGED BY OR ASSOCIATED WITH AUCTIONEER AND MANAGING BROKER, REPRESENT THE SELLER IN THE SALE OF THE PROPERTY.

CONDITION OF THE PROPERTY. The property is being sold on an AS IS, WHERE IS basis.

AUCTION DAY REGISTRATION. It is recommended that bidders arrive approximately one hour prior to the scheduled auction time so that there will be time to register and have any property-specific or auction related questions answered. To be eligible to bid, each prospective bidder must register prior to the auction, present the required cashier's or certified check and receive a numbered bidder's card.

AUCTION PROCESS. The bidding will be open outcry. Registered bidders may choose to place their bids either directly to the Auctioneer or through an Auctioneer's assistant. The Auctioneer will control the manner in which the auction is conducted, the increments of bidding and the order of bidding. All announcements made by the Auctioneer on the day of the auction will take precedence over all prior oral or written information. If any disputes arise, the Auctioneer's records shall be deemed conclusive and final. The Auctioneer reserves the right to refuse admittance to or eject any person from the auction room for whatever reason he deems appropriate. The Contract to be signed at the auction will supersede all prior oral or written information.

EXECUTION OF THE CONTRACT. The successful high bidder, as identified by the Auctioneer, will immediately execute the Contract and deposit the required cashier's or certified check made payable to Stewart Title Guaranty Corporation ("Escrow Agent") as initial earnest money.

The initial earnest money MUST be increased by wire transfer, cashier's or certified check to an amount equal to ten percent (10%) of the sum of the high bid price and the Buyer's Premium (as hereinafter defined) and deposited with Escrow Agent (the "Supplemental Deposit") on or before 10:00 a.m. CDT, July 2, 2012. The sales must close on or before September 7, 2012, at which time the high bidders will pay the remaining balance of the purchase price. An Owner's Fee Title Insurance Policy will be provided by Stewart Title Guaranty Corporation. All survey, title insurance, escrow fees, general real estate taxes and all other closing expenses shall be paid at closing by either the high bidders or the seller, as provided for in the Contract.

BUYER'S PREMIUM. The high bidders will pay a premium equal to 3.5% of the high bid price. This amount will be added to the high bid prices to determine the purchase prices as provided in the Contract.

BIDDING PROCEDURE. The property is being offered Without Reserve Subject to the Approval of the U.S. Bankruptcy Court, Northern District of Illinois, Eastern Division. The final high bids will be presented to the Court on July 9th, 2012, (the "Sale Hearing") and the Debtor shall move that the Court confirm the sales to the high bidders in accordance with the established sale procedures (the "Sale Approval"). In the event that the Sale Approval is not acquired as provided for in the Contract the earnest money deposit will be refunded to the high bidders and the Contract will be declared null and void.

MANAGING BROKER PARTICIPATION. Managing Broker participation may be permitted under the following guidelines: A real estate commission equal to one and one-half percent (1.5%) will be paid to the duly licensed real estate managing broker acting as a Buyer Agent whose registered prospect closes in accordance with the Contract. To be eligible for a commission the managing broker must (i) be currently licensed as a managing broker in the state of Illinois, (ii) identify the prospect by name and address, acquire their prospect's signature confirming Buyer Agent's arrangement on the managing broker's company letterhead, and send the registration letter by certified mail, return receipt requested, to Auction Services Group, Inc. 2 N. LaSalle Street, Suite 1100, Chicago, Illinois 60602, Attn: Robert Roggeveen. This letter must be received by Auctioneer prior to June 11, 2012 and prior to any attendance at an open house by their prospect. A managing broker will not be eligible to register a prospect that has had contact with the Auctioneer, seller or any of their related parties prior to receipt by Auctioneer of managing broker's registration letter, and lastly (iii) attend and register with the prospect at a scheduled on-site inspection and at the auction. Eligible managing brokers will be sent an acknowledgment letter and are required to bring this letter to an on-site inspection and to the auction for verification. There will be no commission paid to a

managing broker if that managing broker is representing themselves, their company, another managing broker or broker in their company, or a member of the managing broker's family. An affidavit will be required to be signed by managing broker to certify that the managing broker is not acting as a principal in any manner whatsoever. Managing Broker, Auctioneer and seller offer no sub-agency to any managing broker or agent.

NO ORAL REGISTRATIONS WILL BE ACCEPTED AND THERE CAN BE NO EXCEPTIONS TO THIS MANAGING BROKER REGISTRATION PROCESS.

MANAGING BROKERS WHO HAVE NOT MET ALL OF THESE REQUIREMENTS FOR MANAGING BROKER PARTICIPATION WILL NOT BE PAID A COMMISSION EVEN THOUGH THE PROSPECT PURCHASES THE PROPERTY.

DISCLAIMER. INFORMATION CONTAINED IN THIS AUCTION BROCHURE AND THE BIDDER PACKAGE HAS BEEN OBTAINED FROM THE SELLER AND OTHER SOURCES DEEMED TO BE RELIABLE. HOWEVER, NEITHER THE SELLER, MANAGING BROKER, AUCTIONEER, RELATED PARTIES NOR THEIR AGENTS MAKE ANY REPRESENTATIONS OR WARRANTIES AND HEREBY DISCLAIM ANY AND ALL ALLEGED REPRESENTATIONS AND WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF THIS INFORMATION. ALL BIDDERS ARE DEEMED TO ACKNOWLEDGE THAT THEY HAVE HAD AN OPPORTUNITY TO INSPECT THE PROPERTY AND ALL PERTINENT DOCUMENTS AND RELATED WRITINGS PRIOR TO MAKING BIDS, AND ALL BIDDERS ARE DEEMED TO HAVE RELIED SOLELY ON THEIR REVIEW AND UPON THEIR OWN INVESTIGATION AND INSPECTION IN MAKING THEIR BIDS. EACH PROSPECTIVE BIDDER MUST UNDERTAKE AND RELY ON HIS OR HER OWN INVESTIGATION OF THE PROPERTY AND DISCLAIM ANY AND ALL RELIANCE UPON SAID INFORMATION.

Managing Broker and Auctioneer reserve the right, without prior notice, to postpone or cancel the auction in whole or in part, modify these Auction Terms and Conditions, withdraw the property before or at the auction, and to sell the property prior to the auction.

This is not an offering or solicitation to residents of any state where this offering is prohibited by law.

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