

Offering Memorandum

TESLA

50 Ogden Avenue
Westmont, Illinois 60559

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Marcus & Millichap

Affluent Area
\$148,226 Average Household
Income Within Three Miles



Subject Property



LINCOLN



Ogden Ave
32,600 VPD

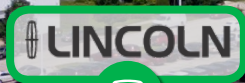




Affluent Area
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Subject Property



INVESTMENT HIGHLIGHTS

- Corporate Guarantee | Tesla Motors Incorporated | Industry Leader in Electric Vehicle Market
- Eight Years Remaining on 10-Year Double-Net Lease
- Rare Two Percent Annual Rental Increase
- Fully Renovated for Tesla in 2017
- One of Only Five Locations in Illinois | Servicing All of Chicagoland's Southern and Western Suburbs
- Dense Area | Within Five Miles There is a Daytime Population of 333,403
- Located on Heavily Traveled Ogden Avenue | 32,600 Vehicles Passing per Day
- High Visibility | Over 200 Feet of Frontage
- Situated Between Affluent Cities Including Hinsdale, Downers Grove, Oak Brook and Western Springs
- Notable Major Retailers in the Area Include Jewel-Osco, ALDI, Hobby Lobby, Trader Joe's, Walgreens, Panera, Starbucks, Dunkin' and Many More



Corporate
Guarantee



Annual
Increases



Fortune
500 Company



Heavily
Traveled



Tesla | Chicago MSA

50 Ogden Avenue, Westmont, Illinois 60559

Price	\$11,756,013
Cap Rate	6.15%
NOI	\$722,995
Price/Square Foot	\$507.51
Gross Leasable Area	23,164 SF
Year Built	2005
Lot Size	2.85 Acres +/-
Parcel Number	09-04-221-033
Type of Ownership	Fee Simple
Parking	144 Surface Spaces +/-

LEASE SUMMARY

Lease Type	NN
Lease Guarantor	Tesla Motors Inc
Roof & Structure	Landlord
Lease Term Remaining	8 Years
Rent Commencement	6/27/2017
Lease Expiration	6/30/2027
Options	2, 5-Year
Option to Terminate	None
Option to Purchase	None

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$722,995	\$31.21
	7/1/2020	\$737,455	\$31.84
	7/1/2021	\$752,204	\$32.47
	7/1/2022	\$767,248	\$33.12
	7/1/2023	\$782,593	\$33.78

Notes: Annual base rent increases of two percent, including option periods

TENANT OVERVIEW



- American Automotive and Energy Company
- Specializing in Electric Car and Solar Panel Manufacturing
- All Vehicles are Produced in Fremont, California
- 2018 Sales Revenue was \$21.5 Billion | 82 Percent Increase from 2017
- Ranked 144 on the Fortune 500 List (2019)
- Founded in San Carlos, California in 2003

DBA	Tesla
Tenant/Guarantor	Tesla Motors Inc
Number of Locations	438
Stock Symbol Board	TSLA NASDAQ
Credit Rating Agency	B- Standard & Poor's

LEASE ABSTRACT

	Responsible Party	Notes
Roof	Landlord	
Structure	Landlord	
Parking Lot	Landlord	
HVAC	Landlord	
Taxes	Tenant	Paid as additional rent
Insurance	Tenant	Paid as additional rent
CAM	Tenant	Paid as additional rent





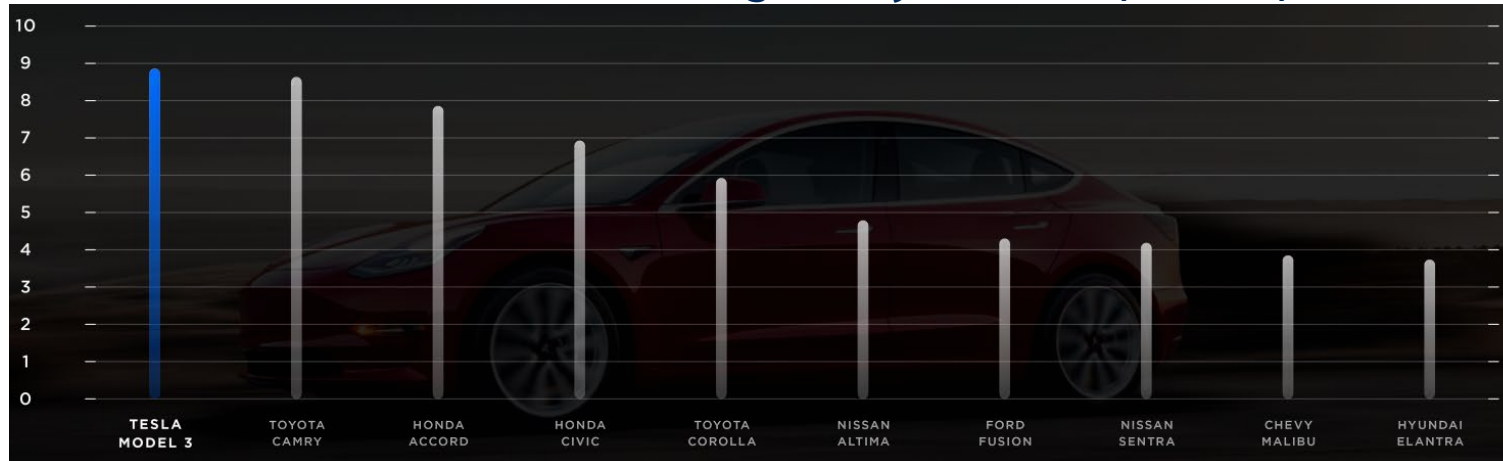
Tesla's mission is to accelerate the world's transition to sustainable energy. Since being founded in 2003, Tesla has broken new barriers in developing high-performance automobiles that are not only the world's best and highest-selling pure electric vehicles—with long range and absolutely no tailpipe emissions—but also the safest, highest-rated cars on the road in the world. Beyond the flagship Model S sedan and the falcon-winged door Model X sports utility vehicle, Tesla also offer a smaller, simpler and more affordable mid-sized sedan, Model 3, which is expected to truly propel electric vehicles into the mainstream.



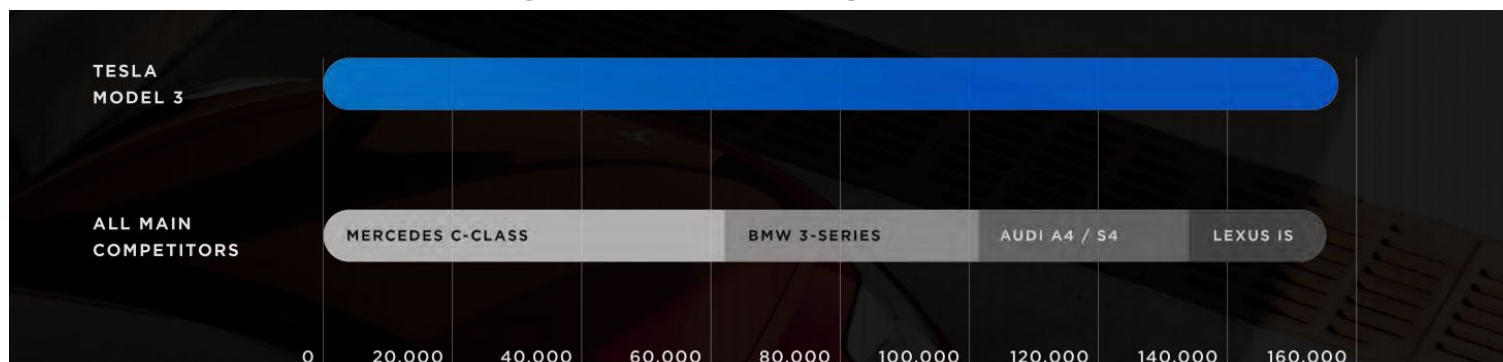
Tesla now offers a full suite of energy products that incorporates solar, storage, and grid services. As the world's only fully integrated sustainable energy company, Tesla is at the vanguard of the world's inevitable shift towards a sustainable energy platform.

Tesla plans to bring additional all-electric vehicles to the market including the Tesla semi truck, a pickup truck and a new version of the Tesla Roadster.

Model 3 is the Best Selling Car by Revenue (\$Billion)



Model 3 Outselling All Direct Competitors Combined (Units)



Source: OEM data; Tesla Financial Meeting 06/2019

#1

Leader in Electric
Vehicle Market

10,000

New Vehicles
Produced per Week

438

Stores/Galleries/Service
Centers Globally

\$252.13

NASDAQ | YSLA
(as of 7.16.19)

\$21 Billion

Sales Revenue (2018)

\$4+ Billion

Gross Profit (2018)

LOCATION HIGHLIGHTS | WESTMONT

- Chicago MSA | 20 Miles from Downtown Chicago
- Excellent Demographics | Population of 94,427 Within Three Miles of Subject Property
- Affluent Area | Average Household Income Within Three Miles is \$148,226
- Low Tax Rate | Located in DuPage County
- Home to Over 100 Restaurants and Over 1,000 Businesses
- City Offers Development Grants and Tiff Districts
- Easily Accessible by Metra's BNSF Railway and Major Road Ways (U.S. Route 34, Interstates 88, 55, 294, and 355)
- Conveniently Situated Between O'Hare International Airport and Midway International Airport



Chicago
MSA



Highly
Populated



Affluent
Demographics



Low
Tax Rate



Tesla | Chicago MSA

50 Ogden Avenue, Westmont, Illinois 60559

DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2018 Population	11,954	94,427	256,544
2023 Population	12,053	94,978	258,783

Households	1-Mile	3-Miles	5-Miles
2018 Households	4,709	37,915	101,765
2023 Households	4,827	38,546	103,681

Daytime Population	1-Mile	3-Miles	5-Miles
2018 Population	12,839	142,917	333,403

Income	1-Mile	3-Miles	5-Miles
2018 Median HH Income	\$86,551	\$91,599	\$88,707
2018 Average HH Income	\$136,166	\$148,226	\$134,882







Subject Property

LINCOLN

Ogden Ave
32,600 VPD

BOSTON
Home Style Meals
MARKET

Potbelly
SANDWICH WORKS

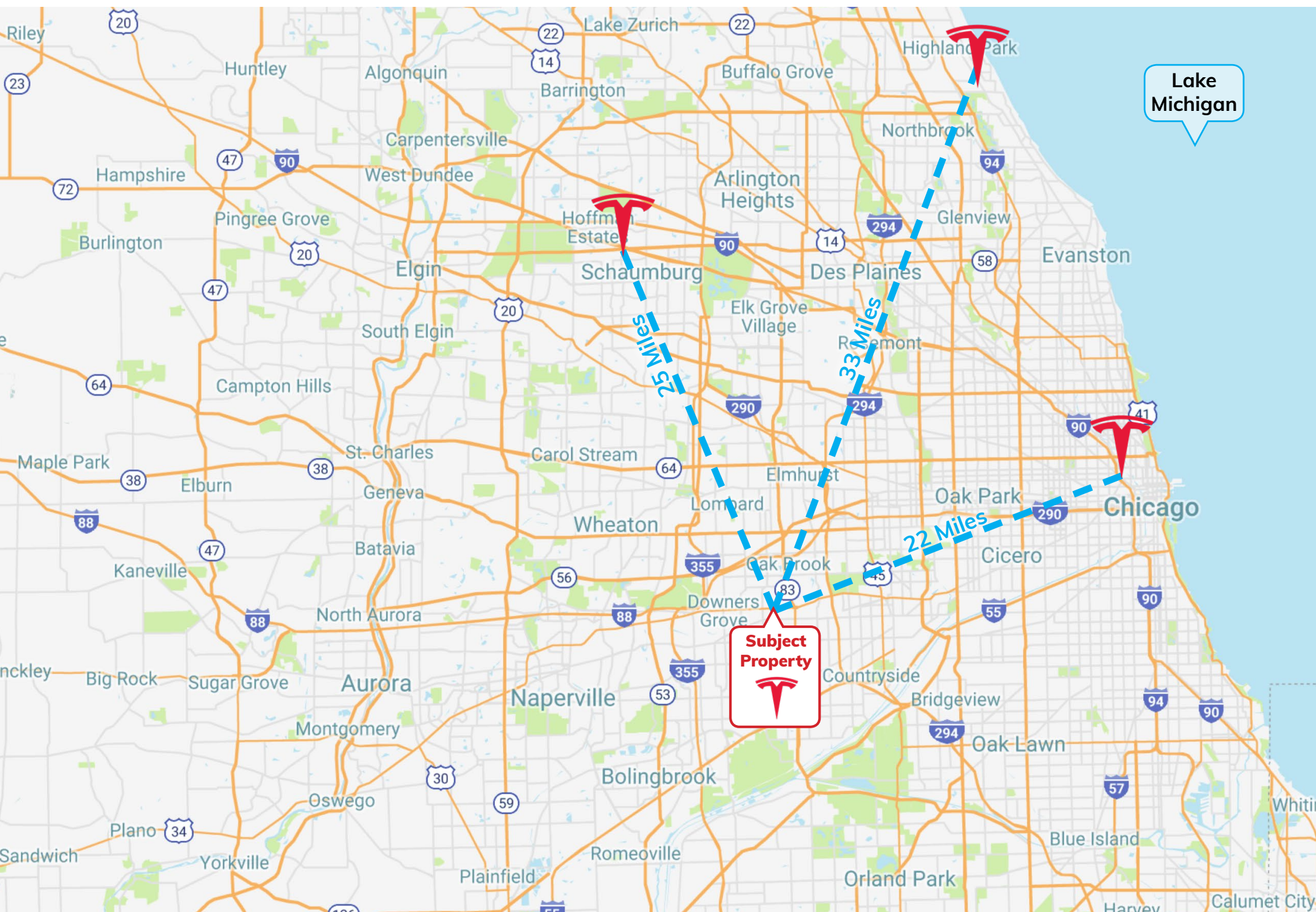
Pizza
Hut

TACO
BELL

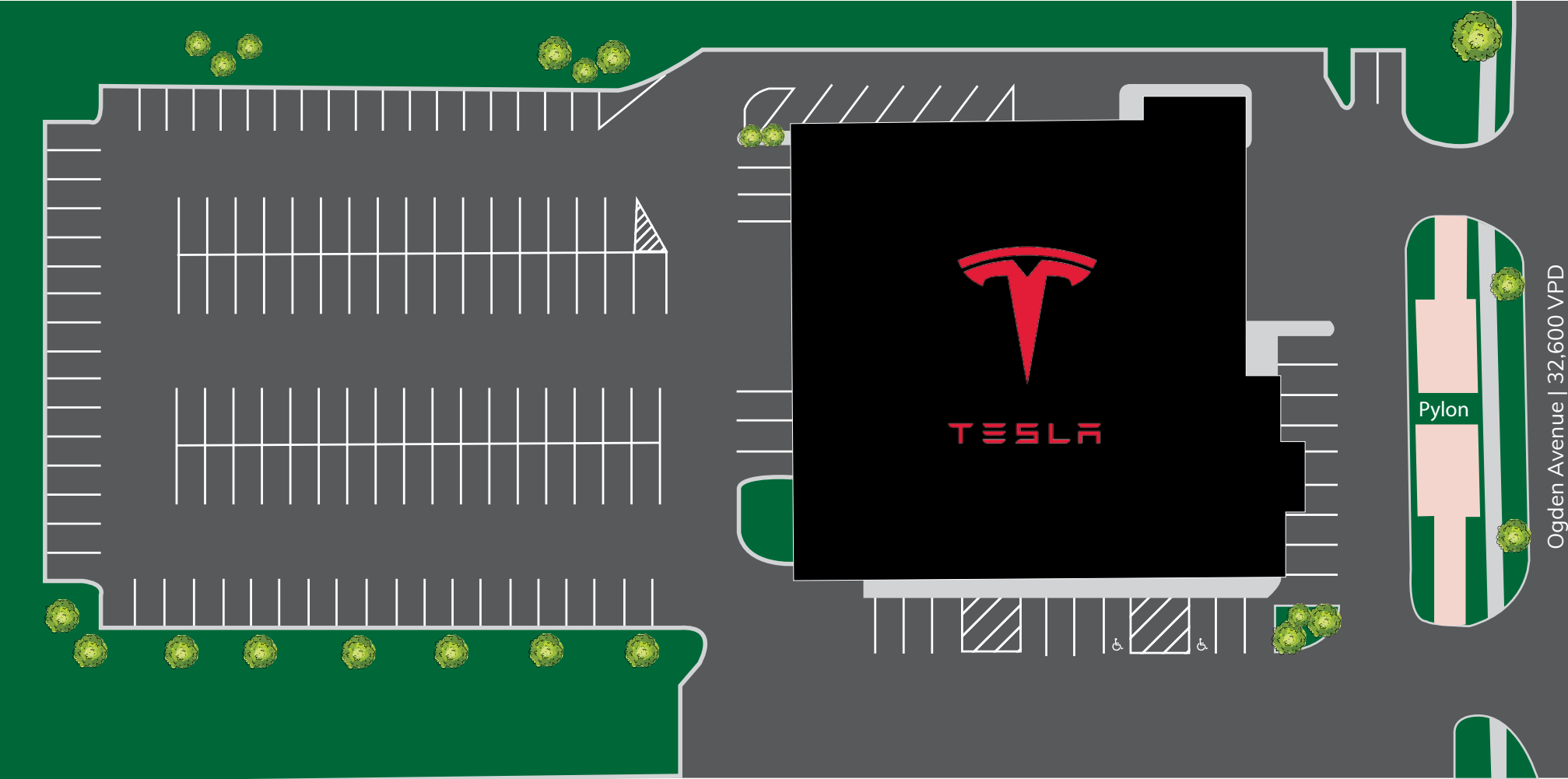
JUST TIRES
LOW PRICES...FAST SERVICE



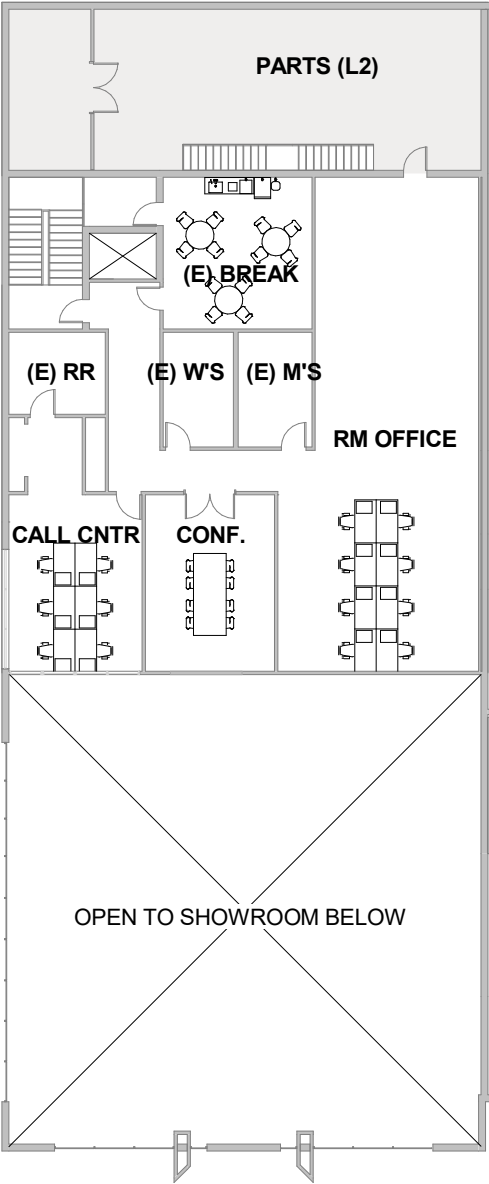
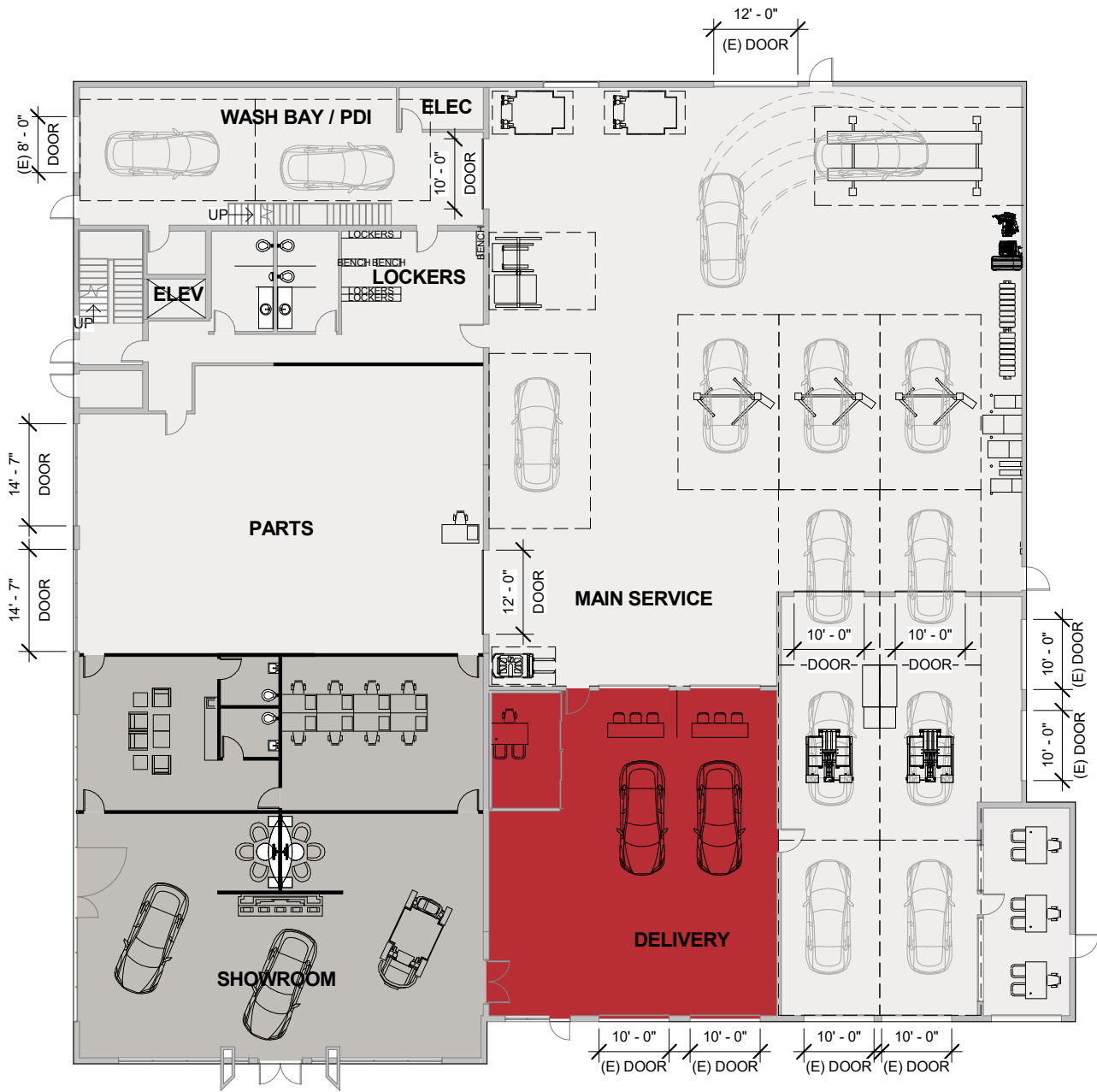
TESLA STORES & SERVICE CENTERS

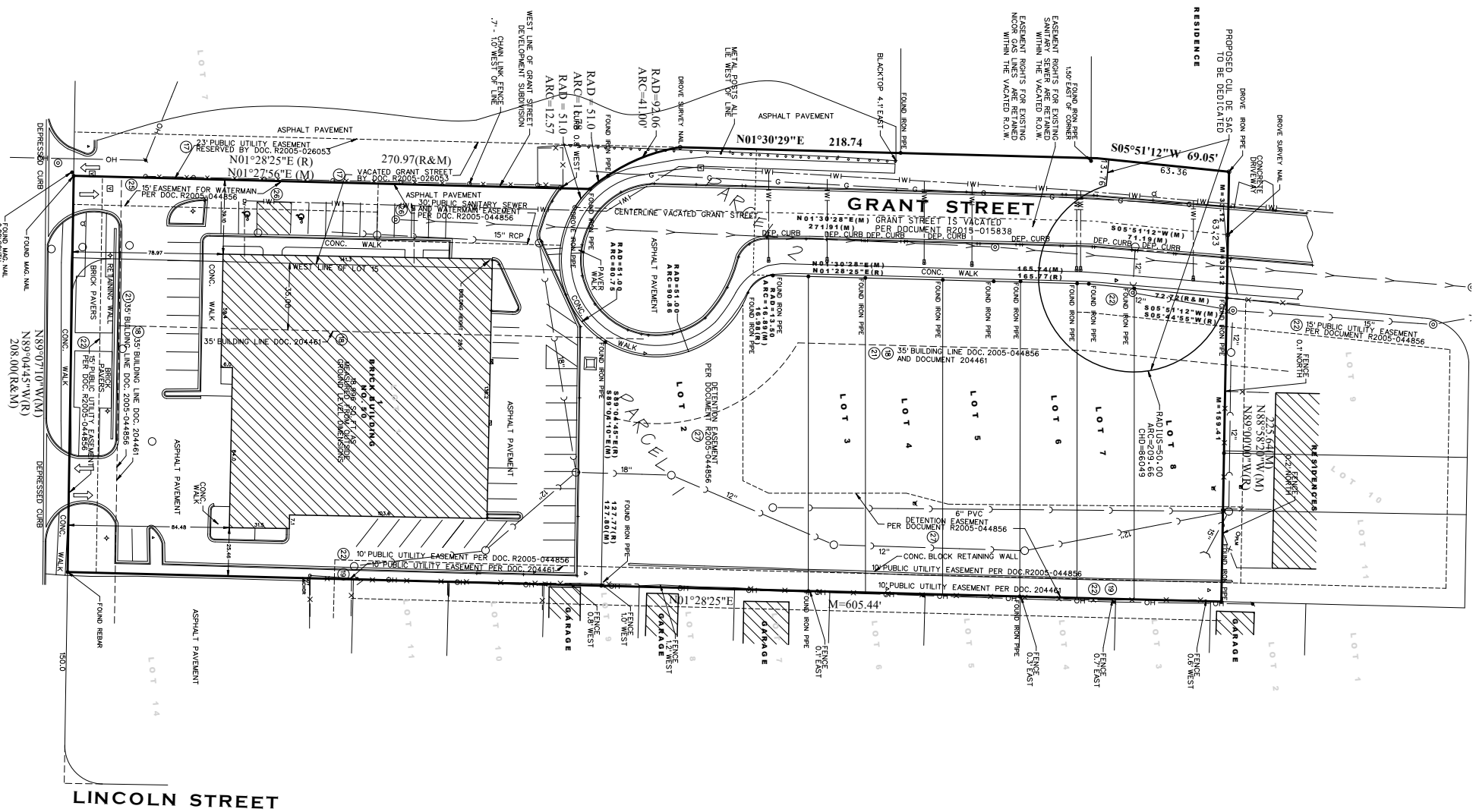


SITE PLAN



FLOOR PLAN





COMPARABLE PROPERTIES

2 S. Marshall Road, Superior, CO



Lease Term	10 Years
Approx. Term Remaining	10 Years
NOI	\$652,974
Price	\$11,105,000
Cap Rate	5.88%

8300 E. Raintree Drive, Scottsdale, AZ



Lease Term	10 Years
Approx. Term Remaining	10 Years
NOI	\$966,595
Price	\$16,110,000
Cap Rate	6.00%

5180 Mayfield Road, Lyndhurst, OH 44124



Lease Term	10 Years
Approx. Term Remaining	10 Years
NOI	\$360,000
Price	\$6,000,000
Cap Rate	6%

320 W. Golf Road, Schaumburg, IL



Lease Term	10 Years
Approx. Term Remaining	10 Years
NOI	\$768,500
Price	\$13,365,217
Cap Rate	5.75%

1641 Westgate Circle, Brentwood, TN 37027



Lease Term	10 Years
Approx. Term Remaining	3 Years
NOI	\$375,000
Price	\$5,770,000
Cap Rate	6.50%

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Exclusively Listed By

SEAN SHARKO

SENIOR VICE PRESIDENT INVESTMENTS
Chicago Oakbrook
(630) 570-2238
sean.sharko@marcusmillichap.com
IL 471.010712

AUSTIN WEISENBECK

SENIOR VICE PRESIDENT INVESTMENTS
Chicago Oakbrook
(630) 570-2169
austin.weisenbeck@marcusmillichap.com
IL 475.140200



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W **Linked in** FOLLOW US



STEVEN WEINSTOCK

BROKER OF RECORD

Chicago Oakbrook
(630) 570-2250
(630) 570-2323 fax

steven.weinstock@marcusmillichap.com
IL 471.011175