



MoHall Commercial
& Urban Development

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY MOHALL COMMERCIAL & URBAN DEVELOPMENT

VALUE-ADD INDUSTRIAL LOFT | FOR SALE

15300 Greenwood Road

South Holland, Illinois 60473 · Thornton Township, Cook County

\$400,000 \$22.22 per building square foot

±18,000 SF

THREE-STORY BUILDING

0.56 AC

24,437 SF SITE

LI

LIGHT INDUSTRIAL ZONING

5

LOADING POSITIONS

I-80/94/294

INTERCHANGE IN THE VILLAGE



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CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum has been prepared by MoHall Commercial & Urban Development LLC ("Broker") on behalf of the South Suburban Land Bank and Development Authority ("Seller") for the sole purpose of assisting prospective purchasers in evaluating the Property. Information contained herein has been obtained from sources believed reliable, including public records, the Seller, and Broker inspection; it is provided without representation or warranty as to accuracy or completeness. Building and site measurements are approximate. Prospective purchasers are encouraged to conduct their own independent investigation of all matters relevant to a purchase decision. The Property is offered subject to prior sale, change in price, or withdrawal without notice. Broker License 481.013037.

01 Executive Summary

MoHall Commercial & Urban Development presents 15300 Greenwood Road, a three-story, ±18,000 square foot brick and heavy-timber industrial loft on a 0.56-acre Light Industrial site in South Holland, Illinois, offered by the South Suburban Land Bank and Development Authority at \$400,000.

The offering gives an owner-user, contractor, maker, or redevelopment sponsor a rare combination: a durable masonry building with open floor plates, a fenced yard with three loading positions and two drive-in doors, a freight elevator serving all floors, by-right industrial zoning, and a basis of roughly \$22 per building square foot in a metro where new industrial construction costs many multiples of that figure.

Because the Property is held by a public land bank in Thornton Township, it is a candidate for the Southland Reactivation designation, a State of Illinois incentive that can reduce and cap property tax liability for twelve years, subject to Village of South Holland approval. The Property may also be positioned for Cook County Class 6b treatment. Either path materially improves project economics for a buyer completing a substantial rehabilitation.

South Holland sits at the I-80 / I-94 / I-294 interchange, the southern gateway to the Tri-State Tollway, placing the Property within twenty miles of the Chicago Loop and Midway International Airport and within easy reach of Northwest Indiana.

OFFERING SUMMARY

Asking Price	\$400,000
Price / Building SF	\$22.22
Price / Land SF	\$16.37
Address	15300 Greenwood Road, South Holland, IL 60473
Seller	South Suburban Land Bank and Development Authority
Property Type	Industrial Loft / Flex, Value-Add
Building Size	±18,000 SF, 3 stories plus rear warehouse addition
Site Size	24,437 SF (0.56 acres), ±122' x 200'
Zoning	LI, Light Industrial (Village of South Holland)
PIN	29-11-313-055-0000
Township	Thornton, Cook County
Delivery	Vacant at closing

12 Years

POTENTIAL SOUTHLAND
REACTIVATION TERM

By-Right

INDUSTRIAL USE UNDER LI
ZONING

02 Investment Highlights



Heavy-Timber Loft Construction

Load-bearing brick and block walls, exposed timber columns and beams, and wide-plank wood floors across three open plates of roughly 6,000 SF each. The building character that creative and industrial users pay a premium for is already here.



Functional Loading & Yard

Three truck-dock positions along the fenced side yard, two 12' x 12' drive-in doors, a rear warehouse addition with two overhead doors, and a freight elevator connecting every floor. Outdoor parking for six to twelve vehicles.



Southland Reactivation Eligible

Land-bank ownership in Thornton Township meets the statutory eligibility test for a twelve-year property tax reduction and cap under the Southland Reactivation Act, subject to Village designation. A meaningful edge over comparable private-seller offerings.



Basis Well Below Replacement

At \$22.22 per building square foot, the offering price is a fraction of the cost to construct new masonry industrial space in Cook County, giving the buyer room to fund improvements while keeping total basis competitive.



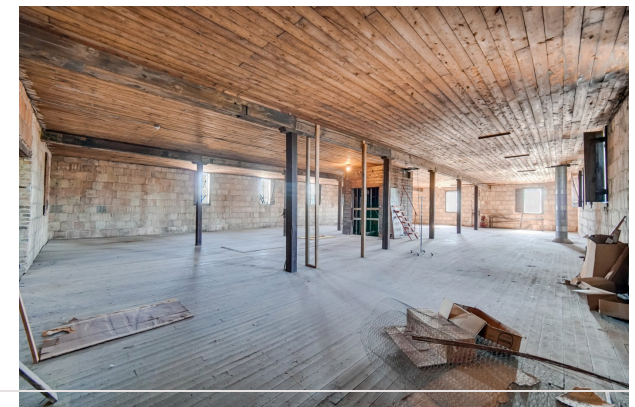
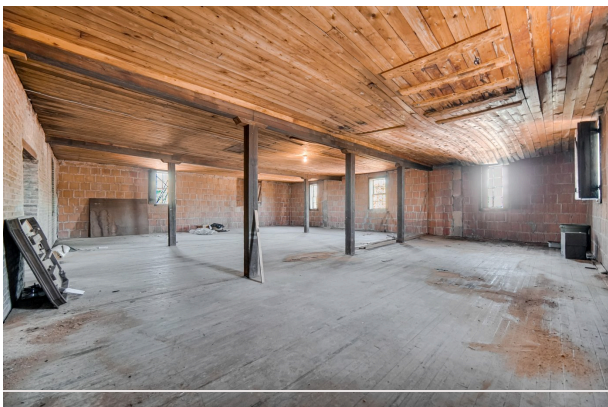
Interstate Interchange Location

South Holland is home to the I-80 / I-94 / I-294 interchange, with I-57 reachable to the north. The Chicago Loop and Midway Airport are roughly twenty miles away; Northwest Indiana and the region's intermodal terminals are close at hand.



By-Right Light Industrial Zoning

LI zoning supports manufacturing, fabrication, warehousing, contractor operations, and related uses without a rezoning process. Three-phase 120/480V power, gas forced-air heat, and central air are already in place to build on.



03 Repositioning Pathways

The right buyer for 15300 Greenwood Road is one who sees a durable shell, a workable site, and a public seller aligned with reinvestment. Three pathways illustrate how the Property can be brought back to productive use.

PATHWAY A

Owner-User Manufacturing or Contractor Headquarters

Ground floor production and receiving, upper floors for assembly, storage, and office. The freight elevator, dock positions, and three-phase power support light manufacturing, millwork, fabrication, and trade contractors that want to own rather than lease. Fully by-right under LI zoning.

PATHWAY B

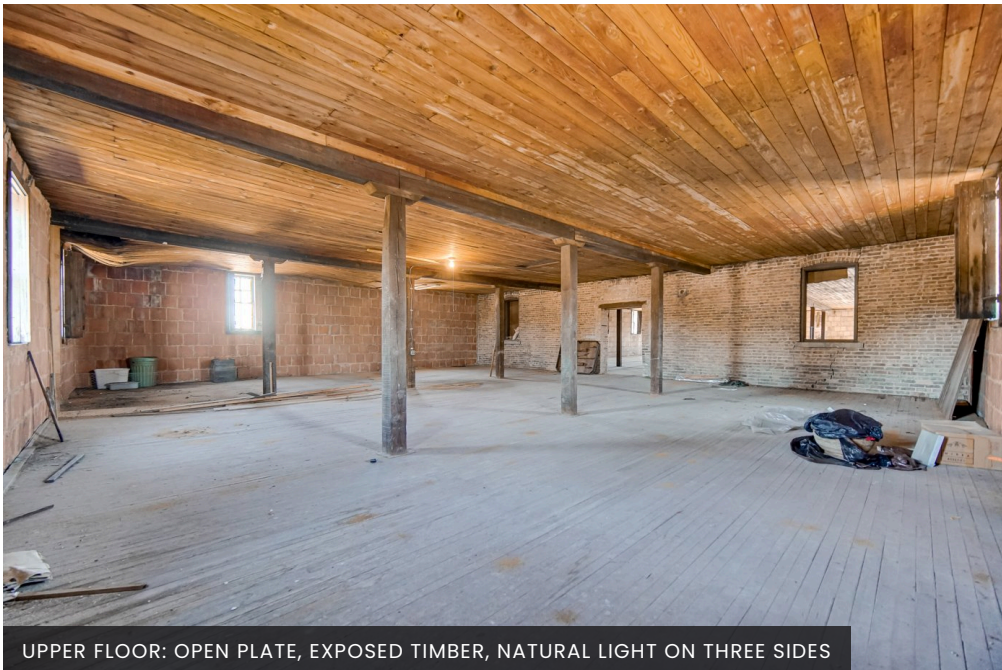
Multi-Tenant Maker, Studio & Flex Lofts

Open plates with exposed brick, timber, and abundant window light lend themselves to subdivided workshops, artisan production, studios, and small-bay flex suites. Independent floor access through the freight elevator and stairs supports a floor-by-floor leasing plan.

PATHWAY C

Storage, Distribution & Adaptive Reuse

Secure fenced yard, drive-in access, and a rear warehouse addition suit a small-format distribution, records, or equipment storage operation. Non-industrial adaptive-reuse concepts may be explored in consultation with the Village of South Holland Community Development Department.



UPPER FLOOR: OPEN PLATE, EXPOSED TIMBER, NATURAL LIGHT ON THREE SIDES

WHAT THE PUBLIC SELLER BRINGS

The South Suburban Land Bank and Development Authority acquires and stabilizes underused properties for the express purpose of returning them to private ownership and the tax rolls. A buyer with a credible reinvestment plan is exactly the outcome the Seller is organized to deliver, and the Seller can serve as a partner in the Village designation process for available incentives.

04 Incentives & Public Partnership

SOUTHLAND REACTIVATION ACT (P.A. 102-1010)

The Southland Reactivation Act is a State of Illinois program created to move vacant, tax-exempt commercial and industrial sites held by municipalities and their land bank partners back into private hands. 15300 Greenwood Road satisfies each eligibility criterion: it is held by the South Suburban Land Bank and Development Authority, zoned industrial, and located in Thornton Township.

- 1 The Village of South Holland may designate the Property as a Southland Reactivation property if the redevelopment furthers the community's economic development goals. With municipal support, designation can be fast-tracked in as little as fifteen days.
- 2 Assessed value is set at 50% of the Property's base-year equalized assessed value, and the first-year aggregate tax liability is capped at \$100,000 by statute. Given the Property's size, the actual first-year bill is expected to fall well below that ceiling.
- 3 In years two through twelve, tax liability grows by a fixed 10% over the prior year. The Property is removed from the Assessor's market reassessment process for the full term, giving the owner a predictable tax bill throughout the incentive period.
- 4 Site-specific incentives that do not affect local taxing bodies, such as Enterprise Zone or Opportunity Zone benefits where applicable, may be layered on top of the Reactivation designation.

Southland Reactivation designation is granted at the discretion of the Village of South Holland. Purchasers should review P.A. 102-1010 and the South Suburban Mayors and Managers Association online calculator (ssmma.org) to model a twelve-year tax estimate for their specific plan.

COOK COUNTY CLASS 6B

As an alternative path, Cook County's Class 6b classification reduces the assessment level of industrial property that is substantially rehabilitated or reoccupied after abandonment. Qualifying property is assessed at 10% of market value for ten years, then 15% in year eleven and 20% in year twelve, versus the standard 25% industrial level. The Village must pass a supporting resolution; the Seller and Broker can assist in coordinating the application.

VILLAGE OF SOUTH HOLLAND PROGRAMS

The Village's Clean, Bright, Beautiful program offers a Façade Improvement Grant rebating 35% to 50% of eligible exterior costs up to \$50,000, and a Landscape Improvement Grant rebating 35% to 50% of eligible costs up to \$10,000, with enhanced terms when local contractors are used.

Program terms, eligibility, and funding availability are set by the Village and are subject to change. Confirm current terms with the Village Community Development Department.

50%

REACTIVATION BASE EAV
REDUCTION

15 Days

POSSIBLE FAST-TRACK
DESIGNATION

05 Property Overview

BUILDING & CONSTRUCTION

Year Built	1925
Stories	3, plus single-story rear addition
Building Size	±18,000 SF gross
Typical Floor	±6,000 SF, open plan
Structure	Brick and block bearing walls; heavy-timber frame
Exterior	Brick
Foundation	Concrete
Floors	Wood plank (upper floors); concrete (rear addition)
Ceiling Height	10' to 12'
Column Spacing	±12' x 12' bays

SITE & ZONING

Land Area	24,437 SF (0.56 acres)
Lot Dimensions	±122' x 200'
Zoning	LI, Light Industrial
PIN	29-11-313-055-0000
Access / Yard	Greenwood Road frontage; fenced, gated gravel yard

LOADING & VERTICAL TRANSPORT

Truck Docks	3 (depressed, exterior, interior)
Drive-In Doors	2, each 12' x 12'
Rear Addition	Warehouse bay with 2 overhead doors
Freight Elevator	1, serving all floors
Parking	1 to 5 indoor; 6 to 12 outdoor

BUILDING SYSTEMS

Electrical	3-phase, 120/480V; circuit breakers, 101 to 200 amps
Heating	Gas forced-air furnace (Armstrong Air); ceiling units
Cooling	Central air
Hot Water	Gas-fired tank (A.O. Smith)
Fire Protection	Fire extinguishers

UTILITIES

Electric	ComEd
Natural Gas	Nicor Gas
Water / Sewer	Village of South Holland

Broker-verified condition governs over third-party marketing descriptions. Purchasers should independently confirm utility capacity, meter configuration, and system condition during due diligence.



06 The Building, Floor by Floor

LEVEL 3

±6,000 SF open loft. Timber columns on a regular grid, exposed joists and wood ceiling, windows on three elevations. Freight elevator and stair access. Suited to studio, assembly, light production, or storage.

LEVEL 2

±6,000 SF open loft. Same structural rhythm as the third floor with wide-plank wood floors and brick and block perimeter walls. Partitioned office rooms at the east end can be retained or removed to open the full plate.

LEVEL 1

±6,000 SF production and receiving floor. Dock and drive-in access from the side yard, freight elevator landing, and main mechanical equipment. Direct connection to the rear warehouse addition.

REAR Addition

Single-story concrete-block warehouse bay. Two overhead doors to the side yard, wood-plank ceiling with clerestory light, and concrete slab. Ideal as a receiving bay, vehicle bay, or shop.

3

 OPEN FLOOR
PLATES

1

FREIGHT ELEVATOR

5

 LOADING
POSITIONS


HEAVY-TIMBER STRUCTURE AND WOOD CEILING



UPPER FLOOR PLATE WITH FREIGHT ELEVATOR AT CENTER

Floor areas are approximate averages derived from the ±18,000 SF gross building area across three stories and have not been field-measured. Purchasers should obtain their own measurement.

07 Property Photography

EXTERIOR & LOADING

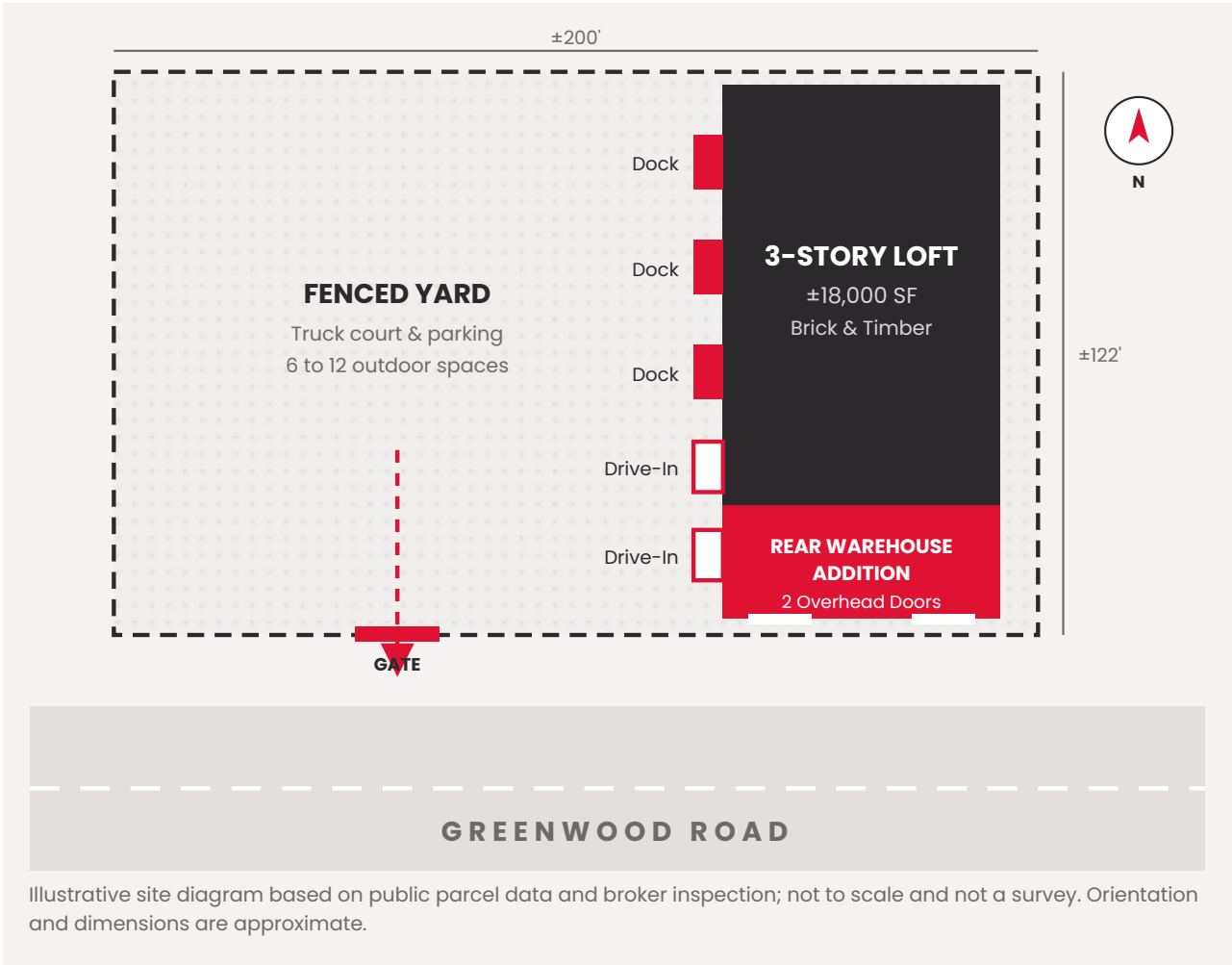


07 Property Photography

LOFT INTERIORS



08 Site Plan



SITE ATTRIBUTES

Parcel	PIN 29-11-313-055-0000
Land Area	24,437 SF (0.56 acres)
Dimensions	±122' x 200'
Frontage	Greenwood Road
Yard	Fenced, gated gravel truck court
Loading	3 docks, 2 drive-ins, 2 rear overhead doors
Coverage	Ample open yard for staging, parking, or future expansion

WHY THE SITE WORKS

The long side yard gives trucks a straight pull-in from Greenwood Road to the dock line without backing across the street. The rear addition's overhead doors face the same yard, so a single gated entrance secures every loading point on the Property.



09 Location & Market Overview

South Holland is an established industrial and residential community in Cook County's south suburbs. The Village has long functioned as a logistics and light-industrial hub for the Chicago region, benefiting from its position on the expressway network and its proximity to the region's largest intermodal rail and trucking facilities.

South Holland is home to the interchange of Interstates 80, 94, and 294, the southern terminus of the Tri-State Tollway, placing 15300 Greenwood Road within minutes of three interstate corridors, with I-57 reachable to the north. Local access runs along Greenwood Road to Halsted Street and Dixie Highway. The Chicago Loop, Midway International Airport, O'Hare International Airport, Northwest Indiana, and the region's intermodal terminals are all within practical reach.

DRIVE TIMES & DISTANCES

±20 mi CHICAGO LOOP	±20 mi MIDWAY AIRPORT	±40 mi O'HARE AIRPORT	0 mi I-80/94/294 IN VILLAGE
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Approximate driving distances from South Holland, IL.

CHICAGO INDUSTRIAL MARKET SNAPSHOT

4.8%

METRO VACANCY, Q2 2026

\$7.55 / SF

AVG. ASKING RENT (NNN)

21.8 MSF

LEASING YTD, +11.1% YOY

5.1 MSF

 I-80 CORRIDOR LEASING YTD,
MARKET LEADER

Chicago's industrial market entered mid-2026 with vacancy holding at 4.8% for a third consecutive quarter and net absorption of 5.1 million square feet through June, more than double the prior-year pace. The Interstate 80 Corridor led all submarkets in new leasing and posted 13.3% annual rent growth to \$7.00 per square foot, evidence that demand along the south suburban interstate spine remains strong.

Well-located, smaller-format buildings continue to attract manufacturers, contractors, and last-mile operators who want to own near the city without the land cost of Chicago's core corridors. At \$22.22 per square foot, 15300 Greenwood Road offers that ownership opportunity at a basis few competing assets can match.

Source: Cushman & Wakefield, Chicago Industrial MarketBeat, Q2 2026 (metro vacancy, asking rent, leasing, absorption, and I-80 Corridor figures).

SOUTHERN GATEWAY TO THE TRI-STATE



Three interstates converge in South Holland, giving the Property direct routes north into Chicago, west to the I-55 and I-80 logistics corridors, and east into Indiana.





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Schedule a Tour. Bring Your Plan.

For a property tour, additional due diligence materials, or a conversation about incentive strategy for your intended use, contact the exclusive listing broker.

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