

# FAMILY STORAGE

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118 ROWELL RD,  
HAMPSHIRE, IL

OFFERING MEMORANDUM

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**GRANDSTONE**  
STORAGE INVESTMENT SALES



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01

# INVESTMENT OVERVIEW

# OFFERING SUMMARY

## FAMILY STORAGE

118 ROWELL RD, HAMPSHIRE, IL

**\$1,550,000**

PURCHASE PRICE

**\$53.88**

PRICE PER RENTABLE SF

**94.9%**

PHYSICAL OCCUPANCY

**79.14%**

ECONOMIC OCCUPANCY

**9.22%**

YEAR 2 CAP RATE

**9.47%**

YEAR 3 CAP RATE

**10.03%**

YEAR 4 CAP RATE

**10.49%**

YEAR 5 CAP RATE



**7.26%**

CURRENT CAP RATE



**8.56%**

YEAR 1 CAP RATE



**28,770**

NET RENTABLE SF



**1.95 acres**

LOT SIZE



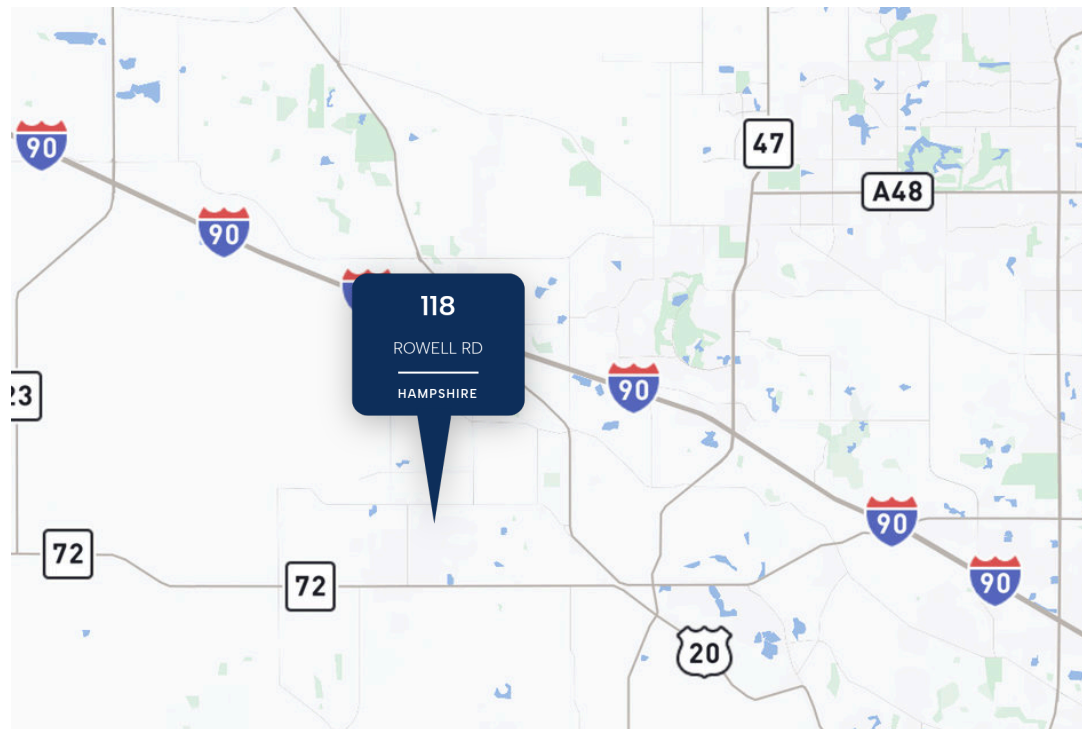
**2006**

YEAR BUILT/RENOVATED

# INVESTMENT OVERVIEW

Grandstone Investment Sales is pleased to exclusively present 118 Rowell Road, a self-storage investment opportunity located in Hampshire, Illinois. The property consists of 28,770 rentable square feet across four single-story buildings. Built in 2006 on a 1.95-acre site, the asset is 94.9% physically occupied (168 of 177 units), offering investors a well-leased facility with embedded rental-rate upside: occupied units average approximately \$90.89 per month in place, versus weighted current street rents of approximately \$109 per month.

The offering is priced at a 7.26% cap rate on current NOI and an 8.56% cap rate on projected Year 1 NOI, with the yield on purchase price projected to reach 10.49% by Year 5. With occupancy already high, the business plan is rate-driven rather than lease-up dependent. Moving in-place rents toward current street rates over time, alongside professional management, is projected to grow NOI from \$112,496 to approximately \$162,637 by Year 5. Located within the growing Kane County market, the asset combines in-place cash flow with clear, achievable income upside.



## INVESTMENT HIGHLIGHTS



### SIGNIFICANT MANAGEMENT UPSIDE

With physical occupancy already at 94.9%, the property offers an opportunity to enhance performance through professional management, a disciplined existing-customer rate increase program, and improved operational systems, without relying on lease-up.



### EMBEDDED LOSS-TO-LEASE

Occupied units average approximately \$90.89 per month in place, versus weighted current street rents of approximately \$109 per month, a gap of roughly 17%. Moving in-place rents toward street is projected to grow NOI from \$112,496 to \$162,637 by Year 5.



### STABLE IN-PLACE CASH FLOW

The asset benefits from existing occupancy of 94.9% (168 of 177 units) and a diversified tenant base, providing a stable revenue foundation with additional upside opportunities.



### STRATEGIC KANE COUNTY LOCATION

Located in Hampshire, IL within Kane County, the property benefits from a growing suburban market with continued residential expansion and demand drivers supporting long-term self-storage demand.



### ATTRACTIVE RETURN PROFILE

Offered at a 7.26% cap rate on current NOI, with projected NOI growth from \$112,496 to \$162,637 by Year 5, implying a 10.49% yield on purchase price at the end of a 5-year hold.

# ASSET OVERVIEW

|                                    |                                             |
|------------------------------------|---------------------------------------------|
| COUNTY                             | Kane                                        |
| NON CLIMATE UNITS                  | 177                                         |
| TOTAL NUMBER OF UNITS              | 177                                         |
| UNIT SIZES                         | 5x10 – 10x25                                |
| NRSF                               | 28,770                                      |
| # OF ACRES                         | 1.95                                        |
| # OF BUILDINGS                     | 4                                           |
| YEAR BUILT                         | 2006                                        |
| PARCEL NUMBER(S)                   | 01-22-326-030                               |
| # OF STORIES                       | 1                                           |
| # OF ELEVATORS / STAIRWELLS / ETC. | None (single-story drive-up)                |
| EXTERIOR                           | Metal panel siding (per BOV photos)         |
| ROOF TYPE                          | Pitched metal (per BOV photos)              |
| FENCING TYPE                       | Chain-link perimeter fence (per BOV photos) |
| # OF ENTRIES                       | 1                                           |
| FLOOD ZONE X                       | B/X                                         |







# SATURATION STUDY

## FAMILY STORAGE | 118 Rowell Rd, Hampshire, IL 60140

| FACILITY NAME                | FULL ADDRESS                            | DISTANCE ( MILES) | HAS CLIMATE CONTROL | NRSF 1-MILE | NRSF 3-MILES | NRSF 5-MILES |
|------------------------------|-----------------------------------------|-------------------|---------------------|-------------|--------------|--------------|
| Family Storage LLC (Subject) | 118 Rowell Rd, Hampshire, IL 60140      | 0.06              | No                  | 28,770      | -            | -            |
| American General Storage     | 170 Rowell Road, Hampshire, IL 60140    | 0.09              | No                  | 157,705     | -            | -            |
| Hampshire Self Storage       | 200 Keyes Ave, Hampshire, IL 60140      | 0.44              | No                  | 5,895       | -            | -            |
| Herrmann's Storage           | 164 E Oak Knoll Dr, Hampshire, IL 60140 | 1.20              | No                  | -           | 29,029       | -            |
| Black Diamond Self Storage   | 44W134 US-20, Hampshire, IL 60140       | 2.56              | No                  | -           | 11,760       | -            |
| AI Storage Pingree Grove     | 1180 Bell Rd, Hampshire, IL 60140       | 4.40              | No                  | -           | -            | 35,625       |

|            |        |       |         |       |         |        |                       |         |         |         |
|------------|--------|-------|---------|-------|---------|--------|-----------------------|---------|---------|---------|
| POPULATION | 1-MILE | 3,788 | 3-MILES | 8,911 | 5 MILES | 26,488 | TOTAL EXISTING SUPPLY | 192,570 | 233,359 | 268,984 |
|            |        |       |         |       |         |        | SQ FT PER PERSON      | 50.84   | 26.19   | 10.15   |



# 02

## FINANCIAL ANALYSIS



# UNIT MIX

| NON-CLIMATE CONTROLLED (NCC):              |            |            |               |                            |                                |                    |                   |
|--------------------------------------------|------------|------------|---------------|----------------------------|--------------------------------|--------------------|-------------------|
| UNIT SIZE                                  | # OF UNITS | SF / UNIT  | TOTAL SQFT    | CURRENT STREET RENT / UNIT | AVG. IN-PLACE RENT / OCC. UNIT | MONTHLY STREET GPR | ANNUAL STREET GPR |
| 10.0 x 25.0                                | 31         | 250        | 7,750         | \$145.00                   | \$124.29                       | \$4,495            | \$53,940          |
| 10.0 x 20.0                                | 42         | 200        | 8,400         | \$120.00                   | \$100.37                       | \$5,040            | \$60,480          |
| 10.0 x 15.0                                | 52         | 150        | 7,800         | \$105.00                   | \$85.39                        | \$5,460            | \$65,520          |
| 10.0 x 10.0                                | 44         | 100        | 4,400         | \$90.00                    | \$74.39                        | \$3,960            | \$47,520          |
| 5.0 x 12.0                                 | 2          | 60         | 120           | \$50.00                    | \$45.00                        | \$100              | \$1,200           |
| 5.0 x 10.0                                 | 6          | 50         | 300           | \$40.00                    | \$37.50                        | \$240              | \$2,880           |
| <b>TOTAL Non-Climate Controlled (NCC):</b> | <b>177</b> | <b>163</b> | <b>28,770</b> | <b>\$109.01</b>            | <b>\$90.89</b>                 | <b>\$19,295</b>    | <b>\$231,540</b>  |
| <b>GRAND TOTAL</b>                         | <b>177</b> | <b>163</b> | <b>28,770</b> | <b>\$109.01</b>            | <b>\$90.89</b>                 | <b>\$19,295</b>    | <b>\$231,540</b>  |

# INCOME AND EXPENSES

|                                     | CURRENT          |       | YEAR 1           |      | YEAR 2           |      | YEAR 3           |      | YEAR 4           |      | YEAR 5           |      |
|-------------------------------------|------------------|-------|------------------|------|------------------|------|------------------|------|------------------|------|------------------|------|
| <b>Gross Potential Rent</b>         | <b>\$231,540</b> |       | <b>\$231,540</b> |      | <b>\$238,486</b> |      | <b>\$250,411</b> |      | <b>\$257,923</b> |      | <b>\$265,661</b> |      |
| Physical Vacancy                    | (11,809)         | 5.1%  | (11,577)         | 5.0% | (11,924)         | 5.0% | (12,521)         | 5.0% | (12,896)         | 5.0% | (13,283)         | 5.0% |
| Economic Vacancy                    | (36,491)         | 15.8% | (16,208)         | 7.0% | (11,924)         | 5.0% | (10,016)         | 4.0% | (7,738)          | 3.0% | (7,970)          | 3.0% |
| Total Vacancy                       | (48,300)         |       | (27,785)         |      | (23,849)         |      | (22,537)         |      | (20,634)         |      | (21,253)         |      |
| Vacancy %                           | 20.9%            |       | 12.0%            |      | 10.0%            |      | 9.0%             |      | 8.0%             |      | 8.0%             |      |
| <b>Effective Rental Income</b>      | <b>\$183,240</b> |       | <b>\$203,755</b> |      | <b>\$214,638</b> |      | <b>\$227,874</b> |      | <b>\$237,289</b> |      | <b>\$244,408</b> |      |
| Late, Letter, & NSF Fees            | 3,665            |       | 4,075            |      | 4,293            |      | 4,557            |      | 4,746            |      | 4,888            |      |
| Tenant Insurance                    | 0                |       | 1,967            |      | 3,279            |      | 4,590            |      | 5,902            |      | 7,869            |      |
| Total Other Income                  | \$3,665          |       | \$6,042          |      | \$7,572          |      | \$9,148          |      | \$10,648         |      | \$12,758         |      |
| <b>Effective Gross Income (EGI)</b> | <b>\$186,905</b> |       | <b>\$209,798</b> |      | <b>\$222,209</b> |      | <b>\$237,022</b> |      | <b>\$247,937</b> |      | <b>\$257,165</b> |      |
| Property Taxes                      | 19,382           |       | 19,770           |      | 20,165           |      | 29,239           |      | 29,824           |      | 30,421           |      |
| Insurance                           | 7,291            |       | 7,437            |      | 7,586            |      | 7,737            |      | 7,892            |      | 8,050            |      |
| Utilities & Trash                   | 1,500            |       | 1,530            |      | 1,561            |      | 1,592            |      | 1,624            |      | 1,656            |      |
| Repairs & Maintenance               | 4,000            |       | 4,080            |      | 4,162            |      | 4,245            |      | 4,330            |      | 4,416            |      |
| Advertising                         | 3,500            |       | 3,570            |      | 3,641            |      | 3,714            |      | 3,789            |      | 3,864            |      |
| Salaries, Taxes, & Benefits         | 18,000           |       | 18,360           |      | 18,727           |      | 19,102           |      | 19,484           |      | 19,873           |      |
| Management Fee                      | 9,345            |       | 10,490           |      | 11,110           |      | 11,851           |      | 12,397           |      | 12,858           |      |
| Office Supplies & Postage           | 2,500            |       | 2,550            |      | 2,601            |      | 2,653            |      | 2,706            |      | 2,760            |      |
| Bank & Credit Card Fees             | 2,990            |       | 3,357            |      | 3,555            |      | 3,792            |      | 3,967            |      | 4,115            |      |
| Telephone & Internet                | 2,400            |       | 2,448            |      | 2,497            |      | 2,547            |      | 2,598            |      | 2,650            |      |
| Landscaping                         | 3,500            |       | 3,570            |      | 3,641            |      | 3,714            |      | 3,789            |      | 3,864            |      |
| <b>Total Expenses</b>               | <b>\$74,409</b>  |       | <b>\$77,161</b>  |      | <b>\$79,247</b>  |      | <b>\$90,187</b>  |      | <b>\$92,398</b>  |      | <b>\$94,528</b>  |      |
| % of EGI                            | 39.8%            |       | 36.8%            |      | 35.7%            |      | 38.1%            |      | 37.3%            |      | 36.8%            |      |
| <b>Net Operating Income (NOI)</b>   | <b>\$112,496</b> |       | <b>\$132,637</b> |      | <b>\$142,963</b> |      | <b>\$146,835</b> |      | <b>\$155,539</b> |      | <b>\$162,637</b> |      |
| Operating Margin %                  | 60.2%            |       | 63.2%            |      | 64.3%            |      | 61.9%            |      | 62.7%            |      | 63.2%            |      |

## Financial Footnotes:

1. Real estate taxes based on current assessed value.
2. Income based on owner rent roll: 168 of 177 units occupied (94.9%) at in-place rents. Gross potential rent reflects current street rates.
3. Real estate taxes and insurance reflect owner actuals; all other expenses are based on underwriting benchmarks.
4. A management fee is added to expenses at 5% of Effective Gross Income (EGI).
5. Upside is rate-driven: occupied units average \$90.89/month in place vs. weighted current street rents of approximately \$109/month, with physical occupancy at 94.9%. Pricing reflects a 7.26% cap rate on current NOI and 8.56% on Year 1 NOI.

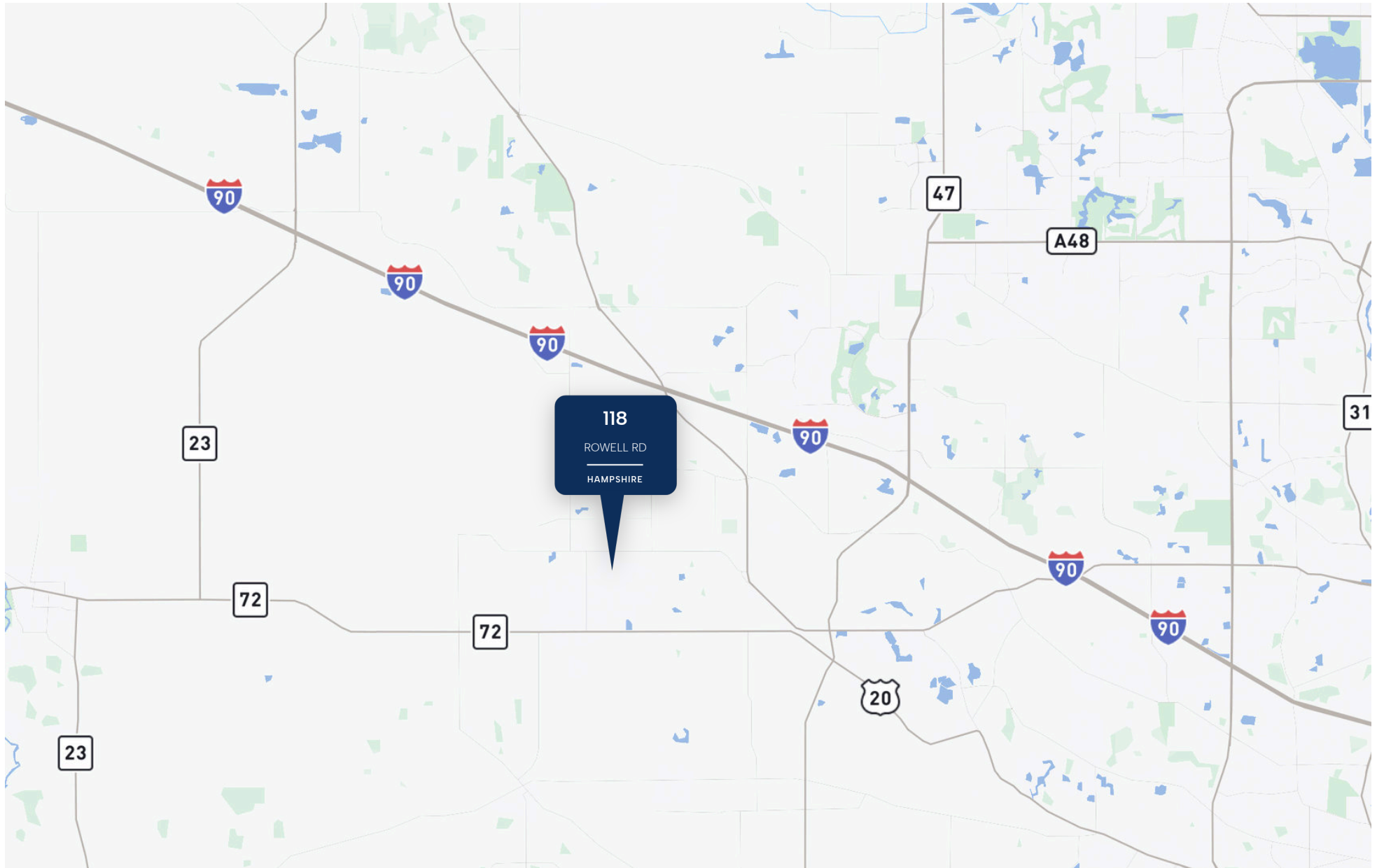


An aerial photograph of an industrial property. In the upper center, there is a large, long, white warehouse with a flat roof. To its right is a paved area with some vehicles and equipment. Below the warehouse is a long, low building with a corrugated metal roof and a series of windows. In the foreground, there is a parking lot with yellow-painted lines and several trees with bright yellow autumn foliage. The background shows more industrial buildings and a line of trees under a clear sky.

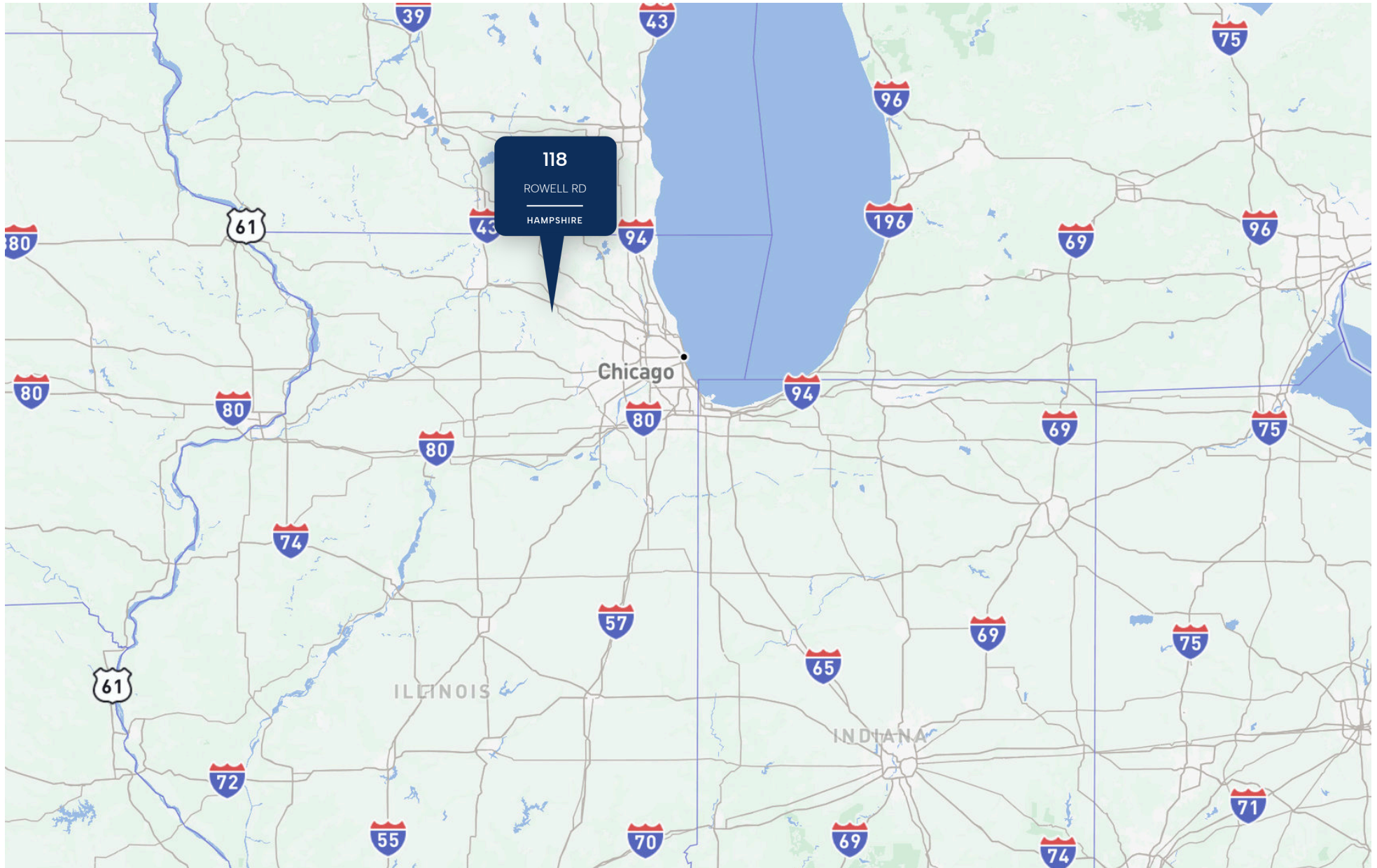
03

## PROPERTY INFORMATION

# LOCAL MAP



# REGIONAL MAP





## FAMILY STORAGE

118 ROWELL ROAD

HAMPSHIRE

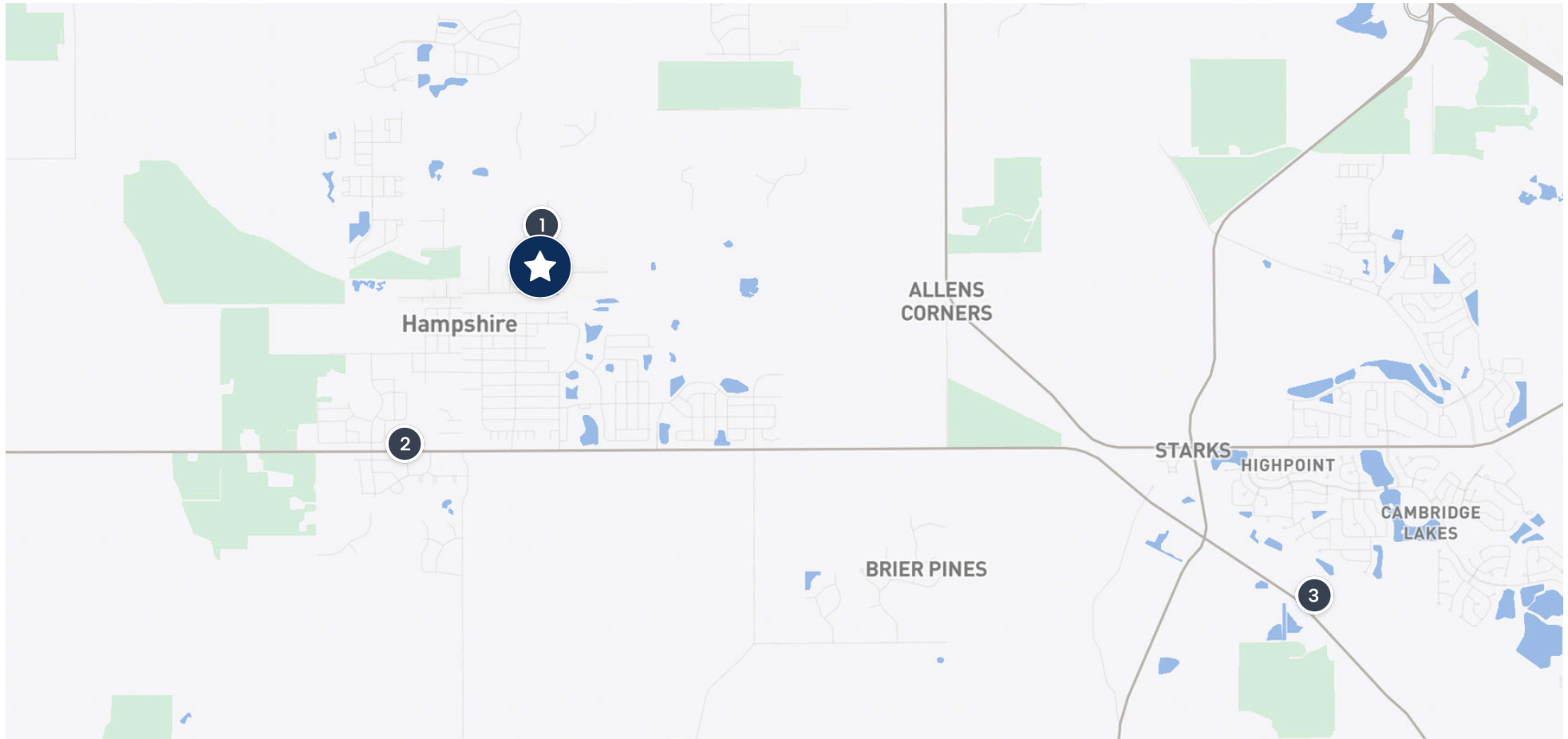


04

RENT  
COMPARABLES



# RENT COMPARABLES MAP



| LEGEND | PROPERTY NAME            | ADDRESS                                 | AVERAGE RENT/SF |
|--------|--------------------------|-----------------------------------------|-----------------|
| ★      | Family Storage           | 118 Rowell Rd, Hampshire, IL 60140      | \$0.70          |
| 1      | American General Storage | 170 Rowell Road, Hampshire, IL 60140    | \$0.61          |
| 2      | Herrmann's Storage       | 164 E Oak Knoll Dr, Hampshire, IL 60140 | \$0.75          |
| 3      | AI Storage Pingree Grove | 1180 Bell Rd, Hampshire, IL 60140       | \$0.77          |

# RENT COMPARABLES



## Family Storage

118 Rowell Rd, Hampshire, IL  
60140



## American General Storage

170 Rowell Road, Hampshire, IL  
60140



## Herrmann's Storage

164 E Oak Knoll Dr, Hampshire,  
IL 60140



## AI Storage Pingree Grove

1180 Bell Rd, Hampshire, IL  
60140

| Unit Type       | Rent  | Rent/SF       |
|-----------------|-------|---------------|
| 10x10 NCC       | \$90  | \$0.90        |
| 10x15 NCC       | \$105 | \$0.70        |
| 10x20 NCC       | \$120 | \$0.60        |
| 10x25 NCC       | \$145 | \$0.58        |
| <b>Average:</b> |       | <b>\$0.70</b> |

| Unit Type       | Rent  | Rent/SF       |
|-----------------|-------|---------------|
| 10x10 NCC       | \$60  | \$0.60        |
| 10x15 NCC       | \$100 | \$0.67        |
| 10x20 NCC       | \$125 | \$0.63        |
| 10x25 NCC       | \$135 | \$0.54        |
| <b>Average:</b> |       | <b>\$0.61</b> |

| Unit Type       | Rent  | Rent/SF       |
|-----------------|-------|---------------|
| 10x10 NCC       | \$99  | \$0.99        |
| 10x15 NCC       | \$--  | \$--          |
| 10x20 NCC       | \$129 | \$0.65        |
| 10x25 NCC       | \$149 | \$0.60        |
| <b>Average:</b> |       | <b>\$0.75</b> |

| Unit Type       | Rent  | Rent/SF       |
|-----------------|-------|---------------|
| 10x10 NCC       | \$100 | \$1.00        |
| 10x15 NCC       | \$120 | \$0.80        |
| 10x20 NCC       | \$135 | \$0.68        |
| 10x25 NCC       | \$147 | \$0.59        |
| <b>Average:</b> |       | <b>\$0.77</b> |



# 05

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## MARKET ANALYSIS



WELCOME TO

# HAMPSHIRE, IL



Hampshire is a rapidly growing suburban community located in Kane County, approximately 50 miles northwest of downtown Chicago. Positioned along the I-90 corridor, the market benefits from strong residential expansion, convenient regional connectivity, and proximity to major employment hubs throughout the Chicago metropolitan area. The area has experienced significant population growth, with the village expanding by more than 50% since 2010, supported by continued housing development and strong household formation. The surrounding market demonstrates strong demographic fundamentals, with 3,788 residents within one mile, 8,911 residents within three miles, and 26,488 residents within five miles. Average household income reaches \$170,000 within one mile and \$129,605 within five miles, reflecting a high-income suburban customer base. Existing storage supply within five miles stands at approximately 10.15 SF per capita, and the subject's strong 94.9% in-place occupancy demonstrates established local demand and supports long-term asset performance.

## MARKET HIGHLIGHTS



### GROWING SUBURBAN CORRIDOR

Hampshire benefits from its location within Kane County and along the I-90 corridor, one of the primary growth corridors connecting Chicago's western suburbs.



### HIGH-INCOME RESIDENT BASE

The surrounding area demonstrates strong purchasing power, with average household incomes of \$170,000 within one mile, \$156,901 within three miles, and \$129,605 within five miles.



### POPULATION DEPTH

The property benefits from a growing customer base, with 3,788 residents within one mile, 8,911 residents within three miles, and 26,488 residents within five miles.



### ESTABLISHED HOUSEHOLD BASE

The five-mile trade area contains 11,697 households, supported by continued residential development and a projected 1.49% increase in population over the next five years.



### ESTABLISHED STORAGE DEMAND

Existing storage supply within five miles totals approximately 10.15 SF per capita. Against that supply, the subject's 94.9% in-place occupancy demonstrates established local demand for storage.

# AMENITIES MAP



# DEMOGRAPHICS

| Population                         | 1-MILE | 3-MILES | 5-MILES |
|------------------------------------|--------|---------|---------|
| Total Population                   | 3,788  | 8,911   | 26,488  |
| Population Density (per sq mi)     | 1,206  | 315     | 337     |
| 5-Yr Projected Total Population    | 3,776  | 9,110   | 26,882  |
| 5-Yr Projected Population Density  | 1,202  | 322     | 342     |
| Projected Population Growth (5-Yr) | -0.32% | 2.23%   | 1.49%   |
| Projected Average Annual Growth    | -0.06% | 0.44%   | 0.30%   |

| Household Income                     | 1-MILE        | 3-MILES       | 5-MILES         |
|--------------------------------------|---------------|---------------|-----------------|
| Average Household Income             | \$170,000     | \$156,901     | \$129,605       |
| Aggregate Household Income (derived) | \$244,290,000 | \$542,406,757 | \$1,515,989,685 |
| Median Household Income              | \$112,684     | \$107,938     | \$100,855       |
| Per Capita Income (derived)          | \$65,273      | \$63,386      | \$56,316        |

| Households                | 1-MILE | 3-MILES | 5-MILES |
|---------------------------|--------|---------|---------|
| 2026 Households           | 1,437  | 3,457   | 11,697  |
| 5-Yr Projected Households | 1,468  | 3,646   | 12,200  |



**26,488**

Total Population  
5-MILE



**1,206**

Population Density  
1-MILE



**\$112,684**

Median HH Income  
1-MILE



**\$170,000**

Average HH Income  
1-MILE



**11,697**

Households  
5-MILE



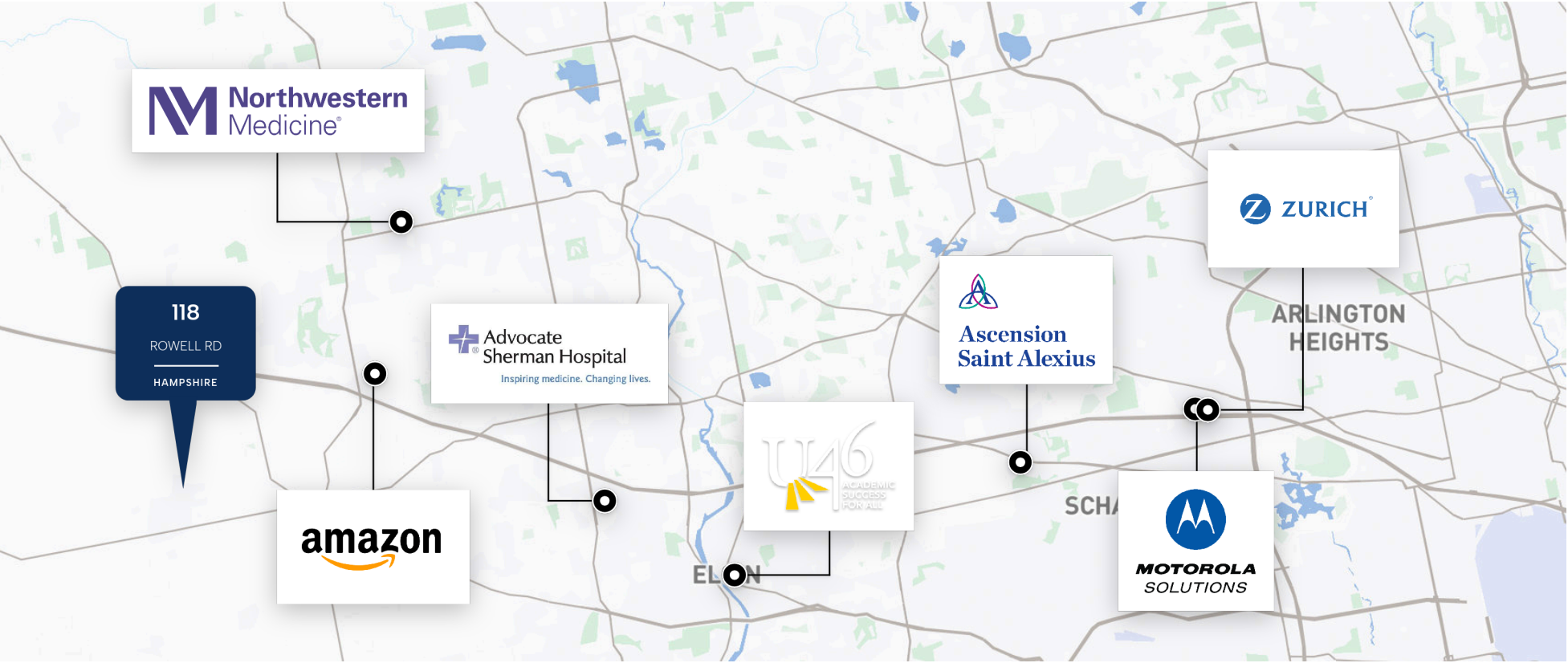
**12,200**

5-Yr Projected  
Households  
5-MILE

# MAJOR EMPLOYERS

Hampshire's catchment commutes into a deep northwest-suburban job base along I-90 — manufacturing, logistics, healthcare and corporate employment anchoring the affluent household incomes shown in the demographics (\$170,000 average within one mile of the subject). Kane County's largest sector is manufacturing with 30,000+ jobs, and the I-90 corridor's logistics base is expanding (nearly all of ~4M SF of 2023-24 speculative industrial space has been absorbed; corridor vacancy 4.8%).

| Employer Name                          | Industry                         | Employees |
|----------------------------------------|----------------------------------|-----------|
| Advocate Sherman Hospital              | Healthcare                       | 3,500+    |
| School District U-46                   | Education                        | 3,000+    |
| Amazon Fulfillment Center              | Logistics and Distribution       | 3,000+    |
| Ascension Saint Alexius                | Healthcare                       | 2,500+    |
| Zurich North America                   | Insurance and Financial Services | 1,500+    |
| Northwestern Medicine Huntley Hospital | Healthcare                       | 1,500+    |
| Motorola Solutions                     | Technology and Communications    | 1,500+    |



# MAJOR DEVELOPMENTS



## Route 72 / I-90 Corridor Development

The Village of Hampshire has prioritized the adjacent Route 72 corridor for commercial retail, logistics, and spec space development to take advantage of the I-90 interchange. This brings ongoing commercial real estate development, buildable sites, and newly constructed retail spaces aimed at serving the expanding residential population.



## Huntley Commercial Center

The Huntley Commercial Center is a major logistics and industrial development situated just north of Hampshire in neighboring Huntley, Illinois. It is a prime example of the large-scale commercial growth happening along the I-90 corridor that impacts the surrounding area.



## Hampshire Industrial Park & Logistics Expansion

The immediate vicinity (including Rowell Rd, Industrial Dr, and Flannigan Rd) is the designated hub for Hampshire's industrial logistics growth. It is zoned for manufacturing and commercial use, housing companies like Electro-Max Inc. and various precision supply and storage facilities.



## Cambridge Lakes — Pingree Grove

A ≈ 4,700-unit master-planned community that has transformed Pingree Grove, including the newer Cambridge Lakes North phases. Demand tie: one of the corridor's largest household-formation engines, roughly 4–5 miles from the subject.



## Huntley Corporate Park

A 240-acre master-planned business park at I-90/Route 47 with over 1.5 miles of direct I-90 frontage and 20,000–250,000 SF build-to-suit facilities. Demand tie: employment base supporting the commuter-household profile.



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## FAMILY STORAGE

118 Rowell Rd | Hampshire, IL

**GRANDSTONE**  
STORAGE INVESTMENT SALES