

FOR SALE

Self-Storage Development Site

2401 Weld Road
Elgin, IL 60124



Accelerating success.

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Suite 11-100
Rosemont, IL 60018



DETAILS

Summary

Prime Location

A Main & Main (A+) location in a high growth area located in an undersupplied market in Elgin, Illinois.

Nearby Self Storage

Four of the **competitors are over 20+ years old** and located in inferior locations.

Storage Facilities in the 3-mile radius: 6

Visibility/Traffic counts

The project is highly visible fronting **US Highway-20** and **Randall Road**. Traffic counts are **>30,000 per day** and there is ample unmet self-storage demand.

Unmet Demand

According to market research, there is unmet demand for 252,955 SF of storage space within the 2-mile ring and 365,740 SF for storage space within our 3-mile ring. This is the single best indicator for an underserved market. Supply per capita is 6.2.

Our development plans are set to capitalize on the lack of storage inventory and strong demand for storage. **This location will control the storage market in this area.**

Sale Price	\$1,100,000 or possible Joint Venture
Property Size	3.6 +/- Acres
Building	Approved to build 105,072 SF building with 75,125 NRSF self-storage facility
PIN	06-16-351-005
Net Rentable SqFt per Capita	6.2
Zoning	Currently in for approvals from the City of Elgin. Can be sold shovel ready.
Market	Elgin I-90

Cash Flow Projection (May 2026)

note: Expenses do not include RE Taxes. Therefore, YR. 5 NOI would be approx. \$1.0 million. Cap at 5.5% provides \$18.2 million exit price.

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Total SF	75,125
Total Units	709



	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Occupancy Statistics							
Budgeted Rentals	418	536	547	411	390	390	390
Budgeted Vacates	(126)	(312)	(411)	(420)	(390)	(390)	(390)
Net Rentals	291	224	137	(9)	-	-	-
Rented Units (End of Mo.)	-	291	515	652	643	643	643
Sq. Feet Rented	17,536	44,359	62,850	69,115	69,115	69,115	69,115
Avg. Square Foot Occupancy	23.3%	59.0%	83.7%	92.0%	92.0%	92.0%	92.0%
Ending SF Occupancy %	41.1%	72.7%	92.0%	90.8%			
Avg. Rent Rate on Rentals	\$16.68	\$17.01	\$17.43	\$17.96	\$18.49	\$19.04	\$19.62
In-Place Rate	\$17.51	\$18.63	\$19.89	\$21.26	\$22.74	\$23.42	\$24.12
		2.0%	2.5%	3.0%	3.0%	3.0%	3.0%
Revenue Forecast							
Storage Rental Income	307,082	826,481	1,249,990	1,469,160	1,571,442	1,618,586	1,667,143
Parking Rental Income	-	-	-	-	-	-	-
Commercial Rental Income	-	-	-	-	-	-	-
Rental Income	307,082	826,481	1,249,990	1,469,160	1,571,442	1,618,586	1,667,143
Discounts	(63,503)	(85,047)	(73,916)	(38,289)	(38,077)	(39,219)	(40,396)
Rent Write Off	(1,842)	(4,959)	(7,500)	(8,815)	(9,429)	(9,712)	(10,003)
Total Net Rental Income	241,736	736,475	1,168,574	1,422,056	1,523,937	1,569,655	1,616,745
Total Fee Income	17,736	30,687	38,779	38,855	40,094	41,297	42,535
Total Ancillary Income	21,012	43,791	58,232	60,609	60,215	62,022	63,882
Total Property Revenue	280,484	810,953	1,265,585	1,521,520	1,624,246	1,672,973	1,723,163
		189.1%	56.1%	20.2%	6.8%	3.0%	3.0%
Expenses							
Total Personnel	112,739	115,557	118,446	121,408	124,443	127,554	130,743
Total Utilities	52,872	54,194	55,548	56,937	58,360	59,819	61,315
Total R&M	5,522	14,523	26,806	27,476	28,163	28,867	29,588
Total Other Controllable Expenses	44,287	45,339	55,040	60,152	63,421	65,007	66,632
Total Marketing	46,952	55,336	56,410	43,902	41,951	43,000	44,075
Total Taxes & Insurance	20,341	20,850	21,371	21,905	22,453	23,014	23,589
Total Other NonControllable	3,282	3,364	3,448	3,534	3,623	3,713	3,806
Third Party Management Fees	5.00%	24,383	40,548	63,279	76,076	81,212	83,243
85,324							
Total Property Expenses	310,377	349,711	400,348	411,390	423,626	434,216	445,072
		12.7%	14.5%	2.8%	3.0%	2.5%	2.5%
Property NOI	(29,893)	461,242	865,236	1,110,131	1,200,620	1,238,757	1,278,091



Preliminary Site Plan

75,125 NRSF

PRELIMINARY SITE PLAN
SELF-STORAGE FACILITY
WELD ROAD
ELGIN, IL
FEBRUARY 7, 2025

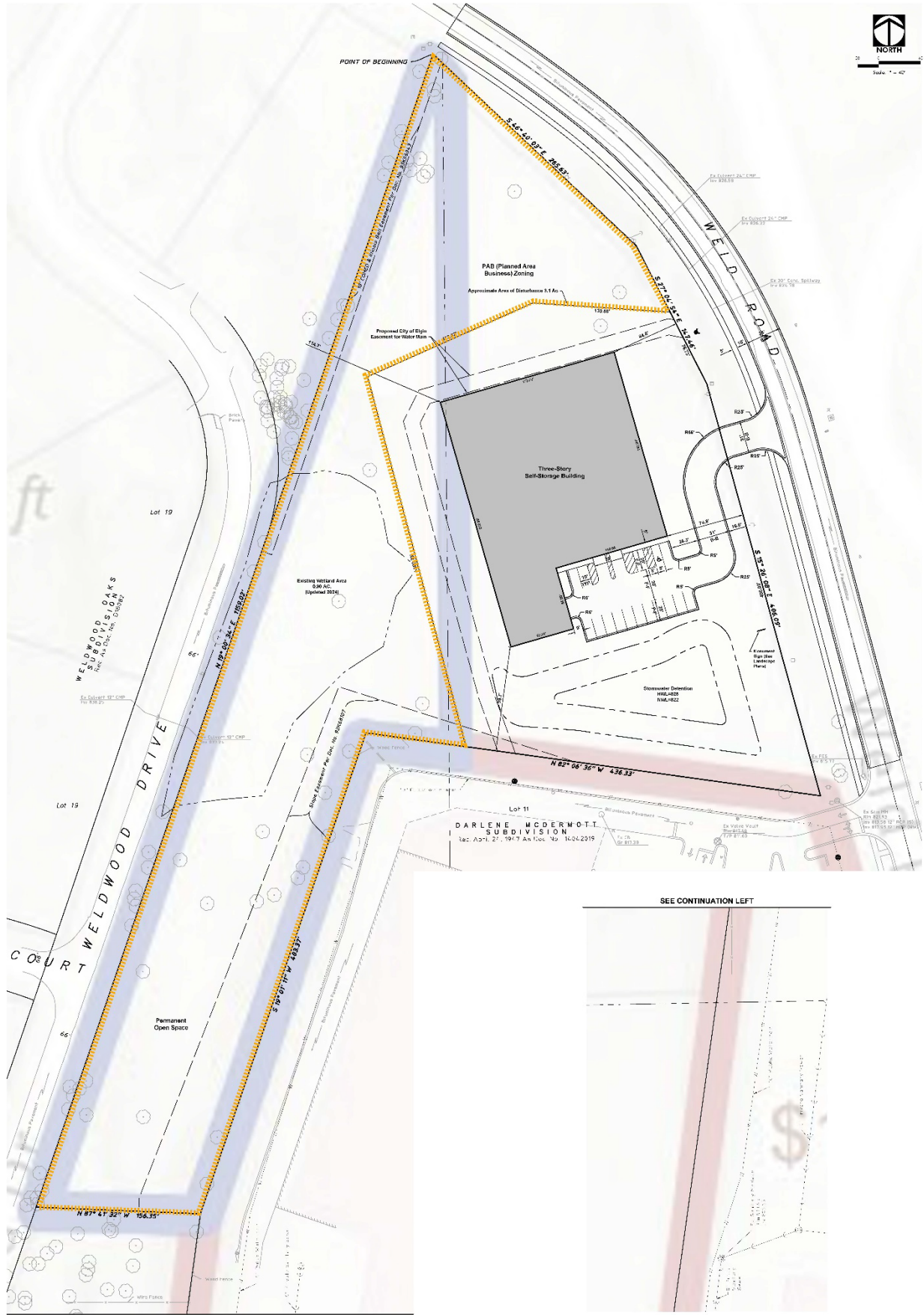
BUILDING AREA SUMMARY

FLOOR	GROSS	NET
1ST	35,024 SFG	25,450 SFR
2ND	35,024 SFG	24,800 SFR
3RD	35,024 SFG	24,875 SFR
TOTAL	105,072 SFG	75,125 SFR





Scale: 1" = 40'



Lot 11
 DARLENE McDERMOTT
 SUBDIVISION
 Rec. April 21, 1977. A.S. Rec. No. 14-04-2319

SEE CONTINUATION LEFT

SEE CONTINUATION RIGHT

No.	Date	Revision

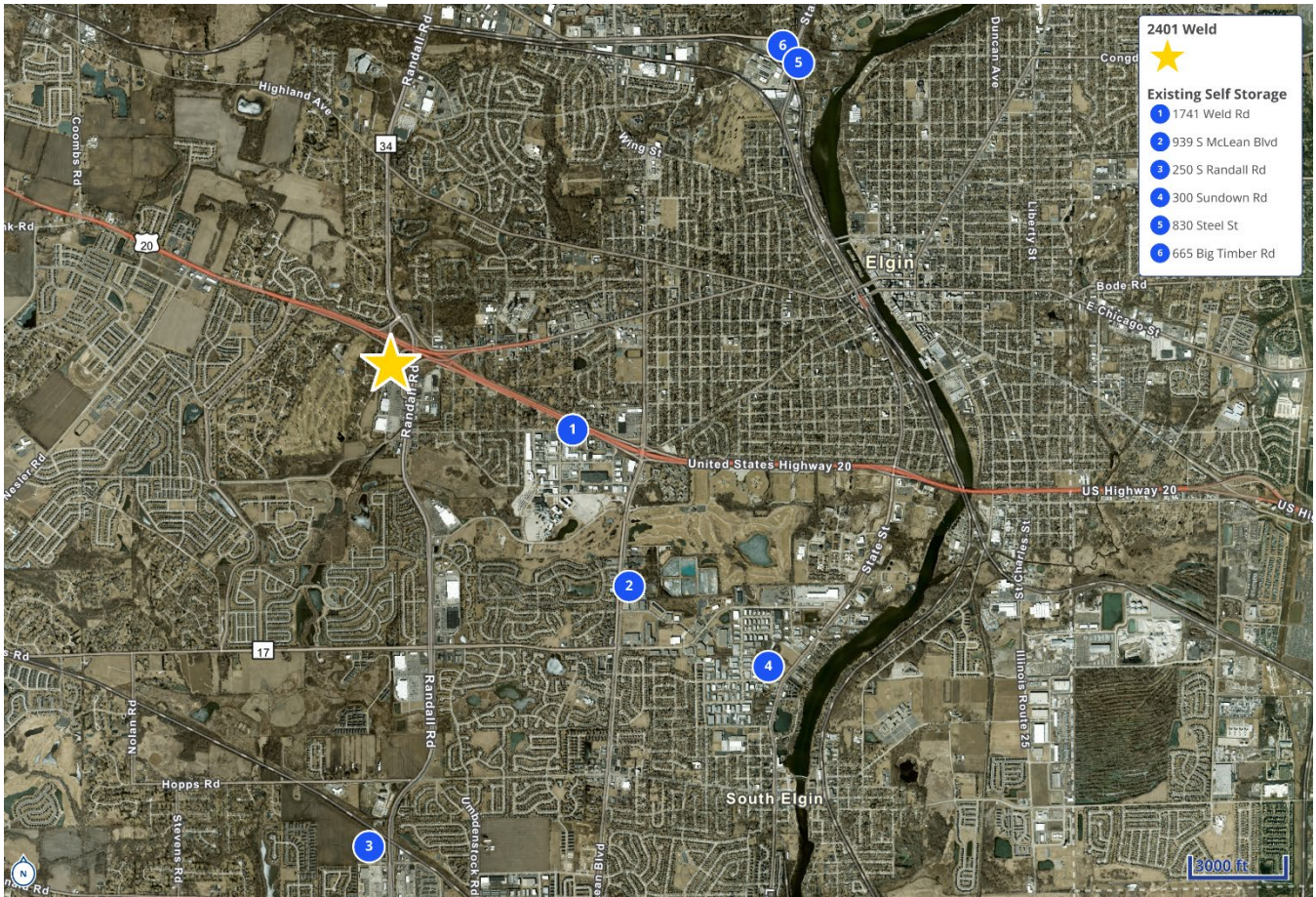
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GEOMETRY & PAVING PLAN
WELD ROAD SELF-STORAGE
 ELGIN, ILLINOIS

Project Manager: AL LA
 Engineer: R F V
 Date: 06.02.2025
 Project No: 20-153
 Sheet: **C3.0** / 3

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Area Self-Storage



NAME	ADDRESS	NRSF	DISTANCE	AGE
10 Federal Self Storage	1741 Weld Rd	38,988	1.15	1978
Titan Self Storage	939 S. McLean Blvd	99,270	1.91	2008
Store Space Self Storage	250 S Randall Rd	89,165	2.78	2022
Trojan Storage	300 Sundown Rd	68,675	2.81	1995
Public Storage	830 Steel St	59,245	2.93	2002
Public Storage	665 Big Timber Rd	72,142	2.93	1975

Chicago, IL MSA

MARKET OVERVIEW

Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan, expands over a 5,000-square-mile region in northeastern Illinois and extends into Wisconsin and Indiana. The metro houses 9.5 million people and comprises 14 counties. The City of Chicago contains 2.7 million residents. The greatest growth during the past 20 years occurred in the western portion of the region and was exemplified between 2020-2021. Since then, movement back into downtown Chicago is gaining headway as employers increasingly push for hybrid work schedules, while progressing tourism levels support activity in the urban core.



Elgin, IL Planning

The Elgin, IL Far West Plan (or Far West Area Plan) is a long-range planning document and framework adopted by the City of Elgin as an amendment to its overall Comprehensive Plan.

It guides **planned growth, annexation, and development** in the far western portion of Elgin, focusing on transforming former rural/agricultural land into a thoughtfully designed suburban community. Key elements include:

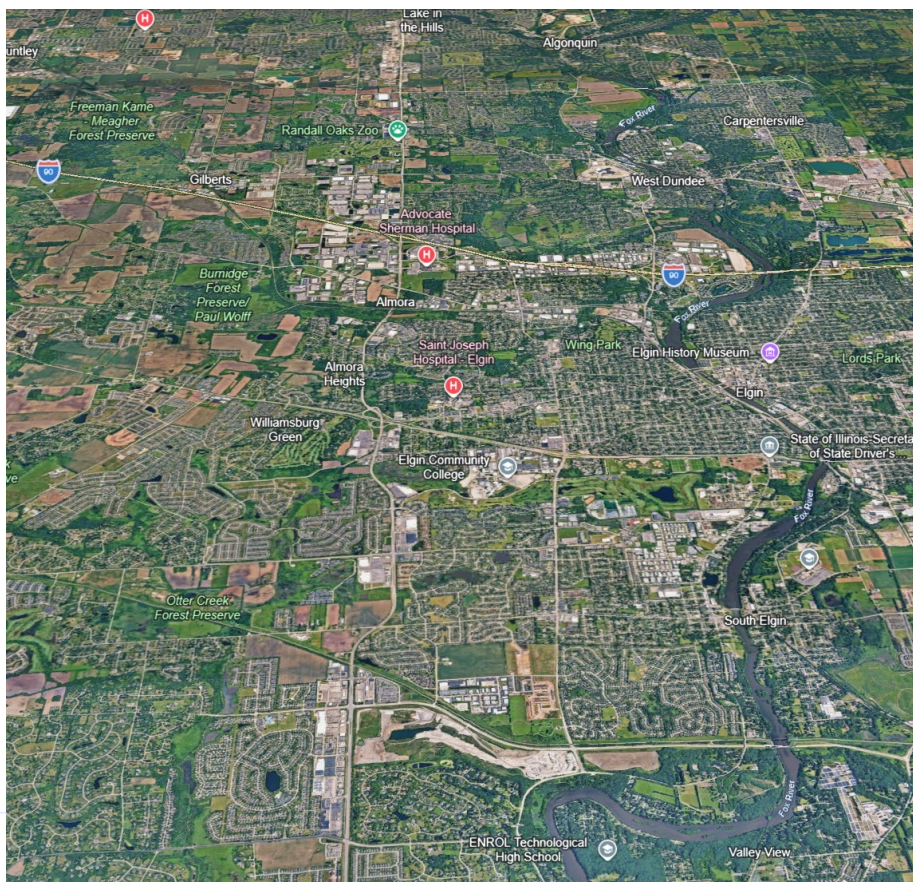
Residential development: Master-planned subdivisions with single-family homes (including new traditional and ranch-style), some multifamily, and communities like Highland Woods, Tall Oaks, Valley Creek, and others. Recent activity includes permits for 160+ new single-family homes.

Land use balance: Mix of housing, open space, parks (e.g., planned regional parks), stormwater management, and limited commercial elements, while protecting natural resources like the Tyler Creek Watershed.

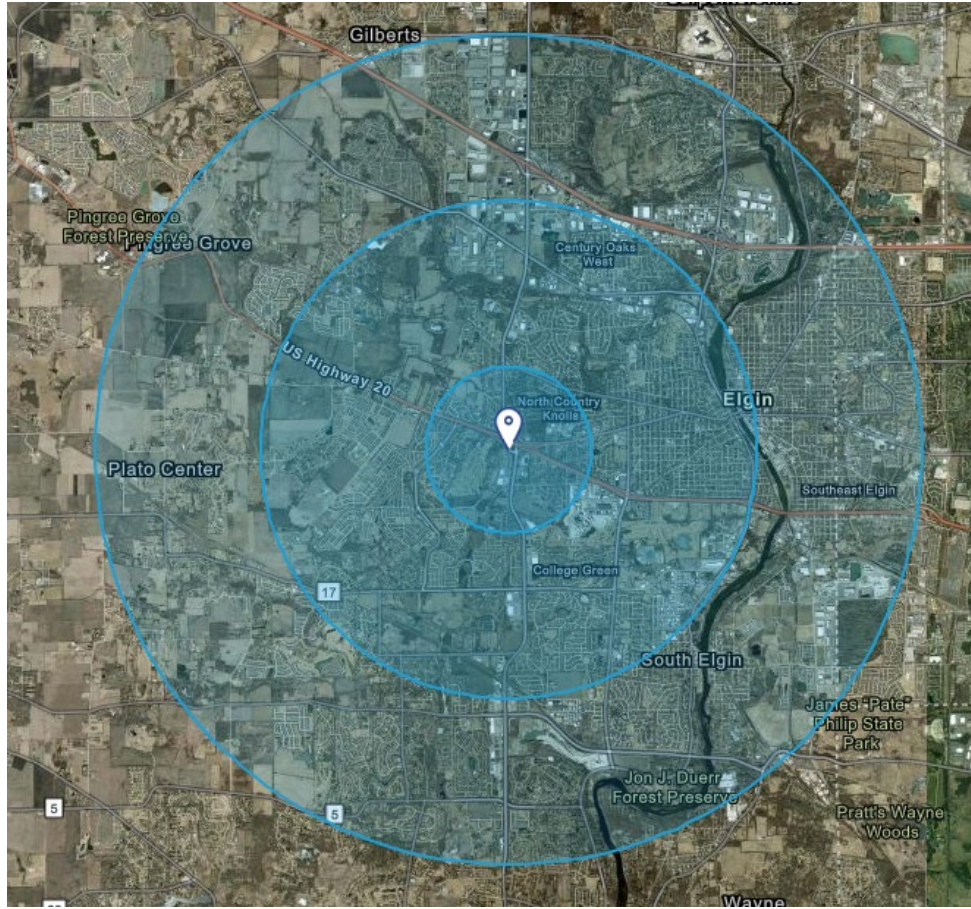
Infrastructure and annexation: Significant city expansion westward (thousands of acres), including roads, utilities, and environmental planning to support urbanization without overwhelming existing systems.

Quality focus: Emphasis on larger lots in some areas, community amenities (clubhouses, pools), rural-suburban character, schools, and overall livability while managing traffic, drainage, and growth opposition from neighboring townships.

The plan positions Far West Elgin as **a premium growth corridor in the far west Chicago suburbs, capitalizing on proximity to Randall Road, I-90, and employment centers** while maintaining a tranquil, family-friendly appeal with newer homes set against open or rural backdrops.



Demographics



2025	1 MILE	3 MILES	5 MILES
Total Population	6,100	73,632	153,506
Average HH Income	\$121,818	\$124,165	\$127,453
Total Households	2,201	26,333	55,188
Median House Value	\$347,984	\$321,426	\$330,930

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