

FOR SALE

MORTON'S BEST STORAGE

80 ASHLAND COURT

MORTON, IL 61550



\$1,320,000.00



KRIS PARKER

VICE PRESIDENT | SELF STORAGE INVESTMENTS

P: 312-706-3718

E: KRIS.PARKER@FREG.COM



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VICE PRESIDENT
SELF STORAGE INVESTMENTS
P: 312-706-3718
E: KRIS.PARKER@FREG.COM

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MORTON'S BEST STORAGE

80 ASHLAND COURT

MORTON, IL



SALE PRICE
\$1,320,000.00



NOI
\$101,660.00



CAP RATE
7.7%



YEAR BUILT
1998

INVESTMENT HIGHLIGHTS

- Upside in Rent
- Upside in Tenant Insurance
- 100% Occupied
- New Construction
- Paved drive aisles
- Gated with keypad
- Roofs on all buildings were replaced in 2017

INVESTMENT SUMMARY

LIST PRICE	\$1,320,000.00
NOI	\$101,660.00
CAP RATE	7.7%
LAND ACREAGE	2.05 AC
UNITS	150
YEAR BUILT/RENOVATED	1998
BUILDING SIZE	20,256 SF
PRICE PSF	\$65.17



Non-Climate Controlled				SCHEDULED			POTENTIAL		
UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
6 X 10	32	60	1,920	\$40	\$0.67	\$1,280	\$40	\$0.67	\$1,280
9 X 10	8	90	720	\$50	\$0.56	\$400	\$50	\$0.56	\$400
10 X 10	24	100	2,400	\$55	\$0.55	\$1,320	\$55	\$0.55	\$1,320
10 X 15	29	150	4,350	\$65	\$0.43	\$1,885	\$65	\$0.43	\$1,885
10 X 18	21	180	3,780	\$75	\$0.42	\$1,575	\$75	\$0.42	\$1,575
10 X 20	24	200	4,800	\$100	\$0.50	\$2,400	\$100	\$0.50	\$2,400
9 X 30	10	270	2,700	\$150	\$0.56	\$1,500	\$150	\$0.56	\$1,500
9 X 15	2	135	270	\$70	\$0.52	\$140	\$70	\$0.52	\$140
-	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
-	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Totals/Weighted Averages	150	140	20,940	\$70	\$0.50	\$10,500	\$70	\$0.50	\$10,500

Gross Annualized Rents				\$126,000	\$126,000
	Occupied Tenants: 150	Occupancy: 100.00%			

Parking				SCHEDULED			POTENTIAL		
UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
Outdoor Parking	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
12 x 25	3	0	0	\$35	\$0.00	\$105	\$35	\$0.00	\$105
-	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Totals/Weighted Averages	3	0	0	\$35	\$0.00	\$105	\$35	\$0.00	\$105

Gross Annualized Rents				\$1,260	\$1,260
	Occupied Tenants: 3	Occupancy: 100.00%			

Other				SCHEDULED			POTENTIAL		
UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
Office	1	600	600	\$750	\$1.25	\$750	\$750	\$1.25	\$750
-	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
-	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Totals/Weighted Averages	1	600	600	\$750	\$1.25	\$750	\$750	\$1.25	\$750

Gross Annualized Rents				\$9,000	\$9,000
	Occupied Tenants: 1	Occupancy: 100.00%			

OPERATING STATEMENT

OPERATING STATEMENT

INCOME		Current	PER SF	Year 1	PER SF	NOTES
Rental Income						
Gross Scheduled Rent		136,260	6.33	149,886	6.96	[3]
Physical Vacancy			0.0%	0	0.0%	
Economic Vacancy						
Economic Vacancy		(6,081)	4.5%	(7,494)	5.0%	
			0.0%	0	0.0%	
			0.0%	0	0.0%	
Total Vacancy		(\$6,081)	4.5%	(\$7,494)	5.0%	
Economic Occupancy		95.54%		95.00%		
Effective Rental Income		130,179	6.04	142,392	6.61	
Other Income						
Late, Admin, and other Fees		3,141	0.15	6,726	0.31	
Locks/Boxes/Rental Insurance			0.00	\$,633	0.40	[2]
Total Other Income		\$3,141	\$0.15	\$15,359	\$0.71	
Effective Gross Income		\$133,320	\$6.19	\$157,751	\$7.32	
EXPENSES						
		Current	PER SF	Year 1	PER SF	NOTES
Utilities	Real Estate Taxes	18,265	0.85	21,825	1.01	[1]
	Insurance	4,243	0.20	4,328	0.20	
	Utilities - Electric	1,560	0.07	1,591	0.07	
	Internet and Phone	180	0.01	184	0.01	
	Water & Sewage	1,380	0.06	1,408	0.07	
	Yard work/Lawn/Snow removal		0.00	560	0.03	
	Marketing & Advertising	600	0.03	600	0.03	
	Payroll		0.00	2,626	0.12	
	Credit Card Fees	1,562	0.07	1,593	0.07	
	General & Administrative		0.00	0	0.00	
Operating Expenses	Repairs & Maintenance	2,400	0.11	2,472	0.11	
	Legal/Professional Fees		0.00	700	0.03	
	Software	1,449	0.07	1,492	0.07	
	Operating Reserves		0.00	0	0.00	
	Management Fee	0	0.00	7,888	0.37	5.0%
	Total Expenses	\$31,639	\$1.47	\$47,266	\$2.19	
	Expenses as % of EGI	23.7%		30.0%		
	Net Operating Income	\$101,681	\$4.72	\$110,484	\$5.13	

[1] Tax increase assumes a full (\$1.2MM) offer, and a 35% allocation to "goodwill"
 [2] Assumes 80% penetration of product that offers 50/50 revenue split on an \$11.99 policy
 [3] Includes \$7200 for value of rent to self for office space

Cash Flow

INCOME	Current	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rental Income											
Gross Scheduled Rent	136,260	149,886	154,383	159,014	163,784	168,698	173,759	178,972	184,341	189,871	195,567
Economic Vacancy	(6,081)	(7,494)	(10,807)	(11,131)	(11,465)	(11,809)	(12,163)	(12,528)	(12,904)	(13,291)	(13,690)
Total Vacancy	(6,081)	(7,494)	(10,807)	(11,131)	(11,465)	(11,809)	(12,163)	(12,528)	(12,904)	(13,291)	(13,690)
Total Vacancy as % of	4.46%	5.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Effective Rental Income	130,179	142,392	143,576	147,883	152,320	156,889	161,596	166,444	171,437	176,580	181,878
Other Income											
Late, Admin, and other Fees	3,141	6,726	3,464	3,568	3,675	3,785	3,899	4,016	4,136	4,261	4,388
Locks/Boxes/Rental Insurance	0	8,633	0	0	0	0	0	0	0	0	0
Total Other Income	3,141	15,359	3,464	3,568	3,675	3,785	3,899	4,016	4,136	4,261	4,388
Effective Gross Income	133,320	157,751	147,040	151,451	155,995	160,675	165,495	170,460	175,573	180,841	186,266
Expenses											
Operating Expenses	(6,011)	(10,044)	(10,245)	(10,450)	(10,659)	(10,872)	(11,089)	(11,311)	(11,537)	(11,768)	(12,003)
Real Estate Taxes	(18,265)	(21,825)	(22,261)	(22,706)	(23,160)	(23,624)	(24,096)	(24,578)	(25,070)	(25,571)	(26,082)
Insurance	(4,243)	(4,328)	(4,414)	(4,503)	(4,593)	(4,685)	(4,778)	(4,874)	(4,971)	(5,071)	(5,172)
Utilities	(3,120)	(3,182)	(3,246)	(3,311)	(3,377)	(3,445)	(3,514)	(3,584)	(3,656)	(3,729)	(3,803)
Management Fee	0	(7,888)	(7,352)	(7,573)	(7,800)	(8,034)	(8,275)	(8,523)	(8,779)	(9,042)	(9,313)
Total Expenses	(31,639)	(47,266)	(47,518)	(48,542)	(49,589)	(50,659)	(51,752)	(52,870)	(54,012)	(55,181)	(56,375)
Net Operating Income	101,681	110,484	99,522	102,909	106,406	110,016	113,743	117,590	121,561	125,660	129,891
Renovation Costs		0	0	0	0	0	0	0	0	0	0
PURCHASE PRICE / NET RESIDUAL VALUE											
Purchase Price/Net Residual Value	(1,320,000)										1,623,642
Cash Flow Before Debt Financing		110,484	99,522	102,909	106,406	110,016	113,743	117,590	121,561	125,660	1,753,534
DEBT FINANCING											
Loan Amount	990,000	0	0	0	0	0	0	0	0	0	0
Remaining Balance		0	0	0	0	0	0	0	0	0	(761,669)
Loan Origination Fees	(9,900)	0	0	0	0	0	0	0	0	0	0
Closing Costs		0	0	0	0	0	0	0	0	0	(97,419)
Debt Service - Interest		(61,394)	(60,302)	(59,140)	(57,904)	(56,587)	(55,186)	(53,695)	(52,108)	(50,419)	(48,621)
Debt Service - Principal		(16,974)	(18,066)	(19,228)	(20,465)	(21,782)	(23,183)	(24,674)	(26,261)	(27,950)	(29,748)
Cash Flow After Debt Financing	(339,900)	32,116	21,153	24,540	28,037	31,647	35,374	39,221	43,192	47,291	816,077
Debt Coverage Ratio		1.41	1.27	1.31	1.36	1.40	1.45	1.50	1.55	1.60	1.66
INVESTOR RETURN											
IRR-Unleveraged					6.75%	7.66%	8.27%	8.70%	9.02%	9.27%	9.43%
IRR-Leveraged					7.49%	10.87%	12.83%	14.01%	14.74%	15.20%	14.93%
Capitalization Rate		8.37%	7.54%	7.80%	8.06%	8.33%	8.62%	8.91%	9.21%	9.52%	9.84%



Morton's Best Storage

Walmart

STARBUCKS COFFEE

Culver's

ALDI

BURGER KING

TACO BELL
DUNKIN'

CVS

U-HAUL

Kroger

KFC

McDonald's

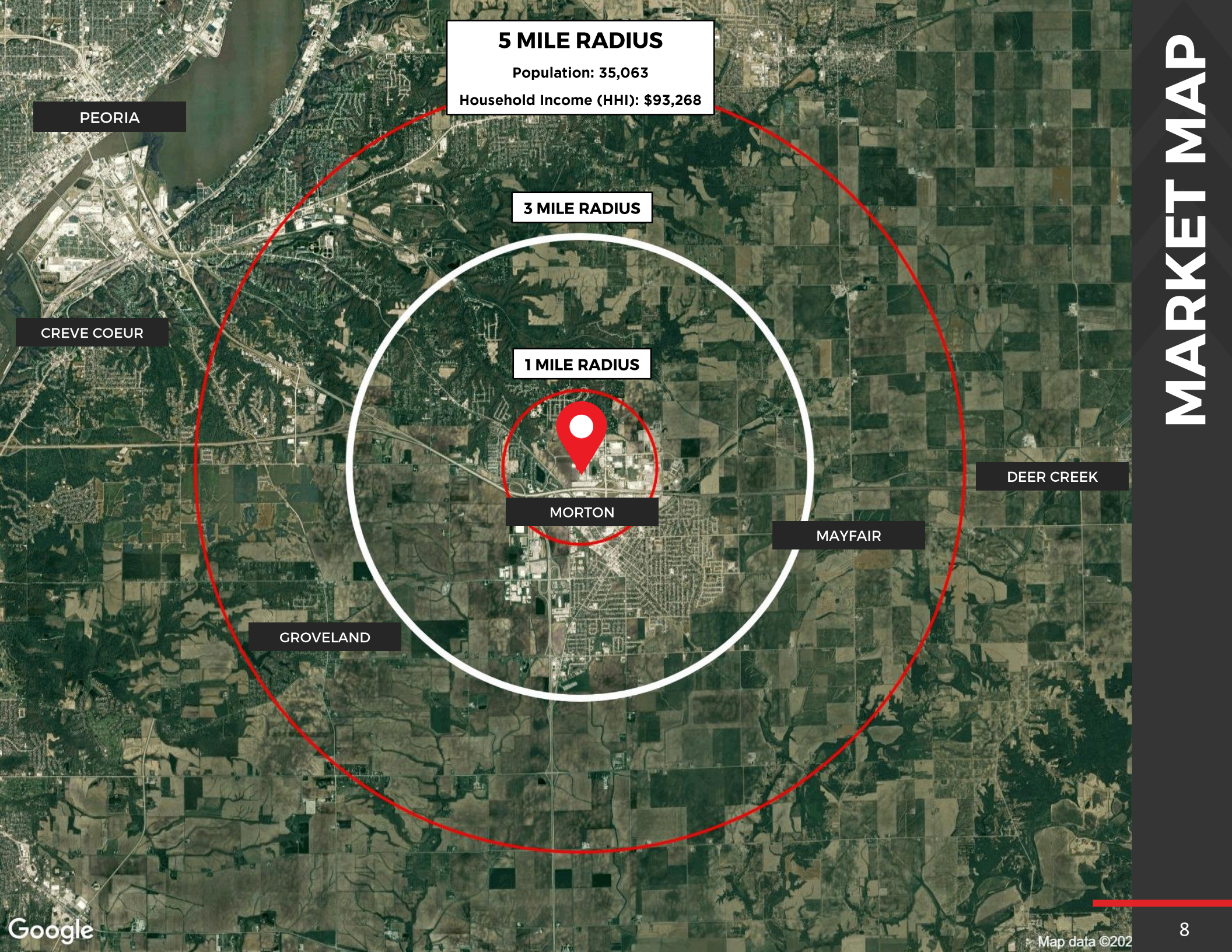
DOLLAR TREE

O'Reilly AUTO PARTS

Do it Best

ExtraSpace Storage

NEARBY AMENITIES



5 MILE RADIUS
Population: 35,063
Household Income (HHI): \$93,268

3 MILE RADIUS

1 MILE RADIUS

PEORIA

CREVE COEUR

GROVELAND

MORTON

MAYFAIR

DEER CREEK



TAZEWELL COUNTY

Tazewell County, anchored by Peoria, Illinois, is known for its rich agricultural landscape and vibrant communities. With a population of about 131,300, the county benefits from its proximity to Chicago and major transportation routes. While its historical foundation is in agriculture, Tazewell County has a diverse economy, primarily driven by manufacturing, healthcare, education, retail, and commerce.

Tazewell county is centrally located in Illinois, with easy access to major highways (I-74 & I-155). Local government and organizations actively promote economic development through incentives for businesses, infrastructure improvements, and support for entrepreneurship.

Tazewell offers natural attractions such as Lake Eureka, Mossville Nature Study Area, and the Pekin Riverfront Park. Other attractions include the Peoria Zoo, Par-A-Dice Casino, Caterpillar Visitors Center and Historic Downtown Pekin.

5 MILE DEMOGRAPHICS

2024 Population	24,924
2024 House Holds	14,927
Average HH Income	\$129,902
Total Specified Consumer Spending (\$)	1.17 B



RATES (10 Mile Rate Data)		
SIZE	NON-CLIMATE CONTROLLED	CLIMATE CONTROLLED (CC)
5X5	\$60	\$64
5X10	\$66	\$76
5X15	\$76	\$79
10X10	\$91	\$116
10X15	\$109	\$175
10X20	\$204	\$247

SATURATION	
Radius+	
5 MILES	14.3

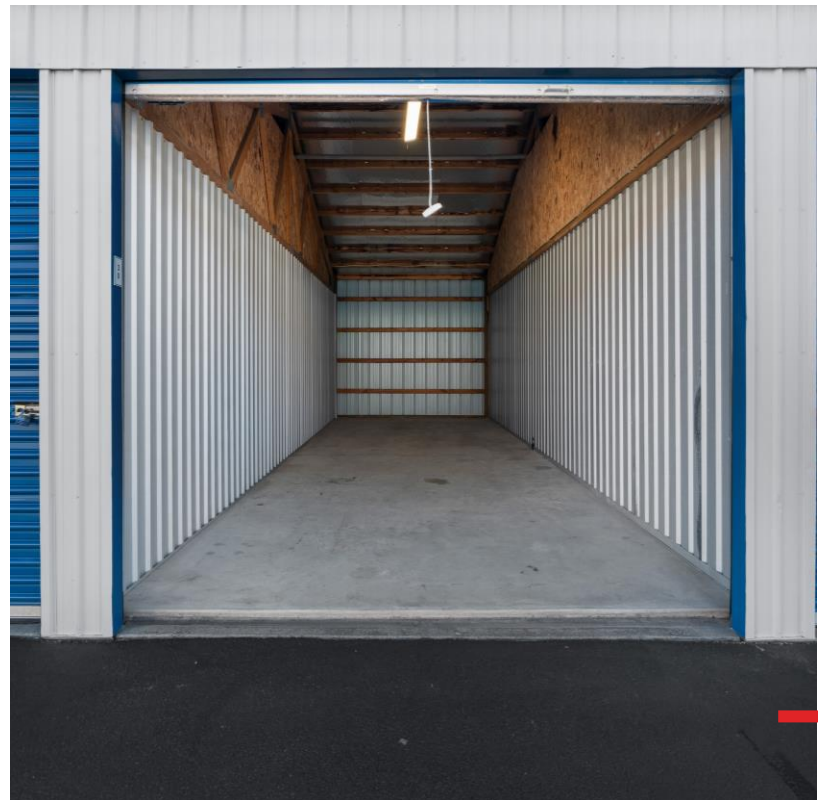
COMP AVERAGE OF 10X10	SUBJECT PROPERTY 10X10	DIFFERENCE VS COMP AVERAGE
\$91	\$55	65.5%



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS

BROKER REPRESENTATION



600

CURRENT
BROKER LISTINGS

15,000

MULTI-FAMILY
APARTMENTS MANAGED

18,000,000

COMMERCIAL SF
MANAGED

\$22,500,000,000

IN CLOSED TRANSACTIONS



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Kris Parker is a seasoned commercial real estate professional with a proven track record in Self-Storage. The wealth of experience he brings to Friedman Real Estate includes acquisitions, dispositions, development, expansion, financing, and proceed protection. Having previously worked as a Director on the Capital Markets team at Newmark and an Associate on the Self-Storage team at Marcus & Millichap, Parker has been tasked with building out a full team of Self-Storage brokers here at Friedman. His expertise extends beyond self-storage investments. He has held leadership roles in Brand Management and in the MarTech/AdTech space, demonstrating his ability to build and operate high-performing teams. His strong business acumen, coupled with his dedication to client service, ensures that Friedman Real Estate Group's clients receive an exceptional investment experience.