

**FOR SALE**

**LYFORD STORAGE**

**1975 N LYFORD RD**

**ROCKFORD, IL 61107**



**\$4,200,000.00**



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

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





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# LYFORD STORAGE

## 1975 N LYFORD RD

### ROCKFORD, IL



**SALE PRICE**  
\$4,200,000.00



**CURRENT NOI**  
\$301,179.00



**CAP RATE**  
7.23%



**YEAR BUILT**  
2018, 2023

## INVESTMENT HIGHLIGHTS

- Newly Constructed Buildings (2018 and 2023)
- Dramatically under-supplied 3-mile area with a current population of ±41K, and a saturation below 8.7
- Upside in rents- Property is 41% below market rents
- Upside in expansion- Four buildings can be added.
- Seller will prefund construction if sale price is greater than \$5.5 Million dollars.

## INVESTMENT SUMMARY

<b>LIST PRICE</b>	\$4,200,000.00
<b>CURRENT NOI</b>	\$301,179.00
<b>INITIAL/PROFORMA CAP RATE</b>	7.23%/7.95%
<b>LAND ACREAGE</b>	7.36 AC
<b>UNITS</b>	209
<b>YEAR BUILT/RENOVATED</b>	2018/2023
<b>BUILDING SIZE</b>	51,198 SF
<b>PRICE PSF</b>	\$82.03



**CLIMATE CONTROLLED**

UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
5 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
5 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
5 X 15	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 15	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 20	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 25	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 30	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 40	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
TOTALS/WEIGHTED AVERAGES									
<b>GROSS ANNUALIZED RENTS</b>				\$0			\$0		
				OCCUPIED TENANTS: 0			OCCUPANCY: 0.00%		

**NON-CLIMATE CONTROLLED**

UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	SCHEDULED			POTENTIAL					
				AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME			
5 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0			
5 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0			
5 X 15	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0			
10 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0			
10 X 15	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0			
10 X 20	190	200	38,000	\$120	\$0.58	\$21,800	\$115	\$0.58	\$21,850			
10 X 25	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0			
10 X 30	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0			
10 X 40	19	400	7,600	\$260	\$0.60	\$4,940	\$240	\$0.60	\$4,560			
TOTALS/WEIGHTED AVERAGES				209	218	45,600	\$133	\$0.58	\$26,410	\$126	\$0.58	\$26,410
<b>GROSS ANNUALIZED RENTS</b>				\$316,920			\$316,920					
				OCCUPIED TENANTS: 105			OCCUPANCY: 50.24%					



**PARKING**

UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
OUTDOOR PARKING	34	0	0	\$55	\$0.00	\$1,870	\$55	\$0.00	\$1,870
TOTALS/WEIGHTED AVERAGES	34	0	0	\$55	\$0.00	\$1,870	\$55	\$0.00	\$1,870
<b>GROSS ANNUALIZED RENTS</b>			<b>\$22,440</b>			<b>\$22,440</b>			
			OCCUPIED TENANTS: 34			OCCUPANCY: 100%			

**OTHER**

UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
OFFICE RENTALS	0	0	0	0	0	0	0	0	0
1	1	866	886	\$3,000	\$3.46	\$3,000	\$3,000	\$3.46	\$3,000
2	1	866	866	\$1,200	\$1.39	\$1,200	\$1,200	\$1.39	\$1,200
3	1	866	866	\$950	\$1.10	\$950	\$950	\$1.10	\$950
4	1	3,000	3,000	\$3,000	\$1.00	\$3,000	\$3,000	\$1.00	\$3,000
TOTALS/WEIGHTED AVERAGES	4	1,400	5,598	\$2,038	\$1.46	\$8,150	\$2,038	\$1.46	\$8,150
<b>GROSS ANNUALIZED RENTS</b>			<b>\$97,800</b>			<b>\$97,800</b>			
			OCCUPIED TENANTS: 4			OCCUPANCY: 100%			

INCOME		Current	PER SF	Year 1	PER SF	NOTES
<b>Rental Income</b>						
Gross Scheduled Rent	453,120		8.85	475,776	9.29	
Physical Vacancy			0.00	0	0.00	
Economic Vacancy		0.00%				
Economic Vacancy	(141,180)	-31.2%	0%	(47,578)	10.0%	
		0.0%	0.00	0	0.00	
		0.0%	0.00	0	0.0%	0.00
<b>Total Vacancy</b>	<b>(\$141,180)</b>	<b>31.2%</b>	<b>(\$2.76)</b>	<b>(\$47,578)</b>	<b>10.0%</b>	<b>(\$0.93)</b>
Economic Occupancy	68.84%			90.00%		
<b>Effective Rental Income</b>	<b>311,940</b>		<b>6.09</b>	<b>428,198</b>	<b>8.36</b>	
<b>Other Income</b>						
Uhaul	33,179		0.65	33,843	0.74	
Insurance, Fees, and Locks	6,464		0.13	22,089	0.48	
<b>Total Other Income</b>	<b>\$39,643</b>		<b>\$0.77</b>	<b>\$55,932</b>	<b>\$1.09</b>	
<b>Effective Gross Income</b>	<b>\$351,583</b>		<b>\$6.87</b>	<b>\$484,130</b>	<b>\$9.46</b>	
<b>EXPENSES</b>						
	Current		PER SF	Year 1	PER SF	NOTES
Real Estate Taxes	29,936		0.58	78,039	1.71	[1]
Insurance	3,820		0.07	5,421	0.12	
Utilities - Electric	483		0.01	493	0.01	
Internet and Phone			0.00	900	0.02	
Trash removal	300		0.01	363	0.01	
Yard work/Lawn/Snow removal	6,400		0.13	6,528	0.14	
Marketing & Advertising	1,889		0.04	10,000	0.22	
Payroll			0.00	11,750	0.26	[2]
Credit Card Fees	608		0.01	4,841	0.11	
General & Administrative	2,500		0.05	2,550	0.06	
Repairs & Maintenance	1,224		0.02	1,248	0.03	
Legal/Professional Fees	750		0.01	1,542	0.03	
Office Supplies and Software			0.00	2,400	0.05	
Taxes and Licenses			0.00	0	0.00	
Management Fee		5.0%	0.00	24,207	5.0%	
<b>Total Expenses</b>	<b>\$47,910</b>		<b>\$0.94</b>	<b>\$150,282</b>	<b>\$2.94</b>	
Expenses as % of EGI	13.6%			31.0%		
<b>Net Operating Income</b>	<b>\$303,673</b>		<b>\$5.93</b>	<b>\$333,848</b>	<b>\$6.52</b>	

Notes and assumptions to the above analysis are on the following page.



INCOME	Current	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Rental Income</b>											
Gross Scheduled Rent	453,120	475,776	490,049	504,751	519,893	535,490	551,555	568,101	585,144	602,699	620,780
Economic Vacancy	(141,180)	(47,578)	(34,303)	(35,333)	(36,393)	(37,484)	(38,609)	(39,767)	(40,960)	(42,189)	(43,455)
Total Vacancy	(141,180)	(47,578)	(34,303)	(35,333)	(36,393)	(37,484)	(38,609)	(39,767)	(40,960)	(42,189)	(43,455)
Total Vacancy as % of	31.16%	10.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Effective Rental Income	311,940	428,198	455,746	469,418	483,501	498,006	512,946	528,334	544,184	560,510	577,325
<b>Other Income</b>											
Uhaul	33,179	33,843	48,475	49,930	51,428	52,970	54,559	56,196	57,882	59,619	61,407
Insurance, Fees, and Locks	6,464	22,089	9,444	9,727	10,019	10,320	10,629	10,948	11,277	11,615	11,963
Total Other Income	39,643	55,932	57,919	59,657	61,447	63,290	65,189	67,144	69,159	71,233	73,370
Effective Gross Income	351,583	484,130	513,665	529,075	544,947	561,296	578,135	595,479	613,343	631,743	650,696
<b>Expenses</b>											
Operating Expenses	(13,371)	(40,860)	(41,677)	(42,511)	(43,361)	(44,228)	(45,113)	(46,015)	(46,935)	(47,874)	(48,831)
Real Estate Taxes	(29,936)	(78,039)	(79,600)	(81,192)	(82,816)	(84,472)	(86,161)	(87,885)	(89,642)	(91,435)	(93,264)
Insurance	(3,820)	(5,421)	(5,529)	(5,640)	(5,753)	(5,868)	(5,985)	(6,105)	(6,227)	(6,352)	(6,479)
Utilities	(783)	(1,756)	(1,791)	(1,827)	(1,863)	(1,901)	(1,939)	(1,977)	(2,017)	(2,057)	(2,099)
Management Fee	0	(24,207)	(25,683)	(26,454)	(27,247)	(28,065)	(28,907)	(29,774)	(30,667)	(31,587)	(32,535)
Total Expenses	(47,910)	(150,282)	(154,281)	(157,623)	(161,040)	(164,533)	(168,105)	(171,756)	(175,489)	(179,305)	(183,207)
Net Operating Income	303,673	333,848	359,385	371,452	383,907	396,763	410,030	423,723	437,855	452,438	467,489
Renovation Costs		0	0	0	0	0	0	0	0	0	0
<b>PURCHASE PRICE / NET RESIDUAL VALUE</b>											
Purchase Price/Net Residual Value	(4,200,000)										5,843,609
Cash Flow Before Debt Financing		333,848	359,385	371,452	383,907	396,763	410,030	423,723	437,855	452,438	6,311,097
<b>DEBT FINANCING</b>											
Loan Amount	2,940,000	0	0	0	0	0	0	0	0	0	0
Remaining Balance		0	0	0	0	0	0	0	0	0	(2,427,725)
Loan Origination Fees	(29,400)	0	0	0	0	0	0	0	0	0	0
Closing Costs		0	0	0	0	0	0	0	0	0	(409,053)
Debt Service - Interest		(78,276)	(232,772)	(229,492)	(225,939)	(222,092)	(217,925)	(213,412)	(208,524)	(203,231)	(197,499)
Debt Service - Principal		(12,490)	(39,524)	(42,805)	(46,358)	(50,205)	(54,372)	(58,885)	(63,773)	(69,066)	(74,798)
Cash Flow After Debt Financing	(1,289,400)	243,083	87,088	99,155	111,611	124,466	137,733	151,426	165,558	180,142	3,202,023
Debt Coverage Ratio		3.68	1.32	1.36	1.41	1.46	1.51	1.56	1.61	1.66	1.72
<b>INVESTOR RETURN</b>											
IRR-Unleveraged					9.93%	10.31%	10.57%	10.75%	10.89%	10.99%	11.04%
IRR-Leveraged					16.77%	17.23%	17.42%	17.46%	17.44%	17.37%	16.75%
Capitalization Rate		7.95%	8.56%	8.84%	9.14%	9.45%	9.76%	10.09%	10.43%	10.77%	11.13%





# PARCEL OUTLINE





# PROPERTY PHOTOS





# PROPERTY PHOTOS





PROPERTY PHOTOS





# PROPERTY PHOTOS



# NEARBY AMENITIES



CLIPOTE MEXICAN BELL  
Panera BREAD  
STARBUCK'S COFFEE  
DUNKIN'  
TEXAS HOLDINGS  
Red Robin  
Walmart  
sams club

HomeGoods  
OfficeMax  
KOHLS  
TARGET  
ALDI  
ULTA BEAUTY  
HOBBY LOBBY

JOANN  
CVS  
PETSMART  
Burlington

±32,776 VPD

Hard Rock CASINO

Chick-fil-e  
LOWE'S  
McDonald's

Perryville Shopping Center  
Gordon FOOD SERVICE  
BEST BUY  
ROSS DRESS FOR LESS  
BOB'S DISCOUNT FURNITURE

Breckenridge Rockford Apartments

Rockford Luxury Apartments

±3,723 VPD

Lyford Storage

tropical SMOOTHIE CAFE  
meijer  
verizon  
DOLLAR TREE

±1,708 VPD

±48,782 VPD



### SATURATION

	Radius+	StorTrack
1 MILE	28	24.51
3 MILES	8.6	7.94
5 MILES	11.7	12.48

**5 MILE RADIUS**

**3 MILE RADIUS**

Population: 41,288  
Household Income (HHI): \$126,771

**1 MILE RADIUS**

### RATES (Five Mile Rate Data)

SIZE	NON-CLIMATE CONTROLLED	CLIMATE CONTROLLED (CC)
5X5	\$71	\$77
5X10	\$81	\$105
5X15	\$139	\$139
10X10	\$128	\$154
10X15	\$165	\$204
10X20	\$195	\$309

Radius+ figures are pipeline-adjusted

COMP AVERAGE OF 10X20

\$195

SUBJECT PROPERTY 10X20

\$120

DIFFERENCE VS COMP AVERAGE

-38% below market rates

ROSCOE

HUNTER

BEAVERTON CROSSROADS

3 MILE RADIUS  
Population: 41,288  
Household Income (HHI): \$126,771

CALEDONIA

POPULAR GROVE

MACHESNEY PARK

TIMBERLANE

RUSSELLVILLE

LOVES PARK

WESTMORELAND

ROCKFORD

BELVIDERE

CHERRY VALLEY





## WINNEBAGO COUNTY

Winnebago County, anchored by Rockford, Illinois, plays a crucial role in the regional economy, driven by manufacturing, healthcare, and logistics. With a population of about 285,000, the county benefits from its proximity to Chicago and major transportation routes. While its historical foundation is in manufacturing, the economy is diversifying with investments in aerospace, advanced manufacturing, and medical technologies. Key assets like Chicago Rockford International Airport and business parks are fostering industrial growth. Economic development strategies are focused on job creation, innovation, and infrastructure improvements, while the county's natural beauty and recreational opportunities continue to attract residents and visitors. Rockford's commercial real estate market is seeing expansion, particularly in the industrial sector, positioning Winnebago County for sustained economic growth.

5 MILE DEMOGRAPHICS	
2024 Population	105,334
2024 House Holds	43,706
Average HH Income	\$89,363
Total Specified Consumer Spending (\$)	1.3B

# 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



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

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.