

# OTTAWA ROUTE 6 STORAGE

1101 W Norris Dr | Ottawa, IL 61350

Self Storage  
Investment Opportunity

Offering Memorandum



**MATTHEWS**™

## Exclusively Listed By

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# PROPERTY OVERVIEW

**Ottawa Route 6 Storage**

1101 W Norris Dr | Ottawa, IL 61350



# Asset Overview



Facility Name	Ottawa Route 6 Storage
Address	1101 W Norris Dr
City, State, Zip Code	Ottawa, IL 61350
Total Units	224
Non-Climate Controlled Units	173
Parking	51
Total Square Feet	±27,310 SF
Year Built	2000
Average Square Feet Per Unit	122
Average Monthly Rent Per Square Foot	\$0.93
Average Yearly Rent Per Square Foot	\$11.16

# Investment Highlights

**\$2,700,000**

List Price

**±27,310**

NRSF

**83%**

Physical Occupancy (Units)

**61%**

Physical Occupancy (Parking)

**\$174,406**

NOI

**7.57%**

Year 1 Cap Rate



# Investment Highlights

- Opportunity to add additional self-storage, enclosed Boat & RV bays or Contractor Units
- Great location right on US HWY 6 with easy access
- Only a 15 minute drive from Starved Rock State Park
- Fully secured with automated entry gate
- Wide variety of unit sizes
- On-site managers office and apartment
- 173 storage units and 51 parking spaces



 **Starved Rock State Park**  
±11 Miles Away

# Naplate

±2.3 Miles



 **PILKINGTON**

 **US SILICA**

**NEXT DOOR STORAGE**  
SELF STORAGE

 **Estes'**  
Color Specialists Since 1847

**garcoa**  
est. 1983

**Triton Services Inc**  
Property Maintenance

**Pro Auto Recyclers**  
Recycling Center

**Subject Property**

**cimco**  
resources, inc.

 **CARSTAR**  
Auto Body Repair Experts

# FINANCIAL OVERVIEW

**Ottawa Route 6 Storage**

1101 W Norris Dr | Ottawa, IL 61350



# Unit Mix

## Non-Climate Controlled

Dimensions			Unit Count	Occupied Unit Count	Square Feet	Average Rent	Average Rent/SF	Monthly Income
5	X	10	8	8	50	\$84	\$1.68	\$672
10	X	10	101	76	100	\$121	\$1.21	\$12,221
10	X	15	18	16	150	\$158	\$1.05	\$2,844
10	X	20	23	21	200	\$190	\$0.95	\$4,370
15	X	25	2	2	375	\$175	\$0.47	\$350
12	X	30	15	15	360	\$249	\$0.69	\$3,735
16	X	35	2	2	560	\$240	\$0.43	\$480
16	X	35	4	4	560	\$211	\$0.38	\$844
<b>Totals / Wtd. Averages</b>			<b>173 Units</b>	<b>144 Units</b>	<b>158 SF</b>	<b>\$147</b>	<b>\$0.93</b>	<b>\$25,516</b>

## Parking

Dimensions			Unit Count	Occupied Unit Count	Square Feet	Average Rent	Average Rent/SF	Monthly Income
9x20			29	21	-	\$52	-	\$1,508
12x30			19	7	-	\$67	-	\$1,273
20x20 Covered			2	2	-	\$65	-	\$130
20x25			1	1	-	\$80	-	\$80
<b>Totals / Wtd. Averages</b>			<b>51 Units</b>	<b>31 Units</b>	<b>-</b>	<b>\$59</b>	<b>-</b>	<b>\$2,991</b>

# Operating Statement

	T-12		Per SF		Year 1		Per SF	
<b>Income</b>								
Gross Scheduled Rent	\$342,084		\$12.53		\$352,347		\$12.90	
Economic Vacancy	(\$106,776)	31.2%	(\$3.91)		(\$88,087)	25.0%	(\$3.23)	
Total Vacancy	(\$106,776)	31.2%	(\$3.91)		(\$88,087)	25.0%	(\$3.23)	
Economic Occupancy	68.79%				75.00%			
Effective Rental Income	\$235,308		\$8.62		\$264,260		\$9.68	
Other Income								
Apartment	\$12,000		\$0.44		\$12,000		\$0.44	
Tenant Insurance	\$3,288		\$0.12		\$8,064		\$0.30	
Admin & Late Fees	\$9,968		\$0.36		\$10,167		\$0.37	
Total Other Income	\$25,256		\$0.92		\$30,231		\$1.11	
<b>Effective Gross Income</b>	<b>\$260,564</b>		<b>\$9.54</b>		<b>\$294,491</b>		<b>\$10.78</b>	
<b>Expenses</b>								
Real Estate Taxes	\$24,885		\$0.91		\$25,632		\$0.94	
Insurance	\$7,700		\$0.28		\$7,931		\$0.29	
Electricity	\$4,929		\$0.18		\$5,077		\$0.19	
Heating & Cooling	\$1,663		\$0.06		\$1,713		\$0.06	
Waste, Water & Sewer	\$2,465		\$0.09		\$2,539		\$0.09	
Marketing	\$12,757		\$0.47		\$13,140		\$0.48	
Bank Fees	\$4,453		\$0.16		\$4,587		\$0.17	
Office & General Business	\$1,013		\$0.04		\$1,043		\$0.04	
R&M/ Landscaping	\$3,372		\$0.12		\$3,473		\$0.13	
Internet & Phone	\$1,438		\$0.05		\$1,481		\$0.05	
Payroll	\$14,501		\$0.53		\$14,936		\$0.55	
Software & Apps	\$4,924		\$0.18		\$5,072		\$0.19	
Tenant Insurance	\$708		\$0.03		\$2,000		\$0.07	
Legal & Accounting	\$1,350		\$0.05		\$1,391		\$0.05	
<b>Total Expenses</b>	<b>\$86,158</b>		<b>\$3.15</b>		<b>\$90,014</b>		<b>\$3.30</b>	
<b>Expenses as % of EGI</b>	<b>33.1%</b>				<b>30.6%</b>			
<b>Net Operating Income</b>	<b>\$174,406</b>		<b>\$6.39</b>		<b>\$204,478</b>		<b>\$7.49</b>	

# 10 Year Cash Flow

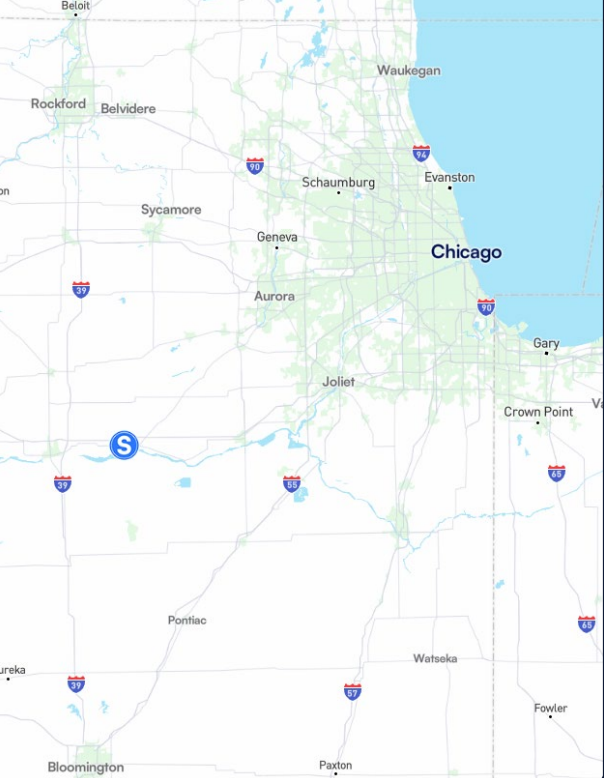
	T-12	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
<b>Income</b>											
Gross Scheduled Rent	\$342,084	\$352,347	\$362,917	\$373,804	\$385,019	\$396,569	\$408,466	\$420,720	\$433,342	\$446,342	\$459,732
<b>Total Vacancy</b>	<b>(\$106,776)</b>	<b>(\$88,087)</b>	<b>(\$72,583)</b>	<b>(\$56,071)</b>	<b>(\$57,753)</b>	<b>(\$59,485)</b>	<b>(\$61,270)</b>	<b>(\$63,108)</b>	<b>(\$65,001)</b>	<b>(\$66,951)</b>	<b>(\$68,960)</b>
<b>Total Vacancy as % of</b>	<b>31.21%</b>	<b>25.00%</b>	<b>20.00%</b>	<b>15.00%</b>	<b>15.00%</b>	<b>15.00%</b>	<b>15.00%</b>	<b>15.00%</b>	<b>15.00%</b>	<b>15.00%</b>	<b>15.00%</b>
Effective Rental Income	\$235,308	\$264,260	\$290,334	\$317,734	\$327,266	\$337,084	\$347,196	\$357,612	\$368,341	\$379,391	\$390,772
<b>Other Income</b>											
Apartment	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Tenant Insurance	\$3,288	\$8,064	\$8,860	\$9,696	\$9,987	\$10,286	\$10,595	\$10,913	\$11,240	\$11,577	\$11,925
Admin & Late Fees	\$9,968	\$10,167	\$11,171	\$12,225	\$12,592	\$12,969	\$13,358	\$13,759	\$14,172	\$14,597	\$15,035
Total Other Income	\$25,256	\$30,231	\$32,030	\$33,921	\$34,578	\$35,255	\$35,953	\$36,672	\$37,412	\$38,174	\$38,959
<b>Effective Gross Income</b>	<b>\$260,564</b>	<b>\$294,491</b>	<b>\$322,364</b>	<b>\$351,654</b>	<b>\$361,844</b>	<b>\$372,339</b>	<b>\$383,149</b>	<b>\$394,284</b>	<b>\$405,752</b>	<b>\$417,565</b>	<b>\$429,732</b>
<b>Expenses</b>											
Real Estate Taxes	(\$24,885)	(\$25,632)	(\$29,476)	(\$30,066)	(\$30,667)	(\$31,280)	(\$31,906)	(\$32,544)	(\$33,195)	(\$33,859)	(\$34,536)
Insurance	(\$7,700)	(\$7,931)	(\$8,090)	(\$8,251)	(\$8,416)	(\$8,585)	(\$8,756)	(\$8,932)	(\$9,110)	(\$9,292)	(\$9,478)
Electricity	(\$4,929)	(\$5,077)	(\$5,178)	(\$5,282)	(\$5,388)	(\$5,495)	(\$5,605)	(\$5,717)	(\$5,832)	(\$5,948)	(\$6,067)
Heating & Cooling	(\$1,663)	(\$1,713)	(\$1,747)	(\$1,782)	(\$1,818)	(\$1,854)	(\$1,891)	(\$1,929)	(\$1,968)	(\$2,007)	(\$2,047)
Waste, Water & Sewer	(\$2,465)	(\$2,539)	(\$2,590)	(\$2,642)	(\$2,694)	(\$2,748)	(\$2,803)	(\$2,859)	(\$2,916)	(\$2,975)	(\$3,034)
Marketing	(\$12,757)	(\$13,140)	(\$13,403)	(\$13,671)	(\$13,944)	(\$14,223)	(\$14,507)	(\$14,797)	(\$15,093)	(\$15,395)	(\$15,703)
Bank Fees	(\$4,453)	(\$4,587)	(\$4,678)	(\$4,772)	(\$4,867)	(\$4,965)	(\$5,064)	(\$5,165)	(\$5,269)	(\$5,374)	(\$5,481)
Office & General Business	(\$1,013)	(\$1,043)	(\$1,064)	(\$1,086)	(\$1,107)	(\$1,129)	(\$1,152)	(\$1,175)	(\$1,199)	(\$1,222)	(\$1,247)
R&M/ Landscaping	(\$3,372)	(\$3,473)	(\$3,543)	(\$3,613)	(\$3,686)	(\$3,759)	(\$3,835)	(\$3,911)	(\$3,990)	(\$4,069)	(\$4,151)
Internet & Phone	(\$1,438)	(\$1,481)	(\$1,511)	(\$1,541)	(\$1,572)	(\$1,603)	(\$1,635)	(\$1,668)	(\$1,701)	(\$1,735)	(\$1,770)
Payroll	(\$14,501)	(\$14,936)	(\$15,235)	(\$15,539)	(\$15,850)	(\$16,167)	(\$16,491)	(\$16,820)	(\$17,157)	(\$17,500)	(\$17,850)
Software & Apps	(\$4,924)	(\$5,072)	(\$5,173)	(\$5,277)	(\$5,382)	(\$5,490)	(\$5,600)	(\$5,712)	(\$5,826)	(\$5,942)	(\$6,061)
Tenant Insurance	(\$708)	(\$2,000)	(\$2,040)	(\$2,081)	(\$2,122)	(\$2,165)	(\$2,208)	(\$2,252)	(\$2,297)	(\$2,343)	(\$2,390)
Legal & Accounting	(\$1,350)	(\$1,391)	(\$1,391)	(\$1,391)	(\$1,391)	(\$1,391)	(\$1,391)	(\$1,391)	(\$1,391)	(\$1,391)	(\$1,391)
<b>Total Expenses</b>	<b>(\$86,158)</b>	<b>(\$90,014)</b>	<b>(\$95,118)</b>	<b>(\$96,993)</b>	<b>(\$98,905)</b>	<b>(\$100,855)</b>	<b>(\$102,844)</b>	<b>(\$104,873)</b>	<b>(\$106,943)</b>	<b>(\$109,054)</b>	<b>(\$111,207)</b>
<b>Net Operating Income</b>	<b>\$174,406</b>	<b>\$204,478</b>	<b>\$227,246</b>	<b>\$254,662</b>	<b>\$262,939</b>	<b>\$271,484</b>	<b>\$280,305</b>	<b>\$289,411</b>	<b>\$298,809</b>	<b>\$308,511</b>	<b>\$318,525</b>
<b>Expense Ratio</b>		<b>31%</b>	<b>30%</b>	<b>28%</b>	<b>27%</b>	<b>27%</b>	<b>27%</b>	<b>27%</b>	<b>26%</b>	<b>26%</b>	<b>26%</b>

# MARKET OVERVIEW

**Ottawa Route 6 Storage**

1101 W Norris Dr | Ottawa, IL 61350





# Ottawa, IL

±82 Miles from Chicago, IL

## Demographics Within 5 Miles

**9,795**

Total Population

**\$79,412**

Median HH Income

**9,795**

# of Households

**6,547**

Owner Occupied Households

**16,288**

Workday Population

**22%**

Bachelor's Deg. or Higher

**43.2**

Median Age

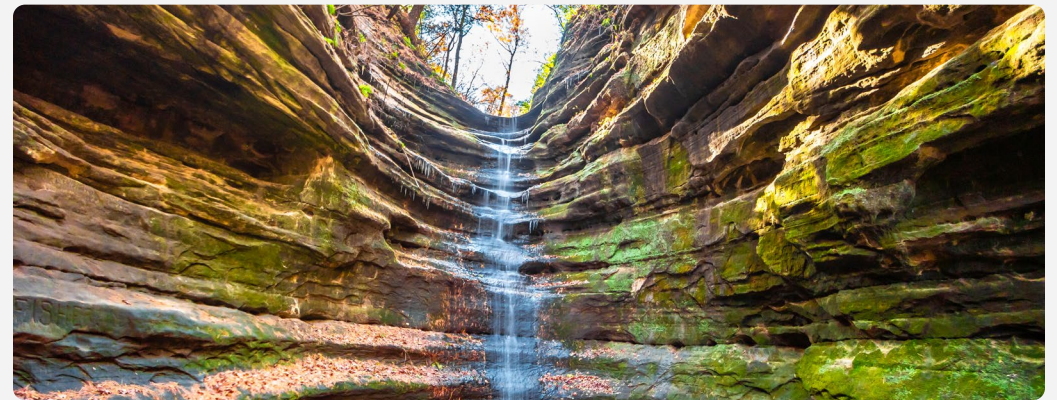
**3,202**

Renter Occupied Households

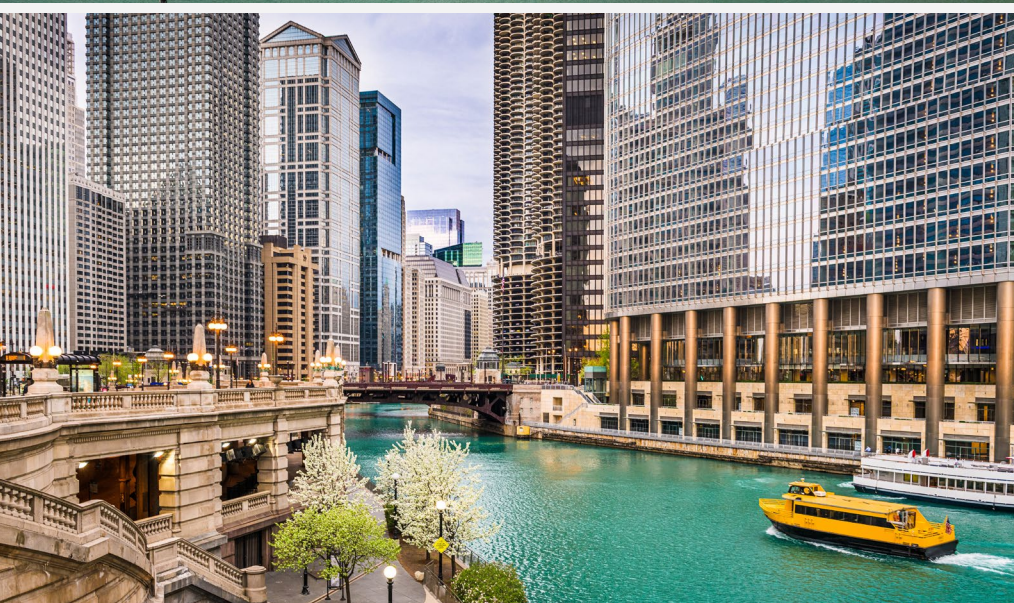
## Local Market Overview

Ottawa, Illinois is a strategically positioned regional hub within LaSalle County, benefiting from its proximity to the Illinois River and convenient access to Interstate 80. The area has experienced steady population stability supported by a mix of industrial, logistics, and service-sector employment. Household incomes in Ottawa remain competitive for a tertiary Midwest market, supporting consistent demand for essential real estate sectors such as self storage. The community serves as a local anchor for surrounding rural populations, increasing its trade area beyond city limits.

The market's accessibility, combined with a strong base of homeowners and small businesses, contributes to sustained storage demand. Seasonal recreation tied to Starved Rock State Park and nearby outdoor attractions also introduces transient storage needs. Ottawa's affordability relative to larger Illinois metros encourages both residential migration and small business formation, reinforcing long-term fundamentals for storage assets. These dynamics position the area as a stable, needs-based market with limited volatility and dependable occupancy trends.



**Starved Rock State Park**, located along the Illinois River in LaSalle County, Illinois, is a renowned natural destination known for its dramatic sandstone canyons, lush forest trails, and picturesque waterfalls. Formed by glacial meltwater over 12,000 years ago, the park features 13 miles of scenic hiking trails that lead visitors through breathtaking terrain and past iconic landmarks such as St. Louis Canyon, Wildcat Canyon, and French Canyon. Conveniently situated just 15 minutes away from the property, Starved Rock offers a variety of outdoor activities including hiking, fishing, camping, and bird-watching, making it a favorite getaway for nature enthusiasts and history buffs.



# CHICAGO MSA

Chicago has long served as one of the most important logistics and distribution hubs in the United States, a position rooted in its historic role as the nation's primary rail and inland waterway crossroads. Its location along Lake Michigan, combined with access to the Illinois Waterway system and one of the largest rail networks in North America, established the region as a critical link between coastal markets and the interior of the country. This infrastructure foundation enabled the rapid movement of goods and fueled the growth of warehousing, manufacturing, and wholesale trade—sectors that continue to influence demand patterns across industrial and storage-related real estate. Today, the Chicago MSA remains a top-tier freight and intermodal hub, supporting both national supply chains and regional population centers.

In the modern era, Chicago has evolved into a highly diversified economic center anchored by logistics, finance, healthcare, technology, and advanced manufacturing. The metro's population of nearly 9.5 million people, combined with dense urban living and high renter concentrations, creates consistent demand drivers for self storage, including residential mobility, space constraints, and small business usage. Additionally, ongoing e-commerce growth and last-mile distribution needs have reinforced the importance of flexible storage solutions across the region. While new self storage supply has expanded in select submarkets, barriers to entry such as zoning restrictions and high land costs, particularly in infill locations, continue to limit overdevelopment. As a result, the Chicago MSA offers a balanced and mature self storage market characterized by steady absorption, institutional ownership, and long-term operational stability.



**9.4M+ POPULATION**

**55M+ ANNUAL VISITORS**

# Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1101 W Norris Dr, Ottawa, IL 61350** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

# OTTAWA ROUTE 6 STORAGE

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Exclusively Listed By

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# MATTHEWS™