Hawthorn Storage

100 W Terra Cotta Ave | Crystal Lake, IL 60014

Self Storage Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

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Property Overview

100 W Terra Cotta Ave
Crystal Lake, IL

Hawthorn Storage

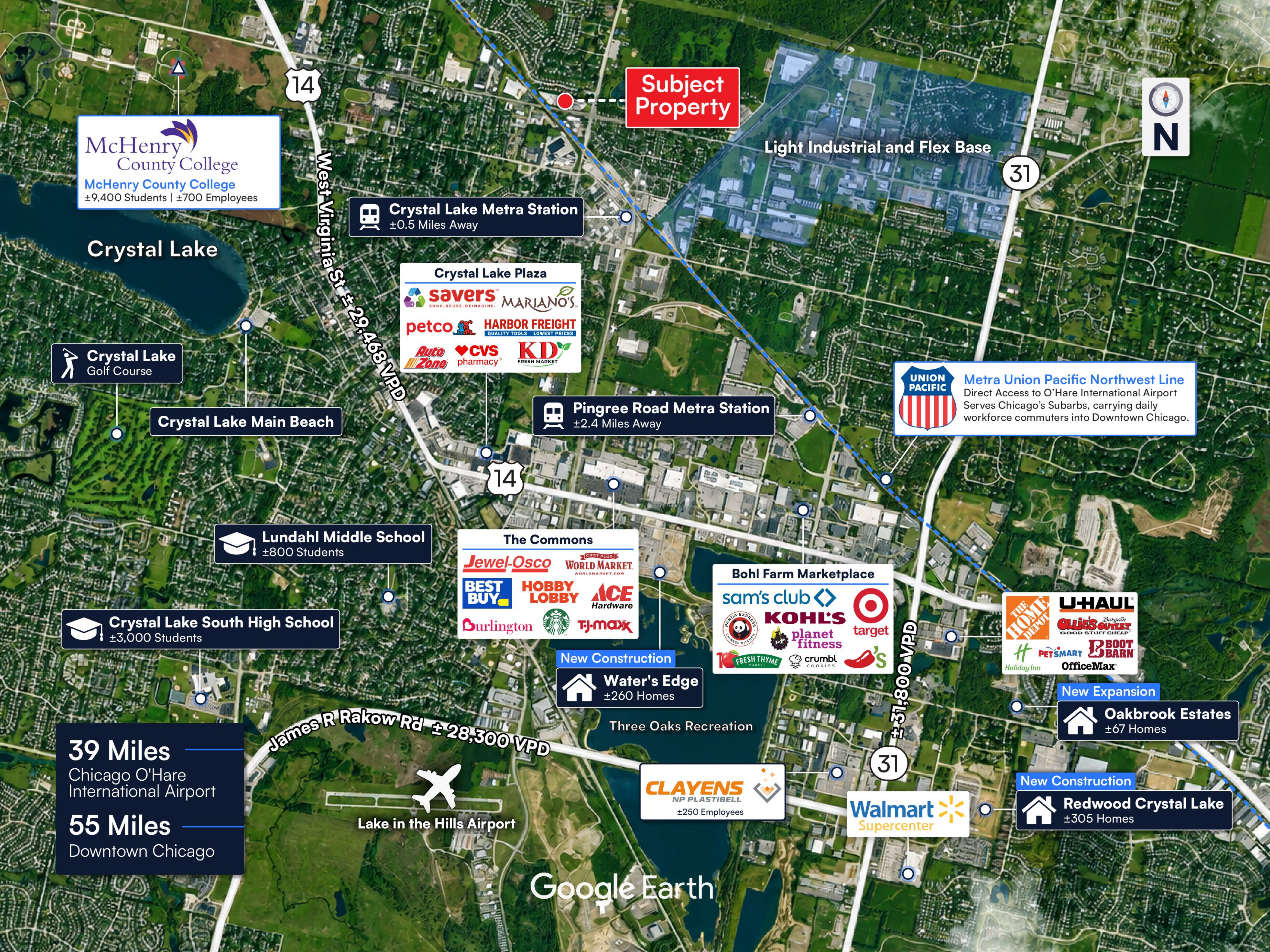
Market Bid List Price	**±51,250** NRSF	**±92%** Physical Occupancy
Approved Expansion Opportunity	**$550,490** Year 5 Stabilized NOI	**±80%** Economic Occupancy

Investment Highlights

- ±3.31 AC
- Stabilized Double Digit IRR Returns
- 331 Total Units
- 114 CC Units
- 217 NCC Units
- ±14 Planned New Housing Developments within 3 Miles
- ±40,274 Population within 3 Miles
- ±98,448 Population within 5 Miles
- 3 Mile CC Units Rate ±$18.72 SF
- 3 Mile NCC Units Rate ±$14.16 SF
- 3 Mile Blended Rate ±$17.40 SF
- 25% Below Market Rates
- ±10,000 NRSF Approved Expansion Opportunity
- 7.36 SF Per Capita 5 Mile
- 13.49 SF Per Capita 3 Mile
- ±$2.8 Million Assumable Loan at 3.30% Interest with ±4.5 Years Remaining
- Original Ownership Never Been on Market

Asset Overview

Facility Name	Hawthorn Storage
Address	100 W Terra Cotta Ave
City, State, Zip Code	Crystal Lake, IL 60014
Lot Size	±3.31 AC
Total SF	±51,250 SF
Total Self Storage Units	331 Units
Climate Controlled Units	114 Units
Non-Climate Controlled Units	217 Units



Subject Property
Light Industrial and Flex Base
N
14
31
McHenry County College
McHenry County College
±9,400 Students | ±700 Employees
Crystal Lake
West Virginia St ± 29,468 VPD
Crystal Lake Metra Station
±0.5 Miles Away
Crystal Lake Plaza
savers
MARIANO'S
petco
HARBOR FREIGHT
AutoZone
CVS pharmacy
KD FRESH MARKET
Crystal Lake
Golf Course
Crystal Lake Main Beach
Pingree Road Metra Station
±2.4 Miles Away
Metra Union Pacific Northwest Line
Direct Access to O'Hare International Airport
Serves Chicago's Suburbs, carrying daily workforce commuters into Downtown Chicago.
UNION PACIFIC
Lundahl Middle School
±800 Students
The Commons
Jewel-Osco
World Market
BEST BUY
HOBBY LOBBY
ACE Hardware
Burlington
TJ·maxx
Bohl Farm Marketplace
sam's club
target
KOHL'S
planet fitness
FRESH THYME
crumbl cookies
Crystal Lake South High School
±3,000 Students
New Construction
Water's Edge
±260 Homes
± 31,800 VPD
THE HOME DEPOT
U-HAUL
OLLIE'S BARGAIN OUTLET
PETSMART
BOOT BARN
Holiday Inn
OfficeMax
New Expansion
Oakbrook Estates
±67 Homes
James R Rakow Rd ± 28,300 VPD
Three Oaks Recreation
39 Miles
Chicago O'Hare International Airport
55 Miles
Downtown Chicago
Lake in the Hills Airport
CLAYENS NP PLASTIBELL
±250 Employees
Walmart Supercenter
New Construction
Redwood Crystal Lake
±305 Homes
Google Earth


HAWTHORN
Climate Controlled
STORAGE
(815) 479-9266


Welcome

Financial Overview

100 W Terra Cotta Ave
Crystal Lake, IL

Approved Expansion Opportunity for Additional Units

Unit Mix

Climate Controlled

Dimensions			Unit Count	Occupied Unit Count	Square Feet	Total Square Feet	Average Rent	Average Rent/SF	Monthly Income
5	X	10	16	13	50	800	$105	$2.10	$1,680
5	X	15	3	3	75	225	$107	$1.43	$321
10	X	10	39	24	100	3,900	$152	$1.52	$5,928
10	X	15	37	35	150	5,550	$186	$1.24	$6,882
10	X	20	17	15	200	3,400	$224	$1.12	$3,808
10	X	30	2	1	300	600	$311	$1.04	$622
Totals / Wtd. Averages			**114 Units**	**91 Units**	**127 SF**	**14,475**	**$169**	**$1.33**	**$19,241**

Non-Climate Controlled

Dimensions			Unit Count	Occupied Unit Count	Square Feet	Total Square Feet	Average Rent	Average Rent/SF	Monthly Income
5	X	10	26	22	50	1,300	$74	$1.48	$1,924
5	X	15	3	1	75	225	$93	$1.24	$279
10	X	10	34	23	100	3,400	$118	$1.18	$4,012
10	X	15	41	41	150	6,150	$143	$0.95	$5,863
10	X	20	66	74	200	13,200	$168	$0.84	$11,088
10	X	25	14	17	250	3,500	$195	$0.78	$2,730
12	X	20	15	15	240	3,600	$193	$0.80	$2,895
10	X	30	18	20	300	5,400	$231	$0.77	$4,158
Totals / Wtd. Averages			**217 Units**	**213 Units**	**169 SF**	**36,725**	**$152**	**$0.90**	**$32,949**

Operating Statement

	T-7		Per SF	Year 1		Per SF
Income						
Gross Scheduled Rent	**$626,280**		**$12.22**	**$851,741**		**$16.62**
Economic Vacancy	($125,012)	20.0%	($2.44)	($247,005)	29.0%	($4.82)
Total Vacancy	($125,012)	20.0%	($2.44)	($247,005)	29.0%	($4.82)
Economic Occupancy	80.04%			71.00%		
Effective Rental Income	**$501,268**		**$9.78**	**$604,736**		**$11.80**
Other Income						
Late & Admin Fees	$8,021		$0.16	$18,142		$0.35
Tenant Insurance	$0		$0.00	$11,916		$0.23
Total Other Income	**$8,021**		**$0.16**	**$30,058**		**$0.59**
Effective Gross Income	**$509,289**		**$9.94**	**$634,794**		**$12.39**
Expenses						
Real Estate Taxes	$78,566		$1.53	$80,137		$1.56
Insurance	$7,676		$0.15	$25,000		$0.49
Water & Trash	$2,160		$0.04	$2,203		$0.04
Gas	$7,487		$0.15	$7,637		$0.15
Electric	$7,695		$0.15	$8,500		$0.17
Advertising	$4,788		$0.09	$20,000		$0.39
Landscaping & Snow Removal	$5,797		$0.11	$7,500		$0.15
Office Supplies	$720		$0.01	$2,500		$0.05
Software, Telephone & Internet	$5,460		$0.11	$5,569		$0.11
Repair & Maintenance	$2,811		$0.05	$10,000		$0.20
Payroll	$25,000		$0.49	$50,000		$0.98
Accounting & Legal	$4,800		$0.09	$4,896		$0.10
Security & Fire	$910		$0.02	$928		$0.02
Management Fee	$25,464	5.0%	$0.50	$31,740	5.0%	$0.62
Total Expenses	**$179,334**		**$3.50**	**$256,610**		**$5.01**
Expenses as % of EGI	**35.2%**			**40.4%**		
Net Operating Income	**$329,955**		**$6.44**	**$378,184**		**$7.38**

- Year 1 Gross Scheduled Rent includes a 15% rate increase and $130,000 for an approved expansion
- Years 1-10 Tenant Insurance - Year 1, 50% penetration x $6 (Profit) x 12 months, 80% penetration in Year 2, 85% penetration in Years 3-10
- Other Income- Admin & Late, 3% annual growth moving forward

10 Year Cash Flow

	T-7	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Income											
Gross Scheduled Rent	$626,280	$851,741	$885,810	$921,243	$958,093	$996,416	$1,036,273	$1,077,724	$1,120,833	$1,165,666	$1,212,293
Total Vacancy	**($125,012)**	**($247,005)**	**($177,162)**	**($147,399)**	**($114,971)**	**($119,570)**	**($124,353)**	**($129,327)**	**($134,500)**	**($139,880)**	**($145,475)**
Total Vacancy as % of	**19.96%**	**29.00%**	**20.00%**	**16.00%**	**12.00%**	**12.00%**	**12.00%**	**12.00%**	**12.00%**	**12.00%**	**12.00%**
Effective Rental Income	$501,268	$604,736	$708,648	$773,844	$843,121	$876,846	$911,920	$948,397	$986,333	$1,025,786	$1,066,818
Other Income											
Late & Admin Fees	$8,021	$18,142	$21,259	$23,215	$25,294	$26,305	$27,358	$28,452	$29,590	$30,774	$32,005
Tenant Insurance	$0	$11,916	$19,066	$20,257	$20,257	$20,257	$20,257	$20,257	$20,257	$20,257	$20,257
Total Other Income	**$8,021**	**$30,058**	**$40,325**	**$43,473**	**$45,551**	**$46,563**	**$47,615**	**$48,709**	**$49,847**	**$51,031**	**$52,262**
Effective Gross Income	**$509,289**	**$634,794**	**$748,973**	**$817,317**	**$888,672**	**$923,409**	**$959,535**	**$997,106**	**$1,036,180**	**$1,076,817**	**$1,119,079**
Expenses											
Real Estate Taxes	($78,566)	($80,137)	($160,275)	($163,480)	($166,750)	($170,085)	($173,486)	($176,956)	($180,495)	($184,105)	($187,787)
Insurance	($7,676)	($25,000)	($25,500)	($26,010)	($26,530)	($27,061)	($27,602)	($28,154)	($28,717)	($29,291)	($29,877)
Water & Trash	($2,160)	($2,203)	($2,247)	($2,292)	($2,338)	($2,385)	($2,433)	($2,481)	($2,531)	($2,581)	($2,633)
Gas	($7,487)	($7,637)	($7,789)	($7,945)	($8,104)	($8,266)	($8,432)	($8,600)	($8,772)	($8,948)	($9,127)
Electric	($7,695)	($8,500)	($8,670)	($8,843)	($9,020)	($9,201)	($9,385)	($9,572)	($9,764)	($9,959)	($10,158)
Advertising	($4,788)	($20,000)	($20,400)	($20,808)	($21,224)	($21,649)	($22,082)	($22,523)	($22,974)	($23,433)	($23,902)
Landscaping & Snow Removal	($5,797)	($7,500)	($7,650)	($7,803)	($7,959)	($8,118)	($8,281)	($8,446)	($8,615)	($8,787)	($8,963)
Office Supplies	($720)	($2,500)	($2,550)	($2,601)	($2,653)	($2,706)	($2,760)	($2,815)	($2,872)	($2,929)	($2,988)
Software, Telephone & Internet	($5,460)	($5,569)	($5,681)	($5,794)	($5,910)	($6,028)	($6,149)	($6,272)	($6,397)	($6,525)	($6,656)
Repair & Maintenance	($2,811)	($10,000)	($10,200)	($10,404)	($10,612)	($10,824)	($11,041)	($11,262)	($11,487)	($11,717)	($11,951)
Payroll	($25,000)	($50,000)	($51,000)	($52,020)	($53,060)	($54,122)	($55,204)	($56,308)	($57,434)	($58,583)	($59,755)
Accounting & Legal	($4,800)	($4,896)	($4,994)	($5,094)	($5,196)	($5,300)	($5,406)	($5,514)	($5,624)	($5,736)	($5,851)
Security & Fire	($910)	($928)	($947)	($966)	($985)	($1,005)	($1,025)	($1,045)	($1,066)	($1,088)	($1,109)
Management Fee	($25,464)	($31,740)	($37,449)	($40,866)	($44,434)	($46,170)	($47,977)	($49,855)	($51,809)	($53,841)	($55,954)
Total Expenses	**($179,334)**	**($256,610)**	**($345,351)**	**($354,927)**	**($364,776)**	**($372,919)**	**($381,260)**	**($389,805)**	**($398,557)**	**($407,524)**	**($416,711)**
Net Operating Income	**$329,955**	**$378,184**	**$403,622**	**$462,390**	**$523,897**	**$550,490**	**$578,274**	**$607,301**	**$637,623**	**$669,293**	**$702,368**

Market Overview

100 W Terra Cotta Ave
Crystal Lake, IL

Crystal Lake, IL

±55 Miles Northwest of Downtown Chicago

Demographics Within 5 Miles

98,448
Total Population

$119,092
Avg HH Income

35,531
# of Households

29,172
Owner Occupied Households

58,671
Workday Population

39%
Bachelor's Deg. or Higher

40.7
Median Age

6,482
Renter Occupied Households

Local Market Overview

Crystal Lake, Illinois is an established suburban community in McHenry County that serves as a residential and commercial center within the northwest Chicago suburbs. The city features a diverse mix of local and national retail, service-oriented businesses, healthcare providers, and light industrial uses that support a stable employment base. Residential neighborhoods include mature subdivisions, townhomes, and newer single-family developments, appealing to families, professionals, and long-term residents seeking a suburban environment with access to everyday amenities.

Situated approximately 45 miles northwest of downtown Chicago, Crystal Lake benefits from convenient regional connectivity while maintaining a distinct community identity. The city is served by U.S. Route 14 and Illinois Route 31, providing efficient access to surrounding suburban markets and major employment corridors. Additionally, Metra's Union Pacific Northwest Line offers commuter rail service to downtown Chicago. Proximity to Crystal Lake itself, public parks, schools, and recreational amenities enhances overall quality of life and supports consistent residential demand across the area.

Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	7,987	39,386	97,910
2025 Population	7,957	40,274	98,448
2030 Population Projection	7,969	40,529	98,755
HOUSEHOLDS	**1-MILE**	**3-MILE**	**5-MILE**
2020 Households	2,929	14,566	35,288
2025 Households	2,927	14,891	35,531
2030 Household Projections	2,933	14,984	35,654
INCOME	**1-MILE**	**3-MILE**	**5-MILE**
Avg Household Income	$122,374	$116,087	$119,092

Chicago, IL

Chicago remains one of the nation's premier self-storage markets, supported by its massive population base, dense urban neighborhoods, and highly diversified economy. The metro benefits from more than 9 million residents and a broad mix of homeowners, renters, students, and businesses that generate consistent demand for storage across varying economic cycles.

Demand is further supported by high housing density, apartment and condominium living, household mobility, and a substantial employment base throughout the Chicago MSA. Continued residential development and space constraints within established neighborhoods reinforce the long-term need for convenient, well-located self-storage facilities.

#3 Largest Market
in the Country

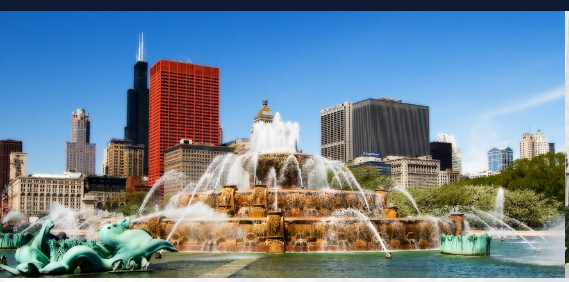
9.42M+
Total Population

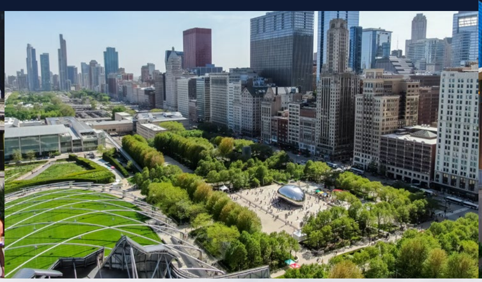
4.7M+
Total Employment

$94.4K
Median HH Income

2.0M+ Renter Households
Metro-Wide Storage Demand Base

Source: CoStar Group, U.S. Census Bureau, Choose Chicago, City of Chicago, Economic Impact of Tourism Report | **2025 Dataset**





Employment

Chicago serves as the economic center of the Midwest, with a diverse employment base spanning finance, healthcare, logistics, manufacturing, transportation, and professional services. The market benefits from a concentration of corporate headquarters, one of the nation's largest central business districts, and a transportation network that connects businesses to domestic and global markets. Access to a highly educated workforce, major research institutions, and national transportation infrastructure supports corporate operations, business expansion, and investment activity throughout the region.

2025 Statistics

4.74M Total Employment Across MSA

28,500 New jobs added

24 of Illinois' 32 Fortune 500 firms

#1 U.S. Rail Hub all 6 Class I railroads

Major Job Expansions & Corporate Investment

Microsoft
$1B+ in new Chicagoland data center infrastructure

CJ LOGISTICS
1M+ SF of expanded warehouse & logistics operations

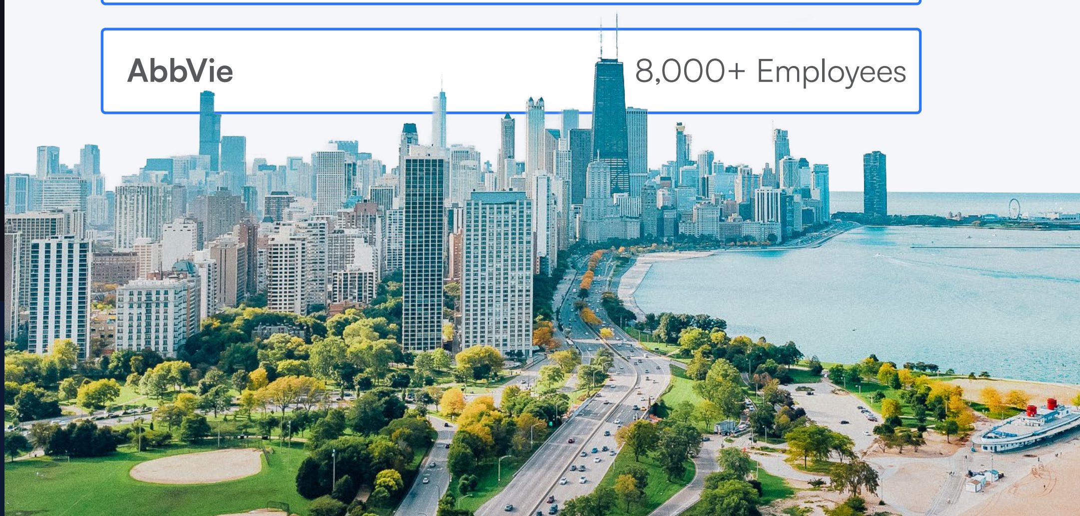
PsiQuantum
150+ new jobs
$1B+ quantum computing campus

Google
Expanded to 1M+ SF engineering & cloud hiring

Source: CoStar Group; U.S. Bureau of Labor Statistics; World Business Chicago; Illinois Department of Commerce & Economic Opportunity | **2025 Dataset**

Top Employers

Largest Employer **UNITED**	37,000+ Employees
Advocate Health Care	35,000+ Employees
Chicago Public Schools	30,000+ Employees
JPMorgan Chase	24,000+ Employees
Walgreens Boots Alliance	20,000+ Employees
Amazon	20,000+ Employees
Northwestern Medicine	18,000+ Employees
University of Chicago	16,000+ Employees
Rush University System for Health	10,000+ Employees
AbbVie	8,000+ Employees



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 **100 W Terra Cotta Ave, Crystal Lake, IL 60014** ("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:

1. The Offering Memorandum and its contents are confidential;
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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Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.

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Vice President

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