

Hiawatha Storage Solutions

727 Iowa Street | Hiawatha, KS 66434

Self Storage Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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MATTHEWS™

Hiawatha Storage Solutions

\$900,000

List Price

±19,525

NRSF

±80.77%

Physical Occupancy

7.10%

T-8 Cap Rate

129

Total Units

±73.18%

Economic Occupancy



Asset Overview



Facility Name	Hiawatha Storage Solutions
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Addresses	727 Iowa St
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City, State, Zip Code	Hiawatha, KS, 66434
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Total Units	129
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Non-Climate Controlled Units	124
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Parking Units	4
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Rentable Square Feet	±19,525 SF
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Average Square Feet Per Unit	±150 SF
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Lot Size	±1.00 AC
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Average Monthly Rent Per Square Foot	\$0.52
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Average Yearly Rent Per Square Foot	\$6.28
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Unit Mix

Non-Climate Controlled

Dimensions			Unit Count	Occupied Unit Count	Square Feet	Average Rent	Average Rent / SF	Monthly Income
10	X	15	124	101	150	\$79	\$0.53	\$9,796
Totals / Wtd. Averages			124 Units	101 Units	150 SF	\$79	\$0.53	\$9,796

Parking

Dimensions			Unit Count	Occupied Unit Count	Average Rent	Average Rent / SF	Monthly Income
10	X	20	2	2	\$45	\$0.00	\$90
10	X	30	1	1	\$45	\$0.00	\$90
10	X	60	1	0	\$45	\$0.00	\$45
Totals / Wtd. Averages			4 Units	3 Units	\$45	\$0.00	\$225

Other

Dimensions			Unit Count	Occupied Unit Count	Square Feet	Average Rent	Average Rent / SF	Monthly Income
25	X	37	1	1	925	\$200	\$0.22	\$200
Totals / Wtd. Averages			1 Unit	1 Unit	925 SF	\$200	\$0.22	\$200

Operating Statement

	T-8		Per SF		Year 1		Per SF
Income							
Gross Scheduled Rent	\$122,652		\$6.28	\$126,332		\$6.47	
Economic Vacancy	(\$32,890)	26.8%	(\$1.68)	(\$25,266)	20.0%	(\$1.29)	
Total Vacancy	(\$32,890)	26.8%	(\$1.68)	(\$25,266)	20.0%	(\$1.29)	
Economic Occupancy	73.18%			80.00%			
Effective Rental Income	\$89,762		\$4.60	\$101,065		\$5.18	
Other Income							
Late Fee	\$3,595		\$0.18	\$3,703		\$0.19	
Tenant Insurance	\$0		\$0.00	\$4,680		\$0.24	
Total Other Income	\$3,595		\$0.18	\$8,383		\$0.43	
Effective Gross Income	\$93,357		\$4.78	\$109,448		\$5.61	
Expenses							
Real Estate Taxes	\$15,103		\$0.77	\$15,405		\$0.79	
Insurance	\$6,340		\$0.32	\$6,467		\$0.33	
Electricity	\$1,602		\$0.08	\$1,634		\$0.08	
Utilities	\$665		\$0.03	\$678		\$0.03	
License/ Fees/ Legal & Accounting	\$1,169		\$0.06	\$1,192		\$0.06	
Office, Software & Apps	\$2,303		\$0.12	\$2,349		\$0.12	
Security Monitoring	\$83		\$0.00	\$85		\$0.00	
Repairs & Maintenance	\$773		\$0.04	\$788		\$0.04	
Supplies & Materials	\$261		\$0.01	\$266		\$0.01	
Advertising	\$161		\$0.01	\$164		\$0.01	
Contract Labor	\$195		\$0.01	\$3,500		\$0.18	
Internet	\$807		\$0.04	\$823		\$0.04	
Total Expenses	\$29,462		\$1.51	\$33,352		\$1.71	
Expenses as % of EGI	31.6%			30.5%			
Net Operating Income	\$63,895		\$3.27	\$76,096		\$3.90	

10 Year Cash Flow

	T-8	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Income											
Gross Scheduled Rent	\$122,652	\$126,332	\$130,122	\$134,025	\$138,046	\$142,187	\$146,453	\$150,846	\$155,372	\$160,033	\$164,834
Total Vacancy	(\$32,890)	(\$25,266)	(\$19,518)	(\$16,083)	(\$16,566)	(\$17,062)	(\$17,574)	(\$18,102)	(\$18,645)	(\$19,204)	(\$19,780)
Total Vacancy as % of	26.82%	20.00%	15.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
Effective Rental Income	\$89,762	\$101,065	\$110,603	\$117,942	\$121,480	\$125,125	\$128,879	\$132,745	\$136,727	\$140,829	\$145,054
Other Income											
Late Fee	\$3,595	\$3,703	\$4,052	\$4,321	\$4,451	\$4,584	\$4,722	\$4,864	\$5,009	\$5,160	\$5,315
Tenant Insurance	\$0	\$4,680	\$7,020	\$7,020	\$7,020	\$7,020	\$7,020	\$7,020	\$7,020	\$7,020	\$7,020
Total Other Income	\$3,595	\$8,383	\$11,072	\$11,341	\$11,471	\$11,604	\$11,742	\$11,884	\$12,029	\$12,180	\$12,335
Effective Gross Income	\$93,357	\$109,448	\$121,676	\$129,283	\$132,951	\$136,729	\$140,620	\$144,628	\$148,757	\$153,009	\$157,388
Expenses											
Real Estate Taxes	(\$15,103)	(\$15,405)	(\$19,256)	(\$19,641)	(\$20,034)	(\$20,435)	(\$20,844)	(\$21,261)	(\$21,686)	(\$22,119)	(\$22,562)
Insurance	(\$6,340)	(\$6,467)	(\$6,596)	(\$6,728)	(\$6,863)	(\$7,000)	(\$7,140)	(\$7,283)	(\$7,428)	(\$7,577)	(\$7,728)
Electricity	(\$1,602)	(\$1,634)	(\$1,667)	(\$1,700)	(\$1,734)	(\$1,769)	(\$1,804)	(\$1,840)	(\$1,877)	(\$1,915)	(\$1,953)
Utilities	(\$665)	(\$678)	(\$692)	(\$706)	(\$720)	(\$734)	(\$749)	(\$764)	(\$779)	(\$795)	(\$811)
License/ Fees/ Legal & Accounting	(\$1,169)	(\$1,192)	(\$1,216)	(\$1,241)	(\$1,265)	(\$1,291)	(\$1,316)	(\$1,343)	(\$1,370)	(\$1,397)	(\$1,425)
Office, Software & Apps	(\$2,303)	(\$2,349)	(\$2,396)	(\$2,444)	(\$2,493)	(\$2,543)	(\$2,594)	(\$2,645)	(\$2,698)	(\$2,752)	(\$2,807)
Security Monitoring	(\$83)	(\$85)	(\$86)	(\$88)	(\$90)	(\$92)	(\$93)	(\$95)	(\$97)	(\$99)	(\$101)
Repairs & Maintenance	(\$773)	(\$788)	(\$804)	(\$820)	(\$837)	(\$853)	(\$871)	(\$888)	(\$906)	(\$924)	(\$942)
Supplies & Materials	(\$261)	(\$266)	(\$272)	(\$277)	(\$283)	(\$288)	(\$294)	(\$300)	(\$306)	(\$312)	(\$318)
Advertising	(\$161)	(\$164)	(\$168)	(\$171)	(\$174)	(\$178)	(\$181)	(\$185)	(\$189)	(\$192)	(\$196)
Contract Labor	(\$195)	(\$3,500)	(\$3,570)	(\$3,641)	(\$3,714)	(\$3,789)	(\$3,864)	(\$3,942)	(\$4,020)	(\$4,101)	(\$4,183)
Internet	(\$807)	(\$823)	(\$840)	(\$856)	(\$874)	(\$891)	(\$909)	(\$927)	(\$946)	(\$964)	(\$984)
Total Expenses	(\$29,462)	(\$33,352)	(\$37,563)	(\$38,314)	(\$39,080)	(\$39,862)	(\$40,659)	(\$41,472)	(\$42,302)	(\$43,148)	(\$44,011)
Net Operating Income	\$63,895	\$76,096	\$84,113	\$90,970	\$93,871	\$96,867	\$99,962	\$103,156	\$106,455	\$109,861	\$113,378

Hiawatha, KS



Hiawatha, Kansas sits in the northeastern corner of the state, serving as the county seat of Brown County. The area is characterized by gently rolling farmland, tree-lined streets, and a historic downtown that reflects its late 19th-century roots. Agriculture plays a central role in the local landscape and economy, with surrounding fields of corn and soybeans shaping both the scenery and seasonal rhythms. The community is also known for its long-standing Halloween celebration, which draws visitors each year and reflects a strong sense of local tradition.

The town provides a quiet, steady pace of life supported by local schools, parks, and small businesses that form the backbone of daily activity. Residents benefit from access to outdoor recreation at nearby lakes and public spaces, while regional highways connect Hiawatha to larger cities in northeastern Kansas and southeastern Nebraska. Its setting offers a balance of rural character and accessibility, with a focus on community connections and continuity across generations.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	3,656	3,903	5,744
2025 Population	3,472	3,701	5,387
2030 Population Projection	3,364	3,584	5,202
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2020 Households	1,536	1,634	2,355
2025 Households	1,458	1,549	2,209
2030 Household Projections	1,413	1,500	2,133
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$76,454	\$77,540	\$80,968

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **727 Iowa St, Hiawatha, KS 66434** ("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.

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