

# Village Store & Lock

5319 S Dixie Hwy, Cridersville, OH 45806

## Self Storage Investment Opportunity

Offering Memorandum



**MATTHEWS™**

## Exclusively Listed By



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# MATTHEWS™

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# Property Overview

**5319 S Dixie Hwy**  
Cridersville, OH 45806



# 5319 S Dixie Hwy

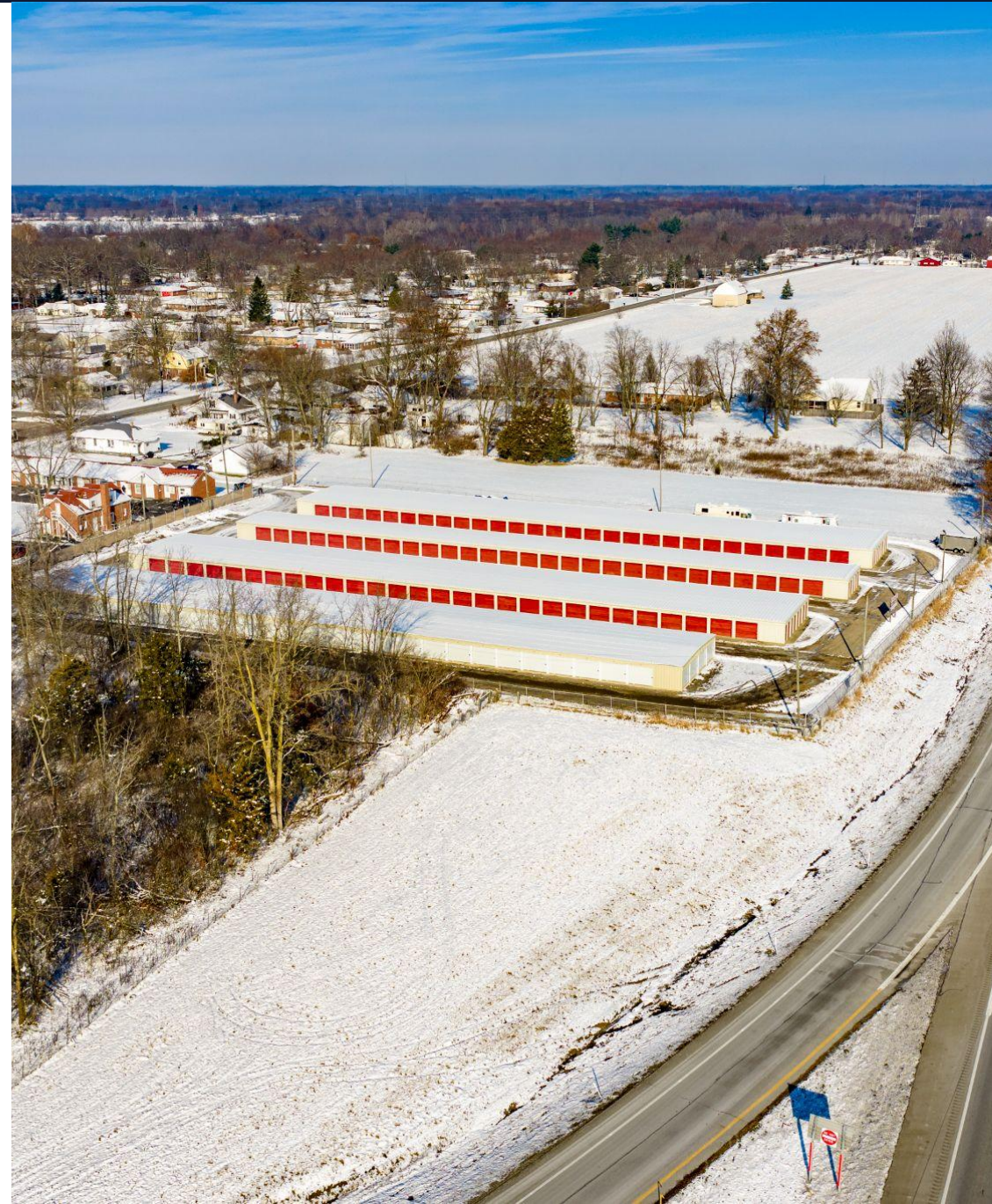
Cridersville, OH 45806

Purchase Price	\$2,150,000
Total Number of Units	266
Net Rentable Square Feet	±42,650 SF
Average Square Feet Per Unit	±167 SF
Current NOI	\$133,850
Average Monthly Rent Per Square Foot	\$0.53
Average Yearly Rent Per Square Foot	\$6.37



# Investment Highlights


- Strategic location along Interstate 75, offering high-visibility frontage with direct access to over 45,000 vehicles per day (VPD).
- Additional land available separately, providing a clear path for future expansion or development.
- No REIT-affiliated self-storage competition within a 5-mile radius, supporting long-term pricing power and market share growth.
- Located near Crossroads of Northwest Ohio, a highly strategic, I-75–fronting mixed-use development combining retail, residential, hospitality, and entertainment in a master-planned, growth-oriented district positioned to become a regional destination and long-term value driver.





 **The Villas of Camden Place**  
Condominiums

 **Mobile Living Estates**  
±72 Lots

 **Downtown Lima**  
±6.3 Miles Away



 **Shawnee High School**  
±691 Students



 **Shawnee Mobile Living**  
±60 Lots

 **Indian Village Mobile Home Park**  
±204 Lots

 **Applewood Estates**  
Neighborhood

 **Rosewood Mobile Home Park**  
±69 Lots

**Subject Property**

 **Westwood Village**  
±50 Units

 **Crossroads of Northwest Ohio**  
±250 AC Mixed-Use Development

 **Greentree Condos**  
±60-70 Units



 **Cridersville Trailer Park**  
±26 Lots

 **Wapakoneta**  
±7.3 Miles Away

 **Meadowbrook Place Subdivision**  
±150 Homes (Coming in 2026)

 **Sprucewood Commons**  
±50 Units

Google Earth

# Financial Overview

**5319 S Dixie Hwy**  
Cridersville, OH 45806



# Investment Summary

**\$2,150,000**

List Price

**6.23%**

Current Cap Rate

**6.97%**

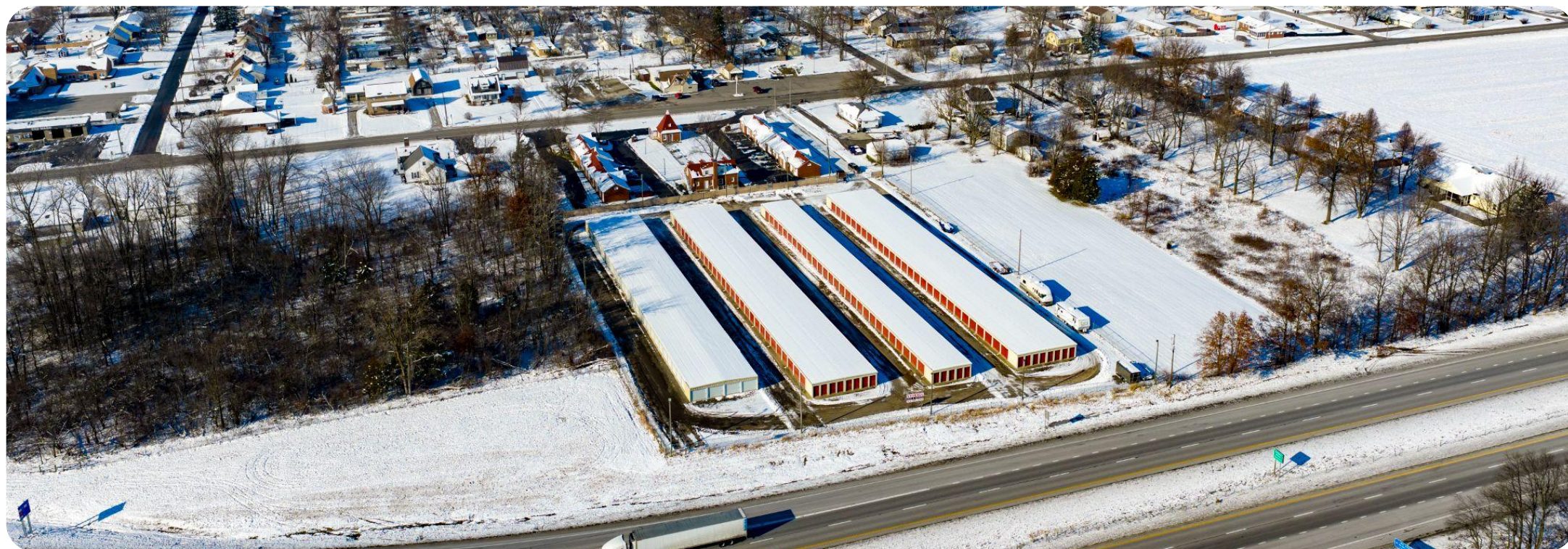
Year 1 Cap Rate

**±42,650**

NRSF

**266**

Total Units



# Unit Mix

## Non-Climate Controlled

Dimensions	Unit Count	Occupied Unit Count	NRSF	Average Rent	Average Rent/SF	Monthly Income
5 X 10	42	30	50	\$54	\$1.08	\$2,268
10 X 10	46	38	100	\$70	\$0.70	\$3,220
10 X 15	44	41	150	\$84	\$0.56	\$3,696
10 X 20	78	48	200	\$91	\$0.46	\$7,098
10 X 25	23	20	250	\$115	\$0.46	\$2,645
10 X 30	12	10	300	\$122	\$0.41	\$1,464
10 X 40	11	7	400	\$155	\$0.39	\$1,705
<b>Totals / Wtd. Averages</b>	<b>256 Units</b>	<b>194 Units</b>	<b>167 SF</b>	<b>\$86</b>	<b>\$0.52</b>	<b>\$22,096</b>

## Parking

Dimensions	Unit Count	Occupied Unit Count	NRSF	Average Rent	Average Rent/SF	Monthly Income
20x10 Outdoor Parking	10	5	-	\$54	-	\$540
<b>Totals / Wtd. Averages</b>	<b>10 Units</b>	<b>6 Units</b>	<b>0 SF</b>	<b>\$54</b>	<b>-</b>	<b>\$540</b>

# Operating Statement

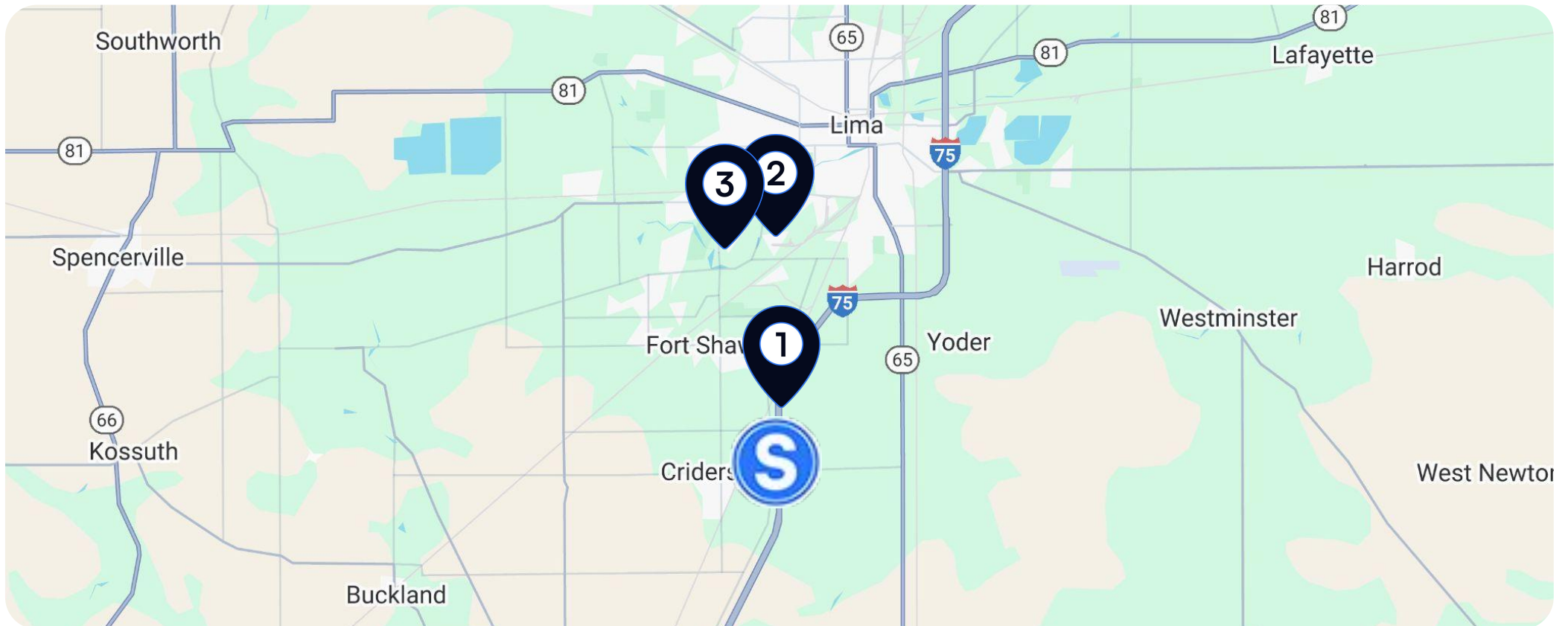
Income	T-10		Per SF	Year 1		Per SF
Gross Scheduled Rent	\$271,632		\$6.37	\$279,781		\$6.56
Economic Vacancy	(\$56,281)	20.7%	(\$1.32)	(\$47,563)	17.0%	(\$1.12)
Total Vacancy	(\$56,281)	20.7%	(\$1.32)	(\$47,563)	17.0%	(\$1.12)
Economic Occupancy	79.28%			83.00%		
Effective Rental Income	\$215,351		\$5.05	\$232,218		\$5.44
Tenant Insurance	\$14,378		\$0.34	\$14,746		\$0.35
Fee Income	\$4,249		\$0.10	\$4,376		\$0.10
Total Other Income	\$18,627		\$0.44	\$19,122		\$0.45
Effective Gross Income	\$233,978		\$5.49	\$251,340		\$5.89
Expenses	Current		Per SF	Year 1		Per SF
Real Estate Taxes	\$15,012		\$0.35	\$15,462		\$0.36
Insurance	\$5,648		\$0.13	\$5,817		\$0.14
Electric & Phones	\$5,186		\$0.12	\$5,342		\$0.13
Advertising & Marketing	\$7,317		\$0.17	\$7,537		\$0.18
Lawn Care & Maintenance	\$8,600		\$0.20	\$8,858		\$0.21
Office Expenses & Software	\$4,242		\$0.10	\$4,369		\$0.10
Accounting	\$2,088		\$0.05	\$2,151		\$0.05
Sales Tax	\$16,622		\$0.39	\$17,121		\$0.40
Payroll	\$7,315		\$0.17	\$10,000		\$0.23
COGS	\$8,605		\$0.20	\$8,863		\$0.21
Storage Auction Fees	\$790		\$0.02	\$814		\$0.02
Management Fee	\$18,703	8.0%	\$0.44	\$15,080	6.0%	\$0.35
<b>Total Expenses</b>	<b>\$100,128</b>		<b>\$2.35</b>	<b>\$101,414</b>		<b>\$2.38</b>
Expenses as % of EGI	42.8%			40.3%		
<b>Net Operating Income</b>	<b>\$133,850</b>		<b>\$3.14</b>	<b>\$149,927</b>		<b>\$3.52</b>

# 10 Year Cash Flow

Income	Current	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Gross Scheduled Rent	\$271,632	\$279,781	\$288,174	\$296,820	\$305,724	\$314,896	\$324,343	\$334,073	\$344,095	\$354,418	\$365,051
Total Vacancy	(\$56,281)	(\$47,563)	(\$40,344)	(\$35,618)	(\$30,572)	(\$31,490)	(\$32,434)	(\$33,407)	(\$34,410)	(\$35,442)	(\$36,505)
Total Vacancy as % of	20.72%	17.00%	14.00%	12.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
<b>Effective Rental Income</b>	<b>\$215,351</b>	<b>\$232,218</b>	<b>\$247,830</b>	<b>\$261,201</b>	<b>\$275,152</b>	<b>\$283,406</b>	<b>\$291,909</b>	<b>\$300,666</b>	<b>\$309,686</b>	<b>\$318,976</b>	<b>\$328,546</b>
Other Income											
Tenant Insurance	\$14,378	\$14,746	\$15,737	\$16,586	\$17,472	\$17,996	\$18,536	\$19,092	\$19,665	\$20,255	\$20,862
Fee Income	\$4,249	\$4,376	\$4,671	\$4,923	\$5,186	\$5,341	\$5,501	\$5,666	\$5,836	\$6,012	\$6,192
Total Other Income	\$18,627	\$19,122	\$20,408	\$21,509	\$22,657	\$23,337	\$24,037	\$24,758	\$25,501	\$26,266	\$27,054
<b>Effective Gross Income</b>	<b>\$233,978</b>	<b>\$251,340</b>	<b>\$268,238</b>	<b>\$282,710</b>	<b>\$297,809</b>	<b>\$306,744</b>	<b>\$315,946</b>	<b>\$325,424</b>	<b>\$335,187</b>	<b>\$345,243</b>	<b>\$355,600</b>
Expenses											
Real Estate Taxes	(\$15,012)	(\$15,462)	(\$23,194)	(\$23,657)	(\$24,131)	(\$24,613)	(\$25,105)	(\$25,608)	(\$26,120)	(\$26,642)	(\$27,175)
Insurance	(\$5,648)	(\$5,817)	(\$5,934)	(\$6,052)	(\$6,174)	(\$6,297)	(\$6,423)	(\$6,551)	(\$6,682)	(\$6,816)	(\$6,952)
Electric & Phones	(\$5,186)	(\$5,342)	(\$5,448)	(\$5,557)	(\$5,669)	(\$5,782)	(\$5,898)	(\$6,015)	(\$6,136)	(\$6,259)	(\$6,384)
Advertising & Marketing	(\$7,317)	(\$7,537)	(\$7,687)	(\$7,841)	(\$7,998)	(\$8,158)	(\$8,321)	(\$8,487)	(\$8,657)	(\$8,830)	(\$9,007)
Lawn Care & Maintenance	(\$8,600)	(\$8,858)	(\$9,035)	(\$9,216)	(\$9,400)	(\$9,588)	(\$9,780)	(\$9,976)	(\$10,175)	(\$10,379)	(\$10,586)
Office Expenses & Software	(\$4,242)	(\$4,369)	(\$4,457)	(\$4,546)	(\$4,637)	(\$4,729)	(\$4,824)	(\$4,920)	(\$5,019)	(\$5,119)	(\$5,222)
Accounting	(\$2,088)	(\$2,151)	(\$2,194)	(\$2,238)	(\$2,282)	(\$2,328)	(\$2,374)	(\$2,422)	(\$2,470)	(\$2,520)	(\$2,570)
Sales Tax	(\$16,622)	(\$17,121)	(\$17,463)	(\$17,812)	(\$18,169)	(\$18,532)	(\$18,903)	(\$19,281)	(\$19,666)	(\$20,060)	(\$20,461)
Payroll	(\$7,315)	(\$10,000)	(\$10,200)	(\$10,404)	(\$10,612)	(\$10,824)	(\$11,041)	(\$11,262)	(\$11,487)	(\$11,717)	(\$11,951)
COGS	(\$8,605)	(\$8,863)	(\$9,040)	(\$9,221)	(\$9,406)	(\$9,594)	(\$9,786)	(\$9,981)	(\$10,181)	(\$10,385)	(\$10,592)
Legal Professional	(\$790)	(\$814)	(\$830)	(\$847)	(\$864)	(\$881)	(\$898)	(\$916)	(\$935)	(\$953)	(\$972)
Management Fee	(\$18,703)	(\$15,080)	(\$16,094)	(\$16,963)	(\$17,869)	(\$18,405)	(\$18,957)	(\$19,525)	(\$20,111)	(\$20,715)	(\$21,336)
Total Expenses	(\$100,128)	(\$101,414)	(\$111,576)	(\$114,354)	(\$117,208)	(\$119,731)	(\$122,309)	(\$124,945)	(\$127,639)	(\$130,393)	(\$133,208)
<b>Net Operating Income</b>	<b>\$133,850</b>	<b>\$149,927</b>	<b>\$156,661</b>	<b>\$168,356</b>	<b>\$180,601</b>	<b>\$187,013</b>	<b>\$193,636</b>	<b>\$200,479</b>	<b>\$207,548</b>	<b>\$214,849</b>	<b>\$222,392</b>
<b>Expense Ratio</b>	<b>42.8%</b>	<b>40%</b>	<b>42%</b>	<b>40%</b>	<b>39%</b>	<b>39%</b>	<b>39%</b>	<b>38%</b>	<b>38%</b>	<b>38%</b>	<b>37%</b>

# Rent Comparables

Facility Name	Address	5 x 10	10 x 10	10 x 15	10 x 20	10 x 30	Distance to SP
<b>S Subject Property</b>	5319 S Dixie Hwy, Cridersville, OH	\$41.25	\$61.42	\$73.33	\$95	\$125	-
<b>1</b> South Dixie Self Storage	3865 S Dixie Hwy, Lima, OH	\$51.47	\$65.51	\$74.87	\$93.59	\$121.67	1.9 Miles
<b>2</b> Shawnee Self Storage	960 Wardhill Ave, Lima, OH	\$52	\$65	\$75	\$88	\$110	6.5 Miles
<b>3</b> Lima Economy Self Storage	895 Shawnee Rd, Lima, OH	\$60	\$70	\$80	\$90	-	6.5 Miles
<b>Averages</b>		<b>\$51.18</b>	<b>\$65.48</b>	<b>\$75.80</b>	<b>\$91.65</b>	<b>\$118.89</b>	-



# Market Overview

**5319 S Dixie Hwy**  
Cridersville, OH 45806



# Cridersville, OH

## Market Demographics



**2,018**

Total Population

**\$65,679**

Median HH Income

**834**

# of Households

**60.2 %**

Homeownership Rate

**1,608**

Employed Population

**37.7**

Median Age

**\$133,800**

Median Property Value

## Local Market Overview

Cridersville lies between the Lima and Wapakoneta micropolitan areas and benefits from being adjacent to regional transportation corridors, including U.S. 30 and I-75 to the east, which provide connectivity for both local residents and passersby. The local area has seen modest population fluctuations over recent years, but household incomes have held relatively stable with gradual upward trends. This creates a base of consumers with discretionary capacity for storage demand. Traffic volumes on Dixie Highway and nearby thoroughfares capture both local and regional vehicular flows—yielding steady visibility and drive-by exposure for a storage facility.

The surrounding trade area includes a mix of residential, agricultural, and light industrial uses, with limited direct competition in the immediate Cridersville village. The balance of supply and demand across the greater Auglaize / Allen region suggests room for additional storage capacity in secondary corridors. The project is well positioned to draw from multiple sub-markets within a 10–15 minute radius, leveraging both local demand and spillover demand from neighboring communities.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	7,524	20,613	97,801

Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	3,134	8,359	39,781

Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$79,576	\$83,014	\$69,752

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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 5319 S Dixie Hwy, Cridersville, OH 45806 ("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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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.

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