



OFFERING MEMORANDUM

1264 CA-99
Gridley, CA 95948

Gridley Self Storage & Annex

Gridley Self Storage & Annex

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01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	1264 CA-99 Gridley CA 95948
COUNTY	Butte
MARKET	Butte County
SUBMARKET	Gridley
RENTABLE SQUARE FEET	18,063
GROSS SQUARE FEET	18,500
LAND ACRES	1.72
NUMBER OF UNITS	128
APN	024-270-039-000 & -017-000
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,650,000
PRICE PSF	\$91.35
PRICE PER UNIT	\$12,891
OCCUPANCY	86.60%
NOI (CURRENT)	\$102,546
NOI (Pro Forma)	\$123,595
CAP RATE (CURRENT)	6.21%
CAP RATE (Pro Forma)	7.49%
CASH ON CASH (CURRENT)	3.10%
CASH ON CASH (Pro Forma)	6.29%
GRM (CURRENT)	8.30
GRM (Pro Forma)	7.62

PROPOSED FINANCING

New First Loan	
LOAN TYPE	Amortized
DOWN PAYMENT	\$660,000
LOAN AMOUNT	\$990,000
INTEREST RATE	6.75%
LOAN TERMS	10 year fixed
ANNUAL DEBT SERVICE	\$82,085
LOAN TO VALUE	60%
AMORTIZATION PERIOD	25 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	2,772	10,730	15,312
2025 Median HH Income	\$50,102	\$62,281	\$66,929
2025 Average HH Income	\$80,512	\$90,433	\$91,870

Stable Asset with Upside

- The property is currently operating at 13.4% economic occupancy and is poised to raise rents when the market allows.
- A grassy area in the front of the property could be used to expand in the form of additional buildings and/or a parking area with the appropriate reconfiguring.
- The property features a central office from which it operates all three facilities (Gridley, Biggs and Paradise).

Unit Type	SF	Monthly Rent	Total Units	Total Rent	Units Occupied	Units Vacant	% of Property	Rent/SF	Total SF
5x5	25	\$50	1	\$50	1	0	0.8%	\$2.00	25
3x12	36	\$45	1	\$45	1	0	0.8%	\$1.25	36
5x10	50	\$55	20	\$1,100	15	5	15.6%	\$1.10	1,000
5x12	60	\$60	1	\$60	1	0	0.8%	\$1.00	60
8x8	64	\$60	2	\$120	2	0	1.6%	\$0.94	128
6x12	72	\$65	1	\$65	1	0	0.8%	\$0.90	72
8x10	80	\$75	6	\$450	5	1	4.7%	\$0.94	480
6x15	90	\$85	5	\$425	3	2	3.9%	\$0.94	450
9x10	90	\$80	1	\$80	1	0	0.8%	\$0.89	90
8x12	96	\$95	2	\$190	1	1	1.6%	\$0.99	192
10x10	100	\$105	24	\$2,520	12	12	18.8%	\$1.05	2,400
10x12	120	\$110	2	\$220	2	0	1.6%	\$0.92	240
10x14	140	\$115	6	\$690	4	2	4.7%	\$0.82	840
7x22	154	\$150	1	\$150	1	0	0.8%	\$0.97	154
8x20	160	\$125	11	\$1,375	8	3	8.6%	\$0.78	1,760
10x20	200	\$145	13	\$1,885	12	1	10.2%	\$0.73	2,600
10x24	240	\$0	1	\$0	1	0	0.8%		240
10x24	240	\$180	22	\$3,960	20	2	17.2%	\$0.75	5,280
12x24	288	\$190	2	\$380	2	0	1.6%	\$0.66	576
12x30	360	\$205	4	\$820	4	0	3.1%	\$0.57	1,440
10x40 Open Parking		\$75	2	\$150	2	0	1.6%		
Totals/Avg	2,665	\$99	128	\$14,735	99	29		\$0.82	18,063

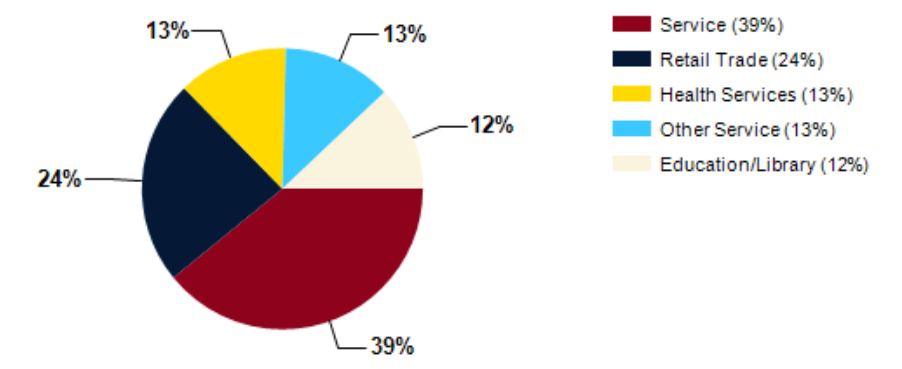


02

Location

Location Summary
Aerial View Map

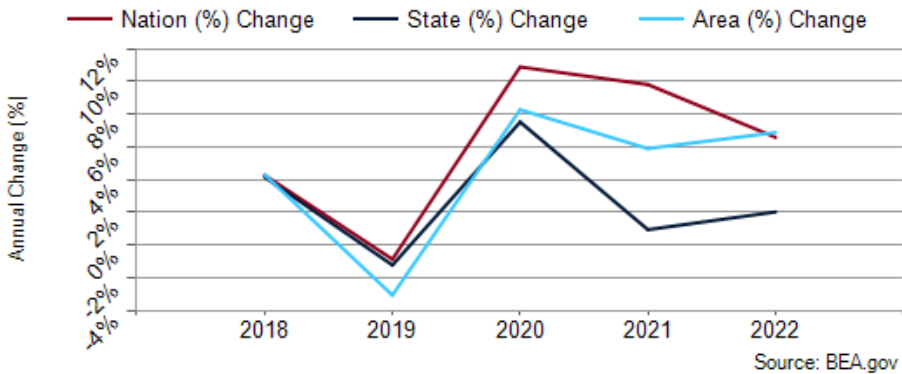
Major Industries by Employee Count

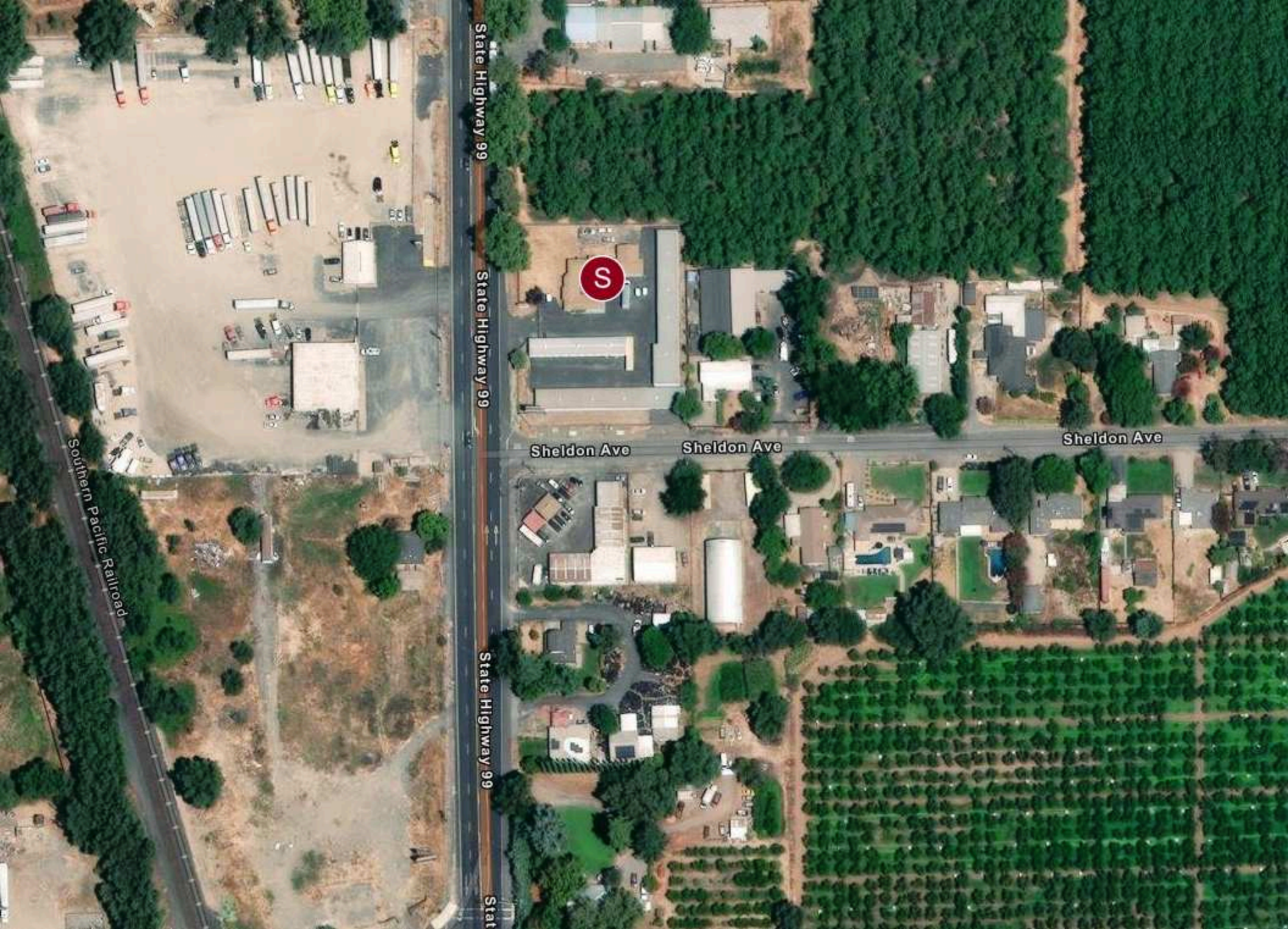


Largest Employers

County of Butte	2,320
Oroville Medical Complex	1,650
Pacific Coast Producers	992
Walmart Stores, Inc.	289
Graphic Packaging International	205
Ammunition Accessories	158
Sierra Pacific Industries	128
Home Depot USA	126

Butte County GDP Trend







03

Property Description

Property Features

Parcel Map

PROPERTY FEATURES

NUMBER OF UNITS	128
NUMBER OF BUILDINGS	6 + containers
RENTABLE SQUARE FEET	18,063
GROSS SQUARE FEET	18,500
LAND ACRES	1.72
YEAR BUILT	1976
# OF PARCELS	2
LOT DIMENSION	Rectangular
ZONING TYPE	COM, C2
PRODUCT CLASS	Self-storage
STREET FRONTAGE	~250' along Hwy 99, ~213' & 99' along Sheldon
TRAFFIC COUNTS	n/a
NUMBER OF PARKING SPACES	~4 spaces
SOFTWARE	SiteLink

CONSTRUCTION

FOUNDATION	Concrete slab
EXTERIOR	Metal
PARKING SURFACE	Asphalt & gravel
ROOF	Metal
FENCING	Chain-link
SECURITY	Rollback gate, surveillance
CONTROLLED ACCESS	No, rollback gate
CLIMATE CONTROLLED UNITS	None







04

Rent Comps

Rent Comparables

Rent Comparables Map

Saves U Space Self Storage
140 Kentucky Street | Gridley, CA



# of Units	190
Occupancy	85%
Distance	1.5 miles

Unit Type	SF	Asking Rent	Rent/SF
5x5	25	\$35	\$1.40
5x10	50	\$65	\$1.30
10x10	100	\$85	\$0.85
10x15	150	\$100	\$0.67
Total/Avg	81	\$71	\$1.06

Mallard Mini Storage
1796 State Hwy 99 | Gridley, CA



# of Units	272
Occupancy	99%
Distance	1.4 miles

Unit Type	SF	Asking Rent	Rent/SF
5x5	25	\$30	\$1.20
5x10	50	\$63	\$1.26
10x10	100	\$95	\$0.95
10x14	140	\$110	\$0.79
10x20	200	\$135	\$0.68
10x24	240	\$160	\$0.67
Total/Avg	125	\$98	\$0.93

Biggs East Mini Storage
426 Biggs East Hwy | Biggs, CA



# of Units	64
Occupancy	100%
Distance	5.5 miles

Unit Type	SF	Asking Rent	Rent/SF
5x10	50	\$50	\$1.00
10x10	100	\$80	\$0.80
10x20	200	\$150	\$0.75
12x24	288	\$160	\$0.56
Total/Avg	159	\$110	\$0.78

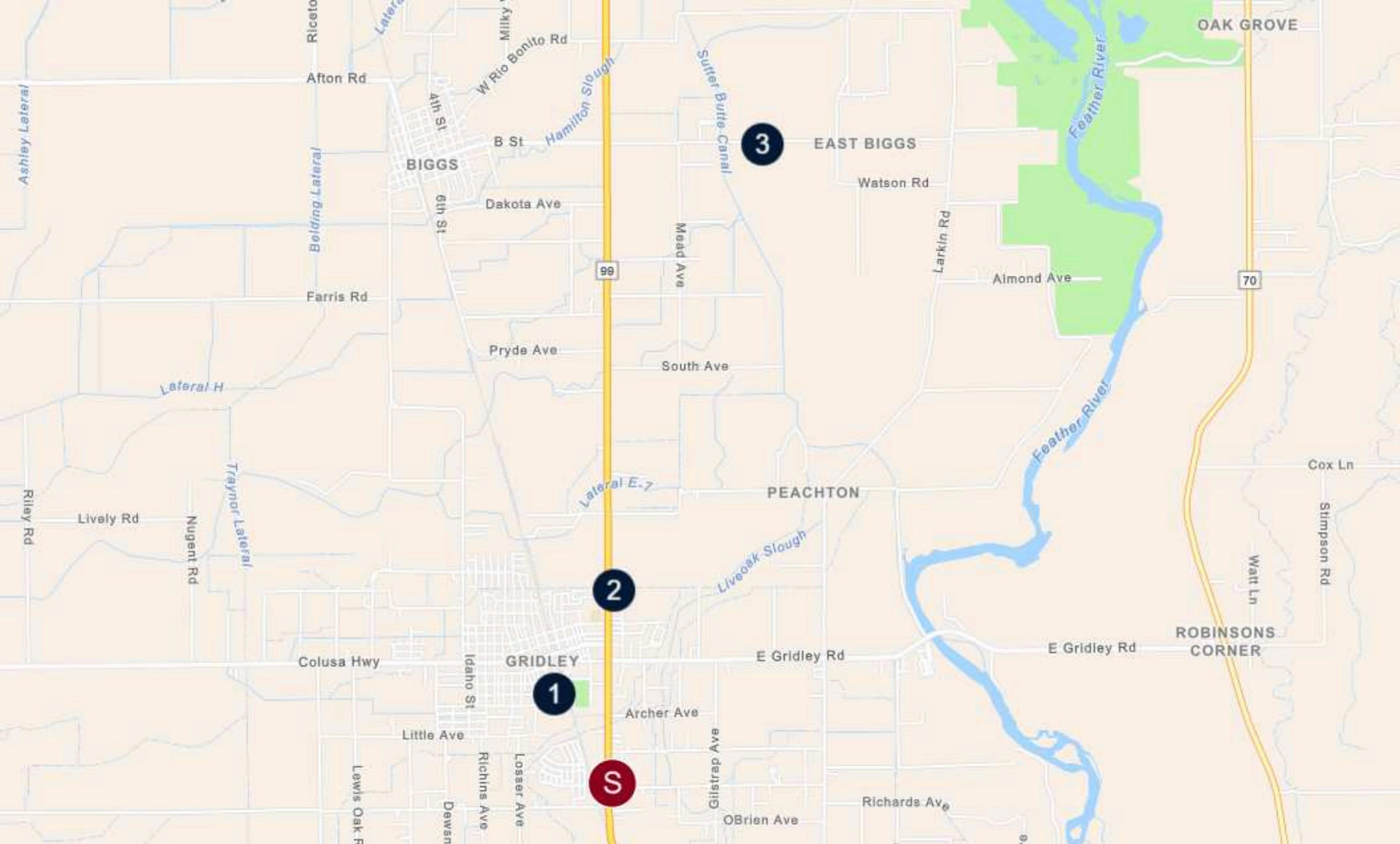
Gridley Self Storage & Annex

1264 CA-99 | Gridley



Number of Units	128
Rentable Square Feet	18,063
Gross Square Feet	18,500
Land Acres	1.72
Year Built	1976
Controlled Access	No, rollback gate
Product Class	Self-storage
Asking Price	\$1,650,000
Price PSF	\$91.35
Cap Rate	6.21%

Unit Type	SF	Asking Rent	Rent/SF
5x5	25	\$50	\$2.00
3x12	36	\$45	\$1.25
5x10	50	\$55	\$1.10
5x12	60	\$60	\$1.00
8x8	64	\$60	\$0.94
6x12	72	\$65	\$0.90
8x10	80	\$75	\$0.94
6x15	90	\$85	\$0.94
9x10	90	\$80	\$0.89
8x12	96	\$95	\$0.99
10x10	100	\$105	\$1.05
10x12	120	\$110	\$0.92
10x14	140	\$115	\$0.82
7x22	154	\$150	\$0.97
8x20	160	\$125	\$0.78
10x20	200	\$145	\$0.73
10x24	240		\$0.00
10x24	240	\$180	\$0.75
12x24	288	\$190	\$0.66
12x30	360	\$205	\$0.57
10x40 Open Parking		\$75	\$0.00
Total/Avg	133	\$104	\$0.96



#	Property Name	Address	City
S	Gridley Self Storage & Annex	1264 CA-99	Gridley
1	Saves U Space Self Storage	140 Kentucky Street	Gridley
2	Mallard Mini Storage	1796 State Hwy 99	Gridley
3	Biggs East Mini Storage	426 Biggs East Hwy	Biggs



05

Sale Comps

- Sale Comparables
- Sale Comparables Charts
- Sale Comparables Map

Store Here Self Storage 8300 Gerber Road | Sacramento, CA



1

Building Square Feet	45,600
Land Acres	3.19
Year Built	2020
Distance	68.0 miles
Closing Date	06-30-2025
Sale Price	\$5,600,000
Price Per SF	\$122.81

Notes Property is now branded as Stor It Self Storage.
\$122.81/SF

Skyway Self Storage 2520 Zanella Way | Chico, CA



2

# of Units	400
Building Square Feet	43,090
Land Acres	2.36
Year Built	1979
Occupancy	12%
Distance	27.7 miles
Closing Date	05-23-2025
Sale Price	\$3,600,000
Price Per SF	\$83.55
Cap Rate	4.56%

Notes \$83.55 per NRSF

Guy's Storage

2851 Dobe Lane | Fairfield, CA



3

Building Square Feet	36,827
Land Acres	2.17
Year Built	1992
Distance	91.3 miles
Closing Date	11-13-2024
Sale Price	\$3,150,000
Price Per SF	\$85.54

Notes \$85.54 per NRSF.

Garden Hwy Self Storage

517 Garden Highway | Yuba City, CA



4

# of Units	438
Building Square Feet	46,875
Land Acres	2.87
Year Built	1987
Occupancy	90%
Distance	17.8 miles
Closing Date	04-29-2024
Sale Price	\$5,400,000
Price Per SF	\$115.20
Cap Rate	6.36%

Notes \$115.20 per NRSF.

Powerline Mini Storage
1925 Turpen Streert | Olivehurst, CA



# of Units	302
Building Square Feet	26,600
Land Acres	3.91
Year Built	1992
Occupancy	80%
Distance	21.9 miles
Closing Date	01-17-2024
Sale Price	\$1,900,000
Price Per SF	\$71.43
Cap Rate	5.6%

Notes \$71.43 per NRSF. 2.3+ acres of land for expansion.

Gridley Self Storage & Annex

1264 CA-99 | Gridley

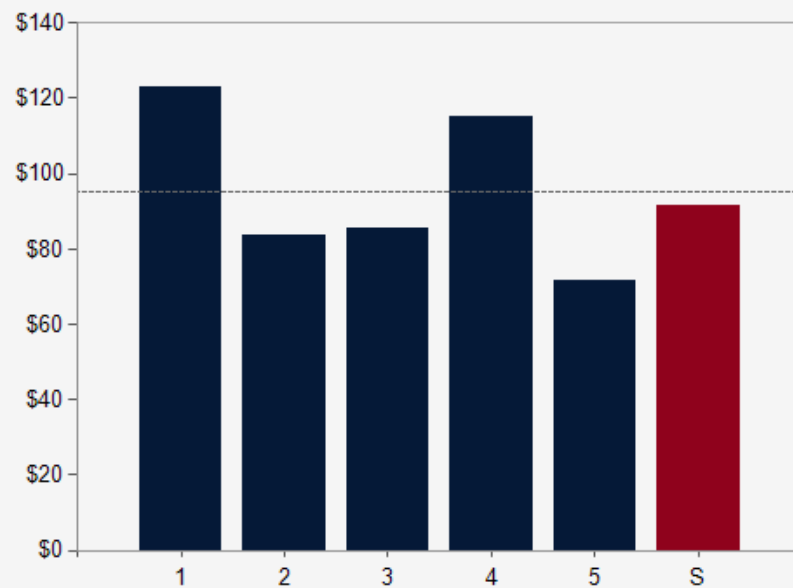


Number of Units	128
Rentable Square Feet	18,063
Gross Square Feet	18,500
Land Acres	1.72
Year Built	1976
Controlled Access	No, rollback gate
Product Class	Self-storage
Asking Price	\$1,650,000
Price PSF	\$91.35
Cap Rate	6.21%

Unit Type	SF	Asking Rent	Rent/SF
5x5	25	\$50	\$2.00
3x12	36	\$45	\$1.25
5x10	50	\$55	\$1.10
5x12	60	\$60	\$1.00
8x8	64	\$60	\$0.94
6x12	72	\$65	\$0.90
8x10	80	\$75	\$0.94
6x15	90	\$85	\$0.94
9x10	90	\$80	\$0.89
8x12	96	\$95	\$0.99
10x10	100	\$105	\$1.05
10x12	120	\$110	\$0.92
10x14	140	\$115	\$0.82
7x22	154	\$150	\$0.97
8x20	160	\$125	\$0.78
10x20	200	\$145	\$0.73
10x24	240		\$0.00
10x24	240	\$180	\$0.75
12x24	288	\$190	\$0.66
12x30	360	\$205	\$0.57
10x40 Open Parking		\$75	\$0.00
Total/Avg	133	\$104	\$0.96

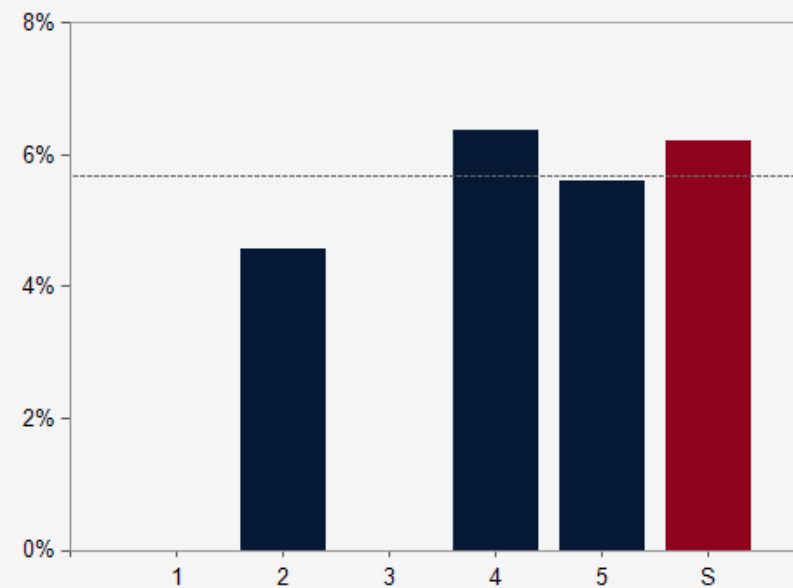
Price/SF

Average: \$94.98



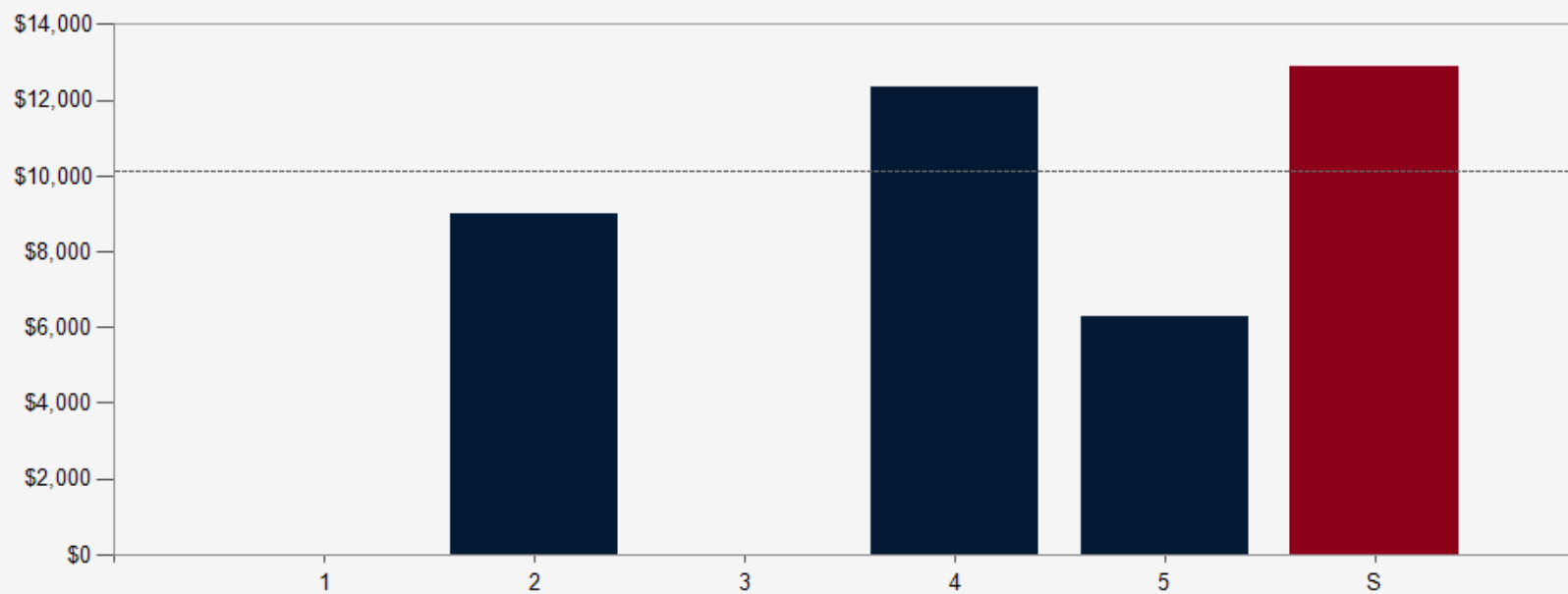
Cap Rate

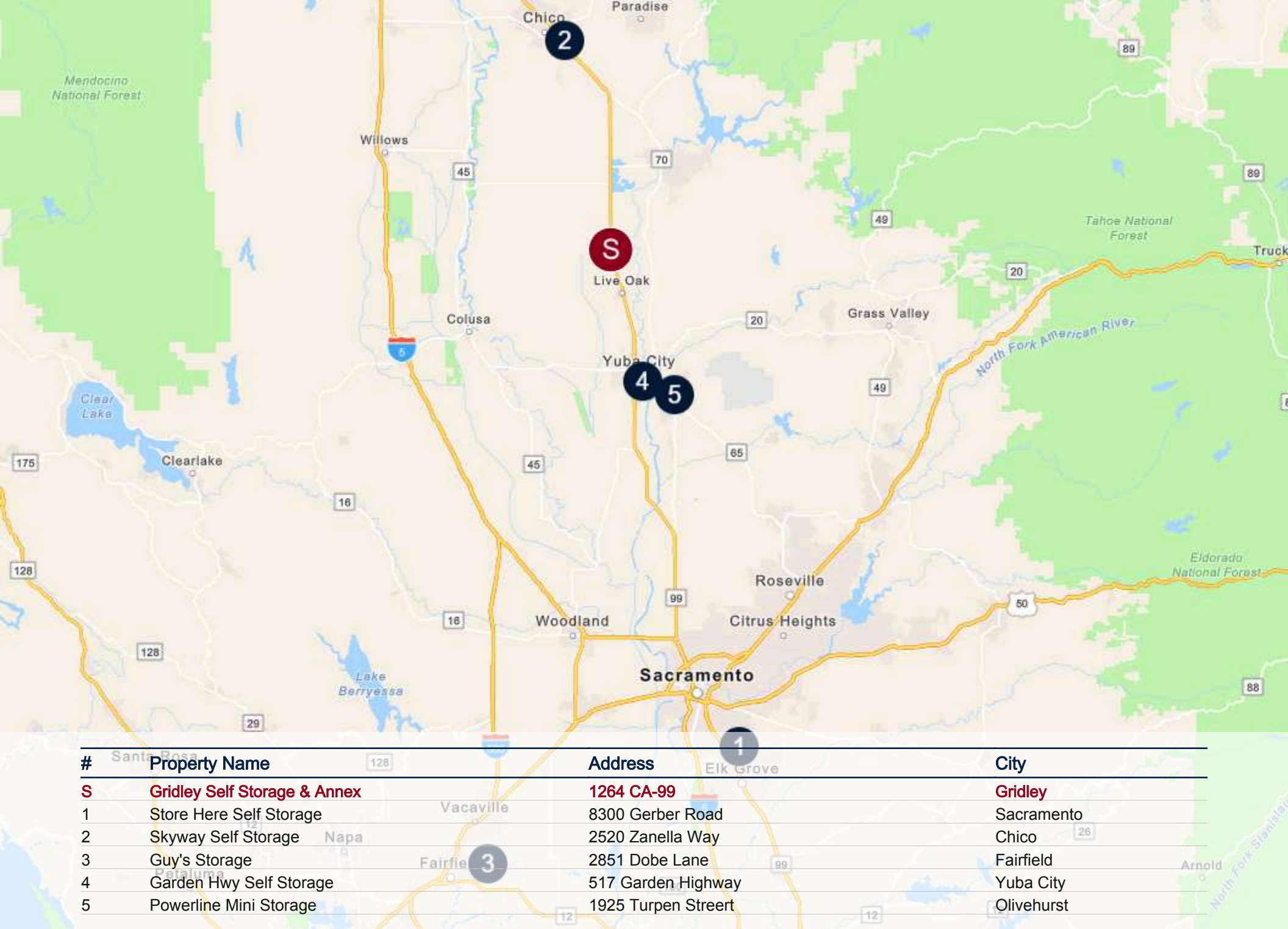
Average: 5.68%



Price/Unit

Average: \$10,127.70







06

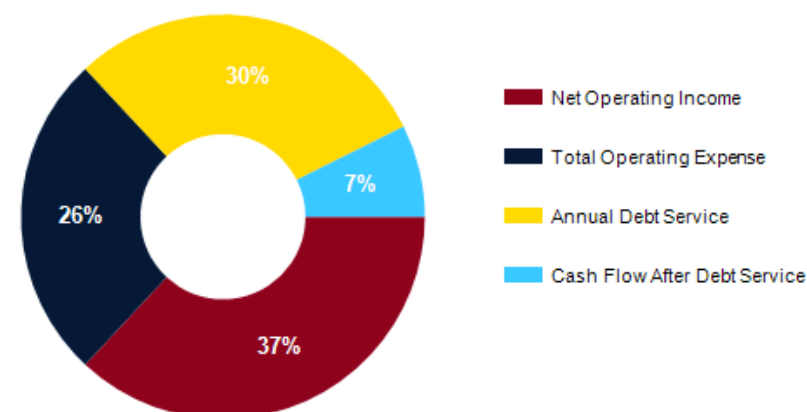
Financial Analysis

Income & Expense Analysis
Multi-Year Cash Flow Assumptions
Cash Flow Analysis

REVENUE ALLOCATION

CURRENT

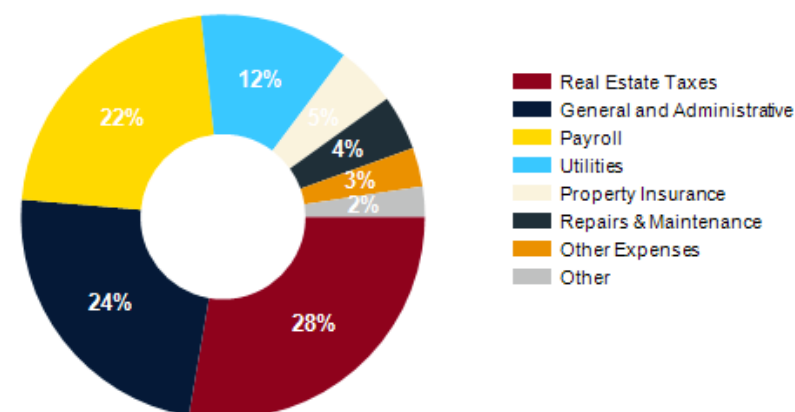
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent (Units)	\$176,820	89.0%	\$194,502	89.9%
Misc. Fees/Sales	\$8,261	4.2%	\$8,261	3.8%
Truck Rental	\$2,466	1.2%	\$2,466	1.1%
Insurance Revenue	\$11,188	5.6%	\$11,188	5.2%
Gross Potential Income	\$198,735		\$216,417	
Vacancy & Collection Loss	-13.40%		-10.00%	
Effective Gross Income	\$175,041		\$196,967	
Less Expenses	\$72,495	41.41%	\$73,372	37.25%
Net Operating Income	\$102,546		\$123,595	
Annual Debt Service	\$82,085		\$82,085	
Cash flow	\$20,462		\$41,511	
Debt Coverage Ratio	1.25		1.51	



DISTRIBUTION OF EXPENSES

CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$18,150	\$142	\$18,150	\$142
Property Insurance	\$3,170	\$25	\$3,170	\$25
Advertising	\$1,570	\$12	\$1,570	\$12
Repairs & Maintenance	\$2,882	\$23	\$2,882	\$23
Utilities	\$7,848	\$61	\$7,848	\$61
Third Party Management	\$7,002	\$55	\$7,879	\$62
General and Administrative	\$15,485	\$121	\$15,485	\$121
Payroll	\$14,350	\$112	\$14,350	\$112
Other Expenses	\$2,038	\$16	\$2,038	\$16
Total Operating Expense	\$72,495	\$566	\$73,372	\$573
Annual Debt Service	\$82,085		\$82,085	
Expense / SF	\$4.01		\$4.06	
% of EGI	41.41%		37.25%	



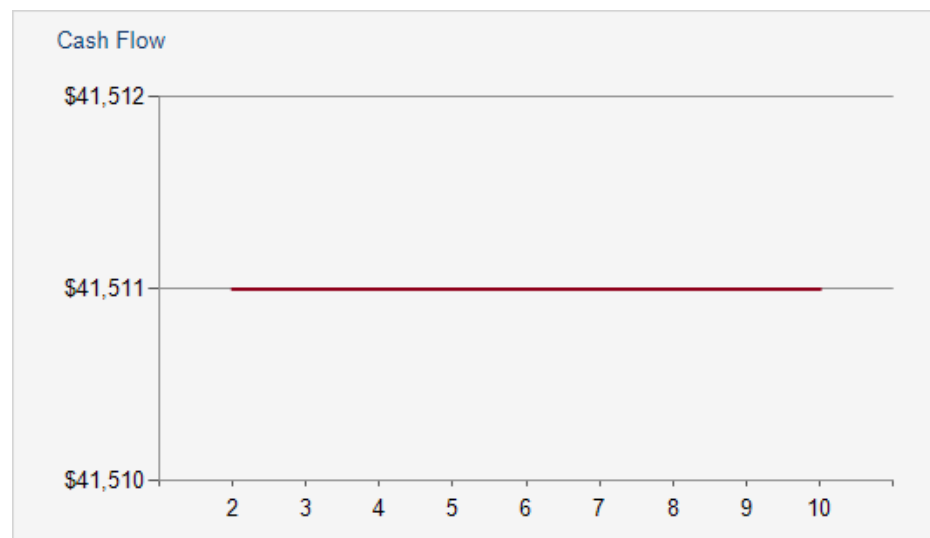
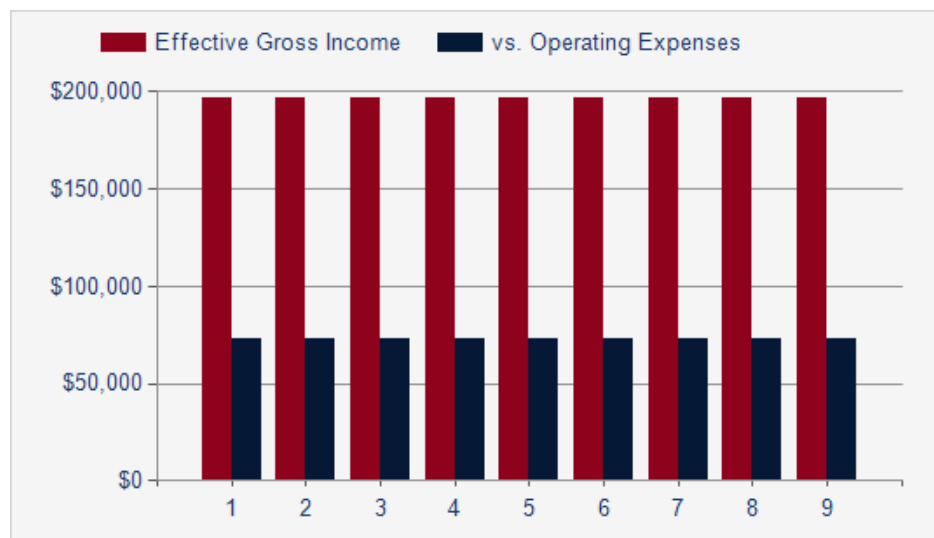
GLOBAL

Price	\$1,650,000
MillageRate	1.10000%

PROPOSED FINANCING

New First Loan	
Loan Type	Amortized
Down Payment	\$660,000
Loan Amount	\$990,000
Interest Rate	6.75%
Loan Terms	10 year fixed
Annual Debt Service	\$82,085
Loan to Value	60%
Amortization Period	25 Years

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Potential Rent (Units)	\$176,820	\$194,502	\$194,502	\$194,502	\$194,502	\$194,502	\$194,502	\$194,502	\$194,502	\$194,502
Misc. Fees/Sales	\$8,261	\$8,261	\$8,261	\$8,261	\$8,261	\$8,261	\$8,261	\$8,261	\$8,261	\$8,261
Truck Rental	\$2,466	\$2,466	\$2,466	\$2,466	\$2,466	\$2,466	\$2,466	\$2,466	\$2,466	\$2,466
Insurance Revenue	\$11,188	\$11,188	\$11,188	\$11,188	\$11,188	\$11,188	\$11,188	\$11,188	\$11,188	\$11,188
Gross Potential Income	\$198,735	\$216,417	\$216,417	\$216,417	\$216,417	\$216,417	\$216,417	\$216,417	\$216,417	\$216,417
Vacancy & Collection Loss	-13.40%	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%
Effective Gross Income	\$175,041	\$196,967	\$196,967	\$196,967	\$196,967	\$196,967	\$196,967	\$196,967	\$196,967	\$196,967
Operating Expenses										
Real Estate Taxes	\$18,150	\$18,150	\$18,150	\$18,150	\$18,150	\$18,150	\$18,150	\$18,150	\$18,150	\$18,150
Property Insurance	\$3,170	\$3,170	\$3,170	\$3,170	\$3,170	\$3,170	\$3,170	\$3,170	\$3,170	\$3,170
Advertising	\$1,570	\$1,570	\$1,570	\$1,570	\$1,570	\$1,570	\$1,570	\$1,570	\$1,570	\$1,570
Repairs & Maintenance	\$2,882	\$2,882	\$2,882	\$2,882	\$2,882	\$2,882	\$2,882	\$2,882	\$2,882	\$2,882
Utilities	\$7,848	\$7,848	\$7,848	\$7,848	\$7,848	\$7,848	\$7,848	\$7,848	\$7,848	\$7,848
Third Party Management	\$7,002	\$7,879	\$7,879	\$7,879	\$7,879	\$7,879	\$7,879	\$7,879	\$7,879	\$7,879
General and Administrative	\$15,485	\$15,485	\$15,485	\$15,485	\$15,485	\$15,485	\$15,485	\$15,485	\$15,485	\$15,485
Payroll	\$14,350	\$14,350	\$14,350	\$14,350	\$14,350	\$14,350	\$14,350	\$14,350	\$14,350	\$14,350
Other Expenses	\$2,038	\$2,038	\$2,038	\$2,038	\$2,038	\$2,038	\$2,038	\$2,038	\$2,038	\$2,038
Total Operating Expense	\$72,495	\$73,372	\$73,372	\$73,372	\$73,372	\$73,372	\$73,372	\$73,372	\$73,372	\$73,372
Net Operating Income	\$102,546	\$123,595	\$123,595	\$123,595	\$123,595	\$123,595	\$123,595	\$123,595	\$123,595	\$123,595
Annual Debt Service	\$82,085	\$82,085	\$82,085	\$82,085	\$82,085	\$82,085	\$82,085	\$82,085	\$82,085	\$82,085
Cash Flow	\$20,462	\$41,511	\$41,511	\$41,511	\$41,511	\$41,511	\$41,511	\$41,511	\$41,511	\$41,511





07

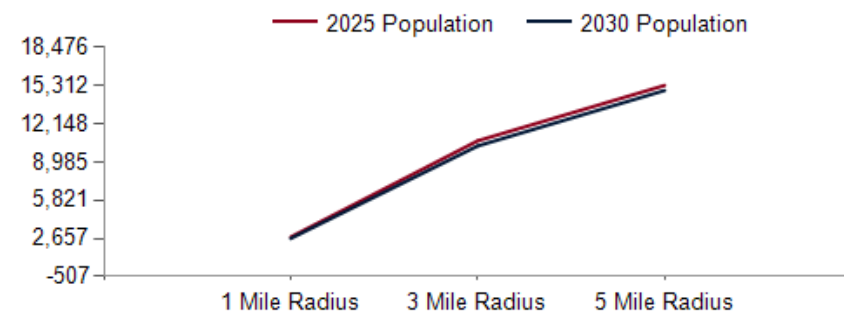
Demographics

General Demographics

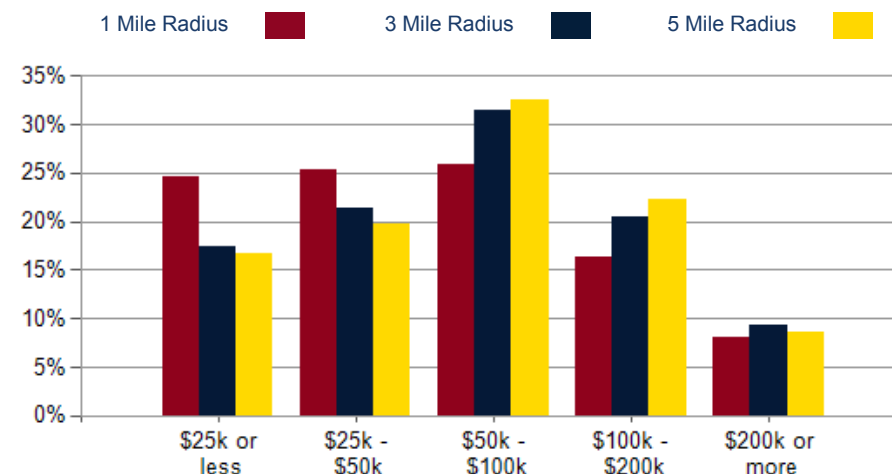
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,672	9,568	13,842
2010 Population	2,680	10,648	15,273
2025 Population	2,772	10,730	15,312
2030 Population	2,657	10,306	14,892
2025 African American	21	92	138
2025 American Indian	48	188	268
2025 Asian	68	384	690
2025 Hispanic	1,443	5,106	6,987
2025 Other Race	847	2,989	4,097
2025 White	1,367	5,493	7,916
2025 Multiracial	416	1,566	2,177
2025-2030: Population: Growth Rate	-4.20%	-4.00%	-2.75%

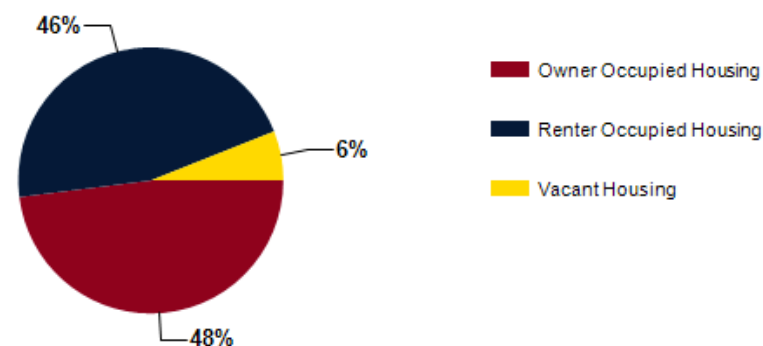
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	82	167	297
\$15,000-\$24,999	171	486	596
\$25,000-\$34,999	99	272	341
\$35,000-\$49,999	162	532	714
\$50,000-\$74,999	150	685	938
\$75,000-\$99,999	116	497	795
\$100,000-\$149,999	120	573	851
\$150,000-\$199,999	47	197	335
\$200,000 or greater	82	347	461
Median HH Income	\$50,102	\$62,281	\$66,929
Average HH Income	\$80,512	\$90,433	\$91,870



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

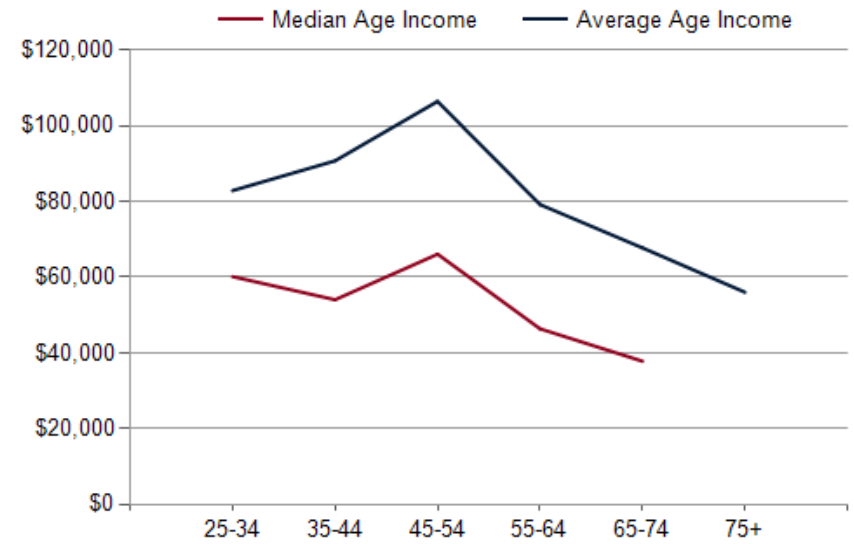
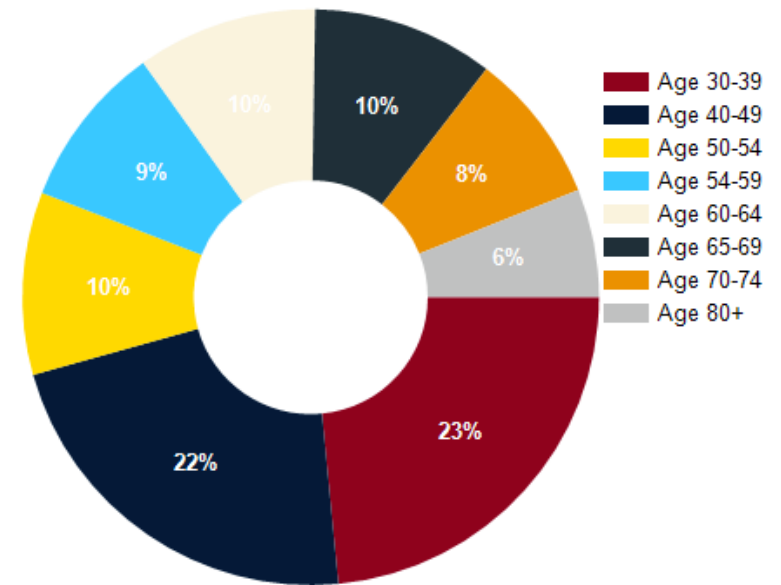


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	175	726	1,031
2025 Population Age 35-39	173	691	987
2025 Population Age 40-44	191	743	1,027
2025 Population Age 45-49	138	572	819
2025 Population Age 50-54	152	610	859
2025 Population Age 55-59	137	513	781
2025 Population Age 60-64	150	588	859
2025 Population Age 65-69	151	584	855
2025 Population Age 70-74	126	479	689
2025 Population Age 75-79	90	377	535
2025 Population Age 80-84	71	265	358
2025 Population Age 85+	76	277	351
2025 Population Age 18+	2,075	8,037	11,473
2025 Median Age	37	37	37
2030 Median Age	37	38	38

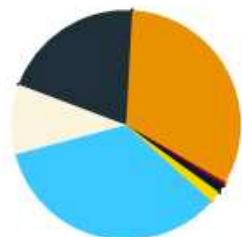
2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$60,151	\$74,670	\$78,205
Average Household Income 25-34	\$82,868	\$93,646	\$94,886
Median Household Income 35-44	\$54,030	\$78,028	\$81,758
Average Household Income 35-44	\$90,752	\$111,066	\$112,176
Median Household Income 45-54	\$66,087	\$77,670	\$80,800
Average Household Income 45-54	\$106,456	\$105,252	\$105,915
Median Household Income 55-64	\$46,349	\$65,236	\$71,676
Average Household Income 55-64	\$79,193	\$92,593	\$95,153
Median Household Income 65-74	\$37,790	\$50,440	\$53,602
Average Household Income 65-74	\$67,739	\$76,248	\$77,954
Average Household Income 75+	\$56,012	\$61,150	\$63,581

Population By Age

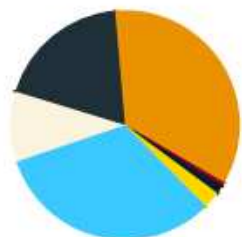


DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	82	83	83
Diversity Index (current year)	82	82	82
Diversity Index (2020)	81	81	80
Diversity Index (2010)	74	73	72

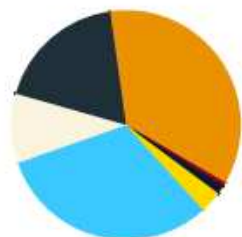
POPULATION BY RACE



1 MILE



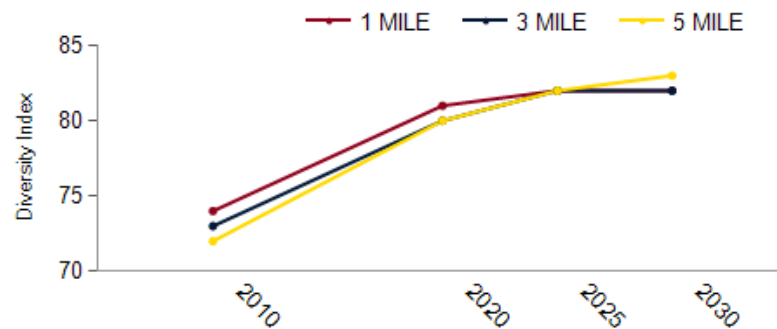
3 MILE



5 MILE

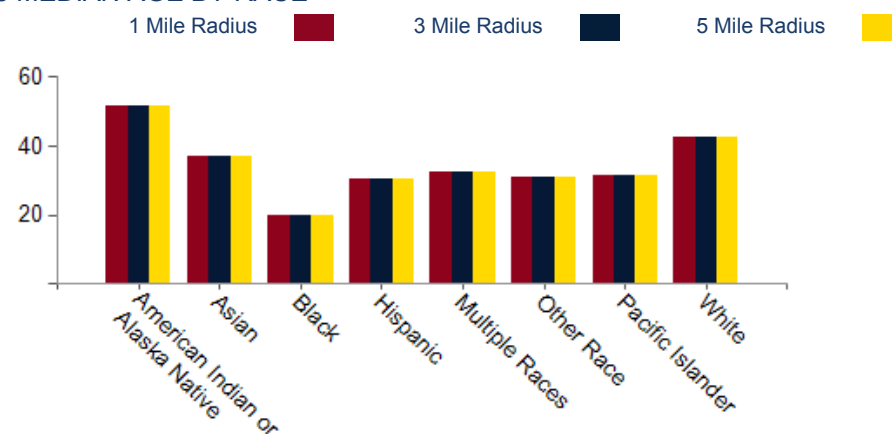
2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	0%	1%	1%
American Indian	1%	1%	1%
Asian	2%	2%	3%
Hispanic	34%	32%	31%
Multiracial	10%	10%	10%
Other Race	20%	19%	18%
White	32%	35%	36%

POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	52	37	40
Median Asian Age	37	39	38
Median Black Age	20	20	22
Median Hispanic Age	30	30	30
Median Multiple Races Age	32	32	32
Median Other Race Age	31	31	31
Median Pacific Islander Age	31	34	32
Median White Age	43	43	43

2025 MEDIAN AGE BY RACE



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