



 **FranklinStreet**

OFFERING **MEMORANDUM**

Franklin Street Real Estate Services, LLC | A Licensed Mississippi Broker # 23871

STORAGE WORLD

117 Eastview Dr, Laurel, MS 39443
38,920 NRSF | Self Storage Facility

OFFERING PROCEDURE

Offers should be in the form of a Letter of Intent (LOI) and at a minimum offers should include the following:

1. Price
2. Earnest Money Deposit
3. Due Diligence Time Period
4. Closing Period
5. Bio/Experience
6. Any other substantial business points the buyer wants the seller to know

The owner will consider only those proposals submitted at the prior invitation of the Seller or its agents, Franklin Street. The Seller reserves the right to negotiate with any party at any time. The Seller also reserves the unrestricted right to reject any or all offers.

Please address offers to:

Franklin Street

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Frank.DeSalvo@FranklinSt.com

Franklin Street

David Perllleshi
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CONTACT US

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DAVID PERLLESHI

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914.365.0752

CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.

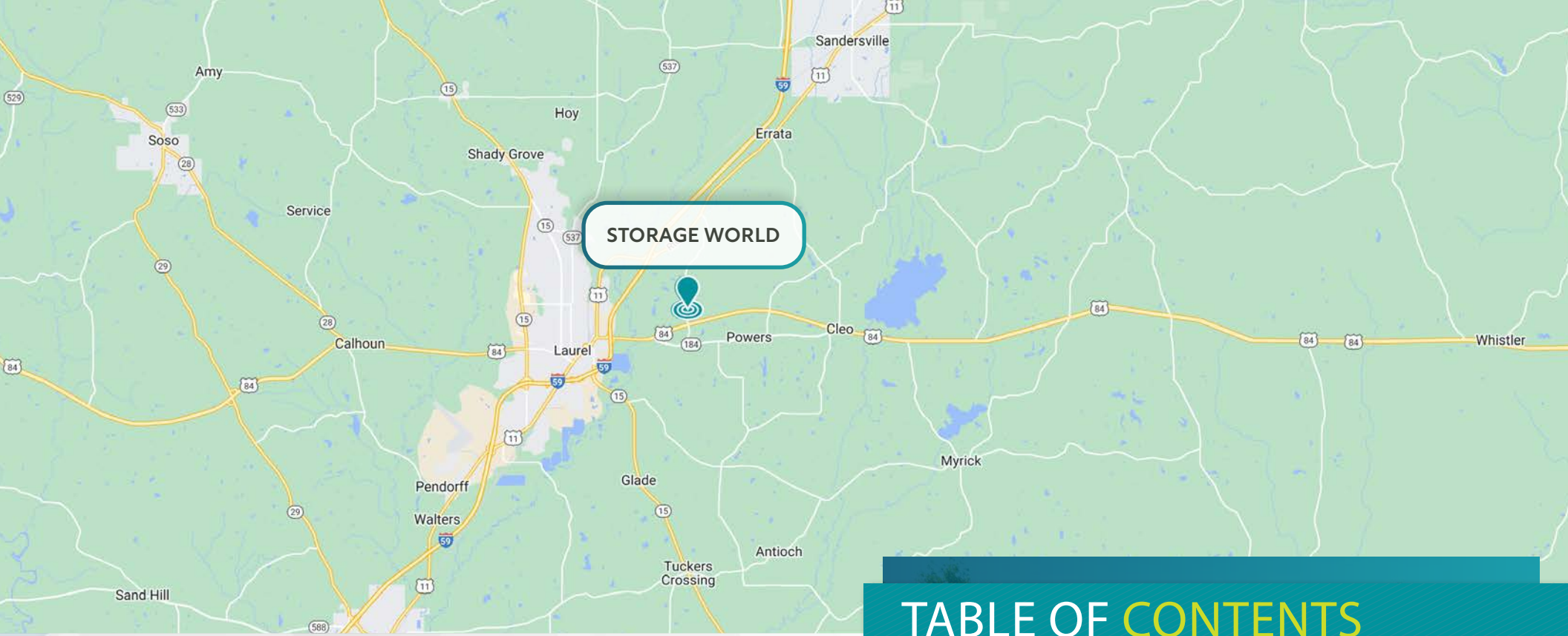


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PROPERTY INFORMATION



STORAGE WORLD

117 Eastview Dr, Laurel, MS 39443
38,920 NRSF | Self Storage Facility

OFFER SUMMARY

OFFERING SUMMARY

Sale Price	\$2,100,000
Total Land Area	6.86 AC
Number of Units	227
Building Area	38,920 NRSF
\$/NRSF	\$53.96
Unit Occupancy	93.39%
Square Foot Occupancy	86.34%
Economic Occupancy	83.80%
Current NOI	\$129,800
Cap Rate	6.18%
Pro Forma NOI	\$216,953
Pro Forma Cap Rate	10.33%

PROPERTY SUMMARY

County	Jones
Parcel ID	To Be Subdivided
Year Built	1986, 2007, 2013, 2023
Total Number of Buildings	Eleven
Number of Stories	One
Foundation	Concrete
Framing	Metal
Exterior Walls	Metal
Roof	Metal
Drive Aisles	Gravel, Grass
Security	Perimeter Fencing
Expansion Room	Yes
Leasing Office	Yes
Management Software	None



INVESTMENT HIGHLIGHTS

- Cash Flowing and Highly Occupied Self Storage Facility Featuring Climate-Control, Non-Climate, and Enclosed Parking Units
- Facility is Comprised of 4,900 NRSF of Climate-Control Units, 19,950 NRSF of Non-Climate Units, and 14,070 NRSF of Enclosed Parking Units
- Opportunity to Increase Revenue Through Raising Below Market Rents, Specifically on Climate-Control Units
- Facility to be Subdivided From Existing Parcels, Providing the Next Owner with ~6.86 Acres and Ample Buildable Land for Future Expansion
- Opportunity to Increase Revenue by Maximizing Fee Income and the Implementation of a Tenant Insurance Program
- Market Saturation of 7.5 SF/Capita and No New Developments Planned Within Three Miles of the Site
- Laurel, Mississippi is Located in Southern Mississippi Approximately 25 Miles Northeast of Hattiesburg

PROPERTY PHOTOS



PARCEL VIEW



 US HWY-84
17,000 VPD

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FINANCIAL ANALYSIS



STORAGE WORLD

117 Eastview Dr, Laurel, MS 39443
38,920 NRSF | Self Storage Facility

UNIT MIX

CLIMATE-CONTROL UNITS

SIZE	SQUARE FEET	TOTAL SF	TOTAL UNITS	OCCUPIED	VACANT	STREET RATE	MONTHLY GPR	ANNUAL GPR	PRO FORMA STREET RATE	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
5x10	50	200	4	3	1	\$60	\$240	\$2,880	\$90	\$360	\$4,320
10x10	100	2,500	25	22	3	\$100	\$2,500	\$30,000	\$140	\$3,500	\$42,000
10x20	200	2,200	11	11	0	\$140	\$1,540	\$18,480	\$200	\$2,200	\$26,400
Total		4,900	40	36	4		\$4,280	\$51,360		\$6,060	\$72,720

NON-CLIMATE UNITS

SIZE	SQUARE FEET	TOTAL SF	TOTAL UNITS	OCCUPIED	VACANT	STREET RATE	MONTHLY GPR	ANNUAL GPR	PRO FORMA STREET RATE	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
5x10	50	1,500	30	28	2	\$40	\$1,200	\$14,400	\$55	\$1,650	\$19,800
10x10	100	5,600	56	52	4	\$70	\$3,920	\$47,040	\$85	\$4,760	\$57,120
10x15	150	3,450	23	19	4	\$90	\$2,070	\$24,840	\$100	\$2,300	\$27,600
10x20	200	9,400	47	37	10	\$110	\$5,170	\$62,040	\$120	\$5,640	\$67,680
Total		19,950	156	136	20		\$12,360	\$148,320		\$14,350	\$172,200

UNIT MIX

ENCLOSED PARKING

SIZE	SQUARE FEET	TOTAL SF	TOTAL UNITS	OCCUPIED	VACANT	STREET RATE	MONTHLY GPR	ANNUAL GPR	PRO FORMA STREET RATE	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
12x30	360	2,520	7	5	2	\$160	\$1,120	\$13,440	\$180	\$1,260	\$15,118
12x34	408	2,856	7	3	4	\$180	\$1,260	\$15,120	\$202	\$1,417	\$17,008
14x36	504	3,024	6	5	1	\$195	\$1,170	\$14,040	\$219	\$1,316	\$15,793
14x40x14	560	3,360	6	6	0	\$220	\$1,320	\$15,840	\$247	\$1,485	\$17,818
14x40x12	560	1,680	3	3	0	\$210	\$630	\$7,560	\$236	\$709	\$8,504
14x26	364	364	1	1	0	\$150	\$150	\$1,800	\$169	\$169	\$2,025
14x19	266	266	1	1	0	\$70	\$70	\$840	\$79	\$79	\$945
Total		14,070	31	24	7		\$5,720	\$68,640		\$6,434	\$77,211

TOTAL UNIT MIX

UNIT TYPE	TOTAL SQUARE FEET	TOTAL UNITS	OCCUPIED	VACANT	UNIT OCCUPANCY	SQUARE FOOT OCCUPANCY	MONTHLY GPR	ANNUAL GPR	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
CLIMATE-CONTROL UNITS	4,900	40	36	4	90.00%	92.86%	\$4,280	\$51,360	\$6,060	\$72,720
NON-CLIMATE UNITS	19,950	156	136	20	87.18%	84.46%	\$12,360	\$148,320	\$14,350	\$172,200
ENCLOSED PARKING	14,070	31	24	7	77.42%	79.70%	\$5,720	\$68,640	\$6,434	\$77,211
Total	38,920	227	196	31	86.34%	83.80%	\$22,360	\$268,320	\$26,844	\$322,131

MARKET RENT ANALYSIS

COMP #	FACILITY	ADDRESS	DISTANCE	5x10 CC	10x10 CC	10x15 CC	10x20 CC	5x10 NC	10x10 NC	10x15 NC	10x20 NC
1	Laurel Self Storage	1213 N 1st Ave, Laurel, MS	2.05 mi	NA	NA	NA	NA	\$45.00	\$70.00	\$80.00	\$95.00
2	SpaceBox Storage	23 Mason St, Laurel, MS	2.72 mi	\$107.00	\$192.00	\$259.00	\$267.00	NA	NA	NA	NA
3	AAA Climate Control Storage	3227 N 5th Ave, Laurel, MS	2.99 mi	\$83.00	NA	\$125.00	\$205.00	NA	NA	NA	NA
4	1st Stop Storage	308 N 12th Ave, Laurel, MS	3.11 mi	\$63.00	\$85.00	\$121.00	\$140.00	\$53.00	\$81.00	\$82.00	\$112.00
5	U-Stor-It	1704 W 12th St, Laurel, MS	3.41 mi	NA	NA	NA	NA	\$65.00	\$85.00	\$105.00	\$125.00
6	Garden Self Storage	1605 Bush Dairy Rd, Laurel, MS	4.18 mi	NA	NA	NA	NA	\$38.00	\$67.00	\$69.00	\$94.00
7	West Oak Storage	5240 Hwy 84 W, Laurel, MS	6.91 mi	\$84.00	\$154.00	\$222.00	\$277.00	\$72.00	\$144.00	\$154.00	\$159.00
MEDIAN STREET RENTS				\$83.50	\$154.00	\$173.50	\$236.00	\$53.00	\$81.00	\$82.00	\$112.00
CURRENT STREET RENTS				\$60.00	\$100.00	NA	\$140.00	\$40.00	\$70.00	\$90.00	\$110.00
PRO FORMA RENTS				\$90.00	\$140.00	NA	\$200.00	\$55.00	\$85.00	\$100.00	\$120.00

*Market Rents were collected using publicly available data at the time of this offering

*NA means that unit type may or may not exist in a facility's inventory, but was not gathered at time of comps

STORAGE WORLD

117 Eastview Dr, Laurel, MS 39443

NRSF: 38,920

UNITS:227

	Actual & Adjusted	Pro Forma (Year 3)
Gross Potential Income	\$268,320	\$322,131
Economic Occupancy	75.38%	87.50%
Net Rental Income	\$202,260	\$281,864
Ancillary Income (Late/Admin Fees)	\$0	\$11,275
Tenant Insurance Income	\$0	\$14,165
Total Operating Income	\$202,260	\$307,304
Controllable Expenses		
Utilities	\$5,100	\$5,412
Repairs & Maintenance	\$3,425	\$3,635
Contract Services	\$2,040	\$2,165
Marketing	\$4,353	\$4,620
Bank & Credit Card Fees	\$3,659	\$6,146
Telephone & Internet	\$1,020	\$1,082
Office/Admin	\$4,087	\$4,337
Call Center	\$6,000	\$6,367
Contract Labor	\$7,200	\$7,641
Total Controllable Expenses	\$36,884	\$41,405
Non-Controllable Expenses		
Real Estate Taxes	\$14,566	\$18,943
Insurance	\$10,898	\$11,565
Management Fee	\$10,113	\$18,438
Total Non-Controllable Expenses	\$35,577	\$48,946
Total Operating Expenses	\$72,460	\$90,351
Expense Ratio	35.83%	29.40%
Net Operating Income	\$129,800	\$216,953

Assumptions

1) Gross Potential Income is based on the Unit Mix and Standard Rates.

2) Net Rental Income is based on the current monthly rental income, annualized.

3) Operating Expenses are based on provided annual expenses and historical average \$/SF expense data.

4) Pro Forma GPI has been escalated to account for the available rent increases outlined in the Market Rent Analysis.

5) Ancillary Income is calculated as 4% of Net Rental Income in the Pro Forma.

6) Pro Forma Tenant Insurance Income is based on a penetration rate of 80% at a profit of \$6.50 per month per unit.

7) Real Estate Taxes are estimated based on the current taxes and impending subdivision upon sale.

FIVE YEAR CASH FLOW

STORAGE WORLD

117 Eastview Dr, Laurel, MS 39443

NRSF: 38,920

UNITS:227

Year	Actual & Adjusted	1	2	3	4	5
GPI Growth		6.7%	6.3%	5.9%	4.0%	4.0%
Expense Growth		2.0%	2.0%	2.0%	2.0%	2.0%
Gross Potential Income	\$268,320	\$286,257	\$304,194	\$322,131	\$335,016	\$348,417
Vacancy	\$0	\$22,901	\$24,336	\$25,770	\$26,801	\$27,873
Discounts	\$0	\$12,882	\$9,126	\$9,664	\$10,050	\$10,452
Bad Debt	\$0	\$4,294	\$4,563	\$4,832	\$5,025	\$5,226
Economic Occupancy	75.38%	86.00%	87.50%	87.50%	87.50%	87.50%
Net Rental Income	\$202,260	\$246,181	\$266,170	\$281,864	\$293,139	\$304,864
Ancillary Income (Late/Admin Fees)	\$0	\$4,924	\$10,647	\$11,275	\$11,726	\$12,195
Tenant Insurance Income	\$0	\$5,312	\$8,853	\$14,165	\$14,165	\$14,165
Total Operating Income	\$202,260	\$256,416	\$285,669	\$307,304	\$319,029	\$331,224
Controllable Expenses						
Utilities	\$5,100	\$5,202	\$5,306	\$5,412	\$5,520	\$5,631
Repairs & Maintenance	\$3,425	\$3,493	\$3,563	\$3,635	\$3,707	\$3,781
Contract Services	\$2,040	\$2,081	\$2,122	\$2,165	\$2,208	\$2,252
Marketing	\$4,353	\$4,441	\$4,529	\$4,620	\$4,712	\$4,807
Bank & Credit Card Fees	\$3,659	\$5,128	\$5,713	\$6,146	\$6,381	\$6,624
Telephone & Internet	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104	\$1,126
Office/Admin	\$4,087	\$4,168	\$4,252	\$4,337	\$4,423	\$4,512
Call Center	\$6,000	\$6,120	\$6,242	\$6,367	\$6,495	\$6,624
Contract Labor	\$7,200	\$7,344	\$7,491	\$7,641	\$7,794	\$7,949
Total Controllable Expenses	\$36,884	\$39,018	\$40,281	\$41,405	\$42,344	\$43,308
Non-Controllable Expenses						
Real Estate Taxes	\$14,566	\$18,208	\$18,572	\$18,943	\$19,322	\$19,709
Insurance	\$10,898	\$11,116	\$11,338	\$11,565	\$11,796	\$12,032
Management Fee	\$10,113	\$15,385	\$17,140	\$18,438	\$19,142	\$19,873
Total Non-Controllable Expenses	\$35,577	\$44,708	\$47,050	\$48,946	\$50,260	\$51,614
Total Operating Expenses	\$72,460	\$83,726	\$87,331	\$90,351	\$92,604	\$94,921
Expense Ratio	35.83%	32.65%	30.57	29.40%	29.03%	28.66%
Net Operating Income	\$129,800	\$172,690	\$198,339	\$216,953	\$226,425	\$236,302

LOCATION INFORMATION



STORAGE WORLD

117 Eastview Dr, Laurel, MS 39443
38,920 NRSF | Self Storage Facility

AERIAL VIEW



DOLLAR GENERAL

17,000 VPD

US-84

MT ORAL CEMETERY

DAVIS DIESEL SERVICE

MS SHED

B AND C MOBILE HOME SUPPLIES

EQUIPMENT RENTAL SERVICES

SPRINGER AUTO SALVAGE



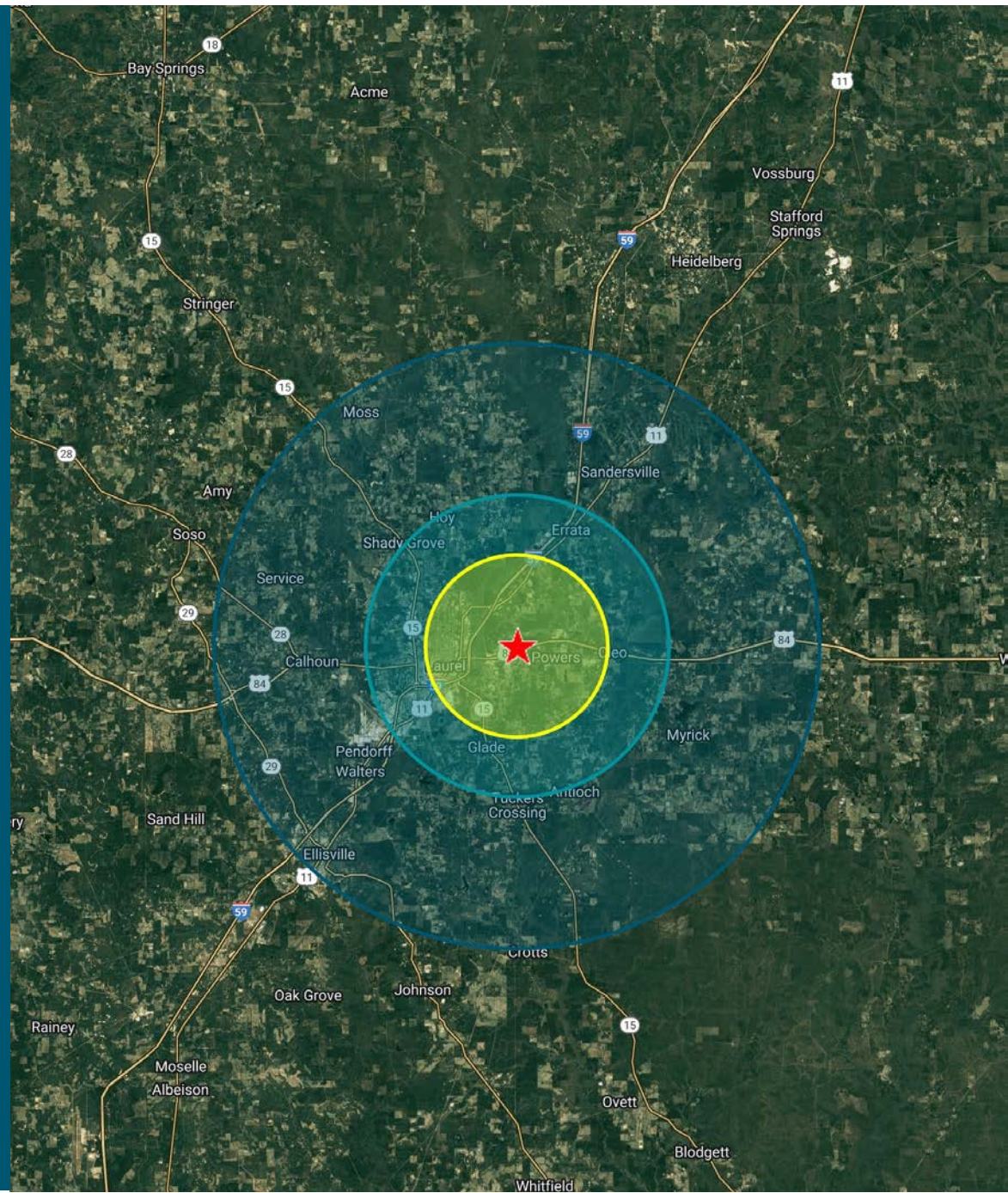
EASTVIEW DR





DEMOGRAPHIC ANALYSIS

	3 MILES	5 MILES	10 MILES
POPULATION & INCOME			
Total Population (2023)	9,527	26,496	49,309
Average HH Income (2023)	\$58,826	\$59,377	\$62,759
Median Age	37.1	36.5	38.1
HOUSEHOLDS			
Total Households	3,806	10,195	18,832
Household Size	2.49	2.54	2.55
Median House Value (2023)	\$151,772	\$165,199	\$154,246



MEET THE TEAM

STRATEGIC PLANNING, ADVISORY, ACQUISITION & DISPOSITION

Our firm is a fully integrated shop, delivering expertise in investment sales, leasing, insurance, property and project management making Franklin Street the premier one-stop shop for self storage services in the southeast. Our integration allows us to create a truly unique experience for both new and established buyers.

MEET OUR SELF STORAGE SALES TEAM

Our team is dedicated to being true experts in the field and achieving exceptional results, one property at a time, for one client at a time. With combined volume history in self-storage investment sales of \$250M Frank DeSalvo and David Perlleshi lead a well-established team of dedicated professionals committed to the success of their clients.



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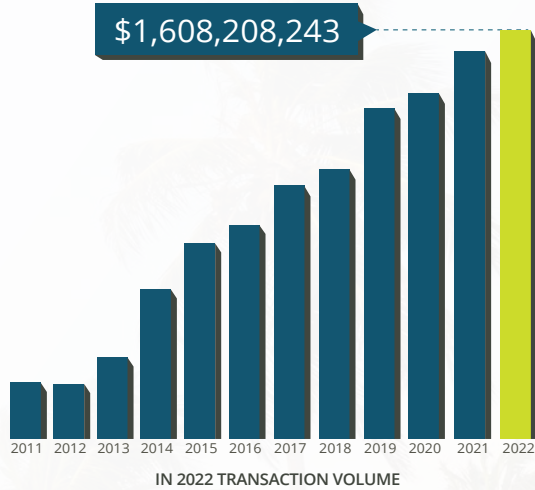
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OUR MISSION

Franklin Street and our family of full-service companies are committed to providing supreme advisory services through the collaboration of each member of our team of Real Estate professionals. We deliver precise and accurate information to our clients by embracing technology and the development and recruitment of top-level employees.

Nationwide, we are helping clients make the most successful decisions in Capital Advisory, Investment Sales, Insurance Services, Landlord Representation, Tenant Representation, Project Management, and Property and Facilities Management. Our southeast based firm is maximizing client success through our collaborative platform—an industry leader, creating tailored solutions for your Commercial Real Estate needs.

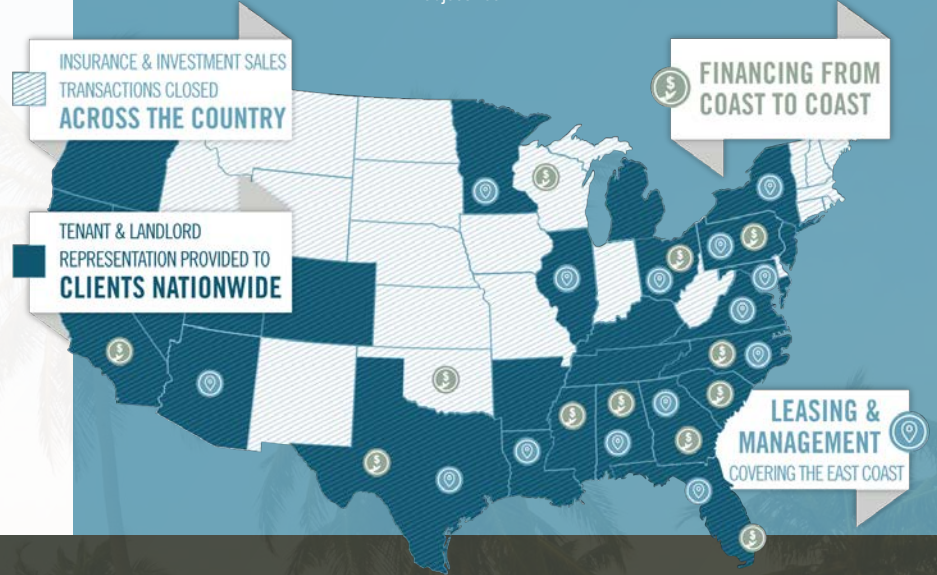


Our growth is based off of the successes we experience with our clients and we are proud to achieve year over year growth since 2006.



ANDREW WRIGHT
FOUNDER &
CHAIRMAN OF THE BOARD

“ Since founding Franklin Street in 2006, our family of real estate services have continually surpassed the goals and expectations set within our own firm, as well as those set by our diverse portfolio of clients. As one of the fastest-growing full-service commercial real estate firms in the nation, we work to have offices in the top metropolitan markets with the best professionals performing across all lines of business. Our success comes from our clients’ successes. It has been my personal goal to instill a “client-first” philosophy that resonates throughout our entire organization. This philosophy, coupled with our core values — Collaboration, Integrity, Hard Work, Accountability & Innovation — is what makes Franklin Street the top choice for our clients’ financial and real estate objectives.”





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