

# Bedford Self Storage

PORTSMOUTH, VA



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# THE TEAM



## JOHN LINDSEY

Co Founder and President

John Lindsey graduated from the College of Charleston with a degree in Business Administration with a Commercial Real Estate Development concentration.

Licensed for nearly a decade, his only focus has been self storage as he has explored brokerage, development and management over the past eight years while working on various projects throughout the US, and abroad.

John Lindsey  
Out of State Cooperating Broker  
919-381-7799  
NC License #: 266744



## MATT ROSENDALE

Investment Advisor

Based in the Charleston area of South Carolina, Matt joins Lindsey Self Storage Group with several years of experience in self storage brokerage. Matt is a graduate of Bloomsburg University with a background in teaching and industrial gas sales. Matt's attention to detail and understanding of his client's needs have resulted in many happy clients and long-lasting relationships. Ultimately, he enjoys helping his clients achieve their goals through self storage. Matt enjoys spending his free time with his wife, two daughters, and their three dogs.

Matt Rosendale  
Investment Advisor  
484-695-0872  
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## CONTACT US

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#### CO-FOUNDER AND PRESIDENT

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### JASON GREEN

#### MANAGING BROKER

VA License #: 225249279



Co-Founded by Alan and John Lindsey, Lindsey Self Storage Group's only focus is self-storage. We are backed by over 50 years of experience in every aspect of the self-storage industry, including, but not limited to: brokerage, development and management. Lindsey Self Storage Group is the name in self-storage.

# INDUSTRY INVOLVEMENT

## LINDSEY SELF STORAGE GROUP

The Lindsey Self Storage Group team is heavily involved in the industry-at-large through numerous organizations including, but not limited to:

**North Carolina Self Storage Association** (Board Member & Former Treasurer)

**Self Storage Association of South Carolina** (Board Member & Former President)

**Tennessee Self Storage Association** (Board Member)

**Storelocal** (Founding Member) – industry's leading self storage Co-Operative

**National Self Storage Association** (Board Member & Speaker)

**National Self Storage Association Asia** (Speaker)

**Louisiana Self Storage Association**

**Arkansas Self Storage Association**



## ABOUT THE INVESTMENT

Purchase Price: TBD By Market



**37,730**  
TOTAL NRSF



**382**  
TOTAL UNITS



**37,730**

CLIMATE CONTROLLED NRSF



**382**

CLIMATE CONTROLLED UNITS



## ABOUT THE INVESTMENT



**Population growth in Portsmouth is projected to increase by 1.5% annually over the next five years.**



**303 Bedford Court is located just off the exit of I-264, providing easy access to Norfolk and the broader Hampton Roads area.**



**Over \$200 million in planned infrastructure improvements are underway in the Portsmouth area**



**Over 60,000 people in the 3 mile trade area which translates to under 7 SF/Capita.**



# TERMS



## INTEREST OFFERED

Fee simple interest in Bedford Self Storage, a 37,730 square foot storage facility located at 303 Bedford Court, Portsmouth, VA 23701



## TERMS OF THE SALE

Bedford Self Storage is offered to an Open Bid basis free and clear of existing debt.



## OFFERS

All offers should be submitted in a Letter of Intent format and indicated the deposit amount, length of contingency period and the proposed close of escrow.



## INVESTOR IDENTIFICATION

The purchasing entity should identify the owner thereof and include a resume outlining their relevant ownership and / or management experience of comparable properties, as well as a statement for proof of funds.

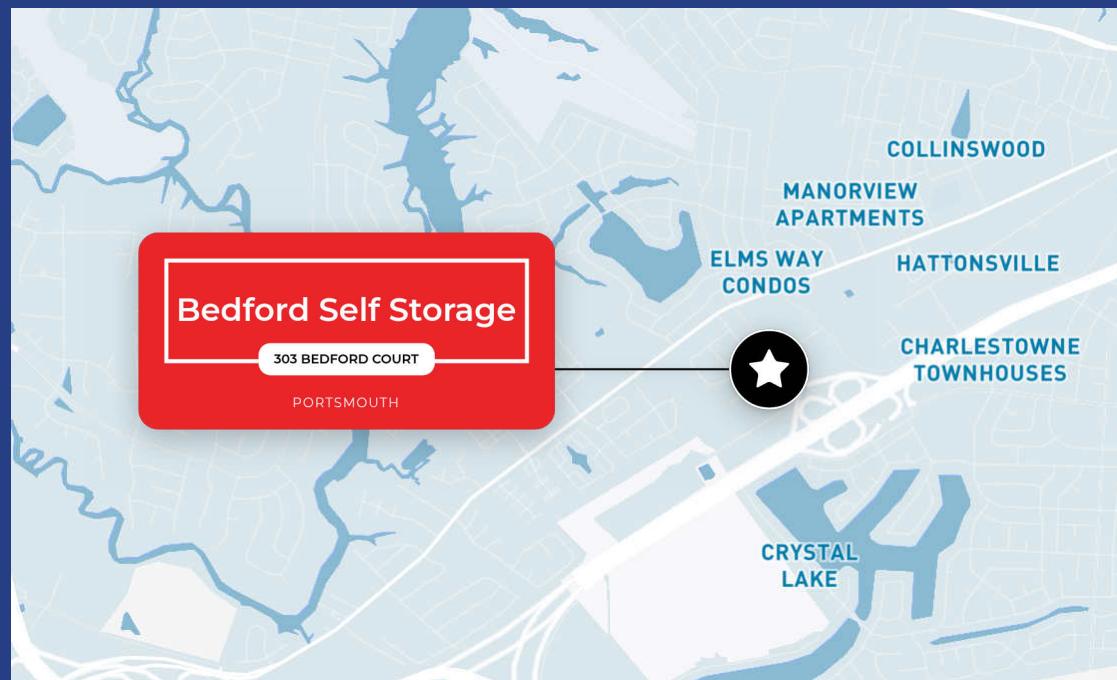


# THE OFFERING

Opening in January 2026, Bedford Self Storage introduces a Class A, state-of-the-art facility to the Portsmouth, Virginia market. Designed as a four-story, fully climate-controlled property, this brand-new development sets the standard for modern storage in the Hampton Roads region. With secure keypad access, high-definition camera surveillance, energy-efficient systems, and customer-friendly loading bays, the facility offers the highest level of convenience and security for today's storage users.

Strategically located in Portsmouth, Bedford Self Storage is positioned to capture demand from the area's dense residential neighborhoods, military households, and thriving maritime and healthcare industries. The facility will deliver a mix of unit sizes tailored to both residential and commercial tenants, meeting the needs of a growing and mobile population.

With limited new construction in the Portsmouth submarket, Bedford Self Storage represents a unique opportunity to lease within a premier, purpose-built facility that combines scale, quality, and long-term market positioning.



## ABOUT THE INVESTMENT



**PURCHASE PRICE**  
**TBD BY MARKET**



**TOTAL NRSF**  
**37,730**



**TOTAL UNITS**  
**382**



**CLIMATE**  
**CONTROLLED UNITS**  
**382**

# INVESTMENT DETAILS

<b>Property</b>	Bedford Self Storage
<b>Property Address</b>	303 Bedford Court
<b>Assessor's Parcel Number</b>	5700110
<b>Total NRSF</b>	37,730
<b>Total Units</b>	382
<b>Climate Controlled NRSF</b>	37,730
<b>Climate Controlled Units</b>	382
<b>Lot Size</b>	0.9 Acres
<b>Year Built / Expanded</b>	2026
<b>Car Count</b>	18,000 (Greenwood Drive)
<b>Foundation</b>	Concrete
<b>Framing</b>	Steel
<b>Exterior Walls</b>	Steel/Brick
<b>Parking Surface</b>	Asphalt
<b>Entry</b>	Keypad



**BEDFORD  
SELF STORAGE  
303 BEDFORD COURT  
PORTSMOUTH, VA**

GARWOOD AVE

GREENWOOD DR

BEDFORD CT

SEAGUARD AVE

# UNIT MIX

Unit Type	Width	Length	NRSF/Unit	Unit Mix %	Total NRSF	Total Units	Street Rate	Street Rate/NRSF	Potential Revenue
Indoor - CC	5	5	25	5%	1,950	78	\$99	\$47.52	\$92,664
Indoor - CC	5	10	50	10%	3,900	78	\$129	\$30.96	\$120,744
Indoor - CC	6	10	60	0%	60	1	\$139	\$27.80	\$1,668
Indoor - CC	7.5	10	75	7%	2,550	34	\$146	\$23.36	\$59,568
Indoor - CC	10	10	100	28%	10,400	104	\$159	\$19.08	\$198,432
Indoor - CC	10	15	150	9%	3,300	22	\$209	\$16.72	\$55,176
Indoor - CC	10	17	170	0%	170	1	\$229	\$16.16	\$2,748
Indoor - CC	10	20	200	16%	6,000	30	\$249	\$14.94	\$89,640
Indoor - CC	10	25	250	11%	4,000	16	\$289	\$13.87	\$55,488
Indoor - CC	10	30	300	14%	5,400	18	\$309	\$12.36	\$66,744
<b>Totals</b>				<b>100%</b>	<b>37,730</b>	<b>382</b>		<b>\$19.69</b>	<b>\$742,872</b>
<b>Grand Totals</b>				<b>100%</b>	<b>37,730</b>	<b>382</b>		<b>\$19.69</b>	<b>\$742,872</b>

# FINANCIALS

Bedford Self Storage	Year 1	Year 2	Year 3	Year 4	Year 5
<b>REVENUES</b>					
Gross Potential	\$ 742,780	\$ 802,202	\$ 842,313	\$ 884,428	\$ 910,961
Vacancy + Discounts	\$ 526,335	\$ 222,556	\$ 125,414	\$ 104,468	\$ 102,895
Rental Income	\$ 216,445	\$ 579,646	\$ 716,899	\$ 779,960	\$ 808,066
Tenant Insurance	\$ 10,809	\$ 24,715	\$ 27,349	\$ 28,170	\$ 29,015
Other Income	\$ 17,005	\$ 24,881	\$ 18,125	\$ 18,459	\$ 18,804
<b>Total Revenue</b>	<b>\$ 244,259</b>	<b>\$ 629,242</b>	<b>\$ 762,373</b>	<b>\$ 826,589</b>	<b>\$ 855,885</b>
<b>EXPENSES</b>					
Marketing	\$ 24,898	\$ 25,645	\$ 26,414	\$ 20,290	\$ 20,898
Technology	\$ 12,100	\$ 12,395	\$ 12,698	\$ 13,079	\$ 13,471
Credit Card Fees	\$ 5,129	\$ 13,214	\$ 16,010	\$ 17,358	\$ 17,974
Property Taxes	\$ 66,419	\$ 68,425	\$ 70,491	\$ 72,620	\$ 74,813
Insurance	\$ 14,740	\$ 15,182	\$ 15,638	\$ 16,107	\$ 16,590
Staffing	\$ 64,196	\$ 66,122	\$ 70,013	\$ 75,523	\$ 18,049
Utilities	\$ 19,752	\$ 20,523	\$ 21,312	\$ 22,119	\$ 22,783
Admin	\$ 22,155	\$ 21,908	\$ 21,372	\$ 21,901	\$ 22,446
Management Fee	\$ 12,213	\$ 31,462	\$ 38,119	\$ 41,329	\$ 42,794
Repair & Maintenance	\$ 15,000	\$ 16,686	\$ 18,460	\$ 20,325	\$ 22,285
<b>Total Operating Expenses</b>	<b>\$ 256,602</b>	<b>\$ 291,562</b>	<b>\$ 257,527</b>	<b>\$ 262,651</b>	<b>\$ 272,103</b>
<b>Total NOI</b>	<b>\$ (12,343)</b>	<b>\$ 337,680</b>	<b>\$ 504,846</b>	<b>\$ 563,938</b>	<b>\$ 583,782</b>
<b>Expense Ratio</b>	<b>105%</b>	<b>46%</b>	<b>34%</b>	<b>32%</b>	<b>32%</b>

# Bedford Self Storage

Portsmouth, VA

MARKET OVERVIEW

## PORTSMOUTH, VA

Portsmouth, Virginia is part of the Hampton Roads metro, a region of over 1.7 million residents anchored by the Port of Virginia, the U.S. Navy, shipbuilding, and healthcare. The city itself has a population of approximately 97,000 and benefits from strong military and maritime employment drivers, along with steady residential demand. Its location along major transportation corridors, including I-264 and U.S. Route 17, provides excellent connectivity to Norfolk, Chesapeake, and Virginia Beach.

The self-storage market in Portsmouth and the greater Hampton Roads area has remained resilient. Average street rates for a standard 10x10 non-climate-controlled unit hover around \$115–\$120/month, with climate-controlled units trending higher. Supply growth in the region has moderated, allowing existing operators to benefit from stable occupancies and gradual rent increases. With a solid renter base, military relocations, and high population density, Portsmouth offers a healthy, long-term demand profile for storage investment.

# MAJOR EMPLOYERS

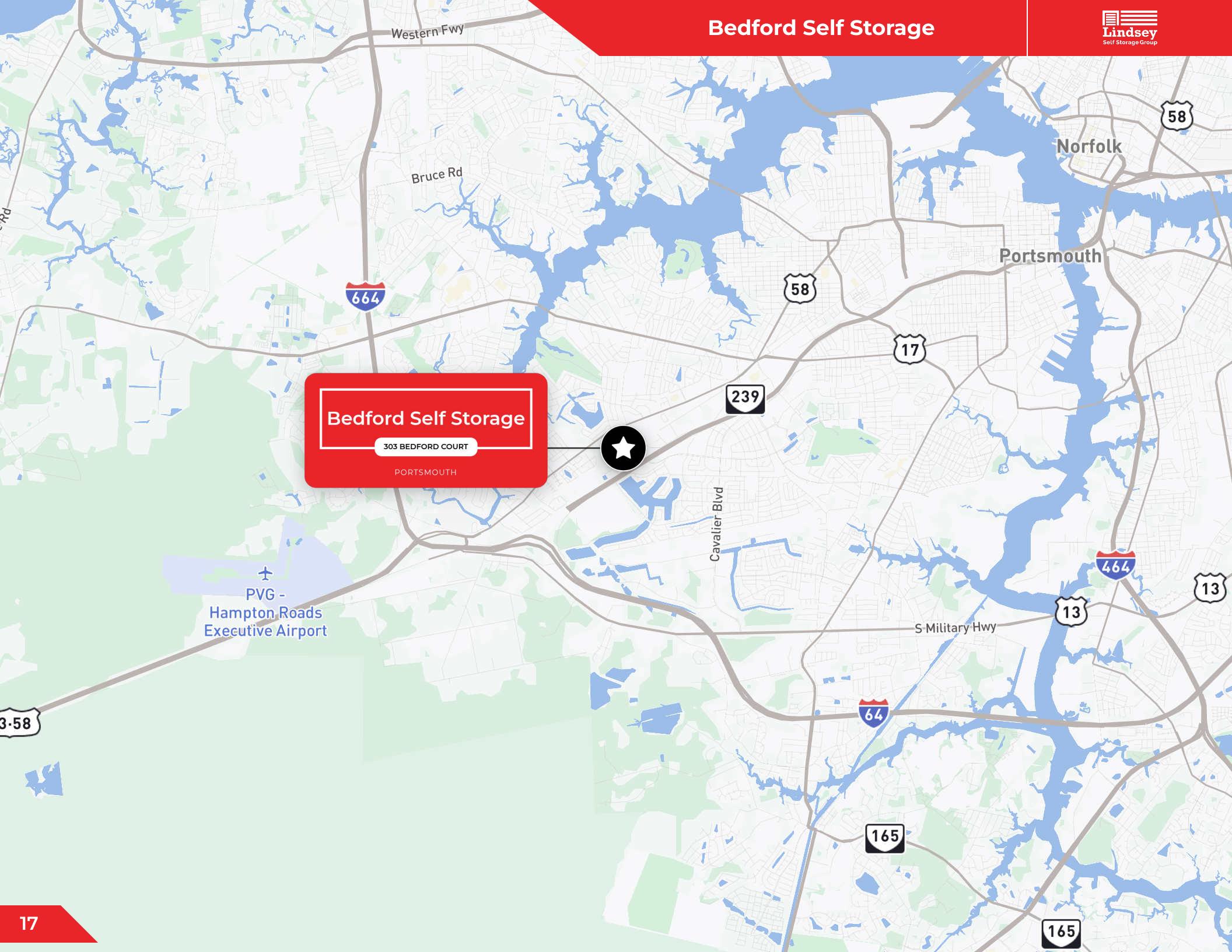


The Portsmouth region surrounding 303 Bedford Ct is anchored by a robust and diverse employment landscape, driven primarily by the defense, education, healthcare, and manufacturing sectors. Key employers include Naval Station Norfolk—the world's largest naval base—alongside the Norfolk Naval Shipyard and Old Dominion University, collectively providing tens of thousands of stable, government, and institutional jobs. The area is also a regional healthcare hub, with major facilities such as the Children's Hospital of The King's Daughters, Sentara Norfolk General Hospital, and Chesapeake Regional Medical Center, which deliver both critical services and significant employment opportunities. Manufacturing is represented by STIHL Incorporated, which maintains a substantial operational presence. The proximity of these employers, supported by efficient transportation networks connecting Portsmouth with Norfolk and surrounding communities, promotes strong economic resilience, consistent job growth, and a stable demand base for residential and commercial properties.

Employer	Industry	Employees	Distance
Naval Station Norfolk	Government/Defense	39,000	13.8 mi
Old Dominion University	Education	8,100	9.8 mi
Norfolk Naval Shipyard	Government/Defense, Shipbuilding	7,000	5.7 mi
Children's Hospital of The King's Daughters	Healthcare	4,000	7.9 mi
Sentara Norfolk General Hospital	Healthcare	3,500	7.9 mi
Chesapeake Regional Medical Center	Healthcare	2,400	12.6 mi
STIHL Inc.	Manufacturing	2,300	20.7 mi

# AMENITIES MAP





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