

PROPERTY DESCRIPTION

Prime development opportunity on Route 40 in Newark, DE! This 12.93-acre property recently received Record Major Land Development Plan Approval for 89,400-sf of single-story mini storage in addition to 75 RV/boat parking spaces (12'x45' each). Excellent opportunity for a developer seeking a shovel ready site that is situated directly on one of Delaware's most highly traveled and desirable corridors.

PROPERTY DETAILS

- **Asking Price:** \$3,000,000.00
- **Acreage:** 12.93 acres
- **Zoning:** CR (Commercial Regional)
- **VPD:** 28,339 AADT

PROPERTY HIGHLIGHTS

- Record Major Land Development Plan Approval obtained on 7/9/2024 for the following:
 - > 89,400 sf of single-story mini storage
 - > 75 RV/boat parking spaces (12'x45' each)
- Property can be accessed from both sides of Pulaski Highway (Route 40)
- Frontage: 460' on Pulaski Highway (Route 40)
- **Surrounding Residential Development:** Over 3,000+ residential dwellings within 0.50 miles of the property including the following subdivisions:
 - > Barrington, The Cascades, Frenchtown Woods, LaGrange, and Woodlands at Perch Creek
- Property is located within 1 mile of the Maryland state line
- Although the Property is approved for self-storage, CR zoning permits a litany of other commercial uses



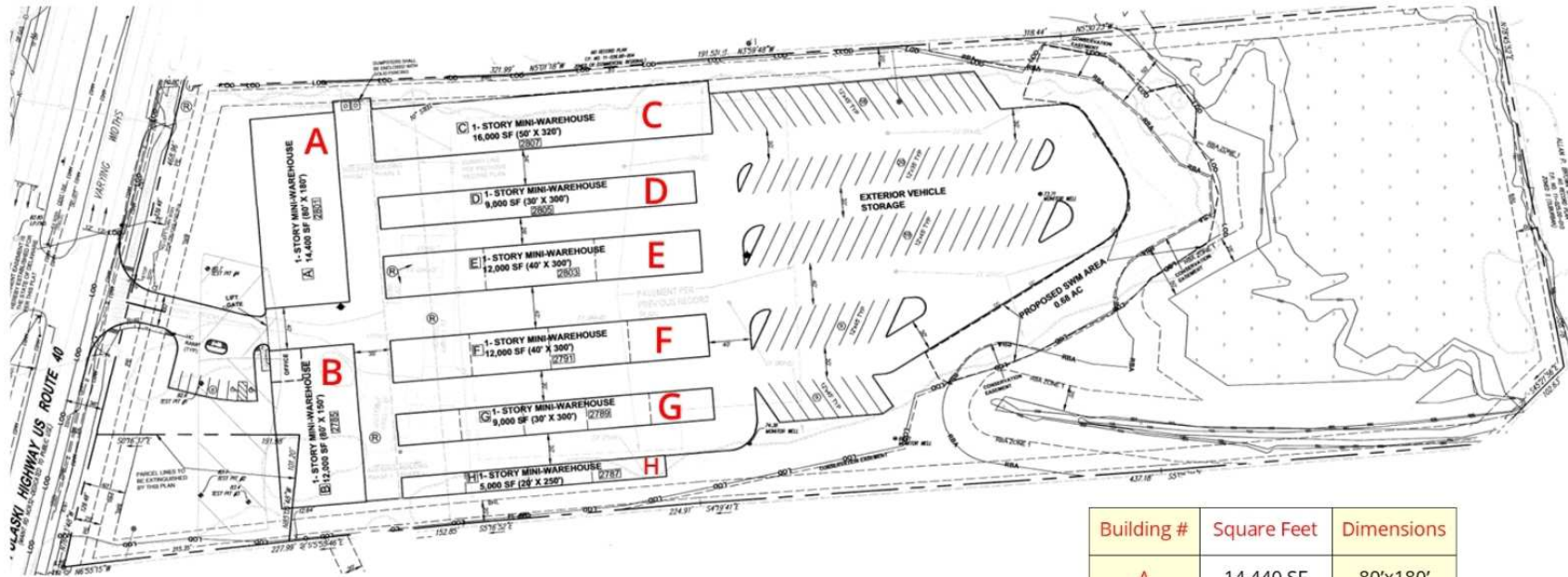
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3304 Old Capitol Trail
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RECORD PLAN



Building #	Square Feet	Dimensions
A	14,440 SF	80'x180'
B	12,000 SF	80'x150'
C	16,000 SF	50'x320'
D	9,000 SF	30'x300'
E	12,000 SF	40'x300'
F	12,000 SF	40'x300'
G	9,000 SF	30'x300'
H	5,000 SF	20'x250'

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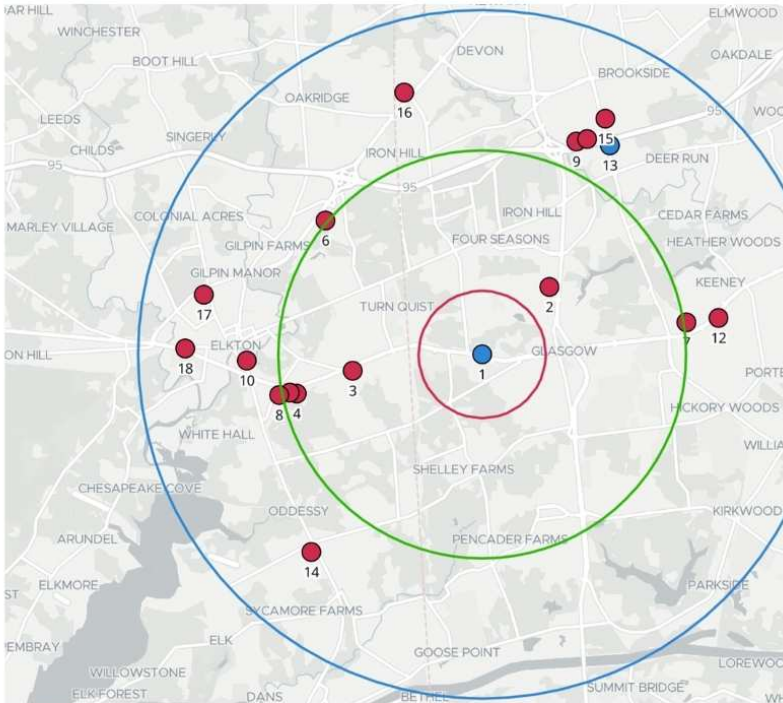
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DEMOGRAPHIC TRENDS

The self-storage market surrounding 2787 Pulaski Highway demonstrates strong demand with notable gaps in rentable square footage per capita and per household. Despite the active development pipeline, the market remains underserved, presenting an excellent opportunity for a strategically located self-storage facility to capture unmet demand and generate strong returns.



Building a self-storage facility at 2787 Pulaski Highway represents a lucrative opportunity to fill an existing market gap. The strong demand, combined with the strategic location and minimal immediate competition, positions this project for sustained profitability and long-term growth.

KEY HIGHLIGHTS

- **Existing Market Supply:**
 - Both existing supply and future pipeline indicate high demand for self-storage
 - 7 facilities within a 3-mile radius, 16 facilities within a 5-mile radius
- **Supply vs. Demand Gap:**
 - No competitors in 1-mile ring
 - 3-mile radius: Undersupply of -400,187 SF, adjusted to -464,555 SF with active pipeline
 - 5-mile radius: Undersupply of -569,993 SF, adjusted to -645,161 SF
- **Active Development Pipeline:**
 - Limited new projects (64,368 SF in the 3-mile radius and 75,168 SF in the 5-mile radius), which remain insufficient to meet local demand
- **Strategic Location Advantage:**
 - 10-minute drive radius shows unmet demand exceeding -772,556 SF, highlighting the potential for new facilities
 - Proximity to underserved residential and business communities ensures a strong customer base
 - High visibility along Pulaski Highway and close to growing residential and business

	1-mile	3-mile	5-mile	10 min drive
Population ASC 2020	4,547	31,894	98,197	55,732
1 Year Population Growth	10.65%	-0.08%	-0.11%	0.49%
3 Year Population Growth	9.01%	1.02%	1.48%	1.42%
Population Density (people per sq.m)	1,452	1,308	1,393	1,484
Households	1,552	11,343	35,158	20,280
Renter Occupied (%)	159 (10%)	3,361 (30%)	12,603 (36%)	7,150 (35%)
Average Household Income	\$137,060	\$107,947	\$93,953	\$96,793
Median Household Income	\$112,080	\$82,349	\$76,524	\$80,109

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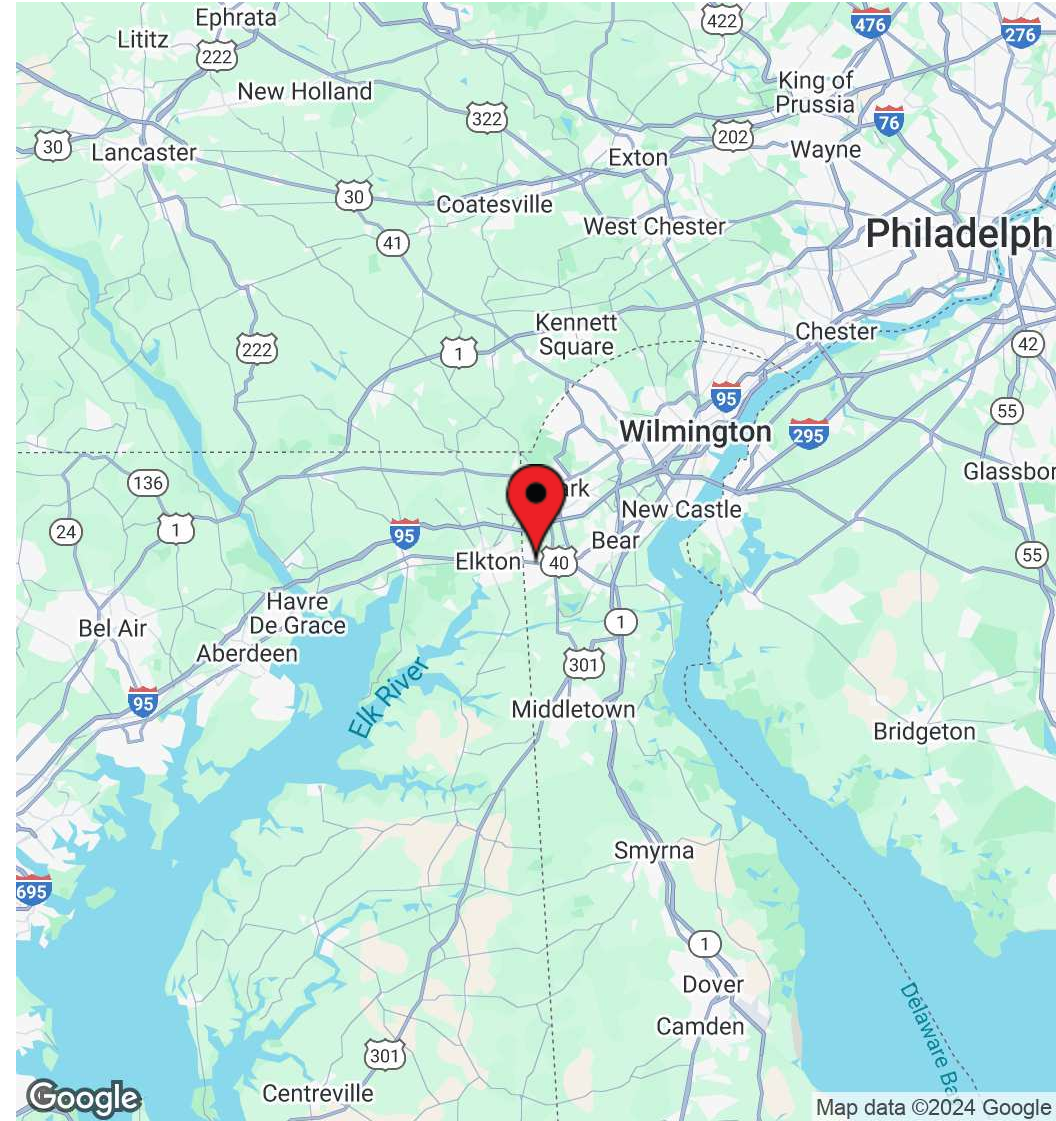
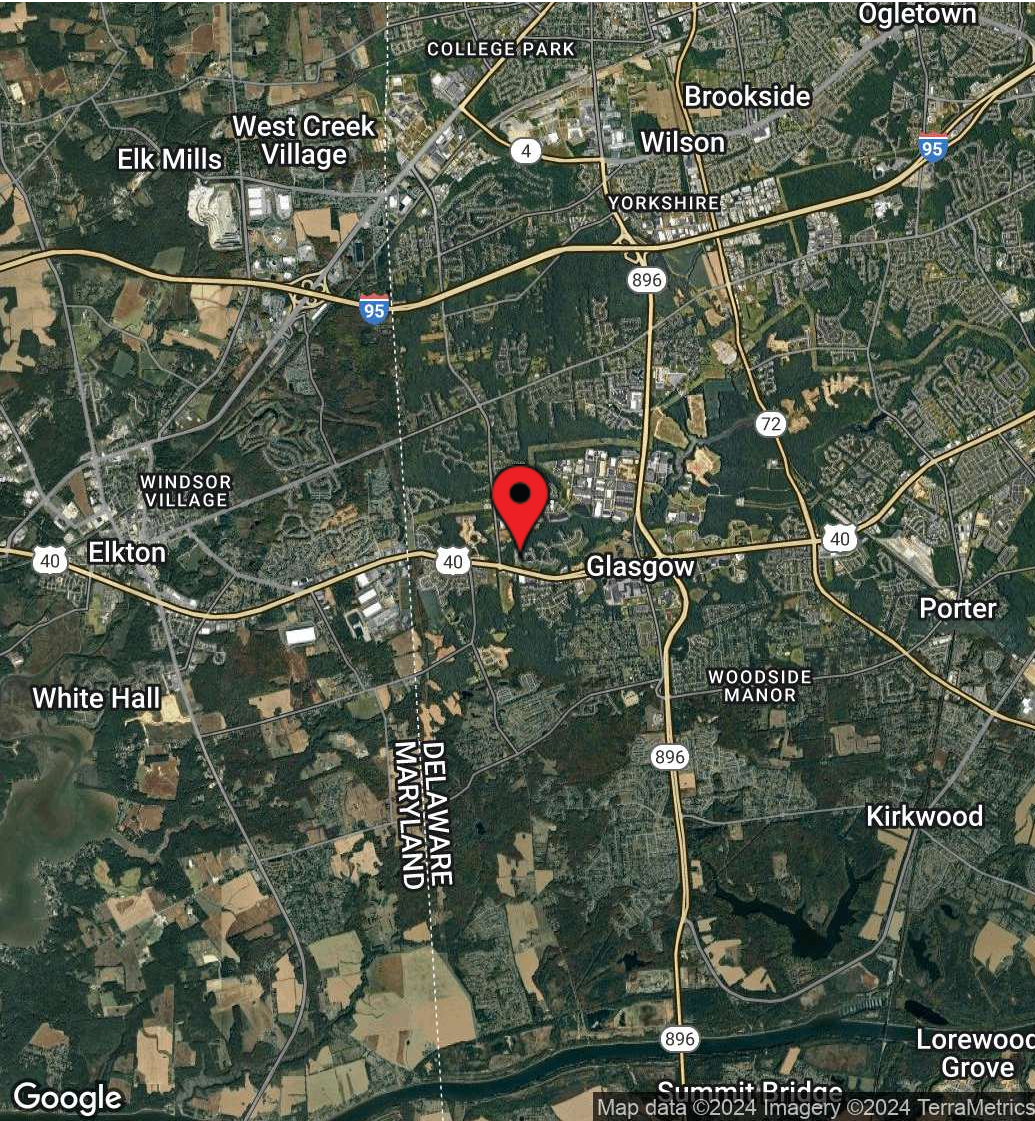
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2787 Pulaski Highway
Newark, DE 19702

FULLY APPROVED SELF-STORAGE
DEVELOPMENT OPPORTUNITY
FOR SALE



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