



 FranklinStreet

OFFERING MEMORANDUM

Franklin Street Real Estate Services, LLC | A Licensed North Carolina Broker # C36348

MINI WAREHOUSES OF ALAMANCE

1550 Industry Dr, Burlington, NC 27215

26,368 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

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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.

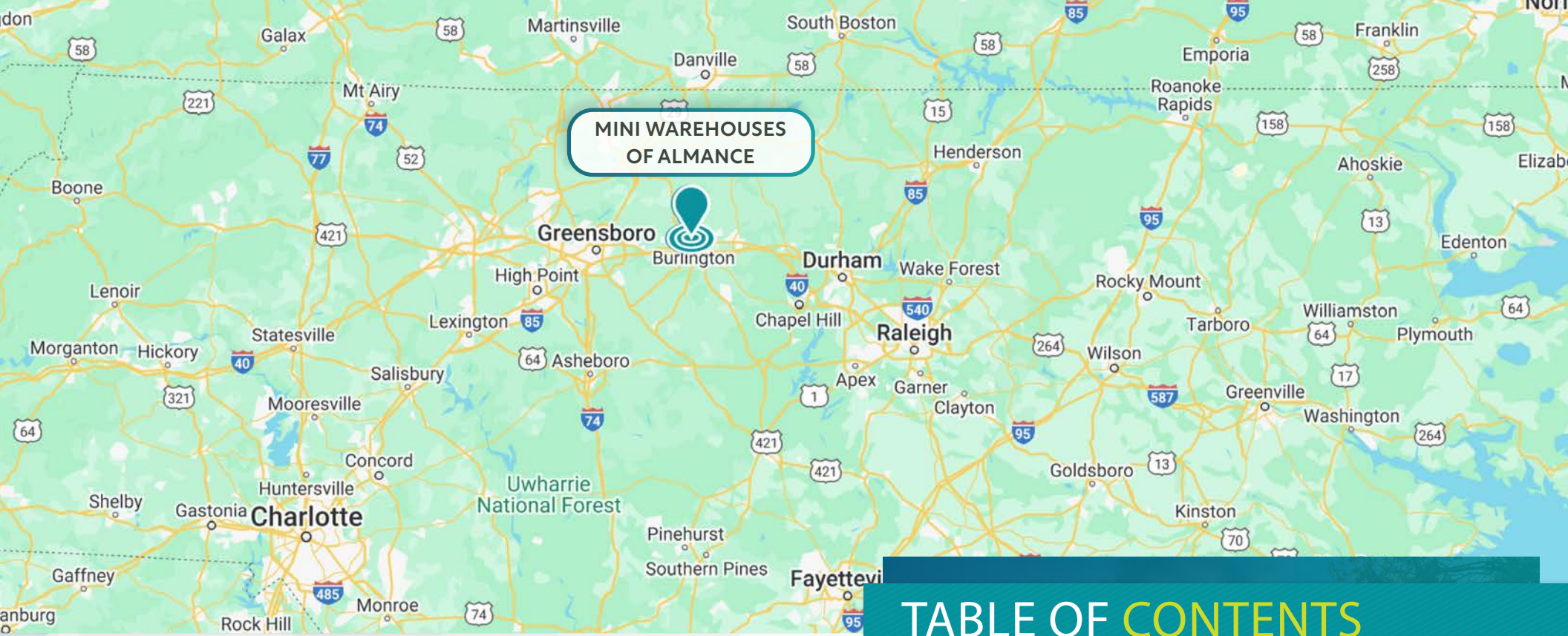
The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner 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.



**MINI WAREHOUSES
OF ALAMANCE**

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PROPERTY INFORMATION

MINI WAREHOUSES OF ALAMANCE

1550 Industry Dr, Burlington, NC 27215

26,368 NRSF | Self Storage Facility

OFFER SUMMARY

OFFERING SUMMARY

Sale Price	\$1,900,000
Land Area	3.72 AC
Number of Units	286
Building Area	26,368 NRSF
\$/NRSF	\$72.06
Unit Occupancy	60.73%
Square Foot Occupancy	71.53%
Economic Occupancy	38.04%
Pro Forma NOI	\$261,119
Pro Forma Cap Rate	13.74%
3-Mile SF/Capita	18.57
5-Mile SF/Capita	10.61

PROPERTY SUMMARY

MSA	Greensboro
County	Alamance
Parcel ID	122295
Year Built	1987
Number of Buildings	Seven
Number of Stories	One
Foundation	Concrete
Framing	CMU
Exterior Walls	CMU
Roof	Metal
Drive Aisles	Asphalt/Gravel/Grass
Entry	Gated w/ Keypad Access
Leasing Office	Yes
Management Software	None



INVESTMENT HIGHLIGHTS

- Value-Add Self Storage Facility Comprised of 285 Non-Climate Units Totaling 25,768 NRSF, One 600 SF Office Space and 17 Outdoor Parking Spaces
- Facility Sits on a 3.72-Acre Parcel with Ample Room for Future Expansion or Additional Parking Rentals
- Opportunity to Increase Revenue Through Lease Up, Stabilization, and Increasing Below-Market Rents
- Opportunity to Increase Revenue Through Maximizing Fee Income Streams and the Implementation of Tenant Insurance Sales
- Dense Population of 99,173 Residents Within Five Miles of the Property Growing by 1.3% Annually
- Solid Average Household Income of \$68,123 Within Five Miles of the Property
- Burlington, North Carolina, is Located Along Interstate 40 in Between Greensboro and Durham and is Home to 60,032 Residents
- The Burlington MSA is the 11th Largest in the State of North Carolina and is Home to 179,165 Residents

PROPERTY PHOTOS



PARCEL VIEW



EXPANSION ROOM

EXPANSION ROOM

EXPANSION ROOM -
NEW STORAGE OR
OUTDOOR PARKING

 **INDUSTRY DR**
1,500 VPD

FINANCIAL ANALYSIS

MINI WAREHOUSES OF ALAMANCE

1550 Industry Dr, Burlington, NC 27215

26,368 NRSF | Self Storage Facility

UNIT MIX

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	6,200	124	33	91	\$75	\$9,300	\$111,600	\$84	\$10,416	\$124,992
10x10	100	12,400	124	99	25	\$100	\$12,400	\$148,800	\$112	\$13,888	\$166,656
8x16 Portable	128	768	6	4	2	\$150	\$900	\$10,800	\$169	\$1,014	\$12,168
10x20	200	6,000	30	29	1	\$150	\$4,500	\$54,000	\$169	\$5,070	\$60,840
20x20	400	400	1	1	0	\$300	\$300	\$3,600	\$337	\$337	\$4,050
Total		25,768	285	166	119		\$27,400	\$328,800		\$30,725	\$368,706

OTHER 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
Office 20x30	600	600	1	1	0	\$400	\$400	\$4,800	\$400	\$400	\$4,800
Total		600	1	1	0		\$400	\$4,800		\$400	\$4,800

OPEN 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
20'	-	-	3	3	0	\$70	\$210	\$2,520	\$80	\$240	\$2,880
30'	-	-	14	14	0	\$80	\$1,120	\$13,440	\$90	\$1,260	\$15,120
Total			17	17	0		\$1,330	\$15,960		\$1,500	\$18,000

TOTAL UNIT MIX

SIZE	TOTAL SQUARE FEET	TOTAL UNITS	OCCUPIED	VACANT	UNIT OCCUPANCY	SQUARE FOOT OCCUPANCY	MONTHLY GPR	ANNUAL GPR	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
NON-CLIMATE UNITS	25,768	285	166	119	58.25%	70.87%	\$27,400	\$328,800	\$30,725	\$368,706
OTHER UNITS	600	1	1	0	100.00%	100.00%	\$400	\$4,800	\$400	\$4,800
OPEN PARKING	-	18	17	0	100.00%	-	\$1,330	\$15,960	\$1,500	\$18,000
Total	26,368	286	167	119	60.73%	71.53%	\$29,130	\$349,560	\$32,625	\$391,506



MARKET RENT ANALYSIS

COMP #	FACILITY	ADDRESS	DISTANCE	5x10 NC	10x10 NC	10x15 NC	10x20 NC
1	America's Self Storage	2026 Chapel Hill Rd, Burlington, NC	1.21 mi	\$67.00	\$97.00	\$124.00	\$139.00
2	Storage Sense	382 Harden St, Burlington, NC	1.46 mi	\$53.00	\$68.00	\$82.00	\$104.00
3	Prime Storage	1907 Maple Ave, Burlington, NC	1.51 mi	\$112.00	\$156.00	\$149.00	\$220.00
4	Storage Sense	1226 S Mebane St, Burlington, NC	1.73 mi	\$46.00	\$77.00	\$84.00	\$184.00
5	E-Z Store All	619 Maple Ave, Burlington, NC	2.14 mi	NA	\$70.00	\$85.00	\$105.00
6	Ray Self Storage	1400 N Church St, Burlington, NC	3.37 mi	\$31.00	\$48.00	\$66.00	\$108.00
MEDIAN STREET RENTS				\$53.00	\$73.50	\$84.50	\$123.50
CURRENT STREET RENTS				\$75.00	\$100.00	NA	\$150.00
PRO FORMA RENTS				\$84.00	\$112.00	NA	\$169.00

*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

MINI WAREHOUSES OF ALAMANCE

1550 Industry Dr, Burlington, NC

NRSF: 26,368

UNITS: 286

	T-1 Annualized	T-1 Broker Adjusted	Pro Forma (Year 3)
Gross Potential Income	\$349,560	\$349,560	\$391,506
Economic Occupancy	38.04%	38.04%	87.50%
Net Rental Income	\$132,960	\$132,960	\$342,567
Ancillary Income (Late/Admin Fees)	\$0	\$0	\$13,703
Tenant Insurance Income	\$0	\$0	\$17,846
Total Operating Income	\$132,960	\$132,960	\$374,116
Controllable Expenses			
Utilities	\$3,210	\$3,210	\$3,407
Repairs & Maintenance	\$1,677	\$2,802	\$2,973
Contract Services	\$1,829	\$2,736	\$2,903
Marketing	\$0	\$10,249	\$6,931
Bank & Credit Card Fees	\$20	\$2,659	\$7,482
Telephone & Internet	\$0	\$1,500	\$1,592
Office/Admin	\$924	\$3,955	\$4,197
Call Center	\$0	\$6,000	\$6,367
Payroll	\$0	\$35,000	\$37,142
Total Controllable Expenses	\$7,659	\$68,111	\$72,995
Non-Controllable Expenses			
Real Estate Taxes	\$8,052	\$8,052	\$13,688
Insurance	\$3,644	\$3,644	\$3,867
Management Fee	\$0	\$7,978	\$22,447
Total Non-Controllable Expenses	\$11,696	\$19,674	\$40,002
Total Operating Expenses	\$19,355	\$87,785	\$112,997
Expense Ratio	14.56%	66.02%	30.20%
Net Operating Income	\$113,605	\$45,175	\$261,119

Assumptions

- Gross Potential Income is based on the Unit Mix and Standard Rates.
- Net Rental Income is based on the Rent Roll dated 11/14/24, annualized.
- Operating Expenses are based on 2023 P&L.
- Pro Forma GPI has been escalated to account for the available rent increases outlined in the Market Rent Analysis.
- Ancillary Income is calculated as 4% of Net Rental Income in the Pro Forma.
- Pro Forma Tenant Insurance Income is based on a penetration rate of 80% at a profit of \$6.50 per month per unit.
- Pro Forma Taxes have been escalated to account for the 2027 county-wide reassessment.

FIVE YEAR CASH FLOW

MINI WAREHOUSES OF ALAMANCE 1550 Industry Dr, Burlington, NC

NRSF: 26,368
UNITS: 286

Year	T-1 Broker Adjusted	1	2	3	4	5
GPI Growth		4.0%	3.8%	3.7%	4.0%	4.0%
Expense Growth		2.0%	2.0%	2.0%	2.0%	2.0%
Gross Potential Income	\$349,560	\$363,542	\$377,524	\$391,506	\$407,166	\$423,452
Vacancy	\$0	\$127,240	\$75,505	\$31,320	\$32,573	\$33,876
Discounts	\$0	\$34,536	\$20,764	\$11,745	\$12,215	\$12,704
Bad Debt	\$0	\$5,453	\$5,663	\$5,873	\$6,107	\$6,352
Economic Occupancy	38.04%	54.00%	73.00%	87.50%	87.50%	87.50%
Net Rental Income	\$132,960	\$196,313	\$275,592	\$342,567	\$356,270	\$370,521
Ancillary Income (Late/Admin Fees)	\$0	\$7,853	\$11,024	\$13,703	\$14,251	\$14,821
Tenant Insurance Income	\$0	\$4,462	\$11,154	\$17,846	\$17,846	\$17,846
Total Operating Income	\$132,960	\$208,627	\$297,770	\$374,116	\$388,367	\$403,188
Controllable Expenses						
Utilities	\$3,210	\$3,275	\$3,340	\$3,407	\$3,475	\$3,545
Repairs & Maintenance	\$2,802	\$2,858	\$2,915	\$2,973	\$3,033	\$3,093
Contract Services	\$2,736	\$2,790	\$2,846	\$2,903	\$2,961	\$3,020
Marketing	\$10,249	\$10,454	\$10,663	\$6,931	\$7,070	\$7,211
Bank & Credit Card Fees	\$2,659	\$4,173	\$5,955	\$7,482	\$7,767	\$8,064
Telephone & Internet	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624	\$1,656
Office/Admin	\$3,955	\$4,034	\$4,115	\$4,197	\$4,281	\$4,367
Call Center	\$6,000	\$6,120	\$6,242	\$6,367	\$6,495	\$6,624
Payroll	\$35,000	\$35,700	\$36,414	\$37,142	\$37,885	\$38,643
Total Controllable Expenses	\$68,111	\$70,933	\$74,051	\$72,995	\$74,590	\$76,223
Non-Controllable Expenses						
Real Estate Taxes	\$8,052	\$8,213	\$8,377	\$13,688	\$13,962	\$14,241
Insurance	\$3,644	\$3,717	\$3,791	\$3,867	\$3,944	\$4,023
Management Fee	\$7,978	\$12,518	\$17,866	\$22,447	\$23,302	\$24,191
Total Non-Controllable Expenses	\$19,674	\$24,448	\$30,035	\$40,002	\$41,209	\$42,456
Total Operating Expenses	\$87,785	\$95,381	\$104,086	\$112,997	\$115,799	\$118,679
Expense Ratio	66.02%	45.72%	34.96%	30.20%	29.82%	29.44%
Net Operating Income	\$45,175	\$113,246	\$193,684	\$261,119	\$272,568	\$284,509

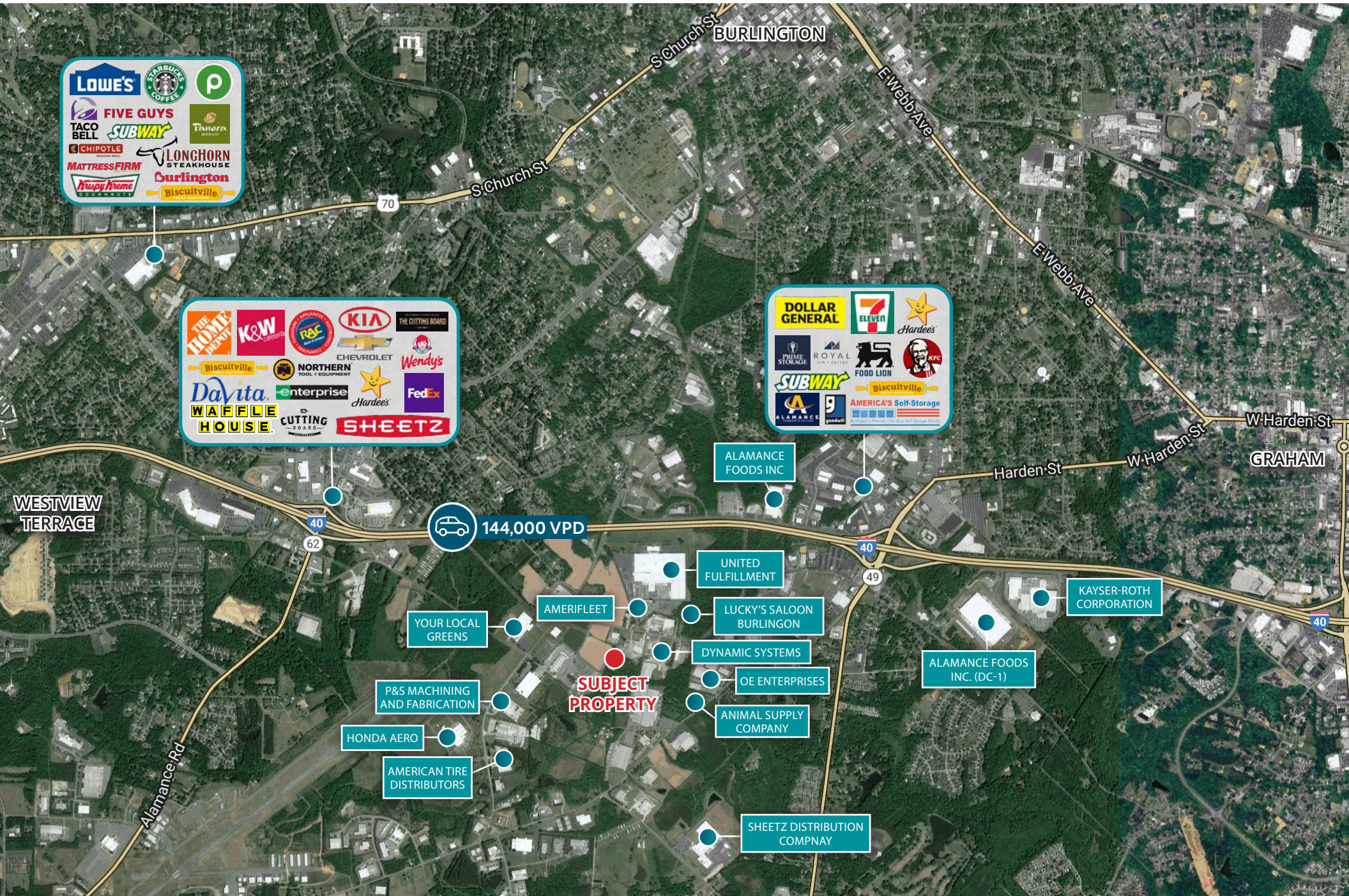
LOCATION INFORMATION

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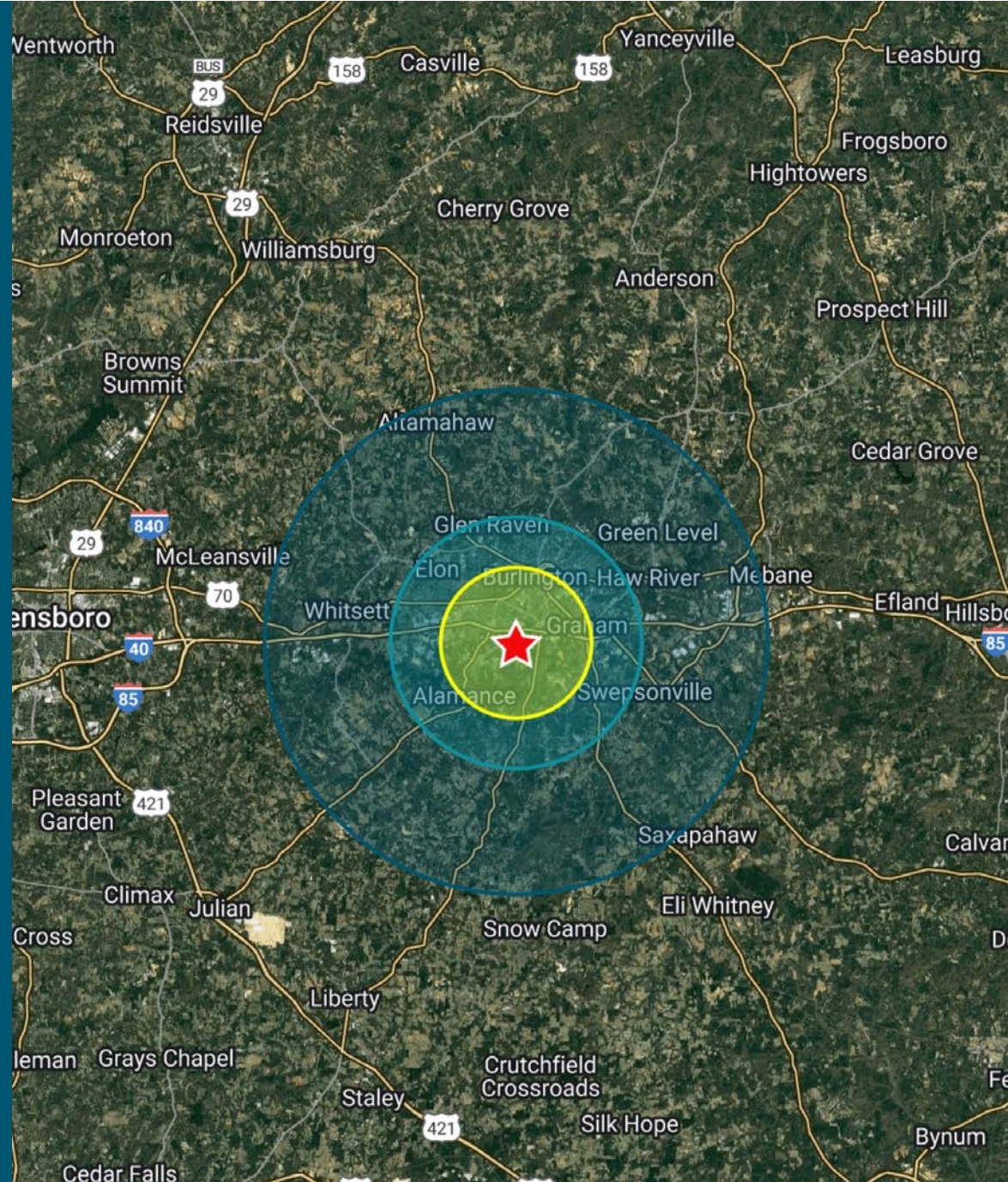
AERIAL VIEW





DEMOGRAPHIC ANALYSIS

	3 MILES	5 MILES	10 MILES
POPULATION & INCOME			
Total Population (2023)	40,500	101,584	179,849
Population Growth (2023-2028)	0.65%	0.72%	1.22%
Average HH Income (2023)	\$77,057	\$79,568	\$86,206
Median Age	40.8	38.2	39.3
HOUSEHOLDS			
Total Households (2023)	17,666	40,358	71,697
Household Size	2.26	2.4	2.43
Median House Value (2023)	\$233,730	\$241,789	\$266,966



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 Perllleshi lead a well-established team of dedicated professionals committed to the success of their clients.



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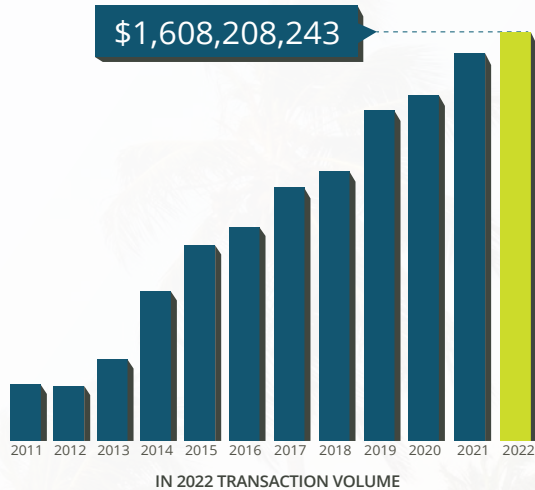
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OUR MISSION

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.

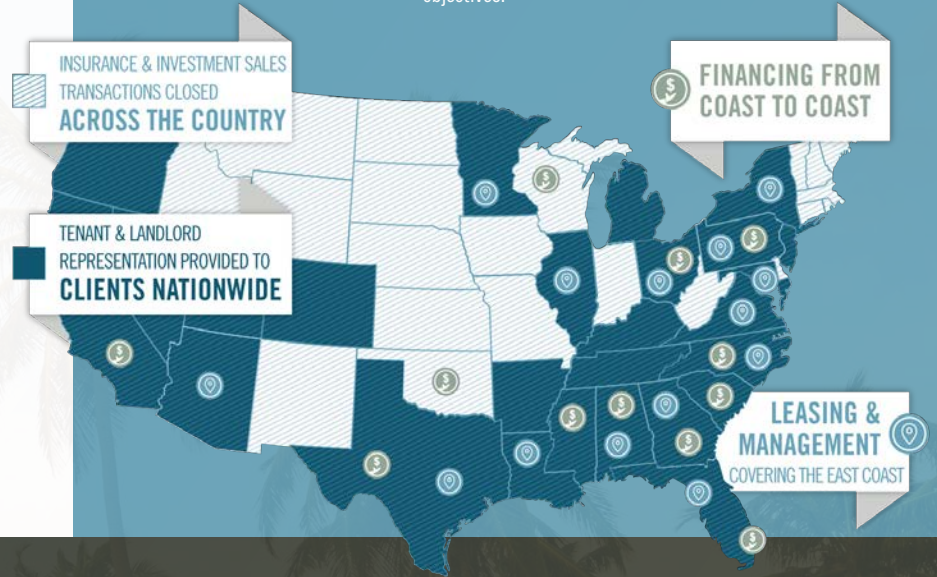


Our growth is based off of the successes we experience with our clients and we are proud to achieve year over year growth since 2006.



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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