

Old Town Storage

102 S Adams St, Lexington, NE 68850

Self Storage
Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Property Overview

Old Town Storage
102 S Adams St, Lexington, NE 68850



Investment Summary

Old Town Storage

102 S Adams St
Lexington, NE 68850

\$390,000

List Price

\$25,896

Current NOI

72%

Economic Occupancy

\$42,017

Year 4 NOI

84%

SF Occupancy

6.75%

Current Cap Rate

76%

Unit Occupancy

10.77%

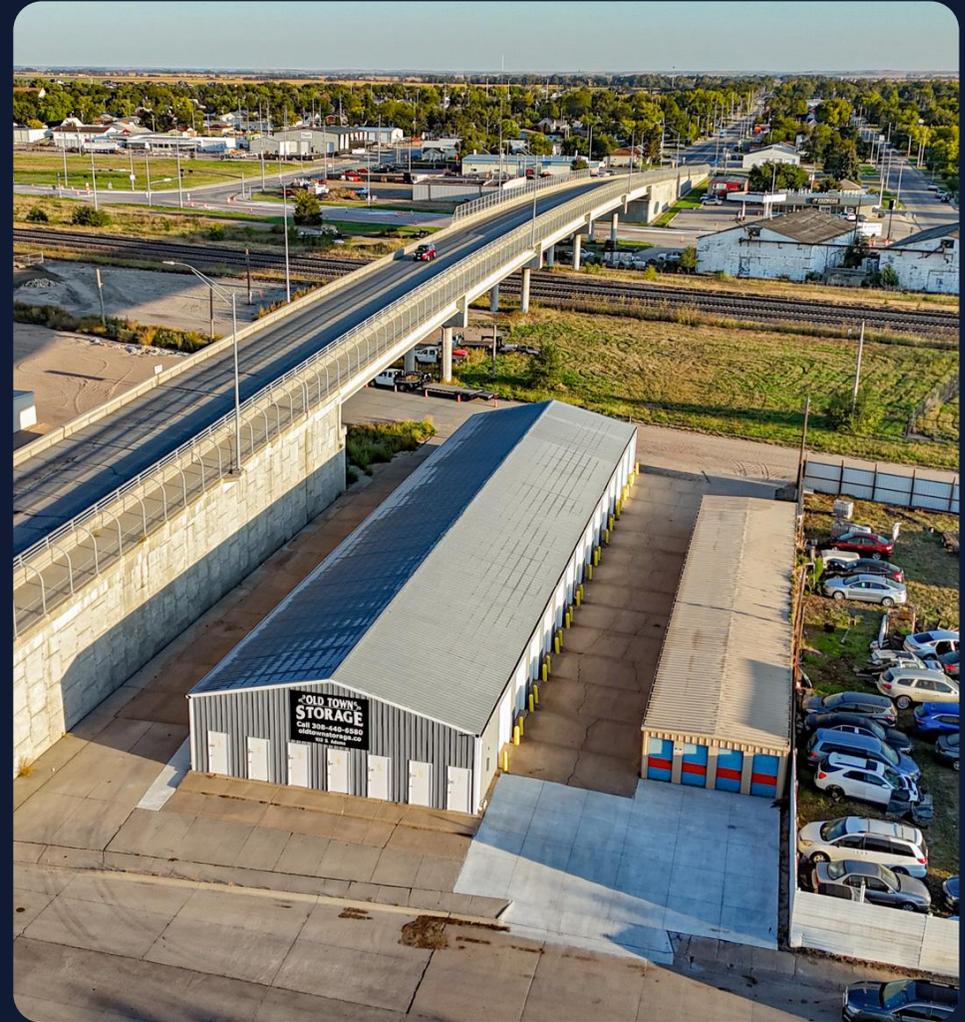
Year 4 Cap Rate

55

Total Units



Property Photos





Lexington Municipal Airport



Sandoz Elementary
±296 Students



Lexington High School
±919 Students

Lexington Baseball Diamonds

T L Sund Constructors



Farmers Cafe

Gnirk Lawn Care Inc.

Glenn Hawks Service Building City of Lexington

Subject Property

S Adams St



Financial Overview

Old Town Storage

102 S Adams St, Lexington, NE 68850



Non-Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Pro Forma Rents	Monthly Total	Annual Total
5 X 9	±50	10	9	1	±450	\$45	\$50	\$450	\$5,400
5 X 10	±100	8	1	7	±400	\$25	\$55	\$200	\$2,400
10 X 20	±150	10	9	1	±2,000	\$75	\$90	\$750	\$9,000
12 X 22	±195	26	22	4	±6,864	\$85	\$110	\$2,210	\$26,520
12 X 44	±200	1	1	0	±528	\$160	\$160	\$160	\$1,920
Totals	-	55	42	13	±10,242	-		\$3,770	\$45,240

Financial Overview

	2025		Year 1		Year 2		Year 3		Year 4	
	Total	\$ PSF	Total	\$ PSF	Total	\$ PSF	Total	\$ PSF	Total	\$ PSF
Income										
Gross Potential Rent	\$45,240	\$4.42	\$45,240	\$4.42	\$58,320	\$5.69	\$60,070	\$5.87	\$61,872	\$6.04
Tenant Insurance (Net)	\$0	\$0.00	\$2,574	\$0.25	\$3,432	\$0.34	\$3,647	\$0.36	\$3,756	\$0.37
Admin Fees	\$165	\$0.02	\$576	\$0.06	\$593	\$0.06	\$611	\$0.06	\$629	\$0.06
Late Fees	\$458	\$0.04	\$471	\$0.05	\$485	\$0.05	\$500	\$0.05	\$515	\$0.05
<i>Economic Vacancy</i>	-28.0%	(\$12,659) (\$1.24)	-12.0%	(\$5,429) (\$0.53)	-15.0%	(\$8,748) (\$0.85)	-12.0%	(\$7,208) (\$0.70)	-10.0%	(\$6,187) (\$0.60)
Effective Gross Revenue	\$33,204	\$3.24	\$43,432	\$4.24	\$54,083	\$5.28	\$57,619	\$5.63	\$60,585	\$5.92
Expenses										
Real Estate Taxes	\$3,080	\$0.30	\$4,267	\$0.42	\$4,309	\$0.42	\$4,352	\$0.42	\$4,396	\$0.43
Insurance	\$2,736	\$0.27	\$2,791	\$0.27	\$2,847	\$0.28	\$2,904	\$0.28	\$2,962	\$0.29
Utilities & Trash	\$281	\$0.03	\$286	\$0.03	\$292	\$0.03	\$298	\$0.03	\$304	\$0.03
On-Site Payroll	\$0	\$0.00	\$2,400	\$0.23	\$2,448	\$0.24	\$2,497	\$0.24	\$2,547	\$0.25
Management Fees	\$0	\$0.00	\$2,172	\$0.21	\$2,704	\$0.26	\$2,881	\$0.28	\$3,029	\$0.30
Bank and Credit Card Fees	\$11	\$0.00	\$977	\$0.10	\$1,217	\$0.12	\$1,296	\$0.13	\$1,363	\$0.13
Advertising & Marketing	\$539	\$0.05	\$1,800	\$0.18	\$1,836	\$0.18	\$1,873	\$0.18	\$1,910	\$0.19
Office & Administrative	\$0	\$0.00	\$665	\$0.06	\$678	\$0.07	\$692	\$0.07	\$706	\$0.07
Telephone & Internet	\$0	\$0.00	\$600	\$0.06	\$612	\$0.06	\$624	\$0.06	\$637	\$0.06
Repairs & Maintenance	\$660	\$0.06	\$673	\$0.07	\$687	\$0.07	\$700	\$0.07	\$714	\$0.07
Total Operating Expense	\$7,307	\$0.71	\$16,631	\$1.62	\$17,630	\$1.72	\$18,117	\$1.77	\$18,568	\$1.81
<i>Operating Expense Ratio</i>	22.0%	-	38.3%	-	32.6%	-	31.4%	-	30.6%	-
Net Operating Income	\$25,896	\$2.53	\$26,802	\$2.62	\$36,453	\$3.56	\$39,501	\$3.86	\$42,017	\$4.10

Assumptions:

Gross Potential Rent - Unchanged in Year 1, Market increase in Year 2, 3% annual growth moving forward

Tenant Insurance (Self-Storage Units Only) - 60% penetration x \$6.50 (Profit) x 12 months in Year 1, 80% penetration in Year 2, 85% penetration in Year 3, 3% annual growth moving forward

Admin Fees - \$24 per move-in x 2 move-ins per month x 12 months in Year 1, 3% annual growth moving forward

Real Estate Taxes - Estimated in Year 1 based on the sale price (with 30% goodwill allocation) and current millage rate, followed by 1% annual growth moving forward

Insurance Expense - 2% annual growth starting in Year 1

Utilities Expense - 2% annual growth starting in Year 1

On-Site Payroll - \$200 per month budget starting in Year 1, 2% annual growth moving forward

Management Fee - 5% of Effective Gross Income

Bank and Credit Card Fees - 2.25% of Effective Gross Income

Advertising & Marketing - \$150 per month budget in Year 1, 2% annual growth moving forward

Office & Administrative - \$500 base + \$3 per unit annual budget in Year 1, 2% annual growth moving forward

Telephone & Internet - \$50 per month budget in Year 1, 2% annual growth moving forward

Repairs & Maintenance - 2% annual growth moving forward

10 Year Cash Flow Analysis

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Income											
Gross Potential Rent	\$45,240	\$58,320	\$60,070	\$61,872	\$63,728	\$65,640	\$67,609	\$69,637	\$71,726	\$73,878	\$76,094
Tenant Insurance (Net)	\$2,574	\$3,432	\$3,647	\$3,756	\$3,869	\$3,985	\$4,104	\$4,227	\$4,354	\$4,485	\$4,619
Late Fees	\$471	\$485	\$500	\$515	\$530	\$546	\$563	\$580	\$597	\$615	\$633
Admin Fees	\$576	\$593	\$611	\$629	\$648	\$668	\$688	\$708	\$730	\$752	\$774
Economic Vacancy	(\$5,429)	(\$8,748)	(\$7,208)	(\$6,187)	(\$6,373)	(\$6,564)	(\$6,761)	(\$6,964)	(\$7,173)	(\$7,388)	(\$7,609)
Effective Gross Revenue	\$43,432	\$54,083	\$57,619	\$60,585	\$62,402	\$64,274	\$66,203	\$68,189	\$70,234	\$72,341	\$74,512
Expenses											
Real Estate Taxes	\$4,267	\$4,309	\$4,352	\$4,396	\$4,440	\$4,484	\$4,529	\$4,574	\$4,620	\$4,666	\$4,713
Insurance	\$2,791	\$2,847	\$2,904	\$2,962	\$3,021	\$3,081	\$3,143	\$3,206	\$3,270	\$3,335	\$3,402
Utilities & Trash	\$286	\$292	\$298	\$304	\$310	\$316	\$322	\$329	\$335	\$342	\$349
On-Site Payroll	\$2,400	\$2,448	\$2,497	\$2,547	\$2,598	\$2,650	\$2,703	\$2,757	\$2,812	\$2,868	\$2,926
Management Fees	\$2,172	\$2,704	\$2,881	\$3,029	\$3,120	\$3,214	\$3,310	\$3,409	\$3,512	\$3,617	\$3,726
Bank and Credit Card Fees	\$977	\$1,217	\$1,296	\$1,363	\$1,404	\$1,446	\$1,490	\$1,534	\$1,580	\$1,628	\$1,677
Advertising & Marketing	\$1,800	\$1,836	\$1,873	\$1,910	\$1,948	\$1,987	\$2,027	\$2,068	\$2,109	\$2,151	\$2,194
Office & Administrative	\$665	\$678	\$692	\$706	\$720	\$734	\$749	\$764	\$779	\$795	\$811
Telephone & Internet	\$600	\$612	\$624	\$637	\$649	\$662	\$676	\$689	\$703	\$717	\$731
Repairs & Maintenance	\$673	\$687	\$700	\$714	\$729	\$743	\$758	\$773	\$789	\$805	\$821
Total Operating Expense	\$16,631	\$17,630	\$18,117	\$18,568	\$18,939	\$19,319	\$19,707	\$20,104	\$20,509	\$20,924	\$21,349
<i>Operating Expense Ratio</i>	<i>38.3%</i>	<i>32.6%</i>	<i>31.4%</i>	<i>30.6%</i>	<i>30.3%</i>	<i>30.1%</i>	<i>29.8%</i>	<i>29.5%</i>	<i>29.2%</i>	<i>28.9%</i>	<i>28.7%</i>
Net Operating Income	\$26,802	\$36,453	\$39,501	\$42,017	\$43,463	\$44,956	\$46,496	\$48,085	\$49,725	\$51,417	\$53,163

Market Overview

Old Town Storage

102 S Adams St, Lexington, NE 68850



Lexington, NE

Market Demographics



3,039
Total Population

\$62,012
Median HH Income

1,218
of Households

67.4%
Homeownership Rate

1,538
Employed Population

17.6%
% Bachelor's Degree

38.8
Median Age

\$158,300
Median Property Value

Local Market Overview

Lexington and the surrounding area maintain steady self-storage demand, supported by agricultural activity, small businesses, and residential users seeking overflow space. With a modest number of facilities in operation, competition is less intense than in larger metro areas, which helps existing properties sustain occupancy and rental rates. Strong demand drivers include local employment stability, seasonal storage needs for agricultural equipment and feed, and consistent traffic from major routes such as U.S. Highway 283 and Interstate 80, where facilities gain visibility and accessibility.

New supply has been limited, and storage properties rarely come up for sale, suggesting opportunities for expansion or new development if positioned near high-traffic corridors. Tenant expectations for modern features such as climate-controlled units, enhanced security, and convenience are increasing, which creates an avenue for operators to differentiate offerings. Overall, Lexington's role as an employment and service hub for Dawson County provides a stable foundation for capturing unmet demand in the local storage market.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	7,973	11,492	12,021
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,513	3,672	3,886
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$76,270	\$79,264	\$81,406

Economic Drivers

Lexington's economy is supported by agriculture, food processing, healthcare, and education, which provide steady employment and ongoing demand for storage from both households and small businesses.

Located along Interstate 80 and U.S. Highway 283, Lexington offers direct access to regional markets across Nebraska and the Midwest. Its position as Dawson County's largest community makes it a strong hub for workforce, services, and logistics.

\$552M+

Regional Gross Domestic Product

Economic Drivers

- JBS USA Beef Processing Plant – Lexington's largest employer; generates significant workforce-driven demand for household and personal storage needs, along with contractor and vendor-related industrial storage.
- Agricultural Services & Equipment – Local farming and ranching operations require seasonal storage for equipment, feed, and materials.
- Lexington Public Schools & Central Community College (Learning Center) – Core education employers that create storage demand from staff, students, and families moving into or out of the district.
- Tri-County Area Healthcare Facilities – Regional healthcare services contribute to employment stability and storage demand from relocations and staff transitions.

Top Employers

- JBS USA (food processing)
- Lexington Public Schools
- Tri-County Area healthcare providers
- Dawson County government offices
- Agricultural service and equipment firms

Recent Developments

- Downtown Revitalization Efforts – City-led initiatives to improve public spaces, retail corridors, and infrastructure, enhancing community appeal for residents and businesses.
- Workforce Housing Projects – New housing developments supported by public-private partnerships to accommodate population tied to industrial and agricultural employers.
- Community Investment in Education & Training – Ongoing support for Lexington Public Schools and partnerships with Central Community College to strengthen workforce readiness.
- Local Infrastructure Enhancements – Improvements to roads and utilities around industrial corridors and residential areas, reinforcing Lexington's role as a regional employment center.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 102 S Adams St, Lexington, NE 68850 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™, has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™, or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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