



1126 MEADE ST, DUNMORE, PA 18512  
3.30 AC | Self Storage Development Site

# ST Franklin Street

OFFERING MEMORANDUM

In Association with Scott Reid & Parasell, Inc. A Licensed Pennsylvania Broker #RB069068



# 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

Frank DeSalvo  
Frank.DeSalvo@FranklinSt.com

## Franklin Street

David Perllleshi  
David.Perllleshi@FranklinSt.com

## CONTACT US

### DAVID PERLLESHI

Senior Director  
David.Perllleshi@FranklinSt.com  
914.365.0752

### FRANK DESALVO

Senior Director  
Frank.DeSalvo@FranklinSt.com  
239.293.3844

# 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.

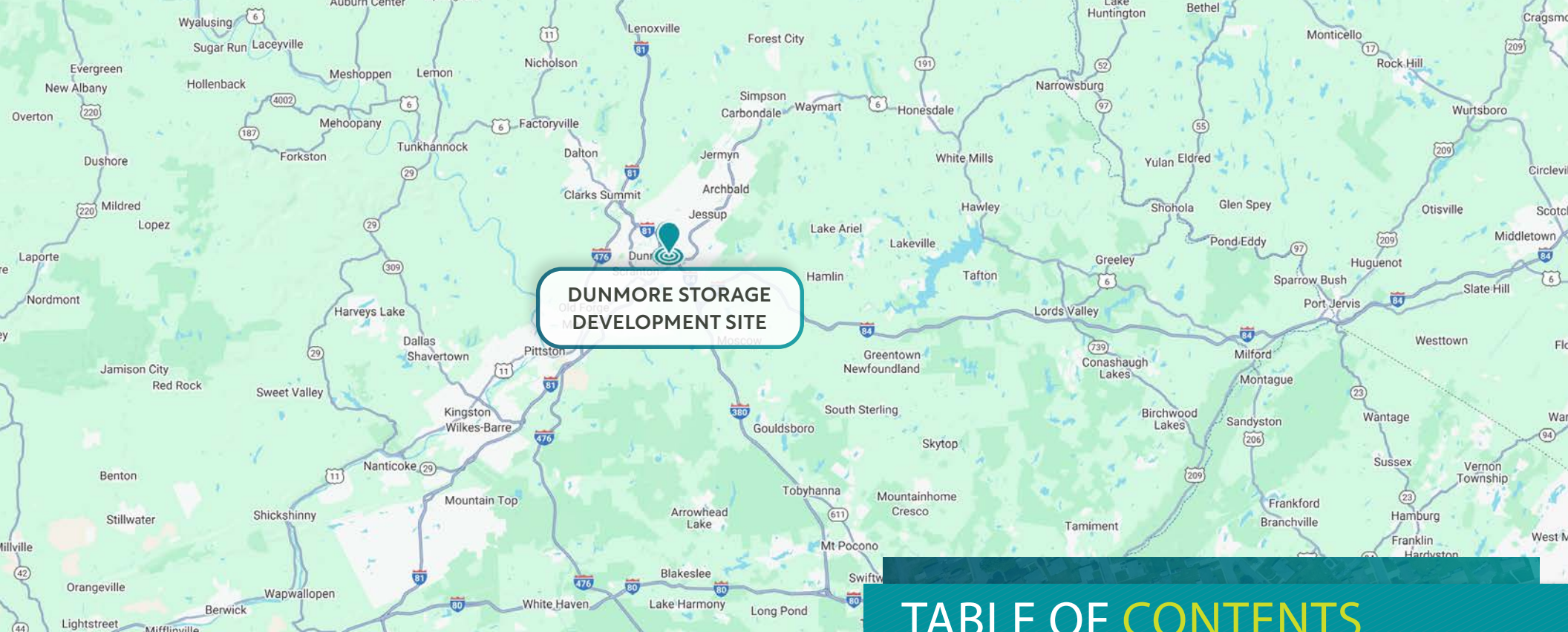
This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase 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.

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.



**DUNMORE STORAGE  
DEVELOPMENT SITE**

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## CONTACT US

**FRANK DESALVO (LEAD)**  
Senior Director  
Frank.DeSalvo@FranklinSt.com  
239.293.3844

**JOE LOMBARDO**  
Director  
Joe.Lombardo@FranklinSt.com  
585.781.4195

**DAVID PERLLESHI**  
Senior Director  
David.Perlleshi@FranklinSt.com  
914.365.0752

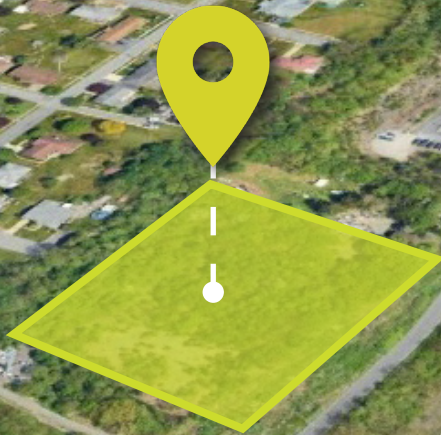
**SCOTT REID**  
Broker of Record  
Scott@Parasellinc.com  
949.942.6578



In Association with Scott Reid & ParaSell, Inc. | A Licensed Pennsylvania Broker #RB069068



# PROPERTY INFORMATION



## **DUNMORE STORAGE DEVELOPMENT SITE**

1126 Meade St, Dunmore, PA 18512

3.30 AC | Self Storage Development Site



# OFFER SUMMARY

## DUNMORE STORAGE DEVELOPMENT

1126 Meade St, Dunmore, PA 18512



### OFFERING SUMMARY

<b>Sale Price</b>	<b>\$1,500,000</b>
Estimated Construction Costs	\$11,796,450
All In Cost	\$13,296,450
Pro Forma NOI	\$1,315,616
Pro Forma Cap Rate	9.89%
Projected Building Size	98,000 NRSF
Parcel ID	14717010001
County	Lackawanna
Land Area	3.30 Acres
\$/Acre	\$454,545
3-Mile SF/Capita	4.27
5-Mile SF/Capita	4.24

### INVESTMENT HIGHLIGHTS

- Opportunity to Build Climate-Control Self Storage Asset on 3.30 Acres in the Under-Supplied Scranton-Wilkes-Barre MSA
- Plans Call for a “Class A” 3-Story Building Featuring 892 Climate-Control Units Totaling 98,000 NRSF
- Very Low Saturation Rates of 4.27 SF/Capita for Self Storage Within Three Miles of the Site and 4.24 SF/Capita Within Five Miles
- Site is Strategically Located at the Edge of a Dense Residential Area With Visibility From Interstate-81 Which Sees 68,328 Vehicles Per Day
- Strong Population Numbers of 63,878 and 116,215 Residents Within Three and Five Miles of the Site, Respectively
- Strong Average Household Income of \$70,057 Within Five Miles of the Site
- Dunmore, Pennsylvania, is a Nearby Suburb of Scranton Which is Home to 75,682 Residents
- The Scranton-Wilkes-Barre MSA is the 5th Largest in the State of Pennsylvania and is Home to 569,413 Residents



# PARCEL VIEW



ST ANTHONY'S  
MEMORIAL PARK

COMMONWEALTH  
HEALTH ADVANCED  
IMAGING SPECIALISTS

MARY C. GRACE,  
LCSW

THE CENTER FOR  
ESTHETIC DENTISTRY

~3.30 AC

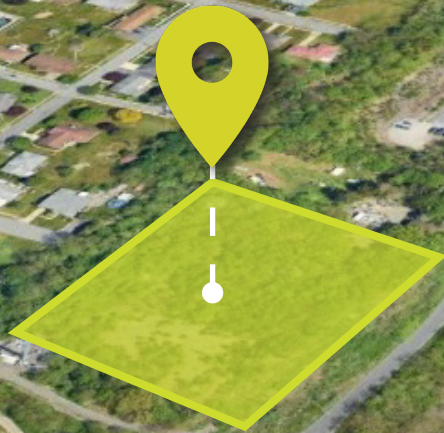
MEADE ST  
3,599 VPD

68,328 VPD





# FINANCIAL ANALYSIS



## DUNMORE STORAGE DEVELOPMENT SITE

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# CONCEPTUAL UNIT MIX

## CLIMATE - GROUND FLOOR

SIZE	SQUARE FEET	TOTAL SF	TOTAL UNITS	STREET RATE	MONTHLY GPR	ANNUAL GPR	PRO FORMA STREET RATE	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
5x5	25	300	12	\$80	\$960	\$11,520	\$101	\$1,212	\$14,541
5x10	50	1,000	20	\$110	\$2,200	\$26,400	\$139	\$2,777	\$33,323
5x15	75	1,125	15	\$135	\$2,025	\$24,300	\$170	\$2,556	\$30,673
10x10	100	1,200	12	\$160	\$1,920	\$23,040	\$202	\$2,424	\$29,082
10x15	150	2,250	15	\$190	\$2,850	\$34,200	\$240	\$3,597	\$43,169
10x20	200	8,000	40	\$240	\$9,600	\$115,200	\$303	\$12,118	\$145,411
10x30	300	15,000	50	\$315	\$15,750	\$189,000	\$398	\$19,880	\$238,566
<b>Total</b>		<b>28,875</b>	<b>164</b>		<b>\$35,305</b>	<b>\$423,660</b>		<b>\$44,564</b>	<b>\$534,766</b>

## CLIMATE - UPPER FLOOR

SIZE	SQUARE FEET	TOTAL SF	TOTAL UNITS	STREET RATE	MONTHLY GPR	ANNUAL GPR	PRO FORMA STREET RATE	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
5x5	25	2,150	86	\$72	\$6,192	\$74,304	\$91	\$7,816	\$93,790
5x10	50	8,850	177	\$99	\$17,523	\$210,276	\$125	\$22,118	\$265,421
5x15	75	6,225	83	\$122	\$10,085	\$121,014	\$153	\$12,729	\$152,750
10x10	100	19,300	193	\$144	\$27,792	\$333,504	\$182	\$35,081	\$420,966
10x15	150	19,200	128	\$171	\$21,888	\$262,656	\$216	\$27,628	\$331,538
10x20	200	9,800	49	\$171	\$8,379	\$100,548	\$216	\$10,576	\$126,917
10x30	300	3,600	12	\$216	\$2,592	\$31,104	\$273	\$3,272	\$39,261
<b>Total</b>		<b>69,125</b>	<b>728</b>		<b>\$94,451</b>	<b>\$1,133,406</b>		<b>\$119,220</b>	<b>\$1,430,644</b>

## TOTAL UNIT MIX

UNIT TYPE	TOTAL SQUARE FEET	TOTAL UNITS	MONTHLY GPR	ANNUAL GPR	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
CLIMATE UNITS - GROUND FLOOR	28,875	164	\$35,305	\$423,660	\$44,564	\$534,766
CLIMATE UNITS - UPPER FLOORS	69,125	728	\$94,451	\$1,133,406	\$119,220	\$1,430,644
<b>Total</b>	<b>98,000</b>	<b>892</b>	<b>\$129,756</b>	<b>\$1,557,066</b>	<b>\$163,784</b>	<b>\$1,965,410</b>



# MARKET RENT ANALYSIS

COMP #	FACILITY	ADDRESS	DISTANCE	5x10 CC	10x10 CC	10x15 CC	10x20 CC
1	Extra Space Storage	1030 Reeves St, Dunmore, PA	1.23 mi	\$89.00	NA	NA	NA
2	Storway Self Storage	2727 Olyphant Ave, Scranton, PA	2.21 mi	\$69.00	\$122.00	\$151.00	\$175.00
3	U-Haul Moving & Storage	375 N 7th Ave, Scranton, PA	2.70 mi	\$105.00	\$152.00	\$183.00	\$214.00
4	Extra Space Storage	1011 Scranton Carbondale Hwy, Scranton, PA	4.13 mi	\$59.00	\$139.00	\$211.00	\$230.00
5	Nelson Secure Storage	1418 Main St, Peckville, PA	4.98 mi	\$82.00	\$115.00	\$154.00	NA
6	Self Storage Station	4220 Birney Ave, Moosic, PA	6.13 mi	\$110.00	\$143.00	\$167.00	\$179.00
<b>MEDIAN RENTS</b>				<b>\$85.50</b>	<b>\$139.00</b>	<b>\$167.00</b>	<b>\$196.50</b>
<b>PROJECTED RENTS</b>				<b>\$110.00</b>	<b>\$160.00</b>	<b>\$190.00</b>	<b>\$240.00</b>

\*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



## DUNMORE STORAGE DEVELOPMENT SITE 1126 Meade St, Dunmore, PA 18512

NRSF: 98,000  
UNITS:892

	Lease Up (Year 2)	Pro Forma (Year 5)
<b>Gross Potential Income</b>	<b>\$1,634,919</b>	<b>\$1,965,410</b>
Economic Occupancy	50.00%	85.00%
<b>Net Rental Income</b>	<b>\$817,460</b>	<b>\$1,670,599</b>
Merchandise Income	\$8,175	\$16,706
Ancillary Income (Late/Admin Fees)	\$40,873	\$83,530
Tenant Insurance Income	\$45,224	\$55,661
<b>Total Operating Income</b>	<b>\$911,732</b>	<b>\$1,826,495</b>
<b>Controllable Expenses</b>		
Retail Sales Expense	\$4,087	\$8,353
Utilities	\$42,316	\$44,907
Repairs & Maintenance	\$13,994	\$14,851
Contract Services	\$10,996	\$11,669
Marketing	\$53,729	\$21,921
Bank & Credit Card Fees	\$18,235	\$36,530
Telephone & Internet	\$3,672	\$3,897
Office/Admin	\$12,995	\$13,790
Payroll	\$103,958	\$110,321
<b>Total Controllable Expenses</b>	<b>\$263,982</b>	<b>\$266,239</b>
<b>Non-Controllable Expenses</b>		
Real Estate Taxes	\$127,479	\$135,282
Insurance	\$16,993	\$18,033
Management Fee	\$45,587	\$91,325
<b>Total Non-Controllable Expenses</b>	<b>\$190,059</b>	<b>\$244,640</b>
<b>Total Operating Expenses</b>	<b>\$454,041</b>	<b>\$510,879</b>
<b>Expense Ratio</b>	<b>49.80%</b>	<b>27.97%</b>
<b>Net Operating Income</b>	<b>\$457,690</b>	<b>\$1,315,616</b>

### Assumptions

- 1) Gross Potential Income is based on the proposed Unit Mix and rented at the Projected Rents outlined in the Market Rent Analysis.
- 2) Net Rental Income is based on 50% during Lease Up and is elevated to a stabilized 85% in the Pro Forma.
- 3) Operating Expenses are based on historical average \$/SF expense data.
- 4) Pro Forma GPI has been escalated to account for future rent increases.

- 5) Merchandise Income is calculated as 1% of Net Rental Income.
- 6) Ancillary Income is calculated as 5% of Net Rental Income.
- 7) Pro Forma Tenant Insurance Income is based on a penetration rate of 80% at a profit of \$6.50 per month per unit.
- 8) Real Estate Taxes have been estimated based on the assessed valuations and taxes of nearby, comparable facilities as well as conversations with the local assessor.



# FIVE YEAR CASH FLOW

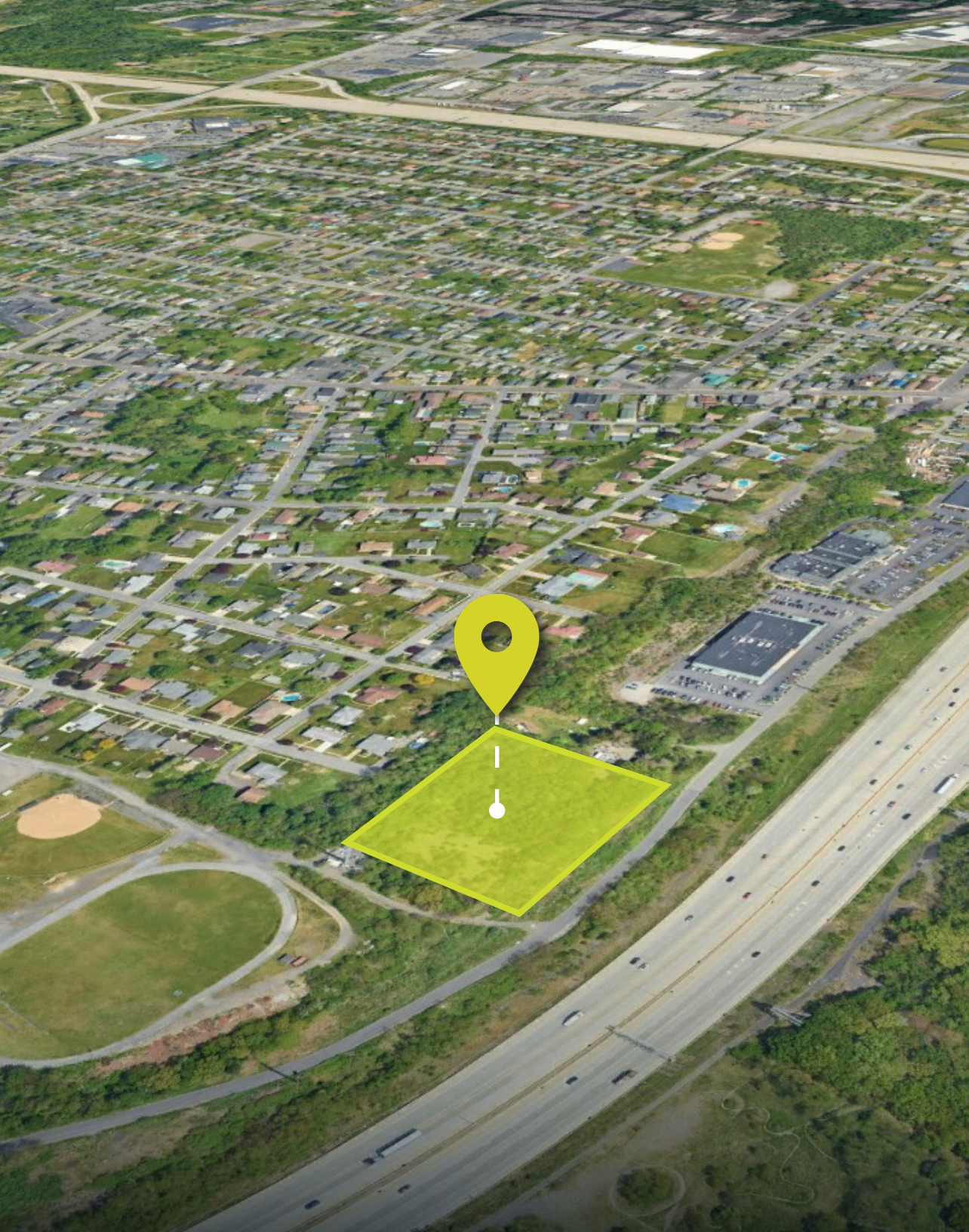
**DUNMORE STORAGE DEVELOPMENT SITE**  
1126 Meade St, Dunmore, PA 18512

**NRSF: 98,000**  
**UNITS: 892**

Year	1	2	3	4	5
GPI Growth		5.0%	7.0%	7.0%	5.0%
Expense Growth		2.0%	2.0%	2.0%	2.0%
<b>Gross Potential Income</b>	<b>\$1,557,066</b>	<b>\$1,634,919</b>	<b>\$1,749,364</b>	<b>\$1,871,819</b>	<b>\$1,965,410</b>
Vacancy	\$856,386	\$490,476	\$262,405	\$187,182	\$196,541
Discounts	\$319,199	\$302,460	\$236,164	\$159,105	\$68,789
Bad Debt	\$7,785	\$24,524	\$26,240	\$28,077	\$29,481
<b>Economic Occupancy</b>	<b>24.00%</b>	<b>50.00%</b>	<b>70.00%</b>	<b>80.00%</b>	<b>85.00%</b>
<b>Net Rental Income</b>	<b>\$373,696</b>	<b>\$817,460</b>	<b>\$1,224,555</b>	<b>\$1,497,455</b>	<b>\$1,670,599</b>
Merchandise Income	\$3,737	\$8,175	\$12,246	\$14,975	\$16,706
Ancillary Income (Late/Admin Fees)	\$18,685	\$40,873	\$61,228	\$74,873	\$83,530
Tenant Insurance Income	\$34,788	\$45,224	\$55,661	\$55,661	\$55,661
<b>Total Operating Income</b>	<b>\$430,906</b>	<b>\$911,732</b>	<b>\$1,353,689</b>	<b>\$1,642,963</b>	<b>\$1,826,495</b>
<b>Controllable Expenses</b>					
Retail Sales Expense	\$1,868	\$4,087	\$6,123	\$7,487	\$8,353
Utilities	\$41,487	\$42,316	\$43,163	\$44,026	\$44,907
Repairs & Maintenance	\$13,720	\$13,994	\$14,274	\$14,560	\$14,851
Contract Services	\$10,780	\$10,996	\$11,216	\$11,440	\$11,669
Marketing	\$52,675	\$53,729	\$54,803	\$27,402	\$21,921
Bank & Credit Card Fees	\$8,618	\$18,235	\$27,074	\$32,859	\$36,530
Telephone & Internet	\$3,600	\$3,672	\$3,745	\$3,820	\$3,897
Office/Admin	\$12,740	\$12,995	\$13,255	\$13,520	\$13,790
Payroll	\$101,920	\$103,958	\$106,038	\$108,158	\$110,321
<b>Total Controllable Expenses</b>	<b>\$101,920</b>	<b>\$263,982</b>	<b>\$279,690</b>	<b>\$263,272</b>	<b>\$266,239</b>
<b>Non-Controllable Expenses</b>					
Real Estate Taxes	\$124,980	\$127,479	\$130,029	\$132,630	\$135,282
Insurance	\$16,660	\$16,993	\$17,333	\$17,680	\$18,033
Management Fee	\$21,545	\$45,587	\$67,684	\$82,148	\$91,325
<b>Total Non-Controllable Expenses</b>	<b>\$163,185</b>	<b>\$190,059</b>	<b>\$215,046</b>	<b>\$232,457</b>	<b>\$244,640</b>
<b>Total Operating Expenses</b>	<b>\$410,593</b>	<b>\$454,041</b>	<b>\$494,736</b>	<b>\$495,730</b>	<b>\$510,879</b>
<b>Expense Ratio</b>	<b>95.29%</b>	<b>49.80%</b>	<b>36.55%</b>	<b>30.17%</b>	<b>27.97%</b>
<b>Net Operating Income</b>	<b>\$20,312</b>	<b>\$457,690</b>	<b>\$858,952</b>	<b>\$1,147,234</b>	<b>\$1,315,616</b>



## LOCATION INFORMATION



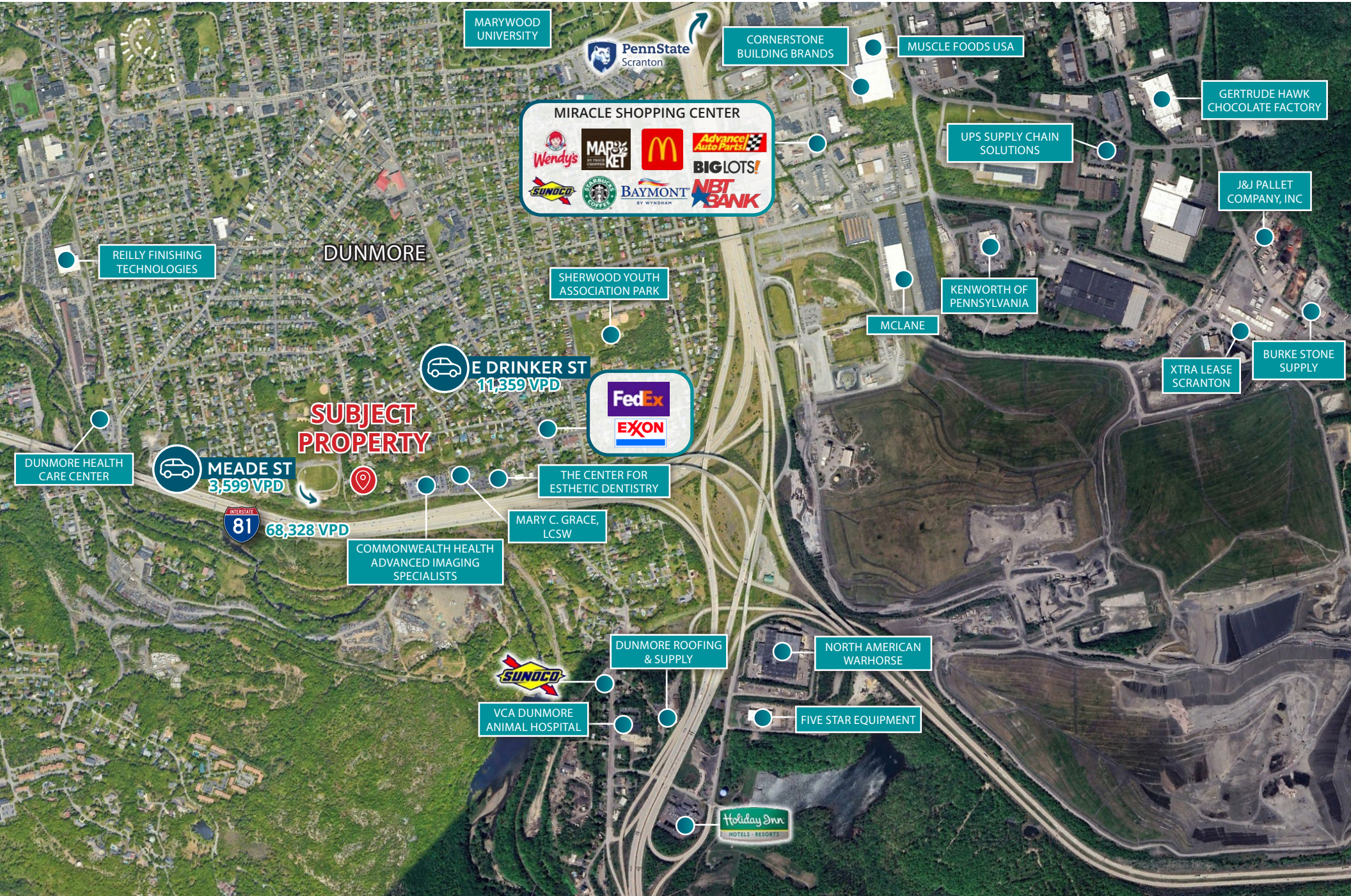
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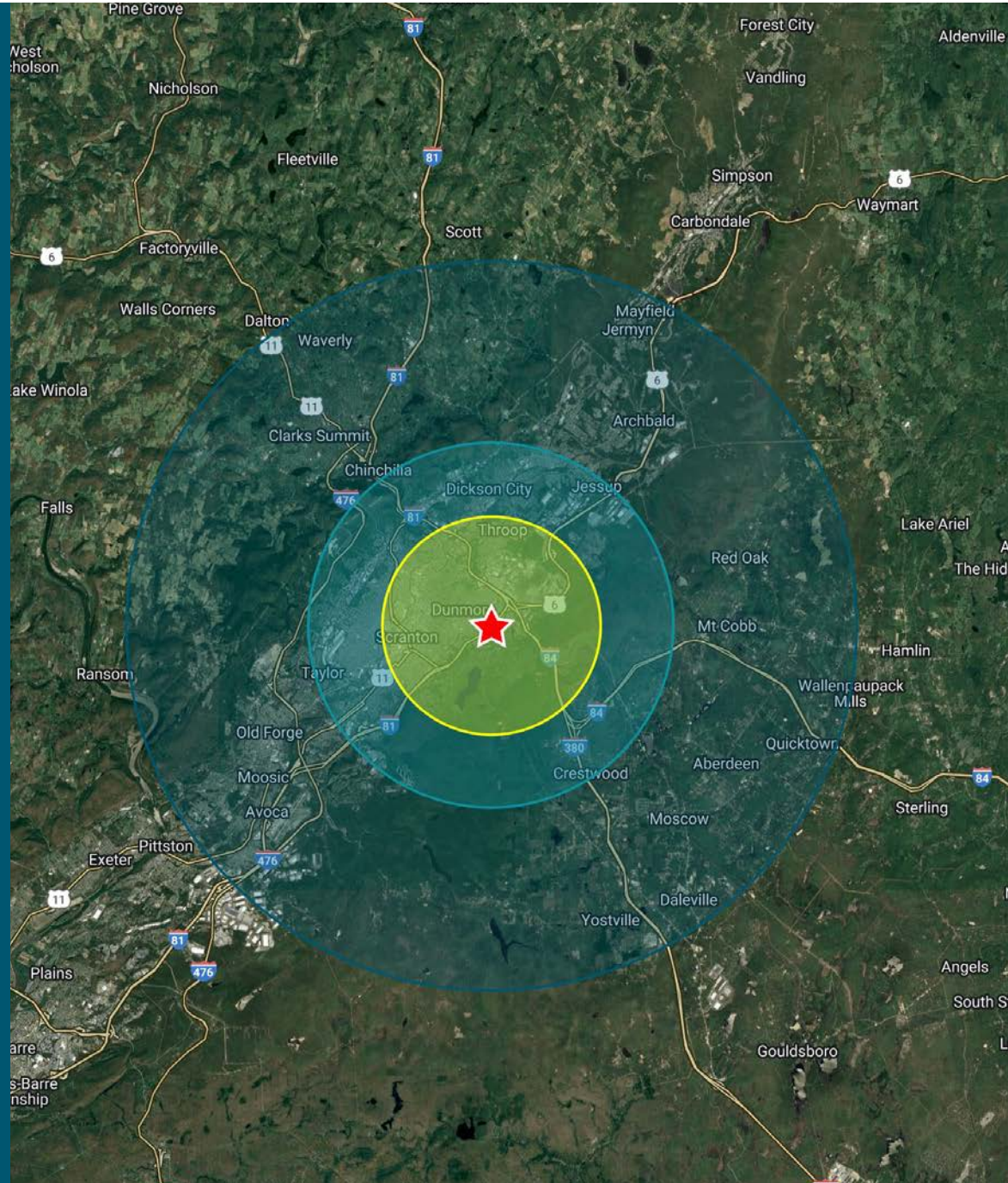
# AERIAL VIEW





# DEMOGRAPHIC ANALYSIS

	3 MILES	5 MILES	10 MILES
<b>POPULATION &amp; INCOME</b>			
Total Population (2024)	60,653	118,118	203,874
Projected Population Growth (2024-2029)	60,899	117,536	202,891
Average HH Income (2024)	\$77,509	\$78,360	\$91,362
Median Age	39.1	40.6	42.9
<b>HOUSEHOLDS</b>			
Total Households (2024)	24,454	48,928	84,870
Household Size	2.23	2.27	2.31
Median House Value (2024)	\$188,974	\$185,319	\$225,059





# 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.

## SUPPORT TEAM



**FRANK DESALVO**

Senior Director

Frank.DeSalvo@FranklinSt.com  
(239) 293-3844



**DAVID PERLLESHI**

Senior Director

David.Perlleshi@FranklinSt.com  
(914) 365-0752



**JOE LOMBARDO**

Director

Joe.Lombardo@FranklinSt.com  
(585) 781-4195



**CHANCE ALLEN**

Associate

Chance.Allen@FranklinSt.com  
(813) 386-0459



**WILTON BUTCHER**

Associate

Wilton.Butcher@FranklinSt.com  
(813) 345-5876



**ZACK LEVINE**

Senior Financial Analyst

Zack.Levine@FranklinSt.com



**SID SREEKAMAL**

Financial Analyst

Sid.Sreekamal@FranklinSt.com



**XHULIA FIKU**

Client Services Manager

Xhulia.Fiku@FranklinSt.com



**JUSTIN CLARK**

Associate

Justin.Clark@FranklinSt.com  
(813) 793-8488



**JOSH SNEAD**

Associate

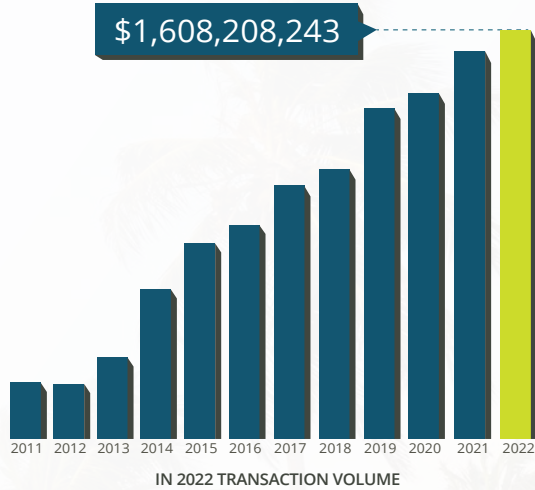
Josh.Snead@FranklinSt.com  
(813) 995-6528



## 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.

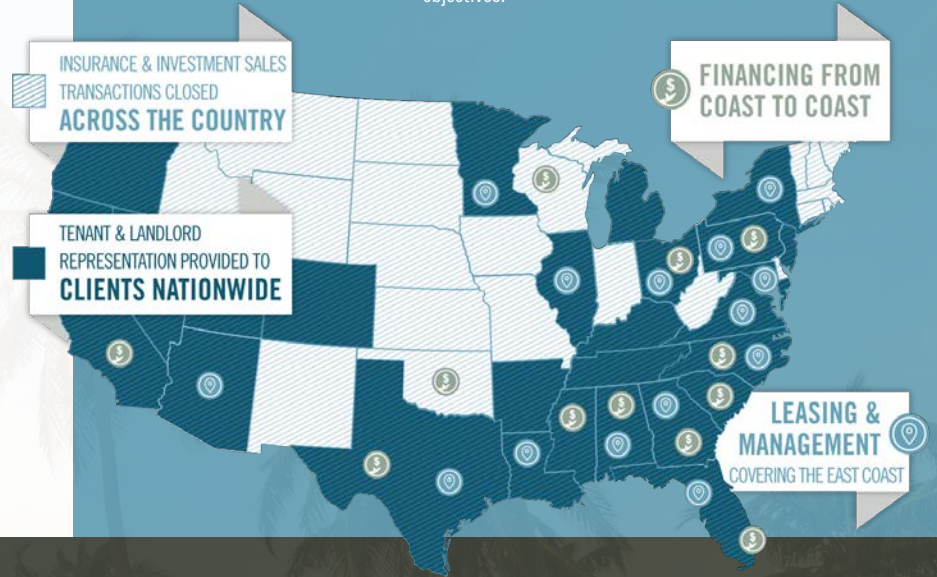


Our growth is based off of the successes we experience with our clients and we are proud to achieve year over year growth since 2006.



**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.”







**CORPORATE HEADQUARTERS**

**TAMPA, FL**

1311 North Westshore Blvd, Suite 200  
Tampa, FL 33609



Phone: 813.839.7300



info@franklinst.com



**ATLANTA**

3384 Peachtree Rd NE  
Suite 650  
Atlanta, GA 30326  
Phone: 404.832.1250

**AUSTIN**

Austin TX  
Phone: 512.316.7866

**CHARLOTTE**

Charlotte, NC  
Phone: 704.593.6401

**CHICAGO**

875 N Michigan Ave  
Suite 3718  
Chicago, IL 60611  
Phone: 312.598.2665

**FT. LAUDERDALE**

1000 South Pine Island Rd  
Suite 901  
Plantation, FL 33324  
Phone: 954.640.1100

**JACKSONVILLE**

50 N. Laura Street  
Suite 2100  
Jacksonville, FL 32202  
Phone: 904.271.4120

**ORLANDO**

20 N. Orange Ave  
Suite 610  
Orlando, FL, 32801  
Phone: 407.458.5400

**NASHVILLE**

1033 Demonbreu St  
Suite 300  
Nashville, TN 37203  
Phone: 615.208.4786



# DUNMORE STORAGE DEVELOPMENT SITE

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## CONTACT US

### FRANK DESALVO (LEAD)

Senior Director

Frank.DeSalvo@FranklinSt.com  
(239) 293 - 3844

### JOE LOMBARDO

Director

Joe.Lombardo@FranklinSt.com  
(585) 781 - 4195

### DAVID PERLLESHI

Senior Director

David.Perlleshi@FranklinSt.com  
(914) 365 - 0752

### SCOTT REID

Broker of Record

Scott@Parasellinc.com  
(949) 942 - 6578

In Association with Scott Reid & ParaSell, Inc.  
A Licensed Pennsylvania Broker #RB069068

