

OFFERING MEMORANDUM

Minerva Lockers and Storage

16410 BAYARD ROAD

Minerva, OH 44657

PRESENTED BY:

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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$435,000
BUILDING SIZE:	4,500 SF
LOT SIZE:	2.8 Acres
PHYSICAL OCCUPANCY:	97.4%
PROFORMA CAP RATE:	7.6%
PROFORMA NOI:	\$33,227

PROPERTY OVERVIEW

SVN Wilson Commercial Group is pleased to offer for sale, Minerva Lockers and Storage, located in Minerva, Ohio. The facility consists of 4,500 SF and 39 indoor units and additional outdoor parking spaces. The facility sits on 2.8 acres creating immediate expansion opportunity with waiting lists for multiple unit sizes. It is located off State Route 183 in Northeast Ohio, just north of the central area of Minerva. The storage facility was built in 2002.

PROPERTY HIGHLIGHTS

- Expansion Opportunity
- Waiting Lists for Multiple Unit Sizes
- Seller Financing Available

MINERVA, OHIO



LOCATION DESCRIPTION

Minerva, Ohio is located in Northeast Ohio with access off State Route 183 and U.S. Route 30, 16 miles southeast of Canton, OH and 54 miles southwest of Youngstown, OH.

As of 2021, Minerva held a population of 3,224 people and a median household income of \$45,571.

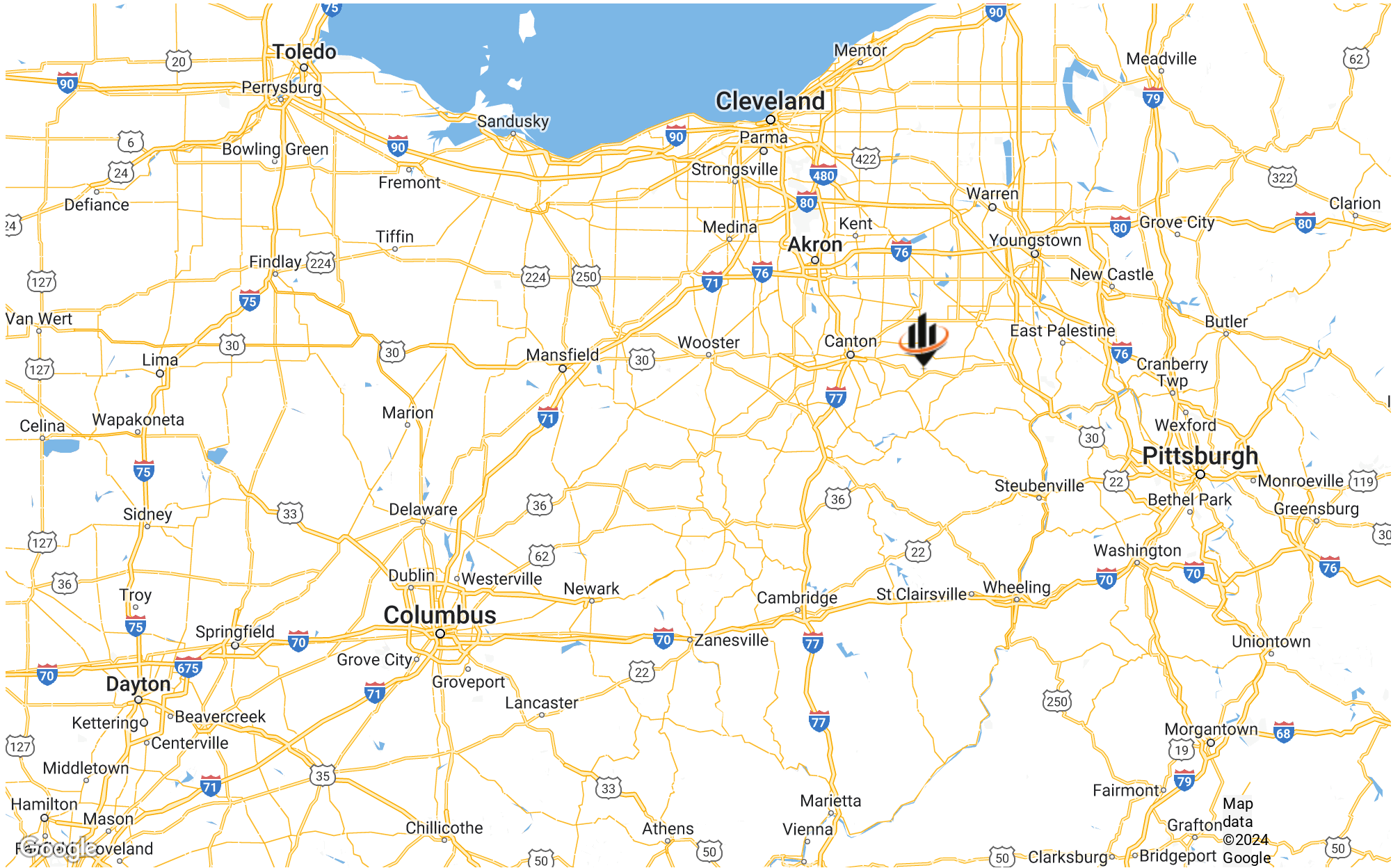
The facility is located within 20 miles of the Canton-Massillon MSA, home of the Pro Football Hall of Fame.



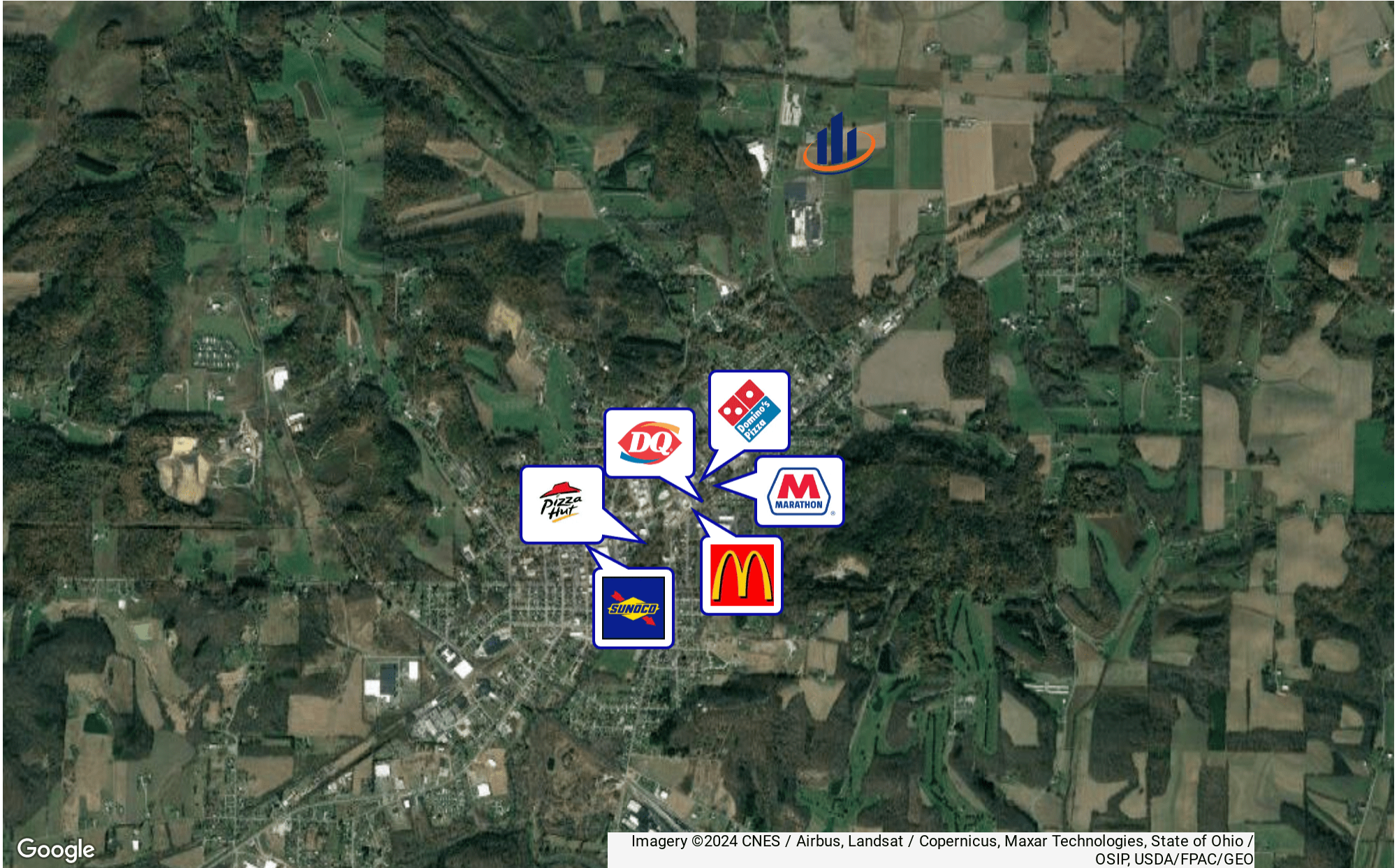
ADDITIONAL PHOTOS



REGIONAL MAP



RETAILER MAP



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AERIAL MAP



FINANCIAL ANALYSIS

	December 2023 Actual	2023 Financials	2024 Proforma
Rental Income	\$3,385	\$43,360	\$47,640
Late Fees	\$25	\$550	\$550
Other Income	\$21	\$43	\$120
Total Operating Income	\$3,431	\$43,953	\$48,310
Expenses			
Electric	\$94	\$1,125	\$1,125
Software	\$163	\$1,961	\$1,961
Maintenance	\$303	\$3,630	\$3,000
Trash	\$50	\$600	\$600
Internet	\$75	\$900	\$900
Sales Tax	\$219	\$2,631	\$3,096
Property Taxes	\$164	\$1,969	\$2,028
Property Insurance	\$192	\$2,304	\$2,373
Total Operating Expenses	\$1,260	\$15,120	\$15,083
Net Operating Income	\$2,171	\$28,833	\$33,227

Unit Type	Total Units	Total Occupied Units	Current Marketed Rate	Gross Potential Monthly Rent	Gross Potential Yearly Rent
5x10	5	4	\$55	\$220	\$2,640
10x10	14	14	\$75	\$1,050	\$12,600
10x20	14	14	\$115	\$1,610	\$19,320
8x20*	3	3	\$75	\$225	\$2,700
8x40*	3	3	\$200	\$600	\$7,200
Total Indoor Units	39	38		\$3,705	\$44,460
Outdoor Space 20x10	2	2	\$40	\$80	\$960
Outdoor Space 25x10	2	1	\$50	\$50	\$600
Outdoor Space 30x10	2	0	\$60	\$0	\$0
Outdoor Space 35x10	2	0	\$70	\$0	\$0
Outdoor Space 40x10	1	0	\$80	\$0	\$0
Outdoor Space 40x25	1	1	\$380	\$380	\$4,560
Total Outdoor Spaces	10	4		\$510	\$6,120
Total	49	42		\$4,215	\$50,580

*Shipping Containers

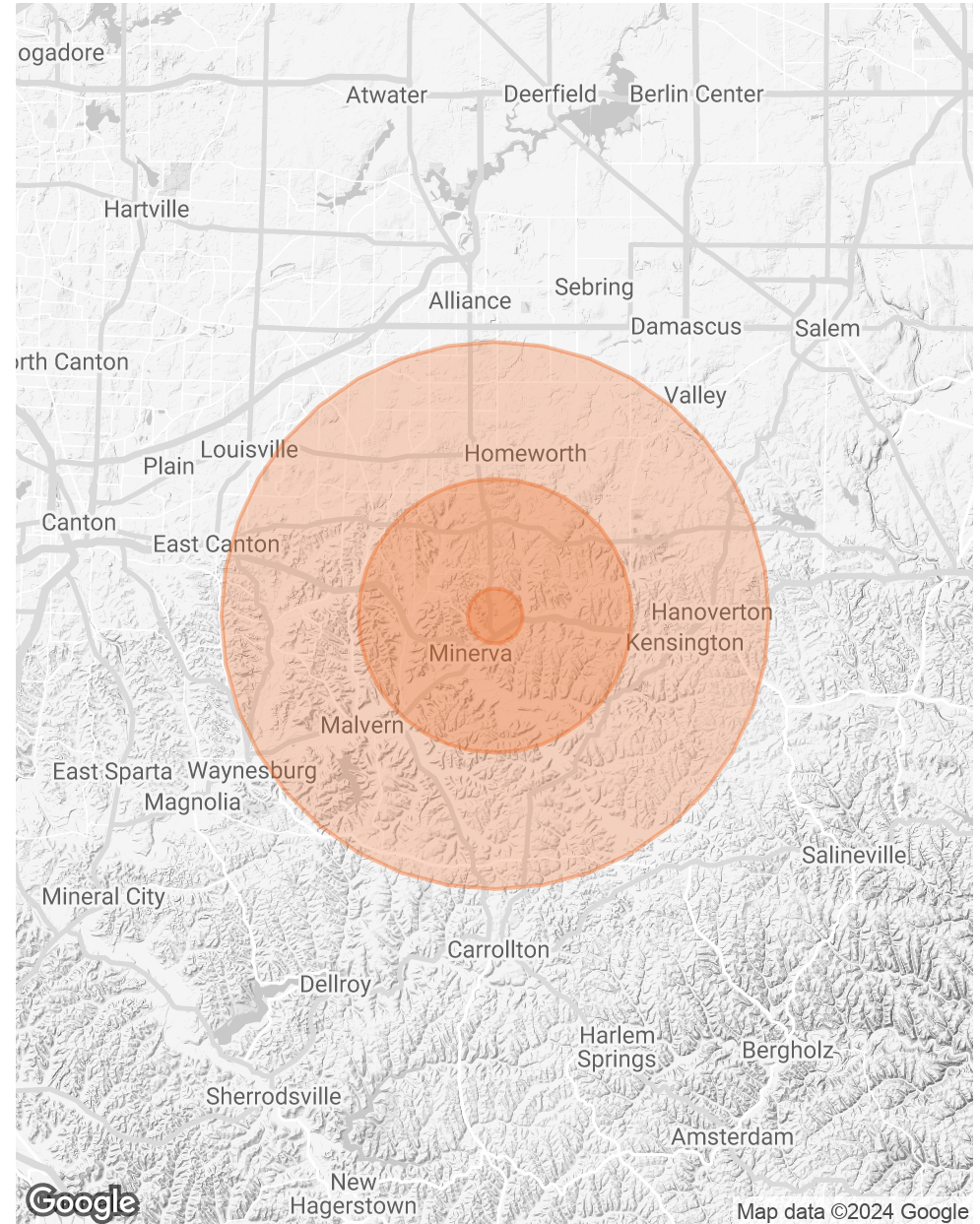
DEMOGRAPHICS MAP & REPORT

POPULATION

	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	1,006	10,814	38,300
AVERAGE AGE	44.1	44.1	45.6
AVERAGE AGE (MALE)	40.8	41.3	43.6
AVERAGE AGE (FEMALE)	49.8	48.0	47.3

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	468	4,907	17,649
# OF PERSONS PER HH	2.1	2.2	2.2
AVERAGE HH INCOME	\$77,180	\$64,577	\$68,254
AVERAGE HOUSE VALUE	\$122,276	\$132,230	\$143,340



ADVISOR BIO



RYAN MITCHELL

Associate Advisor

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PROFESSIONAL BACKGROUND

Ryan serves as an Associate Advisor for SVN Wilson Commercial Group, LLC, after joining the company in 2023. He began his career as a research intern for Colliers, assisting brokers with market reports and writing blog posts on trends within the commercial real estate industry. Prior to joining SVN Wilson, he served as an Asset Management Analyst at Coastal Ridge Real Estate, a Columbus based multifamily real estate firm with 4 billion assets under management. In his previous role, Ryan assisted with analysis of market trends, property performance, and the disposition process.

EDUCATION

Bachelor’s of Science (Marketing), Otterbein University

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