Shotwell Self Storage

💰 *9%+ Year 1 Cap Rate | 70% Occupancy | Climate Control | Expansion Potential*

CALVARY REALTY

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CONTENTS

WHY SELF STORAGE?

1) **High Returns:** Storage REITs generated the highest returns of all REITs over the last 30 years!
   - [Article: Self Storage REITs Outperform All Others]

2) **Recession Resistant:** Self Storage outperformed all other REITs during the last recession!

3) **No Rent Control or Caps:** Storage rents are not controlled by government entities or long-term lease agreements with caps on increases. No other real estate sector allows for rent changes so quickly.

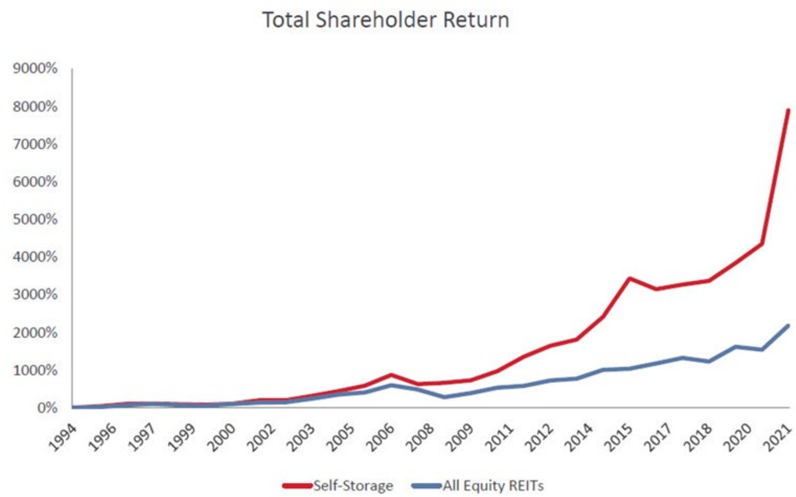
4) **Ease of Management:** The average facility is run by 1-2 people, and many can be unmanned using technology.

5) **Low Maintenance**: No Toilets, tenants, high dollar turnover work, tenant improvements, or other costly maintenance items associated with tenants living or working on-site.

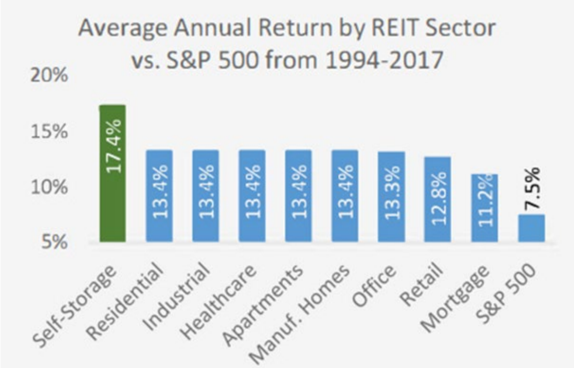
6) **Ease of Eviction:** Delinquent tenants can be evicted in 60 days or less and their belongings can be repossessed and sold at a profit.

Data below obtained from NAREIT "National Association of Real Estate Investment Trusts" www.reit.com

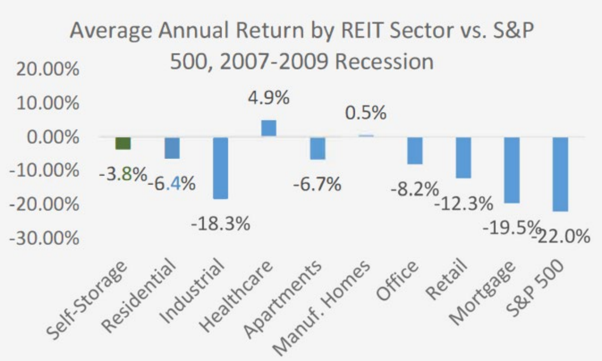
Instead of just a landbank, storage was the top performer



Equity REIT	Total Return
Self-Storage	+7,895%
Residential	+2,654%
Industrial	+2,571%
Health Care	+1,796%
Office	+1,263%



Source: NAREIT, https://dqydj.com/sp-500-return-calculator



Source: NAREIT, https://dqydj.com/sp-500-return-calculator

Click the image to watch the listing video

INVESTMENT HIGHLIGHTS

- $800M+ Anovion Technologies Manufacturing Investment
- New Retail Development Includes Publix, Aldi, and Riverfront Hotels
- Regional Transportation Hub
- 54 Minutes North of Tallahassee, FL
- Gated With Security Cameras
- StorEdge Management Software
- Low Price Per Sq. Ft.
- Value Add Opportunity
- Steady Population and Rental Growth
- 5 Star Google Reviews

PROPERTY OVERVIEW

Calvary Realty is pleased to present Shotwell Self Storage, a value-add self-storage investment opportunity located at 404 South Boulevard Drive in Bainbridge, Georgia. Situated within the Bainbridge Micropolitan Statistical Area, which has a population of 29,432, the property is offered at $649,000, with a price per square foot of $52.47. The facility offers 12,370 total rentable square feet across 112 units and is currently 70% physically occupied.

Built in 1985 and 1995, the property spans 0.69 acres and consists of six single-story metal and steel buildings. The facility includes 5,292 sq. ft. of climate-controlled storage, 6,678 sq. ft. of non-climate-controlled storage, and 400 sq. ft. of enclosed space that is rented to a car wash and detailing business. This single-story facility benefits from its location along South Boulevard Drive, with approximately 10,300 vehicles passing daily. The property is gated and secured with security cameras and utilizes StorEdge management software, supporting efficient day-to-day operations.

Shotwell Self Storage is positioned within a growing market benefiting from new economic and retail development, including the $800 million Anovion Technologies manufacturing facility, as well as new Publix, Aldi, and riverfront hotel developments. Bainbridge also serves as a regional transportation hub and is located approximately 54 minutes north of Tallahassee, Florida. Steady population and rental growth provide additional support for future demand.

With a low price per square foot, 70% occupancy, strong online reputation with 5-star Google reviews, and opportunities to increase occupancy and revenue, Shotwell Self Storage presents an attractive value-add opportunity for investors seeking an efficiently operated facility in a growing Georgia market.

The property has proximity to Bainbridge Mall, Southern Regional Technical College, Taco Bell, Walgreens, Wendy’s, Jones-Wheat Primary School, and multiple residential and commercial developments.

LOCAL AREA

Bainbridge, Georgia—located in Decatur County along the Flint River near the Florida border—is home to approximately 14,606 residents and serves as a regional center for southwest Georgia. Known as the "Flint River City," Bainbridge benefits from its location along U.S. Highways 27 and 84, connecting it to Tallahassee and other major markets. Agriculture, manufacturing, healthcare, education, and retail form the foundation of the local economy.

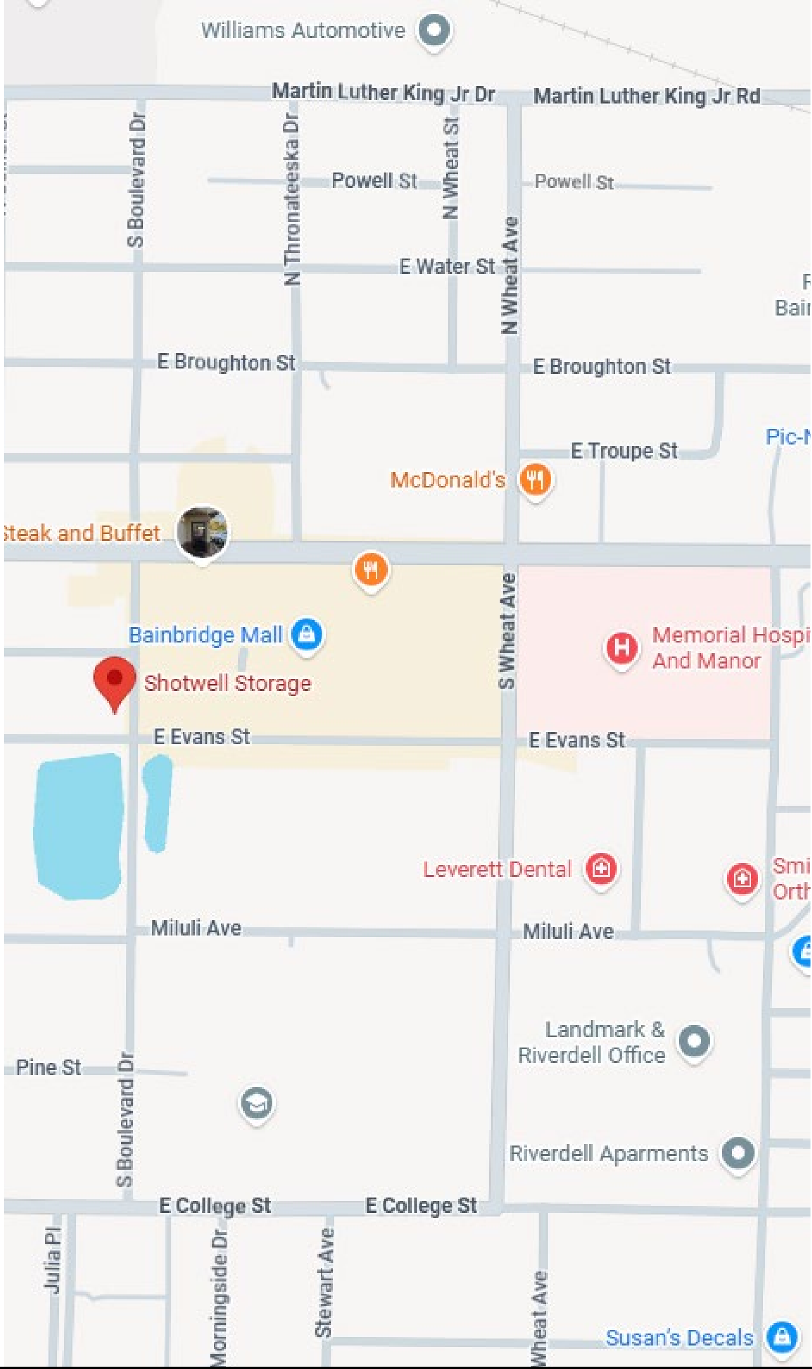
Downtown Bainbridge features historic architecture, locally owned shops, restaurants, and community events that showcase the city's Southern character. The Flint River provides opportunities for boating, fishing, kayaking, and wildlife viewing, while nearby Lake Seminole attracts outdoor enthusiasts throughout the year. Events such as the River Town Days Festival and Decatur County Fair bring visitors and residents together, supporting local businesses and tourism.

Major Employers in Bainbridge, GA:
Memorial Hospital and Manor
Decatur County School System
American Cast Iron Pipe Company (ACIPCO)
Danimer Scientific
City of Bainbridge
Decatur County Government
Walmart Supercenter
Southern Regional Technical College

Why Invest in Bainbridge
Bainbridge offers affordable real estate, a stable employment base, and a strategic location near the Florida border and regional markets. Manufacturing, healthcare, agriculture, and education provide economic stability, while downtown improvements and outdoor tourism create additional opportunities for growth. With relatively low property costs and steady demand for housing, retail, and essential services, Bainbridge presents opportunities for long-term residential and commercial investment.

PROPERTY PROFILE

Property Name:	Shotwell Self Storage
Address:	404 S Boulevard Dr, Bainbridge, GA 39819
MSA:	Bainbridge Micropolitan Statistical Area
MSA Population:	29,432
Pricing Guidance:	$649,000
Existing Cap Rate:	5.40%
Year 1 Cap Rate	9.83%
Year 2 Stabilized Cap Rate:	11.63%
Price Per Square Foot:	$52.47
Enclosed Sq. Ft.:	12,370
Number of Units:	111
Current Physical Occupancy:	70%
Acreage:	0.69
Gross Square Feet:	30,056
Year Built:	1985 & 1995
APN / Zoning:	B0630-011-A00 | Mini Warehouse
County:	Decatur
Number of Buildings:	6
Number of Stories	1
Construction:	Metal & Steel
Cross Streets:	E Evan Street, S Boulevard Drive, & Sharpe Street
Nearest Freeway:	US Highway 84
Traffic Count:	10,300
Property Website:	https://shotwellstorage.com/

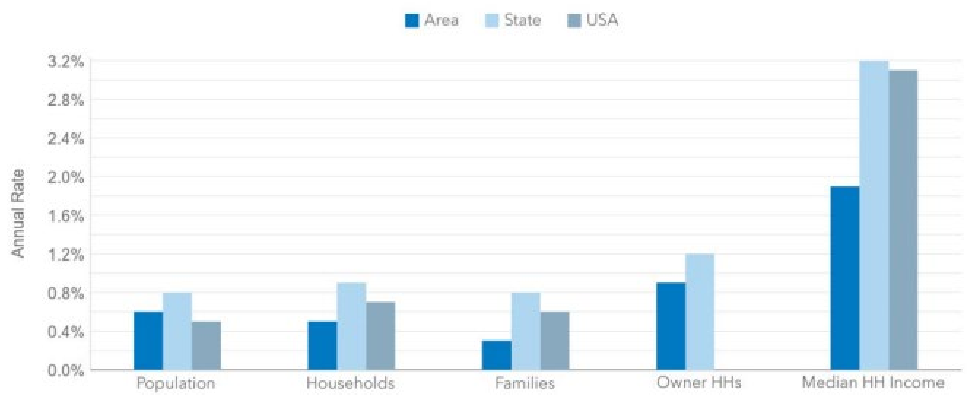


DEMOGRAPHIC AND INCOME (3 Mile Radius)

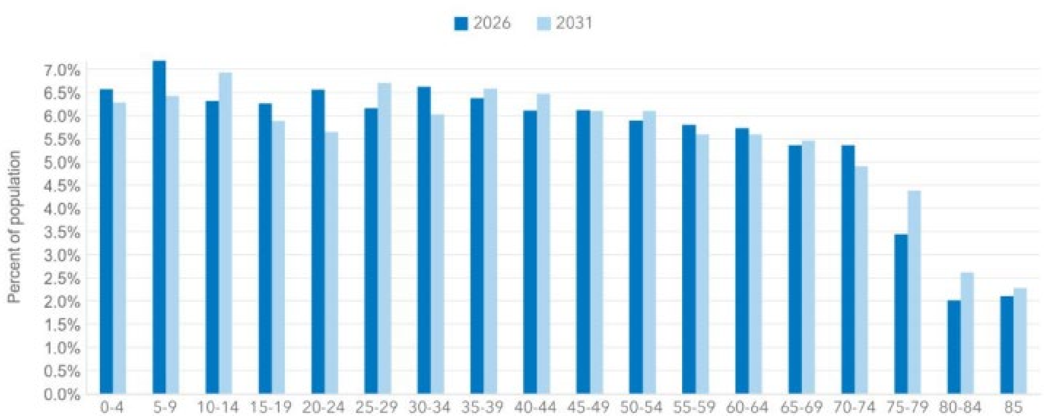
Demographic and Income (Ring: 3 mile radius)

16.3K	6,194	2.56	38.4	17.8K
Total Population	Total Households	Average Household Size	Median Age	Daytime Population

Trends: 2026 - 2031 Annual Rate



Population by Age

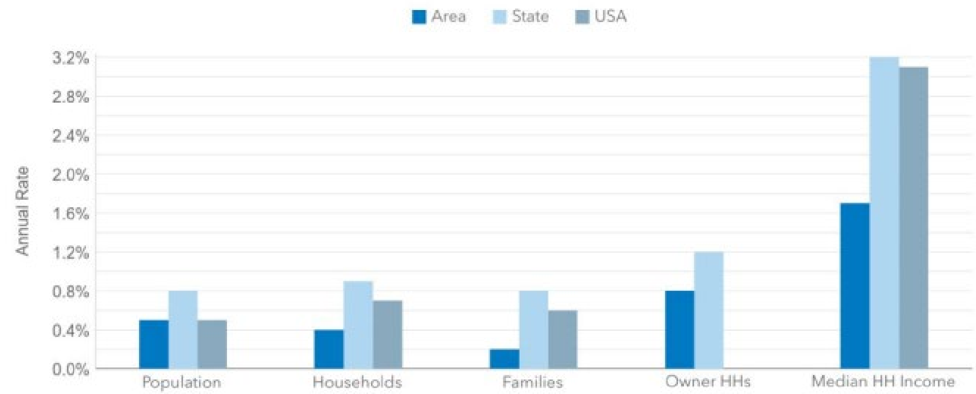


DEMOGRAPHIC AND INCOME (5 Mile Radius)

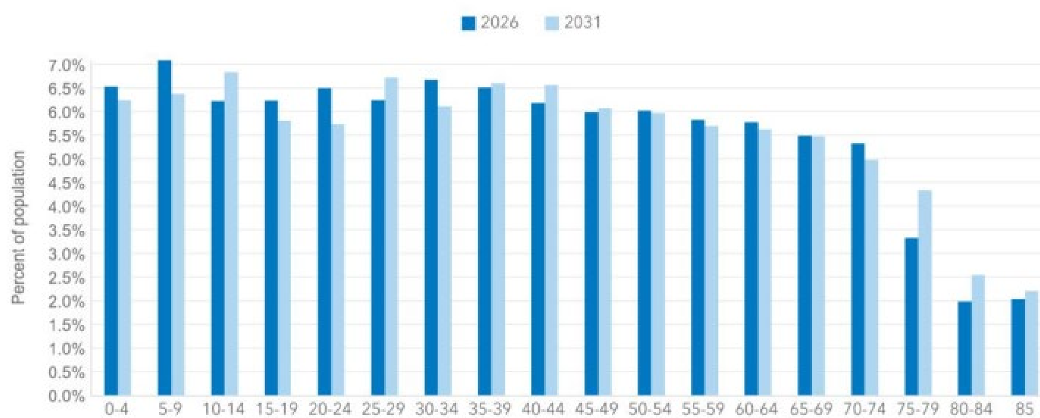
Demographic and Income (Ring: 5 mile radius)

19.5K	7,383	2.55	38.4	20.9K
Total Population	Total Households	Average Household Size	Median Age	Daytime Population

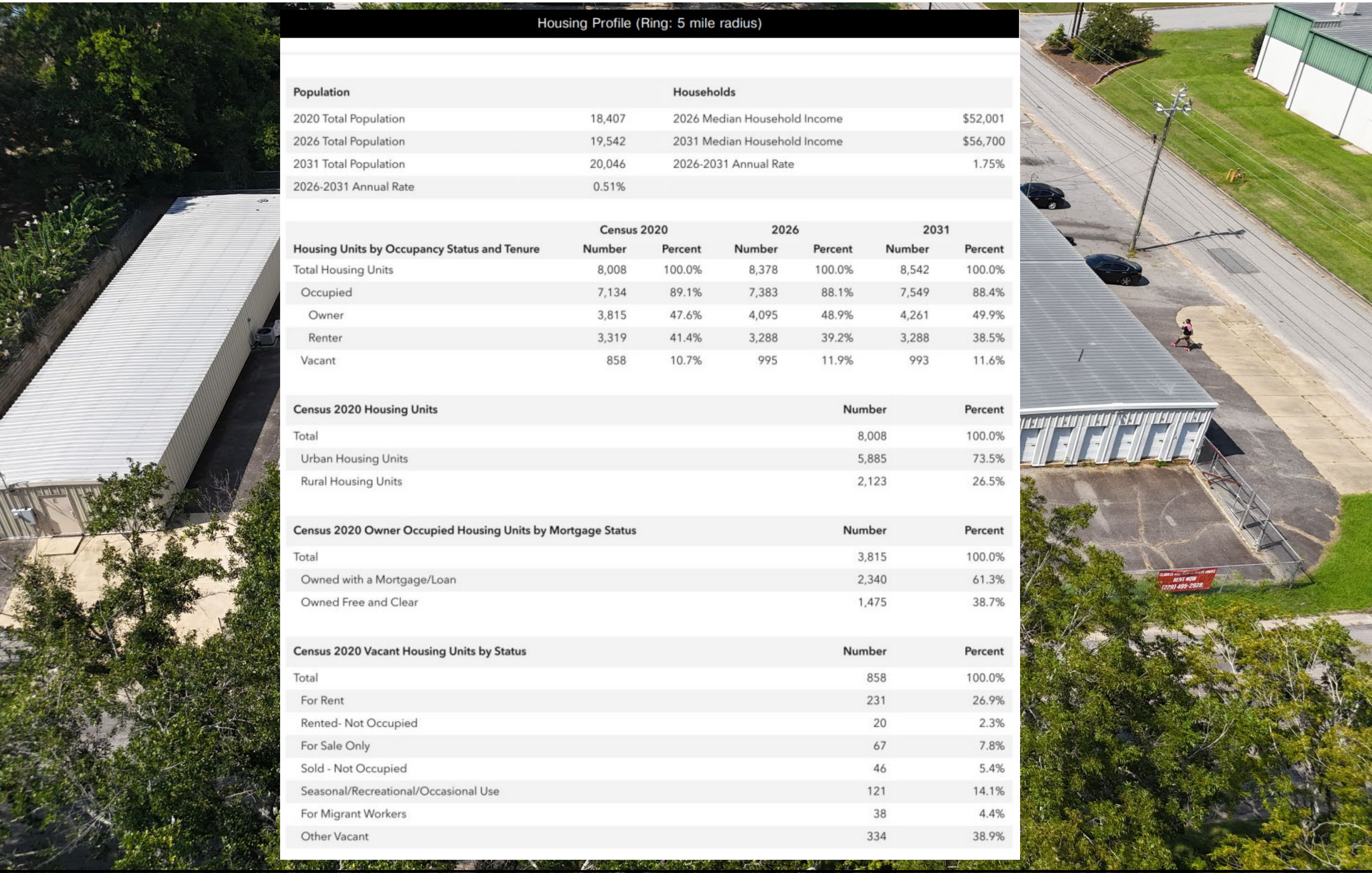
Trends: 2026 - 2031 Annual Rate



Population by Age



HOUSING PROFILE (5 Mile Radius)



Housing Profile (Ring: 5 mile radius)

Population		Households	
2020 Total Population	18,407	2026 Median Household Income	$52,001
2026 Total Population	19,542	2031 Median Household Income	$56,700
2031 Total Population	20,046	2026-2031 Annual Rate	1.75%
2026-2031 Annual Rate	0.51%		

	Census 2020		2026		2031	
Housing Units by Occupancy Status and Tenure	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	8,008	100.0%	8,378	100.0%	8,542	100.0%
Occupied	7,134	89.1%	7,383	88.1%	7,549	88.4%
Owner	3,815	47.6%	4,095	48.9%	4,261	49.9%
Renter	3,319	41.4%	3,288	39.2%	3,288	38.5%
Vacant	858	10.7%	995	11.9%	993	11.6%

Census 2020 Housing Units	Number	Percent
Total	8,008	100.0%
Urban Housing Units	5,885	73.5%
Rural Housing Units	2,123	26.5%

Census 2020 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	3,815	100.0%
Owned with a Mortgage/Loan	2,340	61.3%
Owned Free and Clear	1,475	38.7%

Census 2020 Vacant Housing Units by Status	Number	Percent
Total	858	100.0%
For Rent	231	26.9%
Rented- Not Occupied	20	2.3%
For Sale Only	67	7.8%
Sold - Not Occupied	46	5.4%
Seasonal/Recreational/Occasional Use	121	14.1%
For Migrant Workers	38	4.4%
Other Vacant	334	38.9%

INFOGRAPHIC: LIFESTYLE / TAPESTRY (5 Mile Radius)

Infographic: Lifestyle / Tapestry (Ring: 5 mile radius)

Lifestyle and Tapestry Segmentation Infographic

LIFESTYLE SPENDING

18,272,869	Meals at Restaurants
10,822,635	Apparel & Services
18,139,328	Entertainment/ Recreation
10,037,996	Home Services
147,737,042	Retail Goods

ANNUAL LIFESTYLE SPENDING

$13,727,540	Travel
$481,960	Theatre/Operas/Concerts
$292,350	Movies/Museums/Parks
$584,646	Sports Events
$5,113,497	Pets
$44,568	Online Gaming
$2,032,176	Cash Gifts to Charities
$3,366,474	Life/Other Insurance
$7,228,534	Education
$664,106	RV (Recreational Vehicles)

TAPESTRY SEGMENTS

I2

LifeMode Group: Countryscapes
Scenic Byways
1,371 Households
Household Percentage: 18.6%
Median Age: 43.7
Median Household Income: $51,062

E1

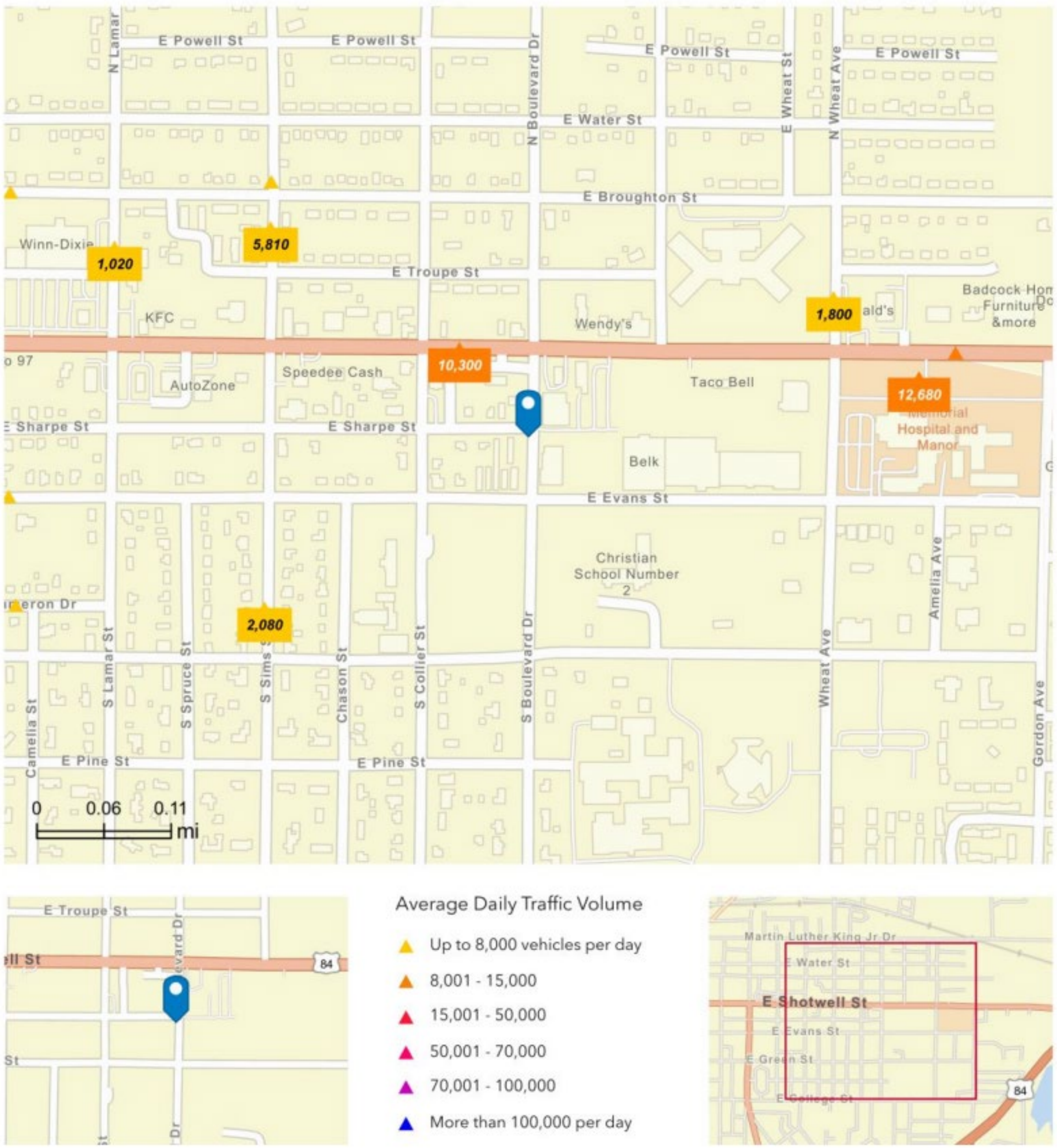
LifeMode Group: Community Connections
Modest Income Homes
1,273 Households
Household Percentage: 17.2%
Median Age: 37.3
Median Household Income: $36,687

E5

LifeMode Group: Community Connections
Rural Versatility
1,041 Households
Household Percentage: 14.1%
Median Age: 38.9
Median Household Income: $61,956

TRAFFIC COUNT

Traffic Count Map - Close-up



AERIAL PROPERTY PHOTOS







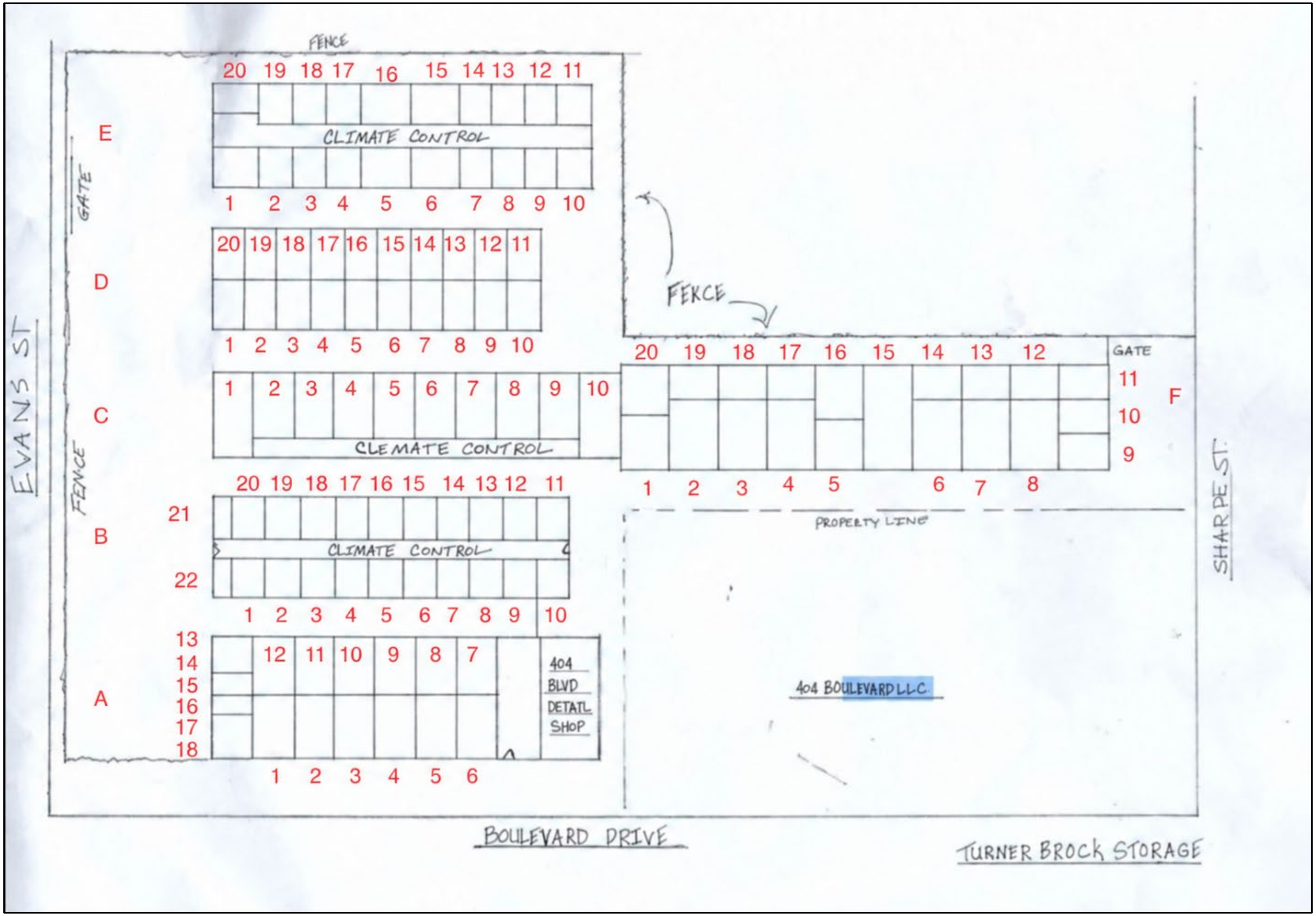


GROUND PROPERTY PHOTOS

CAR WASH & DETAILING UNIT

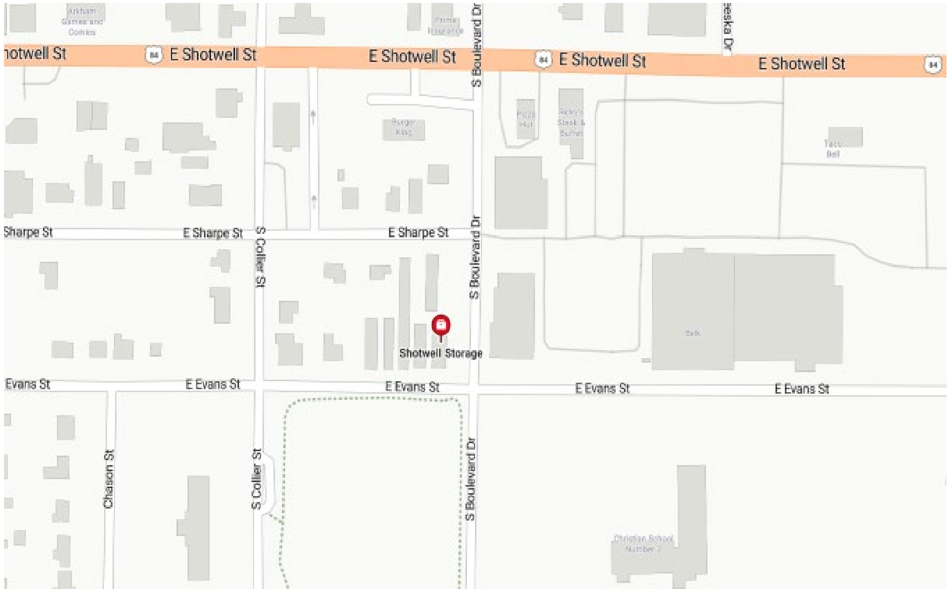
The car wash and detailing unit consists of a 10x20 office and a 10x20 enclosed storage unit that was converted into a bay for washing and detailing cars. The current tenant pays $350 per month plus utilities.

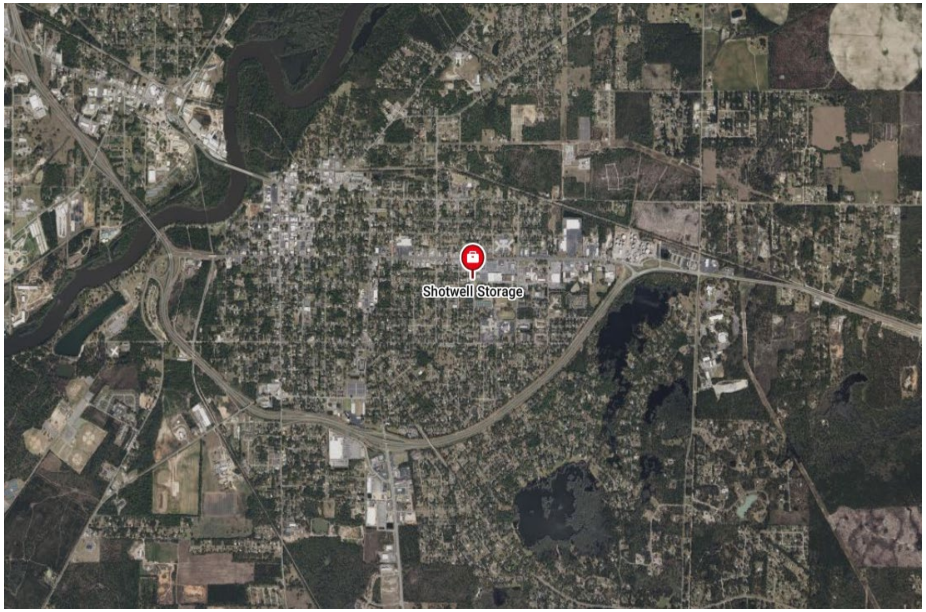
SITE MAP

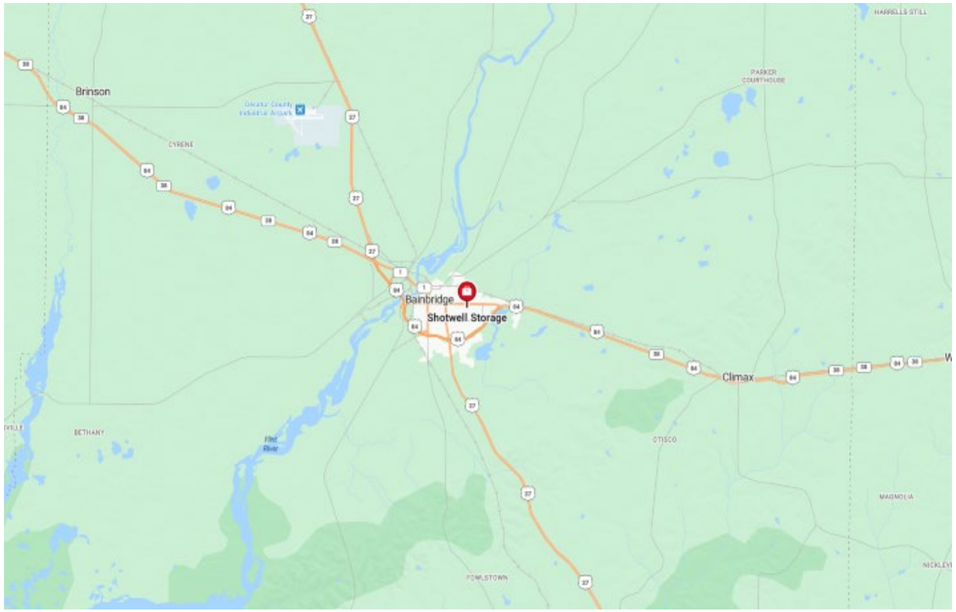

FENCE
CLIMATE CONTROL
GATE
FENCE
EVANS ST
FENCE
CLEMATE CONTROL
CLIMATE CONTROL
GATE
PROPERTY LINE
SHARPE ST
404 BLVD DETAIL SHOP
404 BOULEVARD LLC
BOULEVARD DRIVE
TURNER BROCK STORAGE
A
B
C
D
E
F

AERIAL PHOTOS

LOCATION MAPS







EXPANSION POTENTIAL

Opportunity to purchase the adjacent lot (separate owner) and expand the storage facility. Lot was a former car wash that was demolished several years ago.

MARKET SNAPSHOT (1-, 3- and 5-Mile Radius)

Market Summary

Market	404 S Boulevard Dr, Bainbridge, GA 39819
Coverage	5 mile radius
Comparisons are made with	National Totals and Averages, Georgia State Total and Averages

Market Snapshot

	This Market	1 Mile	3 Miles
Self Storage Only Facilities Net Rentable SQ FT	129,528	53,003	129,528
Hybrid Facility Self Storage Net Rentable SQ FT	98476	N/A	89134
Total Net Self Storage Rentable SQ FT	**228,004.00**	**53,003.00**	**218,662.00**
Parking Net Rentable SQ FT	14,985.00	N/A	12,735.00
Sq Ft per Capita			
2026 Sq Ft per Capita	12.28	8.39	13.63
2028 Sq Ft per Capita	12.23	8.35	13.57
2029 Sq Ft per Capita	12	8	14
Sq Ft per Household	33	21	36
Total Stores	14	4	13
REITS	0	0	0
Large Ops	1	0	1
Mid Ops	0	0	0
Small Ops	0	0	0
Single Ops	13	4	12
New Developments			
Estimated Net Rentable Sq Ft of Development	0	0	0
Stores opened within the last year	0	0	0
CC Facilities in Market	42.86%	50%	38.46%
Demographics			
2026 Population	18,564	6,317	16,041
2028 Population	18646 (+0.44% change)	6345 (+0.44% change)	16112 (+0.44% change)
2029 Population	18687 (+0.66% change)	6359 (+0.66% change)	16147 (+0.66% change)
Population Density(per sq mi)	$ 279	$ 1,886	$ 608
Region Type			
Households	$ 6,824.00	$ 2,570.00	$ 5,992.00
Rental Households	$ 3,081.00	$ 1,201.00	$ 2,704.00
Rental Households Percentage	45.15%	46.73%	45.13%
Median Household Income	$ 57,529.00	$ 43,271.00	$ 57,070.00
Walk In Average Rate Per Square Feet			
All Units without Parking	1	0.93	1.02
All Units with Parking			
Regular Units	$ 0.84	$ 0.88	$ 0.88
Climate Controlled Units	$ 1.15	$ 1.00	$ 1.14
Only Parking	$ 0.31	N/A	N/A
Rate Trend (12 months)	9.23%	7.36%	10.30%
Online Average Rate Per Square Feet			
All Units without Parking	0.93	0.93	0.92
All Units with Parking	0.91	0.93	0.92
Regular Units	0.82	0.88	0.84
Climate Controlled Units	1.04	1	0.99
Only Parking	0.31	N/A	N/A
Rate Trend (12 months)	4.65%	7.36%	3.93%
Units Not Advertised	13%	0%	14%

Market including known developments

	This Market	1 Mile	3 Miles
Self Storage Only Facilities Net Rentable SQ FT	129,528	53,003	129,528
Hybrid Facility Self Storage Net Rentable SQ FT	98476	N/A	89134
Total Net Self Storage Rentable SQ FT	**228,004.00**	**53,003.00**	**218,662.00**
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Sq Ft per Capita			
2026 Sq Ft per Capita	12.28	8.39	13.63
2028 Sq Ft per Capita	12.23	8.35	13.57
2029 Sq Ft per Capita	12	8	14
Sq Ft Under Construction per Capita	N/A	N/A	N/A
Sq Ft per Household	33	21	36
Total Stores	14	4	13
REITS	0	0	0
Large Ops	1	0	1
Mid Ops	0	0	0
Small Ops	0	0	0
Single Ops	13	4	12
New Supply Ratio	N/A	N/A	N/A

Rate Summary

Unit Type	**Today's Average Rate**	**30 Day Average Rate**	**12 Month Trend**
5x10 Reg Walk In	$55.00	$56.81	16%
5x10 CC Walk In	$76.33	$79.40	33%
10x10 Reg Walk In	$78.75	$78.98	1%
10x10 CC Walk In	$118.50	$119.05	7%
10x20 Reg Walk In	$155.00	$155.00	1%
10x20 CC Walk In	$198.00	$199.68	15%
5x10 Reg Online	$48.33	$49.62	5%
5x10 CC Online	$68.33	$70.53	17%
10x10 Reg Online	$78.75	$78.98	1%
10x10 CC Online	$107.50	$108.29	3%
10x20 Reg Online	$155.00	$155.00	1%
10x20 CC Online	$173.33	$174.53	3%

Trailing 12 Month Average Summary

Unit Type	**CC**	**Non CC**
10x10 Walk In Ground	$116.18	$84.77
10x10 Online Ground	$112.47	$84.77
10x10 Walk In Upper	N/A	N/A
10x10 Online Upper	N/A	N/A

RENTAL SURVEY SUMMARY

Property Name	Address	Lot Size	Sq. Ft.	Year Built	5x10 CC	10x15 Reg	10x15 CC	10x20 CC
SUBJECT PROPERTY	**404 S Boulevard Dr, Bainbridge, GA 39819**	**30,056**	**12,370**	**1985 & 1995**	**$70**	**$95**	**$120**	**$140**
KTAB Storage	117 Spring Creek Rd, Bainbridge, GA 39817	23,086	3,200	1992	N/A	N/A	$135.00	N/A
Secure Storage Solutions	1608 E Broughton St, Bainbridge, GA 39817	32,670	8,820	2006	N/A	N/A	$150.00	N/A
American Self Storage	1712 E Shotwell St, Bainbridge, GA 39817	N/A	15,403	N/A	N/A	$150.00	N/A	N/A
B&G Management, LLC Self Storage Facility	302 Colquitt Hwy, Bainbridge, GA 39818	37,897	9,342	1997	$75.00	$95.00	$155.00	$195.00
Pilot Self Storage - Faceville Hwy	780 Faceville Hwy, Bainbridge, GA 39819	80,150	10,625	N/A	$60.00	N/A	$130.00	$185.00
Bainbridge Storage Units	901 Spring Creek Rd, Bainbridge, GA 39817	N/A	72,502	2000	N/A	$116.00	N/A	N/A
Averages			**19,982**		**$68**	**$120**	**$143**	**$190**

UNIT MIX & INCOME SUMMARY

Size	Sq. Ft.	# Of Units	Rentable Sq. Ft.	Rate	Rate / Sq. Ft.	Monthly Income	Annual Income
Climate-Controlled Units							
10x12	120	1	120	$95.00	$0.79	$95	$1,140
10x15	150	8	1,200	$120.00	$0.80	$960	$11,520
10x20	200	2	400	$140.00	$0.70	$280	$3,360
12x10	120	2	240	$95.00	$0.79	$190	$2,280
14x10	140	4	560	$120.00	$0.86	$480	$5,760
5x10	50	2	100	$70.00	$1.40	$140	$1,680
8x10	80	31	2,480	$90.00	$1.13	$2,790	$33,480
8x12	96	2	192	$90.00	$0.94	$180	$2,160
Storage Units							
10x15	150	12	1,800	$95.00	$0.63	$1,140	$13,680
12x12	144	2	288	$95.00	$0.66	$190	$2,280
12x16	192	7	1,344	$120.00	$0.63	$840	$10,080
12x8	96	18	1,728	$80.00	$0.83	$1,440	$17,280
5x9	45	6	270	$60.00	$1.33	$360	$4,320
8x12	96	13	1,248	$80.00	$0.83	$1,040	$12,480
Car Wash & Office Space							
20x20	400	1	400	$350.00	$0.88	$350	$4,200
		111	**12,370**			**$10,475**	**$125,700**

	Units	Sq. Ft.		
Climate-Controlled Units	52	5,292	**Average rate / sq. ft.**	$0.85
Storage Units	58	6,678	**Average size**	111.44
Car Wash & Office Space	1	400		
			Total Units	111
			Units Rented	78
			Occupancy	70%

PRICING

	2025	Current	Year 2 (Stabilization)
PRICE	$649,000		
GROSS REVENUE	$63,432	$65,767	$94,517
EXPENSES	$30,696	$30,696	$31,617
NET INCOME	$32,736	$35,070	$62,900
CAP RATE	5.04%	5.40%	9.69%
GRM	10.23	9.87	6.87
ENCLOSED SQ. FT.	12,370	12,370	12,370
PRICE PER SQ. FT.	$52.47	$52.47	$52.47

INCOME & EXPENSES

INCOME	2025		Current		Year 1	
Gross Potential Income:	$ 125,700.00		$ 125,700.00		$ 125,700.00	
Vacancy:	$ 62,268.00	49%	$ 59,933.38	48%	$ 37,710.00	30%
Rental Income:	$ 63,432.00		$ 65,766.62		$ 87,990.00	
Insurance:	$ -		$ -		$ 6,526.80	
Fees & Other Income:	$ -		$ -		$ -	
Total	$ 63,432.00		$ 65,766.62		$ 94,516.80	
EXPENSES						
Property Insurance:	$ 2,832.04		$ 2,832.04		$ 2,917.00	
Utilities:	$ 3,399.96		$ 3,399.96		$ 3,501.96	
Property Taxes:	$ 4,763.57		$ 4,763.57		$ 4,906.48	
Customer Support:	$ 4,625.58		$ 4,625.58		$ 4,764.35	
Contract Labor:	$ 4,625.58		$ 4,625.58		$ 4,764.35	
Sparefoot:	$ 2,726.35		$ 2,726.35		$ 2,808.14	
Customer Damage Settlement:	$ 2,169.78		$ 2,169.78		$ 2,234.87	
HVAC Repair:	$ 1,723.08		$ 1,723.08		$ 1,774.77	
Management Software:	$ 1,135.00		$ 1,135.00		$ 1,169.05	
Internet Service:	$ 706.45		$ 706.45		$ 727.64	
Pest Control:	$ 454.15		$ 454.15		$ 467.77	
Phone Service:	$ 295.15		$ 295.15		$ 304.00	
Mailing Service:	$ 276.61		$ 276.61		$ 284.91	
Locksmith:	$ 243.89		$ 243.89		$ 251.21	
Licenses and Registration:	$ 142.97		$ 142.97		$ 147.26	
Dumpster Service:	$ 130.69		$ 130.69		$ 134.61	
Tenant Refunds:	$ 100.92		$ 100.92		$ 103.95	
IT Services:	$ 87.13		$ 87.13		$ 89.74	
Website:	$ 84.77		$ 84.77		$ 87.31	
Tax and Filing Services:	$ 67.11		$ 67.11		$ 69.12	
Supplies:	$ 54.93		$ 54.93		$ 56.58	
Mailing and Admin Services:	$ 50.46		$ 50.46		$ 51.97	
Total Expenses	$ 30,696.17	48%	$ 30,696.17		$ 31,617.06	33%
NET INCOME	$ 32,735.83		$ 35,070.45		$ 62,899.74	

Revenue for 2025 are actuals from seller reports.

Revenue and Expenses for 2026 are annualized from sellers P&L through August 5th of 2026.

Broker used annualized expenses for 2026 on both the 2025 and 2026 underwriting.

FINANCING & RETURNS

Purchase Price	$ 649,000
Enclosed Sq. Ft.	12,370
Price Per Sq. Ft.	$52.47
2025 Cap Rate	5.04%
*2026 Cap Rate	5.40%
*Year 1 Cap Rate	9.83%

Bank Financing	
Down Payment	$ 150,000
Loan Amount	$ 499,000
Loan to Value	77%
Interest Rate	6.50%
Amortization	25
Monthly Payments	$ 3,369.28
Annual Payments	$ 40,431.40

Year	2025	2026	Year 1	Year 2 (Stabilization)	Year 3	Year 4	Year 5
Gross Potential Income:	$ 125,700.00	$ 125,700.00	$ 125,700.00	$ 125,700.00	$ 125,700.00	$ 138,270.00	$ 152,097.00
Vacancy:	$ 62,268.00	$ 59,933.38	$ 37,710.00	$ 25,140.00	$ 12,570.00	$ 16,592.40	$ 18,251.64
Rental Income:	$ 63,432.00	$ 65,766.62	$ 87,990.00	$ 100,560.00	$ 113,130.00	$ 121,677.60	$ 133,845.36
Insurance:	$ -	$ -	$ 6,526.80	$ 6,526.80	$ 6,853.14	$ 7,195.80	$ 7,555.59
Fees & Other Income:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ 63,432.00**	**$ 65,766.62**	**$ 94,516.80**	**$ 107,086.80**	**$ 119,983.14**	**$ 128,873.40**	**$ 141,400.95**
Operating Expenses							
Property Insurance:	$ 2,832.04	$ 2,832.04	$ 2,832.04	$ 2,917.00	$ 3,004.51	$ 3,094.65	$ 3,187.49
Utilities:	$ 3,399.96	$ 3,399.96	$ 3,399.96	$ 3,501.96	$ 3,607.02	$ 3,715.23	$ 3,826.68
Property Taxes:	$ 4,763.57	$ 4,763.57	$ 4,763.57	$ 4,906.48	$ 5,053.67	$ 5,205.28	$ 5,361.44
Customer Support:	$ 4,625.58	$ 4,625.58	$ 4,625.58	$ 4,764.35	$ 4,907.28	$ 5,054.50	$ 5,206.13
Contract Labor:	$ 4,625.58	$ 4,625.58	$ 4,625.58	$ 4,764.35	$ 4,907.28	$ 5,054.50	$ 5,206.13
Sparefoot:	$ 2,726.35	$ 2,726.35	$ 2,726.35	$ 2,808.14	$ 2,892.38	$ 2,979.16	$ 3,068.53
Customer Damage Settlement:	$ 2,169.78	$ 2,169.78	$ 2,169.78	$ 2,234.87	$ 2,301.92	$ 2,370.98	$ 2,442.11
HVAC Repair:	$ 1,723.08	$ 1,723.08	$ 1,723.08	$ 1,774.77	$ 1,828.02	$ 1,882.86	$ 1,939.34
Management Software:	$ 1,135.00	$ 1,135.00	$ 1,135.00	$ 1,169.05	$ 1,204.12	$ 1,240.25	$ 1,277.45
Internet Service:	$ 706.45	$ 706.45	$ 706.45	$ 727.64	$ 749.47	$ 771.96	$ 795.12
Pest Control:	$ 454.15	$ 454.15	$ 454.15	$ 467.77	$ 481.81	$ 496.26	$ 511.15
Phone Service:	$ 295.15	$ 295.15	$ 295.15	$ 304.00	$ 313.12	$ 322.52	$ 332.19
Mailing Service:	$ 276.61	$ 276.61	$ 276.61	$ 284.91	$ 293.46	$ 302.26	$ 311.33
Locksmith:	$ 243.89	$ 243.89	$ 243.89	$ 251.21	$ 258.74	$ 266.51	$ 274.50
Licenses and Registration:	$ 142.97	$ 142.97	$ 142.97	$ 147.26	$ 151.68	$ 156.23	$ 160.91
Dumpster Service:	$ 130.69	$ 130.69	$ 130.69	$ 134.61	$ 138.65	$ 142.81	$ 147.09
Tenant Refunds:	$ 100.92	$ 100.92	$ 100.92	$ 103.95	$ 107.07	$ 110.28	$ 113.59
IT Services:	$ 87.13	$ 87.13	$ 87.13	$ 89.74	$ 92.44	$ 95.21	$ 98.07
Website:	$ 84.77	$ 84.77	$ 84.77	$ 87.31	$ 89.93	$ 92.63	$ 95.41
Tax and Filing Services:	$ 67.11	$ 67.11	$ 67.11	$ 69.12	$ 71.20	$ 73.33	$ 75.53
Supplies:	$ 54.93	$ 54.93	$ 54.93	$ 56.58	$ 58.28	$ 60.02	$ 61.82
Mailing and Admin Services:	$ 50.46	$ 50.46	$ 50.46	$ 51.97	$ 53.53	$ 55.14	$ 56.79
Total Expenses	**$30,696**	**$30,696**	**$30,696**	**$31,617**	**$32,566**	**$33,543**	**$34,549**
Expense % of Revenue	48.39%	46.67%	32.48%	29.52%	27.14%	26.03%	24.43%
Expense Per Sq. Ft.	$2.48	$2.48	$2.48	$2.56	$2.63	$2.71	$2.79
Net Income	**$ 32,736**	**$ 35,070**	**$ 63,821**	**$ 75,470**	**$ 87,418**	**$ 95,331**	**$ 106,852**
Loan Payments	**$40,431**	**$40,431**	**$40,431**	**$40,431**	**$40,431**	**$40,431**	**$40,431**
Debt Service Coverage Ratio	0.81	0.87	1.58	1.87	2.16	2.36	2.64
Cash Flow	-$7,696	-$5,361	$23,389	$35,038	$46,986	$54,899	$66,421
Capitalization Rate	5.04%	5.40%	9.83%	11.63%	13.47%	14.69%	16.46%
Cash on Cash Return	-5.13%	-3.57%	15.59%	23.36%	31.32%	36.60%	44.28%
Gross Revenue Multiple	10.23	9.87	6.87	6.06	5.41	5.04	4.59

BROKER REMARKS

- **Occupancy Upside:** At approximately 70% physical occupancy, the property offers a meaningful opportunity to grow revenue and NOI through increased leasing activity. Unlike investments requiring significant redevelopment or expansion to create value, Shotwell Self Storage provides an opportunity to drive additional income through improved utilization of the existing facility.

- **Tenant Insurance Revenue:** Current ownership does not offer tenant insurance. Implementation of a tenant insurance or tenant protection program may provide an additional recurring revenue stream as occupancy grows.

- **Climate-Controlled Inventory:** Approximately 5,292 square feet of the facility consists of climate-controlled storage, providing a differentiated product offering and potential opportunity for continued rate optimization.

- **Diversified Commercial Income:** The property includes approximately 400 square feet leased to a car wash and detailing business for $350 per month plus utilities, providing supplemental income outside of traditional self-storage operations.

- **Technology-Enabled Operations:** The property utilizes StorEdge management software, providing an existing technology platform that supports streamlined operations, online leasing, payment processing, revenue management and remote-management strategies.

- **Low Basis Per Square Foot:** At approximately $52.47 per rentable square foot, the offering provides investors with a relatively low acquisition basis while acquiring an existing operating self-storage facility with climate-controlled inventory and additional commercial income.

- **Local Economic Investment:** Bainbridge and Decatur County are benefiting from significant new economic development, highlighted by Anovion Technologies' announced $800+ million manufacturing investment and more than 400 projected jobs, along with recent retail and hospitality development.

BROKER REMARKS

- **Controlled Property Access** – Facility features a manual security gate to help control access to the property.
- **Keypad-Controlled Climate Access** – Climate-controlled building is secured with keypad entry, providing an additional layer of access control.
- **Security Camera System** – Property is equipped with security cameras to provide ongoing surveillance of the facility.
- **Multiple Layers of Security** – Manual gate access, keypad-controlled climate storage, and security cameras provide multiple levels of property and tenant security.
- **Low-Complexity Operations** – Straightforward access-control systems help keep day-to-day operations simple while maintaining property security.
- **Potential Automation Upside** – A future owner may have the opportunity to upgrade the manual gate to automated access control, potentially improving tenant convenience and remote-management capabilities.
- **Car Wash & Detailing Income** – The commercial space consists of the former management office and a 10' × 20' enclosed unit that was converted into a car wash and detailing space. The tenant currently pays $350 per month plus utilities for approximately 400 square feet.
- **Rental Rate Upside** – Current asking rents at the property are below certain competing facilities identified in the rental survey, providing potential opportunity for strategic rate growth as occupancy increases.

WHY BUY THIS DEAL?

💎 **$300K+ potential equity upside**
Projected stabilized NOI at an 8% cap rate indicates the potential for $300,000+ in value creation above the current $649,000 asking price.

💰 **9%+ Year 1 Cap Rate**
"Attractive going-in yield with multiple opportunities for additional NOI growth."

📉 **$52/SF Acquisition Basis**
Approximately $52/SF provides a relatively low entry basis for an operating facility with climate-controlled inventory.

📈 **70% Occupancy / Lease-Up Opportunity**
Approximately 70% physical occupancy provides meaningful upside without adding new storage buildings.

🏗️ **$800M+ Major Local Manufacturing Investment**
$800M+ Anovion Technologies manufacturing investment with 400+ projected jobs.

💵 **Multiple NOI Growth levers**
Lease-up • Rental Rate Optimization • Ancillary Income • Commercial Income • Operational Improvements

⚙️ **Remote-Management Potential**
Existing management software, online leasing/payment capabilities, cameras and keypad access provide infrastructure for streamlined operations, with additional upside through gate automation.

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