



 FranklinStreet

OFFERING MEMORANDUM

Franklin Street Real Estate Services, LLC | A Licensed Florida Broker # BK 683018

KEY ROYAL STORAGE

8243 Key Royal Cir, Naples, FL 34119

12,240 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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Franklin Street

David Perllleshi
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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.

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.

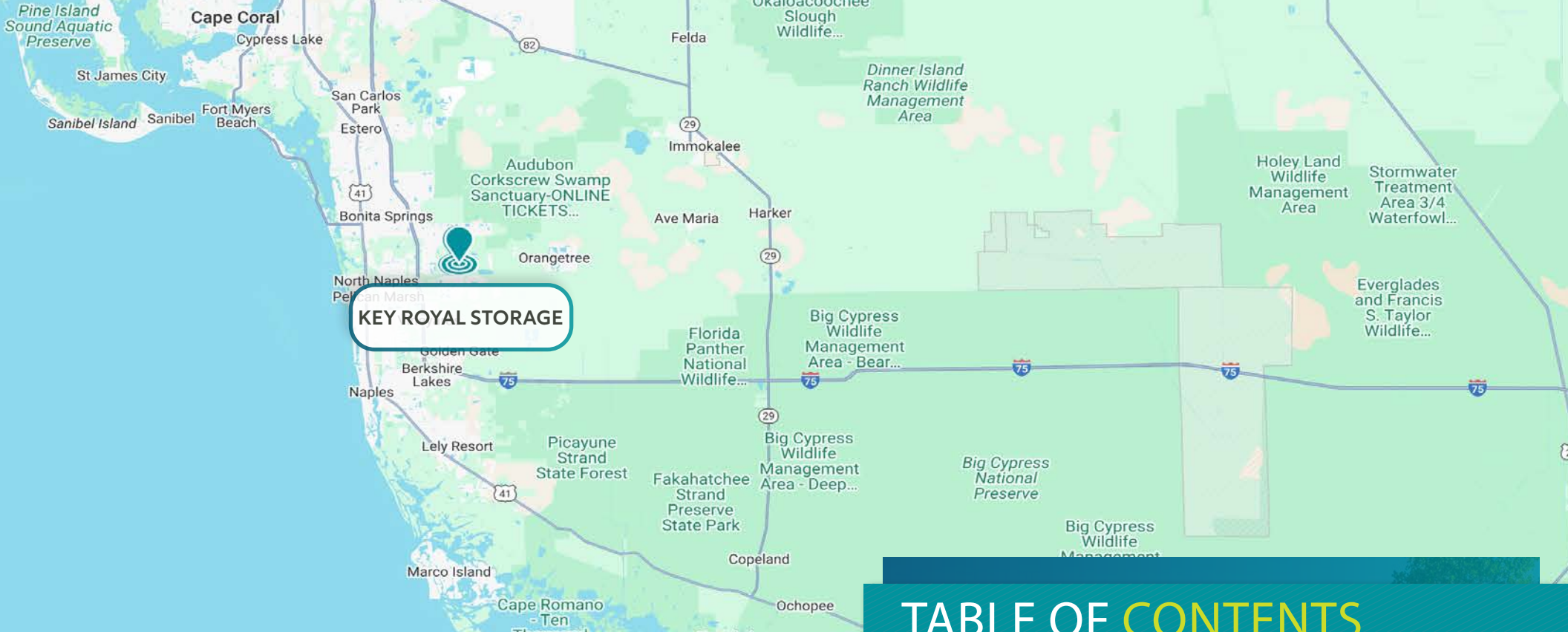


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FranklinStreet Visit us at: FranklinSt.com

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PROPERTY INFORMATION



KEY ROYAL STORAGE

8243 Key Royal Cir, Naples, FL 34119

12,240 NRSF | Self Storage Facility

OFFER SUMMARY

OFFERING SUMMARY

Sale Price	\$800,000
Total Land Area	0.38 Acres
Number of Units	90
Building Area	12,240 NRSF
\$/NRSF	\$65.36
Unit Occupancy	78.89%
Square Foot Occupancy	81.76%
Economic Occupancy	52.00%
Current NOI	\$28,042
Pro Forma NOI	\$102,019
Pro Forma Cap Rate	12.75%
3-Mile SF/Capita	11.3
5-Mile SF/Capita	8.6

PROPERTY SUMMARY

MSA	Naples-Marco Island
County	Collier
Parcel ID	0194721509
Year Built	2002
Number of Buildings	Five
Number of Stories	One
Foundation	Concrete
Framing	Metal
Exterior Walls	Stucco
Roof	Shingle
Drive Aisles	Asphalt
Leasing Office	No
Management Software	StorEdge



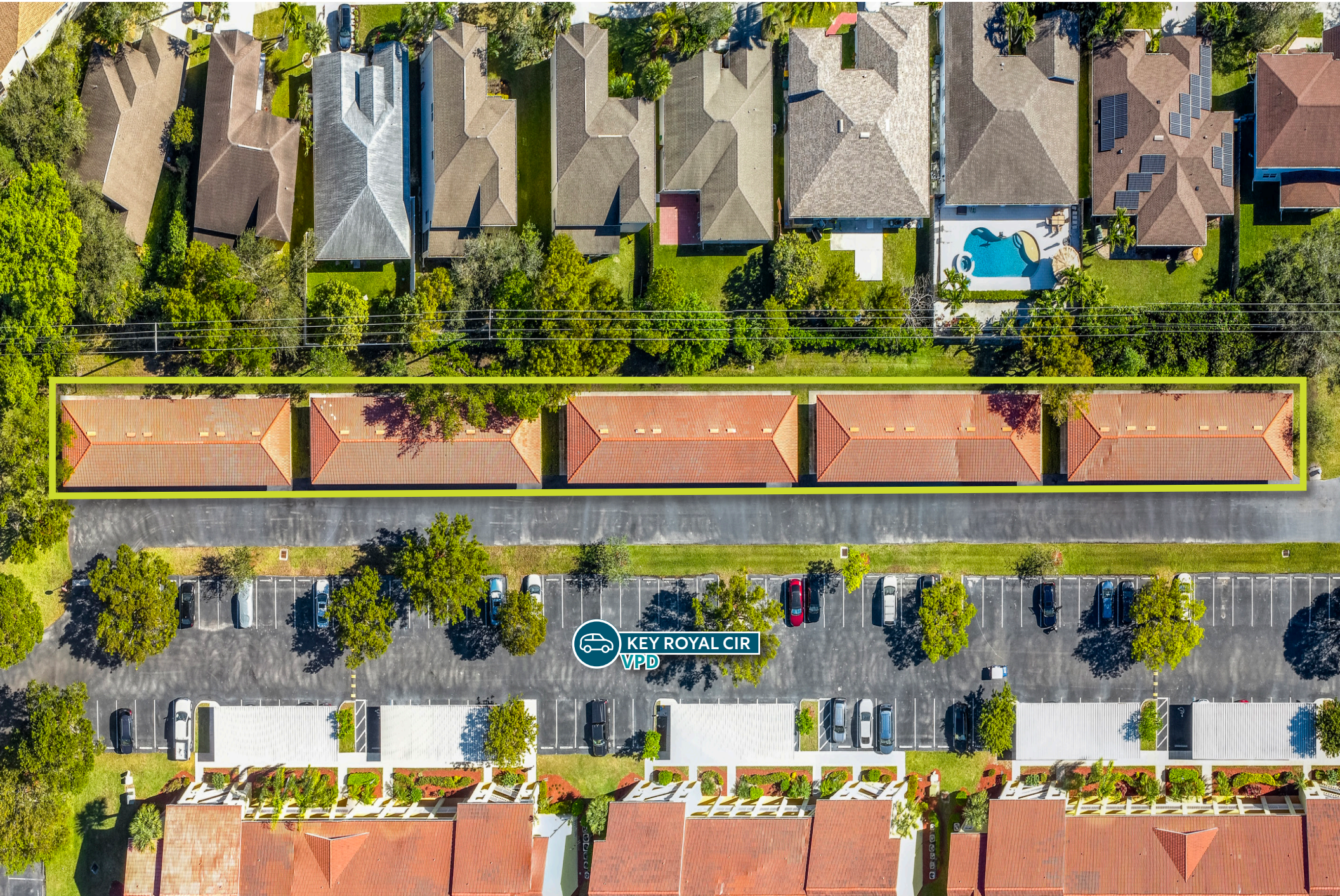
INVESTMENT HIGHLIGHTS

- Opportunity to Purchase a Value-Add Storage Facility Located Inside a Condominium Complex in Naples, Florida
- Facility is Currently 78.89% Occupied and is Comprised of 90 Non-Climate Units Totaling 12,240 Net Rentable Square Feet
- The Key Royal Condominium Association Fees Cover the Majority of Expenses Such as Electricity, Lawncare, and General Property Management
- Opportunity to Increase Revenue Through the Completion of Lease Up and the Implementation of Existing Customer Rent Increases
- Very Strong Average Household Income of \$113,720 Within Three Miles of the Property
- Naples, Florida, is Located Along the Gulf Coast in Collier County Which is Home to 404,310 Residents
- The Naples-Marco Island MSA is Part of the Cape Coral-Fort Myers-Naples Combined Statistical Area Which is the Fourth Largest in Florida and Home to 1,295,002 Residents

PROPERTY PHOTOS



PARCEL VIEW



 KEY ROYAL CIR
VPD



FINANCIAL ANALYSIS

KEY ROYAL STORAGE

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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
6x12	72	2,592	36	21	15	\$70	\$2,520	\$30,240	\$85	\$3,060	\$36,720
10x10	100	900	9	9	0	\$95	\$855	\$10,260	\$120	\$1,080	\$12,960
11x12	132	3,564	27	27	0	\$109	\$2,943	\$35,316	\$135	\$3,645	\$43,740
12x24	288	5,184	18	14	4	\$220	\$3,960	\$47,520	\$270	\$4,860	\$58,320
Total		12,240	90	71	19		\$10,278	\$123,336		\$12,645	\$151,740

MARKET RENT ANALYSIS

COMP #	FACILITY	ADDRESS	DISTANCE	5x10 NC	10x10 NC	10x15 NC	10x20 NC
1	SmartStop Self Storage	7755 Preserve Ln, Naples, FL	0.82 mi	\$45.00	\$104.00	\$161.00	\$187.00
2	Extra Space Storage	12750 Trade Center Dr, Bonita Springs, FL	4.87 mi	NA	\$133.00	\$162.00	\$168.00
3	CubeSmart Self Storage	2349 Trade Center Way, Naples, FL	5.64 mi	\$55.20	\$86.40	\$128.40	\$144.60
4	Extra Space Storage	10550 Goodlette-Frank Rd, Naples, FL	5.67 mi	\$71.00	\$115.00	\$145.00	\$174.00
MEDIAN STREET RENTS				\$55.20	\$109.50	\$153.00	\$171.00
CURRENT STREET RENTS				NA	\$95.00	NA	NA
PRO FORMA RENTS				NA	\$120.00	NA	NA

*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

KEY ROYAL STORAGE

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NRSF: 12,240

UNITS: 90

	T-12 Actual	Pro Forma (Year 3)
Gross Potential Income	\$123,336	\$151,740
Economic Occupancy	52.00%	90.00%
Net Rental Income	\$64,134	\$136,566
Ancillary Income (Late/Admin Fees)	\$689	\$6,828
Tenant Insurance Income	\$6,847	\$5,616
Total Operating Income	\$71,670	\$149,010
Controllable Expenses		
Marketing	\$1,000	\$1,061
Bank & Credit Card Fees	\$2,156	\$2,980
Office/Admin	\$1,080	\$1,146
Total Controllable Expenses	\$4,236	\$5,188
Non-Controllable Expenses		
Real Estate Taxes	\$8,159	\$8,658
Insurance	\$25,919	\$27,505
Management Fee	\$5,314	\$5,640
Total Non-Controllable Expenses	\$39,392	\$41,803
Total Operating Expenses	\$43,628	\$46,991
Expense Ratio	60.87%	31.54%
Net Operating Income	\$28,042	\$102,019

Assumptions

- Gross Potential Income is based on the Unit Mix and Standard Rates.
- Net Rental Income is based on the Management Summary dated 12/31/24.
- Operating Expenses are based on the T-12 P&L ending 7/31/24, annualized.
- Pro Forma GPI has been escalated to account for the rent increases outlined in the Market Rent Analysis.
- Ancillary Income is calculated as 5% 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 annual county-wide reassessment.

FIVE YEAR CASH FLOW

KEY ROYAL STORAGE

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NRSF: 12,240

UNITS: 90

Year	T-12 Actual	1	2	3	4	5
GPI Growth		7.7%	7.1%	6.7%	5.0%	5.0%
Expense Growth		2.0%	2.0%	2.0%	2.0%	2.0%
Gross Potential Income	\$123,336	\$132,804	\$142,272	\$151,740	\$159,327	\$167,293
Vacancy	\$0	\$19,921	\$14,227	\$7,587	\$7,966	\$8,365
Discounts	\$0	\$12,616	\$7,825	\$5,311	\$5,576	\$5,855
Bad Debt	\$0	\$1,992	\$2,134	\$2,276	\$2,390	\$2,509
Economic Occupancy	52.00%	74.00%	83.00%	90.00%	90.00%	90.00%
Net Rental Income	\$64,134	\$98,275	\$118,086	\$136,566	\$143,394	\$150,564
Ancillary Income (Late/Admin Fees)	\$689	\$4,914	\$5,904	\$6,828	\$7,170	\$7,528
Tenant Insurance Income	\$6,847	\$5,616	\$5,616	\$5,616	\$5,616	\$5,616
Total Operating Income	\$71,670	\$108,805	\$129,606	\$149,010	\$156,180	\$163,708
Controllable Expenses						
Marketing	\$1,000	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104
Bank & Credit Card Fees	\$2,156	\$2,176	\$2,592	\$2,980	\$3,124	\$3,274
Office/Admin	\$1,080	\$1,102	\$1,124	\$1,146	\$1,169	\$1,192
Total Controllable Expenses	\$4,236	\$4,298	\$4,756	\$5,188	\$5,375	\$5,571
Non-Controllable Expenses						
Real Estate Taxes & Spec. Assessments	\$8,159	\$8,322	\$8,489	\$8,658	\$8,831	\$9,008
Insurance	\$25,919	\$26,437	\$26,966	\$27,505	\$28,056	\$28,617
Management Fee	\$5,314	\$5,421	\$5,529	\$5,640	\$5,752	\$5,867
Total Non-Controllable Expenses	\$39,392	\$40,180	\$40,984	\$41,803	\$42,639	\$43,492
Total Operating Expenses	\$43,628	\$44,478	\$45,740	\$46,991	\$48,014	\$49,063
Expense Ratio	60.87%	40.88%	35.29%	31.54%	30.74%	29.97%
Net Operating Income	\$28,042	\$64,327	\$83,866	\$102,019	\$108,166	\$114,645

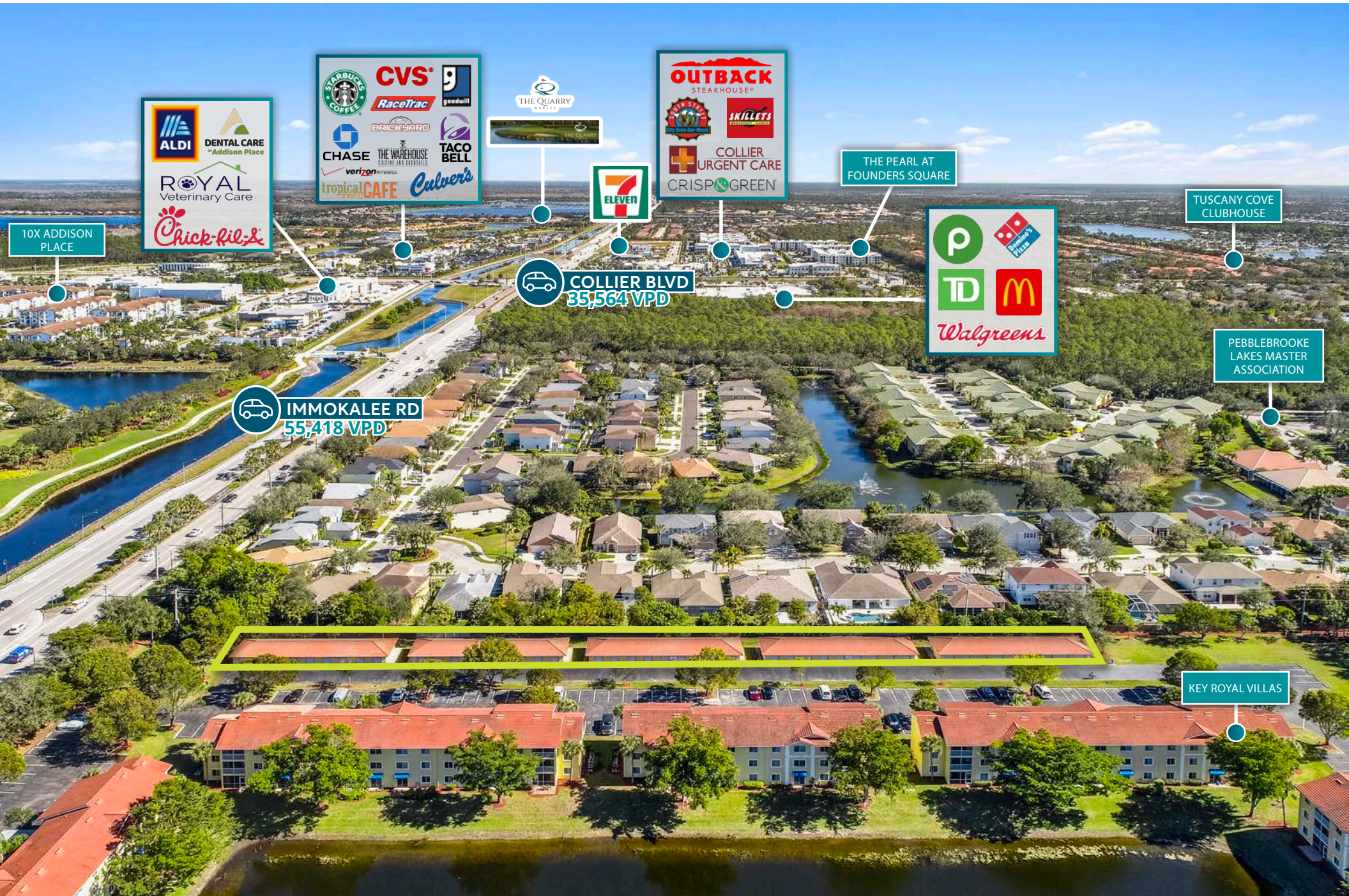
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AERIAL VIEW



AERIAL VIEW



LOGAN LANDINGS

SPROUTS
felipe's
FIRST WATCH
THE DAYTIME CAFE
OAK STONE
Naples Family
ORTHODONTICS

TARGET Walmart BURGER KING CHASE
TOWNEPLACE SUITES BY HARRIOTT Panera verizon
WORLD MARKET PETSMART chili's

Seed to Table
SUBWAY McDonald's
Bob Evans Hampton's 7-Eleven

LAUREL OAK
ELEMENTARY
SCHOOL

GULF COAST
HIGH SCHOOL

KEY ROYAL VILLAS

IMMOKALEE RD
55,148 VPD

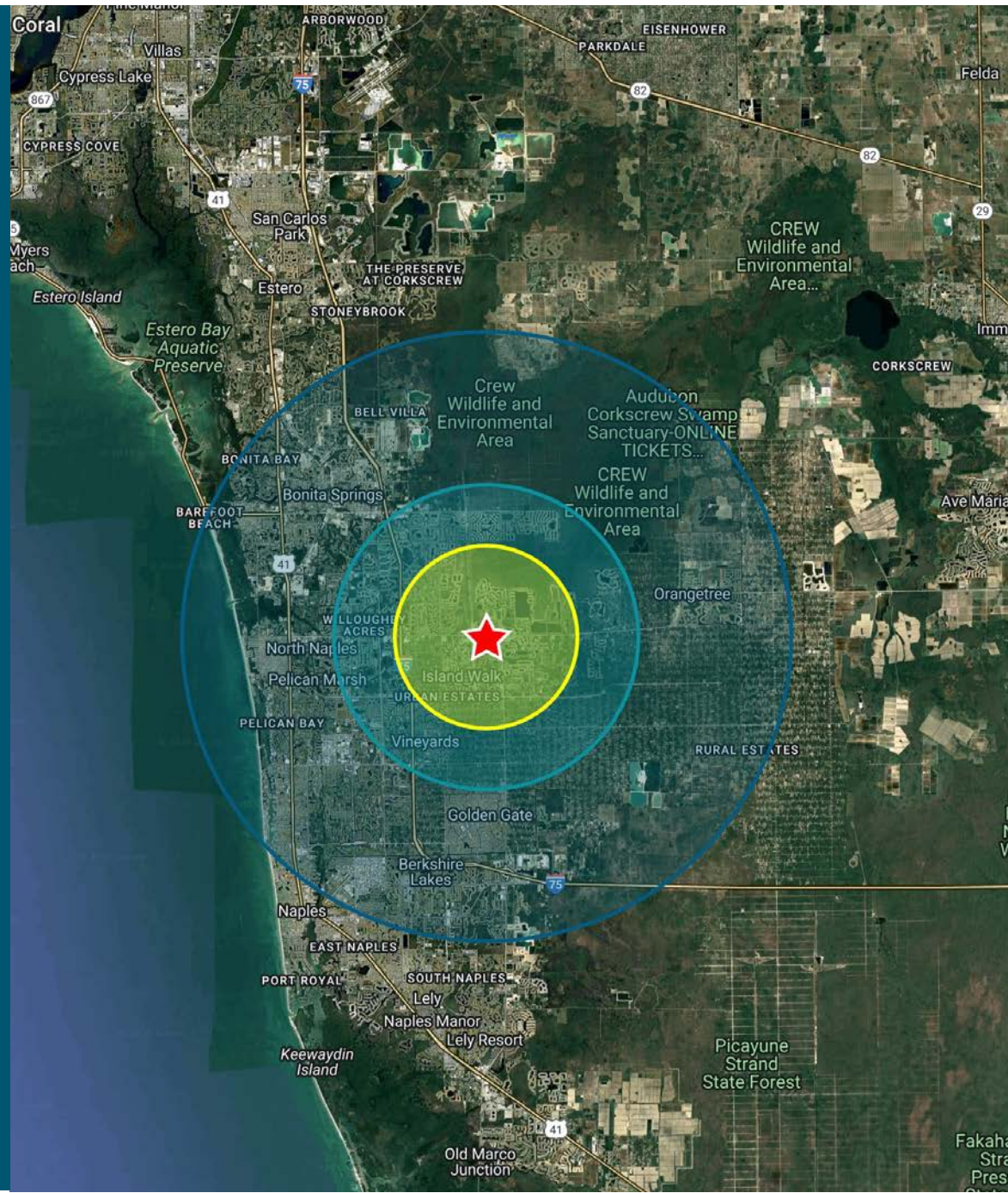


AERIAL VIEW



DEMOGRAPHIC ANALYSIS

	3 MILES	5 MILES	10 MILES
POPULATION & INCOME			
Total Population (2024)	38,440	88,682	304,898
Projected Annual Growth (2024-2029)	2.3%	1.8%	1.5%
Average HH Income (2024)	\$152,836	\$161,619	\$161,158
Median Age	50.7	53.8	52.9
HOUSEHOLDS			
Total Households	15,890	39,183	135,333
Household Size	2.4	2.3	2.2
Median House Value	\$620,821	\$593,522	\$628,305



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



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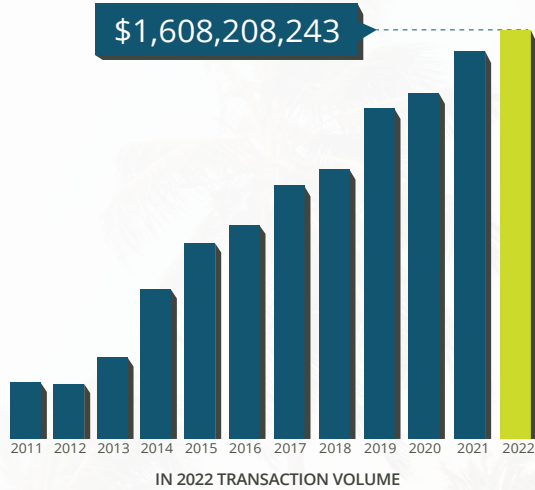


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OUR MISSION

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.

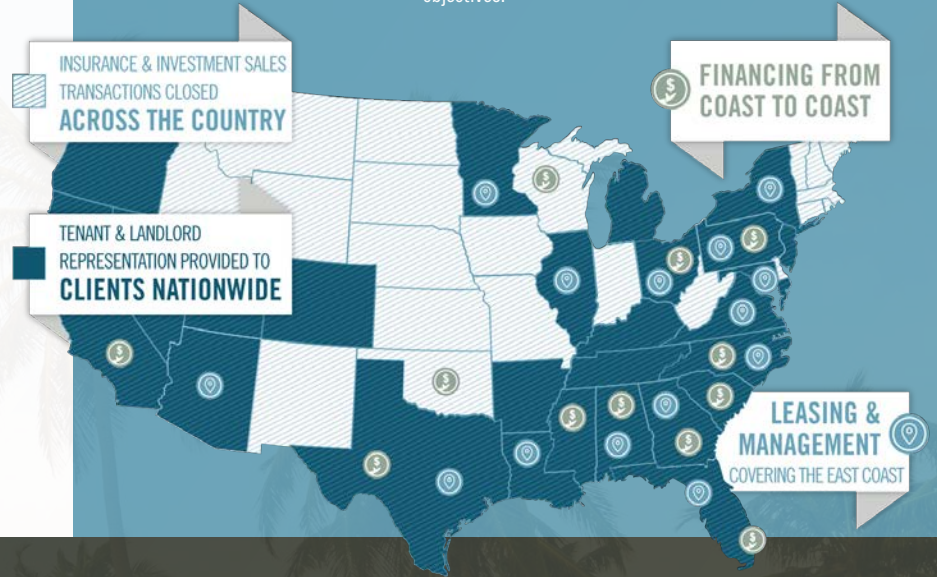


Our growth is based off of the successes we experience with our clients and we are proud to achieve year over year growth since 2006.



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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