



VERSAL

SIBCO SELF STORAGE

1361 SC-292, INMAN, SC 29349

THE OPPORTUNITY	3
THE PROPERTY	4
EXECUTIVE SUMMARY	5
MAPS	6
PHOTOS	8
FINANCIAL ANALYSIS	13
COMPETITIVE SET ANALYSIS	17

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FINANCIAL ANALYSIS

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THE OPPORTUNITY



Sibco Self Storage is located in Inman, South Carolina. Inman is situated in Spartanburg County in the Upstate South Carolina region. The Greenville-Spartanburg-Anderson Combined Statistical Area, one of the fastest-growing metros in the Southeast, forms the broader market backdrop.

The property features 141 non-climate-controlled units totaling 17,500 NRSF, along with 2 uncovered parking spaces. The average unit size is approximately 124 NRSF. The facility is currently 97% physically occupied and

approximately 78% economically occupied, reflecting a strong and stable customer base.

The property benefits from excellent visibility and accessibility along SC-292, a key thoroughfare connecting the surrounding communities of Inman, Landrum, and Campobello. Inman is located in the heart of Upstate South Carolina, approximately 30 miles from Greenville and 25 miles from Spartanburg, providing access to two of South Carolina's largest and most economically dynamic markets. The property is under a

mile from I-26, and within 1.75 miles of Chapman High School. It is also only 5.1 miles from major retailers like Walmart, Lowe's, and Chick-fil-A.

Construction highlights include metal and steel construction, asphalt drives, and an on-site office. The property also includes +/- 1.5 acres of additional expansion land at the front of the site.

Sibco Self Storage is being listed for sale at \$1,800,000.



THE PROPERTY



LOCATION

- Inman, SC
- 47,341 Population Within 5 Miles
- \$89,362 Average Household Income Within 5 Miles
- 0.7 Miles from I-26
- 1.7 Miles from Chapman High School
- 5.1 Miles from Major Retailers (Walmart, Lowe's, Chick-fil-A)

FEATURES

- \$1,800,000
- 141 NC Units
- 17,500 NRSF
- +/- 1.5 Acres of Expansion Room
- 97% Occupied
- On-Site Office, Asphalt Drives



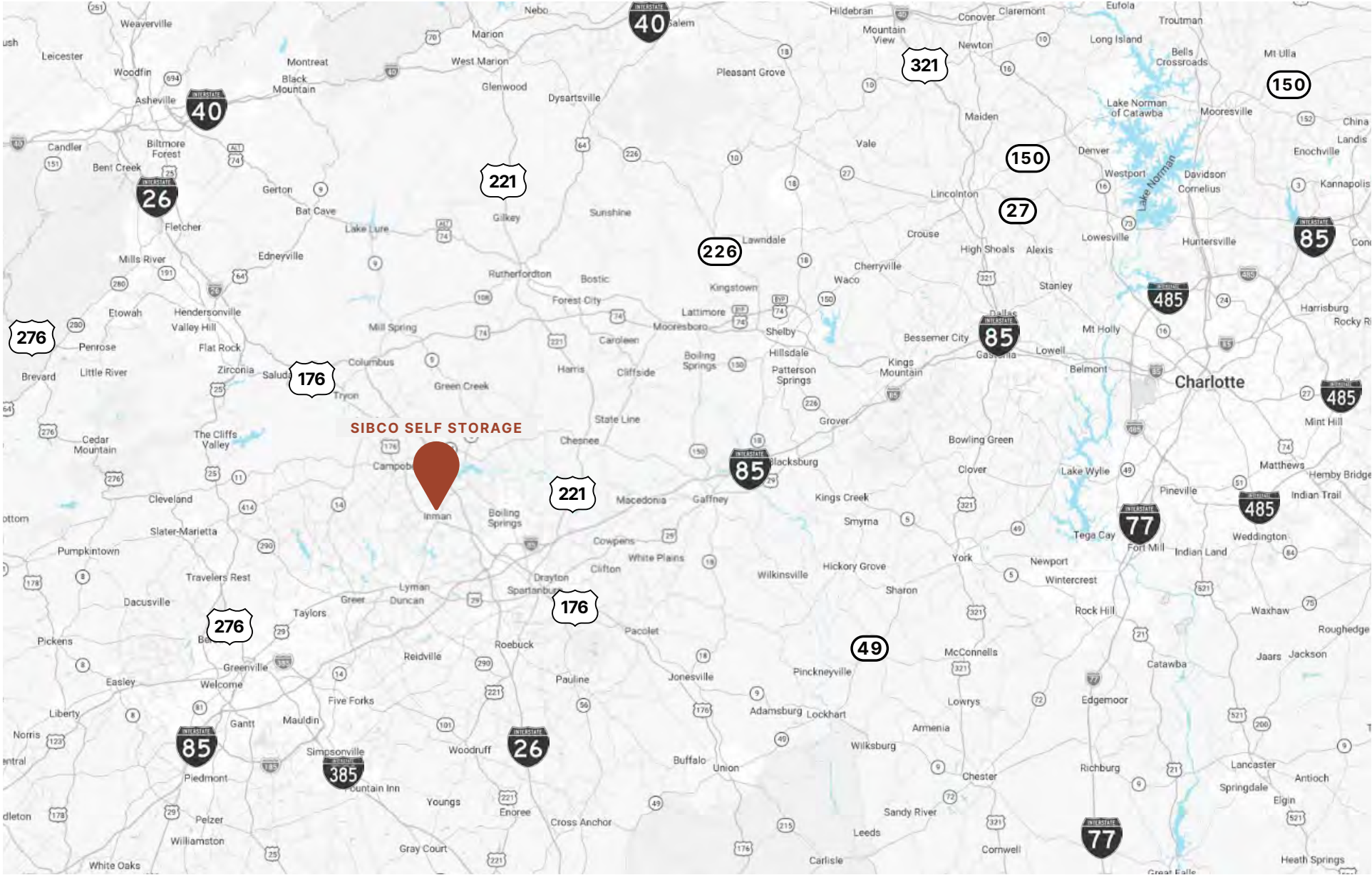
EXECUTIVE SUMMARY



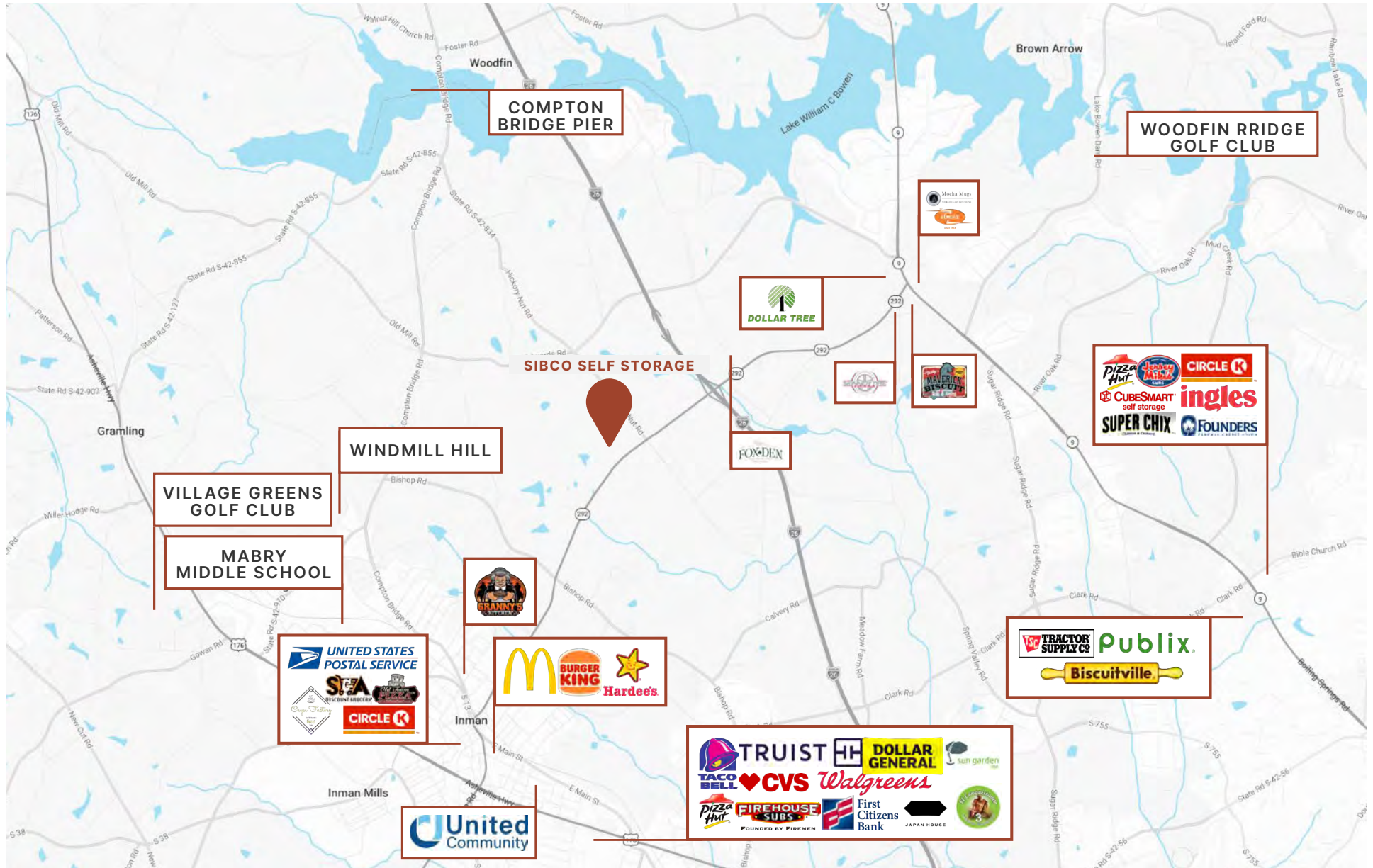
PROPERTY NAME	SIBCO SELF STORAGE
OFFERING PRICE:	\$1,800,000
ADDRESS:	1361 SC-292
CITY / STATE / ZIP:	INMAN, SC 29349
COUNTY:	SPARTANBURG
PARCEL:	1-34-00-076.09
YEAR BUILT:	1999, 2000, 2002, 2007
NRSF:	17,500
TOTAL UNITS:	141
PARKING:	2 SPOTS
BUILDINGS:	7
ELEVATORS:	NONE
AVG. UNIT SIZE NC:	124 SF
AVG. UNIT SIZE CC:	NONE
ECONOMIC OCCUPANCY:	78%
PHYSICAL OCCUPANCY (SQ. FT.):	97%
PHYSICAL OCCUPANCY (UNITS):	97%
ACRES:	3.55
CONSTRUCTION MATERIALS:	METAL, STEEL, ASPHALT
EXPANSION ROOM:	YES
OFFICE:	YES
APARTMENT:	NONE
PERSONNEL:	OWNER REMOTE MANAGED
SPAREFOOT:	YES
1 MILE POPULATION:	1,455
1 MILE MEDIAN HHI:	\$89,022
1 MILE AVERAGE HHI:	\$105,631
3 MILE POPULATION:	16,762
3 MILE MEDIAN HHI:	\$72,954
3 MILE AVERAGE HHI:	\$93,068
5 MILE POPULATION:	47,341
5 MILE MEDIAN HHI:	\$70,828
5 MILE AVERAGE HHI:	\$89,362



AREA MAP



RETAILER MAP



PHOTOS



PHOTOS



AERIAL PHOTO



AERIAL PHOTO



AERIAL PHOTO



UNIT MIX

SIZE	TYPE	STREET RATE	SQ. FT./ UNIT	PRICE/ SQ. FT.	TOTAL UNITS	TOTAL SQ. FT.	OCCUPIED	VACANT	UNIT OCCUPANCY	OCCUPIED SQ. FT.	SQ. FT. OCCUPANCY	GPR / MONTH	GPR / YEAR
5X10	NC	\$55	50	\$1.10	23	1,150	22	1	96%	1,100	96%	\$1,265	\$15,180
10 X 10	NC	\$80	100	\$0.80	59	5,900	59	0	100%	5,900	100%	\$4,720	\$56,640
10 X 15	NC	\$110	150	\$0.73	27	4,050	25	2	93%	3,750	93%	\$2,970	\$35,640
10 X 20	NC	\$130	200	\$0.65	32	6,400	31	1	97%	6,200	97%	\$4,160	\$49,920
10 X 20	PARKING	\$130	N/A	N/A	2	N/A	2	0	100%	N/A	N/A	\$260	\$3,120



UNIT MIX SUMMARY

TYPE	TOTAL UNITS	TOTAL SQ. FT.	OCCUPIED	VACANT	UNIT OCCUPANCY	TOTAL SQ. FT. OCCUPIED	SQ. FT. OCCUPANCY	GPR / MONTH	GPR / YEAR	\$ / NRSF	AVG. UNIT SIZE (SQ. FT.)
NC	141	17,500	137	4	97%	16,950	97%	\$13,115	\$157,380	\$8.99	124
PARKING	2	N/A	2	0	100%	N/A	N/A	\$260	\$3,120	N/A	N/A
TOTAL	143	17,500	139	4	97%	16,950	97%	\$13,375	\$160,500	\$9.17	124



INCOME & EXPENSES

SIBCO SELF STORAGE		2025 ACTUAL	MARKET ADJUSTED	PRO FORMA
GPR/NRSF		\$9.17	\$9.17	\$10.09
RENTAL INCOME/NRSF		\$7.15	\$7.15	\$9.08
EGI/NRSF		\$7.84	\$7.84	\$9.79
ACHIEVED RENT / NRSF		\$0.60	\$0.60	\$0.76
REVENUE				
GROSS POTENTIAL RENT		\$160,500	\$160,500	\$176,550
	GPR %	0%	0%	10%
	ECONOMIC VACANCY %	22%	22%	10%
ECONOMIC VACANCY		(\$35,376)	(\$35,376)	(\$17,655)
TOTAL RENTAL INCOME		\$125,124	\$125,124	\$158,895
LATE FEES	2.0%	\$11,160	\$11,160	\$3,178
INSURANCE COMMISSION (NET)	\$12.00	\$839	\$839	\$8,432
ADMIN FEES		\$0	\$0	\$794
OTHER INCOME		\$11,999	\$11,999	\$12,405
EFFECTIVE GROSS INCOME		\$137,123	\$137,123	\$171,300
	MONTHLY AVERAGE EGI	\$11,427	\$11,427	\$14,275
	EGI GROWTH			25%
	ANNUALIZING FACTOR			
EXPENSES				
PROPERTY TAXES (% CHANGE FROM 2025)	10.0%		\$19,217	\$19,217
INSURANCE (\$ / NRSF)	\$0.40		\$7,000	\$7,000
MANAGEMENT FEE (% OF EGI)	5.0%		\$6,856	\$8,565
PAYROLL			\$6,000	\$6,000
UTILITIES	\$0.20		\$3,500	\$3,500
COMPUTER HARDWARE & SOFTWARE			\$3,360	\$3,360
CREDIT CARD FEES (% OF EGI)	2.3%		\$3,154	\$3,940
REPAIRS & MAINTENANCE (\$ / NRSF)	\$0.15		\$2,625	\$2,625
ADVERTISING			\$2,400	\$2,400
TELEPHONE & INTERNET			\$2,400	\$2,400
LANDSCAPING			\$1,000	\$1,000
PEST CONTROL			\$500	\$500
TRASH			\$500	\$500
PROFESSIONAL FEES			\$500	\$500
OFFICE SUPPLIES			\$200	\$200
POSTAGE & DELIVERY			\$200	\$200
DUES & SUBSCRIPTIONS			\$200	\$200
TOTAL EXPENSES		\$0	\$59,612	\$62,107
NOI		\$137,123	\$77,511	\$109,193



7 YEAR ANALYSIS

SIBCO SELF STORAGE	MARKET ADJUSTMENTS	YEAR 1 PROJECTED	YEAR 2 PROJECTED	YEAR 3 PROJECTED	YEAR 4 PROJECTED	YEAR 5 PROJECTED	YEAR 6 PROJECTED	YEAR 7 PROJECTED
GPR/NRSF	\$9.17	\$9.63	\$10.11	\$10.62	\$10.94	\$11.26	\$11.60	\$11.95
RENTAL INCOME/NRSF	\$7.15	\$8.19	\$9.10	\$9.56	\$9.84	\$10.14	\$10.44	\$10.75
EGI/NRSF	\$7.84	\$8.85	\$9.81	\$10.28	\$10.57	\$10.87	\$11.18	\$11.51
YOY GPR GROWTH	5.0%	5.0%	5.0%	5.0%	3.0%	3.0%	3.0%	3.0%

REVENUE

GROSS POTENTIAL RENT	\$160,500	\$168,525	\$176,951	\$185,799	\$191,373	\$197,114	\$203,027	\$209,118
ECONOMIC VACANCY	(\$35,376)	(\$25,279)	(\$17,695)	(\$18,580)	(\$19,137)	(\$19,711)	(\$20,303)	(\$20,912)
TOTAL RENTAL INCOME	\$125,124	\$143,246	\$159,256	\$167,219	\$172,235	\$177,403	\$182,725	\$188,206

LATE FEES	2.0%	\$11,160	\$2,865	\$3,185	\$3,344	\$3,445	\$3,548	\$3,654	\$3,764
INSURANCE COMMISSION (NET)	\$12.00	\$839	\$7,964	\$8,432	\$8,432	\$8,432	\$8,432	\$8,432	\$8,432
ADMIN FEES	0.5%	\$0	\$716	\$796	\$836	\$861	\$887	\$914	\$941
OTHER INCOME		\$11,999	\$11,545	\$12,414	\$12,613	\$12,738	\$12,867	\$13,001	\$13,138
EFFECTIVE GROSS INCOME		\$137,123	\$154,791	\$171,670	\$179,832	\$184,974	\$190,270	\$195,725	\$201,344
MONTHLY AVERAGE EGI		\$11,427	\$12,899	\$14,306	\$14,986	\$15,414	\$15,856	\$16,310	\$16,779

EXPENSES

3% ← INFLATION FACTOR

PROPERTY TAXES (% CHANGE FROM 2025)	10.0%	\$19,217	\$19,794	\$20,387	\$20,999	\$21,629	\$22,278	\$22,946	\$23,634
INSURANCE (\$ / NRSF)	\$0.40	\$7,000	\$7,210	\$7,426	\$7,649	\$7,879	\$8,115	\$8,358	\$8,609
MANAGEMENT FEE (% OF EGI)	5.0%	\$6,856	\$7,740	\$8,583	\$8,992	\$9,249	\$9,514	\$9,786	\$10,067
PAYROLL		\$6,000	\$6,180	\$6,365	\$6,556	\$6,753	\$6,956	\$7,164	\$7,379
UTILITIES	\$0.20	\$3,500	\$3,605	\$3,713	\$3,825	\$3,939	\$4,057	\$4,179	\$4,305
COMPUTER HARDWARE & SOFTWARE		\$3,360	\$3,461	\$3,565	\$3,672	\$3,782	\$3,895	\$4,012	\$4,132
CREDIT CARD FEES (% OF EGI)	2.3%	\$3,154	\$3,560	\$3,948	\$4,136	\$4,254	\$4,376	\$4,502	\$4,631
REPAIRS & MAINTENANCE (\$ / NRSF)	\$0.15	\$2,625	\$2,704	\$2,785	\$2,868	\$2,954	\$3,043	\$3,134	\$3,228
ADVERTISING		\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$2,782	\$2,866	\$2,952
TELEPHONE & INTERNET		\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$2,782	\$2,866	\$2,952
LANDSCAPING		\$1,000	\$1,030	\$1,061	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230
PEST CONTROL		\$500	\$515	\$530	\$546	\$563	\$580	\$597	\$615
TRASH		\$500	\$515	\$530	\$546	\$563	\$580	\$597	\$615
PROFESSIONAL FEES		\$500	\$515	\$530	\$546	\$563	\$580	\$597	\$615
OFFICE SUPPLIES		\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
POSTAGE & DELIVERY		\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
DUES & SUBSCRIPTIONS		\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
TOTAL EXPENSES		\$59,612	\$62,390	\$65,155	\$67,329	\$69,331	\$71,392	\$73,515	\$75,702
NOI		\$77,511	\$92,402	\$106,515	\$112,503	\$115,643	\$118,878	\$122,210	\$125,642



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The owner expressly reserved the right, at its sole discretion, to reject any or all expression of interest or offers to purchase the Property, an/or to terminate discussion with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing the 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 conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this 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 Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Versal. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Versal.



