

# OFFERING MEMORANDUM

Call for Offers: October 24<sup>th</sup> | 25,080 NRSF | 152 UNITS | Memphis, TN-MS-AR MSA



In Association with Scott Reid & ParaSell, Inc. | A Licensed Mississippi Broker #23372



## College Town Storage - Holly Springs

# Exclusively Listed By Urow Real Estate



**ZACHARY UROW**  
*Founder / President*

O: 813.668.3039  
zachary@urowrealestate.com

In Association with Scott Reid & ParaSell, Inc. | A Licensed Mississippi Broker #23372

**SCOTT REID**  
Broker - ParaSell, Inc.

scott@parasellinc.com  
C: 949.942.6585  
MS - 23372





# Table of Contents

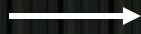
01



## EXECUTIVE SUMMARY

Executive Overview, Investment Highlights, Property Summary

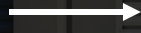
02



## UNIT MIX

Unit Mix

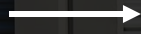
03



## FINANCIALS

Cash Flow Projection

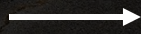
04



## MARKET OVERVIEW

MSA Overview, Market Overview, Retailer Map, Demographics

05



## PROPERTY PHOTOS

Property Photos



# College Town Storage - Holly Springs



## EXECUTIVE SUMMARY





# Executive Overview

This is an exclusive opportunity to acquire College Town Storage, a 25,080 NRSF, featuring 152 drive-up self-storage units. College Town Storage offers a plethora of different unit sizes to fit a variety of different client needs.

**Property Name** College Town Storage – Holly Springs

**Address** 175 Heritage Drive, Holly Springs, MS 38635

**Total NRSF** 25,080 NRSF

**Total Units** 152 Units

**Land Size** 3.2 Acres

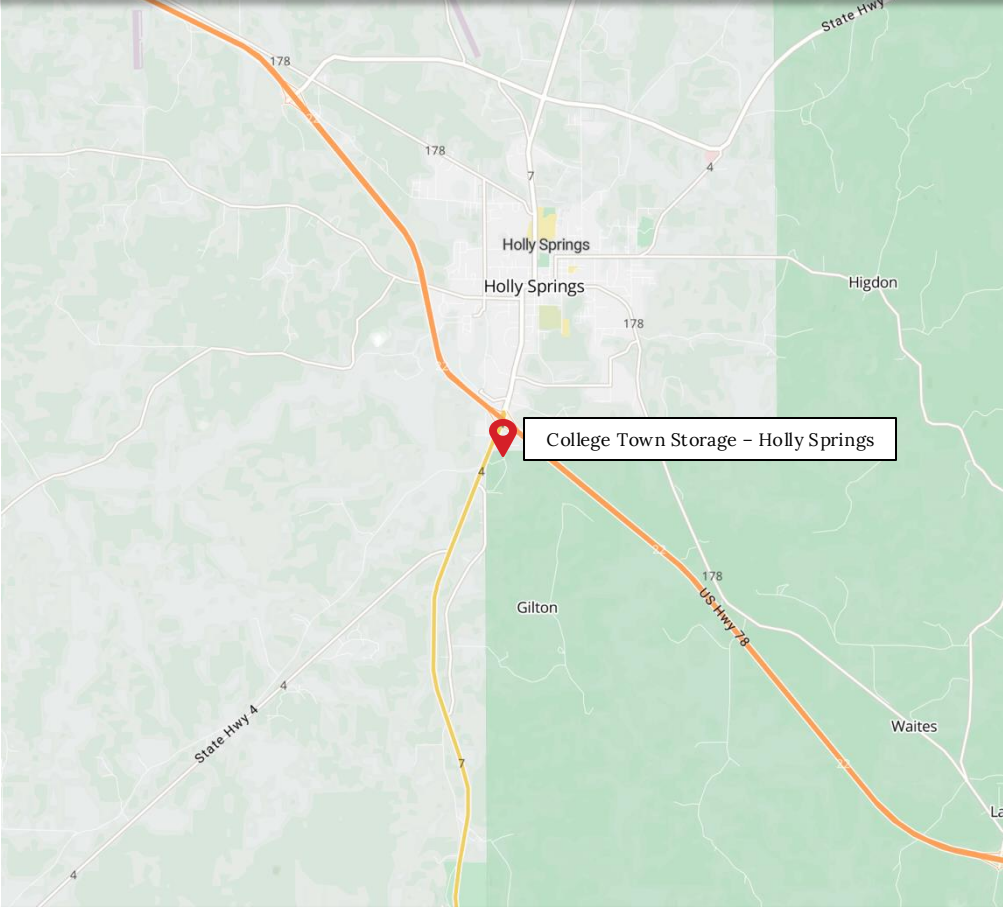
**Occupancy % (SF)** 86.4%

**Economic Occupancy % (Year 1)** 67.4%

**Number of Buildings** 7

**Year Built** 1996, 1998, 2002

**Annual Average Daily Traffic** 10,516



# Investment Highlights



## Strong Physical Occupancy Rate

The facility is 86.4% occupied across 152 units, providing stable in-place cash flow with room for growth.

## Limited Competition

Few comparable facilities in Holly Springs, with alternatives located over 20 miles away, supporting durable demand.

## Retail Corridor Location

Prime visibility on Heritage Drive with 10,500+ daily cars, anchored by Walmart, Tractor Supply, and other national retailers within the 1-mile.

## Expansion Opportunity

The property includes a flat pad on the southwest portion of the site fronting Highway 7, offering potential for future development of additional units.

## Memphis MSA Growth

Part of the \$102.9B Memphis MSA, a nationally recognized logistics hub supported by FedEx, healthcare, and manufacturing.

## No New Construction

No new self-storage facilities planned or under construction within a 5-mile radius.

## Limited Supply Levels

5-mile supply is only 5.37 NRSF per capita.



# Property Summary

County	Marshall County, MS
APN	093N-07-01407
# of Entries	1
Foundation	Concrete
Framing	Metal
Exterior	Metal / Brick
Roof Type	Metal
Fencing Type	Steel
Security System	Fenced, Gated, Keypad Access, 24-hour Video Surveillance, Cameras
Signage	Yes
Facility Hours of Operation	Mon - Sun: Open 24 Hours

Property Details			
POPULATION (5-MILE):		7,182	LAND SIZE (ACRES): 3.2
NRSF:		25,080	OCCUPANCY % (SF): 86.4%
TOTAL UNITS:		152	NUMBER OF BUILDINGS: 7
Features and Amenities			

- Drive-up Access
- Gate & Entry Access Keypads
- Perimeter Steel Fencing
- Security Cameras
- 24/7 Access
- Well Maintained
- Wide Drive Aisles

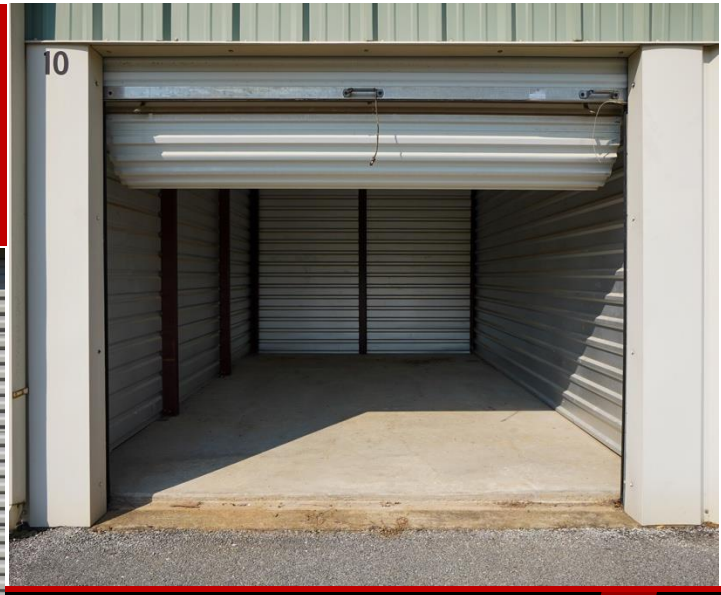




# College Town Storage - Holly Springs



UNIT MIX





# Unit Mix

TYPE	SIZE	SF / UNIT	TOTAL UNITS	UNITS RENTED	TOTAL NRSF	OCC. SF	TOTAL SF %	OCC SF %
Drive-Up	5x5	25	12	5	300	125	1.20%	41.67%
Drive-Up	5x10	50	12	9	600	450	2.39%	75.00%
Drive-Up	10x10	100	13	10	1300	1000	5.18%	76.92%
Drive-Up	10x15	150	48	34	7200	5100	28.71%	70.83%
Drive-Up	10x20	200	13	12	2600	2400	10.37%	92.31%
Drive-Up	12x10	120	10	6	1200	720	4.78%	60.00%
Drive-Up	12x15	180	6	6	1080	1080	4.31%	100.00%
Drive-Up	12x20	240	10	10	2400	2400	9.57%	100.00%
Drive-Up	12x25	300	28	28	8400	8400	33.49%	100.00%
<b>TOTALS</b>		<b>165</b>	<b>152</b>	<b>120</b>	<b>25,080</b>	<b>21,675</b>	<b>100%</b>	<b>86.42%</b>

CURRENT			
CURRENT RENT/UNIT	PSF / MONTH	RENT / MONTH	RENT / YEAR
\$70	\$3	\$352	\$4,224
\$84	\$1.68	\$758	\$9,096
\$88	\$0.88	\$881	\$10,572
\$93	\$0.62	\$3,158	\$37,896
\$106	\$0.53	\$1,273	\$15,276
\$98	\$0.82	\$587	\$7,044
\$95	\$0.53	\$567	\$6,804
\$107	\$0.45	\$1,074	\$12,888
\$115	\$0.38	\$3,230	\$38,760
<b>\$99</b>	<b>\$0.55</b>	<b>\$11,880</b>	<b>\$142,560</b>

MARKET			
MARKET RENT / UNIT	PSF / MONTH	RENT / MONTH	RENT / YEAR
\$94	\$3.76	\$1,128	\$13,536
\$104	\$2.08	\$1,248	\$14,976
\$119	\$1.19	\$1,547	\$18,564
\$124	\$0.83	\$5,952	\$71,424
\$134	\$0.67	\$1,742	\$20,904
\$122	\$1.02	\$1,220	\$14,640
\$129	\$0.72	\$774	\$9,288
\$139	\$0.58	\$1,390	\$16,680
\$149	\$0.50	\$4,172	\$50,064
<b>\$126</b>	<b>\$0.76</b>	<b>\$19,173</b>	<b>\$230,076</b>



# College Town Storage - Holly Springs



## FINANCIALS



# Cash Flow Projections

REVENUE	T-12	YR 1	YR 2	YR 3	YR 4	YR 5
Scheduled Base Rental	\$230,076	\$236,978	\$246,457	\$258,780	\$271,719	\$285,305
Economic Occupancy	67%	73%	78%	83%	88%	88%
<b>Effective Gross Rental Income</b>	<b>\$155,037</b>	<b>\$173,906</b>	<b>\$193,185</b>	<b>\$215,784</b>	<b>\$240,159</b>	<b>\$252,167</b>
Merchandise Income	-	\$1,739	\$1,932	\$2,158	\$2,402	\$2,522
Cost of Goods Sold	-	(\$835)	(\$927)	(\$1,036)	(\$1,153)	(\$1,210)
Ancillary Income (e.g. Admin, Late Fees)	-	\$6,748	\$7,302	\$7,941	\$8,627	\$9,005
Tenant Insurance Income	-	\$4,016	\$6,270	\$7,106	\$7,106	\$7,319
Concessions and Discounts	-	(\$6,236)	(\$6,486)	(\$6,810)	(\$7,151)	(\$7,508)
<b>Effective Gross Income</b>	<b>\$155,037</b>	<b>\$179,338</b>	<b>\$201,276</b>	<b>\$225,142</b>	<b>\$249,989</b>	<b>\$262,294</b>

OPERATING EXPENSES	T-12	YR 1	YR 2	YR 3	YR 4	YR 5
(Costs for) On-site Management	(\$2,666)	(\$5,000)	(\$5,150)	(\$5,305)	(\$5,464)	(\$5,628)
Repairs and Maintenance	(\$3,460)	(\$8,500)	(\$8,755)	(\$9,018)	(\$9,288)	(\$9,567)
Administration	(\$3,418)	(\$7,600)	(\$7,828)	(\$8,063)	(\$8,305)	(\$8,554)
Advertising	(\$934)	(\$5,000)	(\$5,150)	(\$5,305)	(\$5,464)	(\$5,628)
Bank Charges	(\$4,555)	(\$3,587)	(\$4,026)	(\$4,503)	(\$5,000)	(\$5,246)
Professional Fees	-	(\$1,200)	(\$1,236)	(\$1,273)	(\$1,311)	(\$1,351)
Misc. Expenses	-	(\$3,000)	(\$3,090)	(\$3,183)	(\$3,278)	(\$3,377)
Taxes	(\$18,007)	(\$18,907)	(\$19,852)	(\$20,845)	(\$40,472)	(\$42,496)
Utilities	(\$1,187)	(\$5,016)	(\$5,166)	(\$5,321)	(\$5,481)	(\$5,646)
Insurance	(\$8,781)	(\$9,280)	(\$9,558)	(\$9,845)	(\$10,140)	(\$10,444)
<b>Total Operating Expenses</b>	<b>(\$43,008)</b>	<b>(\$67,089)</b>	<b>(\$69,811)</b>	<b>(\$72,659)</b>	<b>(\$94,203)</b>	<b>(\$97,934)</b>

<b>NET OPERATING INCOME</b>	<b>\$112,029</b>	<b>\$112,248</b>	<b>\$131,464</b>	<b>\$152,483</b>	<b>\$155,787</b>	<b>\$164,360</b>
-----------------------------	------------------	------------------	------------------	------------------	------------------	------------------

## Operating Assumptions

### Revenue:

- **Rental Income Trailing Factor** – 12 months.
- **Merchandise Income** – 1.0% of NRI.
- **Ancillary Income (Admin, Late Fees)** – 3.9% of NRI.
- **Tenant Insurance Income** – 50% Year 1; 75% Year 2; stabilized at 85%.
- **Annual Commission to Facility Per Unit** – \$72.
- **Physical Occupancy** – 89% stabilized
- **Economic Occupancy** – 73% Year 1; 78% Year 2; 83% Year 3; stabilizes Year 4 at 88%.
- **Rental Rate Growth** – Stabilizes at Market Rate by Year 4.
- **Concessions** – Small concessions assumed to stabilize the property.

### Operating Expenses:

- **On-Site Management** – \$5,000 annually.
- **Repairs & Maintenance** – Includes repairs and landscaping.
- **Advertising & Call Center** – Assumes \$5,000 annually.
- **Utilities** – Assumes \$0.20 per SF.
- **Insurance** - Assumes \$0.37 per SF.
- **Expense Growth Rate** – 3% annually.





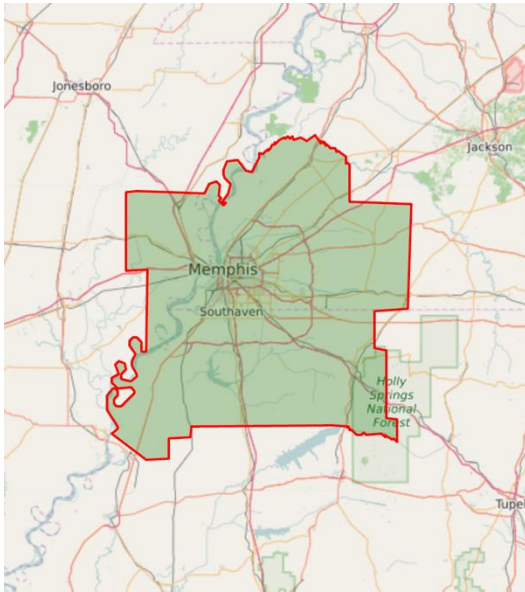
# College Town Storage - Holly Springs



## MARKET OVERVIEW



# MSA Overview



The Memphis, TN-MS-AR MSA is a tri-state metropolitan area located along the Mississippi River and includes counties in southwestern Tennessee, northern Mississippi, and eastern Arkansas. The MSA is anchored by the city of Memphis, Tennessee, and includes surrounding communities such as Southaven, Olive Branch, and Hernando in Mississippi as well as West Memphis, Arkansas. Positioned at the crossroads of major interstate highways, rail lines, and river access, the area serves as a nationally recognized hub for logistics, distribution, and commerce.

Public education in the MSA is overseen by several districts, including Shelby County Schools in Tennessee, DeSoto County Schools in Mississippi, and the West Memphis School District in Arkansas. Higher education opportunities are provided by institutions such as the University of Memphis, Rhodes College, and Christian Brothers University, along with Southwest Tennessee Community College and nearby regional universities. The region also offers technical and career-focused programs, particularly in logistics, healthcare, and business, aligning with the area's dominant industries.

The Memphis MSA has experienced steady growth, supported by its role as the headquarters and global hub of FedEx, which anchors the logistics and transportation sectors. Additional economic strengths include healthcare, agribusiness, and advanced manufacturing, with major employers such as Baptist Memorial Health Care and Methodist Le Bonheur Healthcare. Residential expansion has been particularly strong in DeSoto County, Mississippi, where affordable housing and suburban amenities attract new residents. In addition to its economic base, Memphis is internationally known for its cultural and musical heritage, drawing millions of visitors each year to Beale Street, Graceland, and the National Civil Rights Museum. Together, the region's affordability, diversified economy, and global connectivity position the Memphis MSA as a resilient and dynamic market for long-term growth.





# Market Overview

Memphis, TN-MS-AR is located along the Mississippi River and serves as the core of the Memphis Metropolitan Statistical Area (MSA), which spans southwestern Tennessee, northern Mississippi, and eastern Arkansas. Known as a national hub for logistics and transportation, the region anchors the Mid-South with a diverse economy built on distribution, healthcare, and manufacturing.

### Economy

- The economy is driven by logistics, healthcare, education, agribusiness, and manufacturing.
- Major employers include FedEx, Baptist Memorial Health Care, Methodist Le Bonheur Healthcare, St. Jude Children's Research Hospital, and International Paper.

### Healthcare

- The region is home to a robust healthcare sector led by Baptist Memorial Health Care, Methodist Le Bonheur Healthcare, and St. Jude Children's Research Hospital, a world leader in pediatric treatment and research.
- The University of Tennessee Health Science Center further supports workforce development in medicine, nursing, dentistry, and allied health programs.













### Transportation

- The area is served by Interstates 40, 55, and 22, providing regional connectivity across the Southeast and Midwest.
- Air travel is anchored by Memphis International Airport (MEM), home to FedEx's global superhub and offering domestic and international cargo and passenger service.
- Its highway, rail, river, and air networks make Memphis one of the nation's most important logistics and distribution centers.

## MAJOR EMPLOYERS



## METRICS (5-MILE RADIUS)

 <div>7,182</div> 2024 Population	 <div>2,199</div> 2024 Households	 <div>1.5%</div> Projected 5-Year Population Growth within 5-Mile Radius	 <div>1,492</div> Family Households
 <div>14.3%</div> Households Make \$100K or More a Year	 <div>15.9%</div> 5-Year Median Income Growth	 <div>\$102.9B</div> MSA's Annual GDP	 <div>56,000+</div> MSA's Undergraduate Students Enrolled
 <div>3,132</div> Total Jobs	 <div>\$539</div> Median Home Rent	 <div>0.6%</div> 5-Year Home Rent Growth	 <div>17</div> Local Colleges and Universities

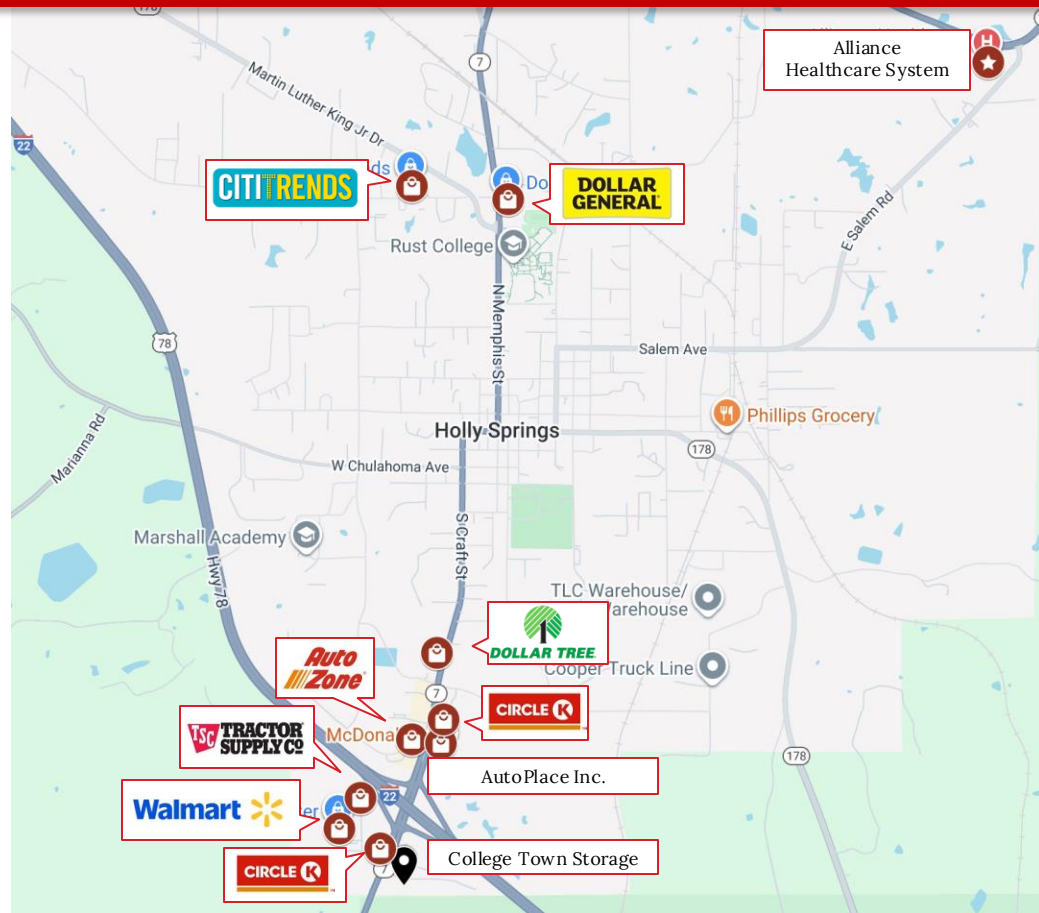




# Retailer Map

## APPROXIMATION TO SITE

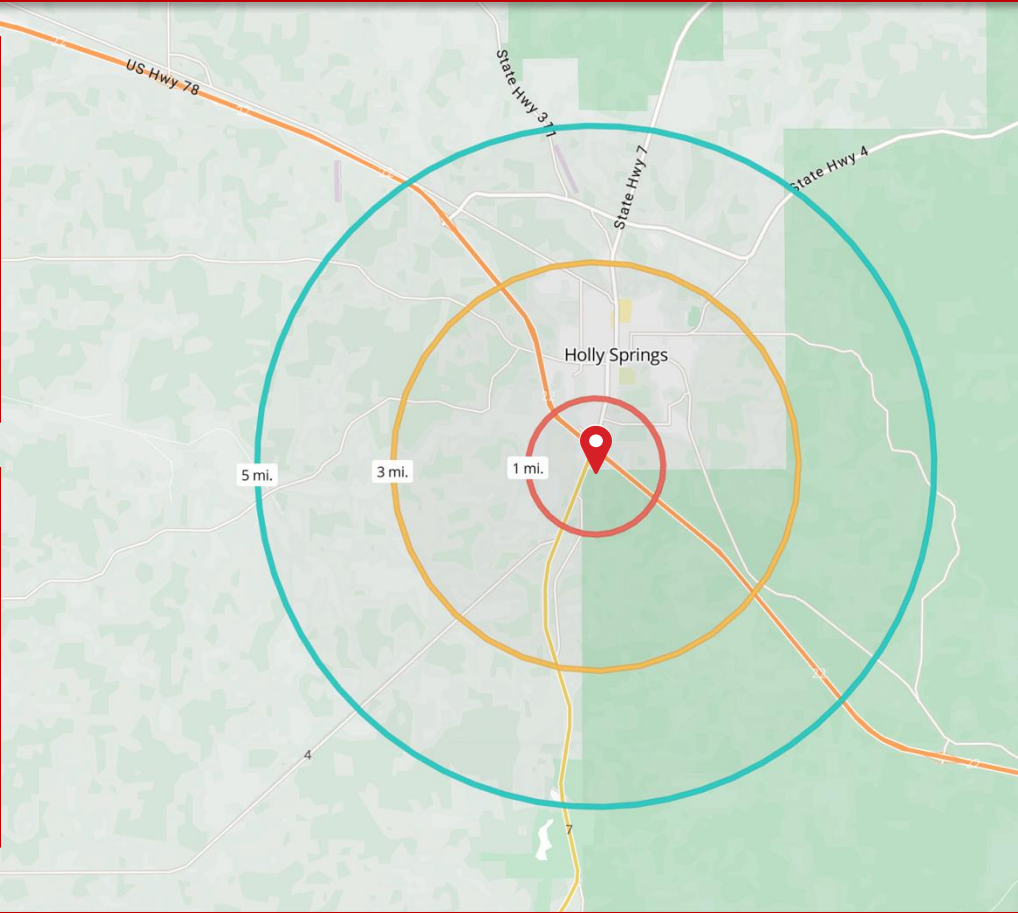
Circle K	0.2 Mi
Walmart	0.4 Mi
Tractor Supply Co.	0.5 Mi
AutoZone	0.6 Mi
AutoPlace Inc.	0.6 Mi
Circle K	0.8 Mi
Dollar Tree	0.9 Mi
Dollar General	1.0 Mi
CitiTrends	3.0 Mi
Alliance Healthcare System	4.8 Mi



# Demographics

2024 SUMMARY	3-MILE	5-MILE	10-MILE
Population	4,209	7,182	13,532
Households	1,696	2,199	4,619
Families	1,238	1,492	3,269
Median Household Income	\$54,729	\$48,003	\$54,538
Average Household Income	\$61,755	\$59,697	\$68,746

2029 SUMMARY	3-MILE	5-MILE	10-MILE
Population	4,290	7,288	13,766
Households	1,696	2,198	4,620
Families	1,244	1,499	3,286
Median Household Income	\$63,288	\$55,614	\$63,562
Average Household Income	\$69,172	\$67,369	\$77,706



# College Town Storage - Holly Springs



PROPERTY  
PHOTOS





# Property Photos





# Property Photos





# Exclusively Listed by Urow Real Estate

Listing Agent



**ZACHARY UROW**  
*Founder / President*

O: 813.668.3039  
zachary@urowrealestate.com

In Association with Scott Reid & ParaSell, Inc.  
A Licensed Mississippi Broker #23372

**SCOTT REID**  
Broker - ParaSell, Inc.

scott@parasellinc.com  
C: 949.942.6585  
MS - 23372

