XTRA SPACE SELF STORAGE 5924 CLEVELAND HWY I CLERMONT, GA 30527





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CALL FOR OFFERS: WEDNESDAY, MAY 17TH

EXCLUSIVELY LISTED BY:

BROKER OF RECORD
KYLE MATTHEWS 80041 (GA)







\$519,195 IN-PLACE NOI



\$645,851 STABILIZED NOI



\$685,745 YEAR 3 NOI



90% PHYSICAL OCCUPANCY



75% ECONOMIC OCCUPANCY



±74,492



527TOTAL UNITS



155
CLIMATE CONTROLLED UNITS



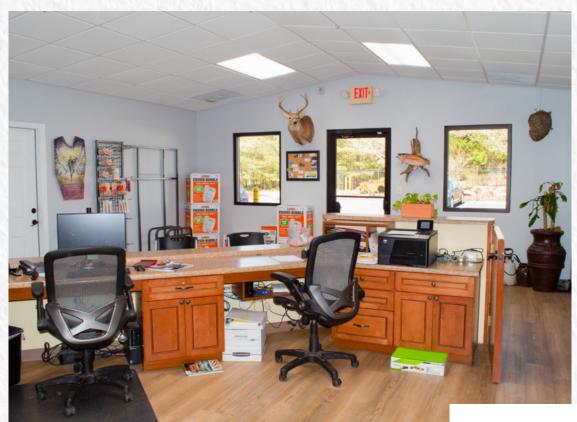
±6.40 AC













OFFICE PHOTOS





INVESTMENT HIGHLIGHTS

- Very clean, well-kept, stabilized 74,492 NRSF facility in a great market of Georgia
- Expansion land still remaining at the facility, with plans already drafted for an additional single story building, as well as a bi-level building along Cleveland Highway
- Potential seller financing options available
- Strong demand for storage in this area, evidenced by the Sellers having to expand this facility 5 different times in the last 15 years
- Room to push rental rates immediately upon acquiring this location
- Superior facility in this market compared to surrounding competitors
- **Well performing asset** with room to improve economic occupancy, despite 90% physical occupancy







Facility Name	Xtra Space Self Storage
Address	5924 & 5930 Cleveland Hwy
City, State	Clermont, GA
County	Hall County
Parcel Number	12-056 -000-045 & 12-056-000-051
Lot Size (Acres)	±6.40 AC
Year Built	2006
Years Expanded	2008, 2013, 2015, 2017 & 2022
Number of Buildings	8
Number of Stories	1
Net Rentable SF	±74,492 SF
Total Units	527
Climate Controlled Units	155
Non-Climate Controlled Units	351
Parking Spaces	21
Physical Occupancy	90%
Economic Occupancy	75%
3-Mile SF/Capita	28.86
5-Mile SF/Capita	11.86
Management	Owner-Operated
Foundation	Concrete
Framing	Steel
Roof	Standing Seam
Fencing	Chain-Link, Barbed-Wire
Exterior Walls	Metal
Parking Surface	Paved & Gravel
Entry	Electronic, Keypad Entry
Security	24 Cameras
Traffic Counts	±13,000 VPD
On-Site Apartment	Yes

ASSET OVERVIEW



UNIT MIX

CLIMATE CONTROLLED

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rates	Monthly Total	Annual Total
5 X 5	25	1	1	0	25	\$60	\$60	\$720
5 X 10	50	7	7	0	350	\$80	\$560	\$6,720
10 X 5	50	7	5	2	350	\$80	\$560	\$6,720
10 X 10	100	56	39	17	5,600	\$140	\$7,840	\$94,080
10 X 15	150	45	44	1	6,750	\$170	\$7,650	\$91,800
10 X 20	200	35	34	1	7,000	\$210	\$7,350	\$88,200
15 X 15	225	1	1	0	225	\$240	\$240	\$2,880
10 X 30	300	3	3	0	900	\$300	\$900	\$10,800
Tota	als	155	134	21	21,200	-	\$25,160	\$301,920

NON-CLIMATE CONTROLLED

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rates	Monthly Total	Annual Total
5 X 10	50	31	27	4	1,550	\$60	\$1,860	\$22,320
10 X 10	100	115	106	9	11,500	\$100	\$11,500	\$138,000
10 X 15	150	82	70	12	12,300	\$140	\$11,480	\$137,760
10 X 20	200	105	102	3	21,000	\$170	\$17,850	\$214,200
10 X 25	250	9	8	1	2,250	\$200	\$1,800	\$21,600
10 X 30	300	7	6	1	2,100	\$240	\$1,680	\$20,160
15 X 40	600	2	2	0	1,200	\$300	\$600	\$7,200
Tota	als	351	321	30	51,900		\$46,770	\$561,240

UNIT MIX

OUTDOOR PARKING

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rates	Monthly Total	Annual Total
10 X 25	0	18	14	4		\$50	\$900	\$10,800
10 X 30	0	1	1	0		\$35	\$35	\$420
Tot	als	19	15	4	-	-	\$935	\$11,220

COVERED PARKING (OWNER-OCCUPIED SPACES ONLY)

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rates	Monthly Total	Annual Total
15 X 40	600	1	1	0	600	\$0	\$0	\$0
36 X 22	792	1	1	0	792	\$0	\$0	\$0
Tot	als	2	2	0	1,392	-	-	-

Facility Totals	527	472	55	74,492	_	\$72,865	\$874,380
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FINANCIAL OVERVIEW

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	Total	\$/SF		Total	\$/SF		Total	\$/SF		Total	\$/SF		Total	\$/SF	İ
INCOME															
Gross Potential Rent	\$874,380	\$11.74		\$896,240	\$12.03		\$941,051	\$12.63		\$988,104	\$13.26		\$1,037,509	\$13.93	
Billboard Income	\$1,980	\$0.03		\$1,980	\$0.03		\$1,980	\$0.03		\$1,980	\$0.03		\$1,980	\$0.03	
eGPS Income	\$1,100	\$0.01		\$1,133	\$0.02		\$1,167	\$0.02		\$1,202	\$0.02		\$1,238	\$0.02	
Merchandise Sales (Net)	\$1,046	\$0.01		\$1,308	\$0.02		\$1,438	\$0.02		\$1,481	\$0.02		\$1,526	\$0.02	
Tenant Insurance (Net)	\$7,581	\$0.10		\$23,681	\$0.32		\$31,574	\$0.42		\$35,521	\$0.48		\$37,495	\$0.50	
Admin Fees	\$0.00	\$0.00		\$5,760	\$0.08		\$5,933	\$0.08		\$6,111	\$0.08		\$6,294	\$0.08	
Late Fees	\$5,292	\$0.07		\$5,557	\$0.07		\$5,723	\$0.08		\$5,895	\$0.08		\$6,072	\$0.08	
Economic Vacancy	-25.00% (\$218,595)	(\$2.93)	-15.00%	(\$134,436)	(\$1.80)	-12.00%	(\$112,926)	(\$1.52)	-12.00%	(\$118,572)	(\$1.59)	-12.00%	(\$124,501)	(\$1.67)	
Effective Gross Income	\$672,784	\$9.03		\$801,221	\$10.76		\$875,941	\$11.76		\$921,722	\$12.37		\$967,613	\$12.99	
EXPENSES															
Real Estate Taxes	\$8,846	\$0.12		\$54,654	\$0.73		\$55,201	\$0.74		\$55,753	\$0.75		\$56,310	\$0.76	
Insurance	\$6,414	\$0.09		\$9,300	\$0.12		\$9,486	\$0.13		\$9,676	\$0.13		\$9,870	\$0.13	
Utilities	\$14,347	\$0.19		\$14,634	\$0.20		\$14,927	\$0.20		\$15,225	\$0.20		\$15,530	\$0.21	
On-Site Payroll	\$60,000	\$0.81		\$61,200	\$0.82		\$62,424	\$0.84		\$63,672	\$0.85		\$64,946	\$0.87	
Management Fees	\$33,639	\$0.45		\$40,061	\$0.54		\$43,797	\$0.59		\$46,086	\$0.62	THE	\$48,381	\$0.65	
Bank and Credit Card Fees	\$11,517	\$0.15		\$12,018	\$0.16		\$13,139	\$0.18		\$13,826	\$0.19		\$14,514	\$0.19	
Advertising & Marketing	\$30	\$0.00		\$12,000	\$0.16		\$12,240	\$0.16		\$12,485	\$0.17		\$12,734	\$0.17	
Office & Administrative	\$4,233	\$0.06		\$4,318	\$0.06		\$4,404	\$0.06		\$4,492	\$0.06		\$4,582	\$0.06	
Telephone & Internet	\$4,182	\$0.06		\$3,600	\$0.05		\$3,672	\$0.05		\$3,745	\$0.05		\$3,820	\$0.05	
Repairs & Maintenance	\$10,381	\$0.14		\$10,589	\$0.14		\$10,800	\$0.14		\$11,016	\$0.15		\$11,237	\$0.15	
Total Operating Expenses	\$153,589	\$2.06		\$222,374	\$2.99		\$230,090	\$3.09		\$235,977	\$3.17		\$241,924	\$3.25	
Operating Expense Ratio	22.8%	-		27.8%	-		26.3%	-		25.6%	-		25.0%	-	
NET OPERATING INCOME	\$519,195	\$6.97		\$578,848	\$7.77		\$645,851	\$8.67		\$685,745	\$9.21		\$725,689	\$9.74	

ASSUMPTIONS:

- Gross Potential Rent 2.5% growth in Year 1, 5% annual growth in Years 1 4
- Tenant Insurance (Self-Storage Units Only) 60% penetration x \$6.50 (Profit) x 12 months in Year 1, 80% penetration in Year 2, 90% penetration in Year 3, 95% penetration in Year 4
- Admin Fees \$24 per move-in x 20 move-ins per month (average) x 12 months in Year 1, followed by 3% annual growth
- Real Estate Taxes Estimated in Year 1 based on the new sale price, followed by 1% annual growth
- Insurance Expense 2% annual growth starting in Year 1

- Utilities Expense 2% annual growth starting in Year 1
- Management Fee 5% of Effective Gross Income
- Bank and Credit Card Fees 1.50% of Effective Gross Income
- Office & Adminstrative 2% annual growth starting in Year 1
- Telephone & Internet 2% annual growth starting in Year 1

10-YEAR CASH FLOW ANALYSIS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
NCOME				10/10/0	A Comment					
Gross Potential Rent *	\$896,240	\$941,051	\$988,104	\$1,037,509	\$1,068,635	\$1,100,694	\$1,133,714	\$1,167,726	\$1,202,758	\$1,238,840
Billboard Income **	\$1,980	\$1,980	\$1,980	\$1,980	\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$2,782
eGPS Income	\$1,133	\$1,167	\$1,202	\$1,238	\$1,275	\$1,313	\$1,353	\$1,393	\$1,435	\$1,478
Merchandise Sales	\$1,308	\$1,438	\$1,481	\$1,526	\$1,572	\$1,619	\$1,667	\$1,717	\$1,769	\$1,822
Tenant Insurance	\$23,681	\$31,574	\$35,521	\$37,495	\$38,619	\$39,778	\$40,971	\$42,201	\$43,467	\$44,771
Admin Fees	\$5,760	\$5,933	\$6,111	\$6,294	\$6,483	\$6,677	\$6,878	\$7,084	\$7,297	\$7,515
Late Fees	\$5,557	\$5,723	\$5,895	\$6,072	\$6,254	\$6,442	\$6,635	\$6,834	\$7,039	\$7,250
Economic Vacancy	(\$134,436)	(\$112,926)	(\$118,572)	(\$124,501)	(\$128,236)	(\$132,083)	(\$136,046)	(\$140,127)	(\$144,331)	(\$148,661)
Effective Gross Income	\$801,221	\$875,941	\$921,722	\$967,613	\$997,002	\$1,026,912	\$1,057,719	\$1,089,451	\$1,122,134	\$1,155,798
XPENSES										
Real Estate Taxes	\$54,654	\$55,201	\$55,753	\$56,310	\$56,873	\$57,442	\$58,016	\$58,596	\$59,182	\$59,774
Insurance	\$9,300	\$9,486	\$9,676	\$9,870	\$10,067	\$10,268	\$10,474	\$10,683	\$10,897	\$11,115
Utilities	\$14,634	\$14,927	\$15,225	\$15,530	\$15,840	\$16,157	\$16,480	\$16,810	\$17,146	\$17,489
On-Site Payroll	\$61,200	\$62,424	\$63,672	\$64,946	\$66,245	\$67,570	\$68,921	\$70,300	\$71,706	\$73,140
Management Fees	\$40,061	\$43,797	\$46,086	\$48,381	\$49,850	\$51,346	\$52,886	\$54,473	\$56,107	\$57,790
Bank and Credit Card Fees	\$12,018	\$13,139	\$13,826	\$14,514	\$14,955	\$15,404	\$15,866	\$16,342	\$16,832	\$17,337
Advertising & Marketing	\$12,000	\$12,240	\$12,485	\$12,734	\$12,989	\$13,249	\$13,514	\$13,784	\$14,060	\$14,341
Office & Administrative	\$4,318	\$4,404	\$4,492	\$4,582	\$4,674	\$4,767	\$4,862	\$4,960	\$5,059	\$5,160
Telephone & Internet	\$3,600	\$3,672	\$3,745	\$3,820	\$3,897	\$3,975	\$4,054	\$4,135	\$4,218	\$4,302
Repairs & Maintenance	\$10,589	\$10,800	\$11,016	\$11,237	\$11,461	\$11,691	\$11,925	\$12,163	\$12,406	\$12,654
Total Operating Expenses	\$222,374	\$230,090	\$235,977	\$241,924	\$246,851	\$251,868	\$256,998	\$262,245	\$267,612	\$273,102
Operating Expense Ratio	27.8%	26.3%	25.6%	25.0%	24.8%	24.5%	24.3%	24.1%	23.8%	23.6%
ET OPERATING INCOME	\$578,848	\$645,851	\$685,745	\$725,689	\$750,150	\$775,044	\$800,721	\$827,205	\$854,522	\$882,696

^{*} Gross Potential Rent - 3% Annual Growth starting in Year 5

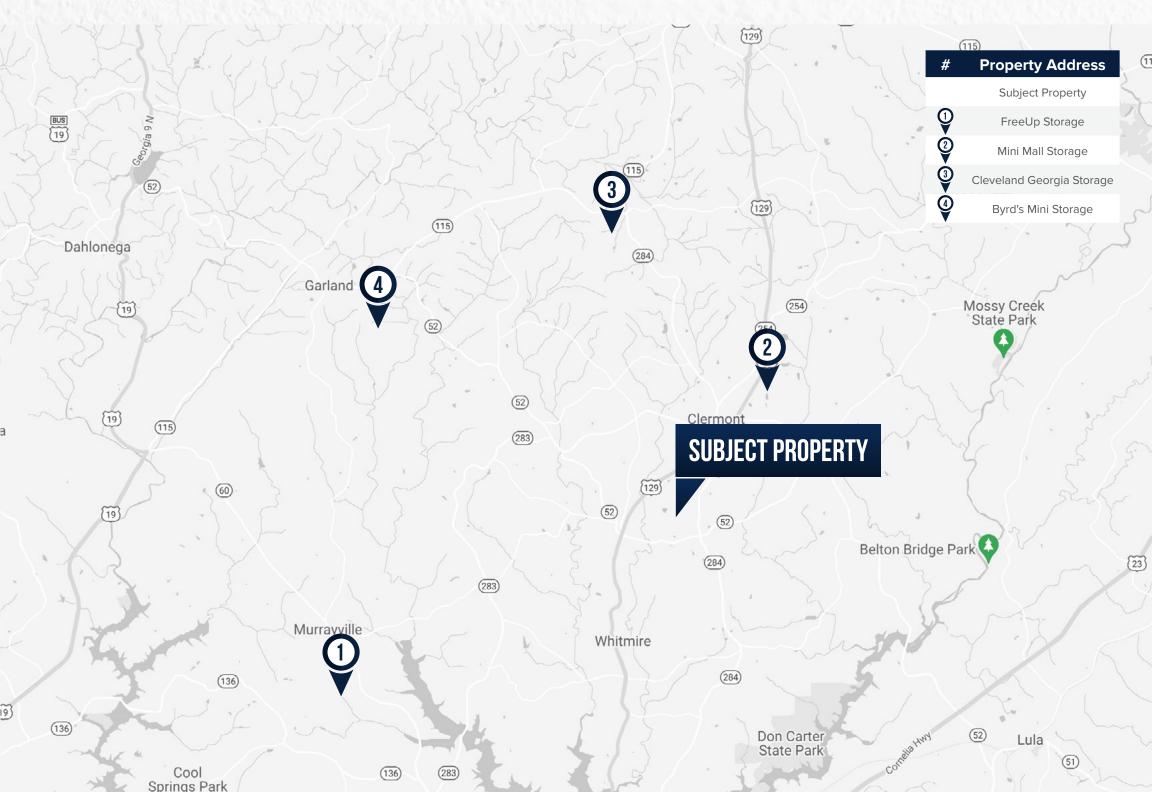
^{**} Billboard Income - Current Lease Expires in 2027. Set to \$200 per Month in Year 5, followed by 3% annual increases



NON-CLIMATE CONTROLLED RENT COMPARABLES

#	Facility Name	Address	5x10 NC	10x10 NC	10x15 NC	10x20 NC	10x30 NC	10x25 Parking
3	Subject Property	5924 Cleveland Hwy, Clermont, GA	\$60.00	\$100.00	\$140.00	\$170.00	\$240.00	\$50.00
①	FreeUp Storage	5162 Thompson Bridge Rd, Murrayville, GA	\$82.00	\$129.00	\$149.00	\$160.00	\$290.00	\$76.00
2	Mini Mall Storage	6720 Cleveland Hwy, Clermont, GA	\$62.00	\$133.00	\$149.00	\$197.00	\$279.00	\$86.00
3	Cleveland Georgia Storage	5389 Hwy 115 W, Cleveland, GA	\$54.00	\$104.00	\$129.00	\$169.00	-	\$82.00
4	Byrd's Mini Storage	6362 GA-52, Murrayville, GA	\$70.00	\$105.00	\$140.00	\$160.00		
	Averages		\$67.00	\$117.75	\$141.75	\$171.50	\$284.50	\$81.33
	Average Rent Per Foot		\$1.34	\$1.18	\$0.95	\$0.86	\$0.95	

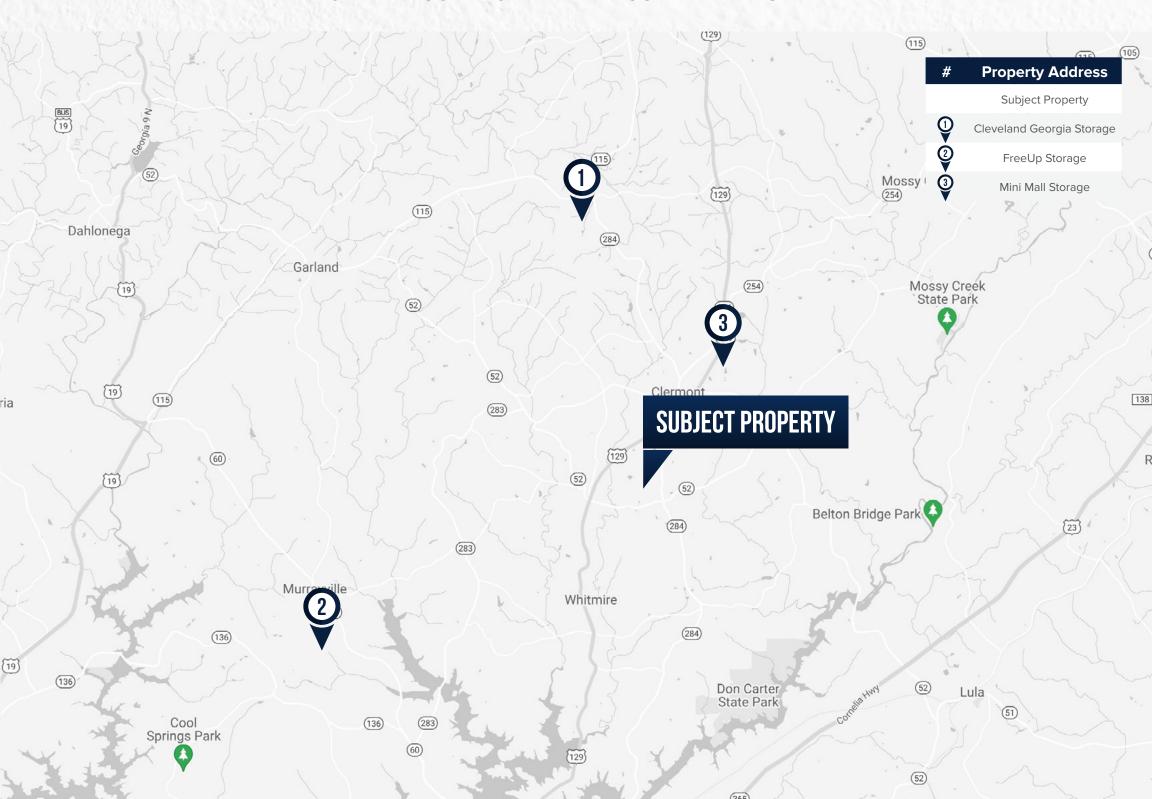
NON-CLIMATE CONTROLLED RENT COMPARABLES MAP



CLIMATE CONTROLLED RENT COMPARABLES

#	Facility Name	Address	5x10 CC	10x10 CC	10x15 CC	10x20 CC	10x30 CC
②	Subject Property	5924 Cleveland Hwy, Clermont, GA	\$80.00	\$140.00	\$170.00	\$210.00	\$300.00
①	Cleveland Georgia Storage	5389 Hwy 115 W, Cleveland, GA	\$87.00	\$144.00	\$169.00	\$214.00	\$237.00
2	FreeUp Storage	5162 Thompson Bridge Rd, Murrayville, GA	\$72.00	\$124.00	\$195.00	\$255.00	\$309.00
3	Mini Mall Storage	6720 Cleveland Hwy, Clermont, GA	-	-	-	\$227.00	-
	Averages		\$79.50	\$134.00	\$182.00	\$232.00	\$273.00
	Average Rent Per Foot		\$1.59	\$1.34	\$1.21	\$1.16	\$0.91

CLIMATE CONTROLLED RENT COMPARABLES MAP







CLERMONT, GA

Clermont is a town in Hall County, Georgia just north of the largest lake in Georgia - Lake Lanier. This city is known for its annual festivals, Clermont Historical Society Library, and Montara Farm Horseback Riding. The annual Clermont Days Festival, held in September, is a great place to celebrate Clermont's past and present as townspeople and visitors gather to meet new friends and renew old acquaintances. This annual festival includes a variety of activities, including the North Hall Lions Club 5K/1K run, a parade down Main Street, live musical entertainment, arts and crafts, horseshoe throwing contest, live historical demonstrations and displays, car show and a fireworks show. The public schools in Clermont are considered to be above average.

Five Year Projection 1,545 5,244 13,335 **Current Year Estimate** 1,423 4,836 12,452 2010 Census 1,183 4,267 10,813 Growth 2023-2028 % 8.59% 8.43% 7.09% Growth 2010-2023 % 20.31% 13.34% 15.15% **HOUSEHOLDS** 3-MILE 5-MILE 1-MILE 1,941 4.936 Five Year Projection 575 Current Year Estimate 519 1,762 4,524

427

10.68%

21.71%

1-MILE

\$79.368

1,537

10.18%

14.67%

3-MILE

\$78.638

3,882

9.10%

16.55%

5-MILE

\$73.652

2010 Census

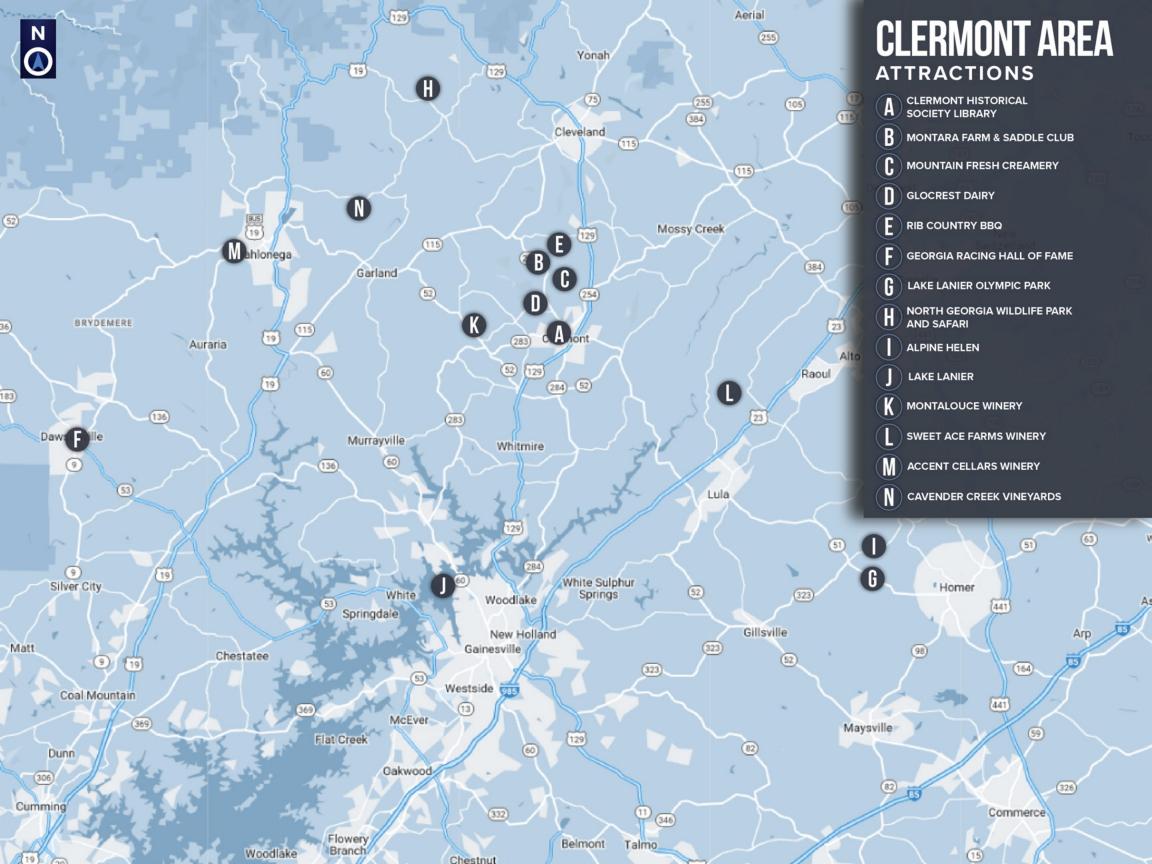
INCOME

2023 Avg.

Growth 2023-2028 %

Growth 2010-2023 %

Household Income



CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **5924 Cleveland Hwy, Clermont, GA 30527** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contain

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

- 1. The Offering Memorandum and its contents are confidential;
- 2. You will hold it and treat it in the strictest of confidence; and
- 3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

XTRA SPACE SELF STORAGE

5924 CLEVELAND HWY | CLERMONT, GA 30527

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

BROKER OF RECORD
KYLE MATTHEWS 80041 (GA)