
OFFERING MEMORANDUM

FORT KNOX SELF STORAGE

3 PROPERTY PORTFOLIO | NY, NJ & PA



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OFFERING MEMORANDUM

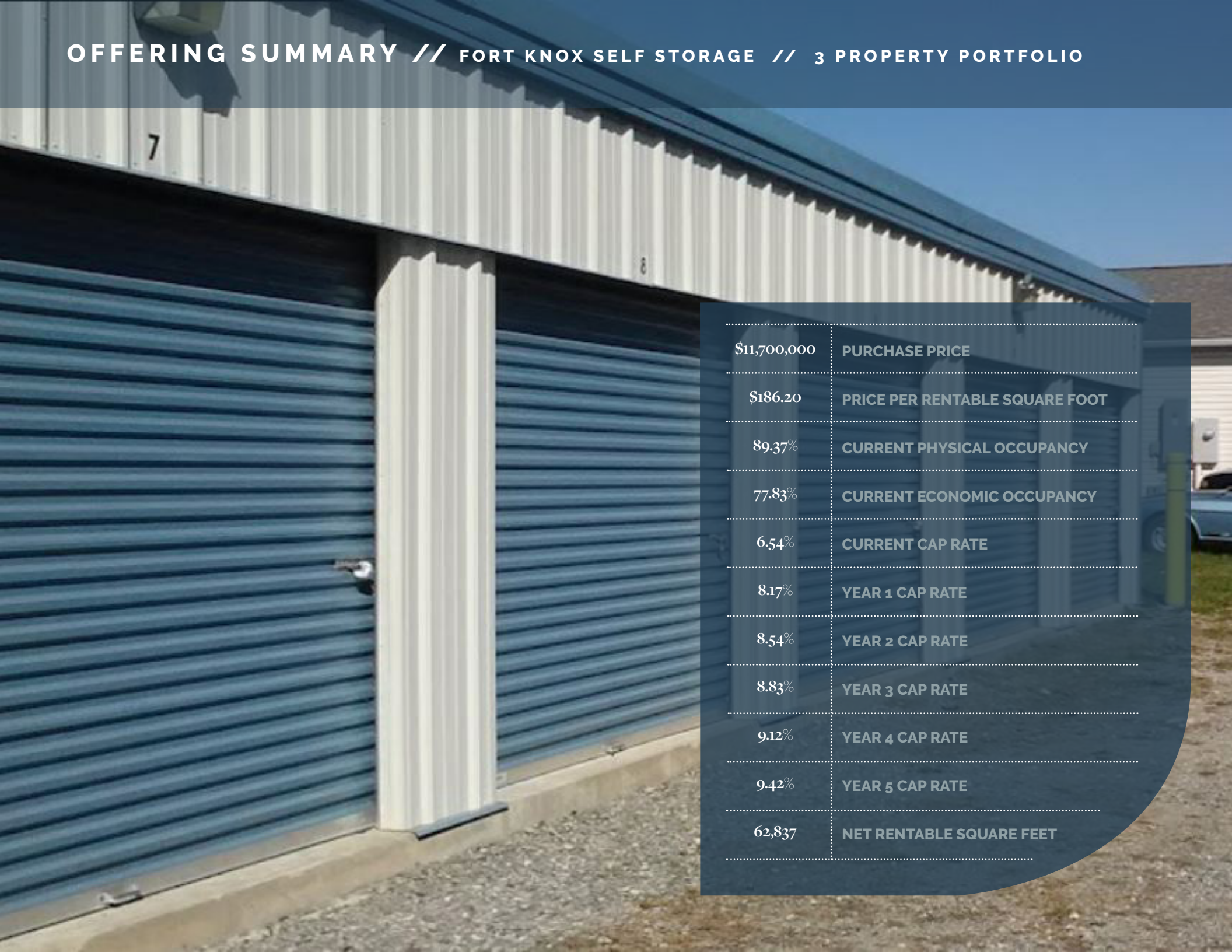
INVESTMENT OVERVIEW

FORT KNOX SELF STORAGE

GRANDSTONE

SECTION 1

OFFERING SUMMARY // FORT KNOX SELF STORAGE // 3 PROPERTY PORTFOLIO



\$11,700,000	PURCHASE PRICE
\$186.20	PRICE PER RENTABLE SQUARE FOOT
89.37%	CURRENT PHYSICAL OCCUPANCY
77.83%	CURRENT ECONOMIC OCCUPANCY
6.54%	CURRENT CAP RATE
8.17%	YEAR 1 CAP RATE
8.54%	YEAR 2 CAP RATE
8.83%	YEAR 3 CAP RATE
9.12%	YEAR 4 CAP RATE
9.42%	YEAR 5 CAP RATE
62,837	NET RENTABLE SQUARE FEET

INVESTMENT OVERVIEW // FORT KNOX SELF STORAGE // 3 PROPERTY PORTFOLIO

Grandstone Investment Sales is pleased to present the Fort Knox Self Storage 3 Property Portfolio, a high-performing self-storage investment opportunity consisting of three properties strategically located in New York, New Jersey, and Pennsylvania.

The portfolio is composed of well-maintained self-storage facilities, each offering a mix of climate-controlled and non-climate-controlled units, providing diverse options for renters. The properties are located in robust markets with strong demand for self-storage, ensuring consistent occupancy and cash flow. With a projected cap rate improvement over the next five years, this portfolio presents a solid opportunity for investors looking for both stability and growth in the self-storage sector.

This offering provides attractive yields, with a year-one cash flow projection yielding a cap rate of 8.17% and improving to 9.5% by year five. Detailed financials, unit mix, and property specifics are available for review.

For further information or to schedule a property tour, please contact Meir D. Perlmutter at Grandstone Investment Sales.

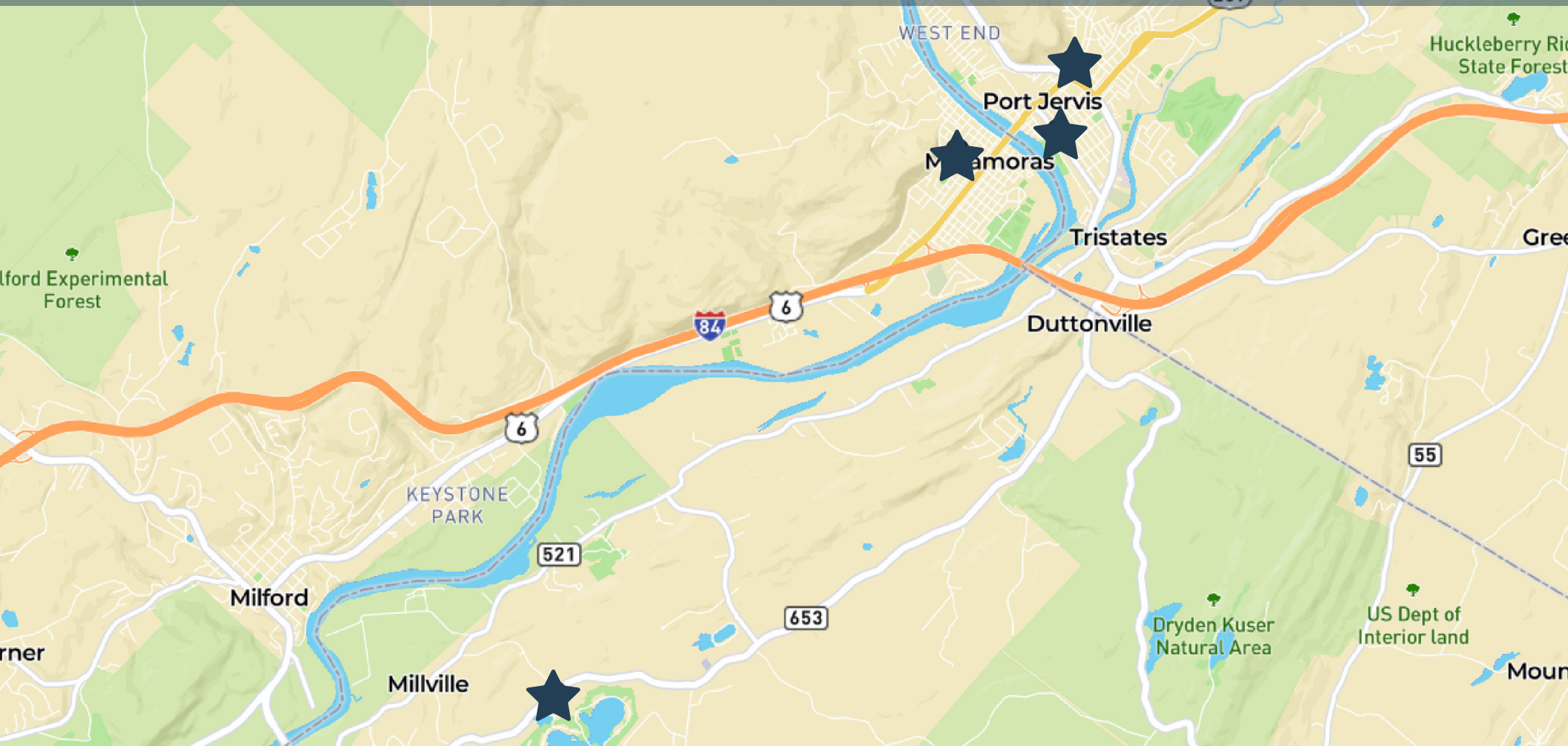
INVESTMENT HIGHLIGHTS

- Purchase Price: \$11,700,000
- Net Rentable Square Feet: 62,837
- Current Physical Occupancy: 89.37%
- Current Economic Occupancy: 77.83%
- Current Cap Rate: 6.79%
- Year 1 Cap Rate: 8.17%



PRICING SUMMARY AND LOCATION MAPS //

FORT KNOX SELF STORAGE // 3 PROPERTY PORTFOLIO



PROPERTY	NRSF	PRICE	PRICE PER SF	CURRENT CAP RATE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
FORT KNOX SELF STORAGE - NY	23,550	\$4,500,000	\$191.08	6.75%	8.53%	8.82%	9.12%	9.42%	9.74%
FORT KNOX SELF STORAGE - NJ	24,190	\$3,600,000	\$148.82	6.86%	8.75%	9.36%	9.66%	9.98%	10.29%
FORT KNOX SELF STORAGE - PA	15,097	\$3,600,000	\$238.46	5.96%	7.14%	7.37%	7.63%	7.90%	8.16%
TOTAL	62,837	\$11,700,000	\$186.20	6.54%	8.17%	8.54%	8.83%	9.12%	9.42%

OFFERING MEMORANDUM

FINANCIAL ANALYSIS

FORT KNOX SELF STORAGE

GRANDSTONE

SECTION 2

UNIT MIX SUMMARY // FORT KNOX SELF STORAGE // 3 PROPERTY PORTFOLIO

UNIT TYPE & DESCRIPTION	# OF UNITS	SF / UNIT	TOTAL NRSF	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME
FORT KNOX SELF STORAGE PORTFOLIO						
FORT KNOX SELF STORAGE - NY	258	91	23,550	\$174.64	\$45,057	\$540,684
FORT KNOX SELF STORAGE - NJ	204	119	24,190	\$180.41	\$36,804	\$441,648
FORT KNOX SELF STORAGE - PA	160	94	15,097	\$182.48	\$29,196	\$350,352
TOTAL PORTFOLIO UNIT MIX	622	101	62,837	\$178.55	\$111,057	\$1,332,684

INCOME & EXPENSE // FORT KNOX SELF STORAGE // 3 PROPERTY PORTFOLIO

	ACTUALS CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
GROSS POTENTIAL RENT	\$1,332,684	\$1,372,665	\$1,413,844	\$1,456,260	\$1,499,948	\$1,544,946
PHYSICAL VACANCY	(141,627)	(137,266)	(129,671)	(133,561)	(137,568)	(141,695)
ECONOMIC VACANCY	(153,880)	(68,633)	(70,692)	(72,813)	(74,997)	(77,247)
TOTAL VACANCY	(295,507)	(205,900)	(200,363)	(206,374)	(212,565)	(218,942)
VACANCY %	22.2%	15.0%	14.2%	14.2%	14.2%	14.2%
EFFECTIVE RENTAL INCOME	\$1,037,177	\$1,166,765	\$1,213,481	\$1,249,886	\$1,287,382	\$1,326,004
LATE, LETTER, & NSF FEES	0	23,335	24,270	24,998	25,748	26,520
ADMINISTRATION FEES	0	11,668	12,135	12,499	12,874	13,260
TENANT INSURANCE	6,633	10,544	12,827	14,855	17,620	19,087
U-HAUL INCOME	10,358	12,787	13,043	13,304	13,570	13,841
APARTMENT RENTAL INCOME	15,180	15,484	15,793	16,109	16,431	16,760
TOTAL OTHER INCOME	\$32,171	\$73,818	\$78,067	\$81,765	\$86,243	\$89,469
EFFECTIVE GROSS INCOME (EGI)	\$1,069,348	\$1,240,583	\$1,291,549	\$1,331,651	\$1,373,625	\$1,415,473
PROPERTY TAXES	54,644	64,249	65,534	66,844	68,181	69,545
INSURANCE	16,347	16,674	17,007	17,347	17,694	18,048
UTILITIES & TRASH	28,463	29,033	29,613	30,205	30,810	31,426
REPAIRS & MAINTENANCE	8,113	8,275	8,441	8,610	8,782	8,957
ADVERTISING	3,846	4,687	4,731	4,825	4,922	5,020
SALARIES, TAXES, & BENEFITS	49,660	50,653	51,666	52,699	53,753	54,828
MANAGEMENT FEE	53,467	62,029	64,577	66,583	68,681	70,774
OFFICE SUPPLIES & POSTAGE	10,717	10,931	11,150	11,373	11,600	11,832
BANK & CREDIT CARD FEES	58,416	19,849	20,665	21,306	21,978	22,648
TELEPHONE & INTERNET	9,401	7,270	7,416	7,564	7,715	7,869
LANDSCAPING	11,000	11,220	11,444	11,673	11,907	12,145
TOTAL EXPENSES	\$304,074	\$284,870	\$292,244	\$299,030	\$306,023	\$313,093
% OF EGI	28.4%	23.0%	22.6%	22.5%	22.3%	22.1%
NET OPERATING INCOME (NOI)	\$765,274	\$955,713	\$999,305	\$1,032,621	\$1,067,602	\$1,102,380
OPERATING MARGIN %	71.6%	77.0%	77.4%	77.5%	77.7%	77.9%

1. See individual P&L's for more details

PROPERTY A

FORT KNOX SELF STORAGE NY

20 ORANGE ST,
PORT JERVIS, NY 12771

52-54 JERSEY AVE,
PORT JERVIS, NY 12771



OFFERING MEMORANDUM

INVESTMENT OVERVIEW

FORT KNOX SELF STORAGE NY

GRANDSTONE

SECTION 1

OFFERING SUMMARY // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY



\$4,500,000

PURCHASE PRICE

\$191.08

PRICE PER RENTABLE SQUARE FOOT

92.25%

CURRENT PHYSICAL OCCUPANCY

77.78%

CURRENT ECONOMIC OCCUPANCY

6.75%

CURRENT CAP RATE

8.53%

YEAR 1 CAP RATE

8.82%

YEAR 2 CAP RATE

9.12%

YEAR 3 CAP RATE

9.42%

YEAR 4 CAP RATE

9.74%

YEAR 5 CAP RATE

23,550

NET RENTABLE SQUARE FEET

0.57

LOT SIZE

1910-2018

YEAR BUILT/RENOVATED

SATURATION STUDY // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE	
Fort Knox Self Storage	20 Orange St, Port Jervis, NY 12771, USA	★	No	23,550			
Fort Knox Self Storage	52 Jersey Ave, Port Jervis, NY 12771, USA	★	Yes	19,630			
A-1 Mini Storage-Port Jervis	109 W Main St, Port Jervis, NY 12771, USA	0.6325	No	7,938			
Fort Knox Self Storage	405 5th St, Matamoras, PA 18336, USA	1.0932	No		12,350		
Neighborhood Self-Storage	51 Rte. 209, Port Jervis, NY 12771, USA	1.237	Yes		14,101		
Community Self Storage Inc.	151 Reuben Bell Dr, Matamoras, PA 18336, USA	1.8187	Yes		20,215		
				TOTAL EXISTING SUPPLY	51,118	97,784	97,784
2023 POPULATION 1-MILE 8,798 3-MILE 13,573 5-MILE 19,111				SQ FT PER PERSON	5.81	7.20	5.12

5 MILE MULTIFAMILY DEVELOPMENT PIPELINE // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY

FACILITY NAME	ADDRESS	CITY	# OF UNITS	COST	PROJECT STAGE	DISTANCE
Farnum House Renovation	21 Ulster Pl	Port Jervis		\$8,000,000	Design	0.04
Jersey Avenue Mixed Use Development	190-192 Jersey Ave	Port Jervis		\$5,000,000	Conceptual	0.35
Rehabilitation of Bridge 90.84	Hook Road	Sparrow Bush		\$2,300,000	GC Bidding	2.32
Construction for Pole Building	410 US-209	Huguenot		\$604,000	GC Bidding	3.98

OFFERING MEMORANDUM

FINANCIAL ANALYSIS

FORT KNOX SELF STORAGE NY

GRANDSTONE

SECTION 2

UNIT MIX SUMMARY // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY

UNIT TYPE & DESCRIPTION	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
CLIMATE CONTROLLED:								
5.0 X 5.0	1	25	25	\$105.00	\$105	\$1,260	\$121.72	\$1,461
5.0 X 5.0	3	25	75	\$105.00	\$315	\$3,780	\$121.72	\$4,382
5.0 X 6.0	2	30	60	\$105.00	\$210	\$2,520	\$121.72	\$2,921
5.0 X 7.0	1	35	35	\$116.00	\$116	\$1,392	\$134.48	\$1,614
5.0 X 7.0	2	35	70	\$116.00	\$232	\$2,784	\$134.48	\$3,227
5.0 X 8.0	3	40	120	\$121.00	\$363	\$4,356	\$140.27	\$5,050
6.0 X 7.0	2	42	84	\$121.00	\$242	\$2,904	\$140.27	\$3,367
6.0 X 8.0	2	48	96	\$127.00	\$254	\$3,048	\$147.23	\$3,533
5.0 X 10.0	1	50	50	\$132.00	\$132	\$1,584	\$153.02	\$1,836
5.0 X 10.0	2	50	100	\$132.00	\$264	\$3,168	\$153.02	\$3,673
5.0 X 10.0	4	50	200	\$132.00	\$528	\$6,336	\$153.02	\$7,345
5.0 X 10.0	19	50	950	\$132.00	\$2,508	\$30,096	\$153.02	\$34,890
7.0 X 8.0	1	56	56	\$143.00	\$143	\$1,716	\$165.78	\$1,989
6.0 X 10.0	4	60	240	\$154.00	\$616	\$7,392	\$178.53	\$8,569
7.0 X 9.0	1	63	63	\$160.00	\$160	\$1,920	\$185.48	\$2,226
7.0 X 10.0	1	70	70	\$165.00	\$165	\$1,980	\$191.28	\$2,295
7.0 X 10.0	4	70	280	\$165.00	\$660	\$7,920	\$191.28	\$9,181
6.0 X 12.0	1	72	72	\$165.00	\$165	\$1,980	\$191.28	\$2,295
8.0 X 9.0	1	72	72	\$165.00	\$165	\$1,980	\$191.28	\$2,295
8.0 X 10.0	5	80	400	\$176.00	\$880	\$10,560	\$204.03	\$12,242
9.0 X 9.0	1	81	81	\$176.00	\$176	\$2,112	\$204.03	\$2,448
7.0 X 12.0	1	84	84	\$182.00	\$182	\$2,184	\$210.99	\$2,532
9.0 X 10.0	13	90	1,170	\$193.00	\$2,509	\$30,108	\$223.74	\$34,903
10.0 X 10.0	11	100	1,100	\$198.00	\$2,178	\$26,136	\$229.54	\$30,299
10.0 X 10.0	14	100	1,400	\$198.00	\$2,772	\$33,264	\$229.54	\$38,562
10.0 X 10.0	14	100	1,400	\$198.00	\$2,772	\$33,264	\$229.54	\$38,562
10.0 X 10.0	33	100	3,300	\$198.00	\$6,534	\$78,408	\$229.54	\$90,896
9.0 X 12.0	1	108	108	\$204.00	\$204	\$2,448	\$236.49	\$2,838

UNIT MIX SUMMARY // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY

UNIT TYPE & DESCRIPTION	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
CLIMATE CONTROLLED:								
10.0 X 11.0	5	110	550	\$209.00	\$1,045	\$12,540	\$242.29	\$14,537
10.0 X 12.0	1	120	120	\$215.00	\$215	\$2,580	\$249.24	\$2,991
10.0 X 12.0	2	120	240	\$215.00	\$430	\$5,160	\$249.24	\$5,982
8.0 X 16.0	1	128	128	\$220.00	\$220	\$2,640	\$255.04	\$3,060
11.0 X 12.0	1	132	132	\$231.00	\$231	\$2,772	\$267.79	\$3,214
12.0 X 12.0	1	144	144	\$248.00	\$248	\$2,976	\$287.50	\$3,450
10.0 X 15.0	1	150	150	\$259.00	\$259	\$3,108	\$300.25	\$3,603
10.0 X 15.0	4	150	600	\$259.00	\$1,036	\$12,432	\$300.25	\$14,412
12.0 X 15.0	1	180	180	\$284.00	\$284	\$3,408	\$329.23	\$3,951
10.0 X 20.0	1	200	200	\$319.00	\$319	\$3,828	\$369.81	\$4,438
10.0 X 20.0	2	200	400	\$319.00	\$638	\$7,656	\$369.81	\$8,875
10.0 X 20.0	10	200	2,000	\$319.00	\$3,190	\$38,280	\$369.81	\$44,377
10.0 X 22.0	1	220	220	\$352.00	\$352	\$4,224	\$408.06	\$4,897
15.0 X 20.0	1	300	300	\$418.00	\$418	\$5,016	\$484.58	\$5,815
TOTAL CC:	180	95	17,125	\$191.31	\$34,435	\$413,220	\$221.78	\$479,035
NON-CLIMATE CONTROLLED (NCC):								
5.0 X 5.0	1	25	25	\$95.00	\$95	\$1,140	\$110.13	\$1,322
5.0 X 5.0	15	25	375	\$83.00	\$1,245	\$14,940	\$96.22	\$17,320
5.0 X 10.0	19	50	950	\$92.00	\$1,748	\$20,976	\$106.65	\$24,317
5.0 X 11.0	2	55	110	\$125.00	\$250	\$3,000	\$144.91	\$3,478
6.0 X 10.0	1	60	60	\$140.00	\$140	\$1,680	\$162.30	\$1,948
7.0 X 10.0	1	70	70	\$150.00	\$150	\$1,800	\$173.89	\$2,087
15.0 X 5.0	1	75	75	\$165.00	\$165	\$1,980	\$191.28	\$2,295
10.0 X 10.0	25	100	2,500	\$143.00	\$3,575	\$42,900	\$165.78	\$49,733
10.0 X 12.0	2	120	240	\$200.00	\$400	\$4,800	\$231.85	\$5,565
10.0 X 15.0	1	150	150	\$174.00	\$174	\$2,088	\$201.71	\$2,421
10.0 X 17.0	5	170	850	\$240.00	\$1,200	\$14,400	\$278.23	\$16,694
10.0 X 20.0	4	200	800	\$290.00	\$1,160	\$13,920	\$336.19	\$16,137
11.0 X 20.0	1	220	220	\$320.00	\$320	\$3,840	\$370.97	\$4,452
TOTAL NCC:	78	82	6,425	\$136.18	\$10,622	\$127,464	\$157.87	\$147,766
GRAND TOTAL	258	91	23,550	\$174.64	\$45,057	\$540,684	\$202.46	\$626,801

INCOME & EXPENSE // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY

	ACTUALS T-12 FEB	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
GROSS POTENTIAL RENT	\$540,684	\$556,905	\$573,612	\$590,820	\$608,545	\$626,801
PHYSICAL VACANCY	(41,903)	(55,690)	(57,361)	(59,082)	(60,854)	(62,680)
ECONOMIC VACANCY	(78,261)	(27,845)	(28,681)	(29,541)	(30,427)	(31,340)
TOTAL VACANCY	(120,164)	(83,536)	(86,042)	(88,623)	(91,282)	(94,020)
VACANCY %	22.2%	15.0%	15.0%	15.0%	15.0%	15.0%
EFFECTIVE RENTAL INCOME	\$420,520	\$473,369	\$487,570	\$502,197	\$517,263	\$532,781
LATE, LETTER, & NSF FEES	0	9,467	9,751	10,044	10,345	10,656
ADMINISTRATION FEES	0	4,734	4,876	5,022	5,173	5,328
TENANT INSURANCE	3,671	5,433	6,339	7,245	8,150	9,056
U-HAUL INCOME	273	2,500	2,550	2,601	2,653	2,706
TOTAL OTHER INCOME	\$3,944	\$22,135	\$23,516	\$24,912	\$26,321	\$27,745
EFFECTIVE GROSS INCOME (EGI)	\$424,464	\$495,503	\$511,086	\$527,109	\$543,584	\$560,526
PROPERTY TAXES	27,185	27,729	28,283	28,849	29,426	30,014
INSURANCE	8,999	9,179	9,363	9,550	9,741	9,936
UTILITIES & TRASH	13,728	14,003	14,283	14,568	14,860	15,157
REPAIRS & MAINTENANCE	1,514	1,544	1,575	1,607	1,639	1,672
ADVERTISING	673	1,500	1,530	1,561	1,592	1,624
SALARIES, TAXES, & BENEFITS	16,553	16,884	17,222	17,566	17,917	18,276
MANAGEMENT FEE	21,223	24,775	25,554	26,355	27,179	28,026
OFFICE SUPPLIES & POSTAGE	3,138	3,201	3,265	3,330	3,397	3,465
BANK & CREDIT CARD FEES	22,849	7,928	8,177	8,434	8,697	8,968
TELEPHONE & INTERNET	1,799	1,835	1,872	1,909	1,947	1,986
LANDSCAPING	3,000	3,060	3,121	3,184	3,247	3,312
TOTAL EXPENSES	\$120,661	\$111,638	\$114,245	\$116,912	\$119,642	\$122,436
% OF EGI	28.4%	22.5%	22.4%	22.2%	22.0%	21.8%
NET OPERATING INCOME (NOI)	\$303,803	\$383,866	\$396,841	\$410,196	\$423,942	\$438,090
OPERATING MARGIN %	71.6%	77.5%	77.6%	77.8%	78.0%	78.2%

1. RE Taxes are based on the current appraised value of \$769,600. 2. Income based on August 2023 - July 2024 actual income
3. Expenses based on August 2023 - July 2024 actual expenses. 4. A management fee is added to expenses based on 5% of the gross income.

OFFERING MEMORANDUM

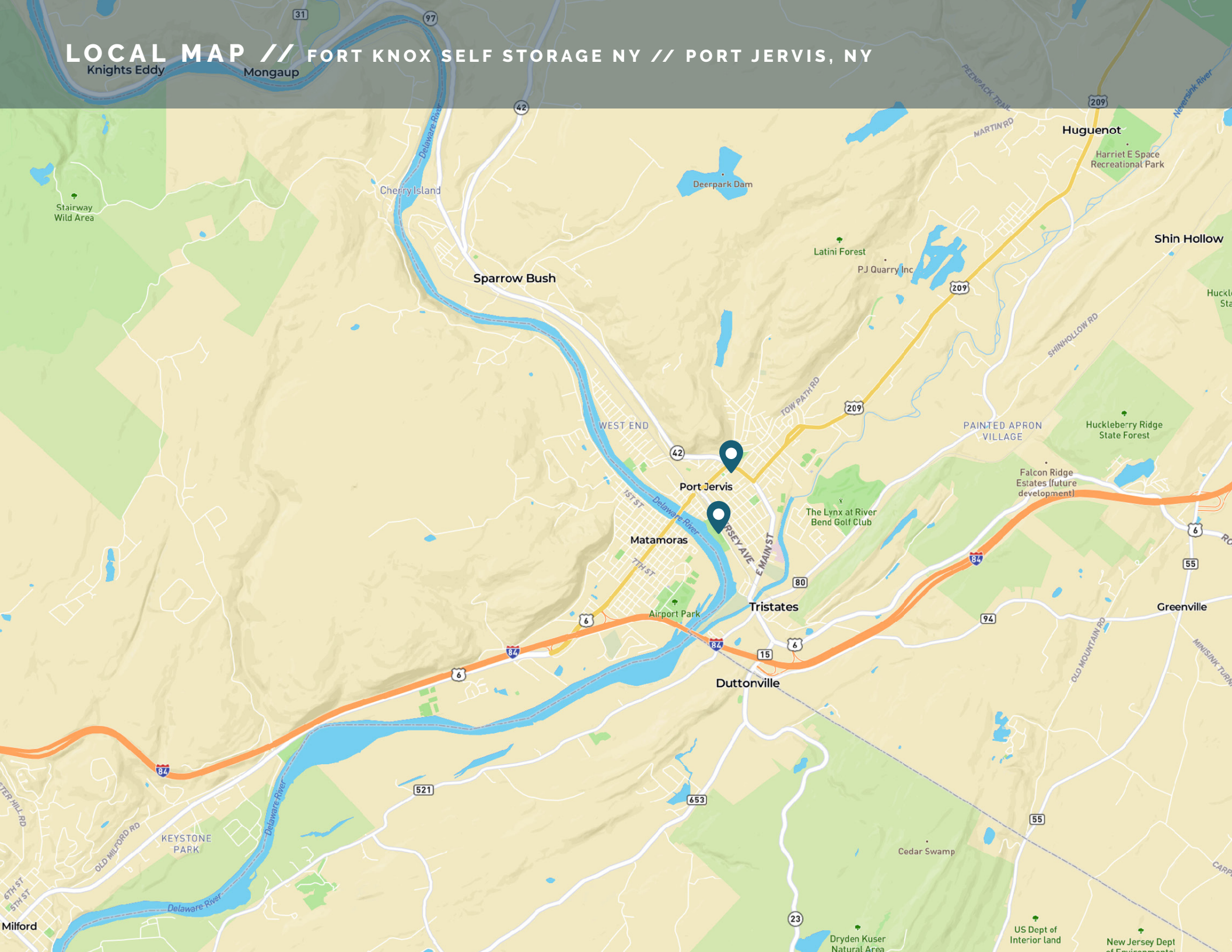
PROPERTY INFORMATION

FORT KNOX SELF STORAGE NY

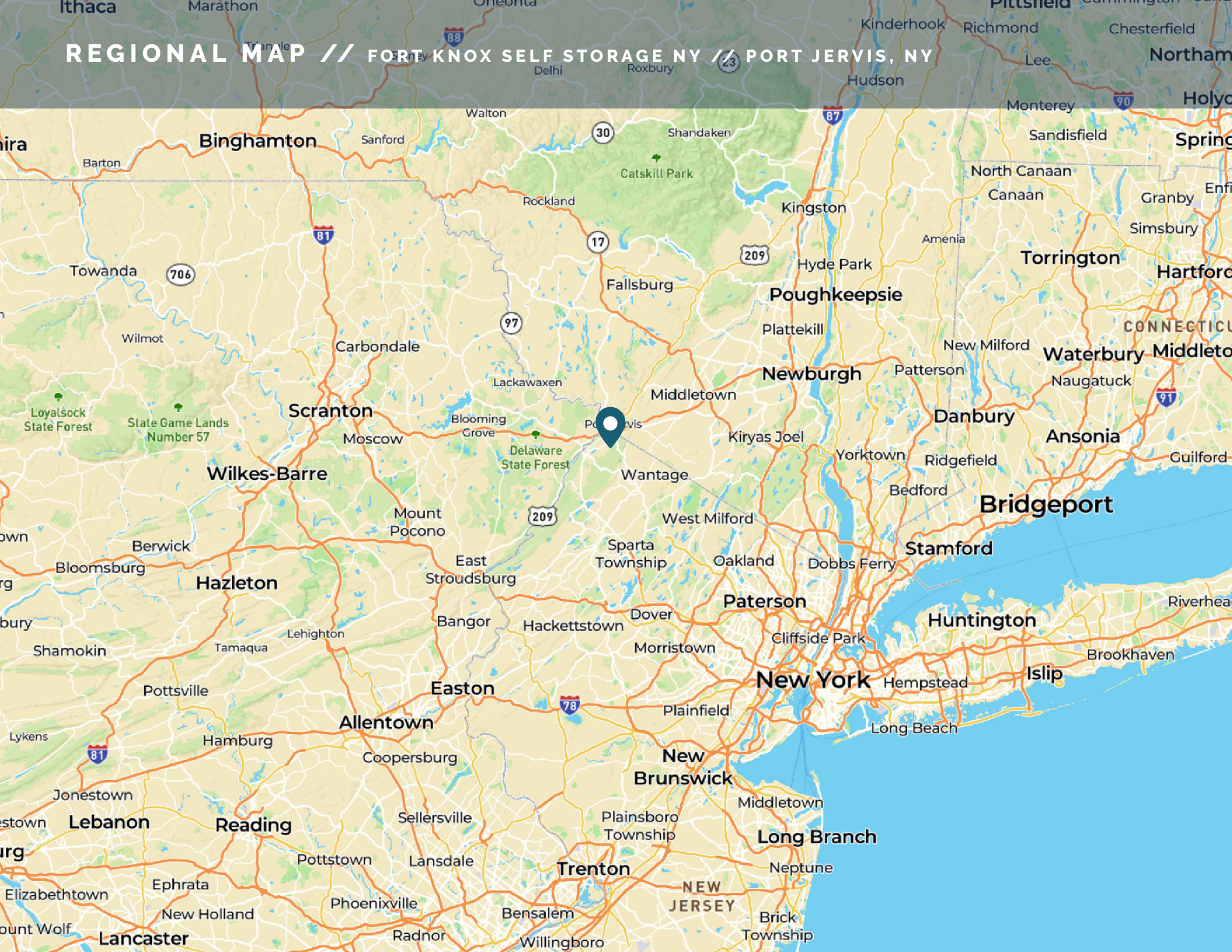
GRANDSTONE

SECTION 3

LOCAL MAP // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY

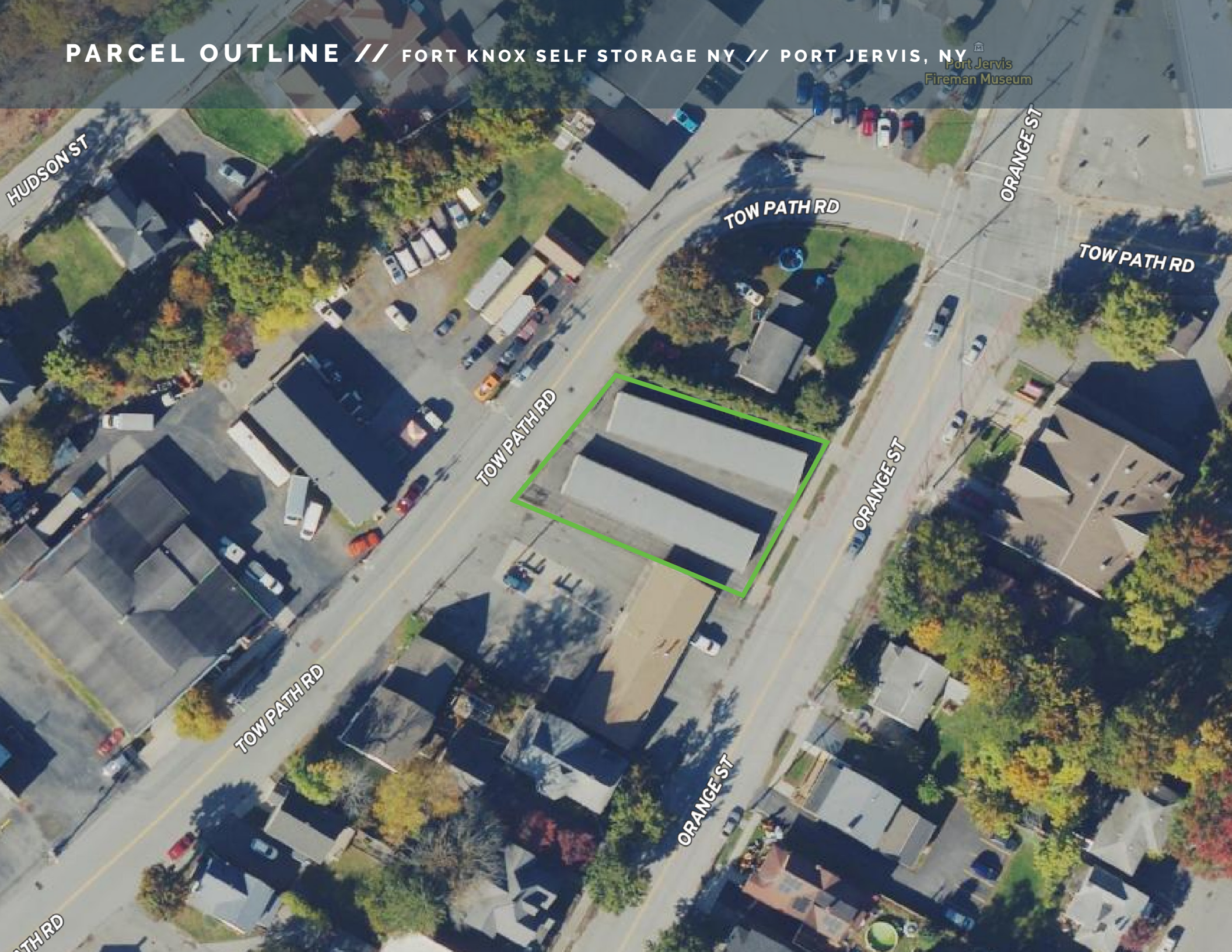


REGIONAL MAP // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY



PARCEL OUTLINE // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY

Port Jervis
Fireman Museum



HUDSON ST

ORANGE ST

TOW PATH RD

TOW PATH RD

TOW PATH RD

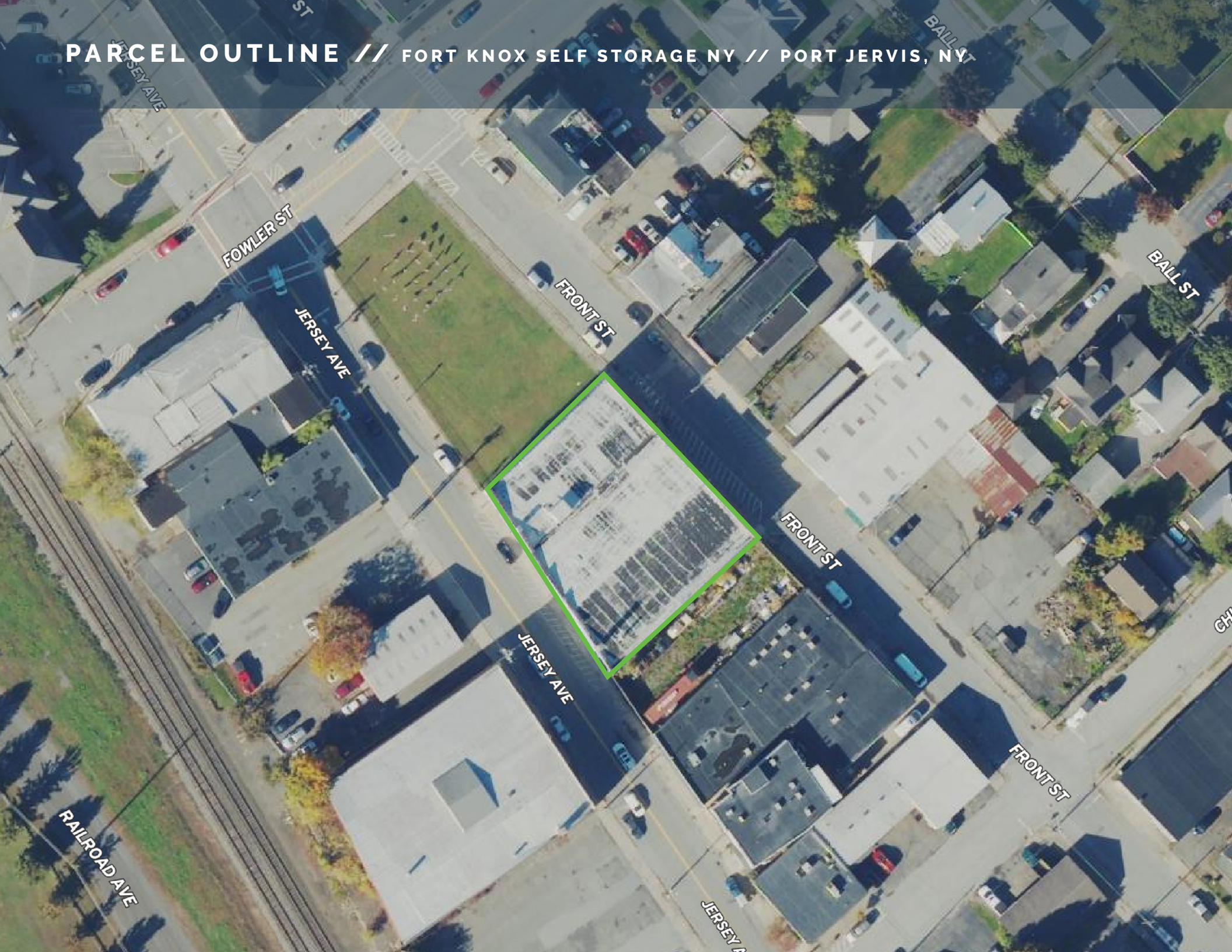
ORANGE ST

TOW PATH RD

ORANGE ST

TH RD

PARCEL OUTLINE // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY



OFFERING MEMORANDUM

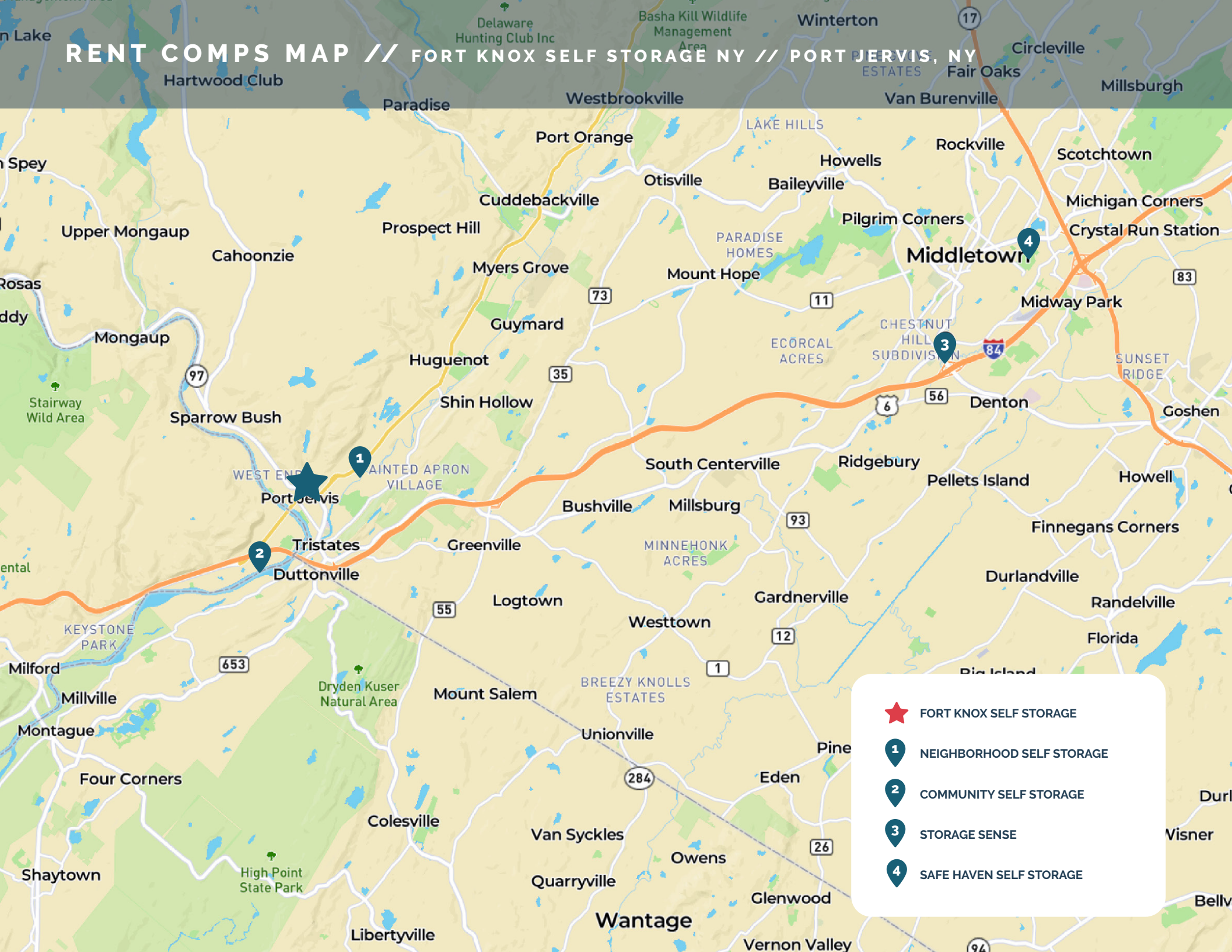
RENT COMPARABLES






FORT KNOX SELF STORAGE NY

GRANDSTONE

SECTION 4

RENT COMPS MAP // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY



-  FORT KNOX SELF STORAGE
-  1 NEIGHBORHOOD SELF STORAGE
-  2 COMMUNITY SELF STORAGE
-  3 STORAGE SENSE
-  4 SAFE HAVEN SELF STORAGE

RENT COMPS // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY

★ Fort Knox Self Storage
20 Orange St, Port Jervis, NY 12771



NRSF	YEAR BUILT	DISTANCE
23,550	1910-2018	0

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$132	\$2.64
10X10 CC	\$198	\$1.98
10X15 CC	\$259	\$1.73
10X20 CC	\$319	\$1.60
AVERAGE:		\$1.99
5X10 NCC	\$92	\$1.84
10X10 NCC	\$143	\$1.43
10X15 NCC	\$174	\$1.16
10X20 NCC	\$290	\$1.45
AVERAGE:		\$1.47

1 Neighborhood Self Storage
51 US-209, Port Jervis, NY 12771



NRSF	YEAR BUILT	DISTANCE
35,625	2008-2023	1.2

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$139	\$2.78
10X10 CC	\$179	\$1.79
10X15 CC	\$219	\$1.46
10X20 CC	\$269	\$1.35
AVERAGE:		\$1.84
5X10 NCC	\$99	\$1.98
10X10 NCC	\$129	\$1.29
10X15 NCC	\$179	\$1.19
10X20 NCC	\$259	\$1.30
AVERAGE:		\$1.44

2 Community Self Storage
151 Reuben Bell Dr, Matamoras, PA 18336



NRSF	YEAR BUILT	DISTANCE
20,215	-	1.9

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$118	\$2.36
10X10 CC	\$145	\$1.45
10X15 CC	\$175	\$1.17
10X20 CC	\$215	\$1.08
AVERAGE:		\$1.51
5X10 NCC	\$95	\$1.90
10X10 NCC	\$130	\$1.30
10X15 NCC	\$145	\$0.97
10X20 NCC	\$180	\$0.90
AVERAGE:		\$1.27

3 Storage Sense
1021 Dolsontown Rd, Middletown, NY 10940



NRSF	YEAR BUILT	DISTANCE
23,940	1988	14.0

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$--	\$--
10X10 CC	\$--	\$--
10X15 CC	\$--	\$--
10X20 CC	\$--	\$--
AVERAGE:		\$--
5X10 NCC	\$109	\$2.18
10X10 NCC	\$179	\$1.79
10X15 NCC	\$174	\$1.16
10X20 NCC	\$229	\$1.15
AVERAGE:		\$1.57

4 Safe Haven Self Storage
360 NY-211, Middletown, NY 10940



NRSF	YEAR BUILT	DISTANCE
69,567	1979-2021	16.2

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$119	\$2.38
10X10 CC	\$169	\$1.69
10X15 CC	\$209	\$1.39
10X20 CC	\$239	\$1.20
AVERAGE:		\$1.66
5X10 NCC	\$--	\$--
10X10 NCC	\$--	\$--
10X15 NCC	\$--	\$--
10X20 NCC	\$--	\$--
AVERAGE:		\$--

OFFERING MEMORANDUM

DEMOGRAPHIC ANALYSIS

FORT KNOX SELF STORAGE NY

GRANDSTONE

SECTION 5

WELCOME TO

PORT JERVIS, NY



Port Jervis, located in Orange County, New York, is a small city known for its scenic views along the Delaware River. Historically, it was a hub for transportation, particularly with the Erie Railroad, and today, its economy is driven by industries like healthcare, retail, and education. Employment opportunities are available at local businesses, schools, and healthcare providers, as well as through seasonal tourism and recreation-related jobs. Additionally, Port Jervis is part of a regional labor market that includes access to job opportunities in nearby cities like Middletown and the broader Hudson Valley.



In Port Jervis, NY, several economic drivers contribute to the city's growth and development:



REAL ESTATE AND DEVELOPMENT

Ongoing investment in both residential and commercial real estate drives growth in construction and property management. New developments contribute to the tax base and help attract businesses and residents to the area.



HEALTHCARE

Port Jervis is home to hospitals, clinics, and healthcare providers that offer essential services to the local population. The healthcare industry not only provides jobs but also serves as a critical support system for surrounding rural areas.



EDUCATION

Educational institutions, including the Port Jervis City School District, play a key role in the local economy. Schools create jobs for teachers, administrators, and support staff, while also helping to attract families to the area.



TRANSPORTATION AND LOGISTICS

Historically tied to the Erie Railroad, Port Jervis still benefits from its strategic location near major highways and transit routes. This continues to support jobs in trucking, logistics, and distribution, serving the wider region.



RETAIL AND SMALL BUSINESSES

The downtown area features a mix of retail stores, boutiques, and restaurants, fostering a strong local economy. These businesses rely on both local shoppers and tourists, creating jobs in sales, hospitality, and management.

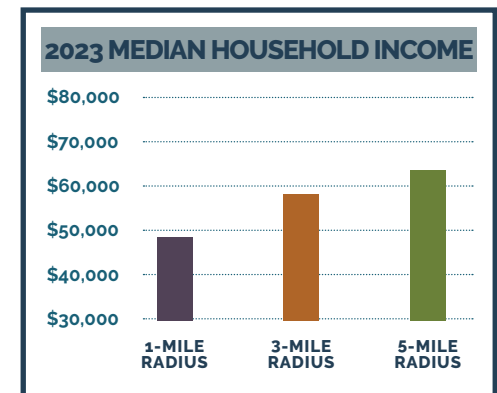
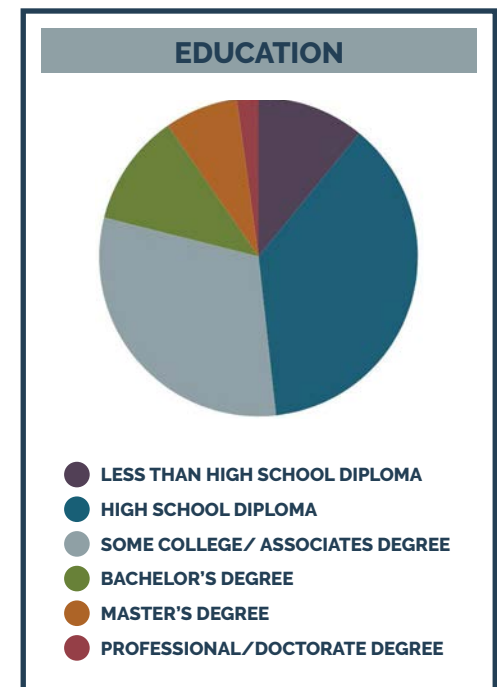


TOURISM AND RECREATION

The city's proximity to the Delaware River and surrounding forests makes it a popular destination for outdoor enthusiasts. Activities like hiking, fishing, camping, and kayaking bring visitors, supporting local hotels, restaurants, and recreation-related businesses.

DEMOGRAPHIC ANALYSIS // FORT KNOX SELF STORAGE NY // PORT JERVIS, NY

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
POPULATION & GROWTH			
2023 Total Population	8,798	13,573	19,111
2023 Population Density	3,762.4	718.7	233.0
2020-2023 Growth	96	201	287
2020-2023 Average Annual Growth	32	67	96
2028 Total Population	9,228	14,249	20,055
2028 Population Density	3,946.3	754.5	244.5
2023-2028 Projected Population Growth	430	676	944
2023-2028 Projected Average Annual Growth	86	135	189
2020 Population	8,702	13,372	18,824
2010 Total Population	8,861	13,680	19,185
2000 Population	8,809	13,541	18,585
INCOME			
2023 Aggregate Household Income	\$228,756,383	\$456,303,837	\$655,416,273
2023 Average Household Income	\$62,179	\$82,664	\$85,485
2023 Median Household Income	\$48,235	\$57,211	\$63,342
2023 Per Capita Income	\$26,420	\$33,926	\$34,555
2028 Aggregate Household Income	\$254,105,822	\$522,419,902	\$744,139,523
2028 Average Household Income	\$65,072	\$89,394	\$91,960
2028 Median Household Income	\$49,039	\$58,318	\$64,620
2028 Per Capita Income	\$27,977	\$36,985	\$37,377
HOUSEHOLDS & GROWTH			
2023 Households	3,679	5,520	7,667
2020-2023 Growth	104	151	167
2020-2023 Average Annual Growth	35	50	56
2028 Households	3,905	5,844	8,092
2023-2028 Growth	226	324	425
2023-2028 Average Annual Growth	45	65	85
2020 Households	3,575	5,369	7,500



*DATA COLLECTED BY YARDI MATRIX & TRACTIQ. ALL DATA WITHIN 3-5 MILE RADIUS OF THE SUBJECT.

PROPERTY B

7

FORT KNOX SELF STORAGE NJ

280 CLOVE RD
MONTAGUE, NJ 07827

8

GRANDSTONE
STORAGE INVESTMENT SALES

OFFERING MEMORANDUM

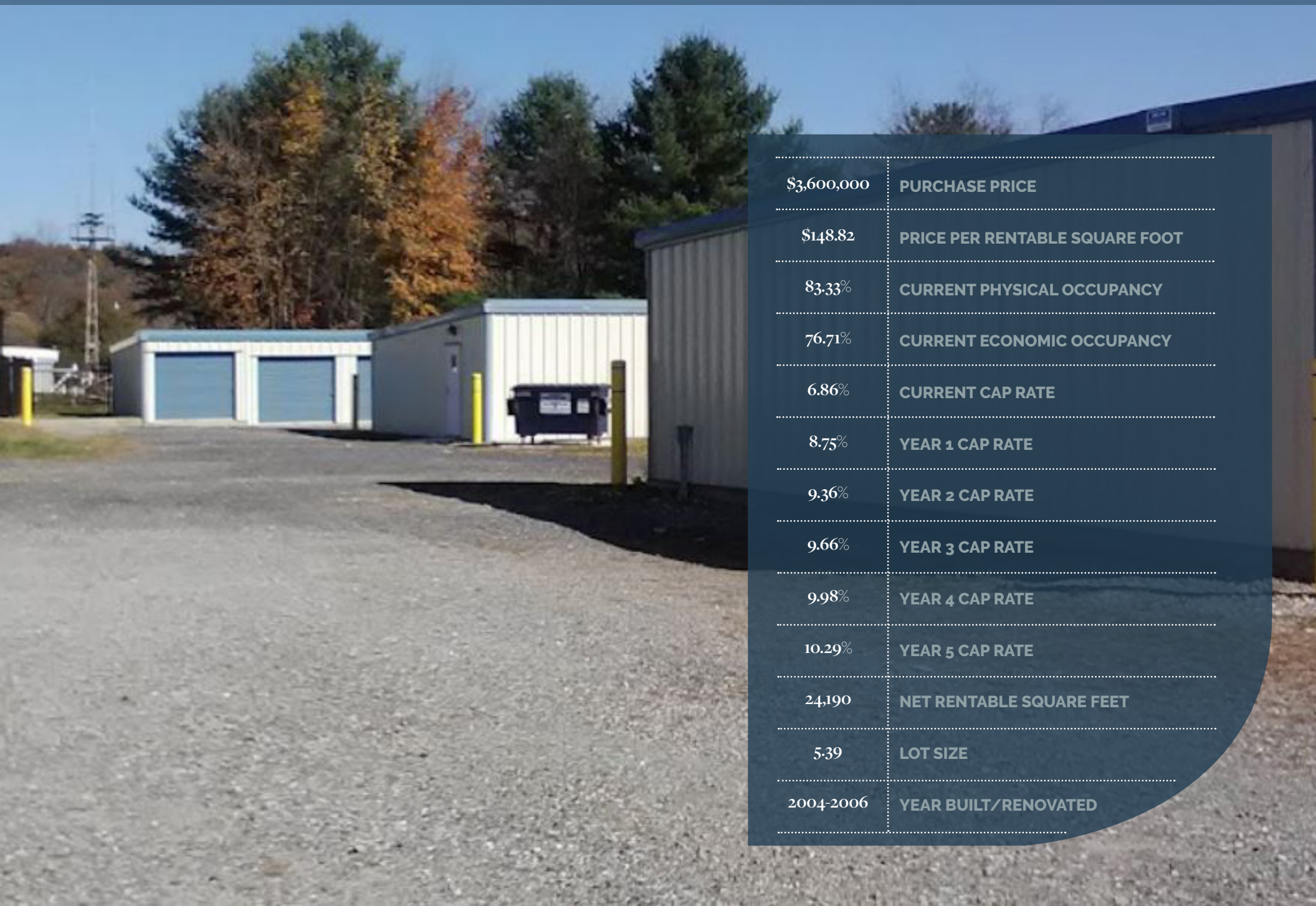
INVESTMENT OVERVIEW

FORT KNOX SELF STORAGE NJ

GRANDSTONE

SECTION 1

OFFERING SUMMARY // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ



\$3,600,000	PURCHASE PRICE
\$148.82	PRICE PER RENTABLE SQUARE FOOT
83.33%	CURRENT PHYSICAL OCCUPANCY
76.71%	CURRENT ECONOMIC OCCUPANCY
6.86%	CURRENT CAP RATE
8.75%	YEAR 1 CAP RATE
9.36%	YEAR 2 CAP RATE
9.66%	YEAR 3 CAP RATE
9.98%	YEAR 4 CAP RATE
10.29%	YEAR 5 CAP RATE
24,190	NET RENTABLE SQUARE FEET
5.39	LOT SIZE
2004-2006	YEAR BUILT/RENOVATED

SATURATION STUDY // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE
Fort Knox: Self Storage and Uhaul (MG)	280 Clove Rd, Montague, NJ 07827, USA	★	No	24,190		
Community Self Storage	486 Rt 6 & 209, Milford, PA 18337, United States	1.7825	Yes		39,200	
Community Self Storage Inc.	151 Reuben Bell Dr, Matamoras, PA 18336, USA	4.1884	Yes			20,215
Community Self Storage	115 Steele Ln, Pittsburgh, PA 15220, USA	4.2071	Yes			10,765
Columbia Self Storage	105 Fisher Ln Pa, Milford, PA 18337, USA	4.3567	No			26,152
Fort Knox Self Storage	405 5th St, Matamoras, PA 18336, USA	4.9403	No			12,350
TOTAL EXISTING SUPPLY				24,190	63,390	132,872
SQ FT PER PERSON				16.06	11.50	12.59

2023 POPULATION | 1-MILE 1,506 | 3-MILE 5,512 | 5-MILE 10,550

5 MILE MULTIFAMILY DEVELOPMENT PIPELINE // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ

FACILITY NAME	ADDRESS	CITY	# OF UNITS	COST	PROJECT STAGE	DISTANCE
Bennett Ave Building 1 Interior Renovations Project	109 Bennett Ave	Milford		\$300,000	Final Planning	2

OFFERING MEMORANDUM

FINANCIAL ANALYSIS

FORT KNOX SELF STORAGE NJ

GRANDSTONE

SECTION 2

UNIT MIX SUMMARY // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ

UNIT TYPE & DESCRIPTION	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
CLIMATE CONTROLLED:								
5.0 X 5.0	16	25	400	\$95.00	\$1,520	\$18,240	\$110.13	\$21,145
5.0 X 10.0	21	50	1,050	\$120.00	\$2,520	\$30,240	\$139.11	\$35,056
10.0 X 10.0	22	100	2,200	\$180.00	\$3,960	\$47,520	\$208.67	\$55,089
10.0 X 15.0	12	150	1,800	\$235.00	\$2,820	\$33,840	\$272.43	\$39,230
20.0 X 10.0	2	200	400	\$290.00	\$580	\$6,960	\$336.19	\$8,069
20.0 X 15.0	2	300	600	\$380.00	\$760	\$9,120	\$440.52	\$10,573
8.0 X 40.0	2	320	640	\$400.00	\$800	\$9,600	\$463.71	\$11,129
TOTAL CC:	77	92	7,090	\$168.31	\$12,960	\$155,520	\$195.12	\$180,290
NON-CLIMATE CONTROLLED (NCC):								
5.0 X 10.0	8	50	400	\$100.00	\$800	\$9,600	\$115.93	\$11,129
10.0 X 10.0	25	100	2,500	\$158.00	\$3,950	\$47,400	\$183.17	\$54,950
10.0 X 15.0	14	150	2,100	\$192.00	\$2,688	\$32,256	\$222.58	\$37,394
10.0 X 20.0	32	200	6,400	\$245.00	\$7,840	\$94,080	\$284.02	\$109,065
10.0 X 25.0	1	250	250	\$275.00	\$275	\$3,300	\$318.80	\$3,826
10.0 X 30.0	10	300	3,000	\$305.00	\$3,050	\$36,600	\$353.58	\$42,429
10.0 X 35.0	1	350	350	\$346.00	\$346	\$4,152	\$401.11	\$4,813
15.0 X 35.0	2	525	1,050	\$600.00	\$1,200	\$14,400	\$695.56	\$16,694
15.0 X 70.0	1	1,050	1,050	\$170.00	\$170	\$2,040	\$197.08	\$2,365
TOTAL NCC:	94	182	17,100	\$216.16	\$20,319	\$243,828	\$250.59	\$282,663
PARKING:								
10.0 X 20.0	18	-	-	\$75.00	\$1,350	\$16,200	\$86.95	\$18,780
10.0 X 40.0	15	-	-	\$145.00	\$2,175	\$26,100	\$168.09	\$30,257
TOTAL PARKING:	33	-	-	\$106.82	\$3,525	\$42,300	\$123.83	\$49,037
GRAND TOTAL	204	119	24,190	\$180.41	\$36,804	\$441,648	\$209.15	\$511,991

INCOME & EXPENSE // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ

	ACTUALS T-12 FEB	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
GROSS POTENTIAL RENT	\$441,648	\$454,897	\$468,544	\$482,601	\$497,079	\$511,991
PHYSICAL VACANCY	(73,623)	(45,490)	(35,141)	(36,195)	(37,281)	(38,399)
ECONOMIC VACANCY	(29,218)	(22,745)	(23,427)	(24,130)	(24,854)	(25,600)
TOTAL VACANCY	(102,840)	(68,235)	(58,568)	(60,325)	(62,135)	(63,999)
VACANCY %	23.3%	15.0%	12.5%	12.5%	12.5%	12.5%
EFFECTIVE RENTAL INCOME	\$338,808	\$386,663	\$409,976	\$422,276	\$434,944	\$447,992
LATE, LETTER, & NSF FEES	0	7,733	8,200	8,446	8,699	8,960
ADMINISTRATION FEES	0	3,867	4,100	4,223	4,349	4,480
TENANT INSURANCE	1,738	2,864	3,680	3,680	4,416	4,416
U-HAUL INCOME	4,704	4,798	4,894	4,992	5,092	5,194
TOTAL OTHER INCOME	\$6,442	\$19,262	\$20,873	\$21,340	\$22,556	\$23,049
EFFECTIVE GROSS INCOME (EGI)	\$345,250	\$405,925	\$430,849	\$443,616	\$457,500	\$471,041
PROPERTY TAXES	13,854	18,426	18,794	19,170	19,554	19,945
INSURANCE	3,470	3,539	3,610	3,682	3,756	3,831
UTILITIES & TRASH	7,212	7,356	7,503	7,653	7,806	7,962
REPAIRS & MAINTENANCE	3,500	3,570	3,641	3,714	3,789	3,864
ADVERTISING	2,500	2,500	2,500	2,550	2,601	2,653
SALARIES, TAXES, & BENEFITS	16,553	16,884	17,222	17,567	17,918	18,276
MANAGEMENT FEE	17,262	20,296	21,542	22,181	22,875	23,552
OFFICE SUPPLIES & POSTAGE	3,125	3,188	3,251	3,316	3,383	3,450
BANK & CREDIT CARD FEES	19,916	6,495	6,894	7,098	7,320	7,537
TELEPHONE & INTERNET	5,803	3,600	3,672	3,745	3,820	3,897
LANDSCAPING	5,000	5,100	5,202	5,306	5,412	5,520
TOTAL EXPENSES	\$98,195	\$90,954	\$93,832	\$95,983	\$98,233	\$100,487
% OF EGI	28.4%	22.4%	21.8%	21.6%	21.5%	21.3%
NET OPERATING INCOME (NOI)	\$247,055	\$314,971	\$337,017	\$347,633	\$359,267	\$370,554
OPERATING MARGIN %	71.6%	77.6%	78.2%	78.4%	78.5%	78.7%

1. RE Taxes are based on the current appraised value of \$471,800; Taxes increased 33% to hedge risk of reassessment. 2. Income based on August 2023 - July 2024 actual income
3. Expenses based on August 2023 - July 2024 actual expenses; Advertising and Repairs and Maintenance are adjusted to industry standards.
4. A management fee is added to expenses based on 5% of the gross income

OFFERING MEMORANDUM

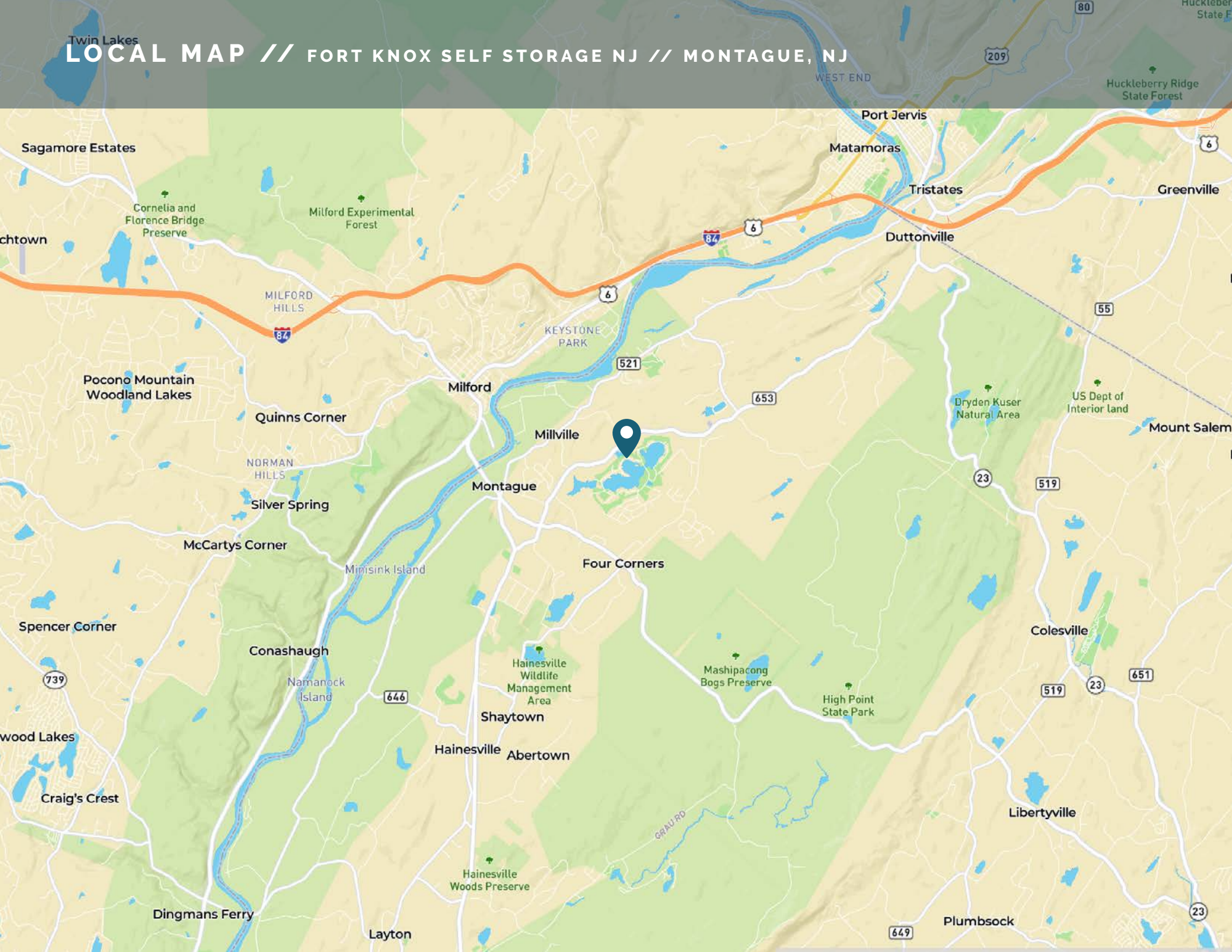
PROPERTY INFORMATION

FORT KNOX SELF STORAGE NJ

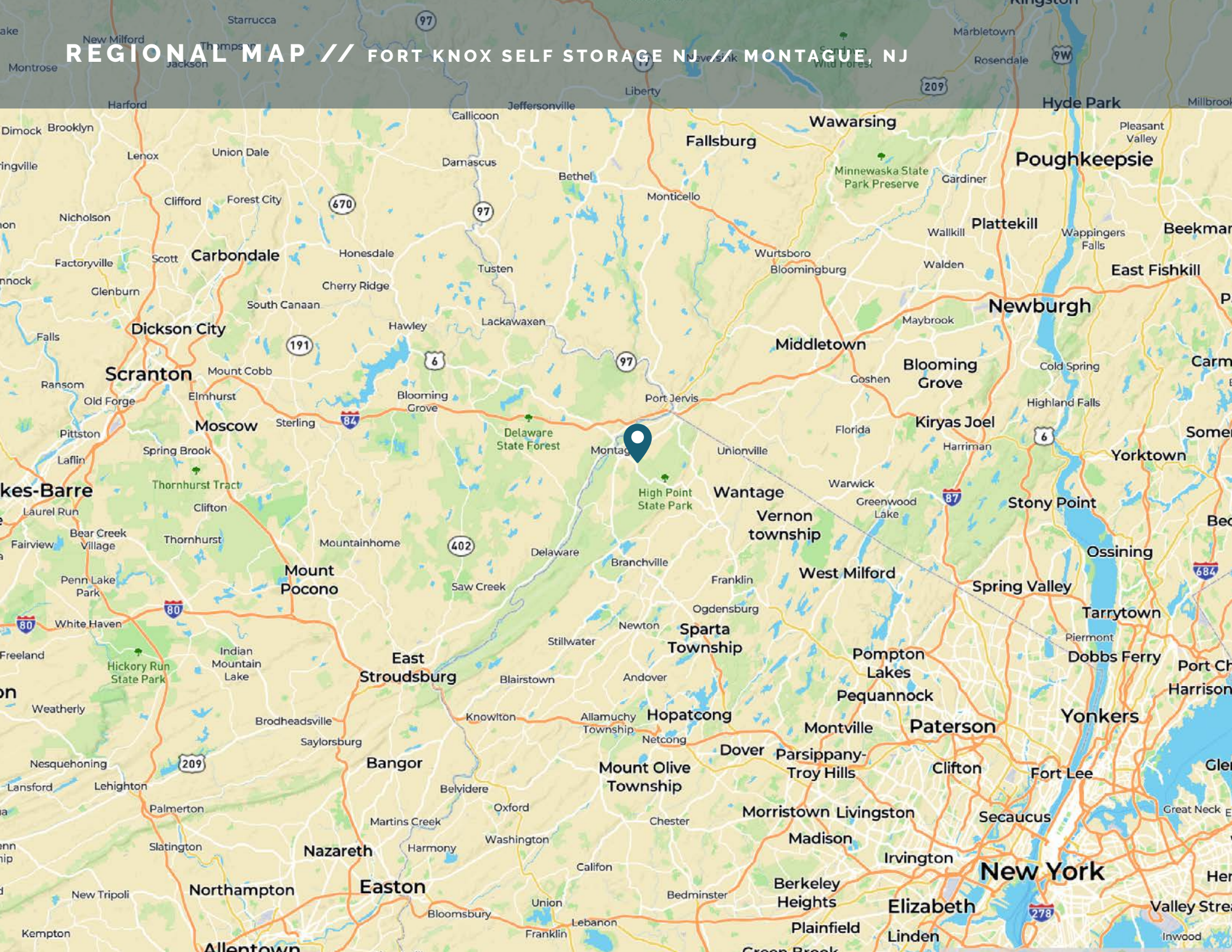
GRANDSTONE

SECTION 3

LOCAL MAP // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ



REGIONAL MAP // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ



PARCEL OUTLINE // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ



OFFERING MEMORANDUM

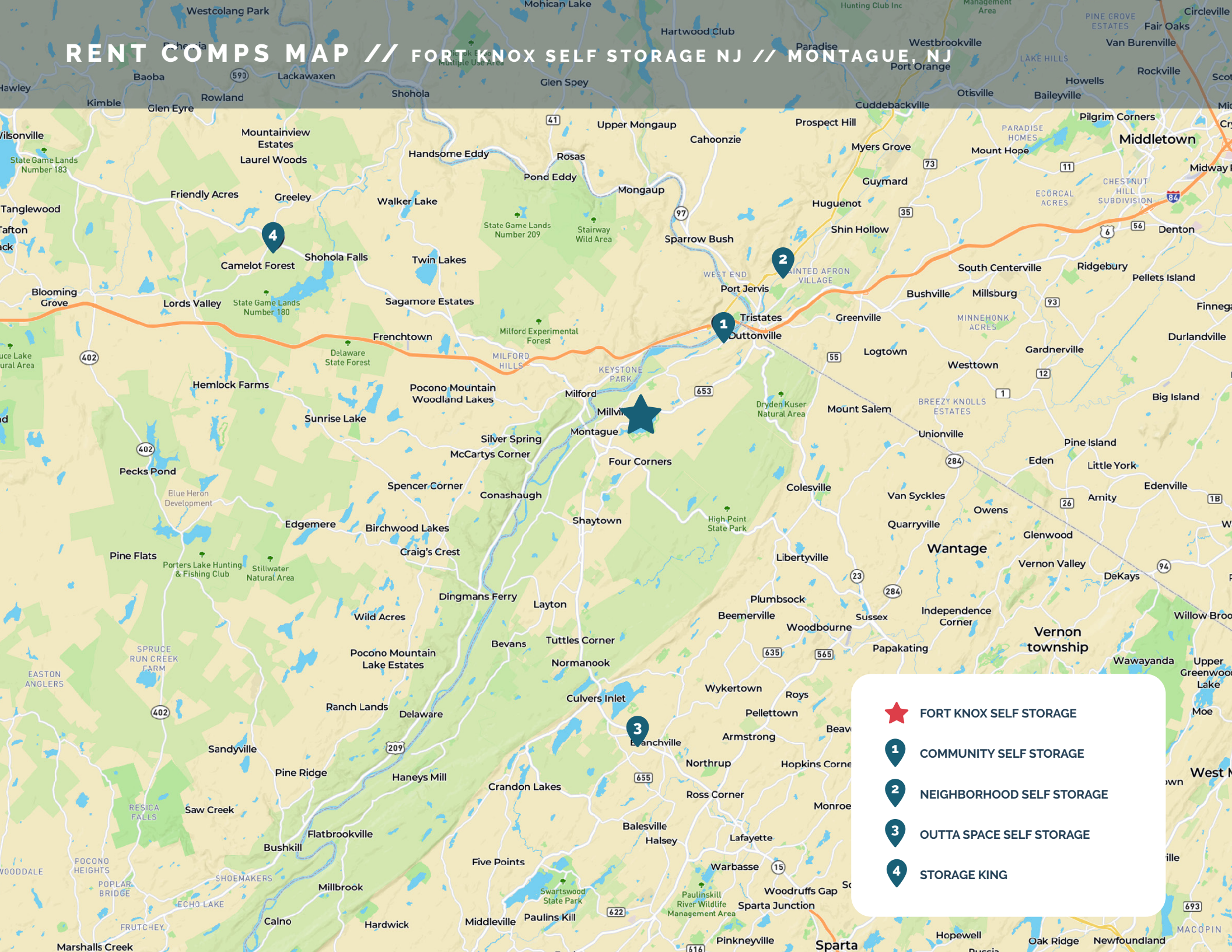
RENT COMPARABLES

FORT KNOX SELF STORAGE NJ

GRANDSTONE

SECTION 4


RENT COMPS MAP // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ



- ★ FORT KNOX SELF STORAGE
- 1 COMMUNITY SELF STORAGE
- 2 NEIGHBORHOOD SELF STORAGE
- 3 OUTTA SPACE SELF STORAGE
- 4 STORAGE KING

RENT COMPS // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ

Fort Knox Self Storage
280 Clove Rd, Montague, NJ 07827



NRSF	YEAR BUILT	DISTANCE
24,190	2004-2006	0

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$120	\$2.40
10X10 CC	\$180	\$1.80
10X15 CC	\$235	\$1.57
10X20 CC	\$290	\$1.45
AVERAGE:		\$1.80
5X10 NCC	\$100	\$2.00
10X10 NCC	\$158	\$1.58
10X15 NCC	\$192	\$1.28
10X20 NCC	\$245	\$1.23
AVERAGE:		\$1.52

1 Community Self Storage
151 Reuben Bell Dr, Matamoras, PA 18336



NRSF	YEAR BUILT	DISTANCE
20,215	-	4.1

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$118	\$2.36
10X10 CC	\$145	\$1.45
10X15 CC	\$175	\$1.17
10X20 CC	\$215	\$1.08
AVERAGE:		\$1.51
5X10 NCC	\$95	\$1.90
10X10 NCC	\$130	\$1.30
10X15 NCC	\$145	\$0.97
10X20 NCC	\$180	\$0.90
AVERAGE:		\$1.27


2 Neighborhood Self Storage
51 US-209, Port Jervis, NY 12771



NRSF	YEAR BUILT	DISTANCE
35,625	2008-2023	7.1

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$139	\$2.78
10X10 CC	\$179	\$1.79
10X15 CC	\$219	\$1.46
10X20 CC	\$269	\$1.35
AVERAGE:		\$1.84
5X10 NCC	\$99	\$1.98
10X10 NCC	\$129	\$1.29
10X15 NCC	\$179	\$1.19
10X20 NCC	\$259	\$1.30
AVERAGE:		\$1.44

3 Outta Space Self Storage
3 Cook Rd, Branchville, NJ 07826



NRSF	YEAR BUILT	DISTANCE
19,098	2001	11.2

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$94	\$1.88
8X10 CC	\$104	\$1.30
10X15 CC	\$--	\$--
10X20 CC	\$--	\$--
AVERAGE:		\$1.59
5X15 NCC	\$99	\$1.32
10X10 NCC	\$119	\$1.19
10X15 NCC	\$--	\$--
10X20 NCC	\$189	\$0.95
AVERAGE:		\$1.15

4 Storage King
1409 US-6, Greeley, PA 18425



NRSF	YEAR BUILT	DISTANCE
24,885	-	14.0

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$100	\$2.00
10X10 CC	\$145	\$1.45
10X15 CC	\$200	\$1.33
10X20 CC	\$255	\$1.28
AVERAGE:		\$1.23
5X10 NCC	\$85	\$1.70
10X10 NCC	\$120	\$1.20
10X15 NCC	\$160	\$1.07
10X20 NCC	\$190	\$0.95
AVERAGE:		\$1.23

OFFERING MEMORANDUM

DEMOGRAPHIC ANALYSIS

FORT KNOX SELF STORAGE NJ

GRANDSTONE

SECTION 5

WELCOME TO MONTAGUE, NJ



Montague, NJ, located in Sussex County, is a rural township known for its scenic landscapes and proximity to the Delaware Water Gap National Recreation Area. Employment opportunities in Montague are largely driven by tourism, agriculture, and small local businesses. The township also benefits from nearby towns for additional job prospects, particularly in education, healthcare, and retail. Seasonal employment is common due to the area's recreational appeal, attracting visitors for hiking, camping, and river activities.



In Montague, NJ, several economic drivers contribute to the city's growth and development:



AGRICULTURE

Farming plays a role in Montague's economy, with local farms producing crops and livestock. The agriculture industry provides seasonal jobs and supports related businesses like local markets and supply vendors.



HEALTHCARE

While Montague itself is small, residents benefit from healthcare employment opportunities in nearby towns. Healthcare professionals, including doctors and nurses, commute to local hospitals and clinics, supporting both employment and community well-being.



EDUCATION

The Montague Township School District and nearby institutions offer employment opportunities for teachers, administrators, and support staff. The school system is an essential part of the local economy, influencing family residency decisions.



CONSTRUCTION AND REAL ESTATE

Residential development and property management have seen growth in Montague due to its scenic appeal. Construction projects provide jobs, and the real estate market contributes to the township's tax base.



SMALL BUSINESSES

The local economy is sustained by small, family-owned businesses, including shops, diners, and service providers. These enterprises create jobs and help retain revenue within the community.

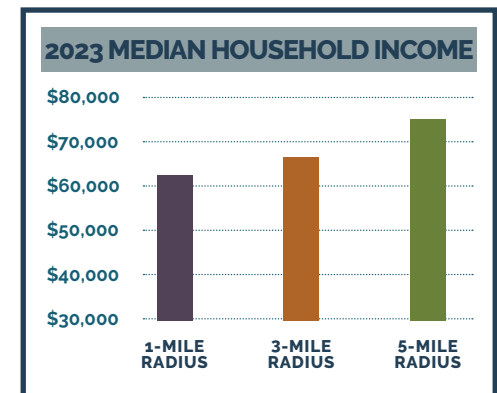
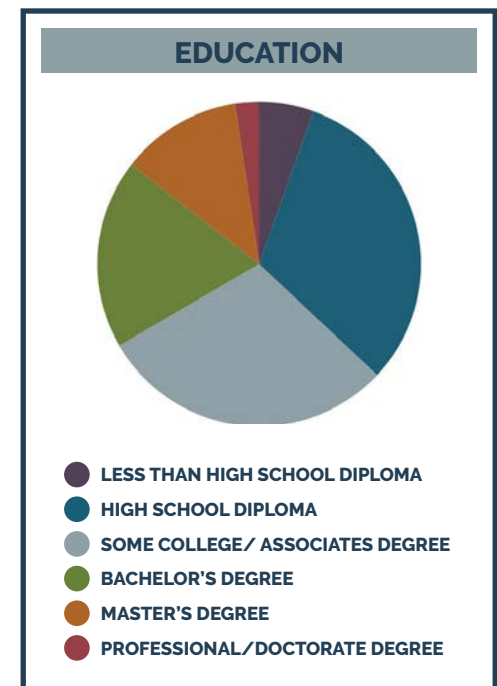


TOURISM AND RECREATION

Montague's location near the Delaware Water Gap National Recreation Area draws tourists for hiking, camping, and river activities. This tourism supports local businesses such as lodges, restaurants, and recreational service providers.

DEMOGRAPHIC ANALYSIS // FORT KNOX SELF STORAGE NJ // MONTAGUE, NJ

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
POPULATION & GROWTH			
2023 Total Population	1,506	5,512	10,550
2023 Population Density	791.7	307.9	148.4
2020-2023 Growth	7	99	309
2020-2023 Average Annual Growth	2	33	103
2028 Total Population	1,569	5,754	11,039
2028 Population Density	824.8	321.5	155.3
2023-2028 Projected Population Growth	63	242	489
2023-2028 Projected Average Annual Growth	13	48	98
2020 Population	1,499	5,413	10,241
2010 Total Population	1,197	5,148	11,020
2000 Population	1,125	4,950	9,862
INCOME			
2023 Aggregate Household Income	\$55,283,587	\$231,650,365	\$501,878,505
2023 Average Household Income	\$83,133	\$96,360	\$113,419
2023 Median Household Income	\$62,353	\$66,493	\$74,188
2023 Per Capita Income	\$36,709	\$42,634	\$47,919
2028 Aggregate Household Income	\$61,831,144	\$257,878,920	\$566,227,462
2028 Average Household Income	\$91,062	\$104,829	\$124,912
2028 Median Household Income	\$63,889	\$67,818	\$75,847
2028 Per Capita Income	\$39,408	\$45,441	\$51,648
HOUSEHOLDS & GROWTH			
2023 Households	665	2,404	4,425
2020-2023 Growth	-21	-42	-38
2020-2023 Average Annual Growth	-7	-14	-13
2028 Households	679	2,460	4,533
2023-2028 Growth	14	56	108
2023-2028 Average Annual Growth	3	11	22
2020 Households	686	2,446	4,463



*DATA COLLECTED BY YARDI MATRIX & TRACTIQ. ALL DATA WITHIN 3-5 MILE RADIUS OF THE SUBJECT.

PROPERTY C

FORT KNOX SELF STORAGE PA

405 5TH ST
MATAMORAS, PA 18336

GRANDSTONE
STORAGE INVESTMENT SALES



OFFERING MEMORANDUM

INVESTMENT OVERVIEW

FORT KNOX SELF STORAGE PA

GRANDSTONE

SECTION 1

OFFERING SUMMARY // FORT KNOX SELF STORAGE PA // MATAMORAS, PA



\$3,600,000

PURCHASE PRICE

\$238.46

PRICE PER RENTABLE SQUARE FOOT

92.55%

CURRENT PHYSICAL OCCUPANCY

79.31%

CURRENT ECONOMIC OCCUPANCY

5.96%

CURRENT CAP RATE

7.14%

YEAR 1 CAP RATE

7.37%

YEAR 2 CAP RATE

7.63%

YEAR 3 CAP RATE

7.90%

YEAR 4 CAP RATE

8.16%

YEAR 5 CAP RATE

15,097

NET RENTABLE SQUARE FEET

0.51

LOT SIZE

1970

YEAR BUILT/RENOVATED

SATURATION STUDY // FORT KNOX SELF STORAGE PA // MATAMORAS, PA

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE
Fort Knox Self Storage	405 5th St, Matamoras, PA 18336, USA	★	No	15,097		
A-1 Mini Storage-Port Jervis	109 W Main St, Port Jervis, NY 12771, USA	0.7466	No	7,938		
Fort Knox Self Storage	52 Jersey Ave, Port Jervis, NY 12771, USA	0.7685	Yes	3,822		
Community Self Storage Inc.	151 Reuben Bell Dr, Matamoras, PA 18336, USA	0.831	Yes	20,215		
Fort Knox Self Storage	20 Orange St, Port Jervis, NY 12771, USA	1.0797	No		3,920	
Neighborhood Self-Storage	51 Rte. 209, Port Jervis, NY 12771, USA	2.3105	Yes		14,101	
Community Self Storage	486 Rt 6 & 209, Milford, PA 18337, United States	4.4299	Yes			39,200
Fort Knox: Self Storage and Uhaul (MG)	280 Clove Rd, Montague, NJ 07827, USA	4.9422	No			23,638
TOTAL EXISTING SUPPLY				47,072	65,093	127,931
SQ FT PER PERSON				8.28	5.74	6.26

2023 POPULATION | 1-MILE 5,682 | 3-MILE 11,337 | 5-MILE 20,428

5 MILE MULTIFAMILY DEVELOPMENT PIPELINE // FORT KNOX SELF STORAGE PA // MATAMORAS, PA

FACILITY NAME	ADDRESS	CITY	# OF UNITS	COST	PROJECT STAGE	DISTANCE
Jersey Avenue Mixed Use Development	190-192 Jersey Ave	Port Jervis		\$5,000,000	Conceptual	0.74
Farnum House Renovation	21 Ulster Pl	Port Jervis		\$8,000,000	Design	1.12
Rehabilitation of Bridge 90.84	Hook Road	Sparrow Bush		\$2,300,000	GC Bidding	2.34

OFFERING MEMORANDUM

FINANCIAL ANALYSIS

FORT KNOX SELF STORAGE PA

GRANDSTONE

SECTION 2

UNIT MIX SUMMARY // FORT KNOX SELF STORAGE PA // MATAMORAS, PA

UNIT TYPE & DESCRIPTION	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
CLIMATE CONTROLLED:								
5.0 X 5.0	3	25	75	\$105.00	\$315	\$3,780	\$121.72	\$4,382
5.0 X 6.0	3	30	90	\$105.00	\$315	\$3,780	\$121.72	\$4,382
7.0 X 5.0	1	35	35	\$115.00	\$115	\$1,380	\$133.32	\$1,600
8.0 X 5.0	2	40	80	\$121.00	\$242	\$2,904	\$140.27	\$3,367
6.0 X 7.0	1	42	42	\$121.00	\$121	\$1,452	\$140.27	\$1,683
5.0 X 9.0	2	45	90	\$127.00	\$254	\$3,048	\$147.23	\$3,533
5.0 X 10.0	22	50	1,100	\$132.00	\$2,904	\$34,848	\$153.02	\$40,398
5.0 X 11.0	8	55	440	\$138.00	\$1,104	\$13,248	\$159.98	\$15,358
5.0 X 12.0	5	60	300	\$148.00	\$740	\$8,880	\$171.57	\$10,294
6.0 X 10.0	2	60	120	\$148.00	\$296	\$3,552	\$171.57	\$4,118
7.0 X 10.0	2	70	140	\$165.00	\$330	\$3,960	\$191.28	\$4,591
6.0 X 12.0	2	72	144	\$165.00	\$330	\$3,960	\$191.28	\$4,591
8.0 X 10.0	6	80	480	\$175.00	\$1,050	\$12,600	\$202.87	\$14,607
9.0 X 10.0	3	90	270	\$192.00	\$576	\$6,912	\$222.58	\$8,013
9.0 X 11.0	1	99	99	\$198.00	\$198	\$2,376	\$229.54	\$2,754
10.0 X 10.0	37	100	3,700	\$198.00	\$7,326	\$87,912	\$229.54	\$101,914
8.0 X 13.0	3	104	312	\$198.00	\$594	\$7,128	\$229.54	\$8,263
9.0 X 12.0	3	108	324	\$204.00	\$612	\$7,344	\$236.49	\$8,514
10.0 X 11.0	2	110	220	\$209.00	\$418	\$5,016	\$242.29	\$5,815
11.0 X 10.0	1	110	110	\$209.00	\$209	\$2,508	\$242.29	\$2,907
10.0 X 12.0	5	120	600	\$214.00	\$1,070	\$12,840	\$248.08	\$14,885
9.0 X 14.0	5	126	630	\$214.00	\$1,070	\$12,840	\$248.08	\$14,885

UNIT MIX SUMMARY // FORT KNOX SELF STORAGE PA // MATAMORAS, PA

UNIT TYPE & DESCRIPTION	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
CLIMATE CONTROLLED:								
10.0 X 13.0	1	130	130	\$220.00	\$220	\$2,640	\$255.04	\$3,060
10.0 X 15.0	9	150	1,350	\$258.00	\$2,322	\$27,864	\$299.09	\$32,302
10.0 X 16.0	1	160	160	\$258.00	\$258	\$3,096	\$299.09	\$3,589
9.0 X 18.0	1	162	162	\$286.00	\$286	\$3,432	\$331.55	\$3,979
10.0 X 20.0	4	200	800	\$319.00	\$1,276	\$15,312	\$369.81	\$17,751
22.0 X 10.0	1	220	220	\$352.00	\$352	\$4,224	\$408.06	\$4,897
16.0 X 14.0	1	224	224	\$352.00	\$352	\$4,224	\$408.06	\$4,897
10.0 X 25.0	1	250	250	\$415.00	\$415	\$4,980	\$481.10	\$5,773
15.0 X 20.0	1	300	300	\$418.00	\$418	\$5,016	\$484.58	\$5,815
TOTAL CC:	139	94	12,997	\$187.68	\$26,088	\$313,056	\$217.58	\$362,918
NON-CLIMATE CONTROLLED (NCC):								
10.0 X 10.0	21	100	2,100	\$148.00	\$3,108	\$37,296	\$171.57	\$43,236
TOTAL NCC:	21	100	2,100	\$148.00	\$3,108	\$37,296	\$171.57	\$43,236
GRAND TOTAL	160	94	15,097	\$182.48	\$29,196	\$350,352	\$211.54	\$406,154

INCOME & EXPENSE // FORT KNOX SELF STORAGE PA // MATAMORAS, PA

	ACTUALS T-12 FEB	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
GROSS POTENTIAL RENT	\$350,352	\$360,863	\$371,688	\$382,839	\$394,324	\$406,154
PHYSICAL VACANCY	(26,101)	(36,086)	(37,169)	(38,284)	(39,432)	(40,615)
ECONOMIC VACANCY	(46,402)	(18,043)	(18,584)	(19,142)	(19,716)	(20,308)
TOTAL VACANCY	(72,503)	(54,129)	(55,753)	(57,426)	(59,149)	(60,923)
VACANCY %	20.7%	15.0%	15.0%	15.0%	15.0%	15.0%
EFFECTIVE RENTAL INCOME	\$277,849	\$306,733	\$315,935	\$325,413	\$335,176	\$345,231
LATE, LETTER, & NSF FEES	0	6,135	6,319	6,508	6,704	6,905
ADMINISTRATION FEES	0	3,067	3,159	3,254	3,352	3,452
TENANT INSURANCE	1,223	2,246	2,808	3,931	5,054	5,616
U-HAUL INCOME	5,382	5,489	5,599	5,711	5,825	5,942
APARTMENT INCOME	15,180	15,484	15,793	16,109	16,431	16,760
TOTAL OTHER INCOME	\$21,785	\$32,421	\$33,678	\$35,514	\$37,366	\$38,675
EFFECTIVE GROSS INCOME (EGI)	\$299,633	\$339,154	\$349,613	\$360,927	\$372,542	\$383,905
PROPERTY TAXES	13,605	18,094	18,456	18,825	19,202	19,586
INSURANCE	3,878	3,956	4,035	4,116	4,198	4,282
UTILITIES & TRASH	7,524	7,674	7,827	7,984	8,144	8,307
REPAIRS & MAINTENANCE	3,099	3,161	3,224	3,289	3,354	3,422
ADVERTISING	673	687	701	715	729	744
SALARIES, TAXES, & BENEFITS	16,553	16,884	17,222	17,567	17,918	18,276
MANAGEMENT FEE	14,982	16,958	17,481	18,046	18,627	19,195
OFFICE SUPPLIES & POSTAGE	4,454	4,543	4,634	4,726	4,821	4,917
BANK & CREDIT CARD FEES	15,650	5,426	5,594	5,775	5,961	6,142
TELEPHONE & INTERNET	1,799	1,835	1,872	1,909	1,947	1,986
LANDSCAPING	3,000	3,060	3,121	3,184	3,247	3,312
TOTAL EXPENSES	\$85,217	\$82,279	\$84,167	\$86,135	\$88,148	\$90,169
% OF EGI	28.4%	24.3%	24.1%	23.9%	23.7%	23.5%
NET OPERATING INCOME (NOI)	\$214,416	\$256,876	\$265,447	\$274,791	\$284,393	\$293,736
OPERATING MARGIN %	71.6%	75.7%	75.9%	76.1%	76.3%	76.5%

1. RE Taxes are based on the current appraised value of \$296.183; Taxes increased 33% to hedge risk of reassessment
2. Income based on August 2023 - July 2024 actual income. 3. Expenses based on August 2023 - July 2024 actual expenses
4. A management fee is added to expenses based on 5% of the gross income

OFFERING MEMORANDUM

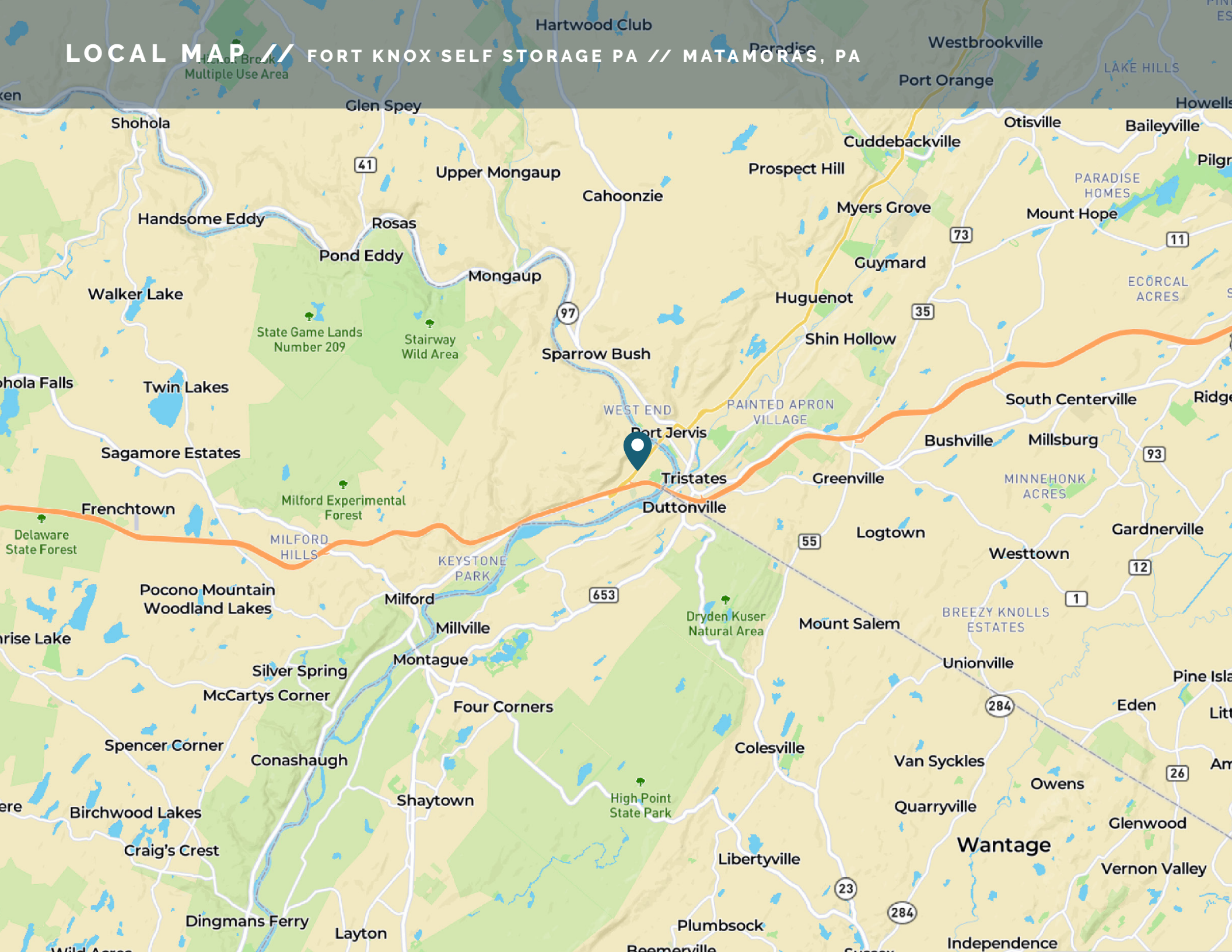
PROPERTY INFORMATION

FORT KNOX SELF STORAGE PA

GRANDSTONE

SECTION 3

LOCAL MAP // FORT KNOX SELF STORAGE PA // MATAMORAS, PA



Hartwood Club

Paradise

Westbrookville

Port Orange

LAKE HILLS

Howells

Shohola

Glen Spey

Otisville

Baileyville

Upper Mongaup

Cahoonzie

Prospect Hill

Myers Grove

Mount Hope

Handsome Eddy

Rosas

Pond Eddy

Mongaup

Guymard

Walker Lake

State Game Lands
Number 209

Stairway
Wild Area

Sparrow Bush

Huguenot

Shin Hollow

Twin Lakes

WEST END

PAINTED APRON
VILLAGE

South Centerville

Sagamore Estates

Port Jervis

Tristates

Duttonville

Greenville

Bushville

Millsburg

Delaware
State Forest

Milford Experimental
Forest

MILFORD
HILLS

KEYSTONE
PARK

Dryden Kuser
Natural Area

Logtown

Westtown

Gardnerville

Pocono Mountain
Woodland Lakes

Milford

Millville

Montague

Mount Salem

BREEZY KNOLLS
ESTATES

Pine Isla

rise Lake

Silver Spring

McCarty's Corner

Four Corners

Unionville

Eden

Spencer Corner

Conashaugh

Shaytown

Colesville

Van Syckles

Owens

ere

Birchwood Lakes

Craig's Crest

Dingmans Ferry

Layton

Libertyville

Wantage

Glenwood

Vernon Valley

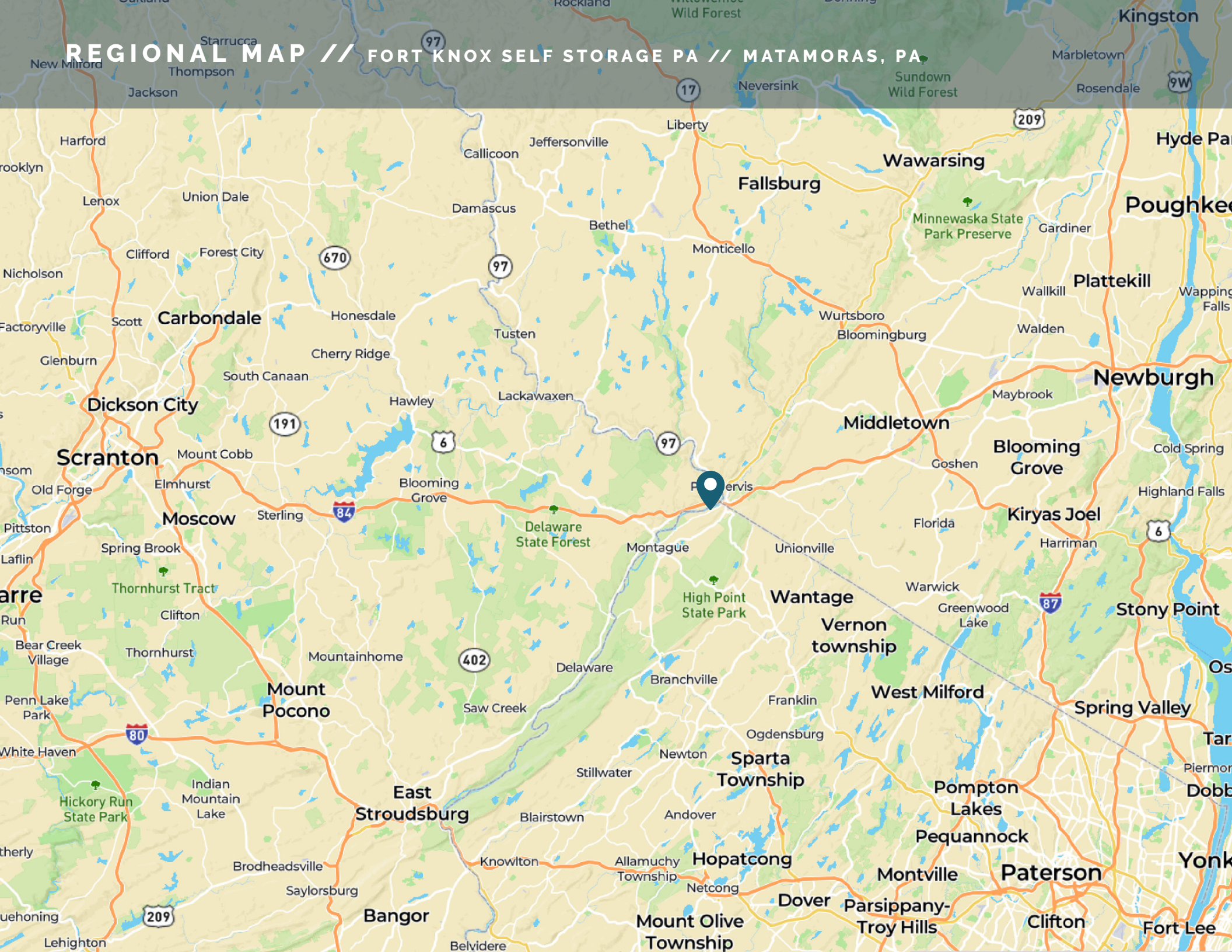
Plumbsock

Independence

Beemerville

Swiss

REGIONAL MAP // FORT KNOX SELF STORAGE PA // MATAMORAS, PA



PARCEL OUTLINE // FORT KNOX SELF STORAGE PA // MATAMORAS, PA



OFFERING MEMORANDUM

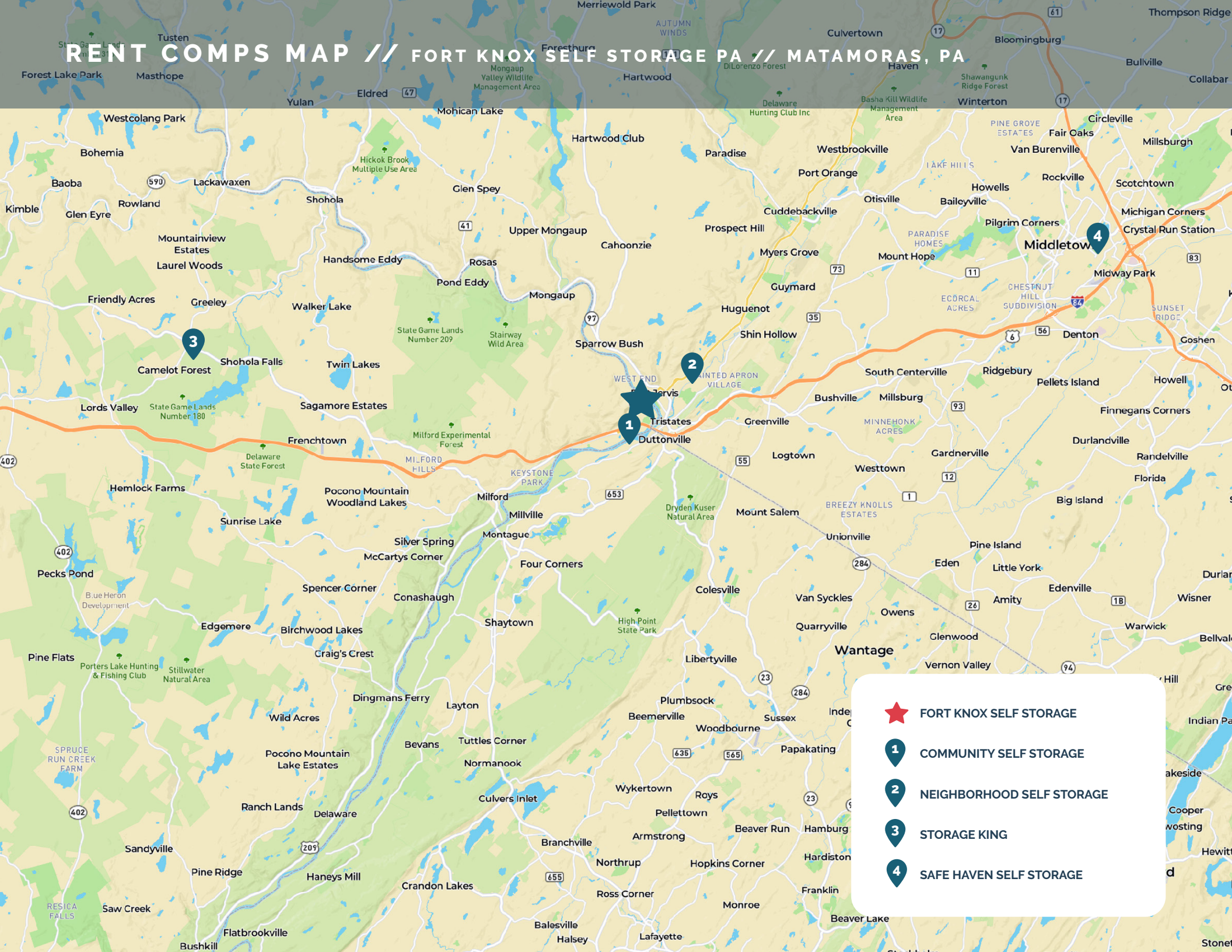
RENT COMPARABLES






FORT KNOX SELF STORAGE PA

GRANDSTONE

SECTION 4


RENT COMPS MAP // FORT KNOX SELF STORAGE PA // MATAMORAS, PA



-  **FORT KNOX SELF STORAGE**
-  **COMMUNITY SELF STORAGE**
-  **NEIGHBORHOOD SELF STORAGE**
-  **STORAGE KING**
-  **SAFE HAVEN SELF STORAGE**

RENT COMPS // FORT KNOX SELF STORAGE PA // MATAMORAS, PA

★ Fort Knox Self Storage
405 5th St, Matamoras, PA 18336



NRSF	YEAR BUILT	DISTANCE
15,097	1970	0

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$132	\$2.64
10X10 CC	\$198	\$1.98
10X15 CC	\$258	\$1.72
10X20 CC	\$319	\$1.60
AVERAGE:		\$1.98


1 Community Self Storage
151 Reuben Bell Dr, Matamoras, PA 18336



NRSF	YEAR BUILT	DISTANCE
20,215	-	0.9

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$118	\$2.36
10X10 CC	\$145	\$1.45
10X15 CC	\$175	\$1.17
10X20 CC	\$215	\$1.08
AVERAGE:		\$1.51

2 Neighborhood Self Storage
51 US-209, Port Jervis, NY 12771



NRSF	YEAR BUILT	DISTANCE
35,625	2008-2023	2.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$139	\$2.78
10X10 CC	\$179	\$1.79
10X15 CC	\$219	\$1.46
10X20 CC	\$269	\$1.35
AVERAGE:		\$1.84

3 Storage King
1409 US-6, Greeley, PA 18425



NRSF	YEAR BUILT	DISTANCE
24,885	-	15.7

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$100	\$2.00
10X10 CC	\$145	\$1.45
10X15 CC	\$200	\$1.33
10X20 CC	\$255	\$1.28
AVERAGE:		\$1.51

4 Safe Haven Self Storage
360 NY-211, Middletown, NY 10940



NRSF	YEAR BUILT	DISTANCE
69,657	1979-2021	17.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$119	\$2.38
10X10 CC	\$169	\$1.69
10X15 CC	\$209	\$1.39
10X20 CC	\$239	\$1.20
AVERAGE:		\$1.66

OFFERING MEMORANDUM

DEMOGRAPHIC ANALYSIS

FORT KNOX SELF STORAGE PA

GRANDSTONE

SECTION 5

WELCOME TO

MATAMORAS, PA



Matamoras, PA, is a small borough located along the Delaware River, directly across from Port Jervis, NY. Its economy is influenced by local businesses, retail, and hospitality services that cater to both residents and visitors passing through the tri-state area. Employment opportunities in Matamoras are available in retail, healthcare, education, and at local service-oriented businesses. The nearby interstate and tourism in the Delaware River region also provide jobs in transportation, recreation, and seasonal hospitality.



In Matamoras, PA, several economic drivers contribute to the city's growth and development:



TRANSPORTATION AND LOGISTICS

Matamoras benefits from its location near major highways and its proximity to Port Jervis, NY. This facilitates jobs in trucking, distribution, and logistics, supporting regional commerce and trade.



HEALTHCARE

While small, Matamoras benefits from nearby healthcare facilities, including hospitals and clinics in neighboring towns. These institutions provide jobs for healthcare professionals, contributing to both the local economy and community health.



EDUCATION

The local school district and nearby educational institutions offer employment for teachers, administrators, and support staff. Schools play a central role in the community, providing stable jobs and supporting local families.



HOSPITALITY AND FOOD SERVICES

Hotels, motels, and dining establishments cater to both tourists and passersby on Interstate 84. This industry creates a range of jobs in lodging, food service, and event management.



TOURISM AND RECREATION

Proximity to the Delaware River and scenic areas makes Matamoras a destination for outdoor activities like boating, hiking, and fishing. Tourism supports local hotels, restaurants, and recreational service providers, creating seasonal employment opportunities.

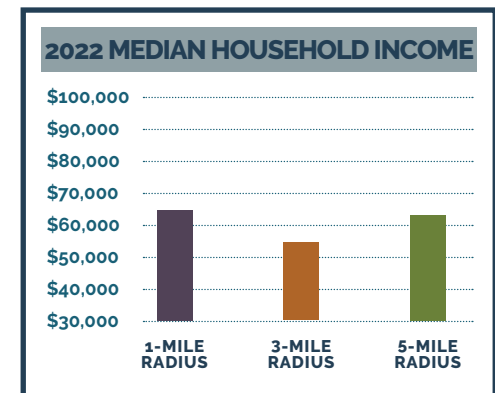
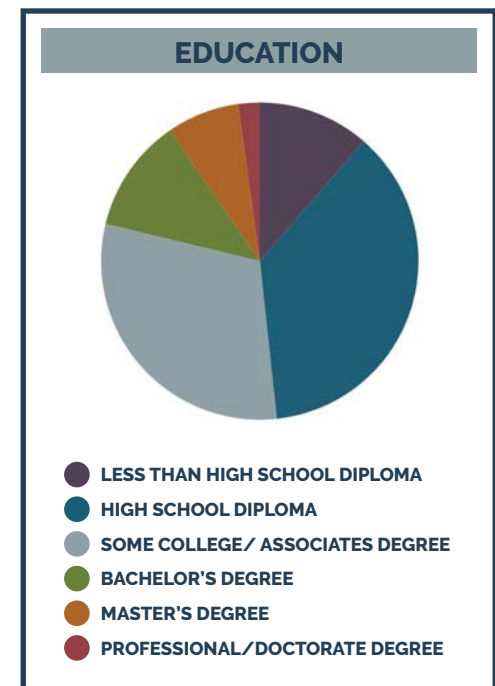


RETAIL AND SHOPPING CENTERS

Matamoras is home to various retail stores and shopping centers, which attract consumers from the tri-state area. These businesses provide jobs in sales, customer service, and management, making retail a key part of the local economy.

DEMOGRAPHIC ANALYSIS // FORT KNOX SELF STORAGE PA // MATAMORAS, PA

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
POPULATION & GROWTH			
2023 Total Population	5,682	11,337	20,428
2023 Population Density	4,261.0	3,518.0	243.4
2020-2023 Growth	160	200	335
2020-2023 Average Annual Growth	53	67	112
2028 Total Population	5,964	11,904	21,434
2028 Population Density	4,472.5	3,693.9	255.4
2023-2028 Projected Population Growth	282	567	1,006
2023-2028 Projected Average Annual Growth	56	113	201
2020 Population	5,522	11,137	20,093
2010 Total Population	5,726	11,350	20,303
2000 Population	5,726	11,221	19,753
INCOME			
2023 Aggregate Household Income	\$224,579,845	\$363,759,673	\$708,846,139
2023 Average Household Income	\$98,241	\$78,549	\$85,167
2023 Median Household Income	\$64,801	\$54,068	\$62,543
2023 Per Capita Income	\$39,674	\$32,439	\$35,032
2028 Aggregate Household Income	\$252,881,564	\$409,024,494	\$802,326,122
2028 Average Household Income	\$105,499	\$83,508	\$91,537
2028 Median Household Income	\$65,795	\$55,027	\$63,762
2028 Per Capita Income	\$42,550	\$34,729	\$37,776
HOUSEHOLDS & GROWTH			
2023 Households	2,286	4,631	8,323
2020-2023 Growth	57	129	168
2020-2023 Average Annual Growth	19	43	56
2028 Households	2,397	4,898	8,765
2023-2028 Growth	111	267	442
2023-2028 Average Annual Growth	22	53	88
2020 Households	2,229	4,502	8,155



*DATA COLLECTED BY YARDI MATRIX & TRACTIQ. ALL DATA WITHIN 3-5 MILE RADIUS OF THE SUBJECT.



FORT KNOX SELF STORAGE // 3 PROPERTY PORTFOLIO | NY, NJ & PA

EXCLUSIVELY LISTED BY:

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CEO & Founder | Headquarters

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BRIAN BROCKMAN

Bang Realty Inc

bor@bangrealty.com

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NJ License: 2078547

PA License: RM432816

GRANDSTONE
STORAGE INVESTMENT SALES