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INVESTMENT OVERVIEW

CUBESMART SELF STORAGE

OFFERING SUMMARY // CUBESMART SELF STORAGE // 1145 N BELSAY RD, BURTON, MI \$5,250,000 **PURCHASE PRICE** \$131.54 PRICE PER RENTABLE SQUARE FOOT 22.10% **CURRENT PHYSICAL OCCUPANCY** YEAR 2 CAP RATE 8.22% 8.97% YEAR 3 CAP RATE YEAR 4 CAP RATE 9.44% 9.81% YEAR 5 CAP RATE 39,913 **NET RENTABLE SQUARE FEET** 5.18 LOT SIZE 1974-2024 YEAR BUILT/CONVERTED

INVESTMENT OVERVIEW // CUBESMART SELF STORAGE // BURTON, MI

Grandstone Investment Sales is pleased to exclusively present for sale CubeSmart (managed) Self Storage in Burton, MI. This Class A facility was converted in early 2023 and opened in January 2024, offering 39,913 NRSF with a total of 477 climate-controlled units. The property benefits from its proximity to the entrance/exit ramp of I-69, providing easy access. Additionally, there is significant residential growth within a 5-mile radius, including several multifamily projects.

Burton, MI, is supported by strong economic drivers, notably in manufacturing and healthcare. The facility serves a population of 30,000 within 3 miles and 98,000 within 5 miles, with a daily traffic count of nearly 10,000 vehicles.

INVESTMENT HIGHLIGHTS

CLASS A FACILITY:

Converted in early 2023 and opened in January 2024, totaling 39,913 NRSF with 477 climate-controlled units.

PRIME LOCATION:

Conveniently located near the I-69 entrance/exit ramp, offering easy access and exposure to nearly 10,000 daily vehicles.

STRONG ECONOMIC DRIVERS:

Burton, MI benefits from manufacturing and healthcare industries, with significant residential growth, including several multifamily projects within a 5-mile radius.

GROWING POPULATION:

The facility serves a population of 30,000 within 3 miles and 98,000 within 5 miles.











SATURATION STUDY // CUBESMART SELF STORAGE // BURTON, MI

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE
CubeSmart Self Storage	1145 N Belsay Rd, Burton, MI 48509, USA	*	Yes	39,913		
All Safe Storage Center	1320 N Belsay Rd, Burton, MI 48509, USA	0.2754	Yes	23,514		
National Storage	1056 Belsay Rd, Burton, MI 48509, USA	0.5045	No	83,245		
Extra Space Storage	5350 Davison Rd, Burton, MI 48509, USA	0.5525	Yes	35,511		
SpareBox Storage	7150 E Court St, Davison, MI 48423, USA	1.4818	No		61,865	
Bullocks Storage	5302 Richfield Rd, Flint, MI 48506, USA	1.9389	Yes		24,127	
Flint Stor-All	3502 Gorey Ave, Flint, MI 48506, USA	2.1179	Yes		36,305	
CubeSmart Self Storage	3711 Lapeer Rd, Flint, MI 48503, USA	2.2051	Yes		63,300	
Self-Storage at U-Haul	1911 S Dort Hwy, Flint, MI 48503, USA	3.071	No			3,828
I-69 Self Storage	1514 S Dort Hwy, Flint, MI 48503, USA	3.0738	No			20,275
Public Storage	2325 S Dort Hwy, Flint, MI 48507, USA	3.2292	Yes			64,081
Storage Sense	4150 E Bristol Rd, Burton, MI 48519, USA	3.7685	No			13,125
Red Dot Storage	4070 E Bristol Rd, Burton, MI 48519, USA	3.8266	No			35,162
Storage of America	4002 S Dort Hwy, Flint, MI 48507, USA	3.8863	Yes			99,875
National Storage	9424 Lapeer Road, Davison, MI 48423, USA	3.9388	No			30,395
Ashley's Inside Storage	3412 E Bristol Rd, Burton, MI 48529, USA	3.9851	No			37,190
Millennium Mini Storage Burton	3440 E Bristol Rd, Burton, MI 48529, USA	4.007	No			37,765
A-1 Pack & Stack	5147 N Genesee Rd, Flint, MI 48506, USA	4.0365	Yes			37,491
SpareBox Storage	10096 Lapeer Rd, Davison, MI 48423, USA	4.3627	No			56,459
Millennium Indoor Storage Flint	5466 N Genesee Rd, Flint, MI 48506, USA	4.5895	Yes			10,965
Grand Traverse Self Storage	2540 S Grand Traverse Street, Flint, MI 48503, USA	4.7227	Yes			30,537
Armored Self-Storage	3444 N State Rd, Davison, MI 48423, USA	4.7816	No			31,803
Burton Self Storage	2395 E Judd Rd, Burton, MI 48529, USA	4.9605	Yes			14,262
Public Storage	G3425 Saginaw St, Burton, MI 48529, USA	4.9711	No			38,052
Wilhelm Self Storage	901 W 12th St, Flint, MI 48507, USA	4.9742	No			20,241
		TOTAL EXISTING SUPPLY		182,183	367,780	949,286
2023 POPULATION 1-MILE 5,083 3-MILE	33,476 5-MILE 98,747	SQ FT PER PERSON		35.84	10.99	9.61



5 MILE MULTIFAMILY DEVELOPMENT PIPELINE // CUBESMART SELF STORAGE // BURTON, MI

FACILITY NAME	ADDRESS	СІТУ	# OF UNITS	COST	PROJECT STAGE	DISTANCE
Parkview Place Phases I and II	415 - 431 Dayton St	Davison		\$15,000,000	Under Construction	4.1
Greater Flint Mental Health Facilities	1402 Saginaw St	Flint		\$5,000,000	Conceptual	4.49
YMCA Multi Use Building at Harrison Commons	719 Harrison St	Flint	50	\$41,000,000	Under Construction	4.56
Clark Commons	To Be Determined	Flint		\$5,000,000	Final Planning	4.6
Clark Commons Phase 2	To Be Determined	Flint	48	\$10,000,000	Final Planning	4.6
Digester Piping Fabricaton Project	Multiple Locations	Flint			Sub-Bidding	4.6
Clark Commons	Saginaw St & Williams St	Flint		\$5,000,000	Pre-Construction/Negotiate	ed 4.84

FINANCIAL ANALYSIS

CUBESMART SELF STORAGE

UNIT MIX SUMMARY // CUBESMART SELF STORAGE // BURTON, MI

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 (CC):								
4.0 X 5.0	3	20	60	\$40.00	\$120	\$1,440	\$45.02	\$1,621
4.0 X 5.0	2	20	40	\$43.00	\$86	\$1,032	\$48.40	\$1,162
4.0 X 5.0	1	20	20	\$46.00	\$46	\$552	\$51.77	\$621
5.0 X 4.0	4	20	80	\$40.00	\$160	\$1,920	\$45.02	\$2,161
5.0 X 4.0	1	20	20	\$43.00	\$43	\$516	\$48.40	\$581
5.0 X 4.0	2	20	40	\$46.00	\$92	\$1,104	\$51.77	\$1,243
5.0 X 5.0	60	25	1,500	\$46.00	\$2,760	\$33,120	\$51.77	\$37,277
5.0 X 5.0	42	25	1,050	\$50.00	\$2,100	\$25,200	\$56.28	\$28,363
5.0 X 5.0	26	25	650	\$53.00	\$1,378	\$16,536	\$59.65	\$18,611
5.0 X 6.0	1	30	30	\$51.00	\$51	\$612	\$57.40	\$689
5.0 X 6.0	1	30	30	\$51.00	\$51	\$612	\$57.40	\$689
7.0 X 5.0	2	35	70	\$53.00	\$106	\$1,272	\$59.65	\$1,432
7.0 X 5.0	1	35	35	\$53.00	\$53	\$636	\$59.65	\$716
4.0 X 10.0	1	40	40	\$80.00	\$80	\$960	\$90.04	\$1,080
4.0 X 10.0	1	40	40	\$86.00	\$86	\$1,032	\$96.79	\$1,162
4.0 X 10.0	1	40	40	\$93.00	\$93	\$1,116	\$104.67	\$1,256
5.0 X 8.0	6	40	240	\$80.00	\$480	\$5,760	\$90.04	\$6,483
5.0 X 8.0	3	40	120	\$86.00	\$258	\$3,096	\$96.79	\$3,485
5.0 X 8.0	4	40	160	\$93.00	\$372	\$4,464	\$104.67	\$5,024
4.0 X 12.0	1	48	48	\$82.00	\$82	\$984	\$92.29	\$1,108
5.0 X 10.0	19	50	950	\$84.00	\$1,596	\$19,152	\$94.54	\$21,556
5.0 X 10.0	3	50	150	\$91.00	\$273	\$3,276	\$102.42	\$3,687
5.0 X 10.0	13	50	650	\$97.00	\$1,261	\$15,132	\$109.17	\$17,031
10.0 X 5.0	1	50	50	\$91.00	\$91	\$1,092	\$102.42	\$1,229
5.0 X 12.0	18	60	1,080	\$97.00	\$1,746	\$20,952	\$109.17	\$23,582
5.0 X 12.0	13	60	780	\$105.00	\$1,365	\$16,380	\$118.18	\$18,436
5.0 X 12.0	7	60	420	\$113.00	\$791	\$9,492	\$127.18	\$10,683



UNIT MIX SUMMARY // CUBESMART SELF STORAGE // BURTON, MI

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
CONT. CLIMATE CONTROLLED (CC):								
8.0 X 8.0	12	64	768	\$105.00	\$1,260	\$15,120	\$118.18	\$17,018
8.0 X 8.0	7	64	448	\$113.00	\$791	\$9,492	\$127.18	\$10,683
8.0 X 8.0	4	64	256	\$122.00	\$488	\$5,856	\$137.31	\$6,591
7.0 X 10.0	1	70	70	\$111.00	\$111	\$1,332	\$124.93	\$1,499
8.0 X 10.0	1	80	80	\$116.00	\$116	\$1,392	\$130.56	\$1,567
8.0 X 10.0	1	80	80	\$116.00	\$116	\$1,392	\$130.56	\$1,567
8.0 X 10.0	1	80	80	\$116.00	\$116	\$1,392	\$130.56	\$1,567
7.0 X 12.0	1	84	84	\$130.00	\$130	\$1,560	\$146.32	\$1,756
7.0 X 12.0	1	84	84	\$140.00	\$140	\$1,680	\$157.57	\$1,891
10.0 X 10.0	50	100	5,000	\$143.00	\$7,150	\$85,800	\$160.95	\$96,569
10.0 X 10.0	36	100	3,600	\$154.00	\$5,544	\$66,528	\$173.33	\$74,878
10.0 X 10.0	20	100	2,000	\$166.00	\$3,320	\$39,840	\$186.83	\$44,840
10.0 X 12.0	1	120	120	\$151.00	\$151	\$1,812	\$169.95	\$2,039
12.0 X 10.0	1	120	120	\$151.00	\$151	\$1,812	\$169.95	\$2,039
10.0 X 15.0	16	150	2,400	\$166.00	\$2,656	\$31,872	\$186.83	\$35,872
10.0 X 15.0	8	150	1,200	\$179.00	\$1,432	\$17,184	\$201.47	\$19,341
10.0 X 15.0	8	150	1,200	\$193.00	\$1,544	\$18,528	\$217.22	\$20,853
8.0 X 20.0	1	160	160	\$172.00	\$172	\$2,064	\$193.59	\$2,323
10.0 X 17.0	5	170	850	\$179.00	\$895	\$10,740	\$201.47	\$12,088
10.0 X 17.0	2	170	340	\$193.00	\$386	\$4,632	\$217.22	\$5,213
10.0 X 17.0	3	170	510	\$208.00	\$624	\$7,488	\$234.11	\$8,428
12.0 X 15.0	1	180	180	\$233.00	\$233	\$2,796	\$262.24	\$3,147
10.0 X 20.0	28	200	5,600	\$242.00	\$6,776	\$81,312	\$272.37	\$91,517
10.0 X 20.0	17	200	3,400	\$261.00	\$4,437	\$53,244	\$293.76	\$59,927
10.0 X 20.0	12	200	2,400	\$281.00	\$3,372	\$40,464	\$316.27	\$45,543
12.0 X 20.0	1	240	240	\$332.00	\$332	\$3,984	\$373.67	\$4,484
25.0 X 10.0	1	250	250	\$339.00	\$339	\$4,068	\$381.55	\$4,579
TOTAL CC:	477	84	39,913	\$122.44	\$58,402	\$700,824	\$137.80	\$788,784
GRAND TOTAL	477	84	39,913	\$122.44	\$58,402	\$700,824	\$137.80	\$788,784

INCOME & EXPENSE // CUBESMART SELF STORAGE // BURTON, MI

	ACTUALS CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5
GROSS POTENTIAL RENT	\$700,824		\$700,824		\$721,849		\$743,504		\$765,809		\$788,784
PHYSICAL VACANCY	(545,942)	77.9%	(140,165)	20.0%	(36,092)	5.0%	(29,740)	4.0%	(30,632)	4.0%	(31,551)
ECONOMIC VACANCY	(80,542)	11.5%	(105,124)	15.0%	(36,092)	5.0%	(22,305)	3.0%	(19,145)	2.5%	(19,720)
TOTAL VACANCY	(626,484)		(245,288)		(72,185)		(52,045)		(49,778)		(51,271)
VACANCY %	89.4%		35.0%		10.0%		7.0%		6.5%		6.5%
EFFECTIVE RENTAL INCOME	\$74,340		\$455,536		\$649,664		\$691,459		\$716,032		\$737,513
LATE, LETTER, & NSF FEES	1,380		11,388		16,242		17,286		17,901		18,438
ADMINISTRATION FEES	5,964		7,200		7,344		7,491		7,641		7,794
TENANT INSURANCE	3,280		7,441		12,371		16,073		21,431		25,002
MERCHANDISE SALES, NET	2,484		2,534		2,584		2,636		2,689		2,743
TOTAL OTHER INCOME	\$13,108		\$28,563		\$38,541		\$43,486		\$49,661		\$53,976
EFFECTIVE GROSS INCOME (EGI)	\$87,448		\$484,099		\$688,205		\$734,945		\$765,693		\$791,489
PROPERTY TAXES	70,000		70,700		72,114		73,556		75,027		76,528
INSURANCE	22,500		22,950		23,409		23,877		24,355		24,842
UTILITIES & TRASH	16,880		17,218		17,562		17,913		18,271		18,637
REPAIRS & MAINTENANCE	10,000		10,200		10,404		10,612		10,824		11,041
ADVERTISING	25,000		20,000		10,000		10,200		10,404		10,612
SALARIES, TAXES, & BENEFITS	60,000		61,200		62,424		63,672		64,946		66,245
MANAGEMENT FEE	30,000		24,205		34,410		36,747		38,285		39,574
OFFICE SUPPLIES & POSTAGE	5,000		5,100		5,202		5,306		5,412		5,520
BANK & CREDIT CARD FEES	1,468		7,746		11,011		11,759		12,251		12,664
TELEPHONE & INTERNET	2,210		2,254		2,299		2,345		2,392		2,440
LANDSCAPING & SNOW REMOVAL	7,500		7,650		7,803		7,959		8,118		8,281
TOTAL EXPENSES	\$250,558		\$249,222		\$256,639		\$263,948		\$270,286		\$276,384
% OF EGI	286.5%		51.5%		37.3%		35.9%		35.3%		34.9%
NET OPERATING INCOME (NOI)	-\$163,110		\$234,877		\$431,566		\$470,997		\$495,406		\$515,105
OPERATING MARGIN %	-186.5%		48.5%		62.7%		64.1%		64.7%		65.1%

RE Taxes are based on the storage portion of the full property based on the total current appraised value of \$2,092,200
 Income based on August 2024 annualized; All other income is based on August T-6 annualized
 Expenses based on industry standards and historical T-6 annualized expenses



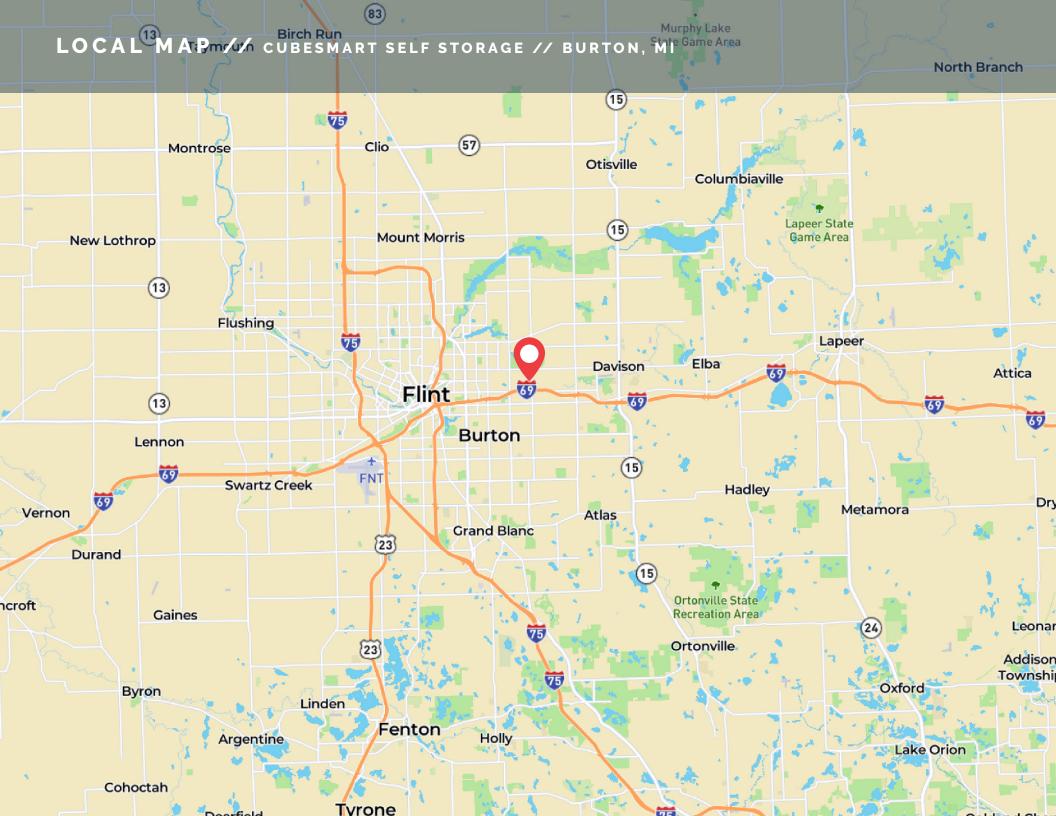


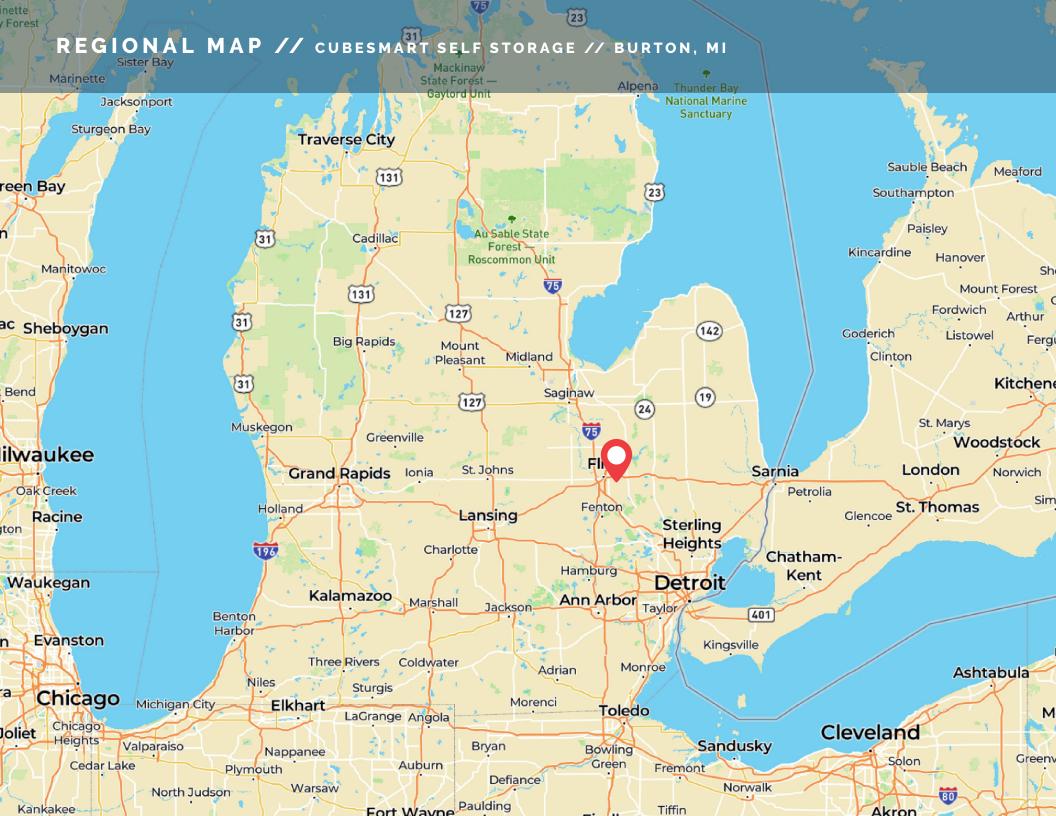




PROPERTY INFORMATION

CUBESMART SELF STORAGE

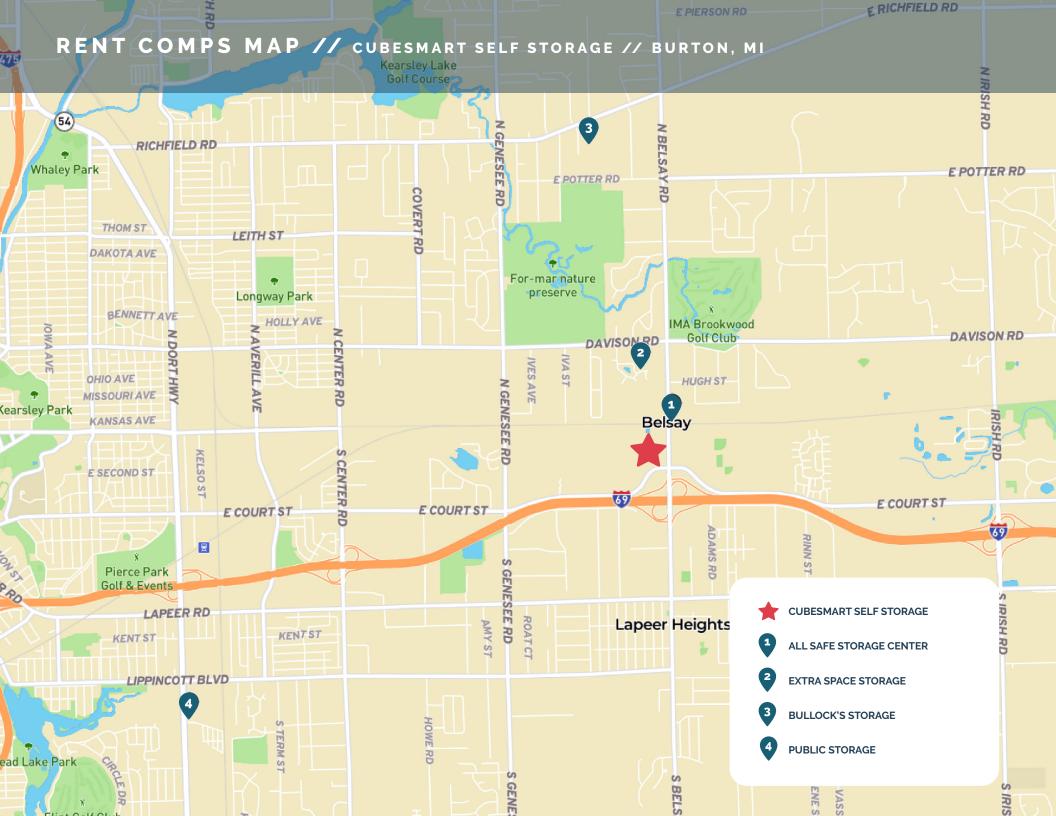




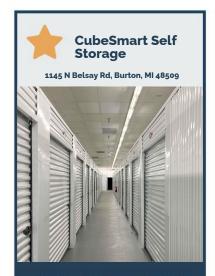


RENT COMPARABLES

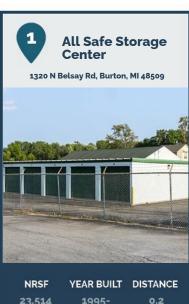
CUBESMART SELF STORAGE



RENT COMPS // CUBESMART SELF STORAGE // BURTON, MI



NRSF	YEAR BUILT	DISTANCE
39,913	1974- 2024	
UNIT TYPE	RENT/ UNIT	AVG RENT/SF
5X10 CC	\$100	\$2.00
10X10 CC	\$167	\$1.67
10X15 CC	\$1 93	\$1.29
10X20 CC	\$281	\$1.41
AVERAGE	:	\$1.59



NRSF	YEAR BUILT	DISTANCE
23,514	1995- 2007	0.2
UNIT TYPE	RENT/ UNIT	AVG RENT/SF
5X10 CC	\$	\$
10X10 CC	\$115	\$1.15
10X15 CC	\$125	\$0.83
10X20 CC	\$135	\$0.68
AVERAGE	i:	\$0.89

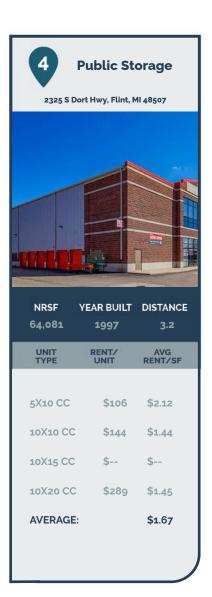


Extra Space



AVERAGE:

\$1.32



DEMOGRAPHIC ANALYSIS

CUBESMART SELF STORAGE

BURTON, MI



Burton, Michigan, is a small city located near Flint in Genesee County. It has a mix of local businesses, retail stores, and healthcare services that provide employment opportunities for residents. Manufacturing and automotive industries in the nearby Flint area also offer job prospects for Burton residents. The city is home to several parks and recreational facilities, contributing to its community-focused atmosphere.



ECONOMIC DRIVERS // CUBESMART SELF STORAGE // BURTON, MI

In Burton, MI, several economic drivers contribute to the city's growth and development:



CONSTRUCTION AND REAL ESTATE

With ongoing housing development and infrastructure projects, the construction industry is a key driver of Burton's economy. Real estate agencies and contractors benefit from growing demand for both residential and commercial properties in the area.



RETAIL

Burton has a range of retail stores, including big-box stores like Walmart and Meijer, as well as small local businesses. These retailers provide numerous jobs in sales, management, and logistics, making retail a key economic driver for the area.



HEALTHCARE

With several healthcare facilities within the city and larger medical centers in nearby Flint, the healthcare sector is a significant source of employment. Jobs range from medical professionals to administrative staff, supporting the local economy through both direct and ancillary services.



MANUFACTURING

The nearby Flint area, historically known for its strong automotive industry, continues to influence Burton's economy by offering manufacturing-related job opportunities. Residents often find employment in production, assembly, and supply chain management with companies tied to automotive and industrial sectors.



EDUCATION

Burton's public school system, along with nearby educational institutions like Mott Community College, provides essential educational services. These institutions not only employ teachers and staff but also attract students, contributing to the local economy through spending and development.



HOSPITALITY AND FOOD SERVICES

Restaurants, hotels, and entertainment venues in Burton support both local residents and visitors, creating jobs in food service, hospitality, and tourism. This sector helps to draw in revenue from outside the community while catering to the needs of locals.

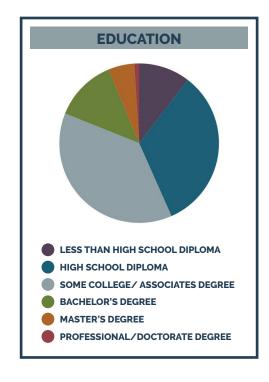


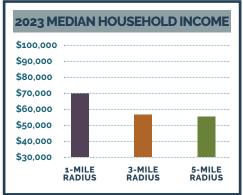
DEMOGRAPHIC ANALYSIS // CUBESMART SELF STORAGE // BURTON, MI

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS	
POPULATION & GROWTH				
2023 Total Population	5,083	33,476	98,747	
2023 Population Density	980.5	1,242.7	1,238.8	••••••
2020-2023 Growth	-35	-248	-675	
2020-2023 Average Annual Growth	-12	-83	-225	
2028 Total Population	5,154	33,956	100,159	
2028 Population Density	994.2	1,260.5	1,256.5	
2023-2028 Projected Population Growth	71	480	1,412	
2023-2028 Projected Average Annual Growth	14	96	282	
2020 Population	5,118	33,724	99,422	
2010 Total Population	4,913	34,606	105,778	
2000 Population	5,688	35,456	108,734	••••••

INCOME			
2023 Aggregate Household Income	\$169,110,998	\$999,195,489	\$2,809,536,055
2023 Average Household Income	\$83,470	\$70,644	\$68,993
2023 Median Household Income	\$69,753	\$56,487	\$55,014
2023 Per Capita Income	\$33,401	\$30,071	\$28,742
2028 Aggregate Household Income	\$179,735,962	\$1,077,826,597	\$3,020,228,910
2028 Average Household Income	\$88,409	\$75,898	\$73,868
2028 Median Household Income	\$72,006	\$58,013	\$56,457
2028 Per Capita Income	\$35,010	\$31,971	\$30,451

HOUSEHOLDS & GROWTH			
2023 Households	2,026	14,144	40,722
2020-2023 Growth	-47	-340	-972
2020-2023 Average Annual Growth	-16	-113	-324
2028 Households	2,033	14,201	40,887
2023-2028 Growth	7	57	165
2023-2028 Average Annual Growth	1	11	33
2020 Households	2,073	14,484	41,694





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



FACILITY GALLERY

CUBESMART SELF STORAGE







CUBESMART SELF STORAGE // BURTON, MI

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