

OFFERING MEMORANDUM

# THE STORAGE PLACE

HELENA & PELHAM, AL

**GRANDSTONE**  
STORAGE INVESTMENT SALES



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OFFERING MEMORANDUM

# INVESTMENT OVERVIEW


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THE STORAGE PLACE

**GRANDSTONE**

SECTION 1

# OFFERING SUMMARY // THE STORAGE PLACE // HELENA & PELHAM, AL



\$10,000,000	TOTAL PURCHASE PRICE
\$98.88	PRICE PER RENTABLE SQUARE FOOT
87.96%	CURRENT PHYSICAL OCCUPANCY
83.51%	CURRENT ECONOMIC OCCUPANCY
6.09%	CURRENT CAP RATE
6.65%	YEAR 1 CAP RATE
7.01%	YEAR 2 CAP RATE
7.34%	YEAR 3 CAP RATE
7.68%	YEAR 4 CAP RATE
7.96%	YEAR 5 CAP RATE
101,134	NET RENTABLE SQUARE FEET

## INVESTMENT OVERVIEW // THE STORAGE PLACE // HELENA & PELHAM, AL

This portfolio comprises two self-storage facilities located within a 7.5-mile radius of each other in Helena and Pelham, Alabama, offering strong investment potential & priced at a current 6.09% cap rate. Owned by a local investor, rents are below competitors at both locations.

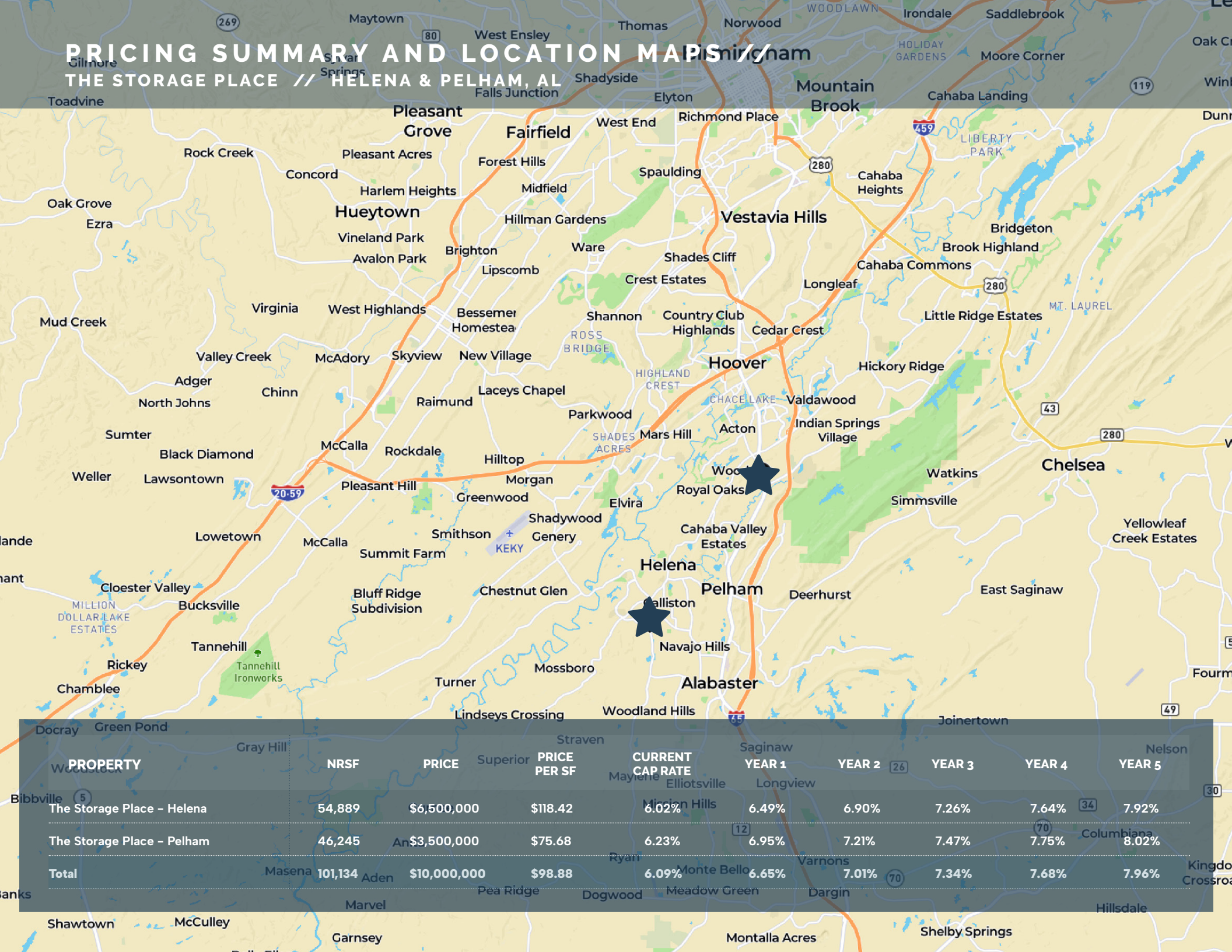
The Storage Place Helena spans 54,889 SF with 558 units, including 154 RV spots, priced at a 6.02% cap rate. It benefits from strong demographics, with 36,276 residents within 3 miles and 78,108 within 5 miles, and an average income over \$120K. The market has low storage saturation (5.12 units per person in 3 miles and 6.28 in 5 miles), offering rental growth potential, and the area has a business-friendly environment, low taxes, and a skilled labor pool. Over \$260M in multi-family development is also underway.

The Storage Place Pelham is a 46,245 SF facility with 237 units and 96% occupancy, priced at a 6.23% cap rate. With 59,694 residents within 5 miles and 30% population growth since 2000, Pelham benefits from \$475M in multi-family development. Located near two I-65 exits, it offers easy access to Huntsville, Atlanta, and Nashville. Owned by a local investor, it has significant upside potential, with rents below competitors like Metro Mini Storage and Extra Space Storage.



# PRICING SUMMARY AND LOCATION MAPS

## THE STORAGE PLACE // HELENA & PELHAM, AL



PROPERTY	NRSF	PRICE	PRICE PER SF	CURRENT CAP RATE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
The Storage Place - Helena	54,889	\$6,500,000	\$118.42	6.02%	6.49%	6.90%	7.26%	7.64%	7.92%
The Storage Place - Pelham	46,245	\$3,500,000	\$75.68	6.23%	6.95%	7.21%	7.47%	7.75%	8.02%
<b>Total</b>	<b>101,134</b>	<b>\$10,000,000</b>	<b>\$98.88</b>	<b>6.09%</b>	<b>6.65%</b>	<b>7.01%</b>	<b>7.34%</b>	<b>7.68%</b>	<b>7.96%</b>

OFFERING MEMORANDUM

# FINANCIAL ANALYSIS

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THE STORAGE PLACE

**GRANDSTONE**

SECTION 2



# INCOME & EXPENSE // THE STORAGE PLACE // HELENA & PELHAM, AL

	ACTUALS CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
<b>GROSS POTENTIAL RENT</b>	\$1,074,414		\$1,086,036		\$1,118,617		\$1,152,175		\$1,186,740		\$1,222,343	
<b>PHYSICAL VACANCY</b>	(129,367)	12.0%	(71,478)	6.6%	(63,007)	5.6%	(64,897)	5.6%	(59,337)	5.0%	(61,117)	5.0%
<b>ECONOMIC VACANCY</b>	(47,856)	4.5%	(61,172)	5.6%	(63,007)	5.6%	(57,609)	5.0%	(59,337)	5.0%	(61,117)	5.0%
<b>TOTAL VACANCY</b>	(177,223)		(132,650)		(126,014)		(122,506)		(118,674)		(122,234)	
<b>VACANCY %</b>	16.5%		12.2%		11.3%		10.6%		10.0%		10.0%	
<b>EFFECTIVE RENTAL INCOME</b>	\$897,191		\$953,386		\$992,602		\$1,029,669		\$1,068,066		\$1,100,108	
<b>LATE, LETTER, &amp; NSF FEES</b>	8,972		19,068		19,852		20,593		21,361		22,002	
<b>ADMINISTRATION FEES</b>	0		12,712		13,235		13,729		14,241		14,668	
<b>TENANT INSURANCE</b>	0		13,677		16,609		19,377		22,319		25,109	
<b>TOTAL OTHER INCOME</b>	\$8,972		\$45,457		\$49,695		\$53,699		\$57,921		\$61,779	
<b>EFFECTIVE GROSS INCOME (EGI)</b>	\$906,163		\$998,843		\$1,042,297		\$1,083,368		\$1,125,987		\$1,161,887	
<b>PROPERTY TAXES</b>	62,337		68,570		69,942		71,340		72,767		74,223	
<b>INSURANCE</b>	28,927		29,506		30,096		30,698		31,312		31,938	
<b>UTILITIES &amp; TRASH</b>	52,379		53,426		54,495		55,585		56,697		57,831	
<b>REPAIRS &amp; MAINTENANCE</b>	10,194		10,398		10,606		10,818		11,034		11,255	
<b>ADVERTISING</b>	0		15,000		15,300		15,606		15,918		16,236	
<b>SALARIES, TAXES, &amp; BENEFITS</b>	74,934		76,433		77,961		79,521		81,111		82,733	
<b>MANAGEMENT FEE</b>	45,308		49,942		52,115		54,168		56,299		58,094	
<b>OFFICE SUPPLIES &amp; POSTAGE</b>	8,118		8,280		8,446		8,615		8,787		8,963	
<b>BANK &amp; CREDIT CARD FEES</b>	6,864		13,984		14,592		15,167		15,764		16,266	
<b>TELEPHONE &amp; INTERNET</b>	5,267		5,372		5,479		5,589		5,701		5,815	
<b>LANDSCAPING</b>	2,467		2,516		2,567		2,618		2,670		2,724	
<b>TOTAL EXPENSES</b>	\$296,794		\$333,427		\$341,599		\$349,725		\$358,060		\$366,078	
<b>% OF EGI</b>	32.8%		33.4%		32.8%		32.3%		31.8%		31.5%	
<b>NET OPERATING INCOME (NOI)</b>	\$609,368		\$665,415		\$700,699		\$733,643		\$767,927		\$795,809	
<b>OPERATING MARGIN %</b>	67.2%		66.6%		67.2%		67.7%		68.2%		68.5%	

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

OFFERING MEMORANDUM

# DEMOGRAPHIC ANALYSIS

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THE STORAGE PLACE

**GRANDSTONE**

SECTION 3

# WELCOME TO HELENA, AL



Helena, Alabama, is a thriving suburban city located in the Birmingham-Hoover metropolitan area. Known for its family-friendly atmosphere, Helena boasts a strong job market with opportunities in education, healthcare, retail, and manufacturing. The city is home to several small businesses and offers easy access to employment hubs in nearby Birmingham. With a growing economy and a high quality of life, Helena is an attractive destination for professionals and families alike.



In Helena, AL, several economic drivers contribute to the city's growth and development:



### MANUFACTURING

Local industries contribute to the production of goods, creating jobs and bolstering the local economy. Companies in Helena specialize in diverse manufacturing processes, from machinery to consumer goods, which sustain stable employment for residents.



### RETAIL TRADE

Small businesses and larger retail establishments serve the community while generating employment and tax revenue. These businesses provide essential goods and services, as well as unique shopping experiences that attract customers from nearby areas.



### EDUCATION

Schools in Helena and surrounding areas provide jobs and attract families seeking quality education for their children. The city's investment in its public school system and extracurricular programs ensures a robust educational foundation.



### HEALTHCARE

Proximity to healthcare facilities in Shelby County and nearby Birmingham supports employment and services in this critical sector. Helena benefits from a mix of local clinics and access to larger hospitals, offering a range of medical career opportunities.



### CONSTRUCTION AND REAL ESTATE

Helena's residential growth fuels construction jobs and real estate development, driven by its popularity as a family-friendly city. New neighborhoods and infrastructure projects are continually shaping the city's landscape and boosting local investment.

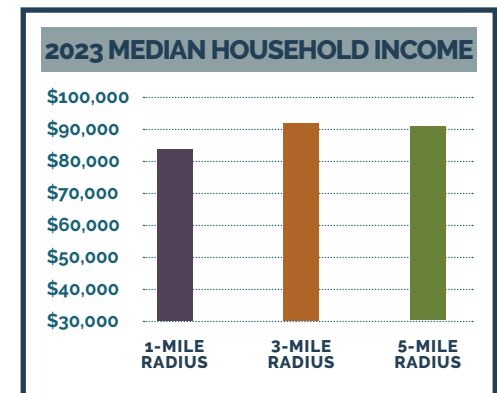
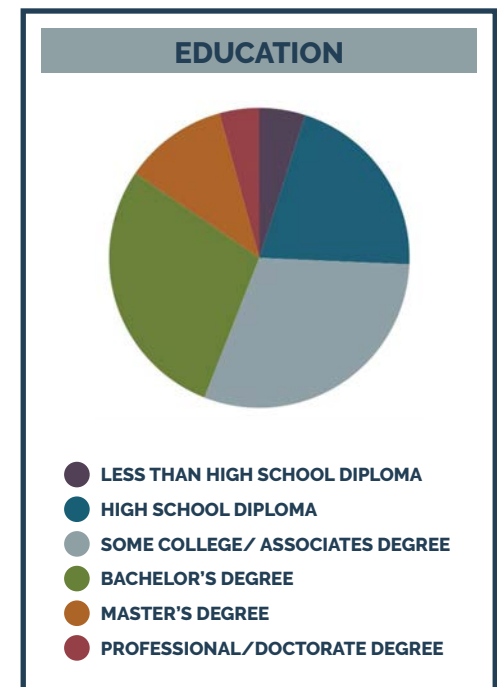


### TOURISM AND RECREATION

Attractions like local parks and cultural events draw visitors, contributing to hospitality and service sector opportunities. Scenic trails, community festivals, and family-friendly spaces make Helena a destination for leisure and relaxation.

# DEMOGRAPHIC ANALYSIS // THE STORAGE PLACE - HELENA // HELENA, AL

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
<b>POPULATION &amp; GROWTH</b>			
2023 Total Population	5,355	33,685	74,297
2023 Population Density	1,566.7	1,834.2	1,014.5
2020-2023 Growth	98	847	1,995
2020-2023 Average Annual Growth	33	282	665
2028 Total Population	5,649	35,507	78,095
2028 Population Density	1,653	1,933	1,066
2023-2028 Projected Population Growth	294	1,822	3,798
2023-2028 Projected Average Annual Growth	59	364	760
2020 Population	5,257	32,838	72,302
2010 Total Population	4,850	28,686	63,461
2000 Population	3,571	19,512	46,135
<b>INCOME</b>			
2023 Aggregate Household Income	\$233,286,865	\$1,399,820,785	\$3,125,844,429
2023 Average Household Income	\$110,093	\$116,632	\$115,294
2023 Median Household Income	\$84,125	\$92,287	\$91,204
2023 Per Capita Income	\$43,564	\$41,813	\$42,256
2028 Aggregate Household Income	\$269,357,738	\$1,708,951,257	\$3,751,720,887
2028 Average Household Income	\$118,555	\$129,564	\$128,220
2028 Median Household Income	\$86,246	\$94,555	\$93,403
2028 Per Capita Income	\$47,682	\$48,396	\$48,230
<b>HOUSEHOLDS &amp; GROWTH</b>			
2023 Households	2,119	12,002	27,112
2020-2023 Growth	99	373	1,171
2020-2023 Average Annual Growth	33	124	390
2028 Households	2,272	13,190	29,260
2023-2028 Growth	153	1,188	2,148
2023-2028 Average Annual Growth	31	238	430
2020 Households	2,020	11,629	25,941



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

# WELCOME TO **PELHAM, AL**



Pelham, Alabama, is a vibrant city situated in Shelby County, known for its outdoor attractions like Oak Mountain State Park. The city offers diverse employment opportunities, particularly in sectors such as manufacturing, retail, healthcare, and hospitality. Pelham's strategic location along major transportation routes has also made it a hub for logistics and distribution businesses. With its growing economy and supportive local government, Pelham provides a dynamic environment for both job seekers and entrepreneurs.



In Pelham, AL, several economic drivers contribute to the city's growth and development:



### MANUFACTURING AND INDUSTRY

Pelham hosts diverse manufacturing businesses, producing goods like automotive parts and construction materials. Its location near major transportation routes supports efficient distribution, steady growth, and reliable job opportunities.



### RETAIL AND COMMERCIAL BUSINESSES

Retail thrives in Pelham, with shops ranging from national chains to local boutiques and specialty stores. This sector creates jobs and attracts shoppers from surrounding areas, boosting the local economy.



### TOURISM AND RECREATION

Oak Mountain State Park and the Pelham Civic Complex draw visitors year-round for outdoor activities and events. These attractions support hospitality businesses, outdoor outfitters, and vibrant local festivals.



### HEALTHCARE SERVICES

Clinics and specialty practices in Pelham provide essential medical services and cater to growing community needs. Proximity to larger healthcare hubs expands career opportunities in this vital sector.



### CONSTRUCTION AND REAL ESTATE DEVELOPMENT

Population growth fuels demand for new housing developments and infrastructure projects across the city. This drives jobs in construction, real estate, and related businesses.

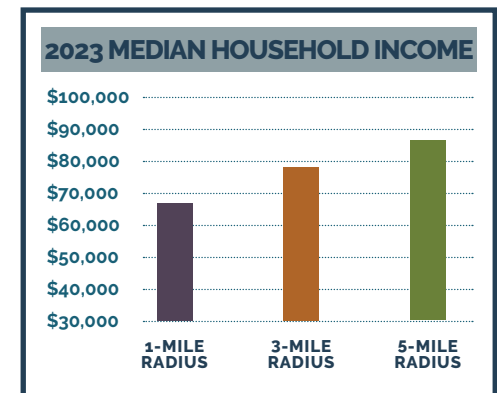
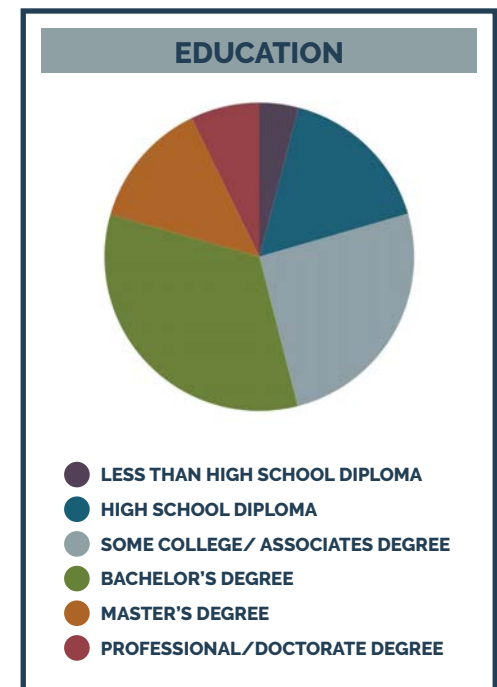


### LOGISTICS AND TRANSPORTATION

Pelham's location near I-65 and rail lines makes it a key logistics and distribution hub. Warehousing and transportation businesses thrive, supporting regional and national supply chains.

# DEMOGRAPHIC ANALYSIS // THE STORAGE PLACE - PELHAM // HELENA & PELHAM, AL

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
<b>POPULATION &amp; GROWTH</b>			
2023 Total Population	3,802	34,166	92,667
2023 Population Density	1,630.2	1,325.9	1,206.6
2020-2023 Growth	88	582	522
2020-2023 Average Annual Growth	29	194	174
2028 Total Population	4,008	35,658	96,091
2028 Population Density	1,719	1,384	1,251
2023-2028 Projected Population Growth	206	1,492	3,424
2023-2028 Projected Average Annual Growth	41	298	685
2020 Population	3,714	33,584	92,145
2010 Total Population	2,518	32,017	84,678
2000 Population	2,427	24,322	71,619
<b>INCOME</b>			
2023 Aggregate Household Income	\$150,300,871	\$1,577,212,026	\$4,188,185,328
2023 Average Household Income	\$100,001	\$107,660	\$110,120
2023 Median Household Income	\$67,862	\$79,389	\$86,359
2023 Per Capita Income	\$39,679	\$46,624	\$45,407
2028 Aggregate Household Income	\$184,573,502	\$1,890,567,085	\$4,852,652,483
2028 Average Household Income	\$114,571	\$122,311	\$122,215
2028 Median Household Income	\$71,971	\$81,917	\$88,696
2028 Per Capita Income	\$46,209	\$53,491	\$50,717
<b>HOUSEHOLDS &amp; GROWTH</b>			
2023 Households	1,503	14,650	38,033
2020-2023 Growth	78	504	653
2020-2023 Average Annual Growth	26	168	218
2028 Households	1,611	15,457	39,706
2023-2028 Growth	108	807	1,673
2023-2028 Average Annual Growth	22	161	335
2020 Households	1,425	14,146	37,380



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



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PROPERTY A

# THE STORAGE PLACE - HELENA

5324 HWY.17 SOUTH  
HELENA, AL 35080

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OFFERING MEMORANDUM

# INVESTMENT OVERVIEW

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THE STORAGE PLACE - HELENA

**GRANDSTONE**

SECTION 1



\$6,500,000	PURCHASE PRICE
\$118.42	PRICE PER RENTABLE SQUARE FOOT
83.20%	CURRENT PHYSICAL OCCUPANCY
82.15%	CURRENT ECONOMIC OCCUPANCY
6.02%	CURRENT CAP RATE
6.49%	YEAR 1 CAP RATE
6.90%	YEAR 2 CAP RATE
7.26%	YEAR 3 CAP RATE
7.64%	YEAR 4 CAP RATE
7.92%	YEAR 5 CAP RATE
54,889	NET RENTABLE SQUARE FEET
8.48	LOT SIZE
1974	YEAR BUILT/RENOVATED

# INVESTMENT OVERVIEW // THE STORAGE PLACE - HELENA // HELENA, AL

Located in Helena, Alabama the property has 54,889 SF, 558 units, 154 of which are RV spots, and is priced at a 6.02% cap rate. The facility boasts superb demographics, with 36,276 residents within a 3-mile radius and 78,108 within a 5-mile radius, both areas featuring average income above \$120K. The market has very low storage saturation, measured at 5.12 per person in the 3-mile radius and 6.28 per person in the 5-mile radius, offering significant rental growth potential.

Owned by a long-time local private investor, the property features rents well below nearby competitors like StoreEase Helena and Attic Plus Storage. The area benefits from a business-friendly customer base that supports startups, small businesses, and larger corporations, complemented by low tax and utility rates and a highly skilled labor pool. Additionally, there is a robust multi-family development pipeline, with over 1,931 units valued at more than \$260M either under construction or recently completed.



## INVESTMENT HIGHLIGHTS

- **FACILITY HIGHLIGHTS:** 54,889 SF with 558 units, including 154 RV spots.
- **ATTRACTIVE PRICING:** Offered at a 6.02% cap rate, providing a strong investment opportunity.
- **STRONG DEMOGRAPHICS:** 36,276 residents within a 3-mile radius and 78,108 within a 5-mile radius, with an average income of \$120K.
- **LOW MARKET SATURATION:** 5.12 in the 3-mile radius and 6.28 in the 5-mile radius, indicating significant growth potential.
- **COMPETITIVE ADVANTAGE:** Rents are well below nearby competitors such as StoreEase Helena and Attic Plus Storage.
- **BUSINESS-FRIENDLY ENVIRONMENT:** Supports startups, small businesses, and larger corporations, with a customer base primed for growth.
- **ECONOMIC BENEFITS:** Low tax rates, low utility costs, and access to a skilled labor pool.
- **ROBUST DEVELOPMENT PIPELINE:** Over 1,931 multi-family units valued at \$260M either under construction or recently completed.



# SITE DESCRIPTION // THE STORAGE PLACE - HELENA // HELENA, AL

TRAFFIC COUNT	11,000 CARS PER DAY OFF HIGHWAY 17
COUNTY	SHELBY COUNTY
NON CLIMATE UNITS	353
CLIMATE CONTROLLED UNITS	49
UNCOVERED PARKING SPACES	154
OFFICE SPACES	2
TOTAL NUMBER OF UNITS	558
UNIT SIZES	5X2 - 15X50
NRSF	54,889
ONSITE MANAGERS APARTMENT	NO
# OF ACRES	6.1
# OF BUILDINGS	1
YEAR BUILT	1974
ZONING	02 COMMERCIAL DIST. 2 R-2
PARCEL NUMBER(S)	138281001012000
# OF STORIES	2
# OF ELEVATORS / STAIRWELLS / ETC.	1

FOUNDATION	STEEL / CONCRETE
FRAMING	STEEL
EXTERIOR	METAL / CONCRETE
ROOF TYPE	METAL
FENCING TYPE	WOOD
# OF ENTRIES	2
TYPE OF GATE	GATED, KEYPAD ENTRY
MANAGEMENT SOFTWARE	SITELINK
SECURITY SYSTEMS	SURVEILLANCE AND KEYPAD
FLOOD ZONE	X
SIGNAGE	MONUMENT STREET SIGNAGE

PROPERTY IMAGES // THE STORAGE PLACE - HELENA // HELENA, AL



# SATURATION STUDY // THE STORAGE PLACE - HELENA // HELENA, AL

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE	
The Storage Place	5324 Hwy 17 South, Helena, AL 35080	★	Yes	50,889	-	-	
StoreEase Self Storage	32 Magnolia Pkwy, Helena, AL 35080	0.09	Yes	28,266	-	-	
First Self Storage	5119 Hwy 17, Helena, AL 35080	0.30	Yes	45,577	-	-	
Secure Storage-Pelham	900 Keystone Ct, Pelham, AL 35124	2.34	No	-	43,725	-	
Attic Plus Storage - Pelham - Alabaster	3357 Pelham Pkwy, Pelham, AL 35124	2.43	No	-	17,124	-	
Morningstar Storage	50 Gilbert Dr, Alabaster, AL 35007	3.40	Yes	-	-	72,034	
Rafiki Mini-Storage	201 9th Ave SE, Alabaster, AL 35007	3.64	Yes	-	-	44,852	
American Self Storage	9008 Hwy 17, Maylene, AL 35114	3.66	Yes	-	-	32,315	
U-Haul Moving & Storage at Pelham	2797 Pelham Pkwy, Pelham, AL 35124	3.82	Yes	-	-	66,070	
Woodbrook Mini Storage	9680 Al-119, Alabaster, AL 35007	3.86	No	-	-	22,116	
Bearden Storage Solutions	7297 Helena Rd, Helena, AL 35080	4.07	No	-	-	24,730	
Attic Plus Storage - Pelham - Oak Mountain	2611 Pelham Pkwy, Pelham, AL 35124	4.72	Yes	-	-	42,667	
				<b>TOTAL EXISTING SUPPLY</b>	<b>124,732</b>	<b>185,581</b>	<b>490,365</b>
2023 POPULATION   1-MILE 6,742   3-MILE 36,276   5-MILE 78,108				<b>SQ FT PER PERSON</b>	<b>18.50</b>	<b>5.12</b>	<b>6.28</b>

# 5 MILE MULTIFAMILY DEVELOPMENT PIPELINE // THE STORAGE PLACE - HELENA // HELENA, AL

FACILITY NAME	ADDRESS	CITY	# OF UNITS	COST	PROJECT STAGE	DISTANCE
Riverbend at Old Cahaba	Co Rd 17 & Co Rd 52	Helena	31	\$6,000,000	Pre-Construction/Negotiated	0.73
The Canopy Mixed-Use Development	601 Amphitheater Road	Pelham	234	\$50,000,000	Occupancy	2.66
Mallard Landing Phase 2	To Be Announced	Alabaster		\$1,000,000	Final Planning	2.72
Shelby Ridge Nursing Home - 32 Bed Additon	881 3rd St NE	Alabaster		\$3,000,000	Post-Bid	2.74
Walker Springs Subdivision	To Be Determined	Alabaster	213	\$53,000,000	Award	2.79
Sanctuary Pines Subdivision	Arrow Dr & Independence Dr	Alabaster	13	\$5,000,000	Award	2.79
Highway 12 Booster Pump Station Improvements	Highway 12	Alabaster		\$300,000	GC Bidding	2.79
2022 Roadway Paving Improvements	Multiple Locations	Alabaster		\$400,000	GC Bidding	2.79
Wynlake Phase 2 Sector 6	To Be Determined	Alabaster	50	\$19,600,000	Conceptual	2.79
Pelham Residential Subdivision	I-65	Pelham	97	\$38,000,000	Final Planning	3.15
Canterbury Road Storm Sewer Replacement	Canterbury Rd	Pelham		\$4,000,000	GC Bidding	3.4
Peavine Crossing	2112 Simmsville Rd	Alabaster	149	\$50,000,000	Pre-Construction/Negotiated	3.4
Huntley Parkway Townhomes	Huntley Pkwy & Grand Reserve Dr	Pelham	42	\$16,000,000	Pre-Construction/Negotiated	3.44
Blackridge Phase 5	Blackridge Dr	Hoover	21	\$4,000,000	Under Construction	3.46
Blackridge Phase 4	Blackridge Dr	Hoover	54	\$10,000,000	Under Construction	3.46
Blackridge Phase 3	Blackridge Dr	Hoover	55	\$9,000,000	Under Construction	3.46
Blackridge South Phase 2	Blackridge Dr	Hoover	59	\$9,000,000	Award	3.46
Camellia Ridge Phase 2 Residentail Development	Camellia Ridge Dr	Pelham	51	\$20,000,000	Occupancy	3.62
Blackridge South Phase 1	Blackridge Rd	Hoover	12	\$5,000,000	Pre-Construction/Negotiated	3.77
Lake Wilborn Phase 8A and Phase 8B	Trip Run	Hoover	60	\$9,000,000	Pre-Construction/Negotiated	3.86
Abingdon by the River	Flemming Pkwy	Hoover	190	\$77,000,000	Under Construction	4.07
TCVC Residential Senior Development / Knox Square Active Adult Complex	Stadium Trace Pkwy	Hoover	164	\$68,000,000	Pre-Construction/Negotiated	4.56
Trace Crossings Mixed-Use Development	Stadium Trace Pkwy	Hoover	118	\$45,000,000	Under Construction	4.56
Abingdon by the River Phase 4	Buccaneer Dr	Hoover	68	\$9,000,000	Pre-Construction/Negotiated	5
Campus No.124 Mixed-Use Project / Pelham	2408 Pelham Pkwy	Pelham	250	\$60,000,000	Under Construction	5

**TOTAL NUMBER OF UNITS 1,931**



OFFERING MEMORANDUM

# FINANCIAL ANALYSIS

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THE STORAGE PLACE - HELENA

**GRANDSTONE**

SECTION 2

# UNIT MIX SUMMARY // THE STORAGE PLACE - HELENA // HELENA, AL

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):								
5.0 X 10.0	5	50	250	\$85.00	\$425	\$5,100	\$95.67	\$5,740
10.0 X 6.0	1	60	60	\$85.00	\$85	\$1,020	\$95.67	\$1,148
10.0 X 10.0	27	100	2,700	\$130.00	\$3,510	\$42,120	\$146.32	\$47,406
10.0 X 15.0	8	150	1,200	\$155.00	\$1,240	\$14,880	\$174.45	\$16,748
10.0 X 20.0	8	200	1,600	\$195.00	\$1,560	\$18,720	\$219.47	\$21,070
<b>TOTAL CC:</b>	<b>49</b>	<b>119</b>	<b>5,810</b>	<b>\$139.18</b>	<b>\$6,820</b>	<b>\$81,840</b>	<b>\$156.65</b>	<b>\$92,112</b>

# UNIT MIX SUMMARY // THE STORAGE PLACE - HELENA // HELENA, AL

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
<b>NON-CLIMATE CONTROLLED (NCC):</b>								
5.0 X 2.0	8	10	80	\$25.00	\$200	\$2,400	\$28.14	\$2,701
5.0 X 5.0	1	25	25	\$30.00	\$30	\$360	\$33.77	\$405
5.0 X 5.0	7	25	175	\$40.00	\$280	\$3,360	\$45.02	\$3,782
5.0 X 7.0	1	35	35	\$30.00	\$30	\$360	\$33.77	\$405
7.0 X 5.0	1	35	35	\$36.00	\$36	\$432	\$40.52	\$486
7.0 X 5.0	1	35	35	\$40.00	\$40	\$480	\$45.02	\$540
5.0 X 8.0	1	40	40	\$45.00	\$45	\$540	\$50.65	\$608
5.0 X 8.0	1	40	40	\$50.00	\$50	\$600	\$56.28	\$675
5.0 X 9.0	3	45	135	\$55.00	\$165	\$1,980	\$61.90	\$2,229
5.0 X 10.0	1	50	50	\$50.00	\$50	\$600	\$56.28	\$675
5.0 X 10.0	35	50	1,750	\$60.00	\$2,100	\$25,200	\$67.53	\$28,363
10.0 X 5.0	2	50	100	\$50.00	\$100	\$1,200	\$56.28	\$1,351
10.0 X 5.0	32	50	1,600	\$60.00	\$1,920	\$23,040	\$67.53	\$25,932
5.5 X 10.5	1	58	58	\$71.00	\$71	\$852	\$79.91	\$959
6.0 X 10.0	1	60	60	\$71.00	\$71	\$852	\$79.91	\$959
7.0 X 10.0	2	70	140	\$71.00	\$142	\$1,704	\$79.91	\$1,918
5.0 X 15.0	5	75	375	\$75.00	\$375	\$4,500	\$84.41	\$5,065
8.0 X 10.0	8	80	640	\$80.00	\$640	\$7,680	\$90.04	\$8,644
7.5 X 11.0	1	83	83	\$80.00	\$80	\$960	\$90.04	\$1,080
9.0 X 10.0	4	90	360	\$82.00	\$328	\$3,936	\$92.29	\$4,430
10.0 X 9.0	12	90	1,080	\$82.00	\$984	\$11,808	\$92.29	\$13,290
9.5 X 10.0	1	95	95	\$83.00	\$83	\$996	\$93.42	\$1,121
10.0 X 10.0	9	100	900	\$75.00	\$675	\$8,100	\$84.41	\$9,117
10.0 X 10.0	90	100	9,000	\$85.00	\$7,650	\$91,800	\$95.67	\$103,322
11.0 X 10.0	1	110	110	\$90.00	\$90	\$1,080	\$101.30	\$1,216
12.0 X 10.0	1	120	120	\$95.00	\$95	\$1,140	\$106.92	\$1,283
8.3 X 15.0	18	125	2,241	\$95.00	\$1,710	\$20,520	\$106.92	\$23,095
5.0 X 25.0	1	125	125	\$80.00	\$80	\$960	\$90.04	\$1,080

# UNIT MIX SUMMARY // THE STORAGE PLACE - HELENA // HELENA, AL

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
<b>CONT. NON-CLIMATE CONTROLLED (NCC):</b>								
12.6 X 10.0	2	126	252	\$95.00	\$190	\$2,280	\$106.92	\$2,566
7.5 X 18.0	1	135	135	\$95.00	\$95	\$1,140	\$106.92	\$1,283
9.0 X 16.0	1	144	144	\$100.00	\$100	\$1,200	\$112.55	\$1,351
10.0 X 15.0	22	150	3,300	\$110.00	\$2,420	\$29,040	\$123.81	\$32,685
12.0 X 15.0	1	180	180	\$121.00	\$121	\$1,452	\$136.19	\$1,634
12.6 X 15.0	4	189	756	\$121.00	\$484	\$5,808	\$136.19	\$6,537
10.0 X 19.2	1	192	192	\$128.00	\$128	\$1,536	\$144.07	\$1,729
10.0 X 20.0	34	200	6,800	\$125.00	\$4,250	\$51,000	\$140.69	\$57,401
10.0 X 25.0	11	250	2,750	\$160.00	\$1,760	\$21,120	\$180.08	\$23,771
10.0 X 26.0	2	260	520	\$162.00	\$324	\$3,888	\$182.33	\$4,376
11.0 X 25.0	1	275	275	\$165.00	\$165	\$1,980	\$185.71	\$2,229
14.0 X 20.0	1	280	280	\$175.00	\$175	\$2,100	\$196.96	\$2,364
10.0 X 30.0	2	300	600	\$175.00	\$350	\$4,200	\$196.96	\$4,727
12.0 X 25.0	12	300	3,600	\$180.00	\$2,160	\$25,920	\$202.59	\$29,173
10.0 X 31.0	2	310	620	\$190.00	\$380	\$4,560	\$213.85	\$5,132
14.0 X 26.0	1	364	364	\$215.00	\$215	\$2,580	\$241.98	\$2,904
20.0 X 35.0	1	700	700	\$375.00	\$375	\$4,500	\$422.07	\$5,065
25.0 X 35.0	3	875	2,625	\$425.00	\$1,275	\$15,300	\$478.34	\$17,220
15.0 X 50.0	2	750	1,500	\$375.00	\$750	\$9,000	\$422.07	\$10,130
<b>TOTAL NCC:</b>	<b>353</b>	<b>128</b>	<b>45,079</b>	<b>\$95.86</b>	<b>\$33,837</b>	<b>\$406,044</b>	<b>\$107.89</b>	<b>\$457,006</b>
<b>PARKING:</b>								
10.0 X 10.0	1	-	-	\$25.00	\$25	\$300	\$28.14	\$338
10.0 X 12.0	1	-	-	\$30.00	\$30	\$360	\$33.77	\$405
11.0 X 12.0	1	-	-	\$30.00	\$30	\$360	\$33.77	\$405
8.0 X 18.0	1	-	-	\$45.00	\$45	\$540	\$50.65	\$608
10.0 X 16.0	1	-	-	\$40.00	\$40	\$480	\$45.02	\$540

# UNIT MIX SUMMARY // THE STORAGE PLACE - HELENA // HELENA, AL

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. PARKING:								
12.0 X 16.0	1	-	-	\$40.00	\$40	\$480	\$45.02	\$540
10.0 X 21.0	1	-	-	\$52.50	\$53	\$630	\$59.09	\$709
11.5 X 20.0	1	-	-	\$50.00	\$50	\$600	\$56.28	\$675
11.0 X 21.0	1	-	-	\$52.50	\$53	\$630	\$59.09	\$709
8.0 X 30.0	1	-	-	\$75.00	\$75	\$900	\$84.41	\$1,013
11.0 X 24.0	1	-	-	\$60.00	\$60	\$720	\$67.53	\$810
11.0 X 27.0	1	-	-	\$67.50	\$68	\$810	\$75.97	\$912
12.0 X 25.0	1	-	-	\$62.50	\$63	\$750	\$70.34	\$844
11.0 X 28.0	2	-	-	\$70.00	\$140	\$1,680	\$78.79	\$1,891
12.0 X 26.0	1	-	-	\$65.00	\$65	\$780	\$73.16	\$878
8.0 X 40.0	1	-	-	\$100.00	\$100	\$1,200	\$112.55	\$1,351
12.0 X 27.0	1	-	-	\$67.50	\$68	\$810	\$75.97	\$912
11.0 X 30.0	3	-	-	\$75.00	\$225	\$2,700	\$84.41	\$3,039
12.0 X 28.0	10	-	-	\$70.00	\$700	\$8,400	\$78.79	\$9,454
12.0 X 29.0	7	-	-	\$72.50	\$508	\$6,090	\$81.60	\$6,854
11.0 X 32.0	5	-	-	\$80.00	\$400	\$4,800	\$90.04	\$5,402
12.0 X 30.0	1	-	-	\$85.00	\$85	\$1,020	\$95.67	\$1,148
13.0 X 28.0	1	-	-	\$70.00	\$70	\$840	\$78.79	\$945
12.0 X 31.0	7	-	-	\$77.50	\$543	\$6,510	\$87.23	\$7,327
13.0 X 29.0	1	-	-	\$72.50	\$73	\$870	\$81.60	\$979
12.0 X 32.0	1	-	-	\$80.00	\$80	\$960	\$90.04	\$1,080
12.0 X 33.0	1	-	-	\$82.50	\$83	\$990	\$92.85	\$1,114
12.0 X 34.0	1	-	-	\$95.00	\$95	\$1,140	\$106.92	\$1,283
11.0 X 38.0	1	-	-	\$95.00	\$95	\$1,140	\$106.92	\$1,283
12.0 X 35.0	2	-	-	\$87.50	\$175	\$2,100	\$98.48	\$2,364

# UNIT MIX SUMMARY // THE STORAGE PLACE - HELENA // HELENA, AL

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
<b>CONT. PARKING:</b>								
12.0 X 35.0	18	-	-	\$97.50	\$1,755	\$21,060	\$109.74	\$23,703
11.0 X 40.0	3	-	-	\$100.00	\$300	\$3,600	\$112.55	\$4,052
13.0 X 35.0	40	-	-	\$87.50	\$3,500	\$42,000	\$98.48	\$47,271
12.0 X 38.0	1	-	-	\$105.00	\$105	\$1,260	\$118.18	\$1,418
12.0 X 40.0	26	-	-	\$110.00	\$2,860	\$34,320	\$123.81	\$38,627
21.0 X 23.0	1	-	-	\$500.00	\$500	\$6,000	\$562.75	\$6,753
12.0 X 44.0	1	-	-	\$120.00	\$120	\$1,440	\$135.06	\$1,621
12.0 X 45.0	2	-	-	\$112.50	\$225	\$2,700	\$126.62	\$3,039
12.0 X 48.0	1	-	-	\$130.00	\$130	\$1,560	\$146.32	\$1,756
12.0 X 50.0	1	-	-	\$135.00	\$135	\$1,620	\$151.94	\$1,823
75.0 X 45.0	1	-	-	\$225.00	\$225	\$2,700	\$253.24	\$3,039
<b>TOTAL PARKING:</b>	<b>154</b>	<b>-</b>	<b>-</b>	<b>\$90.83</b>	<b>\$13,988</b>	<b>\$167,850</b>	<b>\$102.23</b>	<b>\$188,917</b>
<b>OFFICE SUITE:</b>								
67.8 X 29.5	1	2,000	2,000	\$1,348.00	\$1,348	\$16,176	\$1,517.19	\$18,206
67.8 X 29.5	1	2,000	2,000	\$1,260.00	\$1,260	\$15,120	\$1,418.14	\$17,018
<b>TOTAL OFFICE SUITE:</b>	<b>2</b>	<b>2,000</b>	<b>4,000</b>	<b>\$1,304.00</b>	<b>\$2,608</b>	<b>\$31,296</b>	<b>\$1,467.66</b>	<b>\$35,224</b>
<b>GRAND TOTAL</b>	<b>558</b>	<b>98</b>	<b>54,889</b>	<b>\$102.60</b>	<b>\$57,253</b>	<b>\$687,030</b>	<b>\$115.48</b>	<b>\$773,258</b>

# INCOME & EXPENSE // THE STORAGE PLACE - HELENA // HELENA, AL

	ACTUALS CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
<b>GROSS POTENTIAL RENT</b>	\$687,030		\$687,030		\$707,641		\$728,870		\$750,736		\$773,258	
<b>PHYSICAL VACANCY</b>	(115,421)	16.8%	(51,527)	7.5%	(42,458)	6.0%	(43,732)	6.0%	(37,537)	5.0%	(38,663)	5.0%
<b>ECONOMIC VACANCY</b>	(7,202)	1.0%	(41,222)	6.0%	(42,458)	6.0%	(36,444)	5.0%	(37,537)	5.0%	(38,663)	5.0%
<b>TOTAL VACANCY</b>	(122,623)		(92,749)		(84,917)		(80,176)		(75,074)		(77,326)	
<b>VACANCY %</b>	17.8%		13.5%		12.0%		11.0%		10.0%		10.0%	
<b>EFFECTIVE RENTAL INCOME</b>	\$564,407		\$594,281		\$622,724		\$648,694		\$675,663		\$695,932	
<b>LATE, LETTER, &amp; NSF FEES</b>	5,644		11,886		12,454		12,974		13,513		13,919	
<b>ADMINISTRATION FEES</b>	0		7,924		8,303		8,649		9,009		9,279	
<b>TENANT INSURANCE</b>	0		10,065		12,274		14,319		16,539		18,607	
<b>TOTAL OTHER INCOME</b>	\$5,644		\$29,874		\$33,031		\$35,943		\$39,061		\$41,804	
<b>EFFECTIVE GROSS INCOME (EGI)</b>	\$570,051		\$624,155		\$655,755		\$684,637		\$714,724		\$737,737	
<b>PROPERTY TAXES</b>	32,397		35,637		36,349		37,076		37,818		38,574	
<b>INSURANCE</b>	17,253		17,598		17,950		18,309		18,675		19,049	
<b>UTILITIES &amp; TRASH</b>	35,000		35,700		36,414		37,142		37,885		38,643	
<b>REPAIRS &amp; MAINTENANCE</b>	6,476		6,606		6,738		6,872		7,010		7,150	
<b>ADVERTISING</b>	0		10,000		10,200		10,404		10,612		10,824	
<b>SALARIES, TAXES, &amp; BENEFITS</b>	47,994		48,954		49,933		50,932		51,950		52,989	
<b>MANAGEMENT FEE</b>	28,503		31,208		32,788		34,232		35,736		36,887	
<b>OFFICE SUPPLIES &amp; POSTAGE</b>	4,800		4,896		4,994		5,094		5,196		5,300	
<b>BANK &amp; CREDIT CARD FEES</b>	3,474		8,738		9,181		9,585		10,006		10,328	
<b>TELEPHONE &amp; INTERNET</b>	2,759		2,814		2,870		2,927		2,986		3,046	
<b>TOTAL EXPENSES</b>	\$178,655		\$202,150		\$207,416		\$212,574		\$217,874		\$222,790	
<b>% OF EGI</b>	31.3%		32.4%		31.6%		31.0%		30.5%		30.2%	
<b>NET OPERATING INCOME (NOI)</b>	\$391,396		\$422,005		\$448,339		\$472,063		\$496,849		\$514,947	
<b>OPERATING MARGIN %</b>	68.7%		67.6%		68.4%		69.0%		69.5%		69.8%	

1. RE Taxes are based on the current appraised value of \$3,305,820; Property was reassessed in 2024; Taxes are increased 10% to hedge against the risk of reassessment

2. Income is based on 2024 actual income; Other income is added based on 1% of effective rental income

3. Expenses are based on 2024 actual expenses; Utilities are based on owner projections\*

4. \*Owner is replacing AC Units and lighting

5. A management fee is added to expenses based on 5% of the gross income

PROPERTY IMAGES // THE STORAGE PLACE - HELENA // HELENA, AL





OFFERING MEMORANDUM

# PROPERTY INFORMATION

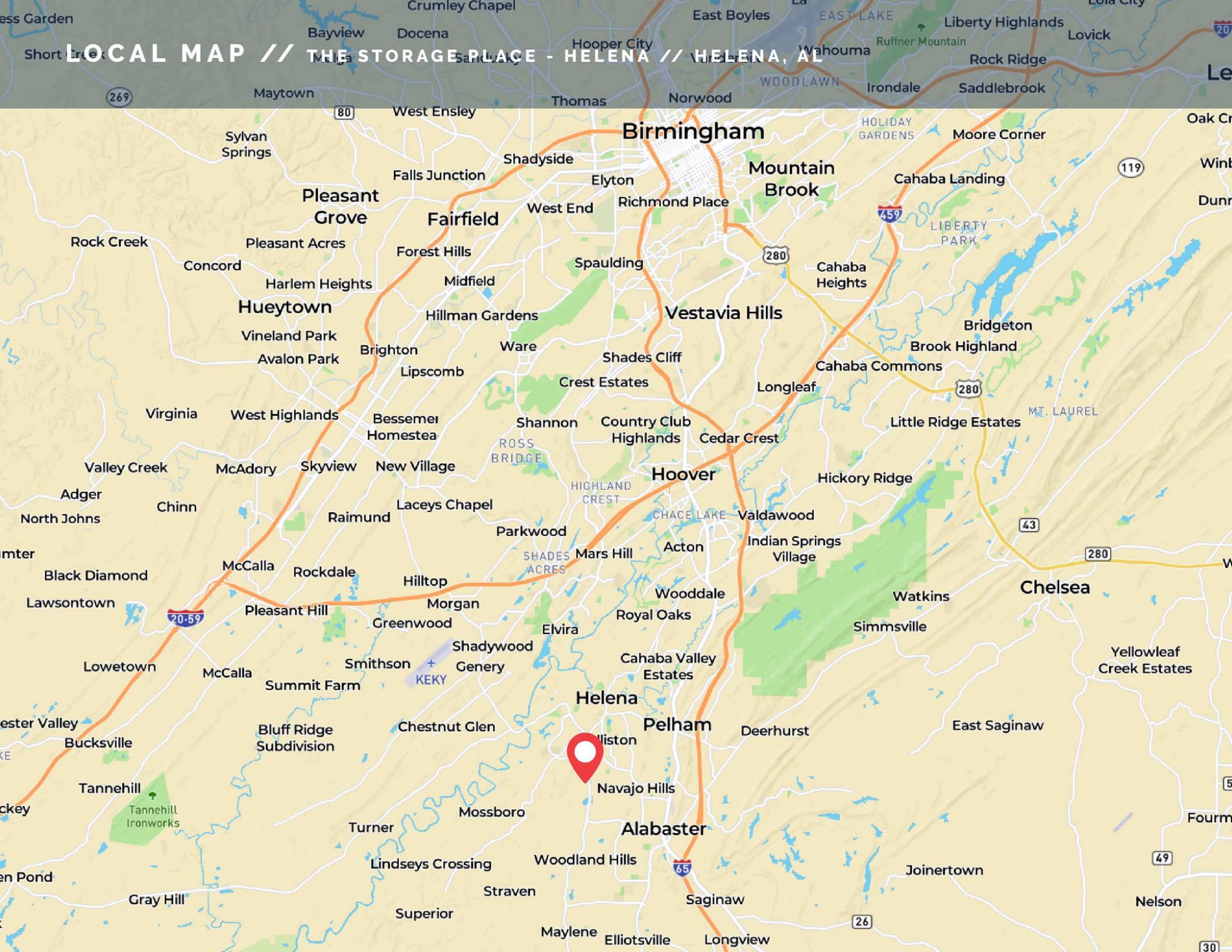
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THE STORAGE PLACE - HELENA

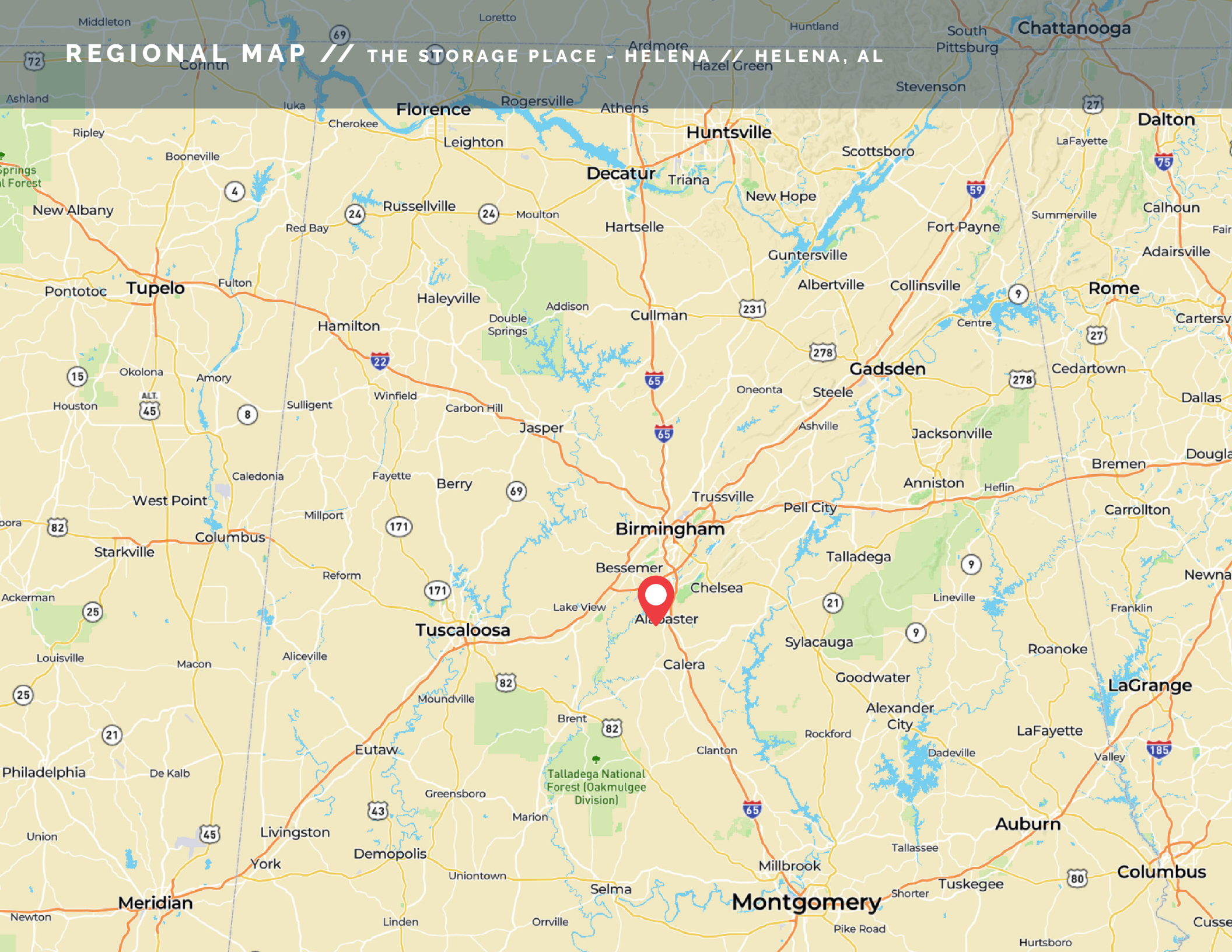
**GRANDSTONE**

SECTION 3

# LOCAL MAP // THE STORAGE PLACE - HELENA // HELENA, AL



# REGIONAL MAP // THE STORAGE PLACE - HELENA // HELENA, AL



PARCEL OUTLINE // THE STORAGE PLACE - HELENA // HELENA, AL



OFFERING MEMORANDUM

# RENT COMPARABLES

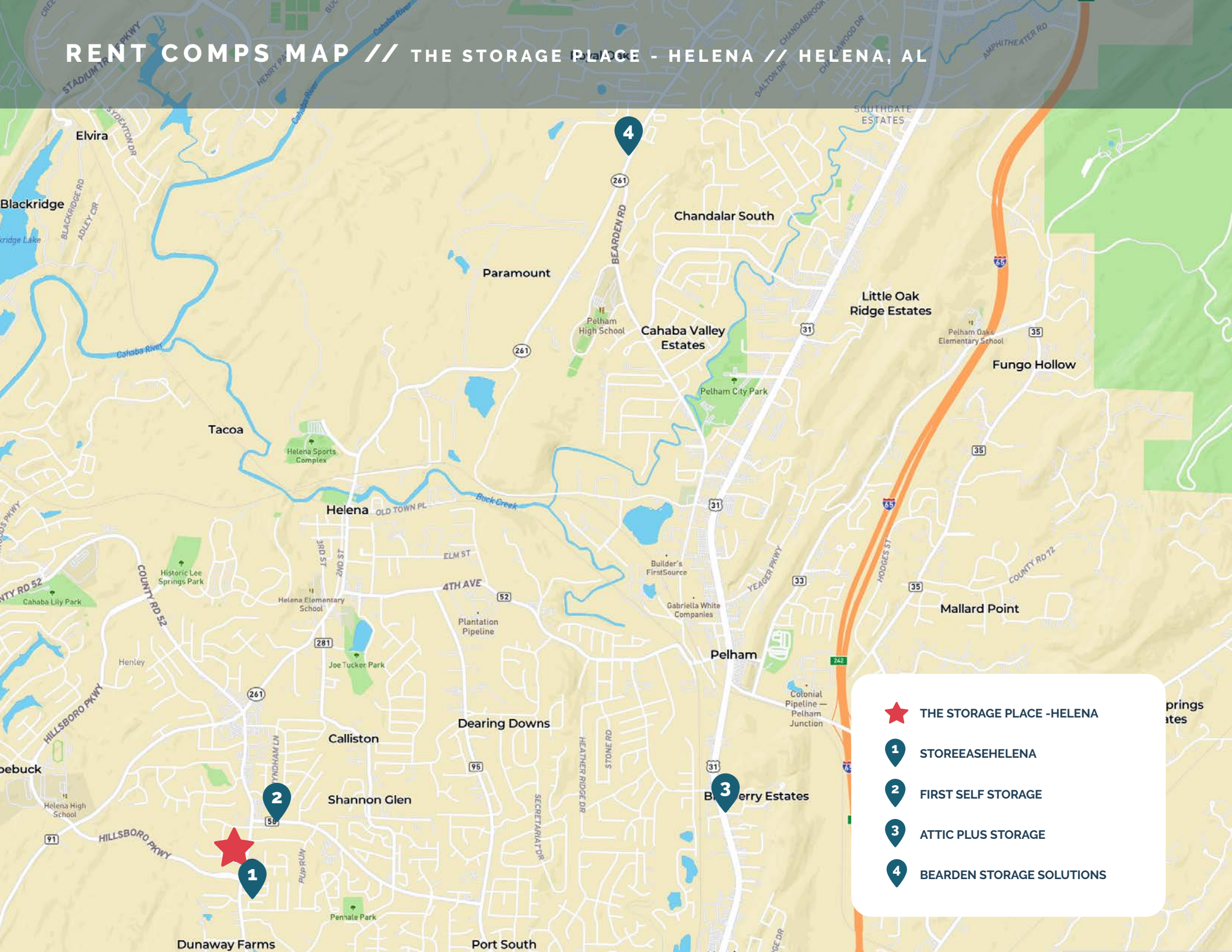
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THE STORAGE PLACE - HELENA

**GRANDSTONE**

SECTION 4


# RENT COMPS MAP // THE STORAGE PLACE - HELENA // HELENA, AL



-  THE STORAGE PLACE - HELENA
-  STOREEASEHELENA
-  FIRST SELF STORAGE
-  ATTIC PLUS STORAGE
-  BEARDEN STORAGE SOLUTIONS

# RENT COMPS // THE STORAGE PLACE - HELENA // HELENA, AL


**★ The Storage Place - Helena**  
5324 Hwy.17 South, Helena AL 35080



NRSF	YEAR BUILT	DISTANCE
60,752	1974	-

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$60	\$1.20
10X10 NCC	\$85	\$0.85
10X15 NCC	\$110	\$0.73
10X20 NCC	\$125	\$0.63
<b>AVERAGE:</b>		<b>\$0.85</b>


**1 StoreEase Helena**  
32 Magnolia Pkwy, Helena, AL 35080



NRSF	YEAR BUILT	DISTANCE
59,983	2019	0.1

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$75	\$1.50
10X10 CC	\$119	\$1.19
10X15 CC	\$189	\$1.26
10X20 CC	\$262	\$1.31
<b>AVERAGE:</b>		<b>\$1.32</b>


**2 First Self Storage**  
5119 Hwy 17, Helena, AL 35080



NRSF	YEAR BUILT	DISTANCE
45,980	1997	0.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$55	\$1.10
10X10 NCC	\$75	\$0.75
10X15 NCC	\$105	\$0.70
10X20 NCC	\$120	\$0.60
<b>AVERAGE:</b>		<b>\$0.79</b>


**3 Attic Plus Storage**  
3357 Pelham Pkwy, Pelham, AL 35124



NRSF	YEAR BUILT	DISTANCE
24,852	1987	2.4

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$49	\$0.98
10X10 NCC	\$119	\$1.19
10X15 NCC	\$139	\$0.93
10X20 NCC	\$219	\$1.10
<b>AVERAGE:</b>		<b>\$1.05</b>

**4 Bearden Storage Solutions**  
7297 Helena Rd, Helena, AL 35080



NRSF	YEAR BUILT	DISTANCE
24,730	-	4.0

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$---	\$---
10X10 NCC	\$95	\$0.95
10X15 NCC	\$115	\$0.77
10X20 NCC	\$135	\$0.68
<b>AVERAGE:</b>		<b>\$0.80</b>

OFFERING MEMORANDUM

# FACILITY GALLERY

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THE STORAGE PLACE - HELENA

**GRANDSTONE**

SECTION 5



PROPERTY IMAGES // THE STORAGE PLACE - HELENA // HELENA, AL



PROPERTY IMAGES // THE STORAGE PLACE - HELENA // HELENA, AL



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PROPERTY B

# THE STORAGE PLACE - PELHAM

111 HILLTOP BUSINESS DR.  
PELHAM AL 35124

**GRANDSTONE**  
STORAGE INVESTMENT SALES



OFFERING MEMORANDUM

# INVESTMENT OVERVIEW

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THE STORAGE PLACE - PELHAM

**GRANDSTONE**

SECTION 1

# OFFERING SUMMARY // THE STORAGE PLACE - PELHAM // 111 HILLTOP BUSINESS DR. PELHAM, AL

\$3,500,000	PURCHASE PRICE
\$75.68	PRICE PER RENTABLE SQUARE FOOT
96.40%	CURRENT PHYSICAL OCCUPANCY
85.91%	CURRENT ECONOMIC OCCUPANCY
6.23%	CURRENT CAP RATE
6.95%	YEAR 1 CAP RATE
7.21%	YEAR 2 CAP RATE
7.47%	YEAR 3 CAP RATE
7.75%	YEAR 4 CAP RATE
8.02%	YEAR 5 CAP RATE
46,245	NET RENTABLE SQUARE FEET
2.90	LOT SIZE
1986	YEAR BUILT/RENOVATED

# INVESTMENT OVERVIEW // THE STORAGE PLACE - PELHAM // PELHAM, AL

The Storage Place Pelham is a 46,245 SF facility with 237 units, boasting 96% physical occupancy and priced at an attractive 6.23% cap rate. Owned by a long-time local private investor, the property offers significant upside potential, with rents currently well below those of nearby competitors such as Metro Mini Storage and Extra Space Storage. The area features strong demographics, with 59,694 residents living within a 5-mile radius and experiencing a remarkable 30% population growth since 2000. Additionally, Pelham is seeing robust development, with 1,445 multi-family units under construction, valued at \$475M. Strategically located with two convenient exits off I-65, the property offers easy access to Huntsville, Atlanta, and Nashville, making it a key industrial hub. Home to Oak Mountain State Park and offering a charming small-town atmosphere, Pelham is consistently ranked by CNN Money as one of the best places to live in Alabama.

## INVESTMENT HIGHLIGHTS

- **FACILITY OVERVIEW:** The Storage Place Pelham is a 46,245 SF facility with 237 units and 96% physical occupancy.
- **ATTRACTIVE CAP RATE:** Priced at a 6.23% cap rate, offering a solid investment opportunity.
- **OWNERSHIP:** Long owned by a local private investor with rents well below nearby competitors like Metro Mini Storage and Extra Space Storage.
- **DEMOGRAPHICS:** 59,694 residents live within a 5-mile radius, with a 30% population growth since 2000.
- **STRONG DEVELOPMENT:** The area is seeing significant growth, with 1,445 multi-family units under construction, valued at \$475M.
- **STRATEGIC LOCATION:** Two exits off I-65 provide convenient transport to Huntsville, Atlanta, and Nashville, positioning the area as a strong industrial hub.
- **LOCAL ATTRACTIONS:** Home to Oak Mountain State Park, offering a natural draw to residents and visitors.
- **TOP-RANKED COMMUNITY:** Pelham is consistently ranked by CNN Money as one of the best places to live in Alabama, with a charming small-town atmosphere.



# SITE DESCRIPTION // THE STORAGE PLACE - PELHAM // PELHAM, AL

TRAFFIC COUNT	11,000 CARS PER DAY OFF PELHAM PKWY / RT 31
COUNTY	SHELBY COUNTY
NON CLIMATE UNITS	185
CLIMATE CONTROLLED UNITS	-
UNCOVERED PARKING SPACES	2
OFFICE SUITES	7
WAREHOUSE SPACES	1
TOTAL NUMBER OF UNITS	195
UNIT SIZES	5X5 - 30X25
NRSF	46,245
ONSITE MANAGERS APARTMENT	
# OF ACRES	2.9
# OF BUILDINGS	8
YEAR BUILT	1986
ZONING	08 COMMERCIAL DIST. 1 R-2
PARCEL NUMBER(S)	10-9-31-3-001-011-000
# OF STORIES	1

# OF ELEVATORS / STAIRWELLS / ETC. -	
FOUNDATION	STEEL / CONCRETE
FRAMING	STEEL
EXTERIOR	METAL / CONCRETE
ROOF TYPE	METAL
FENCING TYPE	CHAIN LINK
# OF ENTRIES	1
TYPE OF GATE	GATED, KEYPAD ENTRY
MANAGEMENT SOFTWARE	SITELINK
SECURITY SYSTEMS	SURVEILLANCE AND KEYPAD
FLOOD ZONE	X
SIGNAGE	MONUMENT STREET SIGNAGE

PROPERTY IMAGES // THE STORAGE PLACE - PELHAM // PELHAM, AL





# SATURATION STUDY // THE STORAGE PLACE - PELHAM // PELHAM, AL

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE
The Storage Place	111 Hilltop Business Dr, Pelham, AL 35124	★	Yes	34,225	-	-
Metro Mini Storage	100 Metro Pkwy, Pelham, AL 35124	0.31	Yes	68,432	-	-
Public Storage	1900 Mini-Warehouse Rd, Birmingham, AL 35244	0.91	Yes	57,293	-	-
Attic Plus Storage - Hoover - Riverchase	2072 Valleydale Rd, Hoover, AL 35244	1.01	Yes	-	25,045	-
Attic Plus Storage - Pelham - Oak Mountain	2611 Pelham Pkwy, Pelham, AL 35124	1.09	Yes	-	42,667	-
Bearden Storage Solutions	7297 Helena Rd, Helena, AL 35080	1.71	No	-	24,730	-
U-Haul Moving & Storage at Pelham	2797 Pelham Pkwy, Pelham, AL 35124	1.98	Yes	-	66,070	-
Public Storage	2940 John Hawkins Pkwy, Hoover, AL 35244	2.66	Yes	-	65,552	-
119 Storage	3127 Cahaba Valley Rd, Indian Springs Village, AL 35124	3.01	No	-	-	27,288
Fieldstown Road Self Storage	2221 Victory Ln, Vestavia Hills, AL 35216	3.06	Yes	-	-	4,382
Life Storage	3625 Lorna Rd, Hoover, AL 35216	3.17	Yes	-	-	69,650
Extra Space Storage	3454 Lorna Rd, Birmingham, AL 35216	3.75	Yes	-	-	65,073
Istorage Hoover	2400 John Hawkins Pkwy, Hoover, AL 35244	3.95	Yes	-	-	67,709
Public Storage	3232 Lorna Rd, Birmingham, AL 35216	4.15	Yes	-	-	35,515
Storage Depot - Cahaba	5300 Cahaba Valley Road Birmingham, Birmingham, AL 35242	4.22	No	-	-	10,498
Attic Plus Storage - Pelham - Alabaster	3357 Pelham Pkwy, Pelham, AL 35124	4.26	No	-	-	17,124
Valleydale Mini Storage	2651 Valleydale Rd, Hoover, AL 35244	4.45	No	-	-	21,030
Secure Storage-Pelham	900 Keystone Ct, Pelham, AL 35124	4.51	No	-	-	43,725
Devon Self Storage	1945 Hoover Ct, Birmingham, AL 35226	4.59	Yes	-	-	79,316
Coolbox Self Storage	5215 Caldwell Mill Rd, Birmingham, AL 35242	4.65	Yes	-	-	94,815
StoreEase Self Storage	2175 Al-150, Hoover, AL 35244	4.81	Yes	-	-	39,593
<b>TOTAL EXISTING SUPPLY</b>				<b>159,950</b>	<b>384,014</b>	<b>959,732</b>
<b>2023 POPULATION   1-MILE 1,364   3-MILE 18,170   5-MILE 59,694</b>				<b>SQ FT PER PERSON</b>	<b>117.27</b>	<b>21.13</b>
					<b>16.08</b>	

# 5 MILE MULTIFAMILY DEVELOPMENT PIPELINE // THE STORAGE PLACE - PELHAM // PELHAM, AL

FACILITY NAME	ADDRESS	CITY	# OF UNITS	COST	PROJECT STAGE	DISTANCE
Campus No.124 Mixed-Use Project / Pelham	2408 Pelham Pkwy	Pelham	250	\$60,000,000	Under Construction	0.77
The Crossings at Hoover Senior Living / Hoover	Parkway Lake Dr	Hoover		\$45,000,000	Occupancy	1.66
Camellia Ridge Phase 2 Residential Development	Camellia Ridge Dr	Pelham	51	\$20,000,000	Occupancy	2.04
Colina Hillside	Alabama Highway 150 and I-459	Hoover	475	\$200,000,000	Under Construction	2.2
Canterbury Road Storm Sewer Replacement	Canterbury Rd	Pelham		\$4,000,000	GC Bidding	2.21
Abingdon by the River Phase 4	Buccaneer Dr	Hoover	68	\$9,000,000	Pre-Construction/Negotiated	2.56
Princeton Way Mixed-Use Development / Hoover	Princeton Way	Hoover		\$5,000,000	Conceptual	3.36
Abingdon by the River	Flemming Pkwy	Hoover	190	\$77,000,000	Under Construction	3.38
TCVC Residential Senior Development / Knox Square Active Adult Complex	Stadium Trace Pkwy	Hoover	164	\$68,000,000	Pre-Construction/Negotiated	3.45
Trace Crossings Mixed-Use Development	Stadium Trace Pkwy	Hoover	118	\$45,000,000	Under Construction	3.45
Lake Wilborn Phase 8A and Phase 8B	Trip Run	Hoover	60	\$9,000,000	Pre-Construction/Negotiated	3.46
Pelham Residential Subdivision	I-65	Pelham	97	\$38,000,000	Final Planning	3.5
The Canopy Mixed-Use Development	601 Amphitheater Road	Pelham	234	\$50,000,000	Occupancy	3.58
Byrom Independent Living / Shelby County	Valleydale Rd & Dogwood Cir	Birmingham		\$20,000,000	Pre-Construction/Negotiated	3.69
Douglas Commons On Patton Chapel Condominium	1858 Patton Chapel Rd	Hoover	21	\$8,000,000	Design	3.88
Douglas Commons	3374 Old Columbiana Rd	Hoover	30	\$12,000,000	Pre-Construction/Negotiated	4.06
Providence Arbor (fka Old Rock Ridge Road Town Homes)	Old Rocky Ridge Rd	Hoover	170	\$30,000,000	Pre-Construction/Negotiated	4.32
Blackridge South Phase 1	Blackridge Rd	Hoover	12	\$5,000,000	Pre-Construction/Negotiated	4.35
Blackridge Phase 5	Blackridge Dr	Hoover	21	\$4,000,000	Under Construction	4.5
Blackridge Phase 4	Blackridge Dr	Hoover	54	\$10,000,000	Under Construction	4.5
Blackridge Phase 3	Blackridge Dr	Hoover	55	\$9,000,000	Under Construction	4.5
Blackridge South Phase 2	Blackridge Dr	Hoover	59	\$9,000,000	Award	4.5
Huntley Parkway Townhomes	Huntley Pkwy & Grand Reserve Dr	Pelham	42	\$16,000,000	Pre-Construction/Negotiated	4.58
Heardmont Estates	5500 Cahaba Valley Rd	Birmingham	10	\$10,000,000	Pre-Construction/Negotiated	4.85
Blackridge South Phases 8 and 9	Vivi Lane	Hoover	106	\$40,000,000	Pre-Construction/Negotiated	4.91
Blackridge South Phase 7	To Be Determined	Hoover	60	\$14,000,000	Under Construction	4.91
Smith Farm Residential Subdivision	To Be Determined	Hoover	46	\$5,000,000	Final Planning	4.91
Windsor Court Phase 1	To Be Determined	Hoover	25	\$10,000,000	Pre-Construction/Negotiated	4.91
Riverwalk Village on Riverchase / Residential	To Be Determined	Hoover	495	\$226,600,000	Conceptual	4.91
The Preserve Mixed-Use Development Hoover AL	To Be Determined	Hoover	333	\$74,000,000	Design	4.91
Knox Square Phase 1B Formerly Trace Crossings Village Center	To Be Determined	Hoover	39	\$15,000,000	Pre-Construction/Negotiated	4.91
Celebration Village Senior Living Community	1025 MARBLE TERRACE	Hoover	353	\$35,000,000	Pre-Construction/Negotiated	4.91
Knox Square Phase 1A	Elsie Rd	Hoover	22	\$4,000,000	Under Construction	4.91
Abingdon by the River Phase 3	Annika Dr	Hoover	47	\$8,000,000	Award	4.91
The Preserve Phase XI	To Be Determined	Hoover	56	\$5,000,000	Award	4.91
Lake Wilborn Phase 6C	Coates Pass	Hoover	26	\$6,000,000	Pre-Construction/Negotiated	4.91
Everlee - Village Center Phase I	2101 AL-150	Hoover	200	\$50,000,000	Under Construction	4.99
Everlee - Village Center Future Phases	2101 AL-150	Hoover	900	\$50,000,000	Award	4.99

**TOTAL NUMBER OF UNITS 4,889**

OFFERING MEMORANDUM

# FINANCIAL ANALYSIS

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THE STORAGE PLACE - PELHAM

**GRANDSTONE**

SECTION 2

# UNIT MIX SUMMARY // THE STORAGE PLACE - PELHAM // PELHAM, AL

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
<b>NON-CLIMATE CONTROLLED (NCC):</b>								
5.0 X 5.0	1	25	25	\$40.00	\$40	\$480	\$46.37	\$556
5.0 X 10.0	15	50	750	\$60.00	\$900	\$10,800	\$69.56	\$12,520
10.0 X 10.0	56	100	5,600	\$85.00	\$4,760	\$57,120	\$98.54	\$66,218
10.0 X 15.0	9	150	1,350	\$110.00	\$990	\$11,880	\$127.52	\$13,772
15.0 X 10.0	1	150	150	\$110.00	\$110	\$1,320	\$127.52	\$1,530
10.0 X 20.0	55	200	11,000	\$125.00	\$6,875	\$82,500	\$144.91	\$95,640
10.0 X 25.0	17	250	4,250	\$160.00	\$2,720	\$32,640	\$185.48	\$37,839
10.0 X 30.0	16	300	4,800	\$175.00	\$2,800	\$33,600	\$202.87	\$38,952
12.5 X 25.0	8	313	2,500	\$175.00	\$1,400	\$16,800	\$202.87	\$19,476
20.0 X 20.0	2	400	800	\$205.00	\$410	\$4,920	\$237.65	\$5,704
30.0 X 15.0	2	450	900	\$235.00	\$470	\$5,640	\$272.43	\$6,538
30.0 X 20.0	1	600	600	\$290.00	\$290	\$3,480	\$336.19	\$4,034
25.0 X 30.0	1	750	750	\$425.00	\$425	\$5,100	\$492.69	\$5,912
30.0 X 25.0	1	750	750	\$425.00	\$425	\$5,100	\$492.69	\$5,912
<b>TOTAL NCC:</b>	<b>185</b>	<b>185</b>	<b>34,225</b>	<b>\$122.24</b>	<b>\$22,615</b>	<b>\$271,380</b>	<b>\$141.71</b>	<b>\$314,604</b>
<b>PARKING:</b>								
8.0 X 13.0	1	-	-	\$32.00	\$32	\$384	\$37.10	\$445
8.0 X 13.0	1	-	-	\$35.00	\$35	\$420	\$40.57	\$487
<b>TOTAL PARKING:</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>\$33.50</b>	<b>\$67</b>	<b>\$804</b>	<b>\$38.84</b>	<b>\$932</b>
<b>OFFICE SUITE:</b>								
20.0 X 14.0	1	280	280	\$200.00	\$200	\$2,400	\$231.85	\$2,782
25.0 X 25.0	4	625	2,500	\$702.00	\$2,808	\$33,696	\$813.81	\$39,063
17.0 X 60.0	1	1,020	1,020	\$1,000.00	\$1,000	\$12,000	\$1,159.27	\$13,911
63.0 X 60.0	1	3,780	3,780	\$2,888.00	\$2,888	\$34,656	\$3,347.98	\$40,176
<b>TOTAL OFFICE SUITE:</b>	<b>7</b>	<b>1,083</b>	<b>7,580</b>	<b>\$985.14</b>	<b>\$6,896</b>	<b>\$82,752</b>	<b>\$1,142.05</b>	<b>\$95,932</b>
<b>WAREHOUSE</b>								
74.0 X 60.0	1	4,440	4,440	\$2,704.00	\$2,704	\$32,448	\$3,134.68	\$37,616
<b>TOTAL WAREHOUSE:</b>	<b>1</b>	<b>4,440</b>	<b>4,440</b>	<b>\$2,704.00</b>	<b>\$2,704</b>	<b>\$32,448</b>	<b>\$3,134.68</b>	<b>\$37,616</b>
<b>GRAND TOTAL</b>	<b>195</b>	<b>237</b>	<b>46,245</b>	<b>\$165.55</b>	<b>\$32,282</b>	<b>\$387,384</b>	<b>\$191.92</b>	<b>\$449,084</b>

# INCOME & EXPENSE // THE STORAGE PLACE - PELHAM // PELHAM, AL

	ACTUALS CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
<b>GROSS POTENTIAL RENT</b>	\$387,384		\$399,006		\$410,976		\$423,305		\$436,004		\$449,084	
<b>PHYSICAL VACANCY</b>	(13,946)	3.6%	(19,950)	5.0%	(20,549)	5.0%	(21,165)	5.0%	(21,800)	5.0%	(22,454)	5.0%
<b>ECONOMIC VACANCY</b>	(40,654)	10.5%	(19,950)	5.0%	(20,549)	5.0%	(21,165)	5.0%	(21,800)	5.0%	(22,454)	5.0%
<b>TOTAL VACANCY</b>	(54,600)		(39,901)		(41,098)		(42,330)		(43,600)		(44,908)	
<b>VACANCY %</b>	14.1%		10.0%		10.0%		10.0%		10.0%		10.0%	
<b>EFFECTIVE RENTAL INCOME</b>	\$332,784		\$359,105		\$369,878		\$380,974		\$392,404		\$404,176	
<b>LATE, LETTER, &amp; NSF FEES</b>	3,328		7,182		7,398		7,619		7,848		8,084	
<b>ADMINISTRATION FEES</b>	0		4,788		4,932		5,080		5,232		5,389	
<b>TENANT INSURANCE</b>	0		3,612		4,335		5,057		5,780		6,502	
<b>TOTAL OTHER INCOME</b>	\$3,328		\$15,583		\$16,664		\$17,756		\$18,860		\$19,975	
<b>EFFECTIVE GROSS INCOME (EGI)</b>	\$336,112		\$374,688		\$386,542		\$398,731		\$411,264		\$424,151	
<b>PROPERTY TAXES</b>	29,940		32,934		33,592		34,264		34,949		35,648	
<b>INSURANCE</b>	11,674		11,907		12,146		12,389		12,636		12,889	
<b>UTILITIES &amp; TRASH</b>	17,379		17,726		18,081		18,443		18,811		19,188	
<b>REPAIRS &amp; MAINTENANCE</b>	3,718		3,792		3,868		3,946		4,024		4,105	
<b>ADVERTISING</b>	0		5,000		5,100		5,202		5,306		5,412	
<b>SALARIES, TAXES, &amp; BENEFITS</b>	26,940		27,479		28,028		28,589		29,161		29,744	
<b>MANAGEMENT FEE</b>	16,806		18,734		19,327		19,937		20,563		21,208	
<b>OFFICE SUPPLIES &amp; POSTAGE</b>	3,318		3,384		3,452		3,521		3,592		3,663	
<b>BANK &amp; CREDIT CARD FEES</b>	3,390		5,246		5,412		5,582		5,758		5,938	
<b>TELEPHONE &amp; INTERNET</b>	2,508		2,558		2,609		2,662		2,715		2,769	
<b>LANDSCAPING</b>	2,467		2,516		2,567		2,618		2,670		2,724	
<b>TOTAL EXPENSES</b>	\$118,139		\$131,278		\$134,182		\$137,151		\$140,186		\$143,288	
<b>% OF EGI</b>	35.1%		35.0%		34.7%		34.4%		34.1%		33.8%	
<b>NET OPERATING INCOME (NOI)</b>	\$217,973		\$243,410		\$252,360		\$261,580		\$271,078		\$280,863	
<b>OPERATING MARGIN %</b>	64.9%		65.0%		65.3%		65.6%		65.9%		66.2%	

1. RE Taxes are based on the current appraised value of \$2,580,970; Property was reassessed in 2024; Taxes are increased 10% to hedge against the risk of reassessment

2. Income is based on 2024 actual income; Other income is added based on 1% of effective rental income

3. Expenses are based on 2024 actual expenses

A management fee is added to expenses based on 5% of the gross income

# PROPERTY IMAGES // THE STORAGE PLACE - PELHAM // PELHAM, AL



OFFERING MEMORANDUM

# PROPERTY INFORMATION

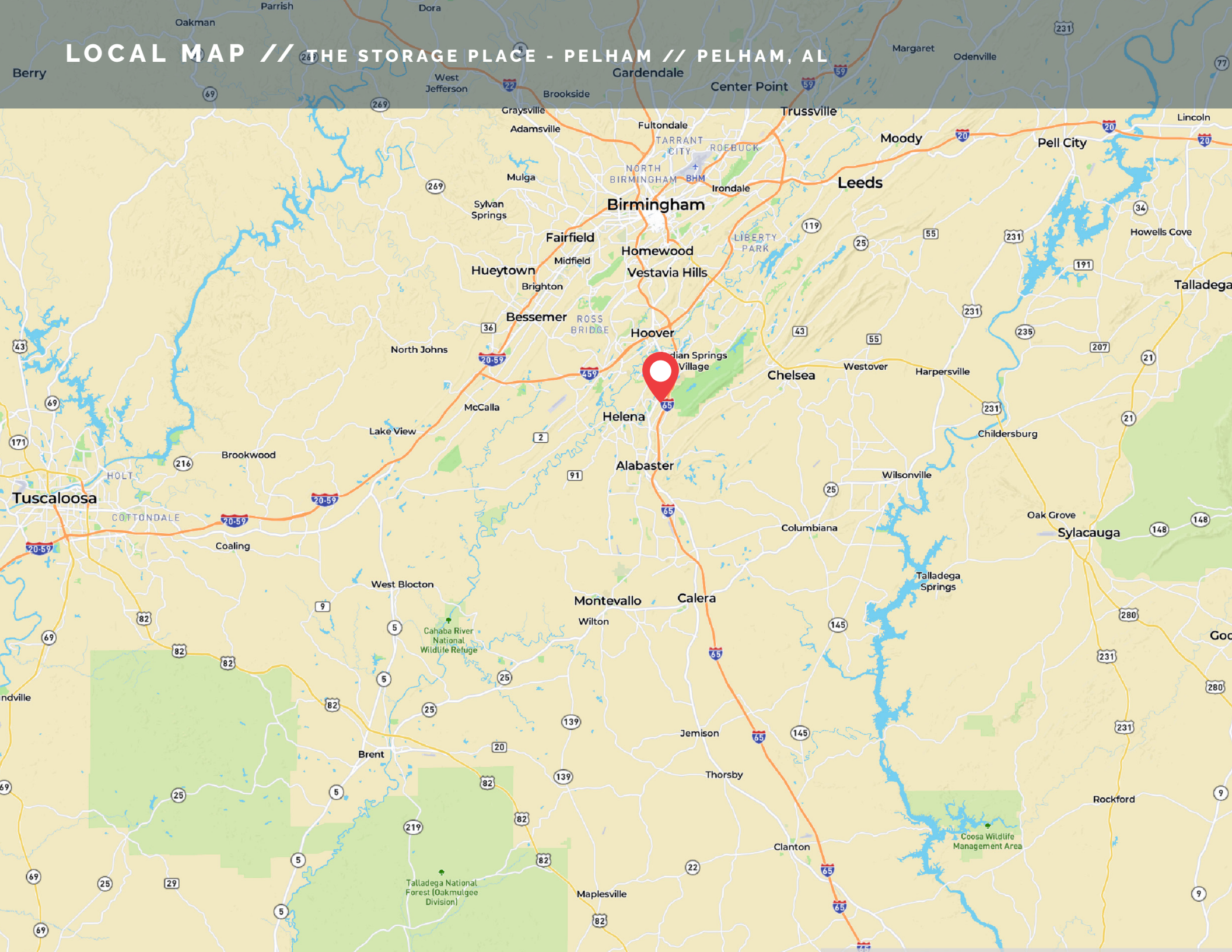
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THE STORAGE PLACE - PELHAM

**GRANDSTONE**

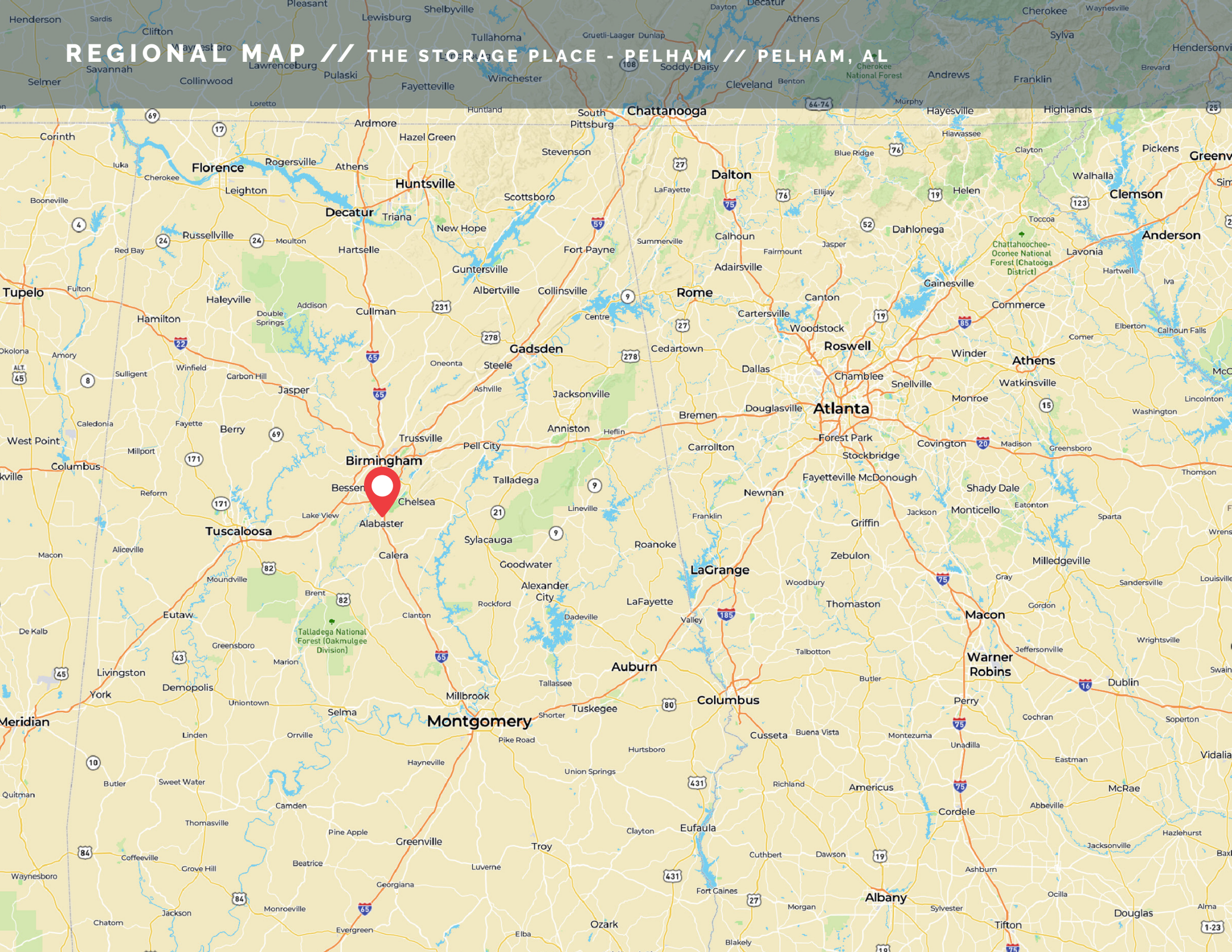
SECTION 3

# LOCAL MAP // THE STORAGE PLACE - PELHAM // PELHAM, AL





# REGIONAL MAP // THE STORAGE PLACE - PELHAM - PELHAM, AL



PARCEL OUTLINE // THE STORAGE PLACE - PELHAM // PELHAM, AL



OFFERING MEMORANDUM

# RENT COMPARABLES

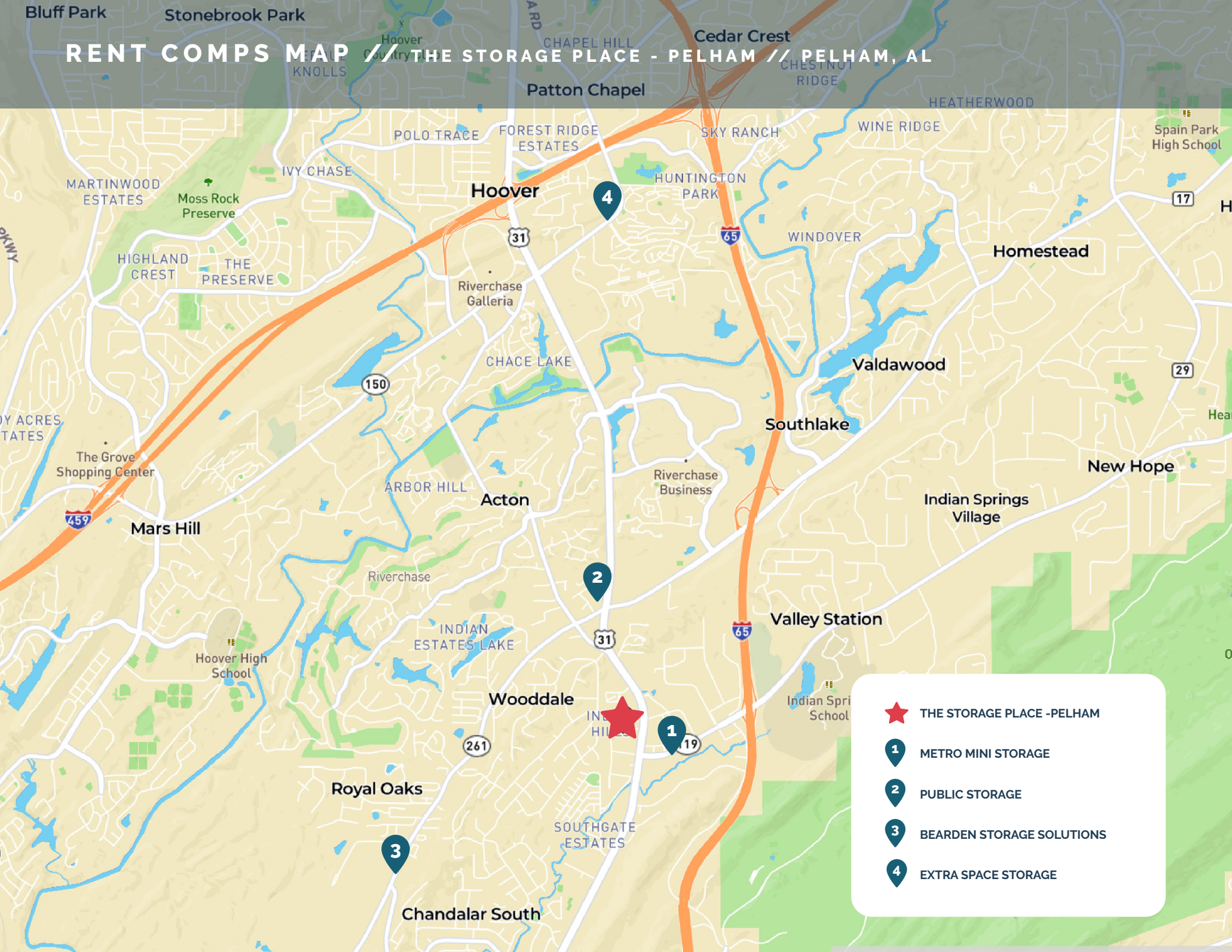
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THE STORAGE PLACE - PELHAM

**GRANDSTONE**

SECTION 4


# RENT COMPS MAP // THE STORAGE PLACE - PELHAM // PELHAM, AL



-  THE STORAGE PLACE -PELHAM
-  METRO MINI STORAGE
-  PUBLIC STORAGE
-  BEARDEN STORAGE SOLUTIONS
-  EXTRA SPACE STORAGE

# RENT COMPS // THE STORAGE PLACE - PELHAM // PELHAM, AL


**★ The Storage Place - Pelham**  
111 Hilltop Business Dr., Pelham AL 35124



NRSF	YEAR BUILT	DISTANCE
34,225	-	-

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$60	\$1.20
10X10 NCC	\$85	\$0.85
10X15 NCC	\$110	\$0.73
10X20 NCC	\$125	\$0.63
<b>AVERAGE:</b>		<b>\$0.85</b>


**1 Metro Mini Storage**  
100 Metro Parkway Pelham, AL 35124



NRSF	YEAR BUILT	DISTANCE
71,205	1997	0.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
10X10 NCC	\$109	\$1.09
10X10 NCC	\$149	\$1.24
10X15 NCC	\$159	\$1.06
10X20 NCC	\$171	\$0.68
<b>AVERAGE:</b>		<b>\$1.02</b>


**2 Public Storage**  
1900 Mini-Warehouse Rd, Birmingham, AL



NRSF	YEAR BUILT	DISTANCE
60,200	1997	0.9

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$60	\$1.20
10X10 NCC	\$83	\$0.83
10X15 NCC	\$137	\$0.91
10X20 NCC	\$142	\$0.71
<b>AVERAGE:</b>		<b>\$0.91</b>


**3 Bearden Storage Solutions**  
7297 Helena Rd, Helena, AL 35080



NRSF	YEAR BUILT	DISTANCE
24,730	-	1.7

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$---	\$---
10X10 NCC	\$95	\$0.95
10X15 NCC	\$115	\$0.77
10X20 NCC	\$135	\$0.68
<b>AVERAGE:</b>		<b>\$0.80</b>

**4 Extra Space Storage**  
3625 Lorna Rd, Hoover, AL 35216



NRSF	YEAR BUILT	DISTANCE
-	-	-

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$87	\$1.74
10X10 NCC	\$106	\$1.06
10X15 NCC	\$147	\$0.98
10X20 NCC	\$176	\$0.88
<b>AVERAGE:</b>		<b>\$1.17</b>

OFFERING MEMORANDUM

# FACILITY GALLERY

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THE STORAGE PLACE - PELHAM

**GRANDSTONE**

SECTION 5

# PROPERTY IMAGES // THE STORAGE PLACE - PELHAM // PELHAM, AL



PROPERTY IMAGES // THE STORAGE PLACE - PELHAM // PELHAM, AL







## THE STORAGE PLACE //

THE STORAGE PLACE - HELENA & THE STORAGE PLACE - PELHAM | ALABAMA

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**GRANDSTONE**  
STORAGE INVESTMENT SALES