



O F F E R I N G M E M O R A N D U M

TOWN CENTER STORAGE

MAIN FACILITY: 1556 SW STATE 45,
NEWBERRY, FL 32669

SATELLITE FACILITY: 990 NW 244TH DRIVE,
NEWBERRY, FL 32669



PRESENTED BY
GRANDSTONE
INVESTMENT
SALES

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SECTION 1

INVESTMENT OVERVIEW

TOWN CENTER STORAGE



O F F E R I N G S U M M A R Y

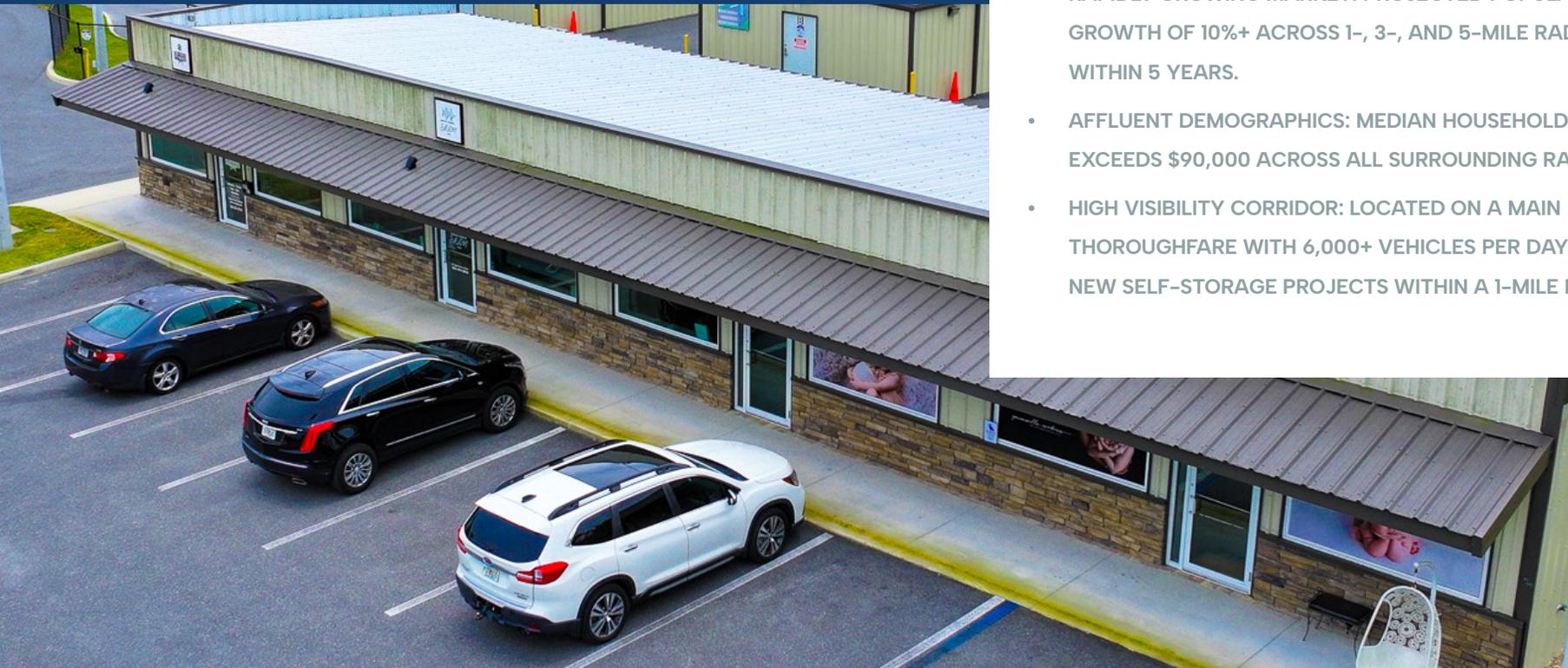
TOWN CENTER STORAGE | MAIN FACILITY: 1556 SW STATE 45, NEWBERRY, FL 32669
SATELLITE FACILITY: 990 NW 244TH DRIVE, NEWBERRY, FL 32669

PURCHASE PRICE	\$4,900,000
PRICE PER RENTABLE SQUARE FOOT	\$151.00
CURRENT PHYSICAL OCCUPANCY	49.20%
CURRENT ECONOMIC OCCUPANCY	45.94%
YEAR 1 CAP RATE	5.75%
YEAR 2 CAP RATE	7.96%
YEAR 3 CAP RATE	8.27%
YEAR 4 CAP RATE	8.59%
YEAR 5 CAP RATE	8.91%
NET RENTABLE SQUARE FEET	32,450
LOT SIZE	2.68

Grandstone Investment Sales is pleased to present Town Center Storage, a newly built, dual-location self-storage facility in Newberry, Florida—just 15 miles from downtown Gainesville. The offering includes two sites totaling 32,450 net rentable square feet, comprised of 264 climate-controlled units, 44 non-climate units, and 2 retail suites. The facility is currently in early lease-up with physical occupancy at 49.2% and economic occupancy at 45.9%. Positioned along State Road 45, the asset benefits from 6,000 vehicles per day and sits within a strong growth corridor. Population within the 1-, 3-, and 5-mile radii is projected to increase by over 10% in the next five years. Additionally, the area features a high median household income (over \$90,000 across all radii) and low renter occupancy at 12% within 1 mile, indicating a strong base of stable, long-term residents.

INVESTMENT HIGHLIGHTS

- \$4,900,000
- NEWBERRY, FL – TWO LOCATIONS OFF SW STATE RD 45 AND NW 244TH DRIVE
- 32,450 NRSF | 310 TOTAL UNITS | 2 RETAIL SUITES | 2.68 ACRES
- LEASE-UP OPPORTUNITY: CURRENTLY 49.2% PHYSICALLY OCCUPIED WITH YEAR 5 CAP RATE PROJECTED AT 8.91%.
- ALL CLIMATE AND NON-CLIMATE MIX: 264 CLIMATE-CONTROLLED UNITS, 44 NON-CLIMATE UNITS, AND 2 INCOME-GENERATING RETAIL SUITES.
- RAPIDLY GROWING MARKET: PROJECTED POPULATION GROWTH OF 10%+ ACROSS 1-, 3-, AND 5-MILE RADII WITHIN 5 YEARS.
- AFFLUENT DEMOGRAPHICS: MEDIAN HOUSEHOLD INCOME EXCEEDS \$90,000 ACROSS ALL SURROUNDING RADII.
- HIGH VISIBILITY CORRIDOR: LOCATED ON A MAIN THOROUGHFARE WITH 6,000+ VEHICLES PER DAY AND NO NEW SELF-STORAGE PROJECTS WITHIN A 1-MILE RADIUS.





TOTAL NUMBER OF UNITS

308

NET RENTABLE SQUARE FEET

32,450

UNIT SIZES

5x10 -
50x30



PROPERTY IMAGES



TOWN CENTER STORAGE | MAIN FACILITY: 1556 SW STATE 45, NEWBERRY, FL 32669

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE
Town Center Storage	1556 SW FL-45, Newberry, FL 32669	★	Yes	32,450	-	-
Storage Zone Self Storage and Business Centers	100 SW 266th St, Newberry, FL 32669	1.10	No	-	43,880	-
Newberry Mini Storage	848 NW 253 Terrace, Newberry, FL 32669	1.21	Yes	-	13,127	-
Town Center Self-Storage Development	Avalon Woods, State Road 45/ N Northwest 9th Place, Newberry	1.43	No	-	37,125	-
Whittle's Mini Storage	27226 W Newberry Rd, Newberry, FL 32669	1.52	No	-	15,497	-
Newberry Office Park & Storage	19921 W Newberry Rd, Newberry, FL 32669	3.36	No	-	-	42,140
Nc Ranch - Phase 1	W of US-41/State Rd 45/NW 250 St, Newberry, FL 32669	3.70	No	-	-	56,250
Nc Ranch - Phase 2	W of US-41/State Rd 45/NW 250 St, Newberry, FL 32669	3.70	No	-	-	56,250
TOTAL EXISTING SUPPLY				32,450	142,079	296,719
2023 POPULATION 1-MILE 3,324 3-MILE 7,644 5-MILE 10,911				SQ FT PER PERSON		27.19



S E C T I O N 2

FINANCIAL ANALYSIS

TOWN CENTER STORAGE



NON-CLIMATE CONTROLLED (NCC):

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
5.0 x 10.0	5	50	250	\$97.00	\$485	\$5,820	\$105.99	\$6,360
10.0 x 10.0	20	100	2,000	\$135.00	\$2,700	\$32,400	\$147.52	\$35,404
10.0 x 20.0	1	200	200	\$99.00	\$99	\$1,188	\$108.18	\$1,298
10.0 x 20.0	6	200	1,200	\$184.31	\$1,106	\$13,270	\$201.40	\$14,501
10.0 x 20.0	12	200	2,400	\$220.00	\$2,640	\$31,680	\$240.40	\$34,618
TOTAL (NCC):	44	138	6,050	\$159.77	\$7,030	\$84,358	\$174.58	\$92,181

CLIMATE CONTROLLED (CC):

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
5.0 x 10.0	16	50	800	\$122.86	\$1,966	\$23,589	\$134.25	\$25,776
5.0 x 10.0	34	50	1,700	\$129.00	\$4,386	\$52,632	\$140.96	\$57,512
10.0 x 10.0	65	100	6,500	\$159.64	\$10,377	\$124,519	\$174.44	\$136,065
10.0 x 10.0	143	100	14,300	\$175.00	\$25,025	\$300,300	\$191.23	\$328,146
10.0 x 15.0	4	150	600	\$224.00	\$896	\$10,752	\$244.77	\$11,749
TOTAL (CC):	262	91	23,900	\$162.78	\$42,649	\$511,792	\$177.88	\$559,249

RETAIL SPACE:

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
20.0 x 50.0	1	1,000	1,000	\$1,071.48	\$1,071	\$12,858	\$1,170.84	\$14,050
50.0 x 30.0	1	1,500	1,500	\$1,688.26	\$1,688	\$20,259	\$1,844.81	\$22,138
TOTAL Retail Space:	2	1,250	2,500	\$1,379.87	\$2,760	\$33,117	\$1,507.82	\$36,188

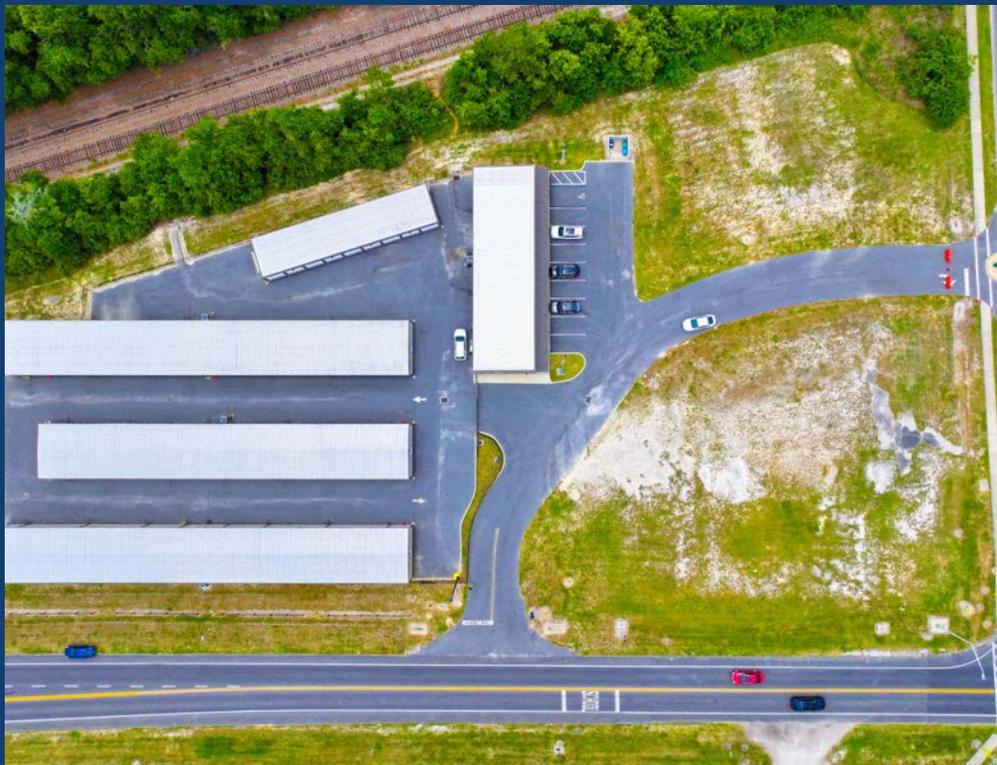
GRAND TOTAL 308 105 32,450 \$169.60 \$52,576 \$630,907 \$185.33 \$689,409

I N C O M E & E X P E N S E S

	ACTUALS CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5
GROSS POTENTIAL RENT	\$630,907		\$630,907		\$630,907		\$649,834		\$669,329		\$689,409
PHYSICAL VACANCY	(320,501)	50.8%	(157,727)	25.0%	(44,163)	7.0%	(45,488)	7.0%	(46,853)	7.0%	(48,259)
ECONOMIC VACANCY	(20,580)	3.3%	(31,545)	5.0%	(31,545)	5.0%	(32,492)	5.0%	(33,466)	5.0%	(34,470)
TOTAL VACANCY	(341,080)		(189,272)		(75,709)		(77,980)		(80,320)		(82,729)
VACANCY %	54.1%		30.0%		12.0%		12.0%		12.0%		12.0%
EFFECTIVE RENTAL INCOME	\$289,827		\$441,635		\$555,198		\$571,854		\$589,010		\$606,680
LATE, LETTER, & NSF FEES	1,020		8,833		11,104		11,437		11,780		12,134
ADMINISTRATION FEES	0		4,416		4,505		4,595		4,687		4,780
TENANT INSURANCE	3,281		5,441		8,995		11,244		13,492		15,741
MERCHANDISE SALES, NET	60		250		255		260		265		271
TOTAL OTHER INCOME	\$4,361		\$18,940		\$24,859		\$27,536		\$30,225		\$32,926
EFFECTIVE GROSS INCOME (EGI)	\$294,187		\$460,574		\$580,057		\$599,390		\$619,234		\$639,606
PROPERTY TAXES	35,617		40,959		41,778		42,614		43,466		44,335
INSURANCE	32,439		33,088		33,750		34,425		35,113		35,815
UTILITIES & TRASH	15,696		16,010		16,330		16,657		16,990		17,330
REPAIRS & MAINTENANCE	10,075		5,000		5,100		5,202		5,306		5,412
ADVERTISING	100		2,500		2,550		2,601		2,653		2,706
SALARIES, TAXES, & BENEFITS	38,085		38,846		39,623		40,416		41,224		42,049
MANAGEMENT FEE	14,709		23,029		29,003		29,969		30,962		31,980
OFFICE SUPPLIES & POSTAGE	9,434		9,622		9,815		10,011		10,211		10,415
BANK & CREDIT CARD FEES	19,714		7,369		9,281		9,590		9,908		10,234
TELEPHONE & INTERNET	2,474		2,524		2,574		2,626		2,678		2,732
TOTAL EXPENSES	\$178,342		\$178,947		\$189,804		\$194,110		\$198,511		\$203,009
% OF EGI	60.6%		38.9%		32.7%		32.4%		32.1%		31.7%
NET OPERATING INCOME (NOI)	\$115,845		\$281,627		\$390,253		\$405,279		\$420,723		\$436,597
OPERATING MARGIN %	39.4%		61.1%		67.3%		67.6%		67.9%		68.3%

1. RE Taxes are based on the current assessed value of \$672,011; Taxes increased 10% to hedge risk of reassessment
2. Income based on 2024 actual. 3. Expenses based on 2024 actual; R&M, Advertising, Salary, Telephone & Internet adjusted to reflect industry standard
4. A management fee is added to expenses based on 4% of the gross income

PROPERTY IMAGES



SECTION 3

PROPERTY INFORMATION

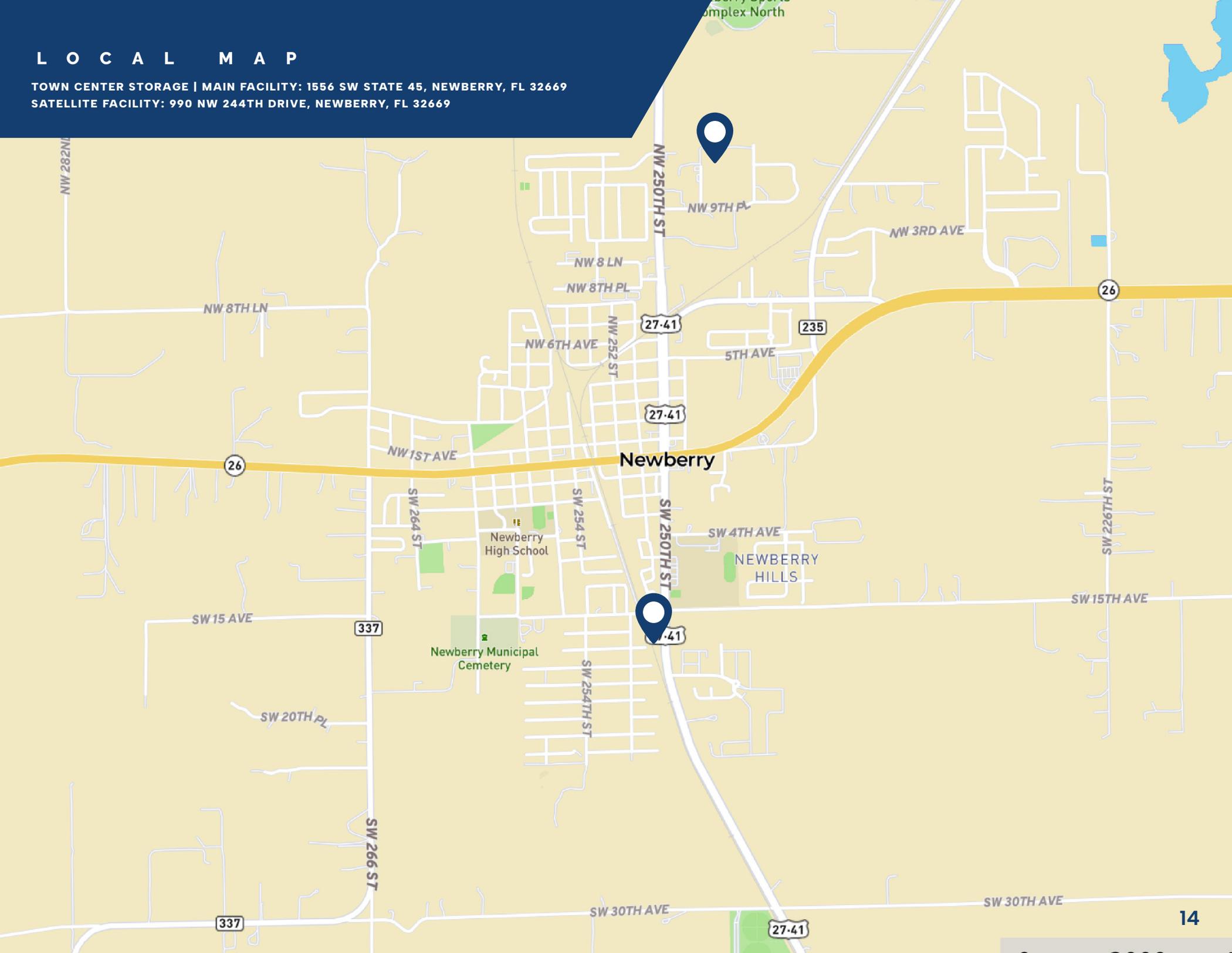
TOWN CENTER STORAGE



LOCAL MAP

TOWN CENTER STORAGE | MAIN FACILITY: 1556 SW STATE 45, NEWBERRY, FL 32669

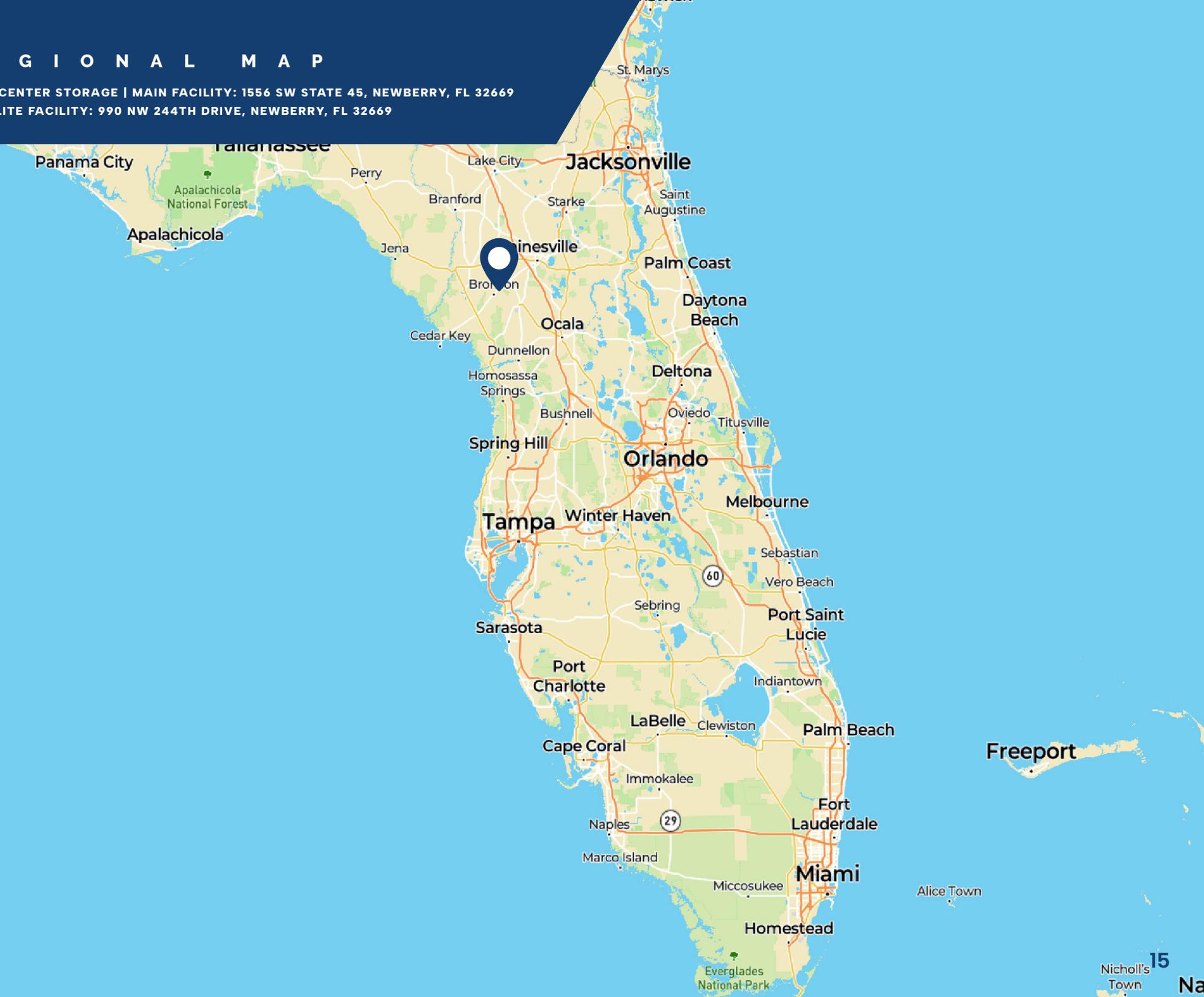
SATELLITE FACILITY: 990 NW 244TH DRIVE, NEWBERRY, FL 32669



REGIONAL MAP

TOWN CENTER STORAGE | MAIN FACILITY: 1556 SW STATE 45, NEWBERRY, FL 32669

SATELLITE FACILITY: 990 NW 244TH DRIVE, NEWBERRY, FL 32669



PARCEL OUTLINE

TOWN CENTER STORAGE | MAIN FACILITY: 1556 SW STATE 45, NEWBERRY, FL 32669



PARCEL OUTLINE

TOWN CENTER STORAGE | SATELLITE FACILITY: 990 NW 244TH DRIVE, NEWBERRY, FL 32669

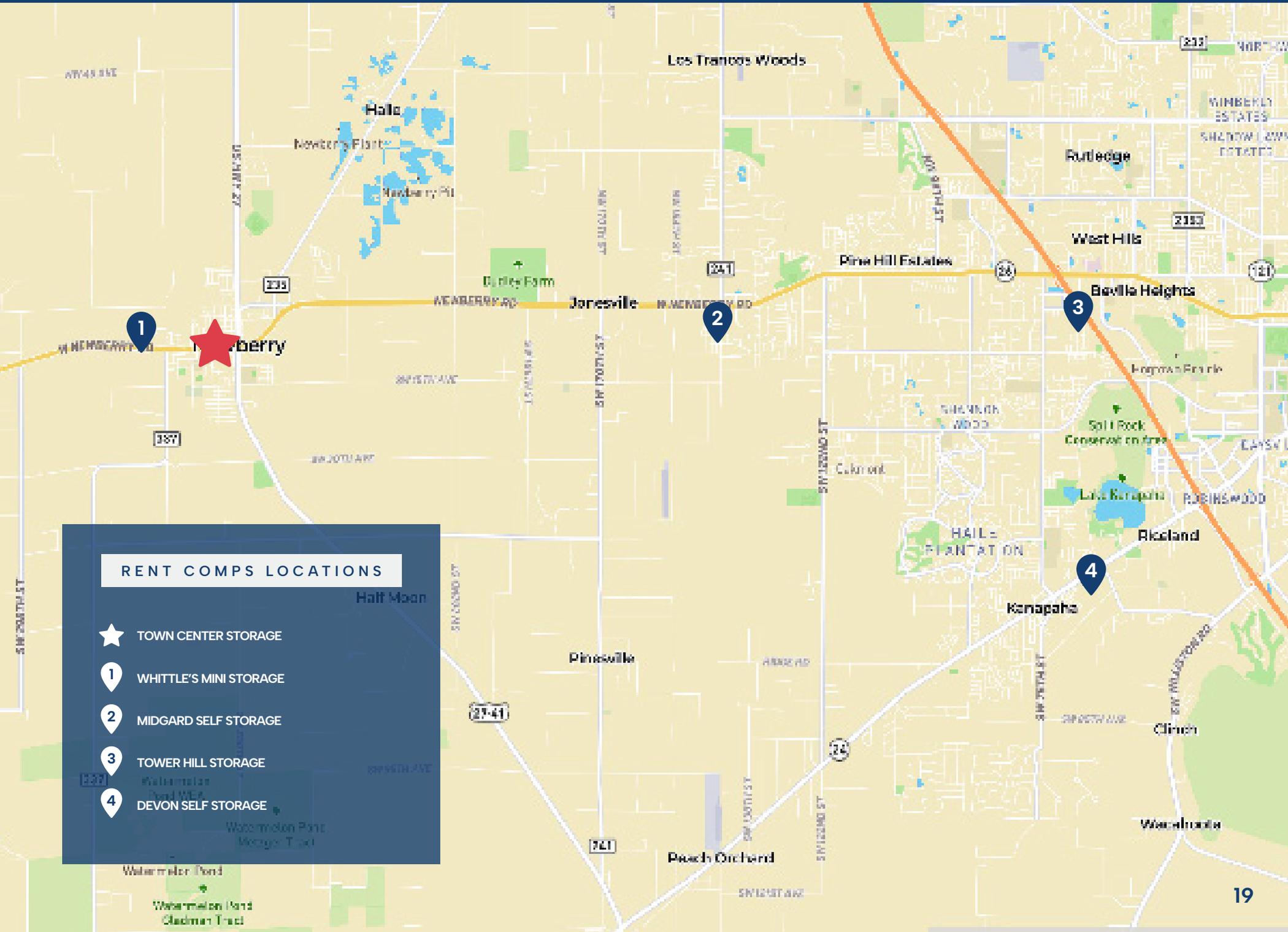


SECTION 4

RENT COMPARABLES

TOWN CENTER STORAGE





RENT COMPS LOCATIONS

- ★ TOWN CENTER STORAGE
- 1 WHITTLE'S MINI STORAGE
- 2 MIDGARD SELF STORAGE
- 3 TOWER HILL STORAGE
- 4 DEVON SELF STORAGE



Town Center Storage

1556 SW SR 45,
Newberry, FL 32669

NSRF 32,450
YEAR BUILT --
DISTANCE ★

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$129	\$2.58
10X10 CC	\$175	\$1.75
10X15 CC	\$224	\$1.49
10X20 CC	\$--	\$--
AVERAGE:		\$1.94
5X10 NCC	\$97	\$1.94
10X10 NCC	\$135	\$1.35
10X15 NCC	\$--	\$--
10X20 NCC	\$220	\$1.10
AVERAGE:		\$1.46



Whittle's Mini Storage

27214 W Newberry Rd,
Newberry, FL 32669

NSRF 15,497
YEAR BUILT 1990
DISTANCE 1.5

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$--	\$--
10X10 CC	\$--	\$--
10X15 CC	\$--	\$--
10X20 CC	\$--	\$--
AVERAGE:		\$--
5X10 NCC	\$60	\$1.20
10X10 NCC	\$95	\$0.95
10X15 NCC	\$130	\$0.87
10X20 NCC	\$175	\$0.88
AVERAGE:		\$0.97



Midgard Self Storage

300 SW 143rd St,
Newberry, FL 32669

NSRF 129,027
YEAR BUILT 2002-2019
DISTANCE 6.7

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$134	\$2.68
10X10 CC	\$193	\$1.93
10X15 CC	\$264	\$1.76
10X20 CC	\$372	\$1.86
AVERAGE:		\$2.06
5X10 NCC	\$105	\$2.10
10X10 NCC	\$196	\$--
10X15 NCC	\$194	\$--
10X20 NCC	\$279	\$--
AVERAGE:		\$--



Tower Hill Storage

6800 W University Ave,
Gainesville, FL

NSRF 50,005
YEAR BUILT 1986-1993
DISTANCE 11.6

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$139	\$2.78
10X10 CC	\$209	\$2.09
10X15 CC	\$--	\$--
10X20 CC	\$314	\$1.57
AVERAGE:		\$2.15
5X10 NCC	\$104	\$2.08
10X10 NCC	\$205	\$2.05
10X15 NCC	\$220	\$1.47
10X20 NCC	\$229	\$1.15
AVERAGE:		\$1.69



Devon Self Storage

6505 SW Archer Rd,
Gainesville, FL 32608

NSRF 91,057
YEAR BUILT 1995-2001
DISTANCE 11.9

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$164	\$3.28
10X10 CC	\$299	\$2.99
10X15 CC	\$--	\$--
10X20 CC	\$--	\$--
AVERAGE:		\$3.14
5X10 NCC	\$119	\$2.38
10X10 NCC	\$155	\$1.55
10X15 NCC	\$224	\$1.49
10X20 NCC	\$260	\$1.30
AVERAGE:		\$1.68

SECTION 5

DEMOGRAPHIC ANALYSIS

TOWN CENTER STORAGE



WELCOME TO

Newberry, FL



Newberry, Florida, is a small but growing city located in Alachua County, just west of Gainesville. It offers employment opportunities in agriculture, education, healthcare, and retail, with nearby access to jobs at the University of Florida and UF Health in Gainesville. The city also supports small businesses and has seen growth in construction and service industries. Newberry's blend of rural charm and proximity to a major university town makes it attractive for both residents and job seekers.

ECONOMIC DRIVERS



MANUFACTURING

Companies like Inspired Energy produce advanced battery packs locally. This sector supports skilled jobs and industrial growth.



RETAIL TRADE

Retail employs over 500 people and continues to grow. New stores and shopping centers serve both locals and tourists.



SPORTS TOURISM

Champions Park and the Easton-Newberry Complex host major sports events. These attract visitors and boost local businesses.



HEALTHCARE

Healthcare is the city's largest employment sector. Many residents work in nearby Gainesville's hospitals and clinics.



EDUCATION

Nearby colleges like UF and Santa Fe help train the workforce. They also support jobs in teaching and administration.



AGRI-TECH INNOVATION

Newberry is developing the F-300 AgFoodTech Park, focusing on AI and smart farming. It's expected to create thousands of jobs in agriculture and technology.



2023 POPULATION

1-MILE	3-MILE	5-MILE
1,800	1,800	12,276



2023 HOUSEHOLDS

1-MILE	3-MILE	5-MILE
715	715	4,649



2023 AVERAGE INCOME

1-MILE	3-MILE	5-MILE
\$77,651	\$77,651	\$89,485



2028 POPULATION

1-MILE	3-MILE	5-MILE
1,168	1,168	134



2023-2028 ANNUAL GROWTH

1-MILE	3-MILE	5-MILE
88	88	601



2028 AVERAGE INCOME

1-MILE	3-MILE	5-MILE
\$88,291	\$88,291	\$99,876



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

TOWN CENTER STORAGE

EXCLUSIVELY LISTED BY:



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GRANDSTONE
STORAGE INVESTMENT SALES