



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

WILMINGTON DEVELOPMENT SITE

2905 NORTHEAST BLVD,
WILMINGTON, DELAWARE 19802



PRESENTED BY
GRANDSTONE
INVESTMENT
SALES

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S E C T I O N 1

INVESTMENT OVERVIEW

WILMINGTON DEVELOPMENT SITE



OFFERING SUMMARY

WILMINGTON DEVELOPMENT SITE | 2905 NORTHEAST BLVD,
WILMINGTON, DELAWARE 19802

LAND PRICE	\$1,850,000
CONSTRUCTION COST (\$140/NRSF)	\$10,750,000
ALL IN COST	\$12,600,000
PURCHASE PRICE	\$15,600,000
PRICE PER RENTABLE SQUARE FOOT	\$203.04
YEAR 2 CAP RATE	5.57%
YEAR 3 CAP RATE	8.37%
YEAR 4 CAP RATE	9.41%
YEAR 5 CAP RATE	9.75%
NET RENTABLE SQUARE FEET	76,834
LOT SIZE	0.93

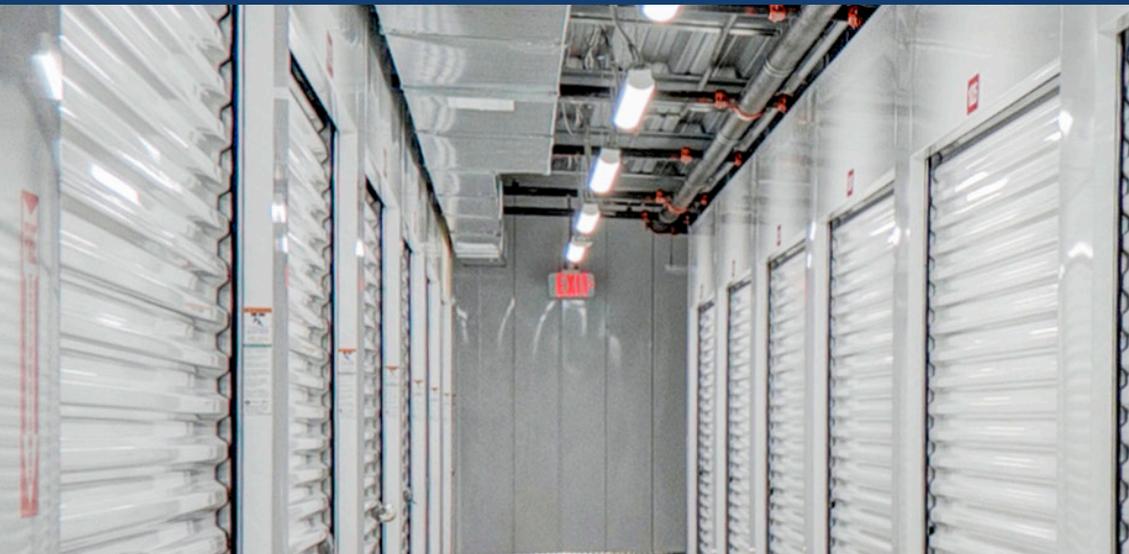


Grandstone is pleased to present Wilmington Self Storage, a shovel-ready Class A self-storage development opportunity located in Wilmington, Delaware. This proposed facility will offer 917 climate-controlled units across 76,834 net rentable square feet, strategically positioned within one of the region's highest-demand markets.

The property is situated on 0.93 acres of land, benefiting from high visibility with approximately 230 feet of unobstructed frontage on US Highway 13, a key traffic corridor with over 12,000 average daily vehicles. The location is known as the "gateway to the city" sitting one mile from downtown Wilmington.

The surrounding market boasts a population of 191,000 within a five-mile radius and an average household income of \$101,000, offering a strong consumer base for self-storage. Moreover, this area is experiencing population growth, with an expected increase in residents over the next five years. This facility is uniquely positioned with no other developable self-storage sites nearby, and the C-2 zoning approval with a special exemption through the Zoning Board of Approvals ensures that no additional self-storage facilities will be permitted under similar zoning conditions.

The project also qualifies for a five-year tax abatement, which significantly reduces the property's tax liability during the first five years of operation. This offers an attractive financial advantage for potential investors, allowing for enhanced cash flow during the initial stages of development.



INVESTMENT HIGHLIGHTS

- **SHOVEL-READY DEVELOPMENT:** PROPOSED NEW CONSTRUCTION OF A CLASS A SELF-STORAGE FACILITY WITH 917 CLIMATE-CONTROLLED UNITS TOTALING 76,834 NET RENTABLE SQUARE FEET.
- **PRIME LOCATION:** LOCATED IN WILMINGTON, DELAWARE, JUST 1 MILE FROM DOWNTOWN, WITH 230 FEET OF FRONTAGE ON US HIGHWAY 13, WHICH SEES OVER 12,000 VEHICLES DAILY. THE SITE IS THE 'GATEWAY TO THE CITY' AND IS EASILY ACCESSIBLE.
- **STRONG MARKET DEMOGRAPHICS:** THE FACILITY SERVES A MARKET OF 191,000 PEOPLE WITHIN A 5-MILE RADIUS, WITH AN AVERAGE HOUSEHOLD INCOME OF \$101,000. THE AREA IS PROJECTED TO EXPERIENCE STEADY POPULATION GROWTH, WITH SIGNIFICANT DEMAND FOR SELF-STORAGE.
- **HIGH BARRIERS TO ENTRY:** THERE IS ONLY ONE CLASS A FACILITY WITHIN A 3-MILE RADIUS, PROVIDING A PROTECTED MARKET FOR THE PROPOSED DEVELOPMENT. NO OTHER DEVELOPABLE SELF-STORAGE SITES ARE AVAILABLE IN THE AREA, MAKING THIS A UNIQUE OPPORTUNITY
- **ZONING APPROVAL:** THE PROPERTY BENEFITS FROM C-2 ZONING WITH A SPECIAL EXEMPTION FOR SELF-STORAGE, ENSURING LIMITED FUTURE COMPETITION WITHIN THE SAME ZONING CATEGORY.
- **TAX INCENTIVES:** THE PROJECT QUALIFIES FOR A FIVE-YEAR ECONOMIC DEVELOPMENT TAX ABATEMENT, SIGNIFICANTLY REDUCING TAX LIABILITY DURING THE FIRST FIVE YEARS, WITH PROJECTED PROPERTY TAXES AFTER THE ABATEMENT TOTALING \$220,000 ANNUALLY.
- **PHASE II ENVIRONMENTAL FINALIZED AND PASSED:** THE PHASE II ENVIRONMENTAL REPORT HAS BEEN COMPLETED AND SUCCESSFULLY PASSED, ENSURING NO ENVIRONMENTAL ISSUES WILL DELAY OR COMPLICATE THE DEVELOPMENT PROCESS.

S I T E D E S C R I P T I O N

# OF UNITS	917
TOTAL SQUARE FEET	94,178
LOT SIZE (ACRES)	0.9
CURRENT	\$10,655
YEAR 1 (EST.)	\$10,655
YEAR 2 (EST.)	\$869,003
YEAR 3 (EST.)	\$1,306,024

TOTAL NUMBER OF UNITS

917

NET RENTABLE SQUARE FEET

76,834



WILMINGTON DEVELOPMENT SITE | 2905 NORTHEAST BLVD, WILMINGTON, DELAWARE 19802

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE	
Wilmington Self Storage	2905 Northeast Blvd, Wilmington, DE 19802	★	Yes	76,834	-	-	
U-Haul Moving & Storage	2920 Governor Printz Blvd, Wilmington, DE 19802	0.04	Yes	19,678	-	-	
Sentinel Self Storage - Wilmington, DE	333 E Lea Blvd, Wilmington, DE 19802	0.55	Yes	46,400	-	-	
Storage Rentals of America	2523 Lamotte St, Wilmington, DE 19802	0.55	Yes	60,000	-	-	
Store Space Self Storage	4601 N Market St, Wilmington, DE 19802	0.90	Yes	74,643	-	-	
Sentinel Self Storage - North Wilmington, DE	141 Edgemoor Rd, Wilmington, DE 19809	0.93	Yes	33,613	-	-	
Public Storage	4093 New Castle Ave, New Castle, DE 19720	2.55	Yes	-	76,487	-	
Chestnut Street Storage	1907 Chestnut St, Wilmington, DE 19805	2.62	No	-	12,190	-	
IStorage	4016 N Dupont Hwy, New Castle, DE 19720	3.18	Yes	-	-	78,750	
CubeSmart Self Storage	4008 N Dupont Hwy, New Castle, DE 19720	3.39	Yes	-	-	70,550	
Affordable Mini Storage	120 Brookside Dr, Wilmington, DE 19804	3.43	No	-	-	7,712	
Extra Space Storage	2105 Philadelphia Pike, Claymont, DE 19703	3.85	Yes	-	-	75,126	
Storage Rentals of America	50 Dodson Ave, Wilmington, DE 19804	4.61	Yes	-	-	42,897	
				TOTAL EXISTING SUPPLY	311,168	399,845	674,880
2023 POPULATION 1-MILE 22,003 3-MILE 99,448 5-MILE 190,759				SQ FT PER PERSON	14.14	4.02	3.54



5 MILE MULTIFAMILY DEVELOPMENT PIPELINE

FACILITY NAME	ADDRESS	CITY	# OF UNITS	COST	PROJECT STAGE	DISTANCE
Shipley Manor – Five Star Senior Living	Pierson Dr & Shipley Rd	Wilmington	-	\$150,000	Design	4.38
Falconers Row Residential Subdivision	Buck Rd & Montchanin Rd	Greenville	11	\$1,800,000	Award	3.84
Ball Farm Estates Residential Subdivision	150 Kirk Rd	Montchanin	19	\$7,400,000	Conceptual	4.32
Half Acre Single Family Dwellings	Half Acre Dr & Concord Pike	Wilmington	7	\$1,500,000	Pre-Construction/Negotiated	3.92
Avenue North Campus	US-202 & Powder Mill Rd	Wilmington	360	\$430,000,000	Award	2.56
Branmar Commons	2212 Silverside Rd	Wilmington	38	\$20,000,000	Final Planning	3.66
Mary Campbell Center Resident Room	4641 Weldin Rd	Wilmington	-	\$600,000	Post-Bid	2.06
Ivy Gables Assisted Living Facility	2209 Millers Rd	Wilmington	-	\$5,000,000	Pre-Construction/Negotiated	4.47
RFP developer -Acquisition	4 Seventh Ave/1315 Brown Street	Wilmington	-	\$19,000,000	Conceptual	1.3
Delaware National Subdivision	Lancaster Pike and Hercules Rd.	Wilmington	268	\$100,000,000	Pre-Construction/Negotiated	1.3
The Cooper Mixed Use	Multiple Locations	Wilmington	90	\$15,000,000	Under Construction	1.3
RFP – West Center City Scattered Site development	Multiple Locations	Wilmington	-	\$2,500,000	Conceptual	1.3
Brandywine Waterfront Redevelopment	Multiple Locations	Wilmington	-	\$5,000,000	Design	1.3
Bennett Condominium	1002-1012 Bennett St	Wilmington	3	\$600,000	Conceptual	1.3
105 West 7th Apartments	W 7th St	Wilmington	30	\$5,000,000	Conceptual	2.06
Riverfront East Redevelopment	To Be determined	Wilmington	4291	\$1,000,000,000	Design	1.3
Shipley Apartments	517 N Shipley St	Wilmington	203	\$62,000,000	Occupancy	1.53
Weaver Apartment	2401 Washington St	Wilmington	5	\$300,000	Final Planning	0.82
Bennett Street Habitat for Humanity Affordable Housing	Bennett St	Wilmington	-	\$1,200,000	Pre-Construction/Negotiated	1.06
Bennett Street Townhomes	900 Bennett St	Wilmington	14	\$2,000,000	Design	1.05
Lands of Areti Tsiouras	N Market St & E 39th St	Wilmington	2	\$1,400,000	Conceptual	0.56
Village Park at Paladin and Paladin Club XII	400 Paladin Dr	Wilmington	70	\$12,000,000	Pre-Construction/Negotiated	0.64
Howard R Young Correctional Institution (HRYCI) Infirmary	1301 E 12th St	Wilmington	-	\$500,000	GC Bidding	0.75
Kingswood Community Center	2400 Rosemont Ave	Wilmington	-	\$32,000,000	Under Construction	0.35
CLC Addition for Modernization – Minor design	1601 Kirkwood Hwy	Wilmington	-	\$20,000,000	Final Planning	4.36
Luxor Apartments / Wilmington	340 S Market St	Wilmington	193	\$73,000,000	Design	2.01
River House	401 A St	Wilmington	150	\$32,000,000	Post-Bid	1.8
Madison Street Apartments	401 S Madison St	Wilmington	177	\$67,000,000	Design	2.23w

TOTAL NUMBER OF UNITS 5,931

S E C T I O N 2

FINANCIAL ANALYSIS

WILMINGTON DEVELOPMENT SITE



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 5.0	9	25	225	\$91.00	\$819	\$9,828	\$96.54	\$10,427
5.0 x 5.0	156	25	3,900	\$65.00	\$10,140	\$121,680	\$68.96	\$129,090
3.0 x 9.0	2	27	54	\$65.00	\$130	\$1,560	\$68.96	\$1,655
5.0 x 9.0	38	45	1,710	\$118.00	\$4,484	\$53,808	\$125.19	\$57,085
5.0 x 10.0	24	50	1,200	\$141.00	\$3,384	\$40,608	\$149.59	\$43,081
5.0 x 10.0	234	50	11,700	\$129.00	\$30,186	\$362,232	\$136.86	\$384,292
5.0 x 12.5	6	63	375	\$158.00	\$948	\$11,376	\$167.62	\$12,069
7.5 x 10.0	2	75	150	\$158.00	\$316	\$3,792	\$167.62	\$4,023
5.0 x 15.0	40	75	3,000	\$187.00	\$7,480	\$89,760	\$198.39	\$95,226
7.5 x 10.0	82	75	6,150	\$187.00	\$15,334	\$184,008	\$198.39	\$195,214
9.0 x 10.0	14	90	1,260	\$227.00	\$3,178	\$38,136	\$240.82	\$40,458
10.0 x 10.0	33	100	3,300	\$243.00	\$8,019	\$96,228	\$257.80	\$102,088
10.0 x 10.0	52	100	5,200	\$248.00	\$12,896	\$154,752	\$263.10	\$164,176
10.0 x 12.5	1	125	125	\$317.00	\$317	\$3,804	\$336.31	\$4,036
10.0 x 12.5	22	125	2,750	\$289.00	\$6,358	\$76,296	\$306.60	\$80,942
10.0 x 13.0	2	130	260	\$300.00	\$600	\$7,200	\$318.27	\$7,638
10.0 x 13.5	3	135	405	\$337.00	\$1,011	\$12,132	\$357.52	\$12,871
10.0 x 13.5	6	135	810	\$310.00	\$1,860	\$22,320	\$328.88	\$23,679
10.0 x 15.0	2	150	300	\$372.00	\$744	\$8,928	\$394.65	\$9,472
10.0 x 15.0	112	150	16,800	\$331.00	\$37,072	\$444,864	\$351.16	\$471,956

UNIT MIX

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
10.0 x 20.0	6	200	1,200	\$465.00	\$2,790	\$33,480	\$493.32	\$35,519
10.0 x 20.0	31	200	6,200	\$365.00	\$11,315	\$135,780	\$387.23	\$144,049
10.0 x 23.0	2	230	460	\$525.00	\$1,050	\$12,600	\$556.97	\$13,367
13.5 x 17.5	4	236	945	\$417.00	\$1,668	\$20,016	\$442.40	\$21,235
10.0 x 25.0	14	250	3,500	\$567.00	\$7,938	\$95,256	\$601.53	\$101,057
10.0 x 28.5	3	285	855	\$625.00	\$1,875	\$22,500	\$663.06	\$23,870
10.0 x 30.0	7	300	2,100	\$651.00	\$4,557	\$54,684	\$690.65	\$58,014
10.0 x 33.5	1	335	335	\$703.00	\$703	\$8,436	\$745.81	\$8,950
12.5 x 13.5	1	169	169	\$401.00	\$401	\$4,812	\$425.42	\$5,105
12.5 x 13.5	4	169	675	\$348.00	\$1,392	\$16,704	\$369.19	\$17,721
10.0 x 17.0	1	170	170	\$348.00	\$348	\$4,176	\$369.19	\$4,430
7.5 x 23.5	1	176	176	\$418.00	\$418	\$5,016	\$443.46	\$5,321
12.5 x 15.0	2	188	375	\$355.00	\$710	\$8,520	\$376.62	\$9,03
TOTAL Climate Controlled (CC): 917		84	76,834	\$196.77	\$180,441	\$2,165,292	\$208.76	\$2,297,158
GRAND TOTAL	917	84	76,834	\$196.77	\$180,441	\$2,165,292	\$208.76	\$2,297,158

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

	YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
GROSS POTENTIAL RENT	\$2,165,292		\$2,165,292		\$2,165,292		\$2,230,251		\$2,297,158	
PHYSICAL VACANCY	(1,190,911)	55.0%	(541,323)	25.0%	(216,529)	10.0%	(167,269)	7.5%	(172,287)	7.5%
ECONOMIC VACANCY	(541,323)	25.0%	(324,794)	15.0%	(216,529)	10.0%	(167,269)	7.5%	(172,287)	7.5%
TOTAL VACANCY	(1,732,234)		(866,117)		(433,058)		(334,538)		(344,574)	
VACANCY %	80.0%		40.0%		20.0%		15.0%		15.0%	
EFFECTIVE RENTAL INCOME	\$433,058		\$1,299,175		\$1,732,234		\$1,895,713		\$1,952,585	
LATE, LETTER, & NSF FEES	12,992		38,975		51,967		56,871		58,578	
ADMINISTRATION FEES	6,496		19,488		25,984		28,436		29,289	
TENANT INSURANCE	4,828		16,093		28,968		39,697		46,313	
MERCHANDISE SALES, NET	2,000		2,040		2,081		2,122		2,165	
TOTAL OTHER INCOME	\$26,316		\$76,596		\$108,999		\$127,126		\$136,344	
EFFECTIVE GROSS INCOME (EGI)	\$459,374		\$1,375,771		\$1,841,233		\$2,022,840		\$2,088,929	
PROPERTY TAXES	176,000		179,520		183,110		186,773		190,508	
INSURANCE	30,000		30,600		31,212		31,836		32,473	
UTILITIES & TRASH	40,000		40,800		41,616		42,448		43,297	
REPAIRS & MAINTENANCE	30,000		30,600		31,212		31,836		32,473	
ADVERTISING	40,000		30,000		20,000		20,400		20,808	
SALARIES, TAXES, & BENEFITS	75,000		76,500		78,030		79,591		81,182	
MANAGEMENT FEE	22,969		68,789		92,062		101,142		104,446	
OFFICE SUPPLIES & POSTAGE	10,000		10,200		10,404		10,612		10,824	
BANK & CREDIT CARD FEES	7,350		22,012		29,460		32,365		33,423	
TELEPHONE & INTERNET	2,400		2,448		2,497		2,547		2,598	
LANDSCAPING	5,000		5,100		5,202		5,306		5,412	
OTHER EXPENSES	10,000		10,200		10,404		10,612		10,824	
TOTAL EXPENSES	\$448,719		\$506,769		\$535,209		\$555,469		\$568,270	
% OF EGI	97.7%		36.8%		29.1%		27.5%		27.2%	
NET OPERATING INCOME (NOI)	\$10,655		\$869,003		\$1,306,024		\$1,467,371		\$1,520,659	
OPERATING MARGIN %	2.3%		63.2%		70.9%		72.5%		72.8%	

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 redeect industry standard
 4. A management fee is added to expenses based on 4% of the gross income

S E C T I O N 3

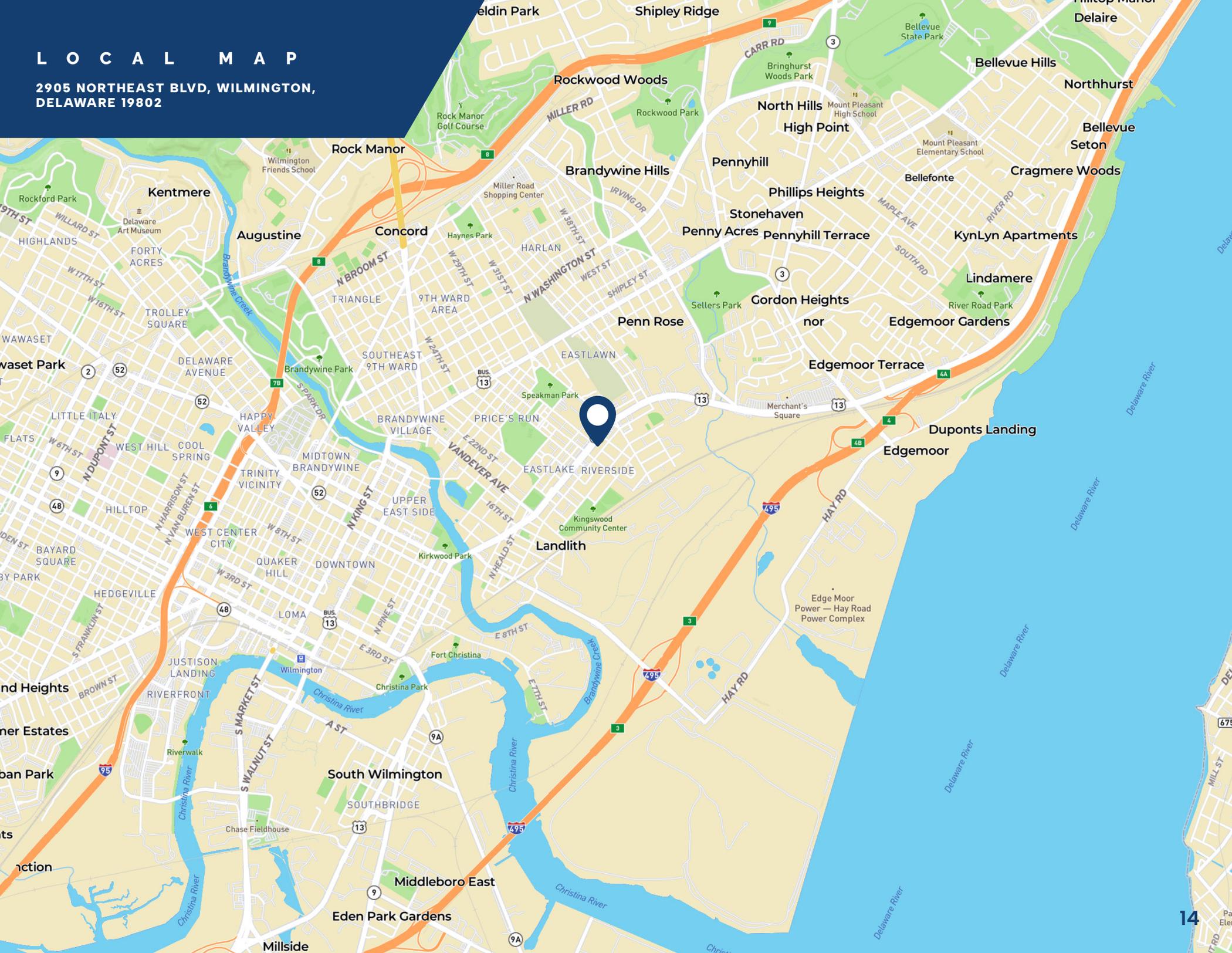
PROPERTY INFORMATION

WILMINGTON DEVELOPMENT SITE



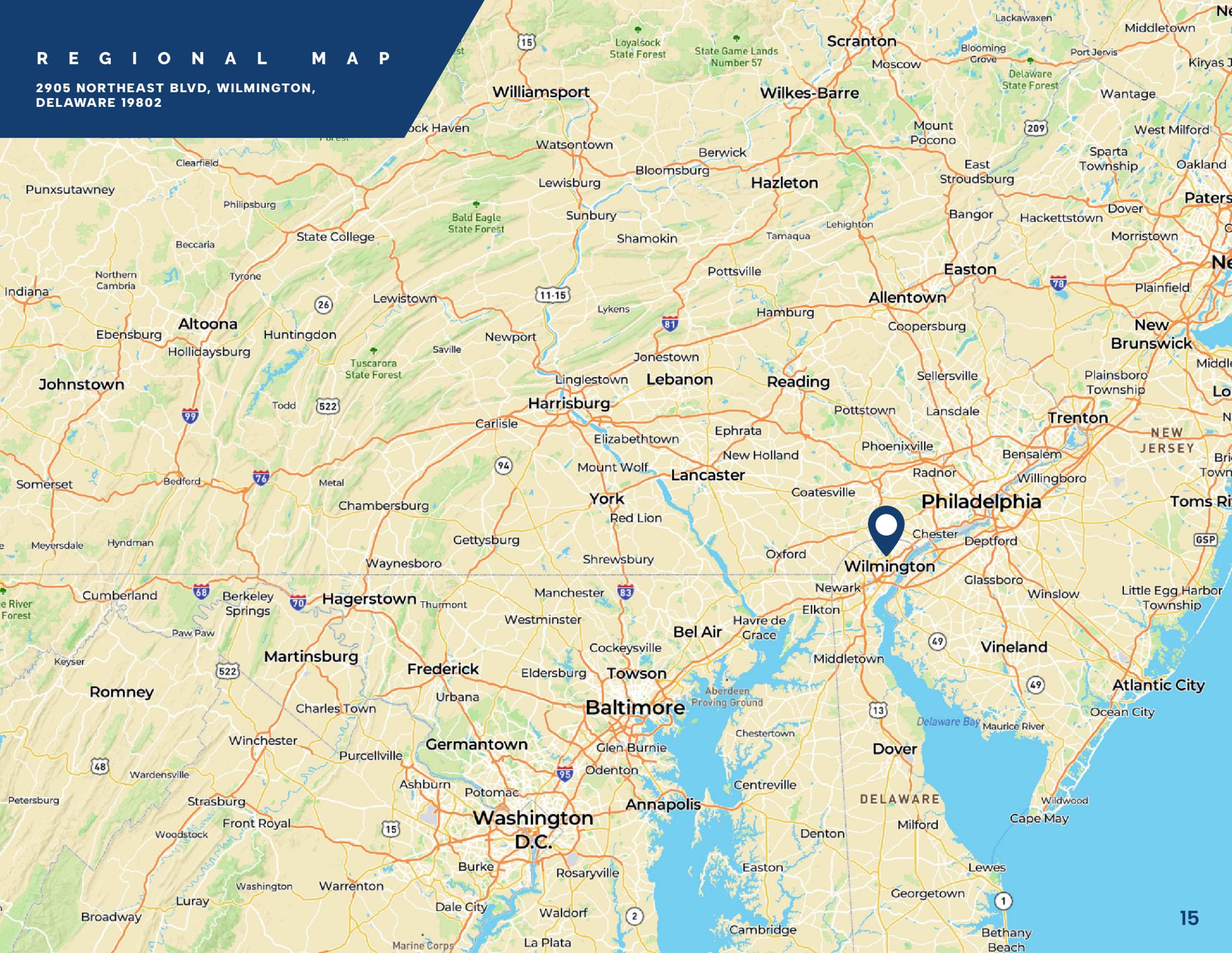
LOCAL MAP

2905 NORTHEAST BLVD, WILMINGTON, DELAWARE 19802



REGIONAL MAP

2905 NORTHEAST BLVD, WILMINGTON,
DELAWARE 19802



P A R C E L O U T L I N E

2905 NORTHEAST BLVD, WILMINGTON, DELAWARE 19802



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ISSUE DATE	COMMENT
4/4/24	SITEPLAN DESIGN
8/15/24	SITEPLAN UPDATES
9/17/24	FLOORPLANS

CLIENT:
CAPRI INDUSTRIAL PARTNERS
 1122 FRANKLIN AVENUE
 GARDEN CITY, NY 11530

PROJECT:
WILLIMINGTON STORAGE
 2905 NORTHEAST BLVD.
 WILLIMINGTON, DE

SEAL & SIGNATURE

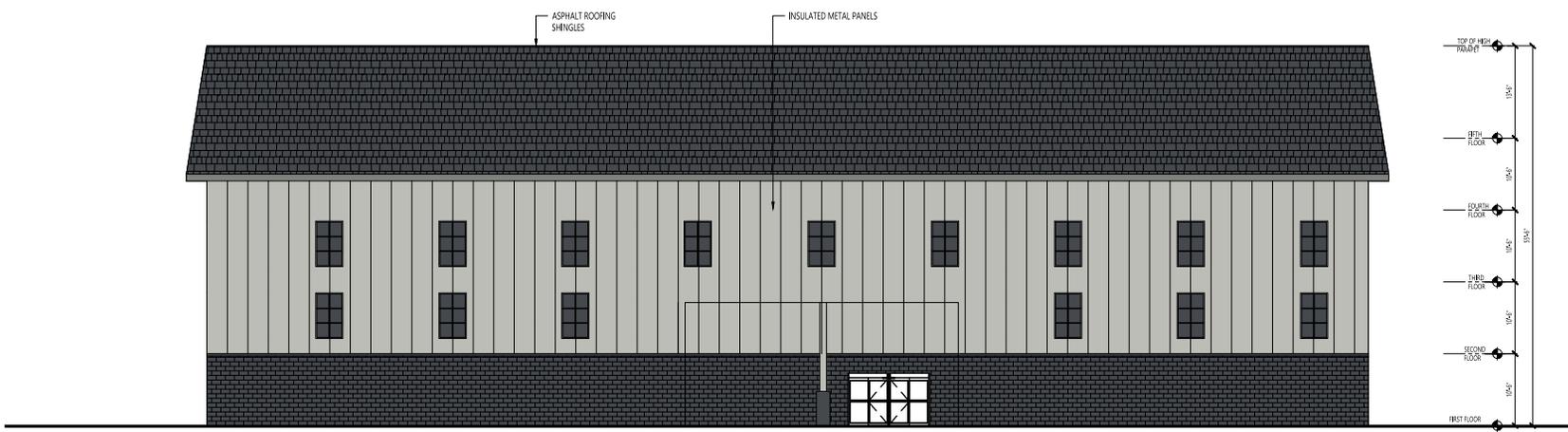
PROJECT No.	2301TC
DRAWING BY:	D.R.
CHK BY:	J.N.
SHEET NUMBER:	

TITLE DRAWING:
EXTERIOR ELEVATIONS
A-200



1 LEFT SIDE ELEVATION
 SCALE: 1/8" = 1'-0"

NOTES



2 REAR ELEVATION
 SCALE: 1/8" = 1'-0"

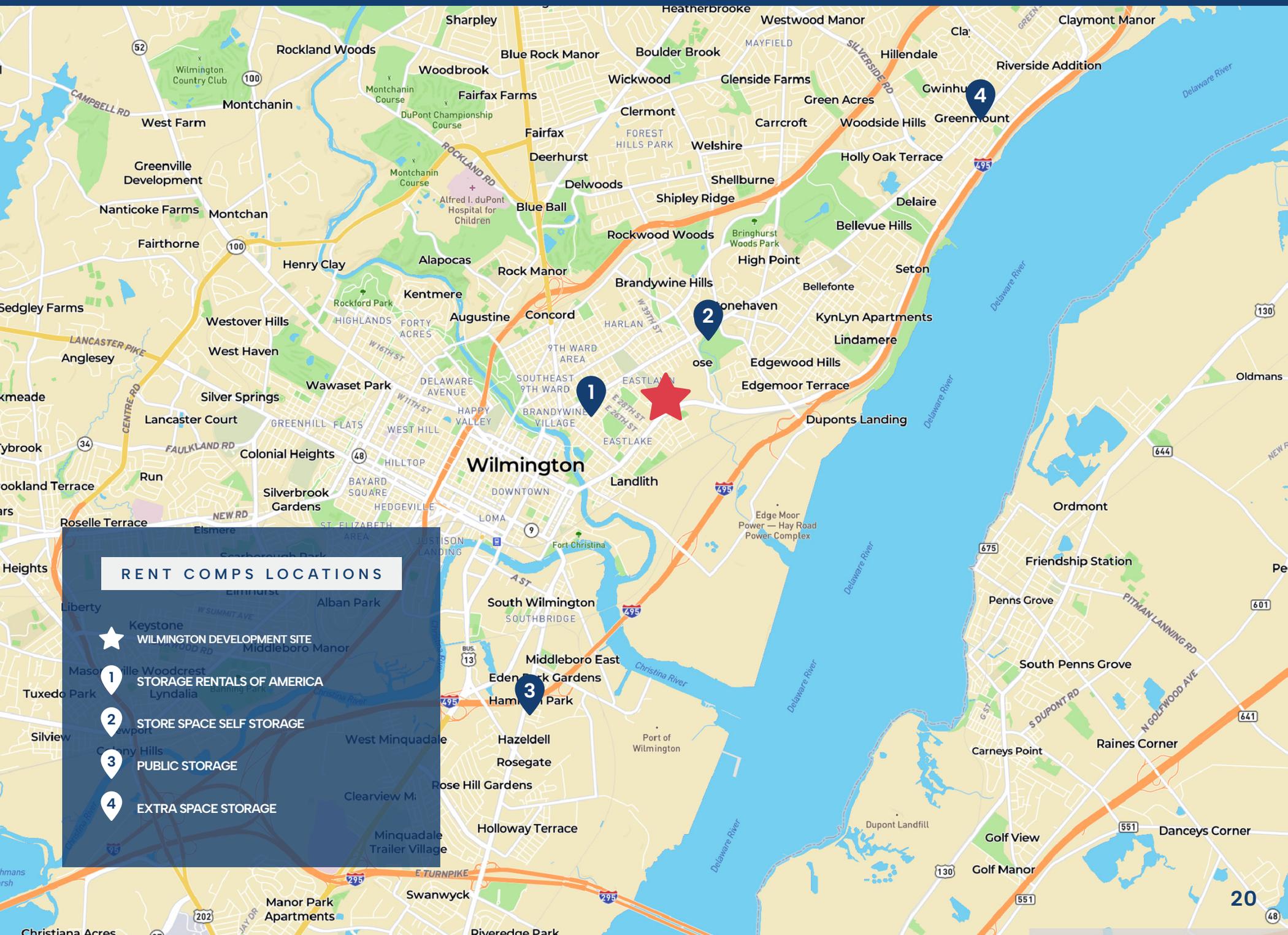
NOTES

S E C T I O N 4

RENT COMPARABLES

WILMINGTON DEVELOPMENT SITE





RENT COMPS LOCATIONS

- ★ WILMINGTON DEVELOPMENT SITE
- 1 STORAGE RENTALS OF AMERICA
- 2 STORE SPACE SELF STORAGE
- 3 PUBLIC STORAGE
- 4 EXTRA SPACE STORAGE



Wilmington Development Site

2905 Northeast Blvd, Wilmington, DE 19802

NSRF	76,834
YEAR BUILT	-
DISTANCE	★

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$141	\$2.82
10X10 CC	\$248	\$2.48
10X15 CC	\$331	\$2.21
10X20 CC	\$365	\$1.83
AVERAGE:		\$2.33



Storage Rentals of America

2523 Lamotte St, Wilmington, DE 19802

NSRF	60,000
YEAR BUILT	1930-2008
DISTANCE	0.6

UNIT TYPE	RENT/UNIT	AVG RENT/SF
6X10 CC	\$85	\$1.42
10X10 CC	\$--	\$--
10X15 CC	\$126	\$0.84
10X20 CC	\$--	\$--
AVERAGE:		\$1.13



Store Space Self Storage

4601 N Market St, Wilmington, DE 19802

NSRF	74,643
YEAR BUILT	2023
DISTANCE	0.9

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$75	\$1.50
10X10 CC	\$165	\$1.65
10X15 CC	\$394	\$2.63
10X20 CC	\$469	\$2.35
AVERAGE:		\$2.03



Public Storage Extra Space

4093 New Castle Ave, New Castle, DE

NSRF	76,487
YEAR BUILT	1951-2020
DISTANCE	2.6

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$54	\$1.08
10X10 CC	\$101	\$1.01
10X15 CC	\$130	\$0.87
10X20 CC	\$--	\$--
AVERAGE:		\$0.99



Storage

2105 Philadelphia Pike, Claymont, DE 19703

NSRF	75,126
YEAR BUILT	2000-2018
DISTANCE	3.8

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$171	\$3.42
10X10 CC	\$213	\$2.13
10X15 CC	\$322	\$2.15
10X20 CC	\$--	\$--
AVERAGE:		\$2.57

S E C T I O N 5

DEMOGRAPHIC ANALYSIS

WILMINGTON
DEVELOPMENT SITE

WELCOME TO

Wilmington, DE



Wilmington, DE is the largest city in Delaware and serves as a major financial hub, housing headquarters and offices for banks like JPMorgan Chase and Capital One. The city offers strong employment opportunities in finance, healthcare, legal services, and technology. Wilmington's central location along the I-95 corridor makes it a convenient base for commuting to Philadelphia or Baltimore. It also features a growing arts scene and revitalized riverfront district that adds to its appeal for professionals and families.

ECONOMIC DRIVERS



MANUFACTURING

Manufacturing contributes significantly to Wilmington's economy, with over 500 firms generating \$4.86 billion annually.



LEGAL SERVICES

Wilmington's legal sector thrives due to Delaware's Court of Chancery, attracting numerous law firms and corporate legal departments.



PORT OF WILMINGTON

The Port of Wilmington is a vital economic asset, handling over 400 vessels annually and managing 5 million tons of cargo. It facilitates international trade, particularly in fruits, vegetables, and automobiles.



HEALTHCARE

Healthcare is a significant employer in Wilmington, with institutions like ChristianaCare and Nemours Children's Hospital leading the sector.



EDUCATION

Colleges like Wilmington University boost the local economy through jobs and research. They train workers in tech, healthcare, and business.



TECHNOLOGY & INNOVATION

Wilmington is a national hub for FinTech, hosting major firms like JPMorgan Chase, Capital One, and Barclays.



2023 POPULATION

1-MILE	3-MILE	5-MILE
22,020	100,179	192,186



2023 HOUSEHOLDS

1-MILE	3-MILE	5-MILE
8,256	42,315	77,771



2023 AVERAGE INCOME

1-MILE	3-MILE	5-MILE
\$75,127	\$88,683	\$100,404



2028 POPULATION

1-MILE	3-MILE	5-MILE
122,781	103,777	198,909



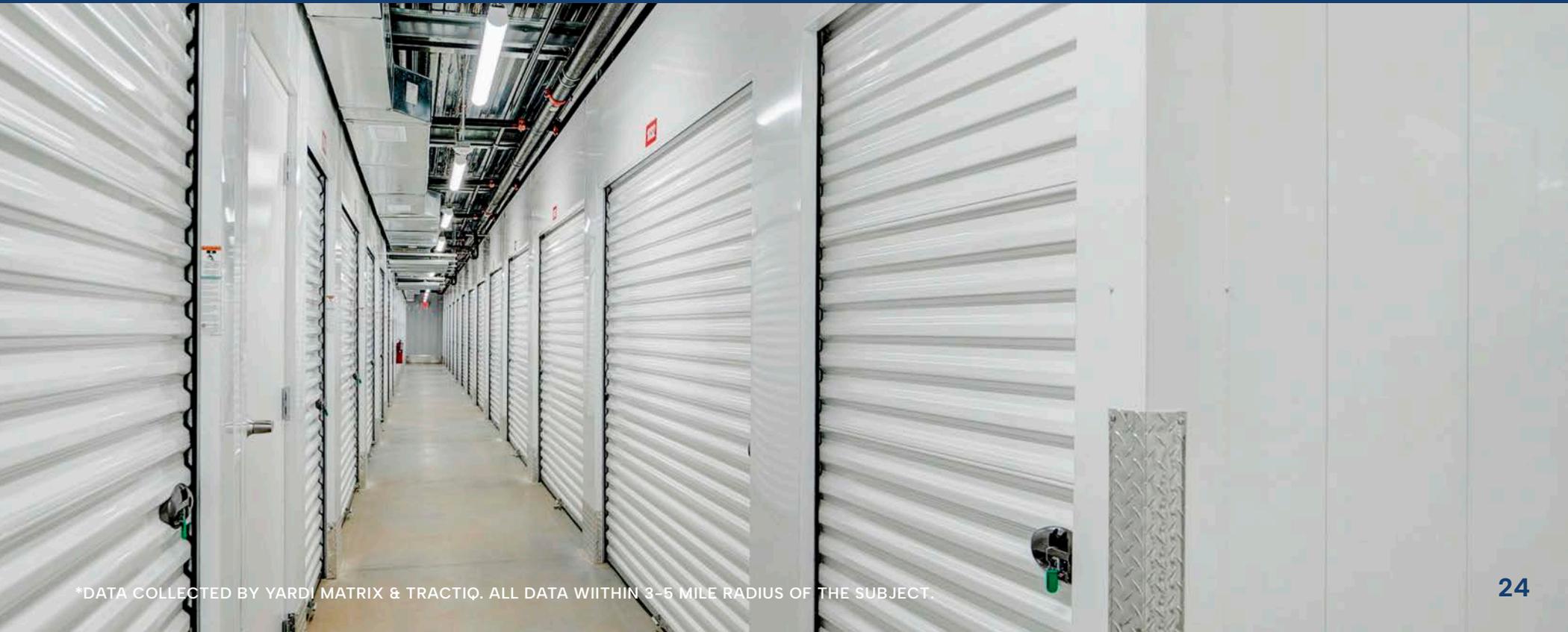
2023-2028 ANNUAL GROWTH

1-MILE	3-MILE	5-MILE
3.9%	2.11%	4.06%



2028 AVERAGE INCOME

1-MILE	3-MILE	5-MILE
\$86,667	\$100,242	\$112,725



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

WILMINGTON DEVELOPMENT SITE

EXCLUSIVELY LISTED BY:



MOSHE TABBOUCHE

Senior Associate

Tel: 614.812.0776

Moshe@Grandstoneis.com

License: SL3581789



MEIR D. PERLMUTER

CEO & Founder | Headquarters

Tel: 862.591.7070

Meir@Grandstoneis.com

License: FL: BK3443325

B

BRIAN BROCKMAN

Bang Realty Inc

bor@bangrealty.com

License: RB-0020899

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