



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

# BEST COAST SELF STORAGE

6499 N 72ND AVE,  
PENTWATER, MICHIGAN 49449



PRESENTED BY  
GRANDSTONE  
INVESTMENT  
SALES

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SECTION 1

# INVESTMENT OVERVIEW

BEST COAST SELF STORAGE



# OFFERING SUMMARY

BEST COAST SELF STORAGE | 6499 N 72ND AVE, PENTWATER, MICHIGAN 49449

PURCHASE PRICE UNPRICED

CURRENT PHYSICAL OCCUPANCY 73.90%

CURRENT ECONOMIC OCCUPANCY 77.32%

NET RENTABLE SQUARE FEET 73,696

LOT SIZE 19.67

Grandstone Investment Sales is pleased to exclusively offer Best Coast Self Storage, a well-maintained facility located in Pentwater, Michigan. The property consists of 439 non-climate-controlled units totaling 73,696 net rentable square feet, situated on a 19.67-acre parcel. Following a recent expansion, the asset is currently operating at 73.90% physical occupancy and 77.32% economic occupancy, presenting a clear opportunity for increased lease-up, the addition of outside parking, and income growth.

Positioned just off North 72nd Avenue, the facility benefits from limited competition in a low-saturation market. The surrounding area shows solid demographic support, including an average household income exceeding \$92,000 within a five-mile radius—pointing to a stable, income-qualified customer base and continued demand for storage.

The property offers a wide unit mix, from 5x10 units to 12x40 spaces, accommodating traditional self-storage customers as well as those seeking enclosed vehicle and boat storage—particularly relevant given the area’s proximity to Lake Michigan and nearby vacation destinations.

With steady operating margins, strong in-place cash flow, and multiple levers for value enhancement, Best Coast Self Storage presents an attractive investment in a growing and undersupplied submarket of western Michigan.



## INVESTMENT HIGHLIGHTS

- **PRICING & VALUATION**
- PRICE: TBD BY MARKET
- EXPECTED PRICING: APPROXIMATELY \$52 PER NET RENTABLE SQUARE FOOT (NRSF)
- **PROPERTY OVERVIEW**
- NET RENTABLE SQUARE FEET: 73,696
- UNIT COUNT: 439 NON-CLIMATE-CONTROLLED UNITS
- PARCEL SIZE: 19.67 ACRES
- **OCCUPANCY & PERFORMANCE**
- PHYSICAL OCCUPANCY: 73.90%
- ECONOMIC OCCUPANCY: 77.32%
- RECENTLY EXPANDED: MASSIVE UPSIDE THROUGH CONTINUED LEASE-UP
- **MARKET & LOCATION HIGHLIGHTS**
- SITUATED IN A POPULAR VACATION AND RECREATIONAL AREA NEAR LAKE MICHIGAN
- LOW SATURATION MARKET WITH LIMITED NEARBY COMPETITION
- **MANAGEMENT & OPERATIONAL UPSIDE**
- CURRENTLY SELF-MANAGED
- OPPORTUNITY TO ADD VALUE THROUGH PROFESSIONAL THIRD-PARTY MANAGEMENT

# S I T E   D E S C R I P T I O N

COUNTY	OCEANA COUNTY
NON CLIMATE UNITS	439
TOTAL NUMBER OF UNITS	439
# OF ACRES	19.67
# OF BUILDINGS	15
# OF STORIES	1
# OF ELEVATORS / STAIRWELLS / ETC. NO	
FOUNDATION	CONCRETE
FRAMING	STEEL / WOOD
EXTERIOR	STEEL
ROOF TYPE	STEEL / SHINGLE
FENCING TYPE	CHAIN LINK / HWY FENCE
# OF ENTRIES	1
TYPE OF GATE	KEYPAD
SECURITY SYSTEMS	GATE
FLOOD ZONE	X
SIGNAGE	NA

TOTAL NUMBER OF UNITS

439

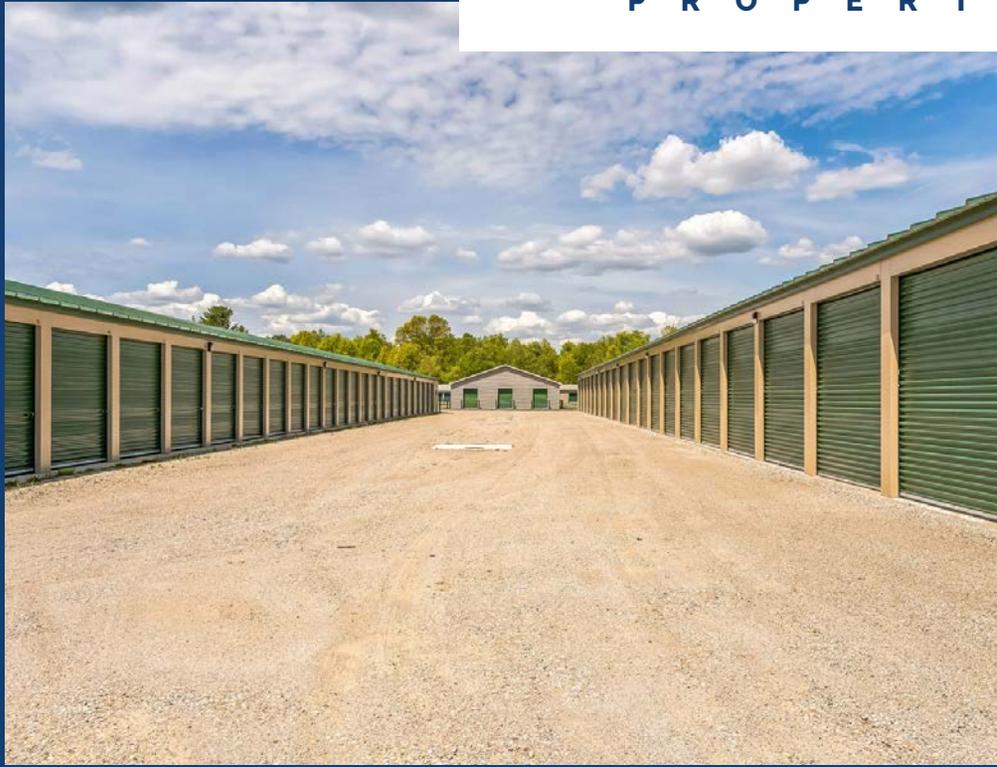
NET RENTABLE SQUARE FEET

73,696

UNIT SIZES

5x10 -  
12x40

PROPERTY IMAGES



**BEST COAST SELF STORAGE | 6499 N 72ND AVE, PENTWATER, MICHIGAN 49449**

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE	
Best Coast Self Storage	6499 N 72nd Ave, Pentwater, MI 49449	★	No	73,696	-	-	
Up North Storage Facilities, Llc	6464 N 72nd Ave, Hart, MI 49420	0.05	Yes	22,254	-	-	
Cedar Storage Units	6988 N Oceana Dr, Hart, MI 49420	1.16	No	-	4,260	-	
Patterson Marine and Storage	5582 W Madison Rd, Pentwater, MI 49449	2.06	No	-	25,311	-	
Garth's Mini Storage	130 Enterprize Dr, Hart, MI 49420	4.85	No	-	-	2,217	
<b>TOTAL EXISTING SUPPLY</b>				<b>22,254</b>	<b>51,825</b>	<b>54,042</b>	
<b>2023 POPULATION   1-MILE 131   3-MILE 2,075   5-MILE 6,371</b>				<b>SQ FT PER PERSON</b>	<b>169.88</b>	<b>24.98</b>	<b>8.48</b>



S E C T I O N 2

# FINANCIAL ANALYSIS

BEST COAST SELF 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	24	50	1,200	\$56.00	\$1,344	\$16,128	\$64.92	\$18,697
6.0 x 9.0	2	54	108	\$56.00	\$112	\$1,344	\$64.92	\$1,558
7.0 x 9.0	6	63	378	\$60.00	\$360	\$4,320	\$69.56	\$5,008
7.0 x 10.0	3	70	210	\$62.00	\$186	\$2,232	\$71.87	\$2,587
6.0 x 13.0	4	78	312	\$64.00	\$256	\$3,072	\$74.19	\$3,561
7.0 x 12.0	6	84	504	\$65.00	\$390	\$4,680	\$75.35	\$5,425
9.0 x 10.0	3	90	270	\$67.00	\$201	\$2,412	\$77.67	\$2,796
10.0 x 10.0	25	100	2,500	\$69.00	\$1,725	\$20,700	\$79.99	\$23,997
7.0 x 15.0	18	105	1,890	\$72.00	\$1,296	\$15,552	\$83.47	\$18,029
11.0 x 10.0	3	110	330	\$75.00	\$225	\$2,700	\$86.95	\$3,130
8.0 x 15.0	94	120	11,280	\$82.00	\$7,708	\$92,496	\$95.06	\$107,228
10.0 x 15.0	54	150	8,100	\$89.00	\$4,806	\$57,672	\$103.18	\$66,858
8.0 x 20.0	2	160	320	\$90.00	\$180	\$2,160	\$104.33	\$2,504
11.0 x 15.0	10	165	1,650	\$90.00	\$900	\$10,800	\$104.33	\$12,520
11.0 x 17.0	2	187	374	\$95.00	\$190	\$2,280	\$110.13	\$2,643
10.0 x 20.0	92	200	18,400	\$102.00	\$9,384	\$112,608	\$118.25	\$130,544
11.0 x 20.0	17	220	3,740	\$110.00	\$1,870	\$22,440	\$127.52	\$26,014
10.0 x 23.0	24	230	5,520	\$115.00	\$2,760	\$33,120	\$133.32	\$38,395
12.0 x 20.0	12	240	2,880	\$120.00	\$1,440	\$17,280	\$139.11	\$20,032
10.0 x 25.0	6	250	1,500	\$125.00	\$750	\$9,000	\$144.91	\$10,433
10.0 x 30.0	9	300	2,700	\$135.00	\$1,215	\$14,580	\$156.50	\$16,902
10.0 x 35.0	4	350	1,400	\$145.00	\$580	\$6,960	\$168.09	\$8,069
18.0 x 20.0	1	360	360	\$145.00	\$145	\$1,740	\$168.09	\$2,017
11.0 x 35.0	2	385	770	\$150.00	\$300	\$3,600	\$173.89	\$4,173
10.0 x 40.0	4	400	1,600	\$160.00	\$640	\$7,680	\$185.48	\$8,903
20.0 x 20.0	2	400	800	\$155.00	\$310	\$3,720	\$179.69	\$4,312
11.0 x 40.0	5	440	2,200	\$175.00	\$875	\$10,500	\$202.87	\$12,172
12.0 x 40.0	5	480	2,400	\$200.00	\$1,000	\$12,000	\$231.85	\$13,911
TOTAL (NCC):	439	168	73,696	\$93.73	\$41,148	\$493,776	\$108.66	\$572,422

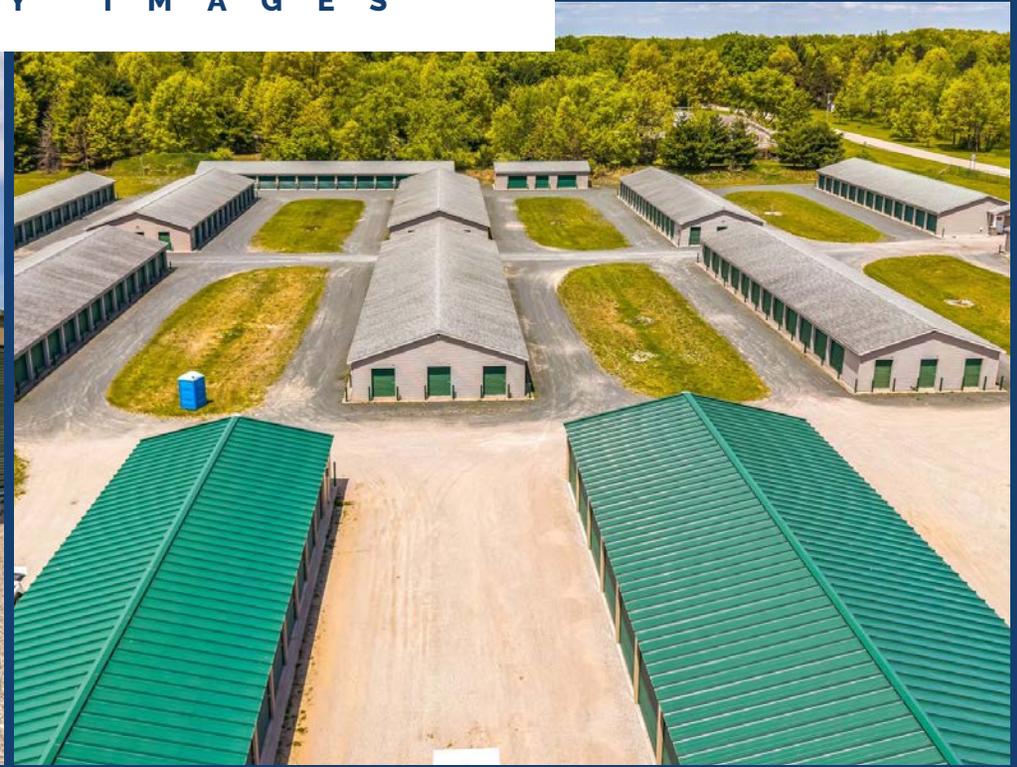
<b>GRAND TOTAL</b>	<b>439</b>	<b>168</b>	<b>73,696</b>	<b>\$93.73</b>	<b>\$41,148</b>	<b>\$493,776</b>	<b>\$108.66</b>	<b>\$572,422</b>
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# I N C O M E & E X P E N S E S

	ACTUALS CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
GROSS POTENTIAL RENT	\$493,776		\$508,589		\$523,847		\$539,562		\$555,749		\$572,422	
PHYSICAL VACANCY	(128,876)	26.1%	(25,429)	5.0%	(26,192)	5.0%	(26,978)	5.0%	(27,787)	5.0%	(28,621)	5.0%
ECONOMIC VACANCY	16,886	-3.4%	(25,429)	5.0%	(26,192)	5.0%	(26,978)	5.0%	(27,787)	5.0%	(28,621)	5.0%
TOTAL VACANCY	(111,989)		(50,859)		(52,385)		(53,956)		(55,575)		(57,242)	
VACANCY %	22.7%		10.0%		10.0%		10.0%		10.0%		10.0%	
EFFECTIVE RENTAL INCOME	\$381,787		\$457,730		\$471,462		\$485,606		\$500,174		\$515,180	
LATE, LETTER, & NSF FEES	4,545		9,155		9,429		9,712		10,003		10,304	
ADMINISTRATION FEES	0		4,577		4,669		4,762		4,857		4,955	
TENANT INSURANCE	0		4,879		9,759		13,012		16,265		19,518	
MERCHANDISE SALES, NET	120		122		125		127		130		132	
TOTAL OTHER INCOME	\$4,665		\$18,734		\$23,982		\$27,614		\$31,256		\$34,909	
EFFECTIVE GROSS INCOME (EGI)	\$386,452		\$476,464		\$495,444		\$513,220		\$531,430		\$550,088	
PROPERTY TAXES	30,253		37,816		38,573		39,344		40,131		40,934	
INSURANCE	10,194		10,398		10,606		10,818		11,035		11,255	
UTILITIES & TRASH	3,412		3,480		3,550		3,621		3,694		3,767	
REPAIRS & MAINTENANCE	8,172		8,335		8,502		8,672		8,846		9,022	
ADVERTISING	10,695		10,909		11,127		11,350		11,577		11,808	
SALARIES, TAXES, & BENEFITS	41,259		42,084		42,926		43,784		44,660		45,553	
MANAGEMENT FEE	19,323		23,823		24,772		25,661		26,572		27,504	
OFFICE SUPPLIES & POSTAGE	3,678		3,752		3,827		3,903		3,981		4,061	
BANK & CREDIT CARD FEES	7,492		7,623		7,927		8,212		8,503		8,801	
TELEPHONE & INTERNET	3,132		3,195		3,259		3,324		3,391		3,458	
LANDSCAPING & SNOW REMOVAL	1,725		1,760		1,795		1,831		1,867		1,905	
OTHER EXPENSES	962		981		1,001		1,021		1,041		1,062	
TOTAL EXPENSES	\$140,298		\$154,158		\$157,865		\$161,541		\$165,296		\$169,132	
% OF EGI	36.3%		32.4%		31.9%		31.5%		31.1%		30.7%	
NET OPERATING INCOME (NOI)	\$246,155		\$322,307		\$337,580		\$351,679		\$366,134		\$380,956	
OPERATING MARGIN %	63.7%		67.6%		68.1%		68.5%		68.9%		69.3%	

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

PROPERTY IMAGES



S E C T I O N 3

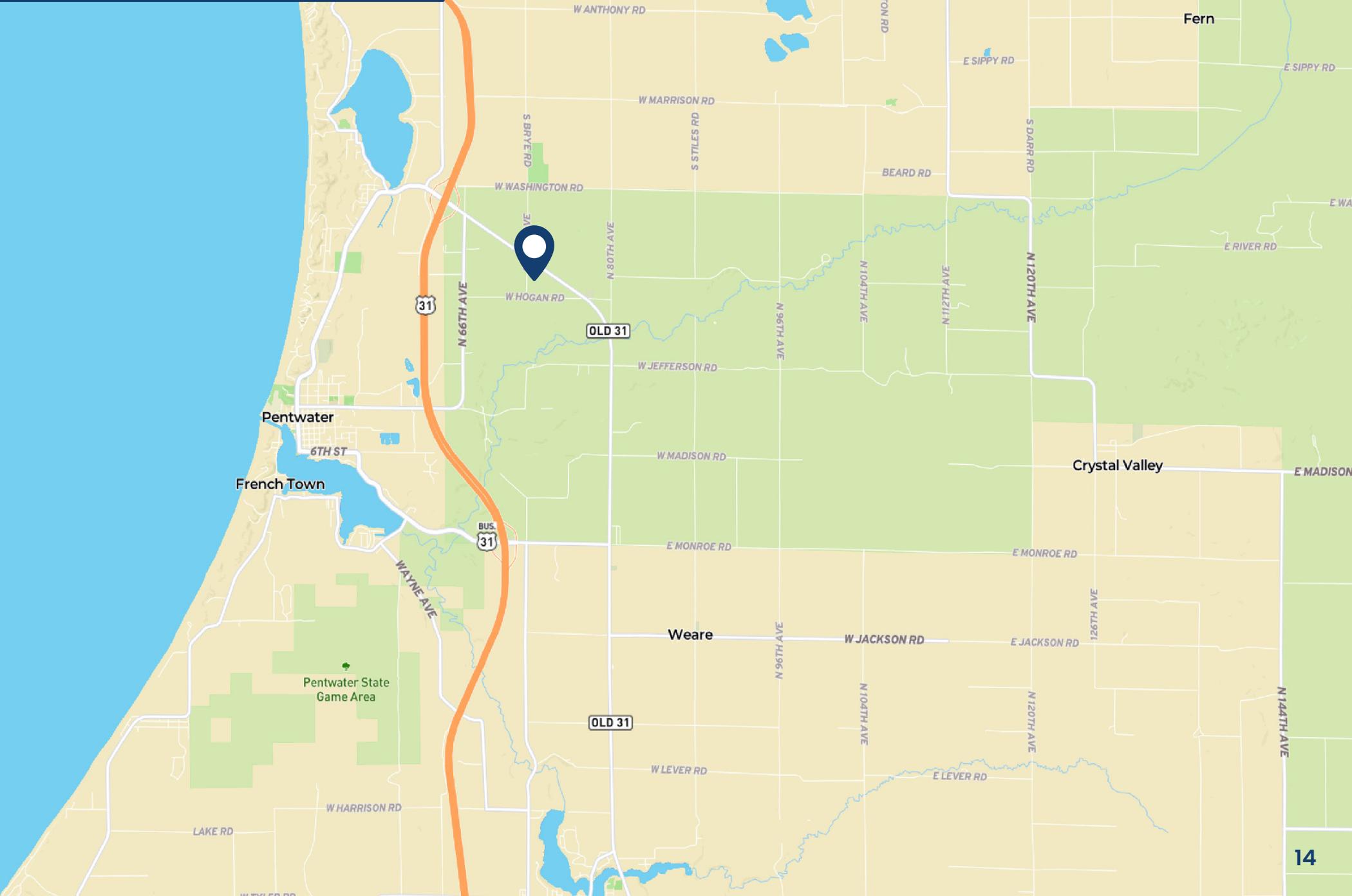
# PROPERTY INFORMATION

BEST COAST SELF STORAGE



# LOCAL MAP

6499 N 72ND AVE, PENTWATER, MICHIGAN 49449



# REGIONAL MAP

6499 N 72ND AVE, PENTWATER, MICHIGAN 49449



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

6499 N 72ND AVE, PENTWATER, MICHIGAN 49449



N 72ND AVE

N 72ND AVE

N 72ND AVE

N 72ND AVE

E MONDAK DR

BUS  
24

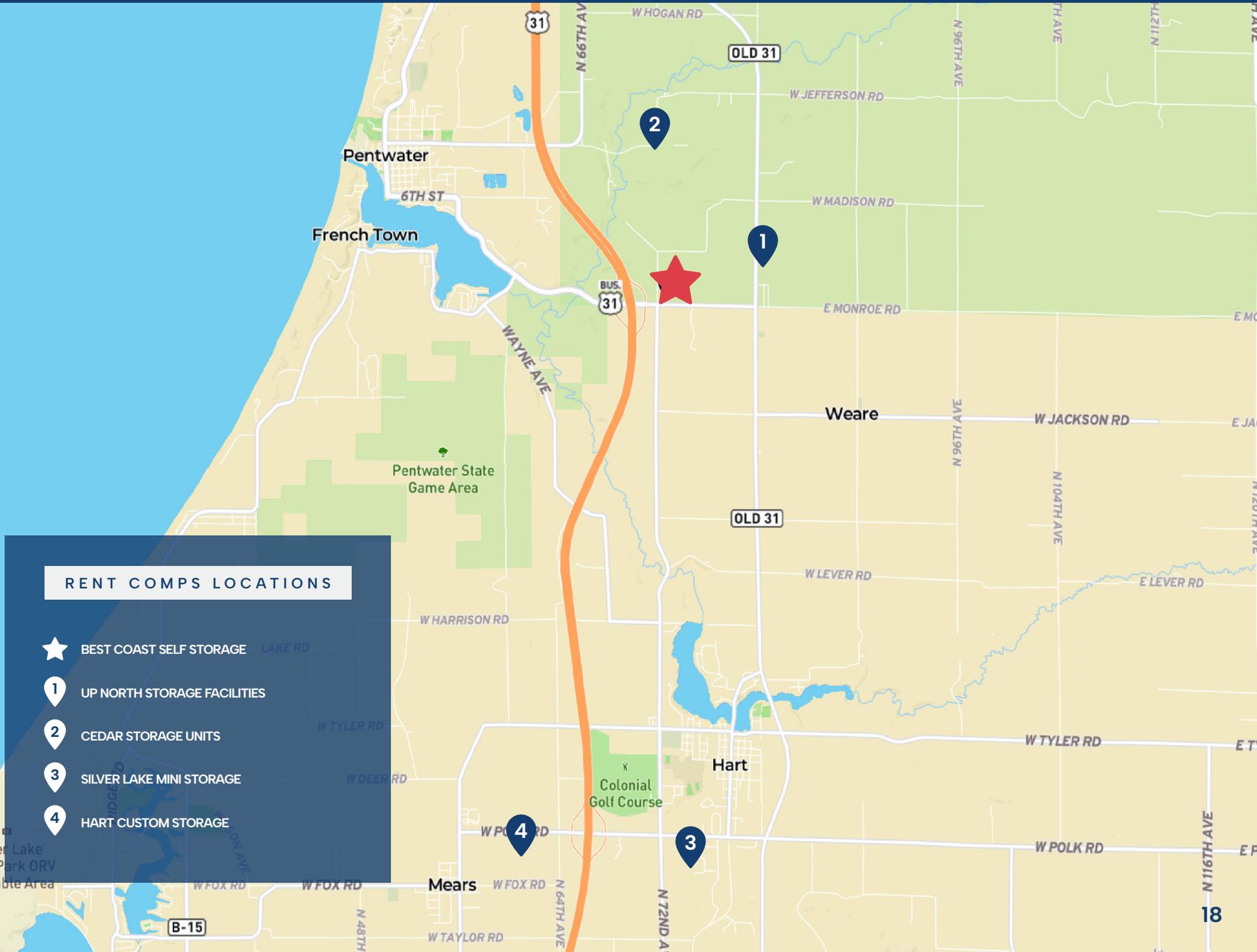
BUS  
24

S E C T I O N 4

# RENT COMPARABLES

BEST COAST SELF STORAGE





RENT COMPS LOCATIONS

- ★ BEST COAST SELF STORAGE
- 1 UP NORTH STORAGE FACILITIES
- 2 CEDAR STORAGE UNITS
- 3 SILVER LAKE MINI STORAGE
- 4 HART CUSTOM STORAGE

Silver Lake State Park ORV Scramble Area



### Best Coast Self Storage

6499 N 72nd Ave, Pentwater, MI 49449

NSRF 73,696  
 YEAR BUILT -  
 DISTANCE ★

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$56	\$1.12
10X10 NCC	\$69	\$0.69
10X15 NCC	\$89	\$0.59
10X20 NCC	\$102	\$0.51
AVERAGE:		\$0.73

1



### Up North Storage Facilities

6464 N 72nd Ave, Hart, MI 49420

NSRF 22,254  
 YEAR BUILT -  
 DISTANCE 0.1

UNIT TYPE	RENT/UNIT	AVG RENT/SF
7X9 NCC	\$62	\$0.98
10X10 NCC	\$89	\$0.89
10X15 NCC	\$--	\$--
10X19 NCC	\$119	\$0.63
AVERAGE:		\$0.83

2



### Cedar Storage Units

6988 N Oceana Dr, Hart, MI 49420

NSRF 4,260  
 YEAR BUILT -  
 DISTANCE 1.2

UNIT TYPE	RENT/UNIT	AVG RENT/SF
6X11 NCC	\$58	\$0.88
6X17 NCC	\$71	\$0.70
8X19 NCC	\$82	\$0.54
12X17 NCC	\$92	\$0.45
AVERAGE:		\$0.64

3



### Silver Lake Mini Storage

1450 Industrial Park Dr, Hart, MI 49420

NSRF 12,000  
 YEAR BUILT -  
 DISTANCE 5.2

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$--	\$--
10X12 NCC	\$70	\$0.70
10X15 NCC	\$85	\$0.57
10X20 NCC	\$90	\$0.45
AVERAGE:		\$0.57

4



### Hart Custom Storage

5108 W Polk Rd, Hart, MI 49420

NSRF 6,198  
 YEAR BUILT -  
 DISTANCE 5.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$40	\$0.80
10X10 NCC	\$75	\$0.75
10X15 NCC	\$90	\$0.60
10X20 NCC	\$100	\$0.50
AVERAGE:		\$0.66

SECTION 5

# DEMOGRAPHIC ANALYSIS

BEST COAST SELF STORAGE

WELCOME TO

# Pentwater, MI



Pentwater, MI is a charming lakeside village known for its vibrant summer tourism and small-town charm. Local jobs are strong in retail, hospitality, and education, especially during peak season. The community supports small businesses and seasonal work opportunities. Its scenic location and close-knit feel make it a great place to live and work.

## ECONOMIC DRIVERS



### REAL ESTATE

Vacation home demand drives construction and sales. Lakefront properties are especially popular.



### TOURISM

Pentwater draws summer tourists with its beach, marina, and festivals. This boosts spending at restaurants, shops, and local attractions.



### RETAIL

Boutiques and gift shops thrive on tourist foot traffic. Many businesses rely on summer sales to stay afloat.



### LODGING

Hotels, inns, and vacation rentals fill up during peak season. They provide jobs and income for local residents.



### BOATING & FISHING

Charters and marinas serve anglers and recreational boaters. Water activities fuel spending on gear, fuel, and rentals.



### AGRICULTURE

Nearby farms sell produce at local markets and events. This supports both tourism and local food businesses.



**2023 POPULATION**

1-MILE	3-MILE	5-MILE
776	1,511	4,408



**2023 HOUSEHOLDS**

1-MILE	3-MILE	5-MILE
296	580	1,903



**2023 AVERAGE INCOME**

1-MILE	3-MILE	5-MILE
\$64,330	\$70,842	\$75,676



**2028 POPULATION**

1-MILE	3-MILE	5-MILE
33	51	57



**2023-2028 ANNUAL GROWTH**

1-MILE	3-MILE	5-MILE
0	2	16



**2028 AVERAGE INCOME**

1-MILE	3-MILE	5-MILE
\$73,694	\$80,683	\$86,252



# BEST COAST SELF STORAGE

## EXCLUSIVELY LISTED BY:



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**GRANDSTONE**  
STORAGE INVESTMENT SALES

