



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

RACE TOWN STORAGE

4432 US-421,
WILKESBORO, NC 28697



PRESENTED BY
GRANDSTONE
INVESTMENT
SALES

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S E C T I O N 1

INVESTMENT OVERVIEW

RACE TOWN STORAGE



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

RACE TOWN STORAGE | 4432 US-421, WILKESBORO, NC 28697

PRICE	TBD Market
CURRENT PHYSICAL OCCUPANCY	78.00%
CURRENT ECONOMIC OCCUPANCY	70.84%
NET RENTABLE SQUARE FEET	25,050
LOT SIZE	2.23
YEAR BUILT/RENOVATED	2023-2025

Grandstone Investment Sales is pleased to exclusively present Race Town Storage, a modern, recently constructed self-storage facility located in Wilkesboro, North Carolina. Positioned directly on U.S. Highway 421, the property benefits from high visibility with over 13,500 vehicles per day and is situated on 2.55 acres in a growing, supply-constrained market.

The facility includes 114 climate-controlled units and 81 drive-up units, totaling 25,050 net rentable square feet across four buildings. Construction was completed in April 2023, with an additional 22 units (5,300 SF) delivered in January 2025, bringing the total building area to 28,250 SF. As of June 2025, physical occupancy stands at 71%, with a historical high of 90% reached in August 2024.

Designed for operational efficiency, Race Town Storage is fully remotely managed using SiteLink software, programmable DaVinci locks, online leasing, and automated customer communications. Security features include full-perimeter fencing, HD CCTV surveillance, LED lighting, and automatic gates, creating a secure and convenient experience. A highway-facing monument sign and low-maintenance layout enhance curb appeal and brand visibility.

Wilkesboro's economy is supported by major employers, including Tyson Foods, Wake Forest Baptist Health, and Lowe's, as well as a growing base in manufacturing and IT. The town is home to Wilkes Community College and hosts MerleFest, a nationally recognized music festival drawing over 75,000 visitors annually and generates millions in local economic activity.



INVESTMENT HIGHLIGHTS

PRICING & VALUATION

- PRICE: TBD BY MARKET
- RECENT APPRAISAL (MAR 2023): \$3.27M (PRE-EXPANSION)
- NRSF: 25,050 SF: 5,300 SF EXPANSION RECENTLY COMPLETED IN JAN 2025

PROPERTY OVERVIEW

- NET RENTABLE SQUARE FEET: 25,050 SF
- TOTAL BUILDING AREA: 28,250 SF
- UNIT COUNT: 195 TOTAL UNITS (114 CLIMATE-CONTROLLED / 81 DRIVE-UP)
- PARCEL SIZE: 2.55 ACRES

OCCUPANCY & PERFORMANCE

- CURRENT PHYSICAL OCCUPANCY: 71% (AS OF JUNE 2025)
- RENT ROLL (JUNE 2025): \$16,240/MONTH
- PRO FORMA AT 95% OCCUPANCY: \$22,615/MONTH INCLUDING FEES AND INSURANCE
- HISTORICAL HIGH OCCUPANCY: 90% (AUGUST 2024)

MARKET & LOCATION HIGHLIGHTS

- HIGH-VISIBILITY LOCATION ON US HWY 421 (13,500+ VPD)
- SUPPLY-CONSTRAINED MARKET WITH NO IMMEDIATE NEW COMPETITION
- TOURISM & EVENT-DRIVEN TRAFFIC FROM MERLEFEST, OUTDOOR REC, AND LOCAL FESTIVALS
- STRONG LOCAL EMPLOYERS INCLUDING TYSON FOODS, LOWE'S, AND WAKE FOREST BAPTIST

MANAGEMENT & OPERATIONAL UPSIDE

- FULLY REMOTE MANAGED WITH SITELINK SOFTWARE, SMART LOCKS, AND ONLINE LEASING
- LOW-TOUCH OPERATIONS: MINIMAL MAINTENANCE AND OPERATING EXPENSES
- FUTURE UPSIDE: ADD VALUE THROUGH LEASE-UP, RATE INCREASES, & OPERATIONAL EFFICIENCIES.

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

TRAFFIC COUNT	13500
COUNTY	WILKES COUNTY
NON CLIMATE UNITS	81
CLIMATE CONTROLLED UNITS	114
TOTAL NUMBER OF UNITS	195
UNCOVERED PARKING SPACES	0
UNIT SIZES	5X5 - 15X20
NRSF	25050
ONSITE MANAGERS APARTMENT	NO
# OF ACRES	2.23
# OF BUILDINGS	4
YEAR BUILT	2023-2025
ZONING	COMMERCIAL B2
PARCEL NUMBER(S)	1505593
# OF STORIES	1
# OF ELEVATORS / STAIRWELLS / ETC.	NONE
FOUNDATION	CONCRETE
FRAMING	METAL
EXTERIOR	METAL
ROOF TYPE	METAL
FENCING TYPE	CHAIN LINK
# OF ENTRIES	1
TYPE OF GATE	N/A
MANAGEMENT SOFTWARE	SITE LINK
SECURITY SYSTEMS	CAMERAS
FLOOD ZONE X	NONE
SIGNAGE	LED STREET SIGNAGE

TOTAL NUMBER OF UNITS

195

NET RENTABLE SQUARE FEET

25,050

UNIT SIZES

5x5 -
15x20

P R O P E R T Y I M A G E S



RACE TOWN STORAGE | 4432 US-421, WILKESBORO, NC 28697

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE
Race Town Storage	4432 US-421, Wilkesboro, NC 28697	★	Yes	25,050	-	-
U-Lock-It Storage Inc	4148 US-421, Wilkesboro, NC 28697	0.26	Yes	33,083	-	-
Brown's Ford Storage Facility	600 Browns Ford Rd, Wilkesboro, NC 28697	0.85	No	4,132	-	-
Snapbox Self Storage	165 Green Acres Mill Rd, Millers Creek, NC 28651	2.42	Yes	-	18,334	-
Millers Creek Storage	248 Kite Rd, Millers Creek, NC 28651	2.57	No	-	20,949	-
Brickyard Road Self-Storage	324 New Brickyard Rd, North Wilkesboro, NC 28659	3.22	No	-	-	21,756
Safety Storage	1304 Pennell St, Wilkesboro, NC 28697	3.27	No	-	-	25,245
Aaa Storage	1261 College Ave, Wilkesboro, NC 28697	3.56	No	-	-	12,305
Advantage Mini Storage	1249 Curtis Bridge Rd, Wilkesboro, NC 28697	3.57	No	-	-	22,609
School Street Self Storage	1220 School St, Wilkesboro, NC 28697	3.60	Yes	-	-	29,542
Annex Storage	Johnson Ln, Wilkesboro, NC 28697	3.70	No	-	-	3,436
A-1 Self Storage	912 River St, Wilkesboro, NC 28697	4.07	No	-	-	9,974
Midway Mini Storage Inc	109 Bumgarner St, Wilkesboro, NC 28697	4.33	No	-	-	7,656
Meade's Mini Storage	3284 Hwy 18 Nc S, Moravian Falls, NC 28654	4.68	No	-	-	8,828

TOTAL EXISTING SUPPLY	62,265	101,548	242,899
SQ FT PER PERSON	28.71	15.37	11.60

2023 POPULATION | 1-MILE 2,169 | 3-MILE 6,606 | 5-MILE 20,939



SECTION 2

FINANCIAL ANALYSIS

RACE TOWN STORAGE



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	6	25	150	\$65.00	\$390	\$4,680	\$73.16	\$5,267
5.0 x 10.0	34	50	1,700	\$80.00	\$2,720	\$32,640	\$90.04	\$36,737
10.0 x 10.0	70	100	7,000	\$110.00	\$7,700	\$92,400	\$123.81	\$103,997
10.0 x 15.0	4	150	600	\$130.00	\$520	\$6,240	\$146.32	\$7,023
TOTAL (CC):	114	83	9,450	\$99.39	\$11,330	\$135,960	\$111.86	\$153,024

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	4	50	200	\$100.00	\$400	\$4,800	\$112.55	\$5,402
10.0 x 10.0	13	100	1,300	\$120.00	\$1,560	\$18,720	\$135.06	\$21,070
10.0 x 15.0	11	150	1,650	\$140.00	\$1,540	\$18,480	\$157.57	\$20,799
10.0 x 20.0	15	200	3,000	\$160.00	\$2,400	\$28,800	\$180.08	\$32,415
10.0 x 20.0	18	200	3,600	\$170.00	\$3,060	\$36,720	\$191.34	\$41,329
10.0 x 25.0	3	250	750	\$180.00	\$540	\$6,480	\$202.59	\$7,293
10.0 x 30.0	15	300	4,500	\$190.00	\$2,850	\$34,200	\$213.85	\$38,492
15.0 x 20.0	2	300	600	\$200.00	\$400	\$4,800	\$225.10	\$5,402
TOTAL (NCC):	81	193	15,600	\$157.41	\$12,750	\$153,000	\$177.16	\$172,203

GRAND TOTAL	195	128	25,050	\$123.49	\$24,080	\$288,960	\$138.99	\$325,227
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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	\$288,960		\$288,960		\$297,629		\$306,558		\$315,754		\$325,227	
PHYSICAL VACANCY	(63,571)	22.0%	(21,672)	7.5%	(22,322)	7.5%	(22,992)	7.5%	(23,682)	7.5%	(24,392)	7.5%
ECONOMIC VACANCY	(20,696)	7.2%	(21,672)	7.5%	(22,322)	7.5%	(22,992)	7.5%	(23,682)	7.5%	(24,392)	7.5%
TOTAL VACANCY	(84,267)		(43,344)		(44,644)		(45,984)		(47,363)		(48,784)	
VACANCY %	29.2%		15.0%		15.0%		15.0%		15.0%		15.0%	
EFFECTIVE RENTAL INCOME	\$204,693		\$245,616		\$252,984		\$260,574		\$268,391		\$276,443	
LATE, LETTER, & NSF FEES	540		4,912		5,060		5,211		5,368		5,529	
ADMINISTRATION FEES	0		2,456		2,530		2,606		2,684		2,764	
TENANT INSURANCE	4,037		6,331		8,442		9,848		11,255		11,255	
TOTAL OTHER INCOME	\$4,577		\$13,700		\$16,031		\$17,666		\$19,307		\$19,549	
EFFECTIVE GROSS INCOME (EGI)	\$209,270		\$259,316		\$269,016		\$278,240		\$287,698		\$295,992	
PROPERTY TAXES	4,314		8,629		8,801		8,977		9,157		9,340	
INSURANCE	5,758		5,873		5,991		6,111		6,233		6,357	
UTILITIES & TRASH	4,451		4,540		4,631		4,724		4,818		4,915	
REPAIRS & MAINTENANCE	645		658		671		684		698		712	
ADVERTISING	12,000		12,240		12,485		12,735		12,989		13,249	
SALARIES, TAXES, & BENEFITS	10,478		10,687		10,901		11,119		11,341		11,568	
MANAGEMENT FEE	10,464		12,966		13,451		13,912		14,385		14,800	
OFFICE SUPPLIES & POSTAGE	643		655		669		682		696		709	
BANK & CREDIT CARD FEES	3,685		4,149		4,304		4,452		4,603		4,736	
TELEPHONE & INTERNET	1,308		1,334		1,361		1,388		1,416		1,444	
TOTAL EXPENSES	\$53,746		\$61,732		\$63,264		\$64,783		\$66,336		\$67,830	
% OF EGI	25.7%		23.8%		23.5%		23.3%		23.1%		22.9%	
NET OPERATING INCOME (NOI)	\$155,524		\$197,584		\$205,751		\$213,456		\$221,362		\$228,161	
OPERATING MARGIN %	74.3%		76.2%		76.5%		76.7%		76.9%		77.1%	

1. RE Taxes are based on the current assessed value of \$1,738,390; Taxes double to hedge risk of reassessment triggered by improvements
2. Income based on July 2025 annualized 3. Expenses based on June 2024-May 2025 actual
4. A management fee is added to expenses based on 5% of the gross income

P R O P E R T Y I M A G E S



S E C T I O N 3

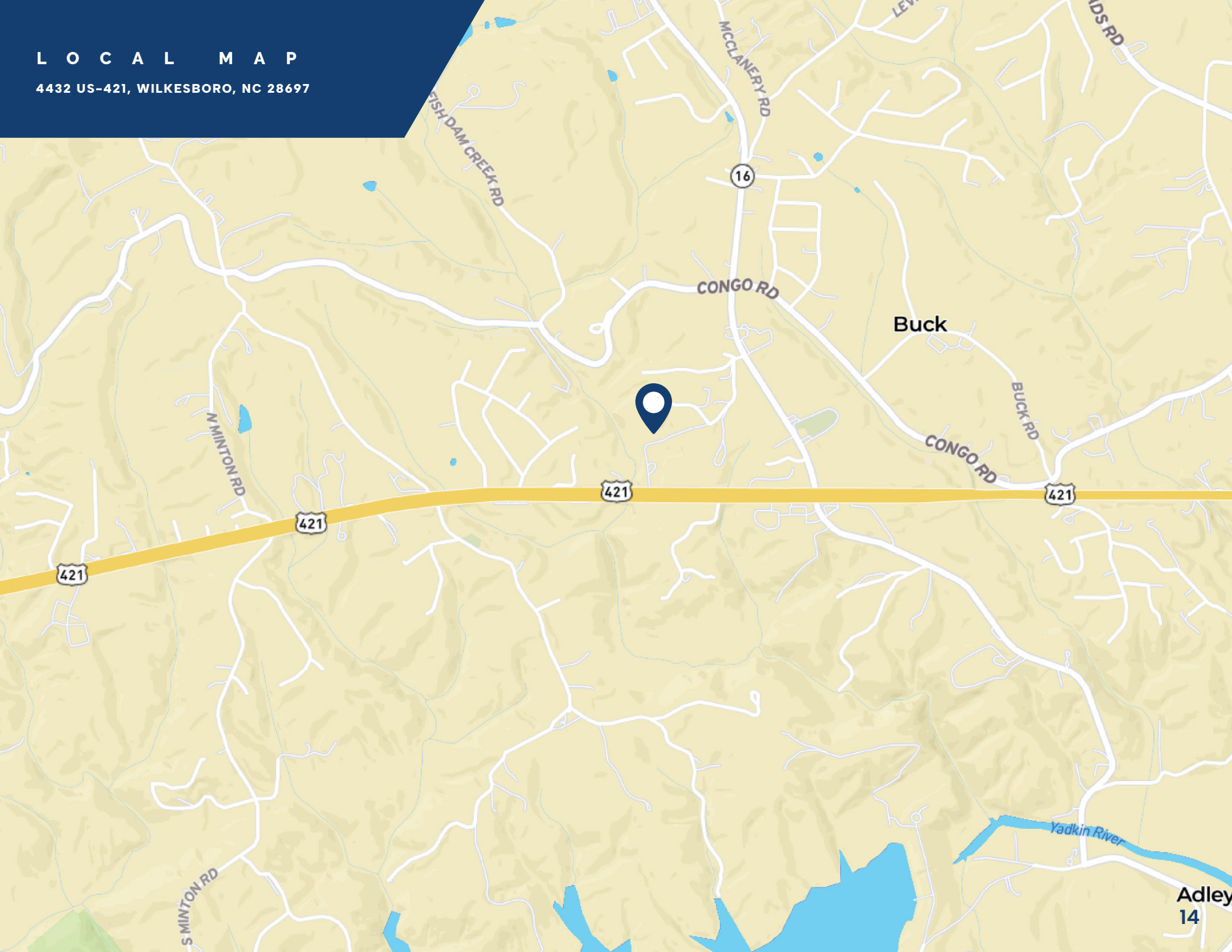
PROPERTY INFORMATION

RACE TOWN STORAGE



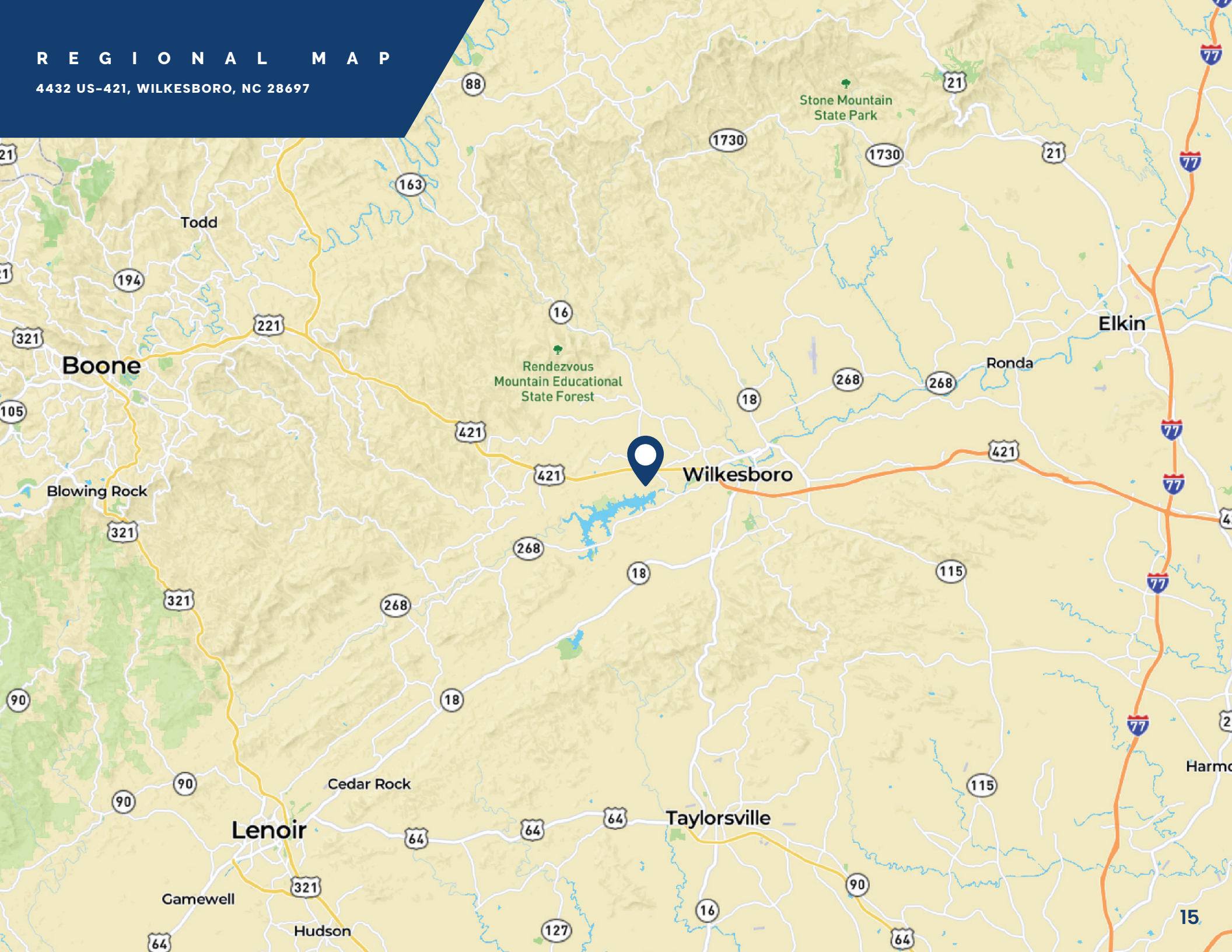
LOCAL MAP

4432 US-421, WILKESBORO, NC 28697



REGIONAL MAP

4432 US-421, WILKESBORO, NC 28697



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

4432 US-421, WILKESBORO, NC 28697



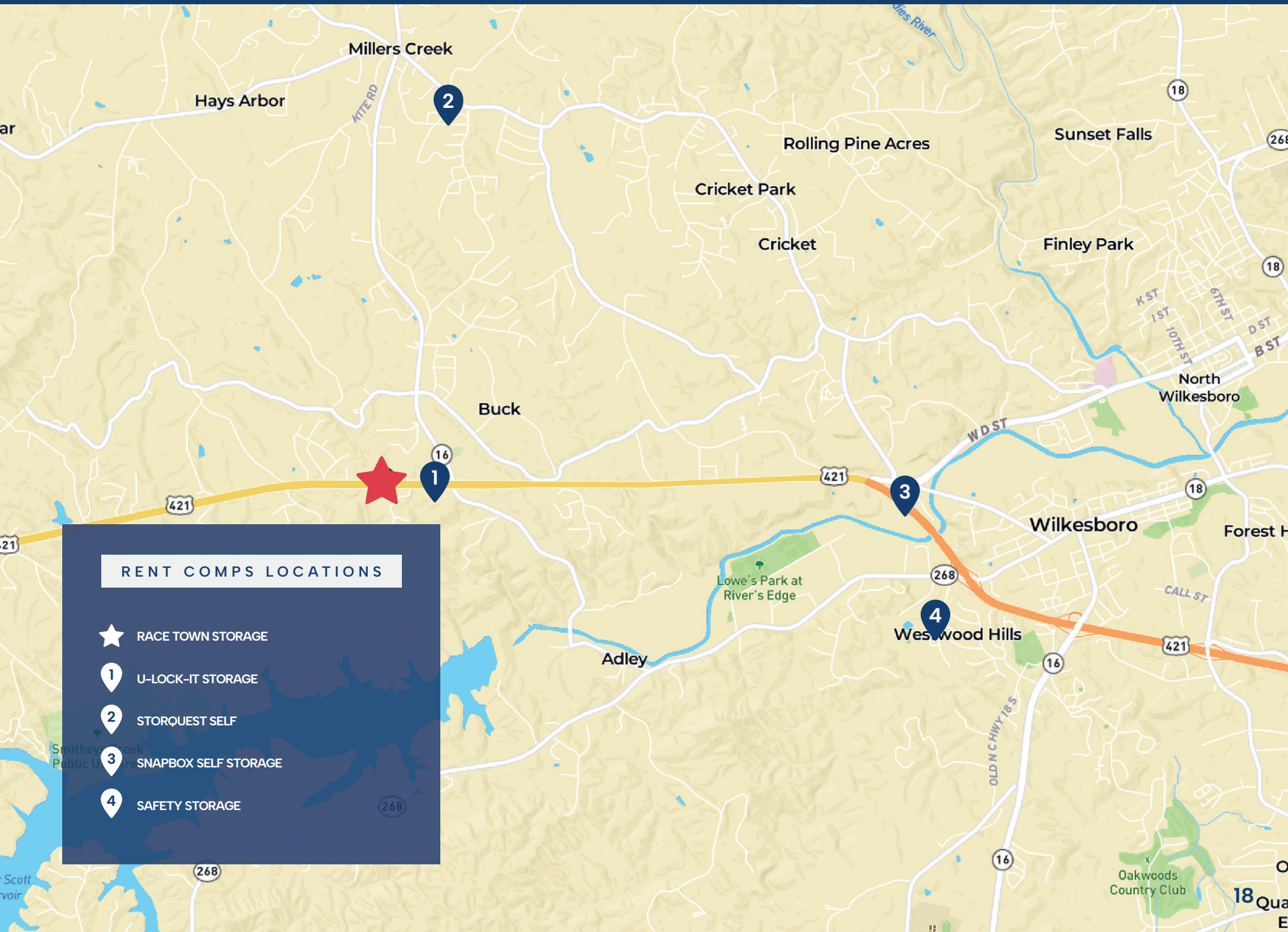
S E C T I O N 4

RENT COMPARABLES

RACE TOWN STORAGE

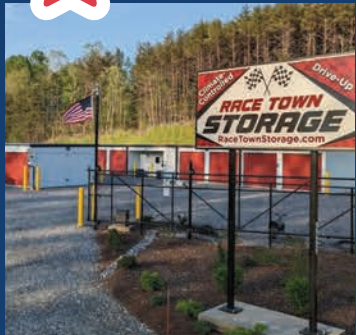


RENT COMPS MAP



RENT COMPS LOCATIONS

- ★ RACE TOWN STORAGE
- 1 U-LOCK-IT STORAGE
- 2 STORQUEST SELF
- 3 SNAPBOX SELF STORAGE
- 4 SAFETY STORAGE



Race Town Storage

4432 US-421,
Wilkesboro, NC 28697

NSRF	25,050
YEAR BUILT	2023-2025
DISTANCE	★

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$80	\$1.60
10X10 CC	\$110	\$1.10
10X15 CC	\$130	\$0.87
10X20 CC	\$--	\$--
AVERAGE:		\$1.19
5X10 NCC	\$90	\$1.80
10X10 NCC	\$110	\$1.10
10X15 NCC	\$130	\$0.87
10X20 NCC	\$150	\$0.75
AVERAGE:		\$1.13

1



U-Lock-It Storage StorQuest Self

4148 US-421,
Wilkesboro, NC 28697

NSRF	33,083
YEAR BUILT	1982-1988
DISTANCE	0.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$--	\$--
10X10 CC	\$90	\$0.90
10X15 CC	\$135	\$0.90
10X20 CC	\$--	\$--
AVERAGE:		\$0.90
5X10 NCC	\$55	\$1.10
10X10 NCC	\$75	\$0.75
10X15 NCC	\$85	\$0.57
10X20 NCC	\$120	\$0.60
AVERAGE:		\$0.75

2



Snapbox Self Storage

165 Green Acres Mill Rd,
Millers Creek, NC 28651

NSRF	18,334
YEAR BUILT	-
DISTANCE	2.4

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$82	\$1.64
10X10 CC	\$117	\$1.17
10X15 CC	\$--	\$--
10X20 CC	\$175	\$0.88
AVERAGE:		\$1.23
5X10 NCC	\$145	\$2.90
10X10 NCC	\$--	\$--
10X15 NCC	\$--	\$--
10X20 NCC	\$195	\$0.98
AVERAGE:		\$1.94

3



Safety Storage

1304 Pennell St,
Wilkesboro, NC 28697

NSRF	25,245
YEAR BUILT	1994
DISTANCE	3.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$--	\$--
10X10 CC	\$99	\$0.99
10X15 CC	\$--	\$--
10X20 CC	\$169	\$0.85
AVERAGE:		\$0.92
5X10 NCC	\$--	\$--
10X10 NCC	\$79	\$0.79
10X15 NCC	\$109	\$0.73
10X20 NCC	\$12	\$0.62
AVERAGE:		\$0.71

4



School Street Self Storage

1220 School St,
Wilkesboro, NC 28697

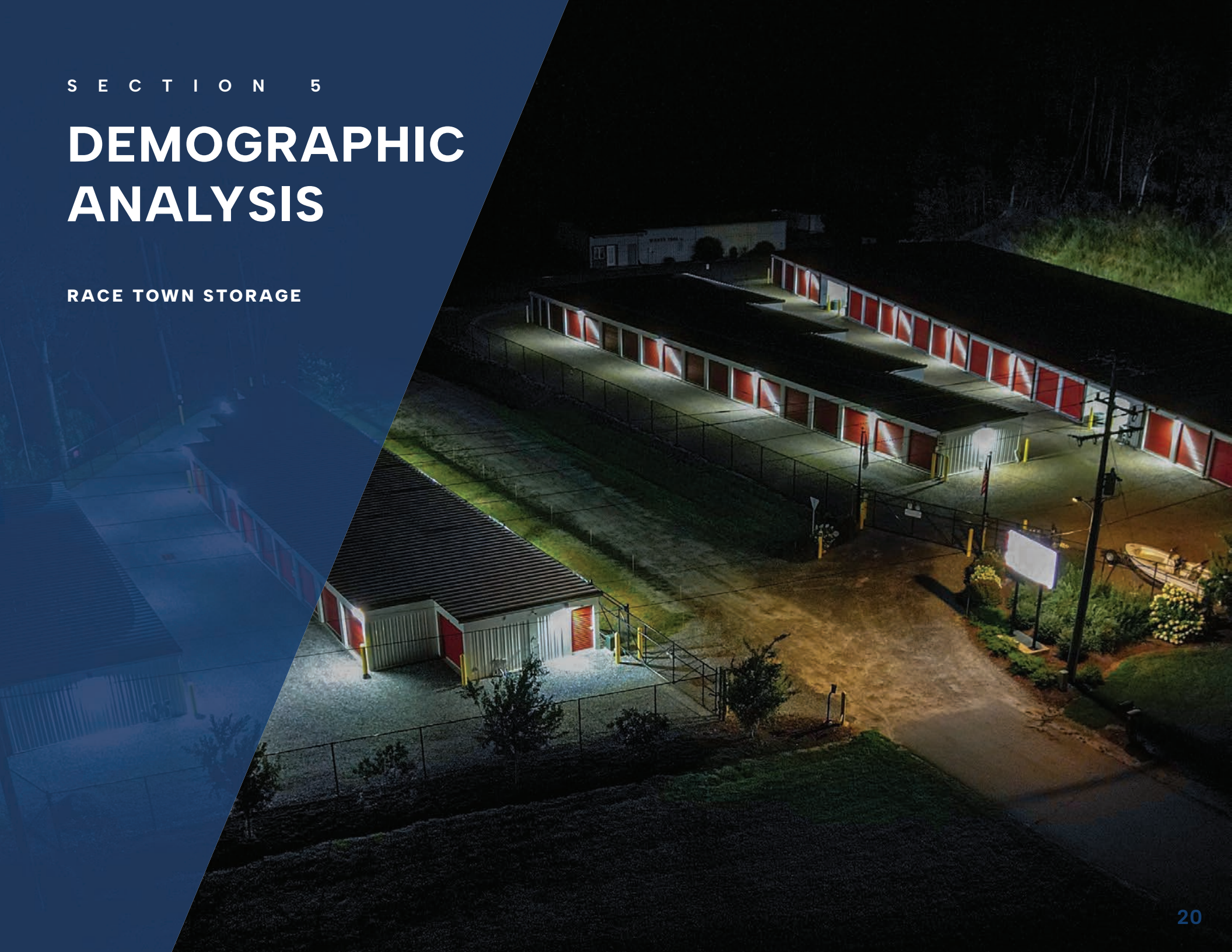
NSRF	29,542
YEAR BUILT	-
DISTANCE	3.6

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC	\$119	\$2.38
10X10 CC	\$148	\$1.48
10X15 CC	\$179	\$1.19
10X20 CC	\$232	\$1.16
AVERAGE:		\$1.55

S E C T I O N 5

DEMOGRAPHIC ANALYSIS

RACE TOWN STORAGE



WELCOME TO Wilkesboro, NC



ECONOMIC DRIVERS



POULTRY PROCESSING

Tyson Foods operates one of its largest poultry plants in Wilkesboro. This facility provides hundreds of local jobs in processing and packaging.



MANUFACTURING

Wilkesboro has a strong manufacturing base beyond food processing. Smaller factories produce everything from furniture parts to textiles.



TELECOMMUNICATIONS

Carolina West Wireless, based in Wilkesboro, offers mobile and internet services. It employs a range of professionals from tech support to corporate roles.



HEALTHCARE

Wilkes Medical Center and surrounding clinics offer essential care and employment. Healthcare is one of the fastest-growing sectors in the county.



EDUCATION

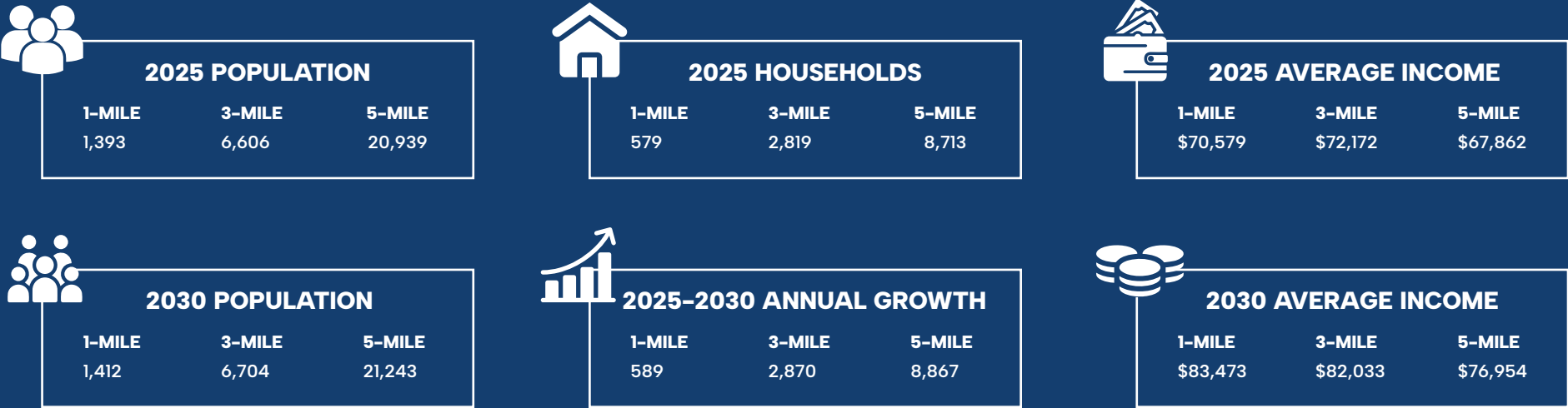
Wilkes Community College provides training and degrees for local residents. It also partners with employers to tailor workforce development programs.



TOURISM AND EVENTS

Events like MerleFest draw thousands of visitors each year. Local attractions, trails, and historic sites boost hospitality and retail.

Wilkesboro, North Carolina, is a small but vibrant town nestled in the scenic foothills of the Blue Ridge Mountains. Known for its deep historical roots, the town features landmarks and architecture dating back to the Revolutionary War era. The local economy is supported by major employers such as Tyson Foods, which operates a large poultry processing facility, and Carolina West Wireless, a regional telecom company headquartered in Wilkesboro. Job opportunities in the area span several industries, including manufacturing, healthcare, education, retail, and administrative support, offering a range of options for residents and newcomers alike.



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

RACE TOWN STORAGE

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GRANDSTONE
STORAGE INVESTMENT SALES

