



O F F E R I N G   M E M O R A N D U M

# ROUTE 60 STORAGE

10895 BENNETT ROAD,  
DUNKIRK, NY



PRESENTED BY  
GRANDSTONE  
INVESTMENT  
SALES

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SECTION 1

# INVESTMENT OVERVIEW

ROUTE 60 STORAGE



## O F F E R I N G   S U M M A R Y

### ROUTE 60 STORAGE | 10895 BENNETT RD, DUNKIRK, NY

PURCHASE PRICE **\$1,600,000**

PRICE PER RENTABLE SQUARE FOOT **\$61.54**

CURRENT PHYSICAL OCCUPANCY **91.70%**

CURRENT ECONOMIC OCCUPANCY **64.01%**

CURRENT CAP RATE **5.62%**

YEAR 1 CAP RATE **9.30%**

YEAR 2 CAP RATE **9.99%**

YEAR 3 CAP RATE **10.44%**

YEAR 4 CAP RATE **10.87%**

YEAR 5 CAP RATE **11.30%**

NET RENTABLE SQUARE FEET **26,000**

LOT SIZE **4.10**

YEAR BUILT/RENOVATED **2003**



Grandstone Investment Sales is proud to present the exclusive offering of Route 60 Storage, a stabilized self-storage facility located at 10895 Bennea Road in Dunkirk, NY.

Strategically positioned along Route 60, which has over 12,000 vehicles per day, the property enjoys excellent visibility and consistent drive-by exposure. The facility spans 4.10 acres with room for future expansion and includes 26,000 net rentable square feet across 213 drive-up, non-climate-controlled units and 6 rented outdoor parking spaces—offering a straightforward, low-maintenance facility that continues to attract steady tenant demand.

Additionally, the property features a well-maintained on-site manager's apartment, providing convenient living accommodations that enhance operational oversight and tenant relations.

Priced at just \$1,600,000 (\$61.54 per rentable square foot), this offering presents a rare opportunity to acquire a strong-performing asset at an attractive basis. Route 60 Storage is currently 91.7% physically occupied, reflecting consistent demand.

The property also presents meaningful upside potential. With over 60 delinquent tenants, a new owner can unlock additional value through improved management practices and basic operational enhancements such as launching a professional website and enabling online payment options.

This is an ideal opportunity for an investor seeking a stable asset with immediate cash flow and clear avenues for growth.



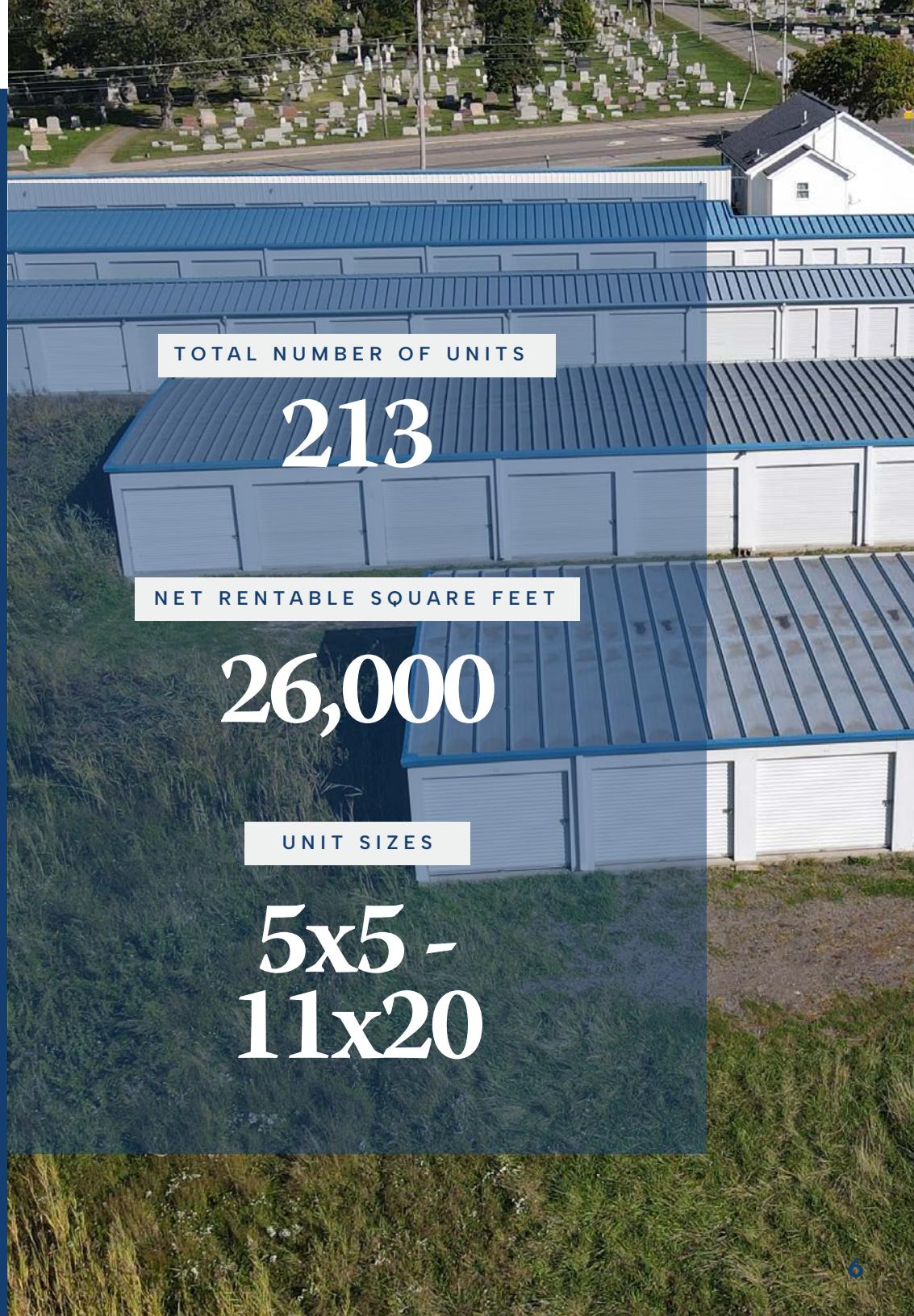
## INVESTMENT HIGHLIGHTS

- **LOW BASIS:**  
OFFERED AT \$1,600,000 (\$61 PER RENTABLE SQUARE FOOT).
- **STRATEGIC LOCATION:**  
LOCATED ALONG ROUTE 60, WITH OVER 12,000 VEHICLES PER DAY, OFFERING EXCELLENT VISIBILITY AND CONSISTENT DRIVE-BY TRAFFIC.
- **SATURATION:**  
ONLY 4.24 NRSF PER CAPITA WITHIN A 5-MILE RADIUS, INDICATING A FAVORABLE SUPPLY-DEMAND BALANCE.
- **OCCUPANCY:**  
CURRENTLY 91.7% PHYSICALLY OCCUPIED, DEMONSTRATING STRONG AND STABLE DEMAND.
- **MANAGER'S APARTMENT:**  
ON-SITE, WELL-MAINTAINED MANAGER'S APARTMENT INCLUDED
- **VALUE ADD:**  
60+ DELINQUENTS AND NO WEBSITE, ONLINE PAYMENTS, OR AUTOMATION IN PLACE.



## S I T E   D E S C R I P T I O N

TRAFFIC COUNT	12,271 CARS / DAY
COUNTY	CHAUTAUQUA COUNTY
NON CLIMATE UNITS	213
CLIMATE CONTROLLED UNITS	-
TOTAL NUMBER OF UNITS	213
UNCOVERED PARKING SPACES	6
UNIT SIZES	5X5 - 11X20
NRSF	26,000
# OF ACRES	4.10
# OF BUILDINGS	10
PARCEL NUMBER(S)	634000960020001046002
# OF STORIES	1
FOUNDATION	CONCRETE
FRAMING	METAL
EXTERIOR	METAL
ROOF TYPE	METAL ROOF
FENCING TYPE	CHAIN LINK
# OF ENTRIES	2
TYPE OF GATE	KEY-PAD
SECURITY SYSTEMS	NA
FLOOD ZONE	X
SIGNAGE	BUILDING SIGNAGE
MANAGER'S APARTMENT	YES



## PROPERTY IMAGES



# S A T U R A T I O N S T U D Y

## ROUTE 60 STORAGE | 10895 BENNETT ROAD, DUNKIRK, NY

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE
Route 60 Storage	10895 Bennett Rd, Dunkirk, NY 14048	★	No	26,000	-	-
M&D Self-Storage	854 Main St, Dunkirk, NY 14048	0.35	No	13,940	-	-
Siri Storage	3725 E Main St, Fredonia, NY 14063	1.57	Yes	-	8,202	-
E-Z Self Storage	10676 S Roberts Rd, Fredonia, NY 14063	1.62	No	-	28,357	-
Dunkirk Fredonia Self Storage	3467 E Main St, Dunkirk, NY 14048	1.88	Yes	-	24,682	-
Sensible Storage Solutions	9916 NY-60 Suite 2, Fredonia, NY 14063	2.71	No	-	13,150	-
TOTAL EXISTING SUPPLY				39,940	114,331	114,331
SQ FT PER PERSON				5.54	5.23	4.24
2023 POPULATION   1-MILE 7,205   3-MILE 21,842   5-MILE 26,954						

## 5 MILE MULTIFAMILY DEVELOPMENT PIPELINE

FACILITY NAME	ADDRESS	CITY	# OF UNITS	COST	PROJECT STAGE	DISTANCE
East 4th Street Residential & Daycare	160-164 E 4th St	Dunkirk	30	\$11,300,000	Conceptual	1.10
Washington Avenue Residential Development	208-214 Washington Ave	Dunkirk	48	\$18,000,000	Conceptual	1.24
Main Street Anchor Project Card Seed Building	50 W Main St	Fredonia		\$600,000	Award	2.12
TOTAL NUMBER OF UNITS 78						

SECTION 2

# FINANCIAL ANALYSIS

ROUTE 60 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 5.0	8	25	200	\$30.00	\$240	\$2,880	\$34.42	\$3,304
5.0 x 10.0	41	50	2,050	\$50.00	\$2,050	\$24,600	\$57.37	\$28,225
5.0 x 15.0	16	75	1,200	\$70.00	\$1,120	\$13,440	\$80.32	\$15,421
10.0 x 11.0	91	110	10,010	\$90.00	\$8,190	\$98,280	\$103.26	\$112,763
11.0 x 20.0	57	220	12,540	\$120.00	\$6,840	\$82,080	\$137.68	\$94,176
<b>TOTAL NCC:</b>	<b>213</b>	<b>122</b>	<b>26,000</b>	<b>\$86.57</b>	<b>\$18,440</b>	<b>\$221,280</b>	<b>\$99.33</b>	<b>\$253,889</b>

## UNCOVERED PARKING:

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 40.0	6	-	-	\$60.00	\$360	\$4,320	\$68.84	\$4,957
<b>TOTAL PARKING:</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>\$60.00</b>	<b>\$360</b>	<b>\$4,320</b>	<b>\$68.84</b>	<b>\$4,957</b>

<b>GRAND TOTAL</b>	<b>219</b>	<b>119</b>	<b>26,000</b>	<b>\$85.84</b>	<b>\$18,800</b>	<b>\$225,600</b>	<b>\$98.50</b>	<b>\$258,845</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	\$225,600	\$225,600	\$236,880	\$243,986	\$251,306	\$258,845
PHYSICAL VACANCY	(18,725) 8.3%	(11,280) 5.0%	(11,844) 5.0%	(12,199) 5.0%	(12,565) 5.0%	(12,942) 5.0%
ECONOMIC VACANCY	(62,470) 27.7%	(11,280) 5.0%	(11,844) 5.0%	(12,199) 5.0%	(12,565) 5.0%	(12,942) 5.0%
TOTAL VACANCY	(81,195)	(22,560)	(23,688)	(24,399)	(25,131)	(25,885)
VACANCY %	36.0%	10.0%	10.0%	10.0%	10.0%	10.0%
EFFECTIVE RENTAL INCOME	\$144,405	\$203,040	\$213,192	\$219,588	\$226,175	\$232,961
LATE, LETTER, & NSF FEES	1,440	2,030	2,132	2,196	2,262	2,330
ADMINISTRATION FEES	0	1,015	1,036	1,056	1,077	1,099
TENANT INSURANCE	0	4,868	7,303	9,737	11,360	12,982
MERCHANDISE SALES, NET	120	122	125	127	130	132
TOTAL OTHER INCOME	\$1,560	\$8,036	\$10,595	\$13,116	\$14,829	\$16,543
EFFECTIVE GROSS INCOME (EGI)	\$145,965	\$211,076	\$223,787	\$232,704	\$241,004	\$249,504
PROPERTY TAXES	7,300	8,395	8,563	8,734	8,908	9,087
INSURANCE	5,250	5,355	5,462	5,571	5,683	5,796
UTILITIES & TRASH	2,500	2,550	2,601	2,653	2,706	2,760
REPAIRS & MAINTENANCE	3,800	3,876	3,954	4,033	4,113	4,196
ADVERTISING	2,500	2,550	2,601	2,653	2,706	2,760
SALARIES, TAXES, & BENEFITS	20,000	20,400	20,808	21,224	21,649	22,082
MANAGEMENT FEE	7,298	10,554	11,189	11,635	12,050	12,475
OFFICE SUPPLIES & POSTAGE	2,500	2,550	2,601	2,653	2,706	2,760
BANK & CREDIT CARD FEES	2,335	3,377	3,581	3,723	3,856	3,992
TELEPHONE & INTERNET	1,560	1,591	1,623	1,655	1,689	1,722
LANDSCAPING & SNOW REMOVAL	1,000	1,020	1,040	1,061	1,082	1,104
TOTAL EXPENSES	\$56,043	\$62,218	\$64,022	\$65,596	\$67,149	\$68,734
% OF EGI	38.4%	29.5%	28.6%	28.2%	27.9%	27.5%
NET OPERATING INCOME (NOI)	\$89,922	\$148,858	\$159,764	\$167,108	\$173,855	\$180,769
OPERATING MARGIN %	61.6%	70.5%	71.4%	71.8%	72.1%	72.5%

1. RE Taxes are based on the current assessed value of \$410,000; Taxes increased 15% to hedge risk of reassessment  
 2. Income based on January–August 2025 annualized. 3. Expenses based on industry standard; Landscaping, Telephone & Internet based on owner estimates  
 4. A management fee is added to expenses based on 5% of the gross income

## PROPERTY IMAGES



## PROPERTY IMAGES



SECTION 3

# PROPERTY INFORMATION

## ROUTE 60 STORAGE



## LOCAL MAP

10895 BENNETT ROAD, DUNKIRK, NY



# REGIONAL MAP

10895 BENNETT ROAD, DUNKIRK, NY



## PARCEL OUTLINE

10895 BENNETT ROAD, DUNKIRK, NY

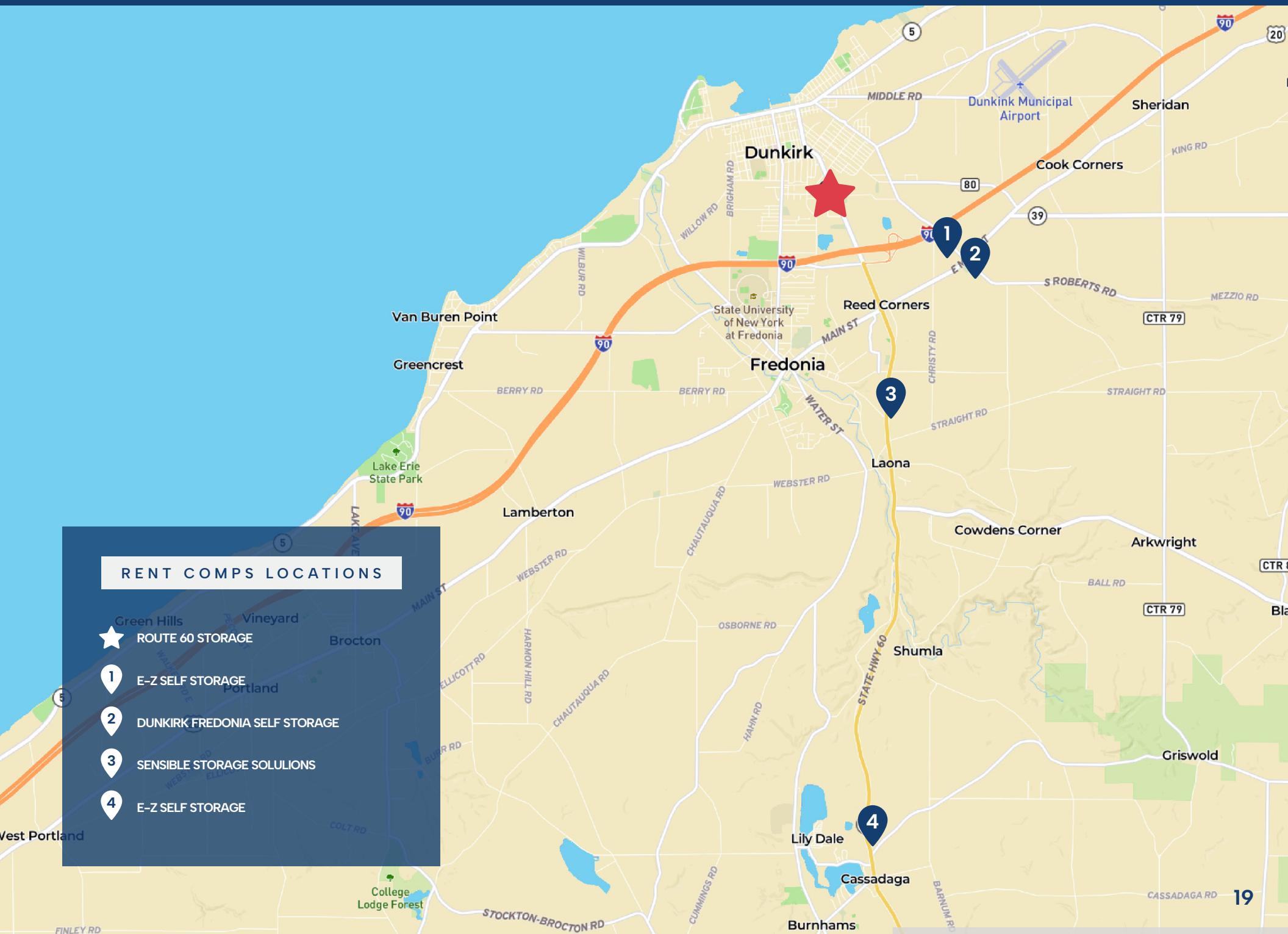


SECTION 4

# RENT COMPARABLES

ROUTE 60 STORAGE







1

**Route 60 Storage**10895 Bennett Rd,  
Dunkirk, NY 14048

NSRF	26,000
YEAR BUILT	-
DISTANCE	★

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$50	\$1.00
10X11 NCC	\$90	\$0.82
10X15 NCC	\$--	\$--
11X20 NCC	\$120	\$0.57
AVERAGE:		\$0.80

2

**E-Z Self Storage**10676 S Roberts Rd,  
Fredonia, NY 14063

NSRF	28,357
YEAR BUILT	-
DISTANCE	1.6

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$65	\$1.30
10X10 NCC	\$95	\$0.95
10X15 NCC	\$105	\$0.70
10X20 NCC	\$125	\$0.63
AVERAGE:		\$0.89

3

**Dunkirk Fredonia Self Storage**3447 E Main St,  
Dunkirk, NY 14048

NSRF	24,682
YEAR BUILT	-
DISTANCE	1.9

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$70	\$1.40
10X10 NCC	\$100	\$1.00
10X15 NCC	\$--	\$--
10X20 NCC	\$160	\$0.80
AVERAGE:		\$1.07

4

**Sensible Storage Solutions**9916 NY-60,  
Fredonia, NY 14063

NSRF	13,150
YEAR BUILT	-
DISTANCE	2.7

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$80	\$1.60
10X10 NCC	\$100	\$1.00
10X15 NCC	\$140	\$0.93
10X20 NCC	\$160	\$0.80
AVERAGE:		\$1.08

5

**E-Z Self Storage**8098 NY-60,  
Cassadaga, NY 14718

NSRF	7,539
YEAR BUILT	-
DISTANCE	8.1

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$60	\$1.20
10X10 NCC	\$80	\$0.80
10X15 NCC	\$95	\$0.63
10X20 NCC	\$125	\$0.63
AVERAGE:		\$0.81

SECTION 5

# DEMOGRAPHIC ANALYSIS

ROUTE 60 STORAGE



WELCOME TO

# Dunkirk, NY



## ECONOMIC DRIVERS



### MANUFACTURING

Companies like Refresco and Nestlé Purina provide stable employment and support local supply chains.



### HEALTHCARE

Brooks-TLC Hospital System and related medical services contribute significantly to the local economy.



### FOOD AND BEVERAGE PROCESSING

Large-scale beverage bottling and food production operations are major employers in the region.



### TOURISM AND HOSPITALITY

Lake Erie's waterfront, marinas, and seasonal festivals attract visitors, supporting hotels, restaurants, and shops.



### EDUCATION

Institutions such as SUNY Fredonia nearby add jobs and stimulate spending in Dunkirk and surrounding areas.



### TRANSPORTATION AND SHIPPING

Dunkirk's port and lake access help facilitate trade, logistics, and industrial distribution.

Dunkirk, NY is a small city on Lake Erie known for its manufacturing and waterfront industries. Employment opportunities are available in sectors such as food processing, advanced manufacturing, and health care. Major employers in the area include Refresco, Nestlé Purina, and Brooks-TLC Hospital System. Seasonal tourism and lakefront businesses also provide jobs in hospitality, retail, and recreation.



**2024 POPULATION**

1-MILE	3-MILE	5-MILE
7,205	21,842	26,954



**2024 HOUSEHOLDS**

1-MILE	3-MILE	5-MILE
3,063	8,767	10,937



**2024 AVERAGE INCOME**

1-MILE	3-MILE	5-MILE
\$55,013	\$67,035	\$72,241



**2029 POPULATION**

1-MILE	3-MILE	5-MILE
7,238	21,942	27,080



**2024-2029 ANNUAL GROWTH**

1-MILE	3-MILE	5-MILE
6	15	19



**2029 AVERAGE INCOME**

1-MILE	3-MILE	5-MILE
\$61,953	\$75,157	\$81,164



## ROUTE 60 STORAGE

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