



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

NEED SPACE SELF STORAGE

5080 VENTURE DRIVE
SOUTHAVEN, MS



PRESENTED BY
GRANDSTONE
INVESTMENT
SALES

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S E C T I O N 1

INVESTMENT OVERVIEW

NEED SPACE SELF STORAGE



OFFERING SUMMARY

NEED SPACE SELF STORAGE | 5080 VENTURE DRIVE, SOUTHAVEN, MS

PURCHASE PRICE UNPRICED

CURRENT PHYSICAL OCCUPANCY 22.42%

NET RENTABLE SQUARE FEET 65,725

LOT SIZE 2.68

YEAR BUILT/RENOVATED 2024



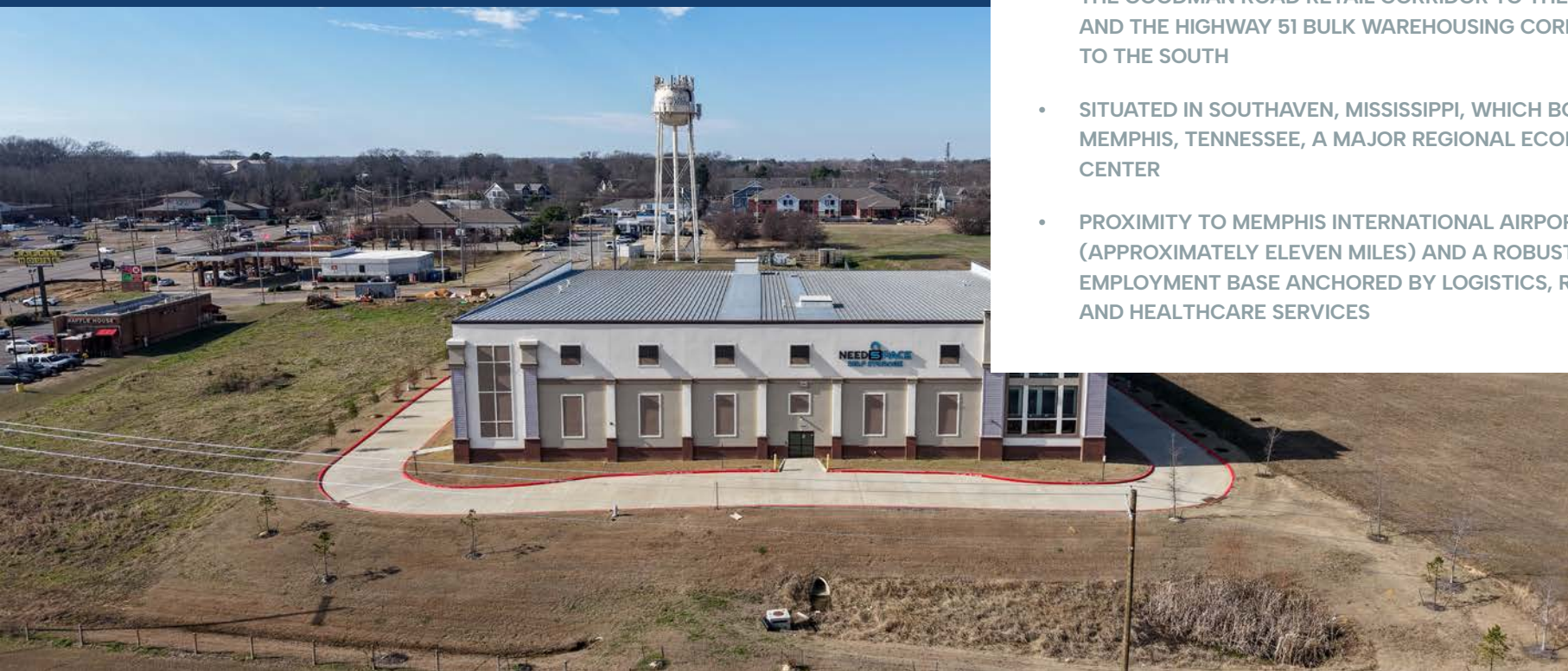
Need Space Self Storage is a newly constructed, 65,725 net rentable square foot, Class A, fully climate-controlled, three-story self-storage facility comprising 576 units. The property is strategically positioned just off Interstate 55, offering exceptional visibility and convenient access. The facility benefits from strong surrounding demographics, with over 93,000 residents within a five-mile radius and average household incomes exceeding \$87,000, supporting sustained demand for self-storage.

Located along Church Road, the property sits between two major economic corridors: the Goodman Road retail corridor to the north and the Highway 51 bulk warehousing and industrial corridor to the south, providing exposure to both consumer and commercial demand drivers.

Southaven, Mississippi, which directly borders Memphis, Tennessee, is a regional logistics and service hub, situated approximately two miles from Memphis International Airport. The local employment base includes 3,700 transportation and logistics workers, 3,400 retail jobs, and approximately 4,000 positions in direct and ancillary healthcare services, underscoring the area's economic depth and stability.

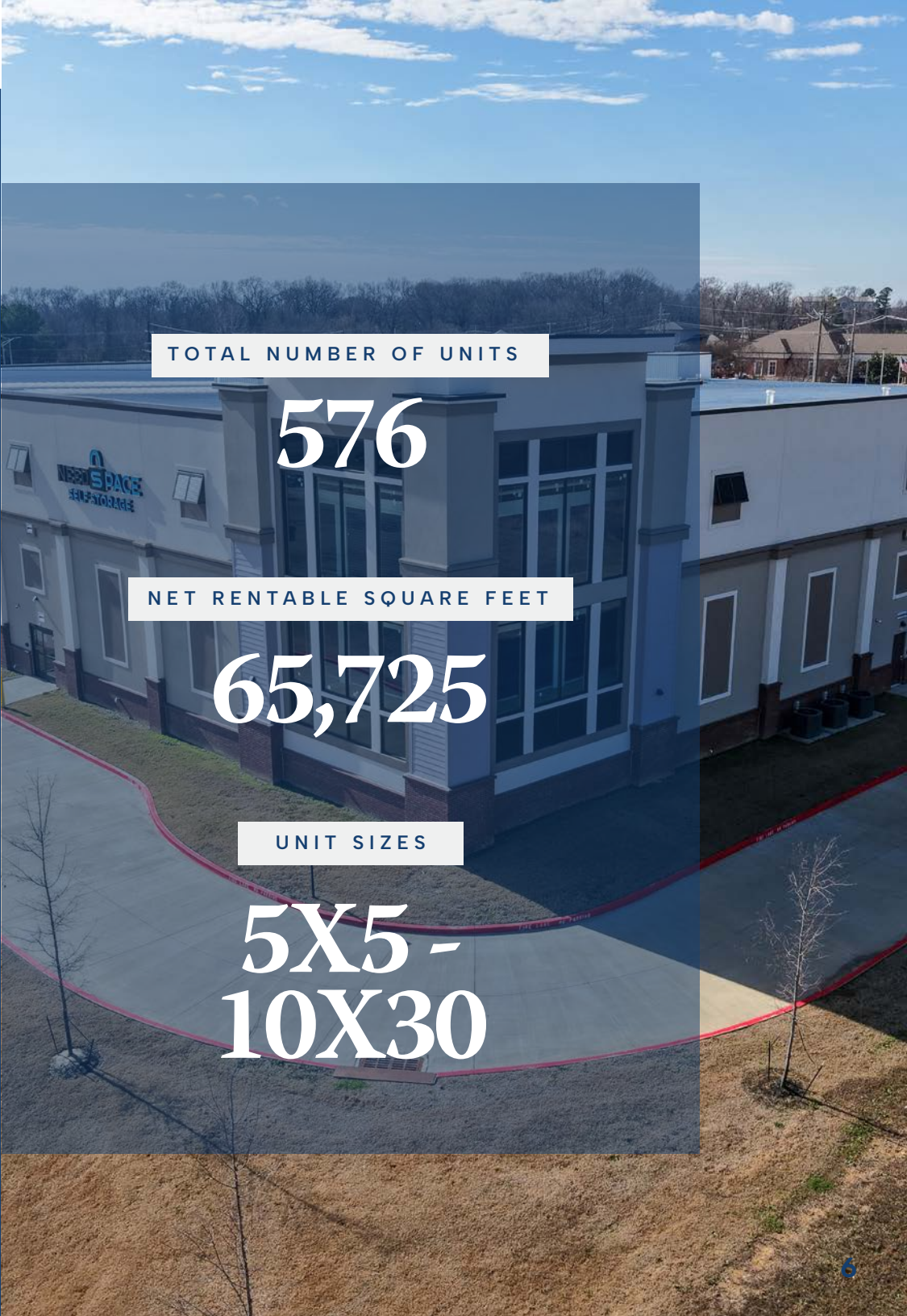
INVESTMENT HIGHLIGHTS

- NEWLY CONSTRUCTED CLASS A SELF-STORAGE FACILITY TOTALING 65,725 NET RENTABLE SQUARE FEET ACROSS THREE FULLY CLIMATE-CONTROLLED STORIES, WITH 576 UNITS.
- PRIME LOCATION JUST OFF INTERSTATE 55, PROVIDING EXCEPTIONAL VISIBILITY AND CONVENIENT INGRESS/EGRESS
- POSITIONED WITHIN STRONG DEMOGRAPHIC FUNDAMENTALS, WITH 93,000+ RESIDENTS WITHIN A FIVE-MILE RADIUS WITH AVERAGE HOUSEHOLD INCOME EXCEEDING \$87,000.
- STRATEGICALLY LOCATED ON CHURCH ROAD, BETWEEN THE GOODMAN ROAD RETAIL CORRIDOR TO THE NORTH AND THE HIGHWAY 51 BULK WAREHOUSING CORRIDOR TO THE SOUTH
- SITUATED IN SOUTHAVEN, MISSISSIPPI, WHICH BORDERS MEMPHIS, TENNESSEE, A MAJOR REGIONAL ECONOMIC CENTER
- PROXIMITY TO MEMPHIS INTERNATIONAL AIRPORT (APPROXIMATELY ELEVEN MILES) AND A ROBUST EMPLOYMENT BASE ANCHORED BY LOGISTICS, RETAIL, AND HEALTHCARE SERVICES



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

COUNTY	DESOTO
CLIMATE CONTROL UNITS	576
TOTAL NUMBER OF UNITS	576
UNIT SIZES	5X5 – 10X30
NRSF	65,725
ONSITE MANAGERS APARTMENT	NO
# OF ACRES	2.68
# OF BUILDINGS	1
YEAR BUILT	2024
ZONING	PUD
PARCEL NUMBER	208101060 0001402
# OF STORIES	3
FOUNDATION	REINFORCED CONCRETE SLAB
EXTERIOR	BRICK & STUCCO
ROOF TYPE	METAL
# OF ENTRIES	4
FLOOD ZONE	ZONE X
SIGNAGE	SIGNAGE ON BUILDING



TOTAL NUMBER OF UNITS

576

NET RENTABLE SQUARE FEET

65,725

UNIT SIZES

5X5 -
10X30

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



NEED SPACE SELF STORAGE | 5080 VENTURE DRIVE, SOUTHAVEN, MS

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE	
Need Space Self Storage	5080 Venture Drive Southaven, Southaven, MS 38671	★	Yes	65,725	-	-	
U-Haul Moving & Storage	5375 Pepper Chase Dr, Southaven, MS 38671	0.26	Yes	118,664	-	-	
Southaven Storage	5435 Bill S Dr, Southaven, MS 38671	0.39	Yes	33,819	-	-	
Snapbox Self-Storage	1411 Audubon Point Dr, Horn Lake, MS 38637	1.28	Yes	-	87,455	-	
Fountain Express Mini-Storage	Horn Lake, Horn Lake, MS 38637	1.49	No	-	4,087	-	
Magnolia Hills Mini Storage (Star Landing & 51)	Hwy 51 3001 Old Hwy 51 N, Nesbit, MS 38651	1.98	Yes	-	32,546	-	
Magnolia Storage of Nesbit, MS	3001 U.S. Hwy 51 Ste C, Nesbit, MS 38651	2.08	No	-	27,712	-	
Public Storage	1002 Goodman Rd, Horn Lake, MS 38637	2.13	Yes	-	65,620	-	
Public Storage	7230 Airways Blvd, Southaven, MS 38671	2.19	Yes	-	64,904	-	
Spacebox Storage Nail Rd	2380 Nail Rd, Horn Lake, MS 38637	2.25	No	-	23,750	-	
Snapbox Self-Storage	1634 Goodman Rd W, Horn Lake, MS 38637	2.37	Yes	-	101,918	-	
Horn Lake Self Storage	5880 Tulane Rd, Horn Lake, MS 38637	2.69	Yes	-	40,542	-	
Mini Mall Storage	2274 U.S. 51, Hernando, MS 38651	2.82	Yes	-	53,925	-	
Hamilton Self Storage	2512 Goodman Rd, Horn Lake, MS 38637	2.92	No	-	58,358	-	
Storage Rentals of America	1332 Rasco Rd W, Southaven, MS 38671	3.12	Yes	-	-	27,911	
Hamilton Self Storage	870 Rasco Road, Southaven, MS 38671	3.23	No	-	-	26,115	
Public Storage	9085 Ann Dr, Southaven, MS 38671	4.00	Yes	-	-	62,663	
Mid South Self Storage	841 Town and Country Dr, Southaven, MS 38671	4.06	Yes	-	-	81,296	
Hamilton Self Storage	3300 Goodman Rd E, Southaven, MS 38672	4.18	Yes	-	-	91,837	
Big Bargain Storage	8515 Aaron Ln, Southaven, MS 38671	4.30	No	-	-	20,081	
Delta Landing – Self-Storage Facility	S of Hall Rd and W McIngvale Road, Hernando, MS 38651	4.36	No	-	-	28,125	
Delta Landing	Between McIngvale Rd & I-55, S of Dogwood Hollow Dr, Hernando	4.50	No	-	-	13,125	
Spacebox Storage Horn Lake	4500 Goodman Rd, Horn Lake, MS 38637	4.56	Yes	-	-	118,664	
Storage Station	2987 Stateline Rd W, Southaven, MS 38671	4.75	Yes	-	-	35,135	
U-Stor Self Storage Memphis, TN	5345 Elvis Presley Blvd, Memphis, TN 38116	4.94	No	-	-	42,164	
Self-Storage at U-Haul	4209 Goodman Rd, Olive Branch, MS 38654	4.96	Yes	-	-	71,550	
				TOTAL EXISTING SUPPLY	218,208	779,025	1,397,691
2023 POPULATION 1-MILE 5,277 3-MILE 31,200 5-MILE 93,463				SQ FT PER PERSON	41.35	24.97	14.95

5 MILE MULTIFAMILY DEVELOPMENT PIPELINE

FACILITY NAME	ADDRESS	CITY	# OF UNITS	COST	PROJECT STAGE	DISTANCE
Alexander at Turman	265 Turman Drive	Horn Lake	200	\$40,000,000	Award	3.37
The Provost	2855 Nail Rd E	Southaven	92	\$35,000,000	Under Construction	3.43
Silo Square – Lot 17	Getwell Rd	Southaven		\$3,000,000	Conceptual	3.52
Silo Square District Lofts (Apts)	2093 May Blvd	Southaven	171	\$50,000,000	Final Planning	3.66
The Hylander	To Be Determined	Southaven	162	\$62,000,000	Design	3.95
The DeSoto District	To Be Determined	Southaven		\$30,000,000	Conceptual	3.95
Williams Ridge Phase 2	Star Landing Rd E & Getwell Rd	Southaven	56	\$30,000,000	Under Construction	4.05
Robinson Crossing Section C – Phase 3	Malone Rd & Church Rd	Olive Branch	23	\$9,000,000	Conceptual	4.42
Racquet Club Townhomes of Snowden Grove	Freeman Ln & Malone Rd	Olive Branch	56	\$10,502,000	Pre-Construction/Negotiated	4.63
Vanderburg Flats / Olive Branch	MS-302 & Goodman Rd E	Olive Branch	410	\$154,652,000	Pre-Construction/Negotiated	4.81

TOTAL NUMBER OF UNITS 1,170



S E C T I O N 2

FINANCIAL ANALYSIS

NEED SPACE SELF STORAGE



CLIMATE CONTROLLED (CC) GROUND LEVEL:

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	7	25	175	\$45.00	\$315	\$3,780	\$52.51	\$4,411
5.0 x 10.0	38	50	1,900	\$60.00	\$2,280	\$27,360	\$70.02	\$31,929
5.0 x 15.0	1	75	75	\$85.00	\$85	\$1,020	\$99.19	\$1,190
10.0 x 10.0	28	100	2,800	\$99.00	\$2,772	\$33,264	\$115.53	\$38,819
10.0 x 15.0	17	150	2,550	\$130.00	\$2,210	\$26,520	\$151.71	\$30,949
10.0 x 20.0	13	200	2,600	\$145.00	\$1,885	\$22,620	\$169.21	\$26,397
10.0 x 25.0	30	250	7,500	\$160.00	\$4,800	\$57,600	\$186.72	\$67,219
10.0 x 30.0	15	300	4,500	\$175.00	\$2,625	\$31,500	\$204.22	\$36,760
TOTAL CC GROUND:	149	148	22,100	\$113.91	\$16,972	\$203,664	\$132.93	\$237,674

CLIMATE CONTROLLED (CC) 2ND FLOOR:

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	16	25	400	\$40.00	\$640	\$7,680	\$46.68	\$8,962
5.0 x 10.0	34	50	1,700	\$55.00	\$1,870	\$22,440	\$64.18	\$26,187
5.0 x 15.0	1	75	75	\$80.00	\$80	\$960	\$93.36	\$1,120
10.0 x 10.0	51	100	5,100	\$95.00	\$4,845	\$58,140	\$110.86	\$67,849
10.0 x 15.0	82	150	12,300	\$125.00	\$10,250	\$123,000	\$145.87	\$143,540
10.0 x 20.0	13	200	2,600	\$140.00	\$1,820	\$21,840	\$163.38	\$25,487
TOTAL CC 2ND FLOOR:	197	113	22,175	\$99.01	\$19,505	\$234,060	\$115.54	\$273,146

CLIMATE CONTROLLED (CC) 3RD FLOOR:

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	34	25	850	\$35.00	\$1,190	\$14,280	\$40.84	\$16,665
5.0 X 10.0	48	50	2,400	\$50.00	\$2,400	\$28,800	\$58.35	\$33,609
5.0 X 15.0	4	75	300	\$75.00	\$300	\$3,600	\$87.52	\$4,201
10.0 X 10.0	98	100	9,800	\$90.00	\$8,820	\$105,840	\$105.03	\$123,514
10.0 X 15.0	22	150	3,300	\$120.00	\$2,640	\$31,680	\$140.04	\$36,970
10.0 X 20.0	24	200	4,800	\$135.00	\$3,240	\$38,880	\$157.54	\$45,373
TOTAL CC 3RD FLOOR:	230	93	21,450	\$80.83	\$18,590	\$223,080	\$94.32	\$260,332

GRAND TOTAL	576	114	65,725	\$95.60	\$55,067	\$660,804	\$111.57	\$771,152
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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	\$660,804		\$660,804		\$660,804		\$726,884		\$748,691		\$771,152	
PHYSICAL VACANCY	(512,652)	77.6%	(264,322)	40.0%	(132,161)	20.0%	(72,688)	10.0%	(74,869)	10.0%	(77,115)	10.0%
ECONOMIC VACANCY	(12,864)	1.9%	(99,121)	15.0%	(66,080)	10.0%	(36,344)	5.0%	(37,435)	5.0%	(38,558)	5.0%
TOTAL VACANCY	(525,516)		(363,442)		(198,241)		(109,033)		(112,304)		(115,673)	
VACANCY %	79.5%		55.0%		30.0%		15.0%		15.0%		15.0%	
EFFECTIVE RENTAL INCOME	\$135,288		\$297,362		\$462,563		\$617,852		\$636,387		\$655,479	
LATE, LETTER, & NSF FEES			5,947		9,251		12,357		12,728		13,110	
ADMINISTRATION FEES	0		5,000		5,100		5,202		5,306		5,412	
TENANT INSURANCE	0		8,087		16,174		24,261		28,305		32,348	
MERCHANDISE SALES, NET			1,000		1,020		1,040		1,061		1,082	
TOTAL OTHER INCOME	\$0		\$20,034		\$31,545		\$42,861		\$47,400		\$51,952	
EFFECTIVE GROSS INCOME (EGI)	\$135,288		\$317,396		\$494,108		\$660,712		\$683,787		\$707,431	
PROPERTY TAXES	114,977		117,277		119,622		122,015		124,455		126,944	
INSURANCE	13,000		13,260		13,525		13,796		14,072		14,353	
UTILITIES & TRASH	13,000		13,260		13,525		13,796		14,072		14,353	
REPAIRS & MAINTENANCE	10,000		10,200		10,404		10,612		10,824		11,041	
ADVERTISING	40,000		40,800		30,000		20,000		20,400		20,808	
SALARIES, TAXES, & BENEFITS	65,000		66,300		67,626		68,979		70,358		71,765	
MANAGEMENT FEE	6,764		15,870		24,705		33,036		34,189		35,372	
OFFICE SUPPLIES & POSTAGE	10,000		10,200		10,404		10,612		10,824		11,041	
BANK & CREDIT CARD FEES	2,165		5,078		7,906		10,571		10,941		11,319	
TELEPHONE & INTERNET	2,400		2,448		2,497		2,547		2,598		2,650	
LANDSCAPING	3,000		3,060		3,121		3,184		3,247		3,312	
TOTAL EXPENSES	\$280,306		\$297,753		\$303,336		\$309,146		\$315,980		\$322,958	
% OF EGI	207.2%		93.8%		61.4%		46.8%		46.2%		45.7%	
NET OPERATING INCOME (NOI)	-\$145,018		\$19,643		\$190,772		\$351,566		\$367,807		\$384,474	
OPERATING MARGIN %	-107.2%		6.2%		38.6%		53.2%		53.8%		54.3%	

1. RE Taxes are based on the current appraised value of \$6,322,981

2. Income estimated based on June 2025 economic occupancy

3. Expenses based on industry standard. 4. A management fee is added to expenses based on 5% of the gross income

PROPERTY IMAGES



S E C T I O N 3

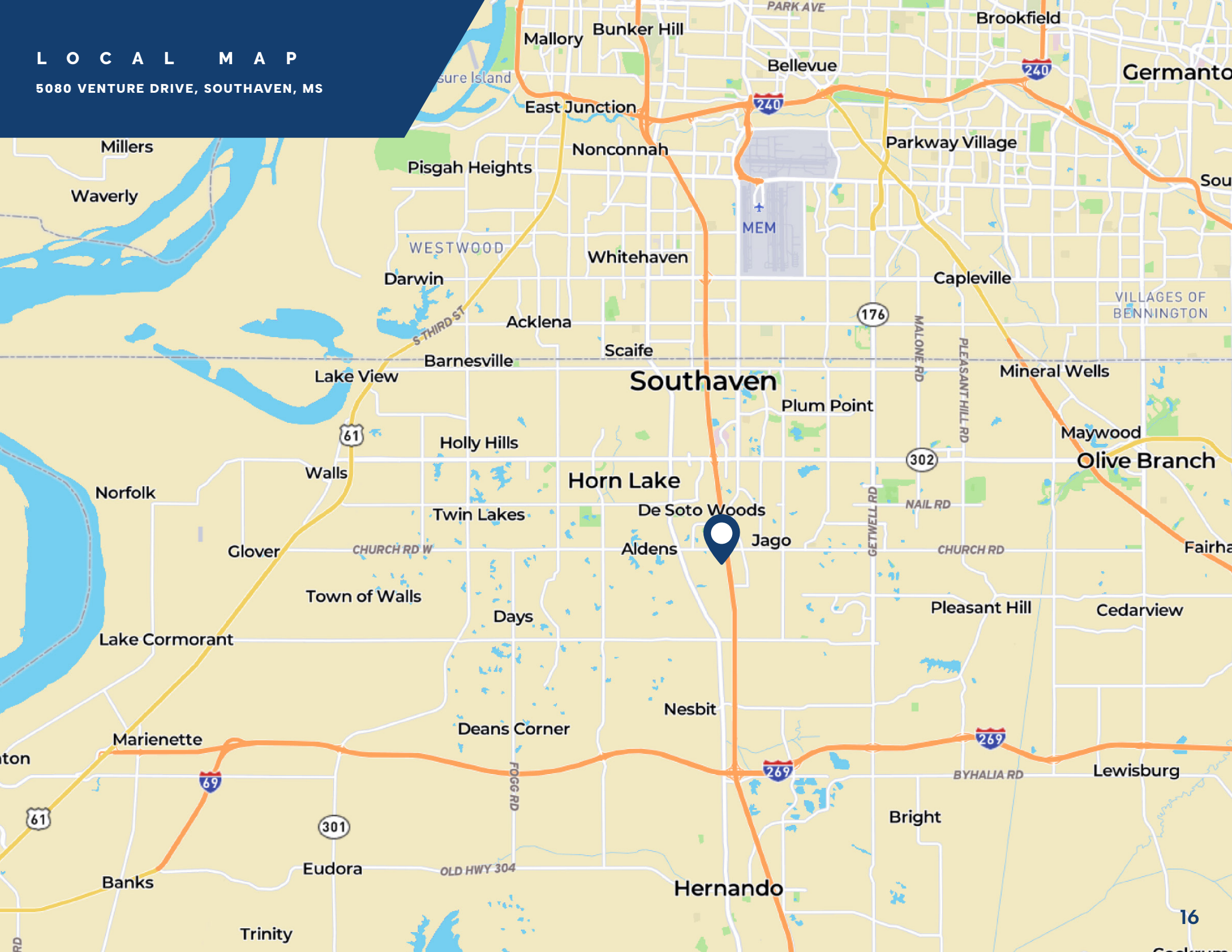
PROPERTY INFORMATION

NEED SPACE SELF STORAGE



LOCAL MAP

5080 VENTURE DRIVE, SOUTHAVEN, MS



REGIONAL MAP

5080 VENTURE DRIVE, SOUTHAVEN, MS



PARCEL OUTLINE

5080 VENTURE DRIVE, SOUTHAVEN, MS

NEED SPACE SELF STORAGE

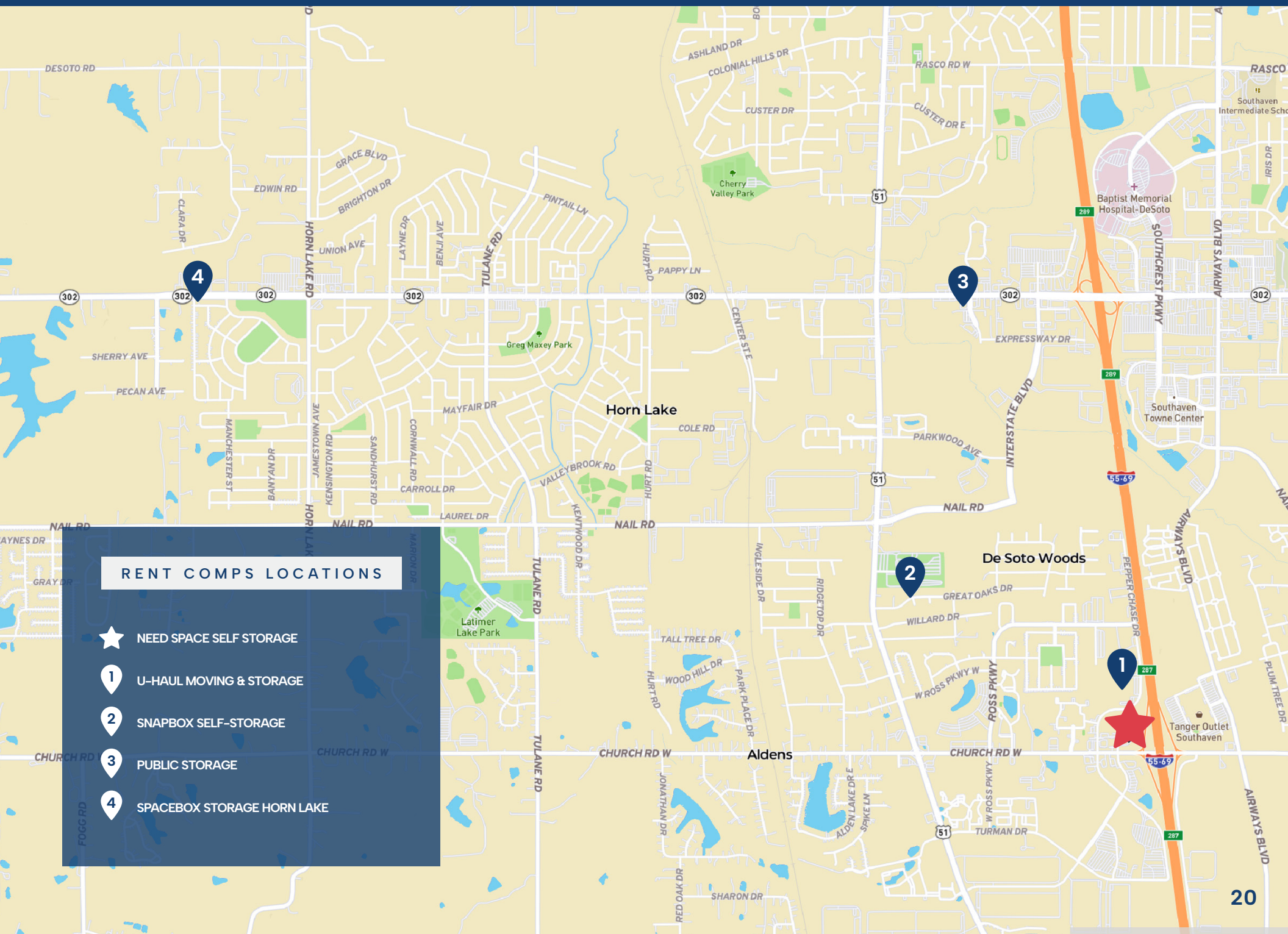
5080 VENTURE DRIVE
SOUTHAVEN, MS



S E C T I O N 4

RENT COMPARABLES

NEED SPACE SELF STORAGE



RENT COMPS LOCATIONS

- ★ NEED SPACE SELF STORAGE
- 1 U-HAUL MOVING & STORAGE
- 2 SNAPBOX SELF-STORAGE
- 3 PUBLIC STORAGE
- 4 SPACEBOX STORAGE HORN LAKE



Need Space Self Storage

5080 Venture Drive
Southaven, MS 38671

NSRF 65,725
YEAR BUILT 2024
DISTANCE ★

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC GROUND	\$60	\$1.20
10X10 CC GROUND	\$99	\$0.99
10X15 CC GROUND	\$130	\$0.87
10X20 CC GROUND	\$145	\$0.73
AVERAGE:		\$0.95
5X10 CC UPSTAIRS	\$55	\$1.10
10X10 CC UPSTAIRS	\$95	\$0.95
10X15 CC UPSTAIRS	\$125	\$0.83
10X20 CC UPSTAIRS	\$140	\$0.70
AVERAGE:		\$0.90

1



U-Haul Moving & Storage

5375 Pepper Chase Dr,
Southaven, MS 38671

NSRF 118664
YEAR BUILT 1999
DISTANCE 0.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC GROUND	\$90	\$1.80
10X10 CC GROUND	\$145	\$1.45
10X15 CC GROUND	\$200	\$1.33
10X20 CC GROUND	\$—	\$— 10X20
AVERAGE:		\$1.53
5X10 CC UPSTAIRS	\$85	\$1.70
10X10 CC UPSTAIRS	\$140	\$1.40
10X15 CC UPSTAIRS	\$200	\$1.33
10X20 CC UPSTAIRS	\$—	\$—
AVERAGE:		\$1.48

2



Snapbox Self-Storage

1411 Audubon Point Dr,
Horn Lake, MS 38637

NSRF 87,455
YEAR BUILT 2007-2011
DISTANCE 1.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC GROUND	\$17	\$0.34
10X10 CC GROUND	\$46	\$0.46
10X15 CC GROUND	\$65	\$0.43
CC GROUND	\$69	\$0.35
AVERAGE:		\$0.39
5X10 CC UPSTAIRS	\$—	\$—
10X10 CC UPSTAIRS	\$—	\$—
10X15 CC UPSTAIRS	\$—	\$—
10X20 CC UPSTAIRS	\$—	\$—
AVERAGE:		\$—

3



Public Storage

1002 Goodman Rd, Horn
Lake, MS 38637

NSRF 65,620
YEAR BUILT 1997-2004
DISTANCE 2.1

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC GROUND	\$47	\$0.94
10X10 CC GROUND	\$86	\$0.86
10X15 CC GROUND	\$93	\$0.62
10X20 CC GROUND	\$—	\$—
AVERAGE:		\$0.81
5X10 CC UPSTAIRS	\$—	\$—
10X10 CC UPSTAIRS	\$—	\$—
10X15 CC UPSTAIRS	\$—	\$—
10X20 CC UPSTAIRS	\$—	\$—
AVERAGE:		\$—

4



Spacebox Storage Horn Lake

4500 Goodman Rd, Horn
Lake, MS 38637

NSRF 118,664
YEAR BUILT 2024
DISTANCE 4.6

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 CC GROUND	\$60	\$1.20
10X10 CC GROUND	\$90	\$0.90
10X15 CC GROUND	\$137	\$0.91
10X20 CC GROUND	\$200	\$1.00
AVERAGE:		\$1.00
5X10 CC UPSTAIRS	\$49	\$0.98
10X10 CC UPSTAIRS	\$74	\$0.74
10X15 CC UPSTAIRS	\$112	\$0.75
10X20 CC UPSTAIRS	\$164	\$0.82
AVERAGE:		\$0.82

S E C T I O N 5

DEMOGRAPHIC ANALYSIS

NEED SPACE SELF STORAGE



WELCOME TO Southaven, MS



ECONOMIC DRIVERS



TRANSPORTATION & LOGISTICS

Southaven's proximity to major interstates and Memphis International Airport fuels strong logistics, warehousing, and distribution employment opportunities regionwide.



HEALTHCARE SERVICES

Healthcare providers, clinics, and nearby hospital systems create stable jobs, supporting medical professionals, technicians, and administrative staff positions locally.



RETAIL & COMMERCIAL SERVICES

Regional retail centers, restaurants, and commercial corridors attract consumers and generate significant employment in sales and service roles.



EDUCATION & PUBLIC SECTOR

Public schools, municipal government, and nearby higher education institutions provide consistent employment and long-term economic stability for residents.



MANUFACTURING & INDUSTRIAL PARKS

Light manufacturing and industrial parks support production, assembly, and skilled trades, diversifying Southaven's employment base across multiple sectors.

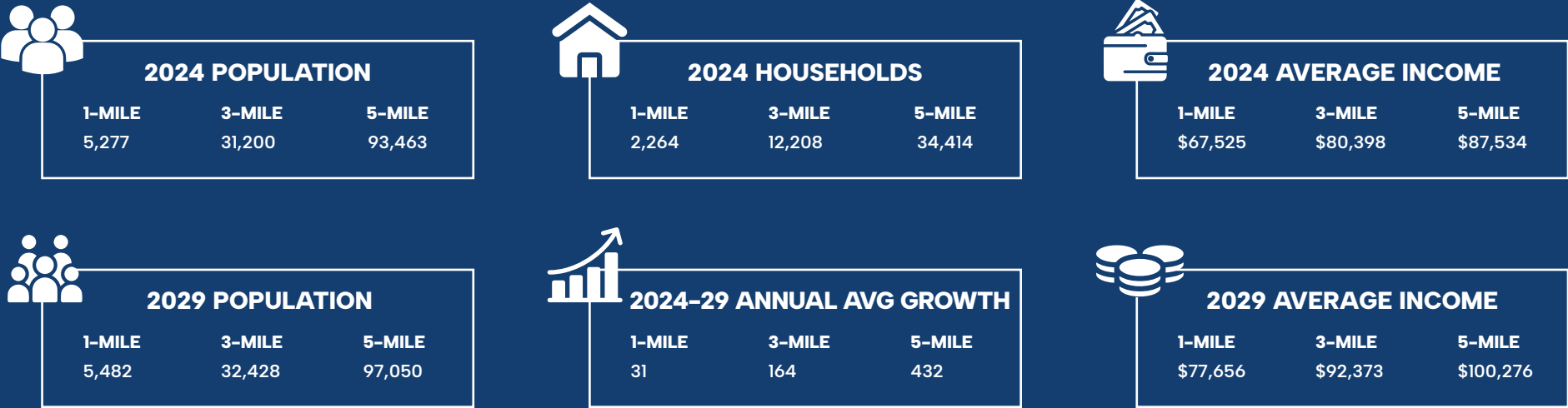


CONSTRUCTION & REAL ESTATE GROWTH

Population growth drives residential and commercial construction, boosting demand for contractors, real estate professionals, and related services regionally.

Southaven, Mississippi, is a fast-growing city in DeSoto County just south of Memphis and part of the Memphis metropolitan area. Its economy is supported by strong employment sectors including healthcare, transportation and warehousing, retail, and education. The city benefits from its proximity to major highways and distribution hubs, creating steady job opportunities in logistics and supply chain operations. Large employers such as school districts, medical facilities, and regional distribution centers offer a wide range of jobs for both skilled and entry-level workers.

DEMOGRAPHIC ANALYSIS



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

NEED SPACE SELF STORAGE

EXCLUSIVELY LISTED BY:



MENDY KALTMANN

Senior Associate | Headquarters

Work: 614.812.0462

Mendy@Grandstoneis.com

License: SL3594621

LEAD AGENT



MEIR D. PERLMUTER

CEO & Founder | Headquarters

Tel: 862.591.7070

Meir@Grandstoneis.com

License: FL: BK3443325

B

BRIAN BROCKMAN

Bang Realty of Mississippi, Inc

bor@bangrealty.com

License: 21542

GRANDSTONE
STORAGE INVESTMENT SALES

